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The World Is Running Low On Tungsten; Why You Should Care

Eric Savitz, Forbes Staff

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Guest post written by Pierre Monet

Pierre Monet is CEO of Malaga Inc., a Montreal-based mining company with operations in Peru.

Last month, [Warren Buffett](#) and [Berkshire Hathaway](#) unit [IMC International Metalworking](#) agreed to invest \$80 million in a tungsten mining project in South Korea, which was once the world's biggest tungsten producer.

While the deal may come as a surprise to the outside world, those with knowledge of tungsten understand that it's a crucial but disappearing resource that continues to affect all of us.

A Hard Metal That's Hard To Get

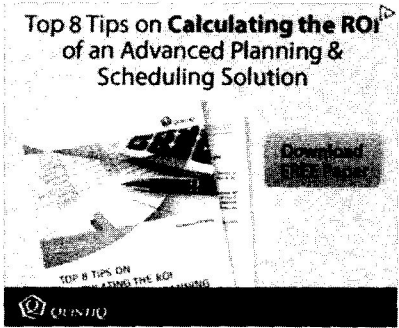
Tungsten (W) is among the the world's hardest materials. The metal's ability to withstand extreme temperatures – particularly high heat – makes it irreplaceable in applications such as cemented carbide tools (which accounts for 50% of its use), "hard steel" drill bits for oil and gas exploration, rocket engine nozzles, cathode-ray tubes as well as vacuum tube filaments, and (for the time being, anyway) filaments in incandescent light bulbs. (The latter only accounts for 3% of its use.)

Increasingly, tungsten is finding its way into new technologies. Its hardness, stability and ability to withstand extreme temperatures make it desirable in the manufacturing of electrodes and components used in touch screens. With the explosion of touch screen technology in smart phones and tablet devices, demand for tungsten, which already was growing six percent annually, is increasing dramatically.

Trouble is, supply is not keeping up.

China, which has more than 80% of the world's supply of tungsten, has sharply curtailed its exports and as of now is a net *importer* of this precious element. China also shows no signs of loosening the reins on tungsten exports, preferring instead to use its supply for its own manufacturing

b	Mo	Tc
338(2)	95.96(2)	[98]
alum	Tungsten	Rheni
3	74	75
a	W	Re
788(2)	183.84(1)	186.20
alum	Seaborgium	Bohri
15	106	107



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applications. Ergo for the foreseeable future, the rest of the world has to look elsewhere for supply. [Real Time](#) [Most Popular](#) [Lists](#) [Video](#)

Russia has some, but keeps 70% of what it has for domestic use. Tungsten has also been harvested and recycled from existing devices and components, but even those sources have now reached their limits and there's no new significant supply on the horizon.

Currently, that leaves no more than five mines supplying most of the world's tungsten outside of China and Russia. Consequently, in a recent [British Geological Survey](#) report on metals of economic value on the "endangered list," tungsten was at the very top.

Why There's Limited Supply

Page 1 2 [Next Page »](#)

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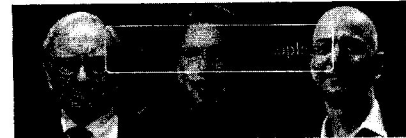
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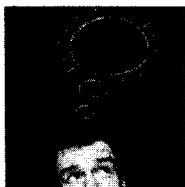
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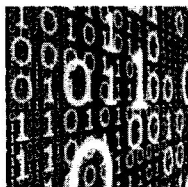
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