

Press release

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Boliden's third quarter: Strong quarter with high production

Boliden's third quarter was characterised by high production levels, but the quarter on quarter profit was negatively affected by substantially lower metal prices. Sales during the period totalled SEK 12,510 m (11,628) and the operating profit before revaluation of process inventory was SEK 2,020 m (1,744).

“It was a strong quarter, in spite of lower metal prices. Production was generally stable, although there were some disturbances. The new crusher at Aitik operated successfully, and this, coupled with high grades at Garpenberg, helped boost the profit,” says Boliden's President and CEO, Mikael Staffas.

The quarter on quarter deterioration in Mines' profit was due to both lower metal prices and lower production volumes. Production at Tara was affected by planned maintenance work, while in the Boliden Area, grades declined substantially from levels in both the second quarter and the previous year. The milled volume at Aitik rose both quarter on quarter and year on year, once the new crusher came on line. Milled volumes at Garpenberg and Kylylahti were stable at high levels, while Kevitsa's milled volume was on a par with the second quarter but lower than last year, when grindability was unusually high.

The decline in Smelters' profits from the previous quarter was primarily due to lower metal prices. Copper production at Rönnskär was on a par with both the second quarter and the previous year. Harjavalta's copper feed increased slightly from second quarter levels, while production levels for nickel in matte were both stable and high. Zinc production at Kokkola declined, quarter on quarter, due to low recovery levels, while at Odda, planned maintenance resulted in a lower feed than in the previous quarter.

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