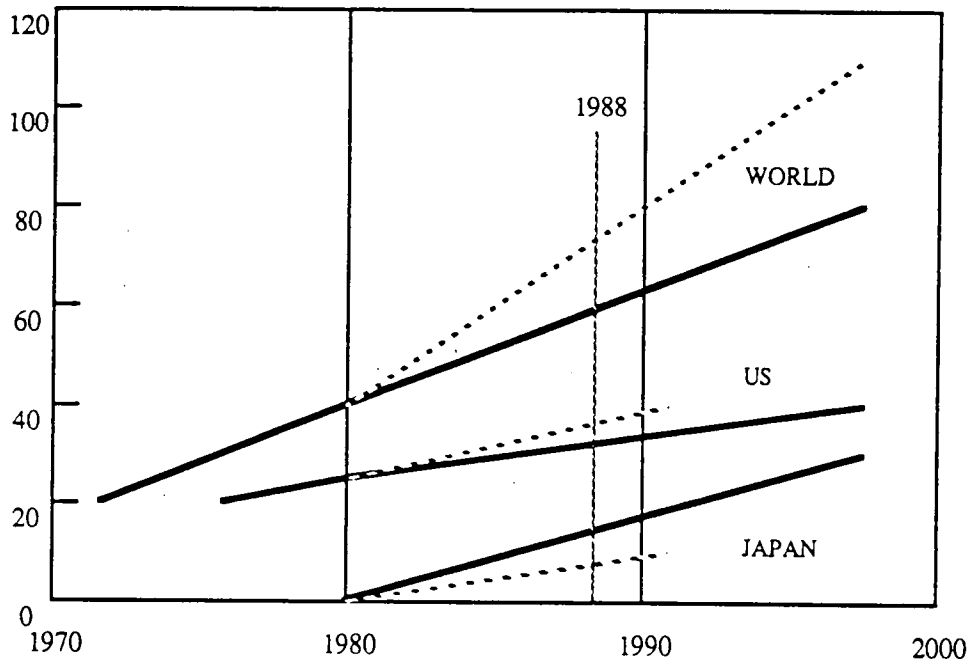


FIGURE 1

Estimated Rare Earth Demand

Oxide Conversion (thousand tons)



.... 1980 estimates