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According to Reuters, Japanese Trade Minister Akihiro Ohata wants to visit China to discuss rare earths. He said that he would travel to China "as soon as possible. In other words, I'd like to go before the regular parliament session starts (later this month)."

His request, that China keep the second-half rare earth quota at the same level as the first half of 2011, around 15,000 tonnes. In 2010, Japan imported 20,000 tonnes of rare earths.

In order to meet its needs, Japan may end up consuming most of China's rare earth exports, leaving little for the rest of the world. Thus, if Japan gets its requested quota freeze, the rest of the world may be left in the cold.

This issue will be explored further at TREM11, when we will discuss the Geopolitics of Technology Metals.