



## Weekly Precious Metals News Articles: April 30, 2021

*Distribution: If you no longer wish to be on this mailing list, send me a note. If others want to be added to distribution, again let me know.*

### Below is a cross section of relevant news article to the world of Precious Metals:

Markets, Supply & Demand, Investment, and Industrial Applications.

**Printable PDF version attached.** Enjoy-

### Gold

- **ETF Investors Dump \$17 Billion Of Gold, Most In 8 Years**
  - ETF investors investors dumped the most volume of gold since 2013 over the six months through March 31. It was no small quantity. The total sold amounted to a whopping 307.8 metric tons worth \$17.5 billion at recent prices, according to a recent report from industry group World Gold Council.
  - The sales coincided with a drop in the net price for the metal and come after nine half-year periods where ETFs added gold to their holdings.  
<https://www.forbes.com/sites/simonconstable/2021/04/29/etf-investors-dump-17-billion-of-gold-most-in-8-years/?sh=3da94e556bc5>
- **China's 2021 gold demand seen reverting to pre-pandemic levels - WGC official**
  - China's 2021 gold demand will see annual growth and will revert to pre-pandemic levels if there are no dramatic changes to the global economic and geo-political situation, a World Gold Council (WGC) official said on Thursday.
  - "For China we had better first quarter growth even compared to 2019 ... If things are stable, we are sure China can stay in such a positive growth," said Wang Lixin, WGC managing director in China, adding that the jewellery and investment segments would drive China's gold demand.  
<https://www.reuters.com/article/china-gold-demand/chinas-2021-gold-demand-seen-reverting-to-pre-pandemic-levels-wgc-official-idUSL4N2MG2W4>
- **India's gold demand could falter in June quarter on COVID-19 lockdowns - WGC**
  - India's gold consumption is expected to falter in the June quarter as various states are imposing lockdowns to arrest rising COVID-19 cases, dampening the celebration of weddings and key festivals, the World Gold Council (WGC) said on Thursday.
  - Appetite for gold soared in the first quarter on pent-up demand after weddings were delayed in 2020 due to the COVID-19 pandemic.
  - But an escalating crisis in India has prompted most state governments to impose curbs on the movement of people and asked non-essential business to close, dampening demand in the world's second-biggest bullion consumer.  
<https://news.yahoo.com/indias-gold-demand-could-falter-040357823.html>
- **Got any spare change? Giant gold coin weighs 22 pounds and took 400 hours to create**
  - A huge £10,000 (\$13,950) commemorative gold coin has been created in Britain that pays tribute to the "Queen's Beasts" -- 10 mythical creatures that represent her royal ancestry.

- The coin, which weighs 10 kilograms (22 pounds), was made by the Royal Mint and is the largest ever created in its 1,100-year history.

<https://www.cnn.com/style/article/royal-mint-gold-coin-scli-intl-gbr/index.html>

## **Semiconductor Related Articles (impacting Precious Metals electronics):**

- **A Tiny Part's Big Ripple: Global Chip Shortage Hobbles the Auto Industry**
  - Almost every carmaker has had to curtail production, hampering the economic recovery.  
<https://www.nytimes.com/2021/04/23/business/auto-semiconductors-general-motors-mercedes.html>
- **GM President Reuss says chip shortage is 'worst' auto supply issue ever as sale prices rise**
  - Automakers looking for their fair share of supplies.
  - Automakers had been hoping for normalization of supplies starting this summer, but a poll of 100 industry professionals by GlobalData found that 47% think the shortages will stretch to the end of the year while 32% expect them to continue into 2022. Intel CEO Pat Gelsinger painted an even more dire picture during an appearance on Barron's Roundtable, saying it could take two years to work through the issue.  
<https://www.foxbusiness.com/lifestyle/gm-president-reuss-chip-shortage-auto>
- **Europe Is Trying to Reclaim Its Lost Chipmaking Glory**
  - The world is currently in the throes of a chip shortage, which has slammed the auto industry and other sectors. The squeeze has underscored Europe's dependency on suppliers in Asia for its semiconductors. Now, like the U.S., China and Japan, Europe wants to reinvest in domestic chip production to regain self-sufficiency. The bloc has already vowed to increase production to at least 20% of the world's chips by 2030.
  - One key goal for European officials is to produce advanced semiconductors that are more efficient than the chips currently made by industry leaders like Taiwan Semiconductor Manufacturing Co. and Samsung Electronics Co. But questions remain about whether the EU has the financial firepower, or the political will, to get there.  
<https://www.bloomberg.com/news/newsletters/2021-04-27/europe-is-trying-to-reclaim-its-lost-chipmaking-glory>
- **'This is Infrastructure': Momentum and Urgency Build for Federal Investments in Chip Manufacturing and Research**
  - On April 12 at the White House, with top CEOs from the semiconductor, automotive, and other sectors joining via teleconference to discuss the ongoing global chip shortage and securing our supply chains, President Biden held up a silicon wafer bristling with semiconductors and said, "This is infrastructure."  
<https://www.semiconductors.org/this-is-infrastructure-momentum-and-urgency-build-for-federal-investments-in-chip-manufacturing-and-research/>

## **Silver**

- **All that Glitters is Silver**
  - Enthusiasm for gold and silver has dampened in 2021, as the dollar has strengthened, economic optimism has improved, and interest rates have begun to rise, said Smirnova. But she added that "we do see this as transitory."
  - As Smirnova pointed out, the recent \$1.9 trillion stimulus package is still coursing through the economy. "Silver is benefiting from the economic recovery," she added, adding that 60% of silver's usage has historically been in industrial applications.  
<https://www.nasdaq.com/articles/all-that-glitters-is-silver-2021-04-26>
- **Average silver price expected to reach \$27.3 per ounce this year**

- According to the Silver Institute, global industrial silver production is expected to grow 8% this year due to strong demand for consumer electronics and solar. The price for silver is expected to peak at \$32 per ounce later this year and its average price to increase 33% over 2020.  
<https://www.pv-magazine.com/2021/04/23/average-silver-price-expected-to-reach-27-3-per-ounce-this-year/>
- **China mandates energy storage as it sets 16.5% solar and wind target for 2025**
  - The National Energy Administration has ordered grid companies to supply enough network connection points for all the solar and wind projects registered in 2019 and 2020, and said variable renewables should be supplying 11% of the nation's electricity by the end of the year.  
<https://www.pv-magazine.com/2021/04/29/china-mandates-energy-storage-as-it-sets-16-5-solar-and-wind-target-for-2025/>
- **Pandemic worries boosted silver investing in 2020**
  - Silver demand dropped in nearly every category in 2020 except for investment, according to a report by the Silver Institute published today. Net physical investment rose from 185.7 million ounces in 2019 to 200.5 Moz in 2020.  
<https://www.kitco.com/news/2021-04-22/Pandemic-worries-boosted-silver-investing-in-2020.html>

## **Precious Metals Mining:**

- **NORNICKEL'S BOARD OF DIRECTORS APPROVES A BUYBACK OF ITS SHARES FOR A TOTAL AMOUNT OF APPROXIMATELY USD 2 BN**
  - Nor nickel, the world's largest producer of palladium and high-grade nickel and a major producer of platinum and copper, announces that the Board of Directors of Nor nickel approved a buyback of up to 5,382,865 shares of the Company, representing 3.4% of its issued outstanding shares, for a total amount of approximately USD 2 bn.  
<https://www.nornickel.com/news-and-media/press-releases-and-news/nornickel-s-board-of-directors-approves-a-buyback-of-its-shares-for-a-total-amount-of-approximately-usd-2-bn/>
- **Streaming and royalties in mining: Let the music play on**
  - Renewed growth sentiment among miners' management teams, combined with the rise of streaming-and-royalty financing over the past ten years, suggests that this alternative financing could be set for significant expansion over the next decade.  
<https://www.mckinsey.com/industries/metals-and-mining/our-insights/streaming-and-royalties-in-mining-let-the-music-play-on#>
- **Net-zero opportunities: Global green momentum boosts prospect of a mining super cycle**
  - Decarbonisation and renewable electricity generation could continue to fuel rising prices for copper, platinum group metals and nickel  
<https://www.ipe.com/home/net-zero-opportunities-global-green-momentum-boosts-prospect-of-a-mining-super-cycle/10052352.article>
- **Yamana advances project as standout quarter provides solid foundation for progress**
  - Canadian miner Yamana Gold produced 231,988 gold-equivalent ounces (GEO) in the Q1.
  - Including gold production of 201,117 oz and silver production of 2.1-million ounces.
  - Both in line with the company's trend of delivering stronger production, with quarterly sequential increases in production.  
<https://www.engineeringnews.co.za/article/yamana-advances-project-as-standout-quarter-provides-solid-foundation-for-progress-2021-04-29>

## **E-Waste & Precious Metals Recycle Related:**

- **ISRI2021: Precious metals yield atrocious behavior**
  - As platinum group metal prices have soared, scrap recyclers have found themselves involved in staunching a wave of catalytic converter thefts.

<https://www.recyclingtoday.com/article/isri-convention-platinum-palladium-recycling-converter-theft-prevention/>

- **Commentary: A different perspective on smartphone recycling**
  - A commentary on why attitudes need to change regarding refurbished and recycled phones.
  - A recent survey revealed that around 22 million smartphones are currently sitting unrecycled, with a combined value of around 1 billion pounds (or nearly \$1.4 billion). This survey also found that more than a fifth of people hoard their devices because they don't know how to recycle them. With collection options and specialist recycling facilities just two of the ways phones can be recycled, manufacturers, providers and retailers will need to raise awareness to ensure the precious materials from these unused devices is recycled.

<https://www.recyclingtoday.com/article/smartphone-recycling-refurbishment-attitudes-changing/>
- **Umicore says precious metals prices providing profits**
  - Operator of Belgian smelter sees demand for its services thanks to record high platinum and rhodium pricing. The company says the first quarter 2021 performance of its Recycling business unit "was significantly ahead of last year, boosted by soaring precious metal prices, in particular rhodium, as well as volume growth across business units and regions."

<https://www.recyclingtoday.com/article/umicore-belgium-precious-metal-recycling-earnings-2020-2021/>
- **Expert describes e-scrap impact of chip shortage**
  - Guennaël Delorme, principal of Consumer Electronics/Life Extension (CE/LX) Advisory, wrote in a LinkedIn post about how COVID-19's impact on supply chains and demand has affected markets for new and used electronics.
  - One result is a global chip shortage, which is working to constrain supplies of new electronics, particularly lower-end ones. Meanwhile, working and studying from home has increased demand for electronics, putting upward pressure on prices.
  - On the used equipment side, ever-more-popular trade-in programs are boosting the supply of used devices, and consumers are becoming more willing to buy used electronics.

[https://resource-recycling.com/e-scrap/2021/04/29/expert-describes-e-scrap-impact-of-chip-shortage/?utm\\_medium=email&utm\\_source=internal&utm\\_campaign=April+29+ESN](https://resource-recycling.com/e-scrap/2021/04/29/expert-describes-e-scrap-impact-of-chip-shortage/?utm_medium=email&utm_source=internal&utm_campaign=April+29+ESN)

## **Platinum**

- **Scientists Just Made a Huge Breakthrough in Reducing Plastic Waste**
  - We may have just figured out a way to make plastic part of an energy future.
  - In short, the platinum does the first crack, and then the zeolite goes to work, breaking it down further. Combining the acidity of zeolite with nanoparticles of platinum achieves high yields of liquid hydrocarbons (AKA oil) with very little solid byproduct.

<https://www-inverse-com.cdn.ampproject.org/c/s/www.inverse.com/innovation/scientists-turn-plastic-into-oil/amp>
- **POLL-Decade-long platinum decline ends as hydrogen boosts outlook**
  - Analysts and traders have sharply raised their platinum price forecasts as expectations of tighter supply and rising demand from the auto and hydrogen industries start to reverse a decade of declines, a Reuters poll showed on Tuesday.
  - The poll also returned a higher forecast for palladium after flooding at the biggest supplier, Russia's Nornickel GMKN.MM, worsened a supply shortage.

<https://www.nasdaq.com/articles/poll-decade-long-platinum-decline-ends-as-hydrogen-boosts-outlook-2021-04-27>
- **Precious jewellery demand set for continuing recovery, Platinum Guild says**
  - Following a challenging year for luxury goods marketers in 2020, the latest consumer survey commissioned by worldwide marketing organisation Platinum Guild International (PGI) during the

first quarter of 2021 has determined positive sentiment for the jewellery industry, with a strong indication of robust demand for precious jewellery in three of platinum's major markets during the coming 12 months.

[Precious jewellery demand set for continuing recovery, Platinum Guild says \(miningweekly.com\)](#)

- **Health Worker**

- Platinum applications are enabling effective and innovative health care delivery through the COVID-19 pandemic and beyond.

[https://platinuminvestment.com/files/sixtysecs/WPIC\\_60seconds\\_Health\\_worker\\_04282021.pdf](https://platinuminvestment.com/files/sixtysecs/WPIC_60seconds_Health_worker_04282021.pdf)

## **Fuel Cells/Hydrogen Economy Related Articles:**

- **Car supplier Bosch invests one billion euros in fuel cell development**

- The company said it will invest one billion euros in fuel cell technology by 2024, as well as 600 million euros in the mobility sector. Bosch CEO Volkmar Denner said the advantages of the fuel cell are particularly obvious in heavy duty vehicles, adding that his company plans to bring down the technology's high investment costs with serial production. "The heavier the vehicles, the more we will rely on regenerative fuels," Denner said. Only last week, Bosch entered into cooperation on fuel cells with China's Quingling Motors "to develop, assemble and market fuel cell systems for the Chinese market."

<https://www.cleanenergywire.org/news/car-supplier-bosch-invests-one-billion-euros-fuel-cell-development>

- **Billionaire Miner Sees Copper Supply as National Security Issue - Bloomberg**

- Copper is so crucial in electrifying the global economy that finding enough of it has become a national security issue, according to mining magnate Robert Friedland.
- Mining companies will have to be "real heroes" and governments will need to accept the industry if the world is to successfully transition to clean energy and transport, said Friedland, founder and co-chairman of Ivanhoe Mines Ltd., which explores and develops mines in Africa. The world is yet to grasp the scale of disruption in replacing fossil fuels, with most people in urban areas unaware of where materials in everyday life come from, he said.

<https://www.bloomberg.com/news/articles/2021-04-13/friedland-says-miners-will-have-to-be-heroes-in-electrification>

- **Anglo American & Umicore to advance PGMs-based LOHC tech a step further to simplify hydrogen storage and use in electric vehicles**

- The joint research and development programme aims to take the process through which hydrogen is chemically bonded to a liquid (known as a liquid organic hydrogen carrier or LOHC) a step further, targeting new PGMs-based catalyst technologies that can be installed directly in FCEVs and other forms of transport. Using a LOHC allows for hydrogen to be handled and transported in a similar way to oil or gasoline, using conventional liquid transport networks such as tankers and pipelines rather than meeting the more complex requirements of compressed gas. This avoids the need for new and dedicated hydrogen infrastructure, thereby accelerating the adoption of hydrogen as a clean fuel for transport and other applications.

<https://im-mining.com/2021/04/26/anglo-american-umicore-exploring-pgms-based-tech-simplify-hydrogen-storage-use-electric-vehicles/>

- **Chevron and Toyota partner for hydrogen fuel cell infrastructure**

- The global auto and oil giants will work together on public policies to support the renewable energy.
- The companies will work on public policies supporting hydrogen fuel cell supplies for light- and heavy-duty fuel cell electric vehicles (FCEVs), for the H2 infrastructure, and further development in H2 transportation and storage.

[https://www.hydrogenfuelnews.com/chevron-and-toyota-hydrogen-fuel-cell-infrastructure/8544653/?mc\\_cid=bd960925d0&mc\\_eid=70c1246d58](https://www.hydrogenfuelnews.com/chevron-and-toyota-hydrogen-fuel-cell-infrastructure/8544653/?mc_cid=bd960925d0&mc_eid=70c1246d58)

- **The H<sub>2</sub> Stream: Offshore hydrogen pipeline and more electrolysis capacity in Germany**
  - Big German conglomerates such as Siemens, RWE and Vattenfall keep pushing for green hydrogen development through different projects. Germany's first offshore hydrogen pipeline is being planned by RWE itself, Shell, Gascade and Gasunie, and should be commissioned in 2035. Siemens is planning hydrogen projects in the 5 MW to 50 MW range, for industrial and mobility applications.  
<https://www.pv-magazine.com/2021/04/27/the-hydrogen-stream-offshore-hydrogen-pipeline-and-more-electrolysis-capacity-in-germany/>

## **Palladium**

- **EPA will allow California to set stricter emission standards for cars, SUVs**
  - The Environmental Protection Agency will grant California permission to set stricter tailpipe emission standards for cars and SUVs, the agency announced Monday.
  - Thirteen states and the District of Columbia have similar tailpipe emission standards as California.
- **Global Car Sales Soar and Traffic is Back**
  - Global car sales are soaring, fueling a demand surge for oil and metals, while many commuters continue to shun mass transit in major cities.  
<https://www.bloomberg.com/news/videos/2021-04-29/global-car-sales-soar-and-traffic-is-back-video>
- **Supply woes push palladium to record high, gold up more than 1%**
  - Auto-catalyst metal palladium hit a record high on Wednesday fuelled by supply concerns and wider gains in precious metals prices, with gold jumping more than 1%.
  - Palladium surged to an all-time high of \$2,891.20 per ounce and was up 4.3% at \$2,880.10 per ounce at 1:41 p.m. EDT.
  - "We're looking at pretty decent automotive and industrial use for this catalyst," said Bart Melek, head of commodity strategies at TD Securities, adding that with a very tight market project ..  
<https://m.economictimes.com/markets/commodities/news/supply-woes-push-palladium-to-record-high-gold-up-more-than-1/articleshow/82190660.cms>
- **Palladium jumps to fresh all-time highs, on its way to \$3,000**
  - Palladium prolonged its recent bullish move and shot to fresh all-time highs on Thursday.
  - Persistent supply worries support prospects for a further near-term appreciating move.
  - Overstretched technical indicators warrant some consolidation before the next leg up.  
<https://www.fxstreet.com/news/palladium-jumps-to-fresh-all-time-highs-on-its-way-to-3-000-202104291321>
- **Palladium Prices and Demand Are Still Off the Charts**
  - "Palladium extended its blistering rally to an all-time high within striking distance of \$3,000 on Friday on supply concerns and bets for improving demand," reports Reuters.  
<https://www.nasdaq.com/articles/palladium-prices-and-demand-are-still-off-the-charts-2021-04-26>

## **PGM Minor Metals (Rhodium, Iridium, Ruthenium, Osmium)**

- **A dual-targeting ruthenium nanodrug that inhibits primary tumor growth and lung metastasis via the PARP/ATM pathway**
  - Many studies have found that ruthenium complexes possess unique biochemical characteristics and inhibit tumor growth or metastasis. This study provides us with a new idea for combining passive and active targeting that is specific to ruthenium complexes.  
<https://jnanobiotechnology.biomedcentral.com/articles/10.1186/s12951-021-00799-3>
- **Calculations predict first quadruple bond between a transition metal and silicon**

- Silicon and ruthenium could form a quadruple bond, according to quantum calculations done by scientists in India. The hypothetical quadruple bond would be the first involving a heavier p-block element.

<https://www.chemistryworld.com/news/calculations-predict-first-quadruple-bond-between-a-transition-metal-and-silicon/4013606.article>

## **BEV / LiB Battery Market News**

- **Honda targets 100 percent electrified vehicle sales by 2040**
  - Honda today announced key targets for sales of electrified vehicles in North America, with a plan to make battery-electric and fuel cell electric vehicles to represent 100% of its vehicle sales by 2040, progressing from sales of 40% by 2030 and 80% by 2035. Toward these targets, Honda also plans to launch a series of new EV models based on a new e:Architecture, beginning from the second half of the decade. These plans for North America are in line with Honda's new global and regional targets, which were announced today by Honda global president & CEO Toshihiro Mibe, as part of the company's renewed commitment to advances in safety and environmental technology.
 

<https://www.peakofohio.com/news/details.cfm?clientid=5&id=324328#.YIT9FC1Haha>
- **Honda Will Go Electric- and Fuel Cell-Only by 2040**
  - Japanese automaker lays out electrification strategy for several key regions, and isn't giving up on fuel-cell tech.
 

<https://www.autoweek.com/news/green-cars/a36230978/honda-electric-and-fuel-cell-by-2040/>
- **The US has a metals problem**
  - More clean energy means more solar panels, wind turbines, electric vehicles, and lithium-ion batteries, both for EVs and grid-scale storage. For some materials, like silicon, supply is plentiful, but for others, such as the rare earth neodymium for wind turbines, lithium, cobalt, graphite and nickel for batteries, and copper for just about everything involved in wiring, the supply chains will need to shift.
  - That's because for most of the metals used in clean energy and electrification, the United States relies on imports.
 

<https://www.mining.com/web/the-us-has-a-metals-problem/>
- **Elon Musk Says Shortages Caused 'Insane Difficulties' for Tesla**
  - Musk said the company has had "insane difficulties" with its supply chain over the last quarter. "We've had some of the most difficult supply-chain challenges that we've ever experienced in the life of Tesla," he said on Monday. The CEO said the global semiconductor chip shortage, which has rocked the automotive industry, as well as port delays impacted manufacturing goals.
  - In February, Tesla halted production on its Model 3 at its assembly plant in California, citing supply-chain issues caused by backlogs at ports and severe snowstorms slowing down ground deliveries.
 

<https://www.businessinsider.com/elon-musk-tesla-supply-chain-issues-chip-shortage-insane-difficulties-2021-4>
- **PGMs in all three drive trains if Lion Battery initiative is successful – Anglo**
  - If the Lion Battery Technologies initiative proves successful, platinum group metals (PGMs) will feature in all three of the world's drive trains, Anglo American executive head of PGM market development Benny Oeyen said on Thursday.
 

<https://www.polity.org.za/article/pgms-in-all-drive-trains-if-lion-battery-initiative-is-successful-anglo-2021-04-29/searchString>
- **Global electric car sales leap 41% in 2020 despite pandemic**
  - Global electric vehicle (EV) sales jumped by a record 41% year-on-year to around 3 million units last year, the International Energy Agency (IEA) said on Thursday.
 

<https://www.dailysabah.com/business/automotive/global-electric-car-sales-leap-41-in-2020-despite-pandemic>
- **First Cobalt granted U.S. Department of Energy funding for Idaho cobalt project**

- First Cobalt Corp., Toronto, Canada, has been awarded funding from the US Department of Energy's Critical Materials Institute, an Energy Innovation Hub, for research on innovative mineral processing techniques for its Iron Creek copper-cobalt project in Idaho, United States.
- This research effort will be conducted in conjunction with the Kroll Institute for Extractive Metallurgy at the Colorado School of Mines over a two-year period with the objective of identifying more efficient and environmentally friendly methods to process cobalt ore from pyrite material.  
[https://batteryindustry.tech/first-cobalt-granted-u-s-department-of-energy-funding-for-idaho-cobalt-project/?utm\\_source=mailpoet&utm\\_medium=email&utm\\_campaign=the-last-newsletter-total-posts-from-our-blog\\_1](https://batteryindustry.tech/first-cobalt-granted-u-s-department-of-energy-funding-for-idaho-cobalt-project/?utm_source=mailpoet&utm_medium=email&utm_campaign=the-last-newsletter-total-posts-from-our-blog_1)
- **Copper prices post highest finish in more than 9 years**
  - Infrastructure plans, green-energy push provide bullish backdrop for industrial metal  
<https://www.marketwatch.com/story/copper-prices-post-highest-finish-in-more-than-9-years-11619199870>

Regards –