



Weekly Precious Metals News Articles: January 14, 2022

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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

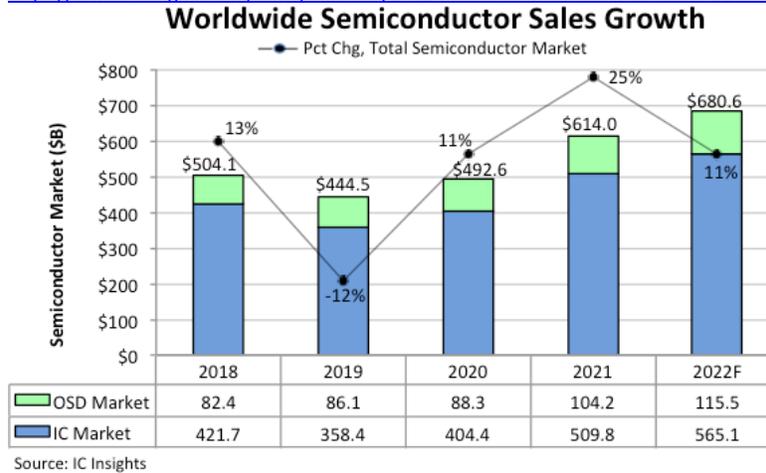
- **Gold Has Some Game - Even as Fed Talks Mawkishly - Singapore Bullion Market Association**
 - By Bart Melek, Global Head of Commodity Strategy, TD Securities
<https://www.sbma.org.sg/media-centre/publication/crucible-issue-20/gold-has-some-game-left-even-as-fed-talks-mawkishly/>
- **The Great Gold Love Trade Is Alive And Well, As India Buys A Record Amount**
 - The great gold Love Trade appears to be alive and well, despite gold having a down year in 2021. India, the second largest consumer of the yellow metal after China, reported spending a record \$55.7 billion on gold imports last year. That's more than double the amount from 2020 and surpasses the previous record high of \$53.9 billion, set in 2011.
<https://www.forbes.com/sites/greatspeculations/2022/01/06/the-great-gold-love-trade-is-alive-and-well-as-india-buys-a-record-amount/?sh=5159afb64f00>
- **What You Need to Know About Gold ETF Investing in 2022**
 - Although precious metals are known as inflation-heading assets, the duo failed to meet investors' expectations last year despite a sky-high inflation rate. The reopening trade, fast economic growth, pent-up demand, a solid stock market, the rising greenback and chances of a hawkish Federal Reserve weighed on gold prices. Investors now will be curious to know what lies in store for gold ETF investing in 2022. Let's figure out the pros and cons of gold investing.
<https://www.nasdaq.com/articles/what-you-need-to-know-about-gold-etf-investing-in-2022>
- **Gold catalyst helps transform methane into methanol, acetic acid**
 - While some researchers are proposing the idea of using a platinum catalyst to keep methane out of the atmosphere, a group of British, Chinese and American scientists demonstrated, for the first time, the direct conversion of methane into methanol and acetic acid using a gold catalyst.
<https://www.mining.com/gold-catalyst-helps-transform-methane-into-methanol-acetic-acid/>

Semiconductor Related Articles (impacting Precious Metals electronics):

- **Chip shortage in 2022 and beyond: What you need to know**
 - However, it seems most semiconductor companies believe that the supply imbalance will continue in 2022 and possibly even into 2023. Laurie Balch, research director at Pedestal Research, agrees with that sentiment. "IC development and production are not a quick turnaround type of operation," she said. "There is substantial ramp-up time required to get from design to full-scale production."
<https://www.edn.com/chip-shortage-in-2022-and-beyond-what-you-need-to-know/>

- **2022 Semiconductor Sales to Grow 11% After Surging 25% in 2021**
 - Total semiconductor sales in 2022 are forecast to grow 11% and reach a record-high \$680.6 billion after worldwide revenues climbed 25% in the 2021 economic rebound from the 2020 outbreak of the Covid-19 virus crisis. This is the cumulative Integrated Circuit (IC) and optoelectronics, sensors/actuators, and discrete components (OSD).

<https://www.icinsights.com/news/bulletins/2022-Semiconductor-Sales-To-Grow-11-After-Surging-25-In-2021/>



Silver

- **PV set to be largest source of new US generating capacity in 2022**
 - The US Energy Information Administration (EIA) expects 46.1 GW of new utility-scale electric generating capacity to be added to the US power grid in 2022. Around 46% of that capacity will be solar, followed by natural gas and wind. Utility-scale solar is projected to grow by 21.5 GW this year. The planned capacity marks significant growth from 15.5 GW of capacity additions in 2021.
 - *Matt: At 2021 loadings 21.5 GW new US installations equates to 28 Moz of silver.*
<https://www.pv-magazine.com/2022/01/11/pv-set-to-be-largest-source-of-new-us-generating-capacity-in-2022/>
- **Chinese PV Industry Brief: construction begins on world's largest PV project**
 - State-owned power generation company China Huadian Corporation has started construction on a 3.3GW solar power plant in Changdu City, in Sichuan province. The US\$2.51 billion project comprises the Mangkang Angdo and Gongju Lator solar plants. The power company said the site will be integrated with agriculture and pastoral cultivation.
<https://www.pv-magazine.com/2022/01/11/chinese-pv-industry-brief-construction-begins-on-worlds-largest-pv-project/>
- **Nano Dimension Develops Next-Generation Nano-Particle Conductive Ink in Collaboration with XTPL**
 - Nano Dimension Ltd, an industry leader in Additively Manufactured Electronics/3D-Printed Electronics, and Micro Additive Manufacturing announced today a collaboration with XTPL S.A. to develop new nano-particle based conductive ink. Nano Dimension and XTPL will focus on the development of new nano-particle conductive ink for AME applications, enabling high conductivity and high-performance material suitable for 3D electronic printing technology for ultra-precise delivery of nanomaterials.
<https://finance.yahoo.com/news/nano-dimension-develops-next-generation-133000270.html>
- **Michael DiRienzo On Silver's 2021 Performance & Outlook For 2022**
 - Video Interview: Michael DiRienzo, the Executive Director and Secretary at the Silver Institute, shares the fundamentals which he will attribute to silver's weak performance in 2021 and he also shares his outlook on this precious metal for 2022.
<https://www.msn.com/en-in/video/money/michael-dirienzo-on-silver-s-2021-performance-outlook-for-2022-half-time-report-cnbc-tv18/vi-AASpJpi?srcref=rss>

Precious Metals Mining:

- **Impala Platinum Holdings shareholder returns have been fantastic, earning 617% in 3 years**
 - Impala Platinum Holdings Limited, which is 517% higher than three years ago. On top of that, the share price is up 35% in about a quarter. Anyone who held for that rewarding ride would probably be keen to talk about it.
<https://simplywall.st/stocks/za/materials/jse-imp/impala-platinum-holdings-shares/news/impala-platinum-holdings-jseimp-shareholder-returns-have-bee>
- **Glencore PLC, Anglo American PLC and other miners get price hikes from Deutsche Bank**
 - Earnings estimates for the large cap mining sector have been raised across the board by Deutsche Bank due to support for the market from China and tight supply.
 - "With policy makers in China recently adopting a more supportive stance, we expect commodity consumption to recover through 2022 from current depressed levels, adjoined by a larger than usual post-winter rebound in activity, a global recovery in auto volumes and ongoing supply chain disruptions," analysts at the bank said in a note to clients on Tuesday.
<https://www.proactiveinvestors.com.au/companies/news/970847/miners-face-more-supportive-market-in-early-2022-says-deutsche-bank-970847.html>
- **The raw-materials challenge: How the metals and mining sector will be at the core of enabling the energy transition**
 - McKinsey & Company: As the world gears up for net zero, demand for raw materials is set to soar.
 - In the context of shifting commodity value pools and rebalancing portfolios, the mining sector has underinvested for several years, an issue accentuated in 2020 by the COVID-19 pandemic.
<https://www.mckinsey.com/industries/metals-and-mining/our-insights/the-raw-materials-challenge-how-the-metals-and-mining-sector-will-be-at-the-core-of-enabling-the-energy-transition>
- **LBMA: Key Challenges Facing the Global Mining Industry**
 - Held in September 2021. Moderated by Roger Baxter (Minerals Council South Africa), this panel featured the highly anticipated keynote address from Mark Bristow (Barrick Gold Corporation) followed by an interactive panel discussion that included Mark as well as Natascha Viljoen (Anglo American Platinum), Martin Horgan (Centamin), and Paul Fisher (LBMA).
<https://www.lbma.org.uk/videos/the-key-challenges-facing-the-global-mining-industry?>

E-Waste & Precious Metals Recycle Related:

- **Bill cracking down on catalytic converter thefts goes into effect in Oregon**
 - A new law aimed at stopping catalytic converter thefts went into effect in Oregon in 2022. Senate Bill 803 works to stop the spike in catalytic converter thefts by limiting which metal recycling companies can buy them, creating a barrier for people selling on the black market.
 - Those approved buyers are only allowed to take "legitimately acquired catalytic converters" and keep the make, model year, VIN & license number of the vehicle it came from to redeem their value.
<https://katu.com/news/local/bill-cracking-down-on-catalytic-converter-thefts-goes-into-effect-in-oregon>
- **\$43 million battery recycling facility set for Georgia**
 - Battery Resourcers, a lithium-ion battery recycling and engineered materials company, announced plans to open a commercial-scale, lithium-ion battery recycling facility in Covington, Georgia. The 154,000-square-foot facility, which is expected to be fully operational by August 2022, will have a capacity to recycle 30,000 metric tons of batteries each year, equal to 70,000 vehicle batteries.
<https://www.wasterecyclingmea.com/news/battery-recycling/43-million-battery-recycling-facility-set-for-georgia>
- **Europe's power crunch sparks aluminum smelter meltdown: Andy Home**
 - It's turning into a winter of discontent for Europe's aluminum smelters as they struggle to cope with rocketing power prices across the region. Four operators have announced curtailments totaling over 0.5 Mt of annual production capacity, with others flexing output to mitigate power-load price spikes.

- European aluminum consumers are already paying the price. Physical premiums have surged, the CME's duty-paid spot contract jumping from \$290/mt at the start of December to a current \$423/mt.
- That's over and above the London Metal Exchange (LME) aluminum price, which has also opened 2022 with a bang, hitting a two-month high of \$2,938.50/mt on Wednesday.
<https://finance.yahoo.com/news/rpt-column-europes-power-crunch-010000216.html>
- **Recycling Today - Winter 2022 Scrap Supplement - Mexico's growing demand**
 - In the first 10 months of 2021, Mexico imported 2.37Mt of ferrous scrap, while from January through October 2020, 1.37Mt arrived in the country, an increase from 1.11Mt in 2019.
<http://magazine.recyclingtoday.com/article/winter-2022-scrap-supplement/mexicos-growing-ferrous-demand.aspx>

Platinum

- **WPIC: Platinum Jubilee**
 - Platinum is integral to the celebrations marking Her Majesty The Queen's seventy years of service
https://platinuminvestment.com/files/sixtysecs/WPIC_60seconds_Platinum_jubilee_01122022.pdf
- **Heavy-duty truck emissions in states' crosshairs**
 - Five states follow California's lead and approve a rule requiring manufacturers to sell more zero-emission medium- and heavy-duty trucks, with Oregon also toughening limits on tailpipe emissions that disproportionately affect low-income communities of color.
<https://energynews.us/digests/heavy-duty-truck-emissions-in-states-crosshairs/>

Fuel Cells/Hydrogen Economy Related Articles:

- **South Korea: Doosan announces plans for hydrogen fuel cells plant**
 - Doosan Fuel Cell, a subsidiary of the Doosan Group focused on clean energy, has announced plans to build a plant for hydrogen fuel cells manufacturing. The construction involved a four-party agreement and an investment of roughly 121.2 million dollars between the company and various government entities. The site is scheduled to be completed by 2024.
<https://www.petroplaza.com/news/28954>
- **Hyzon Motors tips to lower-than-expected fuel cell truck revenue**
 - Rochester, New York-based Hyzon was one of few companies producing fuel cell-powered trucks for sale in 2021. It delivered 87 specialty trucks ranging in weight from 39,600 pounds to more than 100,000 pounds, or 18mt to 49mt.
<https://www.freightwaves.com/news/hyzon-motors-tips-to-lower-than-expected-fuel-cell-truck-revenue>

Palladium

- **GM accepts California emissions rules**
 - General Motors said it will recognize California's authority to set vehicle emissions standards under the Clean Air Act. The automaker sent a letter to California Gov. Gavin Newsom (D) on Sunday saying it is "committed to complying with California's regulations."
 - GM's move now puts it on the list of carmakers to be eligible for government fleet purchases by the state of California, including purchases of GM's upcoming EV's, GM said in a news release Sunday.
<https://www.msn.com/en-us/news/us/gm-accepts-california-emissions-rules/ar-AASDDqX?ocid=BingNewsSearch>
- **EU high court shoots down push for tougher car emissions rules**
 - The EU's highest court has hit the brakes on challenges to vehicle emissions exemptions brought by the cities of Brussels, Paris and Madrid. The European Court of Justice found on Thursday that the capital cities don't have standing to object to a European Commission decision to allow vehicles to exceed nitrogen oxide pollution limits while transitioning to new standards set in the wake of the Volkswagen Dieselgate scandal.

- The trio complained to the Luxembourg-based court after the commission, the EU's executive body, gave in to industry pressure in 2016 and allowed vehicles to break limits during so-called real driving emissions, or RDE, tests.

<https://www.courthousenews.com/eu-high-court-shoots-down-push-for-tougher-car-emissions-rules/>

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

- **PGMs: Rhodium prices jump on rising demand**
 - Rhodium prices hit \$17,500/toz today – their highest since 1 September 2021 and up by a total of \$14,250/toz or 22pc since 4 January, according to UK specialty chemicals firm Johnson Matthey.
 - Some automakers note that the global chip shortage is starting to ease, suggesting that vehicle production will start to recover after 2021's cutbacks, pushing up demand for automotive catalysts and rhodium along the way. Last year's vehicle production cuts weighed heavily on rhodium prices, which peaked at \$29,800/toz in March but then fell by 54pc to \$13,700/toz by 26 November.

<https://www.argusmedia.com/en/news/2290197-pgms-rhodium-prices-jump-on-rising-demand>
- **Iridium and Platinum Catalyst: Cummins and Sinopec to install 1GW hydrogen electrolyzer facility in China**
 - The venture is called Cummins Enze and will result in the construction of a 1GW PEM electrolyzer factory in the country's southern Foshan, Guangdong province. While it will be starting off at 500MW, its capacity will gradually increase until it reaches 1GW in 2028. (Matt: ~13 koz of Ir)

https://www.hydrogenfuelnews.com/hydrogen-electrolyzer-cummins/8550820/?mc_cid=cdbaec5bc7&mc_eid=70c1246d58
- **Unique combination of nanomaterials in DNA biosensor enables easier SARS-CoV-2 detection**
 - The use of gold nanomaterials in combination with the specific tris(bipyridine)ruthenium(II) [Ru(bpy)₃] system has recently been established as a new strategy for developing novel electrochemiluminescent nanostructured biosensor to selectively detect severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) DNA sequences with rather high sensitivity.

<https://www.news-medical.net/news/20220110/Unique-combination-of-nanomaterials-in-DNA-biosensor-enables-easier-SARS-CoV-2-detection.aspx>

Clean Energy General News

- **Energy Prices Forced The Eurozone's Annual Inflation Rates To Its Highest-Ever Level**
 - The massive increase in fuel mainly gas and electricity of ~26% which was far more than anyone could have predicted has had a knock-on effect on other items like food, alcohol, and tobacco which have risen by around 3%, and also industrial goods and services rising by around 3% and 2.5% respectively.
 - Spain and Germany are suffering particularly badly as inflation has risen much more than France and Italy, with Germany at almost 6% and Spain at almost 7% with price increases more moderate in Italy and France, according to harmonised European data calculated by Eurostat.

<https://gnews.org/1840911>
- **Energy Prices Rose 59% In 2021**
 - Energy prices at the end of 2021 were 59% higher than they were at the beginning of the year, according to a new report by the Energy Information Administration (EIA).

<https://oilprice.com/Latest-Energy-News/World-News/Energy-Prices-Rose-59-In-2021.html>
- **Coal and trucks pushed US 'further off track' for climate targets in 2021**
 - US emissions surged by 6.2% last year, boosted by a renewed reliance on coal power amid soaring natural gas prices

<https://www.carbonbrief.org/coal-trucks-push-us-off-track-climate-targets-2021>
- **Critical Raw Materials for the energy transition: Europe must start mining again**
 - A ramp up of the supply of critical raw materials (CRMs) is essential for the world's energy transition. Wind and solar, batteries, digitalisation, transport and hydrogen cannot meet their targets without it. The EU defines 30 minerals as critical. To give one example, the global deficits in lithium supplies

could surge more than 60-fold to 950,000 tons by 2030. Europe represented just 5% of global mining in 2020 and is the only region in the world with a declining mining industry. Europe's dependence on imports makes it vulnerable to economic and geopolitical shocks and rivalries.

<https://energypost.eu/critical-raw-materials-for-the-energy-transition-europe-must-start-mining-again/>

- **Goldman bullish on commodities, seeing years-long supercycle**
 - Goldman stated in October 2020 that commodities were beginning a supercycle that could last years and possibly a decade. The oil market, in particular, could tighten, even with the OPEC+ alliance incrementally adding supplies to the market, as the pandemic continues to threaten demand and investment.
<https://www.mining.com/web/goldman-bullish-on-commodities-seeing-years-long-supercycle/>
- **Car companies plan for electric vehicles by 2040, but infrastructure demands pose major stumbling block**
 - Current electric grids already struggle with necessary power demands
 - The push to adopt electric vehicles (EV) heralds a golden compromise in which Americans continue to drive cars and the environment catches a break thanks to clean energy. The auto industry continues to see companies declare their intention to switch over to producing EVs, with some going so far as to say they plan to only produce electric vehicles in the near future.
 - The transition to EVs requires several significant components: mining of necessary battery materials, charging station availability, and power grid strength.
<https://www.foxbusiness.com/markets/car-companies-electric-vehicles-infrastructure-demands>

BEV / LiB Mineral & Battery Market News

- **Tesla signs deal for first U.S. nickel supply with Talon Metals**
 - By sourcing from Talon's Minnesota project, a joint venture with Rio Tinto slated to open by 2026, Musk secures a key U.S. source of the metal for Tesla battery factories in Texas and Nevada, while also reducing the company's supply lines. The automaker last year signed nickel supply deals with BHP in Australia and from New Caledonia.
 - Indonesia is the world's largest nickel producer, but miners there typically use energy-intensive technology to extract the metal and deploy controversial waste disposal practices, including dumping waste rock in (the ocean).
<https://www.msn.com/en-ca/money/other/tesla-signs-deal-for-first-us-nickel-supply-with-talon-metals/ar-AASDGM?ocid=BingNewsSearch>
- **LG Energy Solution IPO attracts \$80bn in bids**
 - Chemical-based battery company LG Energy Solution's \$10.7 billion initial public offering received bids worth around \$80 billion from institutional investors, Reuters reported today. The book for the offering, the largest ever held in South Korea, will close tomorrow with deal pricing set for Friday.
<https://www.pv-magazine.com/2022/01/11/lg-energy-solution-ipo-attracts-80bn-in-bids/>
- **Japanese consortium builds lithium-air battery with energy density of 500 Wh/kg**
 - When operated at room temperature, the champion battery exhibited a weight energy density of 500 Wh/kg, which is about twice that of current lithium-ion batteries. The performance has been described as the highest in the world in terms of energy density and number of cycles.
<https://www.pv-magazine.com/2022/01/11/japanese-consortium-builds-lithium-air-battery-with-energy-density-of-500-wh/kg/>
- **Veolia to open new EV battery recycling plant in UK**
 - French resource management company Veolia will open an electric vehicle battery recycling facility in the UK, which it says will be able to process 20% of the UK's end-of-life supply by 2024.
<https://www.autocar.co.uk/car-news/technology/veolia-open-new-ev-battery-recycling-plant-uk>
- **This Tesla Model S P85 Just Surpassed 1,500,000 Kilometers**
 - On January 6, 2022, a Tesla Model S P85 (the oldest performance version) reached an impressive mileage milestone of 1,500,000 km (932,256 miles).

- As far as we know, the original battery pack had an issue after 290,000 km and was replaced under warranty. However, Tesla was initially figuring out the issue and installed a loaner battery, which was used for half a year or 150,000 km. Then, Tesla installed a new, final battery. We don't have any info about any further replacements, so it might be the first 1 million km battery?
<https://insideevs.com/news/559261/tesla-models-p85-1500000-kilometers/>
- **CATL delivers first LFP cells to Tesla Giga Shanghai**
 - The latest report came through the portal Shanghai Observer referring to inside sources at CATL. However, the figure of 60 per cent remains relative as the actual or planned production capacity have never been disclosed. CATL only announced in the summer of last year that they were building the factory. Unconfirmed rumours mentioned 80 GWh at the time.
<https://www.electrive.com/2022/01/08/catl-delivers-first-lfp-cells-to-tesla-giga-shanghai/>
- **Climate change: Electrical industry's 'dirty secret' boosts warming**
 - *Matt: This news piece is from Sept 2019, but important enough to run again.*
 - Sulphur hexafluoride, or SF₆, is widely used in the electrical industry to prevent short circuits and accidents. It makes a hugely effective insulating material for medium and high-voltage electrical installations. It is widely used across the industry, from large power stations to wind turbines to electrical sub-stations in towns and cities. It prevents electrical accidents and fires.
 - The significant downside to using the gas is that it has the highest global warming potential of any known substance. It is 23,500 times more warming than CO₂. It also persists in the atmosphere for a long time, warming the Earth for at least 1,000 years.
<https://www.bbc.com/news/science-environment-49567197>

Regards –