



Weekly Precious Metals News Articles: July 31, 2020

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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. Enjoy-

Gold

- **Gold loses \$70 dollars in an hour after reaching \$2,000**
 - The rush for gold by global investors has been boosted by a weakened greenback.
<https://nairametrics.com/2020/07/28/gold-loses-70-dollars-in-an-hour-after-reaching-2000/>
- **Gold surges to new all-time high as stocks mixed**
 - The price of gold hit a new all-time high on Monday, extending a recent rally driven by weakness in the dollar. Gold (GC=F) was up 2.1% to \$1,937.30 (£1,504.81) per ounce in early trade in London. The precious metal rose above \$1,941 earlier in the session to hit a new all-time high.
 - "Today it is all about gold prices and bulls are celebrating the fact that the gold price has hit an all time high," said Naeem Aslam, chief market analyst at Avatrade.
<https://uk.finance.yahoo.com/news/stock-market-report-coronavirus-covid-19-27-july-073942438.html>
- **Gold's 24% run attracts the attention of younger investors**
 - The precious metal is uniquely suited to hedge the disruptions of 2020
<https://www.investmentnews.com/gold-attracts-younger-investors-195413>
- **Goldman hikes gold bullion target to \$2,300, silver to \$30**
 - Gold should hit \$2,300/oz. within the next 12 months as investors are "in search of a new reserve currency," Goldman Sachs analysts predict, ditching their previous \$2,000/oz. forecast.
 - Driven by "a potential shift in the U.S. Fed toward an inflationary bias against a backdrop of rising geopolitical tensions, elevated U.S. domestic political and social uncertainty, and a growing second wave of COVID-19 related infections," gold's surge to new highs has outpaced gains for real rates and other alternatives to the dollar, writes the Goldman team led by Jeffrey Currie.
 - "Combined with a record level of debt accumulation by the U.S. government, real concerns around the longevity of the U.S. dollar as a reserve currency have started to emerge," Goldman says.
<https://seekingalpha.com/news/3595819-goldman-hikes-gold-bullion-target-to-2300-silver-to-30>
- **Semiconductor Related Articles (impacting Precious Metals electronics):**
 - **PC chipmakers seeking more foundry support to digest ballooning orders**
 - Taiwan's designers of peripheral chips for PCs and notebooks are trying hard to vie for more capacity support from foundry partners seeking to meet strong replacement demand in the third quarter, according to industry sources.
<https://www.digitimes.com/news/a20200727PD210.html>
 - **Flexible high-volume (silver) die bonding solution targets modern photonics manufacturing**

- The high-volume, high-mix nature of optical components for 5G wireless and 400G+ datacenter and backbone network applications require flexible die-bonder platforms able to demonstrate $\pm 1.5 \mu\text{m}$ accuracy.
<https://www.laserfocusworld.com/lasers-sources/article/14177411/flexible-die-bonding-solution-targets-modern-photonics-manufacturing>
- **China smartphone brands shipments to see double-digit decline in 2H20, says Digitimes Research**
 - China's smartphone shipments expanded strongly by 43.3% sequentially to 157 million units in second-quarter 2020 thanks to inventory build-ups by channel operators and a low base recorded in the previous quarter, although the figures were still down 15.2% from a year earlier, Digitimes Research's figures show.
<https://www.digitimes.com/news/a20200728PD205.html>

Silver

- **Silver surges as the 'buy-everything' sentiment in markets pushes the precious metal higher, gaining 85% since March**
 - Silver exploded 7% on Tuesday, likely driven by positive news from promising COVID-19 vaccine candidates and the European Union's \$860 recovery package aimed at long-term investments.
 - The commodity may benefit from the "buy-everything" global reflation trade prevalent in markets this week, a market analyst at OANDA said.
 - The reopening trade is triggering strong industrial demand for silver and now that the \$20 level has been cleared, bullish momentum might not see much resistance until its closer to the \$22.50 level
<https://markets.businessinsider.com/news/stocks/silver-price-today-strong-industrial-demand-for-the-precious-metal-2020-7-1029421012#>
- **Investors are not giving up their silver – TD Securities**
 - Kitco News Video with Bart Melek TD
<https://youtu.be/RSGEJOSQLeo>
- **Texan utility tenders 900 MW of solar, 50 MW of storage**
 - Texas is home to roughly 4.6 GW of installed Solar PV capacity, the fifth largest state figure in the nation. That number is expected to rise dramatically over the next five years. SEIA predicting Texas will add 14.5 GW over that time.
<https://www.pv-magazine.com/2020/07/30/texan-utility-tenders-900-mw-of-solar-50-mw-of-storage/>
- **World's Largest Solar Power Plant Moves Forward In Abu Dhabi With Contract Award**
 - The state-owned Emirates Water and Electricity Company (EWEC) has awarded the contract for the 2GW plant to Abu Dhabi National Energy Company (Taqa), another local firm Masdar, French utility company EDF and China's JinkoPower.
<https://www.forbes.com/sites/dominicdudley/2020/07/26/worlds-largest-solar-power-plant/#15cbdcad2b65>
- **Printed Electronics: Heidelberg Invests in Production of Printed & Organic Electronics**
 - The company has also started production at its Wiesloch-Walldorf site, investing some five million euros in a complete production line for printed sensors. Sensors developed at InnovationLab (iL) in Heidelberg for use in dental technology are set to be printed first.
<https://www.piworld.com/article/heidelberg-printed-organic-electronics/>
- **Mechanically driven strategies to improve electromechanical behaviour of printed stretchable electronic systems**
 - Stretchable electronics promise to extend the application range of conventional electronics by enabling them to keep their electrical functionalities under system deformation. Within this framework, development of printable silver-polymer composite inks is making possible to realize several of the expected applications for stretchable

electronics, which range from seamless sensors for human body measurement to conformable injection moulded structural electronics.

<https://www.nature.com/articles/s41598-020-68871-w>

Precious Metals Mining:

- **Implats expects profit boost on strong PGM prices**
 - Impala Platinum (Implats) said yesterday it was preparing to report an earnings boost of at least 20 percent for the year ended June 2020, as it rode the wave of the spectacular precious group metals (PGM) price environment.
<https://www.iol.co.za/business-report/companies/implats-expects-profit-boost-on-strong-pgm-prices-b59bac18-759d-4979-846f-06ea31876357>
- **Top Silver Miners Optimistic For Remaining 2020 While Producing High Grade Silver**
 - Although the recent pandemic has helped and hurt the revenues of various mining company outputs and revenues, silver is expected to track the rise of gold in 2020... which is good news for silver mining operations and investors alike.
<https://www.prnewswire.com/news-releases/top-silver-miners-optimistic-for-remaining-2020-while-producing-high-grade-silver-301100873.html>
- **Amplats profit falls as COVID-19 shutdowns weigh, sees H2 output recovery**
 - Anglo American Platinum (Amplats) (AMSJ.J) posted a 7% fall in half-year profit on lower output due to shutdowns caused by COVID-19 and cautioned that further closures and power outages could put its full-year guidance at risk.
<https://www.cnbcfrica.com/mining/2020/07/27/amplats-profit-falls-as-covid-19-shutdowns-weigh-sees-h2-output-recovery/>

E-Waste & Precious Metals Recycle Related:

- **Challenges for precious metal recycling companies**
 - Hensel Recycling looks at how diesel particulate filters (DPF) present precious metal recycling companies with new challenges
<https://autorecyclingworld.com/challenges-for-precious-metal-recycling-companies/>
- **The weekend read: Making solar sizzle**
 - What is circular manufacturing, why is it important, and how is it being applied in the solar and storage industries? pv magazine's UP initiative investigates.
<https://www.pv-magazine.com/2020/07/25/the-weekend-read-making-solar-sizzle/>
- **Lithium-Ion Battery Recycling Market**
 - In Germany, the USA, Norway, Sweden, China, and the Netherlands, along with some developing Southeast Asian countries, electric vehicles (EVs) are gaining widespread popularity. This is a result of the air pollution caused due to the combustion of gasoline & diesel in conventional automobiles.
<https://finance.yahoo.com/news/lithium-ion-battery-recycling-market-152300530.html>
- **To solve the smartphone e-waste problem, we first need fewer disposable devices**
<https://www.androidauthority.com/e-waste-smartphones-1133322/>

Platinum

- **Platinum Continues To Lag Other Precious Metals; That Could Be About To Change**
 - Given the current fundamentals, platinum could be the sleeping giant in the current environment. It's the precious and industrial metal with the highest density and boiling point of all of the other sector members. As such it could be biding its time before finally making a move.
<https://www.investing.com/analysis/platinum-continues-to-lag-the-precious-metals-sector-200531965>

- **PGM prices expected to remain robust in the short term**
 - We believe that the demand recovery will be probably a little faster and stronger than the supply side and that's the basis for our prediction that we will remain in slight deficit this year for three metals, namely platinum, palladium and rhodium.
https://www.miningweekly.com/article/pgm-prices-expected-to-remain-robust-in-the-short-term-2020-07-27/rep_id:3650
- **Furuya Metal Becomes First Japanese Precious Metal Company To Establish JV With Anglo Platinum**
 - Platinum Catalyst: Furuya Metal Co., Ltd. has established a new company named "Furuya Eco-Front Technology" on May 27 2020, which will handle environmental businesses that capitalize on low-temperature active catalysts, and that on July 1 it signed an agreement to form a JV with Anglo Platinum Marketing Limited, a subsidiary of Anglo American Plc. APML, which appreciates Furuya Metal's environmental businesses, is providing 40% of the capital for the new joint venture.
<https://www.scoop.co.nz/stories/BU2007/S00438/furuya-metal-becomes-first-japanese-precious-metal-company-to-establish-jv-with-anglo-platinum.htm>
- **Stocks rise as record bullion price lifts miners**
 - Higher platinum prices bolstering local producers.
<https://www.moneyweb.co.za/news-fast-news/stocks-rise-as-record-bullion-price-lifts-miners/>
- **Johnson Matthey closing Ravenna facility, laying off scores of workers**
 - Johnson Matthey announced a plan to cut nearly \$100 million over the next three years, including slashing 2,500 jobs. That comes on top of an earlier plan to reduce costs by \$140 million. The company has operations in more than 30 countries and employs around 15,350 people worldwide.
<https://www.bizjournals.com/cleveland/news/2020/07/23/johnson-matthey-to-close-ravenna-facility-55-jobs.html>
- **Automotive Demand for Platinum**
 - What do the post-COVID challenges facing the automotive industry mean for platinum demand?
https://platinuminvestment.com/files/sixtysecs/WPIC_60seconds_Automotivedemand_07302020.pdf

Fuel Cells/Hydrogen Economy Related Articles:

- **New material for longer-lasting fuel cells developed**
 - New research suggests that graphene - made in a specific way - could be used to make more durable hydrogen fuel cells for cars
 - The technique produces high-quality graphene decorated with platinum nanoparticles in a one-pot synthesis. This process could be scaled up for mass production, opening up the use of graphene-based catalysts for widespread energy applications.
<https://www.chemurope.com/en/news/1167342/new-material-for-longer-lasting-fuel-cells-developed.html>
- **Nikola breaks ground on Arizona Fuel Cell electric truck plant**
 - Coolidge, Arizona: The 1 million ft², \$600 million, factory will be built in phases. The first phase is scheduled 2021 completion, with the second phase due 12-18 months later.
 - Initially they will make the Nikola Two and Nikola Tre trucks, and eventually make 35,000 vehicles per year. The Two is aimed at the US market, while the Tre is aimed at EU. Both will have up to 1,000 horsepower and 2,000 pound-feet of torque, with a 500-750 mile range.
https://www.greencarreports.com/news/1128980_nikola-breaks-ground-on-arizona-fuel-cell-electric-truck-plant
- **Hydrogen's 'Tesla Moment' Is Nearly Here. A Guide to How It All Works**
<https://www.barrons.com/articles/nikola-stock-rise-hydrogen-future-role-51595607803>
- **Green Aluminum Maker Sees Opportunity in Green Hydrogen**
 - Aluminum is the most energy-intensive industrial metal. While most producers use fossil fuels to power the process of smelting, a handful of companies use hydropower instead to

manufacture what they market as “green” aluminum. That group might better boost their environmental credentials and help cut excess industry capacity by shutting down aluminum smelters and switching into hydrogen-based production instead.

<https://www.msn.com/en-us/finance/markets/green-aluminum-maker-sees-opportunity-in-green-hydrogen/ar-BB179qxM>

- **BMW Will Offer Hydrogen Fuel-Cell X5 SUV in 2022**

- Confirming previous statements, the German automaker announced this week that it plans to field a hydrogen fuel-cell powered version of the BMW X5, dubbed i Hydrogen NEXT starting in 2022, Bloomberg reports, and Toyota will provide the fuel cells for the production version of the X5.

<https://www.autoweek.com/news/green-cars/a33414795/bmw-will-offer-hydrogen-fuel-cell-x5-suv-in-2022/>

- **Shell to Test Floating Solar, Hydrogen Generation at New Wind Farm**

- The Royal Dutch Shell-led CrossWind consortium has won the lease rights to develop a novel offshore wind farm in the Dutch sector of the North Sea. The 760 megawatt farm will use about 70 giant Siemens Gamesa turbines, but it also incorporates five unusual energy demonstrator projects.
- According to Shell and co-developer Eneco, the site will include (1) a floating solar park; (2) short-term battery storage;(3) turbines tuned to minimize the "wake effect" that each turbine has on the units behind it; and (4) renewable hydrogen via electrolysis. A substantial fraction of its power may feed a renewable hydrogen electrolysis plant in Rotterdam

<https://www.maritime-executive.com/article/shell-plans-floating-solar-hydrogen-generation-at-new-wind-farm>

- **Hydrogen storage in salt caverns in France**

- Hydrogène de France and gas grid company Teréga plan to launch a feasibility study for a 1.5 GWh pilot hydrogen storage project in caverns in the southwest of the country. Construction is set to begin in 2022, with commercial operation in 2024.

<https://www.pv-magazine.com/2020/07/30/hydrogen-storage-in-salt-caverns-in-france/>

- **World's 1st byproduct hydrogen fuel cell power plant built in S. Korea**

- Hanwha Energy Corp. said Tuesday it has completed the construction of a hydrogen fuel cell power plant, the first of its kind and the largest in the world to be powered solely by hydrogen that is extracted as a byproduct from petrochemical production.

<https://en.yna.co.kr/view/AEN20200728006000320>

Palladium

- **Fiat Chrysler and Iveco raided as 'dieselgate' probe widens**

- The “dieselgate” emissions scandal appears to be widening further with EU investigators launching raids on Fiat Chrysler and Iveco as they examine whether they fitted vehicles with “defeat devices”.
- A series of coordinated raids in Germany, Switzerland and Italy have been carried out on 10 properties owned by the companies.

<https://www.msn.com/en-gb/news/world/fiat-chrysler-and-iveco-raided-as-dieselgate-probe-widens/ar-BB173qMr>

- **REFINERY NEWS ROUNDUP: Mixed picture of run rates in Asia-Pacific**

<https://www.hellenicshippingnews.com/refinery-news-roundup-mixed-picture-of-run-rates-in-asia-pacific/>

- **Cox Automotive Forecast: Low Inventory, Economic Uncertainty Hold Back July Auto Sales**

- Annual vehicle sales pace in July forecast to be 13.3 million, down from 16.9 million in 2019.
- Sales volume expected to fall 19% from year-ago levels, finish near 1,130,000 units.
- Industry's recovery is slow but remains on track with third straight month of improvement.

<https://finance.yahoo.com/news/cox-automotive-forecast-low-inventory-203400069.html>

PGM Minor Metals (Rhodium, Iridium, Ruthenium)

- **Ru: Seagate ships 18TB HDDs, but breakthrough hard drives will arrive later this year**
 - Seagate's Exos 18TB HDDs available to select customers, HAMR HDDs on track for 2020 launch
 - We remain on track to begin shipping commercially available HAMR drives in late 2020 on 20TB to customers on a limited basis and is part of our system solution to collect production and field data.. HAMR technology will be the industry's path to achieving drive capacities of 30, 40, 50 terabytes and even higher. Seagate has been shipping 16TB HAMR drives to select customers for a while and to that end it already has quite some information how these HDDs behave in tightly-packed datacenters.
 - Matt: HAMR uses more Platinum rich FePt layer, but no Ruthenium.
<https://www.techradar.com/au/news/seagate-ships-18tb-hdds-but-breakthrough-hard-drives-will-arrive-later-this-year>
- **Iridium: LG Display is doubling down on OLED TVs**
 - LG Display has started mass-production at its second OLED panel production plant. The new plant, located in Guangzhou, China, has the capacity to initially produce 60,000 OLED sheets a month, which combined with LG's existing plant in Paju, South Korea means that LG Display's total OLED production capacity has almost doubled to 130,000 sheets monthly.
<https://www.msn.com/en-us/news/technology/lg-display-is-doubling-down-on-oled-tvs/ar-BB178uMa>
- **Iridium: LG Display to Supply 20 Million OLED Panels for 6.1-inch 'iPhone 12'**
 - Apple is expected to launch an all-OLED iPhone lineup this year, and while Samsung is understood to be providing the majority of the OLED panels, LG Display is reportedly poised to benefit the most from the extra demand, with Samsung's order volume rising only slightly on previous years.
<https://www.macrumors.com/2020/07/28/lg-display-supply-20-million-oled-panels-iphone-12/>

BEV / Li-Ion Battery Market News

- **Cobalt Miners News For The Month Of July 2020**
 - Cobalt spot prices were little changed for the month, and LME Cobalt inventory was the same. Simon Moores [BMI] - By 2029, demand for cobalt will grow three times.
 - Cobalt market news - EVs starting to buoy the global market. China's demand for copper and cobalt set for rapid growth. **Tesla's reluctant commitment to cobalt a warning to others.**
 - UN - The worldwide market for cathode for lithium-ion batteries is expected to reach \$58.8 billion by 2024 from \$7 billion in 2018. That's an 8.4-fold increase in ~6 years.
 - Cobalt miners news - Huayou Cobalt reports net profit up 1,385.1% YoY. Australian Mines - Queensland Government offers support to Sconi Project with some tight deadlines.
<https://seekingalpha.com/article/4360504-cobalt-miners-news-for-month-of-july-2020>
- **Nickel Monthly News For The Month Of July 2020**
 - Nickel spot prices were higher in July, and the LME inventory was about the same as last month.
 - **Nickel 'battery' demand forecast to increase by 14x from 2019 to 2030.**
 - Nickel market news - Roskill - Partial demand recovery to support nickel prices in H2. Musk promises 'Giant Contract' for efficiently mined nickel. **Battery-grade nickel could run short by 2023.**
 - Nickel company news - Nickel Mines completes move to 80% of Hengjaya Nickel and Ranger Nickel RKEF Projects. Canada Nickel identifies multiple nickel targets on recently acquired option properties.
<https://seekingalpha.com/article/4362139-nickel-monthly-news-for-month-of-july-2020>
- **New EU project to boost battery development**
 - A novel battery development strategy has been launched in the European BATTERY 2030+ initiative - the CELEST research platform with KIT and Ulm University participate

- The BIG-MAP project aims to create a common European data infrastructure that will enable us to autonomously collect and process data from all stages of the battery development cycle and then use them in cooperative workflows.
https://www.eurekaalert.org/pub_releases/2020-07/kift-nep072120.php
- **Hydrogen champion Hyundai races to electric as Tesla takes off**
 - The South Korean company plans to introduce two production lines dedicated to electric vehicles (EVs), one next year and another in 2024, according to an internal union newsletter seen by Reuters.
<https://wkzo.com/news/articles/2020/jul/27/hydrogen-champion-hyundai-races-to-electric-as-tesla-takes-off/1043616/>

Regards –