



## Weekly Precious Metals News Articles: July 3, 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

- **3 Precious Metals ETFs Lead by Gold That Could Shine | InvestorPlace**
  - Precious metals ETFs are in style this year, but several catalysts could spark more gains in the group.
    - SPDR Gold MiniShares (NYSEARCA:GLDM)
    - Aberdeen Standard Physical Palladium Shares ETF (NYSEARCA:PALL)
    - Aberdeen Standard Physical Platinum Shares (NYSEARCA:PPLT)
  - <https://investorplace.com/2020/06/precious-metals-etfs-led-by-gold-are-in-some-cases-beating-stocks/>
- **Bank of America backs gold for all-time high this year as precious metal surges**
  - The precious metal is up by around 16% since the start of the year, and analysts see the broad rally continuing as uncertainty abounds over the virus and reemerging global trade tensions.
  - Bank of America Chief Global FICC Technical Strategist Paul Ciana said the uptrend in gold prices is set to test the 2012 highs of \$1,790-1,805/oz in the next week.
  - <https://www.cnbc.com/2020/06/25/bank-of-america-backs-gold-for-all-time-high-this-year-as-precious-metal-surges.html>
- **Mystery of \$2bn of loans backed by fake gold in China**
  - Nasdaq-listed Kingold's play for trove of property stymied by corruption probe
  - At least some of 83 tons of gold bars used as collateral turned out to be nothing but gilded copper. That has left lenders holding the bag for the remaining 16 billion yuan of loans outstanding against the bogus bars.
  - <https://asia.nikkei.com/Spotlight/Caixin/Mystery-of-2bn-of-loans-backed-by-fake-gold-in-China>
- **GOLD FOCUS 2020**
  - Detailed 105-page report available for download online.
  - <https://www.metalsfocus.com/gold-focus-2020>
- **Semiconductor Related Articles (impacting Precious Metals electronics):**
  - **Chip Sector Provides a Lifeline During Pandemic**
    - While overall semiconductor revenues declined slightly during the first three months on 2020, the top 10 chip makers recorded revenue growth just over 2 percent, according to market tracker Omdia. Revenues for Intel, Samsung Electronics, Micron Technology and other market leaders rose \$1.4 billion between January and March to \$63.6 billion.
    - <https://www.eetimes.com/chip-sector-provides-a-lifeline-during-pandemic/#>
  - **x**
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## **Silver**

- **China Boosts Subsidy-Eligible Solar Projects by 13% in 2020**
  - China, the world's biggest solar market, plans to subsidize 434 photovoltaic power projects with a combined capacity of almost 26 gigawatts of this year.
  - The projects, located in 15 regions, include 25.6 gigawatts of utility-scale ground-mounted plants, with the rest for smaller projects at industrial and commercial sites
  - <https://www.bloomberg.com/news/articles/2020-06-29/china-boosts-subsidy-eligible-solar-projects-by-13-in-2020>
- **Enel to build first solar plant in India after winning tender - Reuters**
  - Italy's biggest utility Enel said on Tuesday it had won its first photovoltaic tender in India and would be spending around \$180 million to build its first solar plant in the country.
  - In a statement, the group said its green energy unit had won the right to sign a 25-year energy supply contract for a 420 megawatt (MW) solar project in the State of Rajasthan.
  - <https://www.reuters.com/article/us-enel-india-solar-idUSKBN241210>
- **Liquid X Receives OEKO-TEX Standard 100 Certification for Textiles, Launches OEKO-TEX-Certified Face Mask with Proprietary Antimicrobial Filter Insert**
  - Liquid X, an advanced manufacturer of functional metallic inks with engineering design and prototype-to-production manufacturing capabilities, announced today that its proprietary, particle-free silver ink used to create e-textiles has received the OEKO-TEX Standard 100 Certification and is deemed safe for skin contact after testing for harmful substances like carcinogens and heavy metals.
  - <https://markets.businessinsider.com/news/stocks/liquid-x-receives-oeko-tex-standard-100-certification-for-textiles-launches-oeko-tex-certified-face-mask-with-proprietary-antimicrobial-filter-insert-1029354010>
- **Executive Summary: OE-A Roadmap for Organic and Printed Electronics**
  - Link leads to download of updated oa-e roadmap.
  - <https://www.oe-a.org/en/web/oe-a/downloads>

## **Precious Metals Mining:**

- **Pandemic Helps Russia Tighten Its Grip on a Key Strategic Metal**
  - MMC Norilsk Nickel PJSC was already the No. 1 miner of the metal used in autocatalysts, but the crisis has allowed it to gain market share. That's because Nornickel's Russian operations have barely missed a beat, while its main rivals in South Africa are struggling to ramp up production after shuttering mines during a national virus lockdown.
  - <https://www.msn.com/en-us/finance/markets/pandemic-helps-russia-tighten-its-grip-on-a-key-strategic-metal/ar-BB16f8fA>
- **Nornickel board sets up environmental task team in wake of Arctic spill**
  - Global palladium and high-grade nickel leader Nornickel has created an independent environmental task team of the board of directors to monitor progress in the Russian major's environmental programmes.
  - [https://www.miningweekly.com/article/nornickel-board-sets-up-environmental-task-team-in-wake-of-arctic-spill-2020-07-02/rep\\_id:3650](https://www.miningweekly.com/article/nornickel-board-sets-up-environmental-task-team-in-wake-of-arctic-spill-2020-07-02/rep_id:3650)
- **Investors' attraction to safe-haven assets benefits SA gold miners**
  - Gold miners have outperformed the local market on the back of a weaker rand and a bullish bullion price as the Covid-19 pandemic has seen investors fleeing to safe-haven assets.
  - <https://www.iol.co.za/business-report/economy/investors-attraction-to-safe-haven-assets-benefits-sa-gold-miners-50247028>

- **Zimbabwe mining policy could cause severe harm to South African investors**
  - Major South African investors stand to lose big in Zimbabwe this August when they forfeit unused mining claims through the government's "use it or lose it" policy.
  - <https://www.timeslive.co.za/news/africa/2020-06-29-zimbabwe-mining-policy-could-cause-severe-harm-to-south-african-investors/>

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

- **How Pandora hopes to reach 100% recycled silver and gold | Greenbiz**
  - By 2025, Pandora, the world's largest jewelry brand by volume, will use 100 percent recycled silver and gold in its products. At least that's the goal the Danish company set at the beginning of June.
  - As it stands, 71 percent of the silver and gold in Pandora jewelry comes from recycled sources. And the company sells a lot of jewelry: Fast Company noted that last year, it sold 96 million pieces of jewelry, or roughly 750,000 pounds of silver, more than any other company in the industry.
  - <https://www.greenbiz.com/article/how-pandora-hopes-reach-100-recycled-silver-and-gold>
- **Record 53.6 million tonnes of e-waste produced globally in 2019 – report**
  - Only 17.4% of 2019's e-waste was collected and recycled. This means that gold, silver, copper, platinum and other high-value, recoverable materials conservatively valued at US \$57 billion — a sum greater than the gross domestic product of most countries — were mostly dumped or burned rather than being collected for treatment and reuse.
  - <https://economist.com/na/53959/environment/record-53-6-million-tonnes-of-e-waste-produced-globally-in-2019-report/>
- **\$10bn of precious metals dumped each year in electronic waste, says UN**
  - At least \$10bn (£7.9bn) worth of gold, platinum and other precious metals are dumped every year in the growing mountain of electronic waste that is polluting the planet, according to a new UN report.
  - <https://www.msn.com/en-gb/news/world/2410bn-of-precious-metals-dumped-each-year-in-electronic-waste-says-un/ar-BB16g0Ci>
- **New polymer easily captures gold extracted from e-waste**
  - The researchers' gold-scrubber is based on an organic compound called a porphyrin. Linked together in a polymer, it possesses lots and lots of little pores that, energetically, want to host a metal atom.
  - Filtering separated out the polymer and its haul of gold. Adding acid again causes the polymer to let go of the gold, which precipitated as a solid nugget that accounted for 94 percent of the gold leached from the circuit boards.
  - <https://arstechnica.com/science/2020/06/new-polymer-easily-captures-gold-extracted-from-e-waste/>

## **Platinum**

- **Platinum group metals hope to catch a lift from gold**
  - Sales of platinum bullion products including retail bars and coins surged to record highs in the first three months of 2020, with purchases totaling 312 koz, an annualized rate is five-times higher than that experienced in any other year in the last forty years.
  - <https://www.kitco.com/news/2020-07-01/Platinum-group-metals-hope-to-catch-a-lift-from-gold.html>
- **INEOS to acquire BP's global aromatics & acetyls business.**
  - INEOS to acquire BP's global Aromatics and Acetyls business for a consideration of \$5 billion.
  - The business consists of 15 sites across the world (5 in the Americas, 2 in Europe and 8 in Asia) as well as 10 leading joint ventures
  - Aromatics provides the building blocks for the global polyester industry, key to fibres, films and packaging. Acetyls support a wide range of downstream industries in food flavouring and preservation, pharmaceuticals, paints, adhesives and packaging.
  - <https://www.ineos.com/news/ineos-group/ineos-to-acquire-bps-global-aromatics-and-acetyls-business/>

- **Fuel Cells/Hydrogen Economy Related Articles:**
  - **California to require zero-emissions heavy trucks**
    - The California Air Resources Board mandate to start in the 2024 model year and initially require 5%-9% zero-emission vehicles (ZEV) based on class, rising to 30%-50% by 2030. By 2045, all vehicles should be ZEVs “where feasible.”
    - The regulation apply to pickup trucks with a Gross Vehicle Weight Rating of 8,500 pounds or more, but not to light-duty trucks, which are covered by separate zero-emission regulations.
    - CARB plans a separate rule in 2021 that will require large fleet owners to buy some ZEVs.
    - <https://www.autoblog.com/2020/06/26/california-zero-emissions-trucks-mandate/>
  - **California takes bold step to reduce truck pollution**
    - The California Air Resources Board adopted a first-in-the-world rule requiring truck manufacturers to transition from diesel trucks and vans to electric zero-emission trucks beginning in 2024. By 2045, every new truck sold in California will be zero-emission.
    - <https://ww2.arb.ca.gov/news/california-takes-bold-step-reduce-truck-pollution>
  - **Hydrogen fuel bubbles up the agenda as investments rocket**
    - Governments and carmakers press on with hydrogen fuel cells to power cars, buses, trains and even aircraft
    - <https://www.theguardian.com/environment/2020/jun/28/hydrogen-fuel-bubbles-up-the-agenda-as-investments-rocket>
  - **EVs vs. hydrogen: What Calif.'s clean truck rule means**
    - The Advanced Clean Trucks rule, approved Thursday by the California Air Resources Board (CARB), creates the nation's first market for zero-emissions vehicles that belong to the medium- and heavy-duty weight classes, ranging from delivery vans to long-haul semis. Beginning in 2024, a rising proportion of manufacturers' sales will have to be zero-emission types — a category that could include battery electrics or hydrogen fuel cells.
    - <https://www.eenews.net/stories/1063477681>
  - **Daimler Truck AG Prepares for the Production of Fuel Cells**
    - Investments are being made in new facilities covering every single process stage of fuel cell production: from membrane coating and stack manufacturing to the production of fuel cell units.
    - <https://ngtnews.com/daimler-truck-ag-prepares-for-the-production-of-fuel-cells>
  - **Report: Jaguar and Land Rover Working On A Hydrogen Fuel-Cell SUV**
    - The fuel-cell SUV is 1 of 10 projects being funded under the 73.5 million British pound (\$90.2 million USD) stimulus program from the UK Department for Business, Energy & Industrial Strategy. Jaguar and Land Rover also received funding for a second project to develop power electronics for future battery-electric vehicles.
    - [https://www.greencarreports.com/news/1128686\\_report-jaguar-land-rover-working-on-hydrogen-fuel-cell-suv](https://www.greencarreports.com/news/1128686_report-jaguar-land-rover-working-on-hydrogen-fuel-cell-suv)

## **Palladium**

- **EU car sales forecast 2020: Record drop of 25% expected this year, says ACEA**
  - In the light of the major economic crisis facing the auto industry due to COVID-19, the European Automobile Manufacturers’ Association (ACEA) has radically revised its 2020 forecast for passenger car registrations down to about -25%.
  - <https://www.acea.be/press-releases/article/eu-car-sales-forecast-2020-record-drop-of-25-expected-this-year-says-acea>
- **Rental car, business travel slump hit auto sales hard**
  - Cox Automotive forecasts fleet sales will fall nearly 56 percent, to 1.3 million vehicles after plunging 83 percent in May and 77 percent in April.

- <https://nypost.com/2020/06/30/rental-car-business-travel-slump-hit-auto-sales-hard/>
- **U.S. auto sales expected to continue their recovery in June: J.D. Power, LMC Automotive**
  - [http://www.reuters.com/article/us-health-coronavirus-usa-autos-idUSKBN23X1SX?utm\\_source=34553&utm\\_medium=partner](http://www.reuters.com/article/us-health-coronavirus-usa-autos-idUSKBN23X1SX?utm_source=34553&utm_medium=partner)

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

- **Iridium: Vizio's OLED TVs are coming this fall starting at \$1,300**
  - The OLED55-H1 & OLED65-H1 from Vizio undercut LG's cheapest models by a couple hundred dollars.
  - Only Samsung and TCL have yet to convert to OLED technology.
  - <https://www.cnet.com/news/vizios-oled-tvs-are-coming-this-fall-starting-at-1300/>
- **Iridium & Ruthenium: Rise in PVC demand to address chlor-alkali imbalance**
  - The current imbalance, caused by relatively sustained demand for caustic soda and falling demand for chlorine and PVC, had left chlor-alkali producers with excess of chlorine, resulting in production cuts.
  - Demand for chlorine and PVC started slowing down in March and April. Weakened demand for PVC prompted production cuts, reducing the output for chlorine and caustic soda and causing a tightening in US caustic soda supply.
  - <https://www.icis.com/explore/resources/news/2020/06/04/10515792/icis-webinar-rise-in-pvc-demand-to-address-chlor-alkali-imbalance>

## **BEV / Li-Ion Battery Market News**

- **Tesla Beats Delivery Expectations, Sending Shares Surging**
  - The electric-car maker handed over 90,650 cars to customers in the three months ended in June, exceeding analysts' average estimate for about 83,000 in a Bloomberg News survey.
  - <https://www.ttnews.com/articles/tesla-beats-delivery-expectations-sending-shares-surging>
- **Can Lithium Keep Up With the EV Boom?**
  - Currently, global battery capacity is 455 GWh, with an estimated output of 2,450 GWh by 2029, enough to supply approximately 49 million EVs annually.
  - But if battery capacity reaches 2,450 GWh by 2029, as expected, it will require approximately 2 million metric tons (mt) of lithium carbonate equivalent (LCE) – over six times 2019's lithium demand of approximately 300,000 mt of LCE.
  - <https://www.globalxetfs.com/can-lithium-keep-up-with-the-ev-boom/>
- **Nickel Monthly News For The Month Of June 2020 | Seeking Alpha**
  - Summary: June Nickel spot prices little changed, and LME inventory was about same as last month.
  - Nickel market news - Woodmac - As demand from the electric vehicle [EV] space continues to accelerate; nickel sulfate supply will struggle to meet demand.
  - Nickel company news - Nornickel sells Honeymoon Well nickel project in Australia to BHP Group. OZ Minerals to acquire Cassini Resources.
  - <https://seekingalpha.com/article/4356300-nickel-monthly-news-for-month-of-june-2020>
- **Is nickel sustainable in electrical vehicle batteries?**
  - Batteries rely on a range of raw materials. Cobalt, nickel, lithium, manganese and aluminium are the major inputs to battery cathodes, while the anode consists of graphite.
  - The environmental, social & economic aspects of raw materials are under scrutiny, and the Commission has put a spotlight on them. The new battery regulation will ensure that raw materials going into EV batteries for example, are manufactured, used and recycled in a sustainable manner.
  - <https://www.euractiv.com/section/batteries/opinion/is-nickel-sustainable-in-electrical-vehicle-batteries/>

Regards –