



## Weekly Precious Metals News Articles: June 26, 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

- **A Golden Future** The outlook for gold and gold equities
  - EDISON: The outlook for gold and gold equities (16 Page Report)
  - <https://www.edisongroup.com/wp-content/uploads/2020/06/Edison-Gold-report-Investor-edition-v5.pdf>
- **Gold markets: Coronavirus in focus**
  - Gold prices climbed 1% Monday to hit the highest in more than a month, as investors took refuge in the safe-haven metal after an uptick in coronavirus cases roiled hopes for a quick economic recovery.
  - <https://www.cnbc.com/2020/06/22/gold-markets-coronavirus-in-focus.html>
- **Goldman hikes 12-month gold price forecast to \$2,000/oz - Reuters**
  - The bank raised its three, six and 12-month gold price estimates to \$1,800, \$1,900 and \$2,000 per ounce from \$1,600, \$1,650 and 1,800 per ounce, respectively.
  - <https://www.reuters.com/article/goldmansachs-research-gold/goldman-hikes-12-month-gold-price-forecast-to-2000-oz-idUSL4N2DW1B6>
- **Gold And Silver Markets Energized By Broad And Expanding Risks | Seeking Alpha**
  - <https://seekingalpha.com/article/4354807-gold-and-silver-markets-energized-broad-and-expanding-risks>
- **New gold nanoparticle purifies water of difficult pollutants**
  - Researchers have found a promising technology for clearing water of pollutants: a new nanoparticle that converts light to heat.
  - <https://news.yale.edu/2020/06/22/new-gold-nanoparticle-purifies-water-difficult-pollutants>
- **Saudi invention: Nano-based drug improves cardiac muscle**
  - Nano-based drug to strengthen cardiac muscle and make the heart pump more effectively
  - <https://gulfnews.com/world/gulf/saudi/saudi-invention-nano-based-drug-improves-cardiac-muscle-1.72132680>
- **Metals Focus - Key Highlights of Gold Focus 2020**
  - 1.5-hour deep dive presentation recorded
  - <https://attendee.gotowebinar.com/recording/243852295641727495>

### Silver

- **Bullish Long-Term Outlook On Silver | Seeking Alpha**
  - Summary: What is the long-term bull case for silver? Quantitative easing-induced inflation? Flight to safety asset? Valuation relative to gold? Supply & demand?
  - Heavy emphasis on the inflation options. Long story short: don't expect any inflation soon.
  - The state of US politics is reason to doubt the strength of the US dollar and US creditworthiness in the far future. Silver is a flight-to-safety asset.

- Relative to gold, silver has only been as undervalued three times in the last century. An excellent technical justification to buy silver.
- <https://seekingalpha.com/article/4354966-bullish-long-term-outlook-on-silver>
- **Low-cost direct solar-to-hydrogen ambitions see the light – pv magazine International**
  - The road to cheap hydrogen production is riddled with potholes and energy losses. Researchers in Australia have demonstrated rethinking solar technology and skipping electrolyzers could hold great promise for reaching the hydrogen holy grail.
  - <https://www.pv-magazine.com/2020/06/22/low-cost-direct-solar-to-hydrogen-ambitions-see-the-light/>
- **Gold breaking out, silver trying and platinum still weak**
  - Silver all-time new highs are not in play, at this time \$19 in the September futures is. If silver breaks out from here, we would expect an extended rally that could take silver to as high as \$21.
  - Platinum continues to be weak but is making an attempt to change directions once again. We are watching the \$875 October futures level very closely. If platinum can reach those levels, it could also become bullish.
  - <https://www.kitco.com/commentaries/2020-06-23/Gold-breaking-out-silver-trying-and-platinum-still-weak.html?>
- **Phys.Org: Removing toxic chemicals from water: New environmentally-friendly method**
  - "Our new approach to making catalysts for water treatments uses a physical process which is vacuum-based and solvent free method. The catalyst particles are clusters of silver atoms, made with the newly invented MACS machine.
  - <https://phys.org/news/2020-06-toxic-chemicals-environmentally-friendly-method.html>
- **Silver Price Daily Forecast - Silver Dips As Gold/Silver Ratio Gets Back Above 100**
  - Second Wave Worries And Stronger U.S. Dollar Put Pressure On Silver
  - <https://www.fxempire.com/forecasts/article/silver-price-daily-forecast-silver-dips-as-gold-silver-ratio-gets-back-above-100-657203>

## **Precious Metals Mining:**

- **Amplats targets operating at 75% to 80% capacity by year-end**
  - Amplats had started up 20% of its production profile after the Level 5 lockdown was eased to Level 4 in May, with good commodity prices and a strong balance sheet having helped the company to still pay salaries during the standstill and ramp-up periods. The ramp-up to 80% of the company's production capacity before the end of the year would allow the flexibility to comply with protocols and assumptions around infection rates.
  - [https://www.miningweekly.com/article/amplats-targets-operating-at-75-to-80-capacity-by-year-end-2020-06-18/rep\\_id:3650](https://www.miningweekly.com/article/amplats-targets-operating-at-75-to-80-capacity-by-year-end-2020-06-18/rep_id:3650)
- **Implats delivers upbeat year-end message after ploughing through inventory during lockdown**
  - Impala Platinum processed the balance of its 350,000 ounces of platinum group metals (PGMs) inventory, brought forward plant maintenance, and escaped cancellations to sales contracts as a result of force majeure it announced to customers in the fourth quarter.
  - <https://www.miningmx.com/top-story/42382-implats-delivers-upbeat-year-end-message-after-ploughing-through-inventory-during-lockdown/>
- **South Africa's Implats lifts force majeure, revises 2020 output - Reuters**
  - Implats said it had returned to 85% of capacity by mid-June and lifted the force majeure notices declared in March on its refining services and contractual deliveries.
  - <https://www.reuters.com/article/healthcoronavirus-impala-platinum-idUSL8N2E13VO>
- **Junior mining sector hardest hit in SA's mining sector by COVID-19 lockdowns**
  - "It is going to take a while to return to full production ... to where we were pre-COVID-19. Companies will have to reset their businesses as demand locally and internationally is still slow and some markets not back on track," Fogwell said.

- <https://www.miningmx.com/trending/42337-junior-mining-sector-hardest-hit-in-sas-mining-sector-by-covid-19-lockdowns/>
- **Metals And Mining: Who Gets Hit Hardest By An Economic Slump? | Wood Mackenzie**
  - Metals and mining: who gets hit hardest by an economic slump?
  - Demand destruction and falling revenues leave some industry players at risk of financial distress
  - <https://www.woodmac.com/news/opinion/metals-and-mining-who-gets-hit-hardest-by-an-economic-slump/>

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

- **Sims Lifecycle Services takes part in circular electronics partnership**
  - The alliance of international organizations come together to create road map for circular electronics.
  - Sims Lifecycle Services (SLS), based in West Chicago, Illinois, has announced its participation in a new circular electronics partnership. The information technology asset disposition (ITAD) and data center recycling company is joining the World Economic Forum and the World Business Council for Sustainable Development (WBCSD) to bring together organizations that represent the electronics supply chain.
  - <https://www.recyclingtoday.com/article/sims-new-circular-electronics-partnership/>
- **Reducing and Eliminating E-Waste**
  - According to United Nations the e-waste stream has reached 50 million metric tons annually on a global basis. Managing this waste appropriately is of considerable concern; throwing electronic equipment, often containing extremely harmful chemicals and elements, into landfills or shipping them off to other countries, is simply no longer an option, due to both environmental concerns and geo-political issues, given that some countries are now refusing to process the waste they have accepted in the past from foreign nations.
  - <https://cacm.acm.org/magazines/2020/7/245692-reducing-and-eliminating-e-waste/fulltext>

## **Platinum**

- **BMO: Chinese auto sector to boost platinum demand**
  - “We view this as a deliberate move by Chinese OEMs to preload stock of China V compliant passenger vehicles following the change of legislation in May,” BMO said. Analysts explained that manufacturers appear to be hiking output of old models before the July 1 deadline hits for new emissions rules.
  - <https://www.kitco.com/news/2020-06-24/BMO-Chinese-auto-sector-to-boost-platinum-demand.html>
- **Despite COVID-19, China doubles platinum purchases in Q1**
  - Purchases of platinum from the Shanghai Gold Exchange grew significantly in the first quarter of 2020, rising from an average of 171,000 oz per quarter in 2019 to 455,000 oz, as manufacturers in the jewellery and industrial sectors responded to the low platinum price and took the opportunity to increase their stock levels.
  - <https://www.kitco.com/news/2020-06-25/Despite-COVID-19-China-doubles-platinum-purchases-in-Q1.html>
- **Fuel Cells/Hydrogen Economy Related Articles:**
  - **US Department of Energy to fund fuel-cell truck development**
    - A new \$100 million hydrogen funding effort from the U.S. Department of Energy (DOE) includes plans for building an industry-ready heavy-duty fuel-cell truck.
    - <https://www.ccidigital.com/department-of-energy-to-build-fuel-cell-truck/>
  - **Toyota Mirai Hits the Water as Powertrain for a Yanmar Fuel-Cell Boat**
    - The fuel-cell Toyota takes to the high seas, and just like on land, it's the cruising range that everybody cares about most.
    - <https://www.caranddriver.com/news/a32922515/toyota-mirai-powertrain-yanmar-fuel-cell-boat/>

- **Ballard receives follow-on orders 15 fuel cell modules from Wrightbus to power U.K. buses**
  - Ballard Power Systems today announced that it has received follow-on purchase orders for 15 of its 85-kilowatt heavy-duty FCveloCity®-HD fuel cell modules from Wrightbus.
  - <https://www.automotiveworld.com/news-releases/ballard-receives-follow-on-orders-for-15-fuel-cell-modules-from-wrightbus-to-power-u-k-buses/>

## **Palladium**

- **Johnson Matthey: Pgm Prices Fall but Markets Remain Tight as Covid-19 Hits Supply and Demand**
  - The pgm markets were in deficit in 2019, due to a surge in platinum investment and record autocatalyst demand for palladium and rhodium.
  - In 2020, pgm supply and demand will be severely impacted by the COVID-19 pandemic, as national lockdowns hit auto production and South African mine supply.
  - <https://markets.businessinsider.com/news/stocks/johnson-matthey-pgm-prices-fall-but-markets-remain-tight-as-covid-19-hits-supply-and-demand-1029210423>
- **Feds relaxing new fuel standards in short term, but will be tougher by 2030 | Vancouver Courier**
  - Canadian Environment Minister Jonathan Wilkinson is scaling back the government's planned Clean Fuel Standard in the short term to give the fossil fuel industry a bit more time to recover from the pandemic-induced economic collapse.
  - <https://www.vancourier.com/feds-relaxing-new-fuel-standards-in-short-term-but-will-be-tougher-by-2030-1.24156306>

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

- **Ru & Pt: IEEE Events Reveal Future Memory And Storage**
  - This is a growing market with emerging memories projected to reach \$36B in revenue by 2030.
  - MRAM papers at the Symposium focused on conventional Spin Tunnel Torque (STT), Spin Orbit Torque (SOT) and Voltage Controlled Magnetic Anisotropy (VCMA) MRAM. STT-MRAM is being used in Everspin's stand-alone MRAM chips as well as for embedded memory now being offered by many of the major semiconductor foundry companies.
  - <https://www.forbes.com/sites/tomcoughlin/2020/06/21/ieee-events-reveal-future-memory-and-storage/>

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

- **China issues NEV credit scheme for 2021-23**
  - The new scheme is to ensure average fuel consumption of new passenger cars at 4 litres/100km by 2025, down from 5.5l/100km in 2019. The proportion of NEV production and sales is targeted at reaching 20% of total auto production, according to MIIT.
  - The new programme will raise the NEV credit to 14% in 2021, 16% in 2022 and 18% in 2023, from 10% in 2019 and 12% in 2020.
  - <https://www.argusmedia.com/en/news/2116465-china-issues-nev-credit-scheme-for-202123>
- **Tesla reveals potential Austin site for new gigafactory near airport - Business Insider**
  - <https://www.businessinsider.com/tesla-reveals-potential-austin-texas-location-new-gigafactory-near-airport-2020-6>
- **How Elon Musk aims to revolutionise battery technology - BBC News**
  - CATL says its new battery is capable of powering a vehicle for more than a million miles (1.2 million, to be precise - or 1.9 million km) over a 16-year lifespan.
  - Most car batteries offer warranties for 60,000-150,000 miles over a three to eight-year period.
  - This is a huge improvement in battery life, but will cost just 10% more than existing products, says CATL chair, Zeng Yuqun.
  - <https://www.bbc.com/news/business-53067009>

- **Chile's lithium miners consume 65% of region's water**

- <https://www.kitco.com/news/2020-06-24/Chile-s-lithium-miners-consume-65-of-region-s-water.html>

**Regards –**