



Weekly Precious Metals News Articles: May 13, 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

- [Dollar rally accelerates slide in metals](#)
 - Gold and other precious metals dropped on Thursday, with palladium shedding more than 8%, as investors flocked to the dollar driven by bets the U.S. Federal Reserve will stick to aggressive rate hikes.
 - Spot gold -1.6% to \$1,823.14/Toz by 01:51 p.m. EDT. U.S. gold futures settled -1.6% at \$1,824.60.
 - "Dollar is rallying as things potentially look negative in the U.S., which is hurting gold. Also, the market is realising the likelihood of seeing pretty aggressive interest rate increases," said Bart Melek, head of commodity strategies at TD Securities.
- [Gold Bullion Flat YTD vs Strong USD as Surge in Real Rates Sees Nasdaq, Bitcoin Plunge](#)
 - GOLD BULLION held above yesterday's test of 12-week lows against a firm US Dollar in London trade Tuesday, costing \$1860 per ounce. The US Dollar hit new 2-decade highs on Monday as longer-term interest rates set new multi-year highs. US consumer-price inflation data: Setting a new 4-decade record of 8.5% for March, CPI inflation forecast for 8.1% in April.
 - Federal Reserve last week hiked its key overnight interest rate by half-a-point for the first time in 2 decades, to 1.0% per annum. "The Fed is now 6 weeks from its next meeting...leaving the real interest rate very negative," says a note for German bullion refiners Heraeus from analysts SFA Oxford.
- [The 'R' word is coming into play: Why recession risks are rising in major economies](#)
 - Interest in recession has heightened since the US Federal Reserve raised its funds rate by a hefty 50 basis points last Wednesday - the biggest increase since 2000 - and signalled two more hikes of the same size next month and in July. To the relief of financial markets, Fed chairman Jerome Powell indicated that a hike of 75 basis points, favoured by some of his more hawkish colleagues, was not something the Fed's rate-setting committee was "actively considering". So in a knee-jerk response the day the rate increase was announced, stock markets rallied.
- [Gold extends decline on dollar rally](#)
 - Gold prices extended their retreat to fall more than 1% on Monday as the dollar hovered near two-decade highs, dimming the metal's appeal.
 - "The dollar has exploded higher given expectations of a more aggressive U.S. Federal Reserve, in turn weighing on gold, which bears no interest," said David Meger.
- [Gold Prices Extend Post-Powell Drop as Hedge Funds Cut Bullish Bets to 3-Month Low](#)

- GOLD PRICES dropped Monday as further falls in global stock markets saw risk-averse demand for Dollars push the US currency up to 20-year highs on the FX market after speculators continued to reduce their bullish betting on gold for the 3rd week running, writes Atsuko Whitehouse at BullionVault.
- [Buying gold jewellery? You must know these things about hallmarking](#)
 - The compulsory hallmarking of gold ensures the purity level of the metal content. Hallmarking is the accurate determination and official recording of the proportionate content of precious metal in the jewellery, artefacts or coins.

Semiconductor Related Articles (impacting Precious Metals electronics):

- [Semiconductor Shortage May Be Here to Stay](#)
 - The rapid acceleration of the internet of things (IoT) to date and to come forever moves semiconductors ahead of oil as the world's key commodity input for growth," according to economic investment firm TS Lombard.
 - Although the U.S. leads the world in developing and selling semiconductors, manufacturing has shifted to Asia. Taiwan and Korea account for 83% of global processor chip production and 70% of memory chip output, according to the Semiconductor Industry Association.
- [Google announces its first smartwatch, a new budget phone and more](#)
 - Google announced its long-awaited Pixel Watch on Wednesday during its I/O conference, putting the company head-to-head with the Apple Watch.
 - It will be available in the fall.
 - The company also announced Pixel Buds Pro, the Pixel 6a and the Pixel 7 and teased a tablet.
- [Google smart glasses prototype translates languages in real time](#)
 - Google CEO Sundar Pichai showed a video demo of the smart glasses during Google's I/O developer summit. While they're still just a prototype, Google suggested the glasses can show live language translations to the person wearing them.
 - Someone with augmented reality glasses might be able to understand what another person is saying just by reading captions presented through the lenses while the other person speaks.
 - It's unclear if Google's glasses will ever hit the market, but the prototype provides a sense of where Google thinks augmented reality can be helpful.
- [US official says China threat 'critical'](#)
 - The threat posed by China to Taiwan until 2030 is "critical," US Director of National Intelligence Avril Haines said on Tuesday while testifying on worldwide threats at a hearing of the US Senate Committee on Armed Services.
 - "I think it's fair to say that it's critical, or acute," Haines said when asked by US Senator Josh Hawley if she viewed the threat facing Taiwan to be acute from now until 2030.
 - "It's our view that they [China] are working hard to effectively put themselves into a position in which their military is capable of taking Taiwan over our intervention," she said.

Silver

- [Highlights of the World Silver Survey 2022](#)
 - Silver market experienced its first deficit since 2015, at 51.8 Moz, its most significant shortage since 2010. Silver 2021 demand:
 - Solar PV +13% to 113.7 Moz
 - Electrical demand +9% to 330 Moz
 - Brazing and alloys +6% to 47.7 Moz
 - Photography +3% to 28.7 Moz
 - Jewelry fabrication +21% to 181.4 Moz

- India silver jewelry +45% to 58.7 Moz
 - Thailand 24.8 Moz, Italy at 20.4 Moz, USA with 13.2 Moz
- Silverware +32% to 42.7 Moz.
 - India silverware at 24.4 Moz, Nepal at 4.8 Moz and China at 2.7 Moz.
- [Silver Retreats As Gold/Silver Ratio Tests The 84 Level](#)
 - Silver is losing ground despite the recent pullback of the U.S. Dollar Index.
 - Meanwhile, gold is testing the resistance at \$1880.
 - A move below the support at \$22.30 will push silver towards the next support level at \$22.10.
- [Watch Now: 2022 CPM Group silver market forecast](#)
 - On May 10th, CPM Group hosted their 2022 Silver Market Forecast and Yearbook Presentation

Precious Metals Mining:

- [Gold Giant Barrick Is Hunting for More African Copper Projects](#)
 - Barrick is looking at opportunities across the central African copperbelt, CEO Mark Bristow said. The area straddling the border of Zambia and Congo is home to some of the world's richest deposits but foreign mining companies have been stung by a series of aggressive policy moves in both countries, prompting some to leave the region and deterring new investment.
- [SA platinum miners battling gangs stealing cables miles underground](#)
 - The country's platinum giants are struggling to contain the syndicates of trespassers known as "zama zamas" — a Zulu name that means "take a chance." The thefts have become increasingly lucrative with copper recently hitting a record high on expectations that supply will remain tight and mining companies finding it hard to keep the gangs out.
- [Sibanye could wait 2-3 years for battery metals push, CEO Froneman says](#)
 - Sibanye Stillwater (NYSE:SBSW) will not jump into the "frothy" market for lithium and nickel, CEO Neal Froneman told Bloomberg, adding that inflated asset valuations might come down enough to allow it to resume battery metals acquisitions in 2-3 years.

E-Waste & Precious Metals Recycle Related:

- [Circular economy drawing investment interest](#)
 - As aspirations for a circular economy continue to gain traction, some financial index providers are urging investors to take notice of what they call an emerging opportunity.
 - Rahul Sen Sharma, managing partner at global firm Indxx, said he's seeing a lot of curiosity about green investment and the circular economy, and "we think this is one of those things that will become more and more important."
- [Researchers propose global 'ultimate producer responsibility'](#)
 - More than two dozen researchers and e-scrap experts from nine countries are calling for a global extended producer responsibility system that ensures European producers take care of e-scrap after it's exported. "When Europe ships electronic waste ('e-waste') and second-hand products to West Africa, the producers should be held responsible for value retention and sound e-waste management," the press release said, with consideration for circularity, sustainability and fairness.
- [Mine e-waste, not the Earth, say scientists](#)
 - The Royal Society of Chemistry (RSC) says there now needs to be a global effort to mine that waste, rather than mining the Earth. Global conflicts also pose a threat to supply chains for precious metals.

Platinum

- **[UK targets \\$2.1 billion in trade with new Russia sanctions](#)**
 - New import tariffs will cover \$1.73 billion worth of goods, including platinum and palladium. These efforts aim to further constrict Moscow's ability to finance its unprovoked war of aggression against Ukraine, since Russian industry heavily depends on imports of these precious metals from the UK.
- **[World Platinum Investment Council - About Us - 60 Seconds in Platinum](#)**
 - Energy security: The urgent need for energy independence could ultimately provide a significant boost to platinum demand. Clearly, electrolyser capacity will need to grow if the intentions of REPowerEU for green hydrogen production are to be met, and the EU is looking to install some 80 gigawatts of electrolyser capacity by 2030, up from a pre-crisis plan of 40 gigawatts.

Fuel Cells/Hydrogen Economy Related Articles:

- **[Cummins unveil 15-litre 'zero-carbon' hydrogen ICE](#)**
 - H2 View understands that the 'zero-carbon' hydrogen engine is intended to be produced in both the 15-litre and 6.7-litre model. Additional testing on Cummins' more advanced prototypes is set to begin soon, with full scale production expected in 2027.
 - The testing of Cummins' hydrogen internal combustion technology began in July 2021.
 - The 'medium-duty engine' has achieved over 810 ft-lbs of torque and 290hp.
- **[Anglo American presents fuel cell heavy-duty mining truck](#)**
 - Mining and resources group Anglo American has unveiled the prototype of what it claims is the world's largest hydrogen-electric mining vehicle. The nuGen dump truck combines multiple fuel cells with a 1.2 MWh battery pack for a total output of 2 MW and can carry a payload of 290 tons. For the giant dump truck, Anglo American has collaborated with other groups such as Engie, First Mode, Ballard and NPROXX. The fuel cells alone (presumably from Ballard) are expected to produce a combined 800 kW.
- **[Deutsche Bahn and Siemens Mobility Unveil New Complete Hydrogen System for Rail](#)**
 - The Mireo Plus H is as powerful as electric multiple units, says Siemens Mobility, and provides the longest range of a hydrogen train to date, up to 800km as a two-car variant and 1,000km as a three-car variant.
- **[Bosch to develop water electrolyzer components](#)**
 - The company will be developing the fuel cell stack, which is the key component of the water electrolyzer. It will be comprised of several hundred individual cells, linked in series. When used to produce electricity, their only emissions are heat and water.
- **[Commercial hydrogen fuel cell vehicle adoption gets boost under Ballard and Wisdom](#)**
 - Ballard Power Systems has announced a strategic collaboration with Wisdom Motor Company Limited to boost the adoption of commercial hydrogen fuel cell vehicles in Hong Kong. The collaboration also includes Bravo Transport Services Limited and Templewater Group.
 - Templewater is an alternative asset management firm. It is the parent company of the largest transit operator on Hong Kong, Bravo. It is joining Ballard in a co-investment of Series A funding for Wisdom. Wisdom is a tech firm that both designs and manufactures zero-emission commercial hydrogen fuel cell vehicles.
- **[New Understanding of Key Fuel Cell Catalyst](#)**
 - Until now, it was assumed that the surface of platinum was "clean" from other species at the potentials at which the reactions take place.
 - However, this study has demonstrated that hydroxyl anions are adsorbed on the surface of platinum at very low potentials, which has a significant impact on the understanding of how the oxygen reduction reaction occurs and on the search for more efficient catalysts for this reaction.

- [Cummins, Daimler Truck to manufacture line of fuel cell heavy-duty trucks by 2024](#)
 - According to the agreement, Daimler will add Cummins' fourth-generation fuel cell power train to its Freightliner Cascadia trucks, a Class 8 heavy duty vehicle. Initial units will be available to select North American customers beginning in 2024.
 - Specs and details of the fuel cell powertrain are not being released by the company. But Amy Adams, Cummins' vice president of fuel cell and hydrogen technologies, said the fourth-generation fuel cell – which is still in development – will have a higher power node, a higher power density and more efficiency than its third-generation predecessor.

Palladium

- [PGM prices struggle to find bullish momentum, but future looks bright for platinum](#)
 - Commodity analysts at Bank of America have lowered their price forecasts for both platinum and palladium despite rising risks to palladium supplies.
 - The bank sees palladium prices averaging around \$2,300 this year, down 27% from its previous forecast. At the same time, Bank of America sees platinum prices averaging the year around \$1,195 an ounce, down more than 10% from the previous estimate.
- [Palladium Soars After UK Upgrades Russian Sanctions](#)
 - Palladium prices are soaring in early trading on Monday, rising 4% to \$2,105 a troy ounce after the U.K. government introduced GBP1.7 billion worth of sanctions on Russia in an effort to damage "Putin's war machine." The U.K. government announced GBP1.4 billion worth of import restrictions, with a 35% increase in tariffs on products such as chemicals, platinum, and palladium. "Russia is one of the leading platinum and palladium producing countries and is highly dependent on the UK for exports of platinum and palladium products," the U.K. government said.

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

- **Iridium & Platinum:** [Green hydrogen-fuel plant starts production in Spain](#)
 - The H₂ facility was developed to produce power in cumulative phases of 20 MW, 30 MW and 50 MW, until they reach a total of 100 MW once the entire plant's development is completed. It will have an annual production capacity as large as 14,400 tons of H₂ (or 14,400,000 kg of H₂/year) which will be distributed by hydrogen tank truck and by injection into a hydro pipeline.
- **Iridium & Platinum:** [BP bids offshore to produce 50,000 mtpa of green H₂ in the Netherlands](#)
 - The integration BP proposes includes 500MW of electrolysis capacity, which could produce approximately 50,000 mt of green H₂, which would support 10,000 barrels a day production of sustainable aviation fuel.
- [Plug Electrolyzers Key to Creating Low-Carbon Methanol](#)
 - 6-page overview
- [Bosch invests €500 million to develop hydrogen electrolyzers](#)
 - Germany's Bosch wants to focus on green hydrogen production in Europe as a new dedicated business area. It said it will draw on its fuel cell expertise to build new production facilities.
- **Ruthenium and Silver:** [eLstar Dynamics Opens Ink Production Facility in Eindhoven, Netherlands, to Enable Commercialization of Smart Adaptive Glass](#)
 - eLstar Dynamics, a leading developer of smart adaptive glass, announces the opening of its first ink production facility based in Eindhoven, Netherlands. This new facility represents the first phase of expansion for ink production, with a capacity to produce enough ink for 300,000m² – 400,000m² of smart glass. The new facility will be used to scale up the manufacturing process of its "solar-control" inks for energy-saving dimmable windows, skylights and automotive applications. eLstar Dynamics' unique smart glass technology offers unparalleled control of solar glare and heat.

Clean Energy General News

- **[Energy crisis in Europe, US is softening attitudes to SA's fossil fuel dependence](#)**
 - Asked how this greater understanding was being manifested Lesufi replied: "All their European ships are lining up outside Richards Bay waiting to load our coal" while Minerals Council Henk Langenhoven said "there's much more realism now".
- **[The rush to renewable energy means a new mining boom. But first, Australia needs to make some tough choices \(ESG Related\)](#)**
 - The need for one of the biggest increases in mining the world has ever seen is forcing some tough choices and redrawing old battlelines between environmentalists and miners.
 - Tasmania: a mine that's been leaking contaminated water for the past five years wants permission to expand into a wilderness area because the lead, zinc and copper it produces are vital for solar panels, electric cars and wind turbines.
 - King Island, famed for its high-end produce and rugged beauty, will soon be home to one of the world's largest tungsten mines.
 - Outside Darwin, an open-cut mine that will produce lithium vital for electric car batteries looks to be already impacting local waterways.
- **[The path to net zero: Deploying both battery and fuel cell electric vehicles](#)**
 - Firstly, deploying both BEVs and FCEVs in tandem maintains the flexibility and choice for consumers across all transportation sectors. The optimal choice between BEVs and FCEVs is dependent on location and end use. By having both available, we can meet the expectations of consumers and owners who are looking to optimise value.
- **[Copper Sinks Below \\$9,000/mt as Metals Slide on Global Demand Fears](#)**
 - Often seen as a barometer of the world economy, copper has slipped 15% from a record high set in March as investor focus shifts from concerns about tight supplies to weaker consumption. Fears are rising that US monetary tightening, shaky European economies and stringent Covid-19 measures in top user China will hurt metals demand.
- **[US REE Miner: MP Materials says its Q1 net income up 431% on strong rare earth prices and higher production](#)**
 - The company said that 10% increase in rare earths production volumes in Q1 2022 (10,828 mt) compared to the Q1 2021 (9,849 mt) was due to improvements in the efficiency of its processing operations, mainly from higher ore feed rates and recoveries, as well as slightly higher mill uptime.

BEV / LiB Mineral & Battery Market News

- **[Tesla Among Biggest Losers as China's Car Sales Fall on Covid Lockdowns](#)**
 - Pandemic policies hit production, deliveries and consumer appetite for vehicles
 - Car sales in China declined 36% in April from a year earlier, the worst fall in more than two years, as weeklong anti-Covid lockdowns in parts of the country shutter factories, disrupt supply chains and keep car buyers at home. Passenger-car sales in April tumbled to 1.04 million vehicles, the China Passenger Car Association said Tuesday, while production fell even more sharply, by 41%, to 969,000 vehicles.
- **[Tesla Confirms Vale Nickel Deal, Lifts Veil on U.S. Race Data](#)**
 - Tesla Inc. confirmed a deal to buy nickel from mining giant Vale SA among other metal-supply contracts in an annual report on the company's global impact, which provides the most comprehensive view Tesla has given of its metals-supplier relationships. Tesla has sought to manufacture its own battery cells and buy raw materials directly from metals producers.
 - Tesla listed Vale, Canada as a direct supplier and refiner of nickel for batteries

- Tesla already has deals with nine mining and chemicals companies to supply more than 95% of its lithium, 50+% its cobalt and 33+% of its nickel.
- **Elon Musk says Tesla open to buying a mining company**
 - Tesla is open to buying a mining company if producing its own supply of EV metals would speed up worldwide adoption of clean energy technologies, CEO Elon Musk said on Tuesday.
 - Concern is mounting across the EV industry that there may not be enough supply of lithium, nickel, copper and other metals to match demand later this decade, fueling questions about whether Tesla would consider jumping into the mining sector.
 - "It's not out of the question," Musk told the FT Future of the Car 2022 conference. "We will address whatever limitations are on accelerating the world's transition to sustainable energy. It's not that we wish to buy mining companies, but if that's the only way to accelerate the transition, then we will do that."
- **California bill would set up EPR for batteries**
 - If passed, the new legislation would require producers to establish a stewardship program for "the collection and recycling of covered batteries and covered battery-embedded products" that would allow residents to turn batteries in for free. The bill does not include single-use batteries that weigh more than 2 kilograms, rechargeable batteries that weigh more than 5 kilograms, lead-acid batteries or other batteries in motor vehicles.
- **COVID-19 outbreak hobbles Chinese demand for cobalt, nickel, lithium**
 - China's COVID-19 outbreak is suppressing the country's consumption of cobalt, nickel and lithium by disrupting transportation and cutting battery manufacturing, state-backed research house Antaika said.
 - Across China, automobile plants have reduced or even suspended production, Antaika said, as cities across the country battled to control the virus.
- **US dependency on foreign countries for lithium-ion batteries could get worse: CEO**
 - US lithium-ion battery backup, 'dependency' impacts other 'critical infrastructure,' 6K CEO said
- **Volkswagen Group: EVs Are Basically Sold Out In Europe And US For 2022**
 - Volkswagen Group CEO Herbert Diess recently told the Financial Times that BEVs are basically sold out for 2022 in Europe and the US, as the order backlog in Western Europe alone reached 300,000:
 - "We have very high order books and... order intake on electric vehicles,"
 - "We are basically sold out on electric vehicles in Europe and in the United States. And in China, it's really picking up,"
- **Samsung SDI to roll out solid state batteries in 2023**
 - Samsung SDI announced that it started the launch of the 6,500m² pilot line (S-line) for manufacturing solid-state batteries at SDI R&D Center located in Yeongtong-gu, Suwon-si, Gyeonggi-do.
 - Due to the lack of organic solvent in solid-state batteries, its inflammable property increases safety, and energy density is enhanced by using lithium metal as a cathode material rather than using graphite / silicon. Samsung SDI is planning to achieve the market-leading research results and production technology of solid-state batteries through 'S-Line.'
- **Critical metals for critical times**
 - A global transition to renewable energy also has meant that industrial segments will need to source alternative raw materials and overhaul their product portfolios, for example, in the areas of e-mobility or automobile electrification. Global demand for electric vehicles (EVs) and components seems to be on a steady upward trajectory and is lifting demand for base metals with it. Copper, nickel, cobalt and lithium prices have broken previous highs, with no obvious signs of cooling off.

Regards –