Weekly Precious Metals News Articles: October 30, 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 gains as dollar slips, coronavirus concerns persist**
    - Gold prices rose on Tuesday, helped by a weaker dollar and worries over a second surge in coronavirus cases, while investors held back from making large bets ahead of next week's U.S. presidential election.
    https://www.reuters.com/article/global-precious-idUSKBN27C0DK
- **Interviews Gold price could surge another 50% under the next president – Bloomberg Intelligence**
    - "Election could be a catalyst for a weaker dollar because the more Democratic we get, the more likely we are going to see capital gains taxes, increased regulation, and things that are reversing what supported the stock market recently," McGlone explained.
    - Once the U.S. dollar starts to weaken, gold will climb, and the U.S. stock market will enter a period of underperformance.
    https://www.kitco.com/news/2020-10-22/Gold-price-could-surge-another-50-under-the-next-president-Bloomberg-Intelligence.html
- **Precious Metals Fraud: Scams Increase with Precious Metals Prices**
    - Gold attracts buyers from every walk of life and economic status. The concept of owning gold gives a person a sense of security and wealth that can outlive multiple generations.
    https://www.legalreader.com/precious-metals-fraud-scams-increase-with-precious-metals-prices/

Semiconductor Related Articles (impacting Precious Metals electronics):

- **Output of Taiwan's IC industry expected to grow over 20% in 2020**
    - The production value of Taiwan's integrated circuit (IC) industry is expected to grow more than 20 percent from a year earlier in 2020 on the back of solid global demand for emerging technologies such as 5G, artificial intelligence and the Internet of Things applications, the Industrial Economics and Knowledge Center (IEK) said Tuesday.
    https://focustaiwan.tw/sci-tech/202010270024
- **Shipments of 5G and Wi-Fi 6 chips still booming**
    - Taiwan's IC suppliers still see strong order pull-ins for chips supporting production of 5G phones and Wi-Fi 6 network devices in Q4'2020, according to industry sources.
    - Brand vendors such as for smartphones and networking gear have cut down the prices of their end-market devices triggering replacement demand, said the sources.
    https://www.digitimes.com/news/a20201023PD204.html

Silver

- **Solar, other renewables heading for new record in Germany**
    - Figures from Energy Charts show that 52.4% of the German electricity mix this year has been covered by renewables. Clean energy is on track to account for more than 50% of generation in 2020, for the first time ever.
    https://www.pv-magazine.com/2020/10/29/solar-other-renewables-heading-for-new-record-in-germany/
- **Chinese PV Industry Brief: PV additions hit 18.7 GW in January-September period**
    - China's National Energy Administration (NEA) said this week that developers installed around 18.7 GW of new solar in the first nine months of the year. The total includes 10.04 GW of utility-scale capacity and 8.66 GW of distributed-generation PV. Total power generation hit 200.5 TWh in the first three quarters of 2020, up 16.9% year on year. About 3.4 TWh was lost to curtailment, mainly in Tibet, Xinjiang and Qinghai.
    https://www.pv-magazine.com/2020/10/30/chinese-pv-industry-brief-pv-additions-hit-18-7-gw-in-january-september-period/
- **Chinese PV Industry Brief: Stable wafer and cell prices and another 2.2 GW solar-plus-storage project**
    - Panel manufacturer JA Solar on Sunday began production at its new factory in Yiwu, in central Zhejiang province. The fab is set to reach a total cell and module capacity of 10 GW by 2023, in two phases. The 5 GW first phase is intended for completion next year.
    - Power company China Huadian Corporation is planning to invest RMB8.52 billion (US$1.27 billion) in a 2.2 GW solar power station linked to a 220 MW/440 MWh storage system. The project is planned for a mountainous region near Shuozhou City, Shanxi province
    https://www.pv-magazine.com/2020/10/27/chinese-pv-industry-brief-stable-wafer-and-cell-prices-and-another-2-2-gw-solar-plus-storage-project/
- **The Secret Side of Silver**
    - And it's a commodity that the world constantly devours in massive amounts. Every day, the world consumes nearly 3 million ounces of silver. Melted down, that would produce a single 7-foot cube weighing over 200,000 pounds!
    - And unlike gold, silver often becomes irretrievably lost. What I mean is that gold is recycled all the time. Studies suggest that 95%–98% of all gold ever mined is still actively being used in some capacity today. Historically valuable with near-religious appeal, gold is simply too precious to throw away. But silver is different.
    https://www.energyandcapital.com/articles/the-secret-side-of-silver/97484
- **Silver Price Forecast – Silver Markets Continue to Stabilize**
    - Silver markets have rallied just a bit during the trading session on Friday, breaking above the top of the hammer from Thursday.
    https://www.fxempire.com/forecasts/article/silver-price-forecast-silver-markets-continue-to-stabilize-680723

Precious Metals Mining:

- **Strong Gold Prices Power Newmont Mining's Best-Ever Quarter**
    - The company's net income more than doubled on the heels of a higher gold price.
    https://www.fool.com/investing/2020/10/29/strong-gold-prices-power-newmont-minings-best-ever/
- **Decision soon on (S. African) platinum (smelting) process that can save a Medupi power station worth of power**
    - South Africa’s current PGMs smelting/refining sector over a year uses 5 000 GWh. In a hypothetical scenario where Kell replaced the current pyrometallurgical processes, nearly 4 000 GWh a year could be returned to the South African power pool, virtually the capacity of the new Medupi power station, which is the eighth largest coal-fired power station in the world.

- The far-reaching Kell process comes at a third of the capital cost of smelting/refining and at half of its operating cost. https://www.engineeringnews.co.za/article/decision-soon-on-pgm-process-that-can-save-a-medupi-power-station-worth-of-power-2020-10-26/rep_id:4136

- **Amplats' production capacity near normal levels**
  - PGM sales volumes from production decreased by 16 percent to 884900 ounces in line with lower refined production and the rebuild of some refined inventory. https://www.iol.co.za/business-report/companies/amplats-production-capacity-near-normal-levels-a657aebb-05e3-424b-ab74-ebeff3925ea4
- **Miner Sibanye-Stillwater posts record Q3 core profit despite COVID-19 impact**
  - Miner Sibanye-Stillwater said on Thursday third-quarter core earnings reached record levels, boosted by higher metals prices, despite an 18% drop in output at its South African platinum mines. https://www.nasdaq.com/articles/miner-sibanye-stillwater-posts-record-q3-core-profit-despite-covid-19-impact-2020-10-29
- **Sibanye-Stillwater, trade unions ink three-year wage agreement for Kroondal**
  - The wage agreement was concluded with the National Union of Mineworkers and the Association of Mineworkers and Construction Union, in respect of wages and conditions of service for a three-year period from July 1, 2020, until June 30, 2023 https://www.miningweekly.com/article/sibanye-stillwater-trade-unions-ink-three-year-wage-agreement-for-kroondal-2020-10-23/rep_id:3650

E-Waste & Precious Metals Recycle Related:

- **E-Waste Is Taking Over the World. 5G Will Make It Even Worse**
  - In Agbogbloshie, a commercial district in Accra, Ghana, around 10,000 of the poorest people in the country sort through much of the world's electronic waste. With no other way of making a living, they use crude methods to dismantle electronic device, burning them or dousing them in acid, which expose them to toxic emissions and substances that often lead to acute and long-term health problems. In 2014, Agbogbloshie was deemed one of the 10 most polluted places on Earth, with lead, mercury, arsenic and cadmium found in the air, water and soil at concentrations 100 times higher than safe levels. https://www.worldpoliticsreview.com/articles/29169/how-to-manage-the-world-s-growing-e-waste-problem
- **How e-waste from Delhi is turning the air toxic in Loni (India)**
  - Loni is becoming a pollution hotspot in the city with the area recording 'very poor' levels of AQI for the Loni was at 390 and officials said the practice of e-waste burning in hundreds of illegal factories in the locality is pushing the PM 10 and PM2.5 levels. http://timesofindia.indiatimes.com/articleshow/78838762.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst
- **'China must put EV battery reuse at heart of net-zero ambition'**
  - The centralized nature of policymaking in Beijing would enable component standardization to ease the transition from EV to stationary energy storage use, according to Greenpeace East Asia. https://www.pv-magazine.com/2020/10/30/china-must-put-ev-battery-reuse-at-heart-of-net-zero-ambition/
- **The issues with lithium-ion battery recycling – and how to fix them**
  - Design-for-recycling is not perceived to be high up the list of priorities for battery manufacturers but solutions do exist. Lithium-ion device recycling is technically feasible but requires an improvement in its business case to take off. https://www.pv-magazine.com/2020/10/28/the-issues-with-lithium-ion-battery-recycling-and-how-to-fix-them/

Platinum

- **WPIC: Platinum's role in hydrogen and decarbonisation is a big driver of platinum investment demand**
    - Green hydrogen has been thrust into center-stage in 2020, as more than 70 countries, plus the EU, pledged to achieve carbon neutrality by 2050.
    - Technological progress is ensuring that scarce iridium does not limit adoption of the preferred PEM (proton exchange membrane) electrolyser. Previously, Johnson Matthey expected only 30% - 60% of electrolyser to be PEM, but a breakthrough by Heraeus cuts iridium requirements by up to 90%, unlocking more widespread adoption and demand for platinum.
    - The EU hydrogen strategy includes building 40 GW of green hydrogen electrolyser capacity by 2030 to meet its ambitious targets from an already carbon-efficient base.
    - Matt: 40GW of EU Electrolyzers @ 60% PEM = 300+ koz of Iridium by 2030 just for EU
    - Matt: Australia has an equal appetite for Green Hydrogen, and California wants > 1 TW by 2050.
    - Matt: WPIC is overstating Iridium availability to support such a ramp. This is an insane new incremental demand.
    https://platinuminvestment.com/files/743383/WPIC_Platinum_Perspectives_October_2020.pdf
- **Your Most Comprehensive Guide to Platinum Trading**
    - Here is a list of the top five players on the platinum market: 1. Anglo American Platinum 2. Impala Platinum, 4. Norilsk Nickel, 5. Sibanye-Stillwater
    - The Best Methods for Platinum Trading: 1. Platinum Futures, 2. Platinum Shares, 3. Invest in Platinum ETFs, 4. Trading Platinum Options, 5. Platinum Bullion Products
    https://www.investorideas.com/news/2020/main/10291Platinum-Trading.asp
- **The Sustainable Importance of Platinum in Biomedical Applications**
    - In 2010, it was estimated that 175,000 oz. of platinum was used in biomedical devices. ~80% was used in established technologies, such as guidewires and cardiac rhythm devices, while the remaining 20% was used in newer technologies, such as neuromodulation devices and stents.
    https://www.mddionline.com/ivd/sustainable-importance-platinum-biomedical-applications

Fuel Cells/Hydrogen Economy Related Articles:

- **JM expands fuel cell component manufacturing operations into China**
    - JM's state of the art, £7.5 million fuel cell component facility in Shanghai complete and commissioning now in progress.
    - Fuel cells are a clean, zero emission alternative to internal combustion engines for mobility, especially heavy-duty vehicles.
    - JM is a world leader in catalysts, catalyst coated membranes (CCM) and membrane electrode assemblies (MEA), the high technology components that drive performance of a fuel cell.
    - The new JM facility will be fully operational by January 2021 and will have capacity to make 4 million MEA components per year, enough to power more than 10,000 buses and commercial vehicles.
    - It is the first in a series of investments planned in China to support customer growth. On-road fuel cell CCM market for trucks expected to grow to more than £1 billion p.a. in 2030, with around 40% of global demand in China1. The market is expected to accelerate significantly post 2030.
    https://matthey.com/en/news/2020/jm-expands-fuel-cell-component-manufacturing-operations-into-china
- **Third party tests confirm HYZON Motors' new liquid-cooled fuel cell stack leads the world in power density**

    - HYZON's new proton exchange membrane fuel cell is designed to power ultra-heavy vehicles and machinery without compromise in performance or economics
    - Third party testing from TUV Rheinland validates record peak power density above 6kW/L – the highest power density fuel cell stack in the world
    - First units based on the new technology platform to be shipped in 2021, aiming to power some of the world's most challenging mobility applications
      https://www.prnewswire.com/news-releases/third-party-tests-confirm-hyzon-motors-new-liquid-cooled-fuel-cell-stack-leads-the-world-in-power-density-301159364.html
- **Kenworth Talks Hydrogen Fuel Cells, Battery Electric Trucks And Where Both Fit In**
  https://www.fleetequipmentmag.com/kenworth-electric-hydrogen-fuel-cell/
- **Excitement as Sumitomo becomes AP Ventures' latest hydrogen economy investor**
    - AP Ventures has proven its ability to identify hydrogen technology start-ups and create value while facilitating collaborations between strategic corporate partners and its portfolio companies.
      https://www.miningweekly.com/article/excitement-as-sumitomo-becomes-ap-ventures-latest-hydrogen-economy-investor-2020-10-27/rep_id:3650
- **Search Toyota Tsusho to Conduct Feasibility for Hydrogen Use at Port of Los Angeles**
    - Toyota Tsusho Corporation and Toyota Tsusho America Inc have been selected by the New Energy and Industrial Technology Development Organization to take part in a research project entitled An investigation into the potential production and use of hydrogen based on a local production for local consumption model. To this end, in September 2020 the two companies commenced feasibility studies into the use of hydrogen fuel cells to power port machinery, and into the local production for local consumption of hydrogen. The project is taking place at the Port of Los Angeles in California in USA.
      https://steelguru.com/auto/toyota-tsusho-to-conduct-feasibility-for-hydrogen-use-at-port-of-los-angeles/564503

Palladium

- **October Auto Sales Climb Back To Year-Ago Level, Despite High Prices**
    - Retail U.S. auto sales were expected to be up less than 1% in October vs. the same month a year ago. Still, that's a sign that consumer demand for new vehicles continues to be strong, and it's the second month in a row auto sales met or exceeded sales in the year-ago month, the first time that's happened in 2020.
      https://www.forbes.com/sites/jimhenry/2020/10/27/october-auto-sales-climb-back-to-year-ago-level-despite-high-prices/?sh=5b056941b2f8
- **(Palladium) Catalysts for isotactic polar polypropylenes**
    - To avoid the tedious synthetic challenges faced to date, they developed significantly faster synthetic protocols using storable, modular building blocks and phosphinites (a class of organic compounds containing phosphorus and oxygen). This allowed for the rapid and easy synthesis of many different phosphines and their corresponding palladium complexes.
      https://phys.org/news/2020-10-catalysts-isotactic-polar-polypropylenes.html
- **U.S. Auto Sales Gain Pace in October on Strong Demand: JD Power, LMC Automotive**
    - The pace of U.S. auto sales is expected to rise 3% in October, helped by a strong recovery in consumer demand and tighter inventories at dealerships, industry consultants J.D. Power and LMC Automotive said on Wednesday.
      https://money.usnews.com/investing/news/articles/2020-10-28/us-auto-sales-gain-pace-in-october-on-strong-demand-jd-power-lmc-automotive

PGM Minor Metals (Rhodium, Iridium, Ruthenium)

- **Iridium: Merck Invests €20 Million To Expand OLED Capacity**
    - Merck announced a €20-million expansion of its OLED manufacturing capacity at its sites in Pyeongtaek, Korea and Shanghai, China. With its Performance Materials business sector, Merck is a leading player in the electronic materials market and OLED materials are one of the defined investment focus areas for future growth.
      https://www.chemengonline.com/merck-invests-e20-million-to-expand-oled-capacity/
- **Iridium PEM Electrolyzer News: Listed Clean Energy Company Raises £165M**
    - Snam, headquartered in Italy, is an energy infrastructure company with operations in Europe, China and the UAE. ITM has also entered into a commercial partnership agreement under which the group will be the preferred supplier for the first 100 Megawatts (MW) of Polymer Electrolyte Membrane (PEM) electrolysis projects ordered by Snam.
    - Of the proceeds, £47m will be used to accelerate the development and production of large scale 5MW electrolyser stack platforms and modular 20MW electrolyser trains.
      https://www.insidermedia.com/news/south-eastnational/listed-clean-energy-company-raises-165m
- **Iridium: GTT Acquires Areva H2Gen**
    - GTT announced the acquisition of Areva H2Gen, a French company leader in PEM electrolysis. Specialised in the conception and assembly of electrolysers for the production of green hydrogen, Areva H2Gen is using Proton Exchange Membrane technology and is the only company to manufacture electrolysers in France.
      https://steelguru.com/logistic/gtt-acquires-areva-h2gen/564386

BEV / LiB Battery Market News

- **Sibanye Stillwater Is Going Shopping Again, And Syrah Looks Like The Perfect Candidate**
    - Summary: Sibanye has produced amazing returns on its acquisitions over the past few years and is now looking into battery metals. The company has hinted that a deal would expose it to the downstream market for supply chain reasons.
    - I think the best candidate for a partnership is Syrah Resources due to its recent issues and its EV battery anode production plant in the USA.
    - At $1,500/tonne of graphite, Syrah's Balama mine alone was expected to generate $260 million in annual operational cash flows.
      https://seekingalpha.com/article/4381851-sibanye-stillwater-is-going-shopping-again-and-syrah-looks-like-perfect-candidate
- **Mining News: After production cuts, lithium miner says market has 'stabilized'**
    - "However, on a year-to-date basis, China still remains 18.7% and 17.7% down on production and sales, respectively. While the sentiment on outlook appears to have stabilized, there is still uncertainty on the exact timing of a significant sector recovery and an increase in demand for raw materials."
      https://www.kitco.com/news/2020-10-28/After-production-cuts-lithium-miner-says-market-has-stabilized.html
- **Support for Li price transparency filters upstream**
    - "Lithium often came up because clearly it's a key input in battery technology. More than three years ago we saw the market demand for increased transparency, and ultimately, an appetite for seeing this market mature and develop, as many other metals markets have before, and paving the way for managed risk [and] hedging through the likes of futures contracts," Robin Martin, head of market development at the LME.
      https://www.amm.com/Article/3957861/Support-for-Li-price-transparency-filters-upstream.html
- **Cobalt Miners News For The Month Of October 2020**
    - Summary: Cobalt spot prices were down for the month and LME cobalt inventory was unchanged.

- Cobalt market news: US declares a national emergency to deal with the threat of US critical materials supply. Glencore trader Brocas says OEMs seeking 5-10 year deals for cobalt.
- Wood Mackenzie -"Not so fast, Tesla, other EV makers can't cut cobalt just yet." Auto makers grapple with battery-fire risks in electric vehicles.
- Cobalt miners news : Jervois Mining releases BFS for Idaho Cobalt Operations and acquires the São Miguel Paulista nickel and cobalt refinery in Brazil.
- Global Energy Metals announces payment to acquire 85 % interest Nevada-based battery mineral (cobalt-nickel & cobalt-copper) projects.
https://seekingalpha.com/article/4381183-cobalt-miners-news-for-month-of-october-2020

- **Nickel Monthly News For The Month Of October 2020**
    - Summary: Nickel spot prices were higher in October, and the LME inventory was slightly higher than last month. Nickel hits 11-month high on expectations of robust demand.
    - Nickel market news, Tesla in talks with Vale, BHP, and the Indonesian Govt. to secure nickel. Biden campaign tells miners it supports domestic production of EV metals.
    - "There is now a material risk of supranormal raw material prices which will impact battery prices and EV makers' profitability." Over $1 trillion needed for energy transition metals.
    - Nickel company news: Glencore 'running down' coal to invest in new generation minerals. Canada Nickel Resource update more than doubles Measured and Inferred resources.
    https://seekingalpha.com/article/4382993-nickel-monthly-news-for-month-of-october-2020

Finally, if you can't find this censored article on the web, here it is.

- **Glenn Greenwald's censored article on the Biden Family.**
    - **https://greenwald.substack.com/p/article-on-joe-and-hunter-biden-censored**

Regards –