



## Weekly Precious Metals News Articles: October 2, 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 prices climb back above \$1,900 for highest finish in a week**
  - Gold prices reclaimed the psychologically important \$1,900 an ounce mark on Tuesday to book their highest settlement in a week, as a pullback in the U.S. dollar for a second session provided room for bullion values to climb.  
<https://www.marketwatch.com/story/gold-prices-aim-for-first-back-to-back-gains-in-2-weeks-11601381383>
- **Gold-Buying by Central Banks Seen Climbing From Near Decade Low**
  - Citigroup Inc. sees demand from the official sector rising to about 450 tons after a drop to 375 tons this year, which would be the lowest in a decade. HSBC Securities (USA) Inc. expects a slight up-tick to 400 tons from an estimated 390 tons in 2020, potentially the second-lowest amount in 10 years.  
<https://www.msn.com/en-us/money/markets/gold-buying-by-central-banks-seen-climbing-from-near-decade-low/ar-BB19xTQy>
- **Scientists Stabilize Gold In Non-Cubic Lattice, Unfurling Efficient Catalytic Properties of Metal**
  - Scientists from Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR), an autonomous institute of the Department of Science & Technology (DST), Government of India, have stabilized gold in non-cubic lattice, unfurling efficient catalytic properties of the metal.  
<https://www.eetindia.co.in/jncasr-scientists-stabilize-gold-in-non-cubic-lattice/>
- **Gold jewellery demand may fall by 40%**
  - The demand for gold jewellery is expected to dip sharply. But this decline will be accompanied by a surge in investors looking at the yellow metal as a safe haven due to the pandemic-induced economic slowdown.  
<https://www.thehindubusinessline.com/economy/gold-jewellery-demand-may-fall-by-40/article32723385.ece>

### Semiconductor Related Articles (impacting Precious Metals electronics):

- **Global IC foundry output to surge 17% in 2020, says Digitimes Research**
  - The global IC foundry industry output is forecast to increase 17% to US\$70 billion in 2020, and rise another 6.8% in 2021, according to Digitimes Research's latest report.
  - Demand created by stay-at-home activities is expected to remain robust in the second half of 2020, and the semiconductor supply chain has been ramping up orders to stock up extra inventory as a precaution amid tight foundry capacity.
  - As 5G smartphones will see increased penetration rates, and new CPUs for high performance computing (HPC) applications will be launched, orders with upstream wafer foundries will continue to rise in the second half of 2020.  
<https://www.digitimes.com/news/a20200930PD206.html>

## **Silver**

- **Raj accounts for 98% of 30k tonnes of silver reserves in India**
  - As per estimates of Niti Aayog, India accounts for 30,000 tonnes of silver reserves in the country, 98% of which is in the country, 98% of which is in Rajasthan.  
<https://timesofindia.indiatimes.com/city/jaipur/raj-accounts-for-98-of-30k-tonnes-of-silver-reserves-in-india-niti/articleshow/78372531.cms>
- **J.P. Morgan settles lawsuit that accused firm of 'spoofing' precious metals markets trades**
  - J.P. Morgan settled for an undisclosed amount a lawsuit that accused the firm of "spoofing" trades in the precious metals market. The suit by a hedge fund manager and two commodity traders accused J.P. Morgan of manipulating the silver futures market, costing plaintiffs \$30 million in losses.
  - The bank is also nearing a settlement of \$920 million to resolve government investigations for similar alleged conduct in the precious metals and Treasury futures markets  
<https://www.msn.com/EN-US/money/markets/j-p-morgan-settles-lawsuit-that-accused-firm-of-spoofing-precious-metals-markets-trades/ar-BB19x32Q>
- **Chinese PV Industry: Big solar-plus-hydrogen, 200 MW of floating PV and higher PV glass prices**
  - Module manufacturer Trina Solar announced on Monday afternoon that the company has signed an agreement with the government of Yancheng City, for construction of a 10 GW solar module factory.  
<https://www.pv-magazine.com/2020/09/29/chinese-pv-industry-brief-big-solar-plus-hydrogen-200-mw-of-floating-pv-and-higher-pv-glass-prices/>
- **Solar PV: US utility scale solar powers through 2020**
  - Big solar projects in the U.S. are back in style and growing in number.
  - 690 MW Gemini Solar on BLM land (outside Las Vegas). 315 MW Fort Bend, Texas project, 200 MW Elliott Solar in Indiana, 100 MW East Line Solar in Arizona, 500 MW Yellow Pine in Nevada.  
<https://www.pv-magazine.com/2020/09/29/us-utility-scale-solar-powers-through-2020/>
- **Franco-Nevada Up 48% in a Year: What's Driving the Rally?**
  - Franco-Nevada Corporation is well poised to gain from its robust portfolio of streaming and royalty agreements, debt-free balance sheet, a well-diversified model, and expected savings from its focus on cost management. The company's shares have gained 48% over the past year, compared with the industry's rally of 44.8%. Notably, the S&P 500 rallied 11.3% in the said period.  
<https://www.nasdaq.com/articles/franco-nevada-up-48-in-a-year%3A-whats-driving-the-rally-2020-09-22>

## **Precious Metals Mining:**

- **Protection needed for emerging mining hotspots**
  - Growing demand for metals necessary for the transition to a low carbon future will lead to more mining in high-risk areas, according to University of Queensland research.  
<https://phys.org/news/2020-09-emerging-hotspots.html>
- **Gold: Newmont and Agnico Eagle Form Exploration Joint Venture in Colombia**
  - The Anzá project is a gold exploration project, comprising exploration contracts and applications totaling approximately 200 km<sup>2</sup> located in the Mid-Cauca belt in Colombia.  
<https://markets.businessinsider.com/news/stocks/newmont-and-agnico-eagle-form-exploration-joint-venture-in-colombia-1029632803#>
- **Wesizwe delays Bakubung platinum mine commissioning to October 2021**
  - As a consequence of Covid-19 and its related impacts on the process plant construction schedule, JSE-listed Wesizwe Platinum's Bakubung platinum mine development has been delayed, with the hot commissioning date now set for October 2021.  
<https://www.miningweekly.com/article/wesizwe-delays-bakubung-platinum-mine-commissioning-to-october-2021-2020-09-30>
- **Royalty Favorites: Wheaton Precious and Maverix Metals**

- Wheaton is one of our favorite mining stocks. At present it pays out 30 percent of its cash flow in dividends, but this could rise to between 40- 50% with higher metal prices.
- Another royalty and streaming company Maverix Metals, formed in 2016 after the company acquired a package of assets from Pan American Silver. Maverix has just entered into a binding purchase and sale agreement to buy a portfolio of 11 royalties from Newmont, including the Camino Rojo gold and silver project in Mexico.  
<https://www.moneyshow.com/articles/dailyguru-55132/>

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

- **How Do I Recycle My Old Mobile Phone?**  
<https://www.forbes.com/sites/advisoruk/2020/10/01/how-do-i-recycle-my-old-mobile-phone/>
- **Planning to sell your gold jewellery? Here is how to get a better value**
  - With many countries around the world struggling due to the pandemic-induced economic downturns, many individuals and families may have no option but to sell their gold jewelry, bars, or coins as an imperative means of financial relief, if not absolute survival.  
<https://www.msn.com/en-in/money/topstories/planning-to-sell-your-gold-jewellery-here-is-how-to-get-a-better-value/ar-BB19wOWX>
- **South Africa should ramp up e-waste recycling**
  - The level of e-waste recycling in South Africa is extremely low. While 6 kg/y to 7 kg/y of e-waste is generated for every South African citizen only 360 000 t/y of e-waste is placed on the market.  
[https://www.engineeringnews.co.za/article/south-africa-should-ramp-up-e-waste-recycling-2020-09-25/rep\\_id:4136](https://www.engineeringnews.co.za/article/south-africa-should-ramp-up-e-waste-recycling-2020-09-25/rep_id:4136)
- **AST Recycling believes future of e-waste recycling is a national network of recycling businesses**
  - Through job creation and economic development, the recycler aims to create a network of larger and smaller businesses to contribute to the e-waste circular economy.  
<https://www.itweb.co.za/content/kYbe97XDr167AWpG>

## **Platinum**

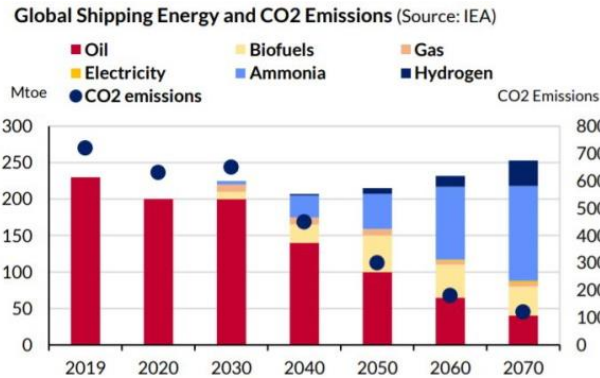
- **Diesel vehicle push could boost platinum demand, says WPIC**
  - In terms of trends in 2021, the WPIC says that, if the 2019 excess emissions' of Europe's top 13 automotive manufacturers, of 26 g/km, remains unchanged this year, automotive manufacturers face fines of about €27-billion.  
<https://www.engineeringnews.co.za/article/diesel-vehicle-push-to-boost-platinum-demand-says-wpic-2020-09-25>

## **Fuel Cells/Hydrogen Economy Related Articles:**

- **California looks to eliminate gas guzzlers—but legal hurdles abound**
  - Governor Newsom's EV order sets up confrontations with the auto industry and perhaps a second Trump administration.
  - Newsom issued an executive order that directs state agencies, including the California Air Resources Board, to develop regulations with the "goal" of ensuring that all new passenger cars and trucks sold in the state are zero-emissions vehicles by 2035.  
<https://www.technologyreview.com/2020/09/23/1008840/california-looks-to-ban-gas-guzzlers-but-legal-hurdles-abound/>
- **Green hydrogen economy growing rapidly – Hatch**
  - Green hydrogen projects are expanding globally to reduce greenhouse-gas emissions, with large-scale green hydrogen projects, based on electrolyser technology (ranging from 100 MW to 5 GW in scale), now planned in many regions of the world that are transitioning to renewable power.

[https://www.engineeringnews.co.za/article/green-hydrogen-economy-growing-rapidly-hatch-2020-09-25/rep\\_id:4136](https://www.engineeringnews.co.za/article/green-hydrogen-economy-growing-rapidly-hatch-2020-09-25/rep_id:4136)

- **Electrolyzer Technologies For Green Hydrogen**
  - Hydrogen is poised to be a cornerstone of the global energy transition and its production via electrolysis has ignited demand for high-performance electrolyzer units  
<https://www.chemengonline.com/electrolyzer-technologies-green-hydrogen/?pagenum=2>
- **Nikola Pushes Back on Skeptics by Showcasing In-House Technology**
  - “Our message is the same as it was before,” CEO Mark Russell said. “We have an ecosystem of partners that have validated what we’re doing. We believe we’re within three years of producing a fuel cell truck and one year of producing a battery-powered truck.”  
<https://www.ttnews.com/articles/nikola-pushes-back-skeptics-showcasing-house-technology>
- **Ballard and MAHLE to Collaborate on Fuel Cell Propulsion Systems for Heavy- and Medium-Duty Trucks**  
<https://www.nasdaq.com/press-release/ballard-and-mahle-to-collaborate-on-fuel-cell-propulsion-systems-for-heavy-and-medium>
- **Ballard Expanding MEA Production Capacity 6x to Meet Expected Growth in Fuel Cell Electric Vehicle Demand**
  - With completion of this expansion program planned for early 2021, we will be providing a review of our production capacity expansion.  
<https://news.thomasnet.com/companystory/ballard-expanding-mea-production-capacity-6x-to-meet-expected-growth-in-fuel-cell-electric-vehicle-demand-40039572>
- **France wants 6.5 GW of hydrogen capacity by 2030**
  - Government ministers Barbara Pompili and Bruno Le Maire today unveiled a national strategy for carbon-free hydrogen to the French Association for hydrogen and fuel cells and other major players in the state’s hydrogen economy.  
<https://www.pv-magazine.com/2020/09/10/france-wants-6-5-gw-of-hydrogen-capacity-by-2030/>
- **Hydrogen is at a ‘tipping point’ with \$11 trillion market set to explode, says Bank of America**
  - After decades of false starts, hydrogen technology is poised to take off as falling production costs, technological improvements, and a global push toward sustainability converge, according to Bank of America. The firm believes this will generate \$2.5 trillion in direct revenue — or \$4 trillion if revenue from associated products such as fuel cell vehicles is counted — with the total market potential reaching \$11 trillion by 2050.  
<https://www.cnbc.com/2020/09/27/hydrogen-is-at-a-tipping-point-with-11-trillion-market-set-to-explode-says-bank-of-america.html>
- **Ammonia Could Be Shipping’s Next-Gen Fuel of the Future**
  - (For shipping) ammonia is attracting interest as a potential carbon-free fuel for shipping due to its high liquefaction temperature and energy density compared to hydrogen.  
<https://www.hellenicshippingnews.com/ammonia-could-be-shippings-next-gen-fuel-of-the-future/>



## Palladium

- **Cox Automotive Forecast: U.S. Auto Sales Continue V-Shaped Recovery in Third Quarter**
  - "Available Inventory is far below last year's levels, yet sales continue to show surprising strength. Going into the fourth quarter, the key question is: Can this continue? Clearly new vehicle buyers haven't been hit as hard as other consumers during this recession, so demand is likely to remain stable over the near-term."
   
[https://www.wfmz.com/news/pr\\_newswire/pr\\_newswire\\_technology/cox-automotive-forecast-u-s-auto-sales-continue-v-shaped-recovery-in-third-quarter/article\\_c58e3b9d-42aa-57c0-a6ea-ed780c89bfe2.html](https://www.wfmz.com/news/pr_newswire/pr_newswire_technology/cox-automotive-forecast-u-s-auto-sales-continue-v-shaped-recovery-in-third-quarter/article_c58e3b9d-42aa-57c0-a6ea-ed780c89bfe2.html)
- **Fiat Chrysler to pay \$9.5M fine in diesel emissions cheating scandal**
  - The case against FCA concerns 104,000 Jeep Grand Cherokee SUVs and Dodge Ram 1500 pickups from the 2014-16 model years with 3-liter V-6 diesel engines.
   
<https://www.detroitnews.com/story/business/autos/chrysler/2020/09/28/flat-chrysler-pay-securities-exchange-commission-fine-diesel-emission-cheating-scandal/3569079001/>
- **Carmakers get Brussels pass on emissions**
  
<https://www.politico.eu/article/carmakers-get-brussels-pass-on-emissions/>

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

- **Tightening Supply Pushes Rhodium Prices To All-Time High**
  - The rhodium price has been on a stomach-churning ride this year, rocketing from \$6,050 an ounce at the start of 2020 to a high of \$13,800 an ounce by March 10, only to plummet to \$7,800 an ounce before the end of that month as covid-19 spread around the world.
  - This week it hit a new all-time high of \$14,490 an ounce before slipping to just below \$14,000 on Wednesday.
   
<https://oilprice.com/Latest-Energy-News/World-News/Tightening-Supply-Pushes-Rhodium-Prices-To-All-Time-High.html>
- **An enhanced ruthenium-based catalyst for primary amine synthesis**
  - Heterogeneous ruthenium-based catalyst (Ru-MgO/TiO<sub>2</sub>) capable of driving direct amination of alcohols to produce primary amines without having to introduce hydrogen gas. They showed that the catalyst works at low temperatures, of around 100°C. The ready availability of alcohols and low cost of ammonia make the system both cost-effective and environmentally friendly.
  - Compared with previous ruthenium-based systems, Ru-MgO/TiO<sub>2</sub> achieved higher yields (up to 94%) of the desired primary amines. Reuse experiments showed that after base treatment, the catalyst could be reused three times without significant loss of activity.
   
[https://www.eurekalert.org/pub\\_releases/2020-09/tiot-aer092520.php](https://www.eurekalert.org/pub_releases/2020-09/tiot-aer092520.php)
- **TANAKA Develops "TRuST" Precursor for CVD/ALD Processes; Using Liquid Ruthenium Precursor to Achieve World's Highest Vapor Pressures**

- TKK has developed a new liquid ruthenium precursor named "TRuST" for CVD and ALD processes. The vapor pressure of "TRuST" is more than 100 times higher as compared to that to previous liquid ruthenium (element symbol Ru) precursors, which is currently the world's highest vapor pressure value at room temperature as per TANAKA's internal evaluation.
- <https://au.finance.yahoo.com/news/tanaka-develops-trust-precursor-cvd-100000738.html>
- **INTERVIEW: Record prices to hurt rhodium in medium to long term: CPM Group**
  - "I think the high prices that we are seeing right now are probably one of the worst things that can happen to rhodium demand long-term," Savant said in an interview.  
<https://www.spglobal.com/platts/en/market-insights/latest-news/natural-gas/092920-interview-record-prices-to-hurt-rhodium-in-medium-to-long-term-cpm-group>

## **BEV / LiB Battery Market News**

- **Does Tesla's Lithium Announcement Mean All Battery Makers Are Set To Become Miners?**
  - The difficulty is that despite an 85% collapse in battery prices in the last decade, battery storage is still expensive and relatively inefficient. Lithium-ion (Li-ion) batteries dominate the market but the ability to scale remains a question, and the implications of large scale manufacturing are troubling. Current Li-ion battery designs, for example, require cobalt and nickel, many of which have highly localized supply chains – today over 60% of production comes from China and the Democratic Republic of Congo - and there are significant sustainability concerns around child labor and other unethical mining practices.  
<https://www.forbes.com/sites/feliciajackson/2020/10/01/does-teslas-battery-day-mean-energy-storage-manufacturers-must-become-miners/#59b2e8ac34c6>
- **Tesla delivers 139,300 vehicles in Q3, beating expectations**
  - Tesla's numbers in the third quarter marked a 43% improvement from the same period last year, when the company reported it had delivered 97,000 electric vehicles. The third-quarter figures were 53% higher than last quarter when Tesla was still feeling the effects of the COVID-19 pandemic, which included suspending production for weeks at its main U.S. factory.  
<https://techcrunch.com/2020/10/02/tesla-delivers-139300-vehicles-in-q3-beating-expectations/>
- **How a gas car ban could fail in Calif.**
  - California must prod 10 million people to buy clean cars and install thousands of charging stations within a decade to start phasing out gas-fueled vehicles in 2035, auto experts said.
  - An executive order issued last week by Gov. Gavin Newsom (D) would ban the sale of new cars with internal-combustion engines beginning in 15 years. But achieving that level of climate action hangs on a slew of uncertainties, including more renewable energy, increasing EV production, advancements in energy storage technology and the outcome of the presidential election.  
<https://www.eenews.net/stories/1063715153>
- **France plans to trim EV subsidies, lower limit for CO2 penalties**
  - The government plans to decrease an incentive to buy electric cars from 7,000 euros (\$8,160) this year to 6,000 euros next year and 5,000 euros in 2022, according to a budget plan unveiled Monday by Finance Minister Bruno Le Maire. The incentive for hybrid rechargeable vehicles will be halved to 1,000 euros next year.  
<https://europe.autonews.com/automakers/france-plans-trim-ev-subsidies-lower-limit-co2-penalties>
- **Here's What Tesla's Tabless Battery Promises**
  - Elon Musk touts benefits of a new tabless battery design, but production is not quite imminent.
  - The automaker refers to this new type of cell as the 4680 cell, for the 46 millimeter by 80 millimeter cell dimensions, and plans to produce them in-house as expected.  
<https://www.autoweek.com/news/technology/a34124027/heres-what-teslas-tabless-battery-promises/>
- **Anglo American Platinum and Platinum Group Metals Ltd. Subsidiary Lion Battery Technologies Granted US Patent**

- The patent includes Lithium Air and Lithium Sulfur battery chemistries by using the catalytic properties of platinum and palladium.  
<https://www.marketwatch.com/press-release/anglo-american-platinum-and-platinum-group-metals-ltd-subsiary-lion-battery-technologies-granted-us-patent-2020-09-14?dist=bigcharts&tesla=y>
- **Beijing auto show: From battery to hydrogen fuel cell, carmakers explore new paths**
  - At this year's show, new energy vehicles (NEVs) including battery electric vehicles (EVs), plug-in hybrid and hydrogen fuel cell vehicles dominated a larger space at the 200,000-square-meter exhibition hall compared with two years ago.  
<https://news.cgtn.com/news/2020-09-27/From-battery-to-hydrogen-fuel-cell-carmakers-explore-new-paths-U7WtS7odlQ/index.html>

Regards –