



Weekly Precious Metals News Articles: March 1, 2024

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Below is a cross section of relevant news article to the world of Precious & Critical Metals: This markets, supply & demand shifts, investment, mining, recycle and industrial applications.

A printable PDF version with more embedded graphics is attached. Enjoy-

Gold



- **Commodity Roundup: ING says gold to avg. \$2,081/oz in 2024; oil set for a weekly gain**
 - Gold prices inched higher at the start of the month of Friday, and were set for a second-consecutive week of gains, as gold bugs hoped for the possibility of a June rate cut after data that core-PCE slowed annually.
 - ING expects gold prices to trade higher this year as safe-haven demand continues to be supportive amid geopolitical uncertainty with ongoing wars and the upcoming US election. Forecasts prices to average \$2,150/oz in the fourth quarter and \$2,081/oz in 2024, even as investment demand for gold is yet to rebound.
- **Gold Prices To Hit Another All-Time High In 2024?**
 - If we look at the current economic outlook, the 10-year nominal yield is forecast to fall out 30 bp from 3.95% by the end of the first quarter, which will go to approximately 3.65% by the end of 2024.
 - By this time, the Fed-cutting cycle will weaken US dollar prices, and falling real yields will become the solo drivers for the gold breakout. This could drive the prices of gold to reach a new record high with an average of \$2,175/oz in the fourth quarter, and ultimately seeing a peak of \$2,300/oz by the start of 2025.
- **Gold subdued as traders ready for US inflation data**
 - Gold inched lower on Monday as the market focus shifted to U.S. inflation data due this week which could influence the timeline of Federal Reserve interest rate cuts. Spot gold edged -0.3% lower to \$2,028.99 ounce. U.S. gold futures dropped -0.5% to \$2,038.40.
 - The U.S. personal consumption expenditure (PCE) price index, the Fed's preferred measure of inflation, is due on Thursday, with a 0.4% rise forecast on a monthly basis.

Semiconductor Related Articles (impacting Precious Metals electronics):

- [**Global Semiconductor Manufacturing Industry Poised for 2024 Recovery, SEMI Reports | SEMI**](#)
 - In Q4 2023, electronics sales edged up 1% Year-over-Year (YoY), marking the first annual rise since the second half of 2022, and growth is projected to continue in Q1 2024 with a 3% YoY increase. At the same time, IC sales returned to growth with a 10% YoY jump in Q4 2023 as demand improved and inventories started to normalize. IC sales are forecast to strengthen in Q1 2024 with 18% YoY growth.
- [**The Underrated Impact of Electronics Recycling on the Environment and Economy**](#)
 - Not recycling e-waste leads to increases in CO2 emissions and can poison the environment as these materials break down. It also means tens of billions of dollars in losses each year because of the waste of materials like iron, copper, and gold. Properly recycling your electronics and using them for as long as possible reduces your impact on the environment and can help you save money.
- [**Chip companies seek double the US subsidies available**](#)
 - US Secretary of Commerce Gina Raimondo on Monday said that most chips companies seeking government subsidies would get significantly less than they have sought, as the US government received requests for more than double the US\$28 billion it plans to award.
- [**Water scarcity threatens chipmakers like TSMC and could push prices higher, according to S&P**](#)
 - Water shortages could impact semiconductor firms like TSMC, the world's largest contract chip maker, S&P Global Ratings said in a Monday report.
 - However, TSMC's dominance in the chip industry could allow it to charge higher prices if supplies dip.
 - "Customers' dependence on its supply allows TSMC to lock in end demand and compensate for lower unit sales with price rises," said S&P.
- [**Apple CEO Tim Cook says company is 'investing significantly' in generative AI**](#)
 - Apple CEO Tim Cook said his company "investing significantly" in artificial intelligence, and he teased a major announcement later this year.
 - The remarks at the company's annual shareholder meeting are one of the strongest signals that the iPhone maker is embracing the generative AI craze.
- [**GlobalWafers posts record profit, despite headwinds**](#)
 - GlobalWafers said AI technology would fuel edge-computing and high-performance computing demand, while spurring the development of low-power consumption components. As a result, the semiconductor industry would likely recover gradually this year, led by the memorychip segment.
 - The company is positive about its growth outlook, with global semiconductor industry sales forecast to increase by 13 to 20 percent this year, driven by rising demand for AI and new telecom technologies beyond 5G, it said.
- [**TSMC opens first chip plant in Japan for Sony and Renesas - Nikkei Asia**](#)
 - TSMC has inaugurated its first plant in Japan, paving the way for it to begin making smartphone and auto-related chips for top local clients Sony and Renesas by the end of this year.
 - Prime Minister Fumio Kishida announced the same day that Japan will provide funding for a second TSMC factory in Kumamoto. In a video message shown at the opening ceremony of the first factory, Kishida said his government will continue to "act in a speedy fashion" to support the industry with funding and easing of restrictions. METI said later that day that up to 732 billion yen (\$4.86 billion) in subsidies will be provided for the second plant, confirming an earlier Nikkei report.
- [**Chip Industry Week In Review**](#)
 - Intel's foundry push; Global Foundry's big subsidy; Arm's Neoverse systems; ASE's new facilities; imec's ADC architecture and UWB chip; automotive chiplets; UCIe's challenges; CFETs; Renesas' AI accelerator.
- [**Worldwide Smartphone Recovery Is Happening as Shipments Are Forecast to Grow 2.8% in 2024**](#)
 - Over the past seven years, the worldwide smartphone market has contracted six times on an annual basis. However, 2024 is set to be the year where the smartphone market swings back to growth. According to a

new forecast from the International Data Corporation (IDC) Worldwide Quarterly Mobile Phone Tracker, smartphone shipments are expected to reach 1.20 billion units in 2024, growing 2.8% year over year, followed by growth in the low single digits through 2028. While overall volumes are still below pre-pandemic levels, IDC believes the market has corrected itself and is moving on from the bottom.

Silver

- [**China solar industry's record-breaking growth to stall in 2024 | Nasdaq**](#)
 - China's solar capacity growth could slow in 2024 to 31%, a solar manufacturing association said on Wednesday, after a record 55% increase last year as the industry struggles with renewable power overcapacity and curtailment.
 - China has the world's largest renewable power capacity but its breakneck expansion has put a toll on the country's transmission systems, forcing some plants to curb output, a condition known as curtailment.
- [**Henkel highlights innovation portfolio for end-use printed electronics applications at LOPEC 2024**](#)
 - Henkel is an industry-leading supplier of printed electronics materials and services. The broad Loctite portfolio of functional inks includes conductive inks and paints and resistive and dielectric inks. Henkel's portfolio and four decades of material formulation expertise enable the company's partners to develop printed electronics applications tailored to the specific properties demanded by industrial customers – for example, in healthcare, automotive and consumer electronics.
- [**The curious case of languishing Silver prices**](#)
 - The forces involved at present point to higher prices for silver.
 - The Silver Institute reports the all-in sustaining cost (AISC) for producing silver jumped by 57% year over year. The industry average is now estimated at \$17/oz for 2023, although some data suggest the attributable cost of producing byproduct silver from (copper, zinc, and lead mines) is much lower.
 - Many firms, including one of the world's largest primary silver producers, have costs much higher than the average. Pan American Silver reported AISC at \$26.55/oz in Q4 of last year. That was more than \$4/oz above the average price they received.
- [**China's solar panel makers to enjoy brighter outlook as plant shutdowns, scrapped expansions ease overcapacity crisis | South China Morning Post**](#)
 - Producers have delayed or cancelled capacity expansion plans and even curtailed production, partially addressing overcapacity issues
 - Companies including a dairy firm and a medical devices maker, which had drawn up unrelated diversification plans, have abandoned their projects
- [**Silver News February 2024**](#)
 - Global Silver Demand Forecasted to Rise to 1.2 Boz in 2024, Second Highest Level Ever Recorded | Industrial Demand a Key Driver
 - Silver Stakeholders Call for Metal to be Included in Canada's Critical Minerals List
 - Silver Coin News | Costco Selling Silver Eagles | Rare Silver Coin Excavated Near Jerusalem | Greek Silver Coins Minted During Time of Olympic Games Found
 - Peruvian Silver Contest Brings Silversmiths' Work to the Public
 - Silver Oxide Spray Kills Pathogens on Air Filters | Mitigates Airborne Germs that Cause Pneumonia and Other Infections
 - Silver Helps Lower Air Pollution | Countries Use Silver-Iodide Cloud Seeding to Wash Out Smog
- [**Silver Price in Triple-Digits – Is that a rational possibility or a dream?**](#)
 - The silver price made waves in 2020 when it rose above US\$20 per ounce for the first time in four years, and the precious metal has largely stayed above that level since, even reaching as high as US\$29.59.

- The metal has repeatedly tested the high US\$20s since, including pushing past the US\$26 mark again as recently as November 2023. However, it has yet to break through the US\$30 mark.
- [Long-term Value Preservation Of Silver Bars - Markets.com](#)
 - Silver, in particular, has proven to maintain its value well and even increase in value during periods of economic uncertainty and inflation.
 - In this article, we'll explain why silver bars can be an excellent investment for long-term value preservation.

FREEPORT OF THE WEST

**HIGH-SECURITY
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Precious Metals Mining:

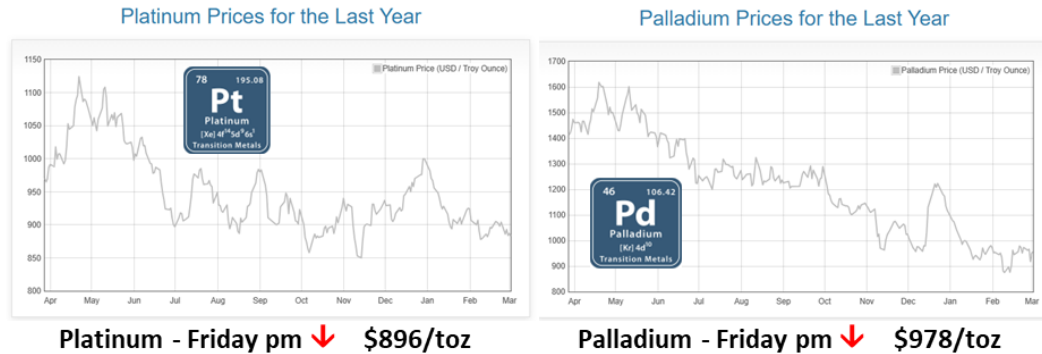
- [Sibanye-Stillwater to retrench 852 at PGM mines in SA - Miningmx](#)
 - Sibanye-Stillwater is to retrench 852 full time employees and contractors at its South African platinum group metals (PGM) mines, it announced on Friday.
- [Saudi PGM smelter proposal may test SA Govt's loyalties](#)
 - *Matt: This smelting is for primary mining concentrate to support their S. African Waterburg PGM project: located on S.A. Northern Limb, and the shallowest intercept of the Northern limb.*
 - Discussions held by the departments of mineral resources & energy and trade, industry & competition with PTM have been under way for a year about whether to support construction of a platinum refinery in Saudi Arabia, says the firm's CEO, Frank Hallam.
 - Without the processing facilities, PTM's proposed R11bn Waterberg PGM Project in Limpopo may not get off the ground — at least for the foreseeable future.
- [Russia's new silver mine to start selling concentrate in Q3 - MINING.COM](#)
 - Russia's new silver mine Prognoz, one of two major projects coming online around the world this year, will start selling silver concentrate in the third quarter of 2024, its owner told Reuters on Wednesday.
 - Global silver output from mines is expected to + 4% this year to 843 Moz, the highest level in six years, partly due to the commissioning of Prognoz, according to the Silver Institute and consultancy Metals Focus. The open-pit mine will produce 5-7 Moz of silver in silver concentrate on average a year, it added.
- [Implats to cut projects, reposition mines amid "anaemic" outlook](#)
 - "From 2025 to 2027 we are looking at a reduction of 14% of aspired production both at existing and well as planned increases in production," said Muller in a media conference. "We can't put (employee) numbers to that as we are in the early stages of detailing restructuring at operations."

E-Waste & Precious Metals Recycle Related:

- **[A Breakthrough Method for Extracting Valuable Metals From Copper Smelting Slag](#)**
 - Copper smelting, a critical process in metal production, often generates slag, which contains valuable metals. This slag has historically been thrown away, causing harm to the environment and depleting crucial resources.
 - Slag production from copper smelting is a key source of copper production. China produced more than 11,000 kilotons of refined copper in 2022; Thus, 2.2 to 3 tons of slag were created for every ton of copper produced.
 - Important metals like copper (0.5%–6%), lead (0.2%–0.6%), and zinc (1%–5.5%) are present in this slag. These metals are frequently not collected, a risk to the environment due to leaking harmful ions & resource waste.
- **[The Underrated Impact of Electronics Recycling on the Environment and Economy](#)**
 - Not recycling e-waste leads to increases in CO₂ emissions and can poison the environment as these materials break down. It also means tens of billions of dollars in losses each year because of the waste of materials like iron, copper, and gold. Properly recycling your electronics and using them for as long as possible reduces your impact on the environment and can help you save money.
- **[Indonesian e-scrap recycler targets thousands of communication towers • Recycling International](#)**
 - Indonesia generates more than two million tonnes of electronic scrap per year of which only an estimated 7% is properly processed by companies like Mukti, an e-scrap recycler with three facilities near Jakarta.
- **[B.C. launches survey on catalytic converter thefts with 5 possible actions](#)**
 - Launching Wednesday (Feb. 14), the online public survey is seeking input from industry, interested parties and the public of five possible actions to address the uptick in thefts and put a stop to it. The province is looking for feedback from metal dealers and recyclers, the automotive industry, law enforcement and members of the public.
 - The survey includes five possible actions: enhance the reporting of seller information to the police; create a centralized electronic-reporting system so police can access information from across jurisdictions; require commercial groups to report individual purchases; carve identification numbers into the catalytic converters; and remove mobile metal dealer exemption to place the same reporting requirement on mobile dealers that are in place for established metal dealers and recyclers.
- **[Umicore announces lower 2023 recycling revenues](#)**
 - In its full-year report, Umicore reported that the recycling division's adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to \$403 million USD; -30% YoY. The division handles scrap circuit boards and other feedstock streams.
 - Recycling revenue in 2023, excluding metal, was \$1.1 billion, down from \$1.2 billion in 2022.
 - A press release noted that the decrease reflected "substantially declining" platinum group metals prices over 2023, "as well as the impact of cost inflation mainly in the first half of the year." "In a challenging market environment, the Recycling segment delivered an overall robust performance," the press release added.
- **[Hensel Recycling Completes Acquisition of Red Fox Resources](#)**
 - "The #partnership with Red Fox Resources will expand our North American footprint to include a geographic presence in California and the West Coast. Red Fox's focus on the heavy-duty vehicle and #industrialmarkets will provide us with new streams of material to process. Over the years, Red Fox has been a reliable and valued supplier, and we look forward to integrating them into our business." Andreas Friesen, President of Hensel Recycling North America, Inc.
 - *Matt: RedFox focuses its business on Heavy Duty AutoCat Recycle market. They represent ~10% of the N. American HDV recycle market share.*
- **[Worldwide Smartphone Recovery Is Happening as Shipments Are Forecast to Grow 2.8% in 2024](#)**
 - Over the past seven years, the worldwide smartphone market has contracted six times on an annual basis. However, 2024 is set to be the year where the smartphone market swings back to growth. According to a new forecast from the International Data Corporation (IDC) Worldwide Quarterly Mobile Phone Tracker,

smartphone shipments are expected to reach 1.20 billion units in 2024, growing 2.8% year over year, followed by growth in the low single digits through 2028. While overall volumes are still below pre-pandemic levels, IDC believes the market has corrected itself and is moving on from the bottom.

Platinum



- [WPIC Platinum Perspectives: With palladium oversold and platinum's attractive fundamentals, both metals have upside](#)
 - The fall in the palladium price has closed the differential with platinum, with the sister metals now priced near parity for the first time since 2018. As this fall has been long-expected, due to forecasts of palladium moving into surplus from 2025, investors are net short palladium, leaving it vulnerable to short covering rallies. In contrast, platinum's fundamentals are much more attractive, with the current market deficit expected to continue until at least 2028, which should be reflected in the price after automaker inventory management has run its course.
- [Heavy-duty vehicles a major contributor to escalating pollution levels - The Herald](#)
 - While HDV exports represent a modest 3.6% of the global auto trade value, their carbon emissions have surged over 30% since the year 2000, with trucks contributing to 80% of this increase.
 - HDV's participate substantially to environmental pollution, accounting for over 40% of the on-road NO_x emissions, over 60% of the particle matter (PM2.5), and more than 20% of the black carbon emissions, as revealed in the latest report by the UN Environment Programme (UNEP)
- [Platinum to recover as soon as Gold starts to rise – Commerzbank](#)
 - Although the Gold market is likely to pick up in the medium to long term, there is a lack of momentum in the short term, which also means that the price recovery on the Platinum market will be a wait-and-see affair despite the undersupply, strategists at Commerzbank say.
- [Platinum remains in fundamental deficit – Northam](#)
 - Previously forecast increases in palladium supply were dependent on projects that are now unlikely to be pursued and flat-to-waning supply is expected over the medium term.
 - Rh is expected to follow the depletion profile of S Africa's upper group two (UG2) mines, leading potentially to significant undersupply of what is a critical metal that is poised to return to deficit "quite quickly".
 - The current price environment may last for some time and this combined with general higher inflation will pressurise the sector and it is clear that the current market conditions cannot sustain supply, Dunne said as he displayed a margin chart during the presentation covered by Mining Weekly.

Fuel Cells/H₂ Economy Related Articles:

- [Toyota is now offering a 60% discount on this hydrogen-powered car in the US | Hydrogen news and intelligence](#)
 - The automaker also offers \$15,000 of free H₂ fuel and interest-free financing

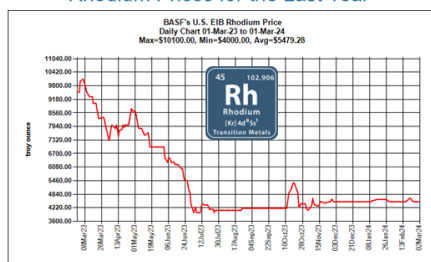
- [Honda unveils new fuel cell electric vehicle – the CR-V e:FCEV](#)
 - The automaker announced the SUV as the only H₂-powered passenger vehicle made in the USA.
- [Apple to Wind Down Electric Car Effort After Decadelong Odyssey](#)
 - Apple Inc. is canceling a decadelong effort to build an electric car, according to people with knowledge of the matter, abandoning one of the most ambitious projects in the history of the company.
 - Apple made the disclosure internally Tuesday, surprising the nearly 2,000 employees working on the project, said the people, who asked not to be identified because the announcement wasn't public. The decision was shared by Chief Operating Officer Jeff Williams and Kevin Lynch, a vice president in charge of the effort, according to the people.
- [ENGIE delays 4GW green #H₂ target by five years, due to slower-than-expected industry progress](#)
 - French energy company admits market for H₂ and its derivatives is emerging more slowly than forecast
- [EU Commission Ignites Hydrogen Highway with Electrolysis Corridor](#)
 - The approval of the Hy2Infra wave by the EU Commission is a pivotal moment for ENERTRAG, moving the company one step closer to a future powered by hydrogen. This endorsement is expected to expedite the establishment of large-scale electrolysis capacity, spurring the growth of hydrogen infrastructure not just in Eastern Germany but across the continent.
- [Yara and ACME signed a binding agreement for supply of green ammonia](#)
 - Yara, a leading Norwegian crop nutrition company and a global leader in ammonia trade and shipping, and GHC SAOC, a wholly owned subsidiary of Acme Cleantech, a leading renewable energy company in India, today signed a firm and binding agreement for supply of ammonia with reduced CO₂ emissions from Acme to Yara on a long-term basis.
- [Lhyfe is ready to launch its first green hydrogen plant in the UK](#)
 - Lhyfe's proposed green H₂ plant is to be built in the North East of England, on the brownfield site of the historic Neptune Bank Power Station in Wallsend, North Tyneside. If the facility is approved, it will have an initial capacity of 20 MW and will be capable of producing as much as 8mt of green H₂ daily.

Palladium

- [Chart: Gas-powered cars are losing market share to EVs and hybrids](#)
 - Electric vehicle sales hit record heights last year. Sales of hybrids also soared. The trend is eating away at the market share of conventional cars.
- [Now palladium comes under the Heraeus-Sibanye spotlight to boost hydrogen economy](#)
 - Now palladium comes under the Heraeus-Sibanye spotlight to boost hydrogen economy
- [Lower car prices offer relief to Americans after years of inflation | PBS NewsHour](#)
 - Behind the price slowdown is a vastly expanded number of vehicles on dealer lots after years of severe shortages. With more autos available, the pressures that had sent prices surging have eased. At the end of January, American dealers had 2.61 million new cars, trucks and SUVs on their lots, according to Cox Automotive. By contrast, the supply a year ago was just 1.74 million.
 - Though inventories of new autos are still well below the roughly 4 million level that prevailed before the pandemic, analysts and dealers say the rising availability suggests that 2024 will be the most affordable year of the past five in which to buy a new car or truck.
- [Toyota January Production & Sales Take Off Despite Chip Woes](#)
 - Toyota Motor Corp. stated that total sales rose +4.4% Y/Y to 831,161 vehicles, while total production declined -3.8% Y/Y to 788,670. Global production of Toyota (including Lexus) increased by +7.4% to 740,332 vehicles in January 2024. The increase marked 13 consecutive months of year-on-year growth.

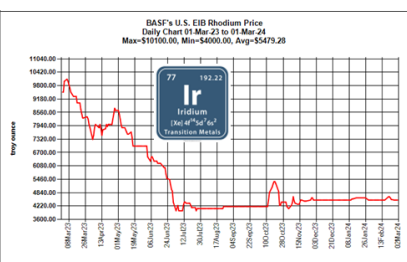
PGM Minor Metals (Rhodium, Iridium, Ruthenium, Osmium)

Rhodium Prices for the Last Year



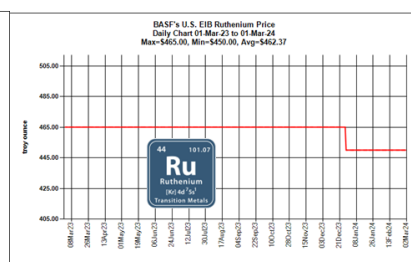
EIB US Friday: Rhodium ↓ \$4,500/toz

Iridium Prices for the Last Year



Iridium EIB Friday → \$5,000/toz

Ruthenium Prices for the Last Year



EIB US Friday Ask: Ruthenium → \$450/toz

- [Precursor design and cascade mechanism of RuO₂·xH₂O atomic layer deposition - ScienceDirect](#)

 - Reactions of bis(cyclopentadienyl) ruthenium (ruthenocene, RuCp₂) and cyclopentadienyl pyrrolyl ruthenium (RuCpPy) on the hydroxylated surface were explored by density functional theory calculations.
 - Ru precursors, such as bis(pyrrolyl) ruthenium (RuPy₂), were designed for H₂O-based atomic layer deposition of RuO₂·xH₂O. New cascade mechanism of H₂O-based atomic layer deposition of RuO₂·xH₂O was proposed.
- [Osmium isotope analysis by inductively coupled plasma mass spectrometry - Journal of Analytical Atomic Spectrometry \(RSC Publishing\)](#)

 - The rhenium-osmium decay scheme offers unique opportunities to study the age and origin of base and noble metal ore deposits. This requires the precise determination of Os isotope ratios, for which inductively coupled plasma mass spectrometry (ICP-MS) is ideally suited. An apparatus was constructed for direct distillation of OsO₄ into the plasma, and was tested using a pure Os solution and a natural sulphide ore standard. Individual runs gave isotope ratio results with errors as low as 0.3%(1σ), while the means of all runs gave precisions as good as 0.3%(2σ) and accuracies of 0.1–0.2% against secondary ion mass spectrometry (SIMS) data. This demonstrates that Os isotope ratios can be measured to precisions and accuracies comparable to the ultimate capability of ICP-MS, despite concentrations in the low part per billion range. The technique is now poised for geological exploitation.
- [Backside Power Delivery Gears Up For 2nm Devices](#)

 - Another metal being tested is ruthenium. In multiple studies, ruthenium has been explored as an alternative contact material for front-end contacts, and imec showed that ruthenium in backside power delivery can lower resistance by 40% relative to tungsten power rails. The key difference between the two metals is one of cost. Ruthenium precursors are an order of magnitude more expensive than molybdenum precursors.
- [An energy-efficient H₂ production based on urea-aided water splitting enhanced by Ru induced in-situ speciation of NiO nanosheets on porous Ni - ScienceDirect](#)

 - Replacing OER with UOR is apparently energy-saving for hydrogen production.
 - Ru activates NiO nanosheets grown in-situ on porous Ni to obtain more active sites.
 - Electron transfers of Ru and Ni species significantly promotes HER/OER/UOR.
- [Heraeus invests in Japanese ammonia startup](#)

 - Tsubame BHB has been developing a new environmentally friendly and efficient technology for decentralised ammonia production, one of the most essential raw materials for the chemical industry. Ammonia is a pivotal building block for fertilizers, many different organic intermediates, plastics, and synthetic fibres. Ammonia is heavily discussed as future energy carrier in view of a H₂ economy.
- [Seven mechanisms of oxygen evolution reaction proposed recently: A mini review](#)

 - The Seven mechanisms of OER proposed recently have been summarized.
 - Some unique insights into the development of OER mechanisms have been provided.
 - More exploratory directions have been provided for the development of OER.

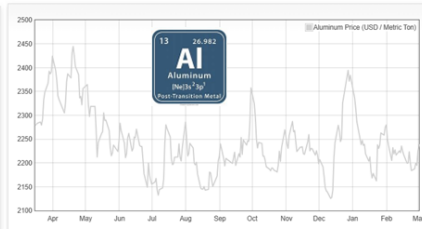
Clean Energy Market News

Copper Prices for the Last Year



Copper ↓ \$ 8,411/mt

Aluminum Prices for the Last Year



Aluminum ↑ \$ 2,179/mt

Neodymium Prices for the Last Year



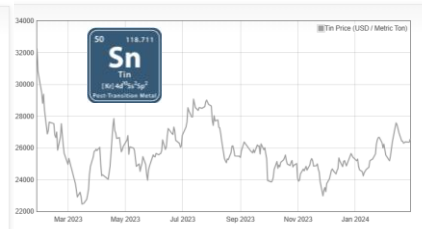
Neodymium: ↓ \$65,998/mt

Zinc Prices for the Last Year



Zinc: ↓ \$2,348/mt

Tin Prices for the Last Year



Tin: ↓ \$26,561/mt

Uranium Prices for the Last Year



Uranium: ↓ \$209,439/mt

- [U.S. regulator drops some emissions disclosure requirements from draft](#)
 - The SEC has dropped a requirement for U.S.-listed companies to disclose so-called Scope 3 emissions, which was included in its original draft of the rules published in March 2022, the sources said.
 - Scaling back these rules would be a blow for President Joe Biden’s agenda to address climate change threats through federal agencies. Biden, a Democrat, has been under pressure from many lawmakers in his party to do more and move at a faster pace.
- [EV adoption and surge in end-of-life tires | Weibold – Tire Recycling & Pyrolysis Consulting](#)
 - The Recycled Rubber Coalition in Washington unveiled a white paper "An Unexpected Electric Vehicle Environmental Problem With Common Sense Solutions". It examines how the growing adoption of electric vehicles (EVs) will lead to a surge in scrap tires and proposes practical recycling solutions. Comprising organizations and companies in rubber recycling, the coalition stresses the urgent need for effective government policies to support the expansion of recycled rubber markets.
- [The resource demands of multi-terawatt-scale perovskite tandem photovoltaics - ScienceDirect](#)
 - Multi-TW-scale production of perovskite PV will consume large amounts of materials
 - Most materials for functional layers are abundantly available
 - Materials Indium (In), Gold (Au), and Cesium (Cs) are associated with high supply criticality
 - Industrial production of organic charge-transport materials must be targeted
- [The Long-Awaited Nuclear-Energy Revival Shows Progress](#)
 - There has been a resurgence in support for nuclear-energy development amidst growing concerns about the role of emissions in global climate change.
- [New EVs Still Can’t Beat The Efficiency Of A Plug-In Hybrid](#)
 - The latest study says a small PHEV like the Toyota Prius Prime is greener than EVs powered by big, heavy batteries.

BEV / LiB Mineral & Battery Market News



• [Are EV sales declines in California just a blip or a long-term trend?](#)

- Gov. Newsom says he's not worried about hitting the state's targets, but auto analysts aren't so sure.
- "I actually take issue with the contention that there is somehow bad news here," said David Hochschild, chair of the California Energy Commission. "The overall trend is very positive and it's a big deal that one out of every four vehicles sold have a plug. So I think the larger story is that EVs (electric vehicles) are enjoying an unprecedented growth spurt."
- *Matt: Kool aide spill in aisle 6. Today's collapsed LiB Mineral prices do not inspire mining expansion to meet dramatically increased demands.*

• [Once the darling of the EV world, the electric truck-maker Rivian is reeling | The Seattle Times](#)

- It's all part of a larger reckoning for EV companies, which now face falling demand amid a shrinking pool of wealthy buyers who don't already have an EV and lingering questions from the broader consumer market about whether EVs can truly fit into their lives and budgets.
- "We've been living in this wave of 'Oh, EVs are great, they're going to continue the accelerated growth and only going to get better,' and now it seems like they're hitting this reality point," said Jessica Caldwell, head of insights at Edmunds. "Mass-market buyers have less income and a lot more questions."

• [Nickel Faces Existential Moment With Half of Mines Unprofitable](#)

- Chinese-backed output from Indonesia makes mines unprofitable
- Low-cost Indonesian nickel output is powered by polluting coal

• [Nickel Hits A 3-Month High With 7% Gain Last Week, The Biggest Weekly Increase In 7 Months](#)

- YouTube Commodity Corner

• [Sibanye-Stillwater says Indonesia's "dirty nickel" will attract tariffs](#)

- Miners of low carbon metals would be protected from the kind of supply shocks currently being seen in the nickel industry, said Sibanye-Stillwater CEO, Neal Froneman.
- Low-cost nickel production from Indonesia, described in an article by Bloomberg News on February 26 as "near limitless" was "dirty nickel", said Froneman. "It has a really bad carbon footprint and it's not going to be nickel that's used in batteries because you defeat the purpose," he said in an interview earlier this month.
- "Tariffs will probably be introduced, penalties will be put in place, for material that has got a carbon footprint that's unacceptable," Froneman said.

• [Indonesia to wipe out global nickel rivals, warns French miner Eramet chief](#)

- South-east Asian country's low-cost production of metal vital to electric cars has made traditional suppliers uncompetitive, says Christel Bories

• [China lithium carbonate futures hit 11-week high | Nasdaq](#)

- China's lithium carbonate futures on the Guangzhou Futures Exchange hit an 11-week high on Wednesday, amid speculations of supply disruption against rising demand from the battery sector.
- The most-traded July lithium carbonate contract jumped as much as 7.5% to 112,250 yuan (\$15,592.66) per metric ton in early trading, the highest since Dec.11.

• [How EVs became such a massive disappointment](#)

- To be clear: The American market for EVs is not collapsing. In the last quarter of 2023, EV sales were up 40% from the same quarter a year before, according to Cox Automotive. In fact, EV sales in the United States hit a record last year, topping 1 million for the first time.
- But the EV market has nevertheless become a major disappointment. There is a troubling gap between expectations and reality.
- [Cobalt market stung by record oversupply](#)
 - Glut of key metal for electric car batteries predicted to last until 2028
- [World's largest EV battery maker set to cut costs in half by mid 2024](#)
 - According to a recent report from CnEVPost, Chinese battery storage maker CATL – the world’s biggest – is set to reduce the cost per kWh of its lithium iron phosphate (LFP) cells by a stunning 50 per cent by mid 2024, paving the way for lower cost electric cars.
 - The 173-Ah VDA-spec square cells can be fully charged in less than 30 mins and will be sold to several EV manufacturers for an average of RMB 400/kWh (or \$US56.47/kWh), according to the report.
- [South-east Asian country’s low-cost production of metal vital to electric cars has made traditional suppliers uncompetitive, says Christel Bories](#)
 - Explore the transformative impact of electrical steel in enhancing the efficiency of electrical appliances, powering electric vehicles, and reshaping power transmission systems. Dive into the market projections, technological innovations, and regional dynamics driving the surge in demand for this essential material.
- [Mercedes-Benz chooses to push back its EV sales goal five years](#)
 - Mercedes-Benz executives detailed the plan during their Earnings Call, where they now hope to have electric vehicles and hybrids make up at least 50 percent of their sales by 2030. Its goals for this to occur in 2025 were announced three years ago in 2021, but slow demand caused the timeline adjustment.
- [EV shift could eliminate a fourth of Germany's supplier jobs | Automotive News](#)
 - One in four jobs in the German automotive supply industry could be lost by the end of this decade because of the shift to electrification, industry experts predict.
- [Was Toyota’s bet on hybrid cars right all along?](#)
 - Japanese automaker’s stance on limited appetite for fully electric vehicles is being reassessed

Regards – Matt

44 Ru Ruthenium	45 Rh Rhodium	46 Pd Palladium	47 Ag Silver
76 Os Osmium	77 Ir Iridium	78 Pt Platinum	79 Au Gold

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