



Weekly Precious Metals News Articles: April 12, 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



- **[Gold to surge to \\$2500, UBS predicts](#)**
 - As the price of gold climbed to a new all-time high on Monday, strategists at UBS said there were good reasons to expect the price to continue rising. The rally of around 13% so far in 2024, as the market responds to geopolitical risks and the effect of renewed inflation risks on Federal Reserve rate expectations, has been unusual, said the UBS chief investment office team.
- **[Gold, Silver, Platinum Forecast – Gold Tested \\$2350 As Rally Continued](#)**
 - Gold pulled back from historic highs as investors took some profits off the table. However, the current trend stays strong, and demand for gold is rising. From the technical point of view, gold settled in a range between the support at \$2295 – \$2305 and the resistance at \$2350 – \$2360.
- **[Investor enthusiasm for purchasing gold is being accelerated as US Fed considers cutting rates](#)**
 - Industry analysts believe that the rising price of the precious metal is backed up and bolstered by broad investor bets on US interest rate cuts soon, which is to ramp up central bank gold purchases as well as speculative gold buying by investors, amid persistent geopolitical uncertainty in the world.
- **[China PBOC Buys Gold for 17th Month as Prices Hit Record](#)**
 - China's central bank purchased gold for its reserves for a 17th straight month in March, extending a buying spree that has helped the precious metal surge to a record.
- **[\(Bulk discount chain\) Costco's gold bars earn company up to \\$200 million monthly, analysts say](#)**
 - The retail chain is making \$100 million to \$200 million a month by selling gold bars, according to a Wells Fargo equity research note. Last October, the company began selling 1-ounce bars made of nearly pure 24-karat gold priced at about \$2,000.

- [The gold market hunts for answers behind bullion's sudden surge](#)
 - Gold's scorching run to an all-time high may seem easy to explain from a distance, given the fractious geopolitical climate and murky outlook for the global economy. The precious metal is famously seen as a "safe haven," and the general view is that bullion prices should rise when interest rates fall — which many investors expect will happen later this year.

Semiconductor Related Articles (impacting Precious Metals electronics):

- [US unveils some \\$11.6 bil. in grants, loans to TSMC](#)
 - The U.S. government announced a plan Monday to award TSMC some \$11.6 billion in grants and loans to support the chipmaker's investment for three fabrication plants in Arizona, as it strives to boost domestic semiconductor production. The Department of Commerce has signed a preliminary agreement with TSMC Arizona Corporation, a TSMC subsidiary, to provide up to \$6.6 billion in grants and about \$5 billion in loans under the CHIPS Act to back TSMC's investment of more than \$65 billion in three leading-edge fabs in Phoenix, the department said.
- [Global PC Shipments Return to Growth and Pre-Pandemic Volumes in the First Quarter of 2024](#)
 - After two years of decline, the worldwide traditional PC market returned to growth during the first quarter of 2024 (1Q24) with 59.8 million shipments, growing 1.5% year over year, according to preliminary results from the International Data Corporation (IDC) Worldwide Quarterly Personal Computing Device Tracker. Growth was largely achieved due to easy year-over-year comparisons as the market declined 28.7% during the first quarter of 2023, which was the lowest point in PC history. In addition, global PC shipments finally returned to pre-pandemic levels as 1Q24 volumes rivaled those seen in 1Q19 when 60.5 million units were shipped.
- [Global smartphone shipments hit 2023 peak in 4Q23, but decelerate in 1Q24 due to seasonality](#)
 - DIGITIMES Research's latest report on the global smartphone industry shows that global smartphone shipments totaled around 330 million units, rising 6.5% on year.
- [Intel unveils latest AI chip as Nvidia competition heats up](#)
 - Intel on Tuesday unveiled its latest artificial intelligence chip, called Gaudi 3.
 - Intel is looking to take market share from current leader Nvidia, which has an estimated 80% of the AI chip market.
- [Semiconductor Stocks Rally Amid a Broader Weakness in Big Tech](#)
 - Within the Information Technology sector, the semiconductor segment emerged as a standout performer, recording a 0.86% increase over the week while the overall sector lost 1.58%. This surge underscores the semiconductor industry's pivotal role in powering a vast array of technologies, from consumer electronics to advanced computing solutions. Furthermore, ETFs focusing on Robotics & Automation, themes closely tied to artificial intelligence, also gained momentum with a weekly gain of 2.83%, highlighting investors' sustained interest in leading-edge technologies
- [TSMC picks Kikuyo for 2nd Japan fab](#)
 - At a meeting with Japan's prime minister, TSMC's CEO said he was optimistic about further semiconductor cooperation between Taiwan and Japan
- [TSMC beats out projections, posts record Q1 sales](#)
 - The first-quarter revenue beat analysts' average projection of NT\$579.5 billion, Bloomberg News reported. That performance lends weight to expectations that the world's most valuable chipmaker would return to solid growth this year after weathering a post-COVID-19-pandemic cratering of smartphone and computer sales.
- [Samsung to more than double semiconductor investment in Texas: WSJ](#)
 - Citing people familiar with the issue, the newspaper said that Samsung is expected to announce its investment plan in Taylor, Texas, April 15. In November 2021, the tech giant announced a plan to build a \$17 billion chipmaking factory in the city.

Silver

- [As gold catches its breath, analysts look for silver and platinum to play catchup](#)
 - While the gold market takes a break and consolidates its recent record-high gains of ~\$2,350, there is still plenty of potential within the precious metals market, as analysts recommend traders look at the potential value of silver and PGMs.
 - Silver has started to attract attention after pushing to a three-year high at \$28.655 an ounce. At the same time, the gold/silver ratio is trading around 83 points, down sharply from 90 points seen a month ago.
- [Self-embedding silver nanoparticles: Researchers find the 'silver lining' in cotton gin waste](#)
 - In a study published in ACS Omega, researchers from the United States Department of Agriculture (USDA)'s Agricultural Research Service (ARS) revealed the ability of cotton gin waste to synthesize and generate silver nanoparticles in the presence of silver ions. "Our method not only lets cotton gin waste act as chemical agents for producing silver nanoparticles, which makes it cost-effective and environmentally friendly but also enables embedding the nanoparticles within the cotton gin waste matrix," said Sunghyun Nam, research engineer at ARS's Cotton Chemistry and Utilization Research Unit in New Orleans. "By embedding them in the cotton gin waste, these materials acquire antimicrobial properties."
- [Silver Price Rise: Insights From Michael DiRienzo, CEO of The Silver Institute | CNBC TV18](#)
 - With silver prices globally reaching a 3-year high near \$28 per ounce and in India hitting an all-time high near Rs 82,000 per kilogram, DiRienzo emphasizes the potential for further price increases. As a respected leader in the silver industry, overseeing the mission of The Silver Institute, his expertise sheds light on the factors driving the upward trend in silver prices
- [\(India's\) Silver market witnesses surge in imports, 260% increase in figures from February](#)
 - Amit Gupta, a researcher at Kedia Advisory, commented on the phenomenon stating, "As gold rallied, people are now moving towards silver, resulting in higher imports. Consumption in industrial use has also improved."
- [Silver's Crucial Role in Achieving a Net Zero World](#)
 - As investors and environmental enthusiasts scout for tangible opportunities in the green revolution, silver emerges not merely as a precious metal but as a pivotal element in the quest for a net-zero future.
 - With its price on a notable ascent touching \$27 per ounce, silver's inherent value is being redefined, transcending its traditional allure to become a cornerstone in sustainable technology.



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Precious Metals Mining:

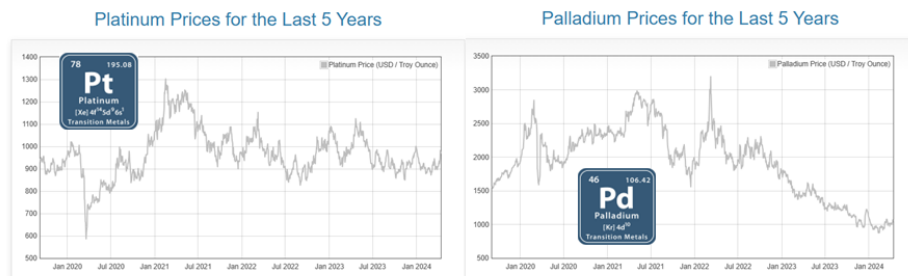
- [**Biggest gold miners are missing out on bullion's record run**](#)
 - Despite gold hitting all-time highs almost daily, Newmont shares are down about 6% this year, and rival Barrick Gold's are down about 2%. That's turned the industry orthodox of producers outperforming the underlying commodity on its head, baffling observers. "I've never seen it dislocate quite like this," said Peter Grosskopf, chairman of SCP Resources Finance and former CEO of Sprott.
- [**Sibanye-Stillwater targets \\$500m in gold streaming deals**](#)
 - SIBANYE-Stillwater aimed to conclude a portion of an estimated \$500M to \$1Bn in potential streaming or metals prepayment deals before it announced its half year results in August, said CEO Neal Froneman.
 - Sibanye-Stillwater's balance sheet is under pressure following a heavy decline in PGM and nickel prices last year. It unveiled R6.5bn in cost cutting and on Wednesday raised the prospect of cutting overheads at its head office in South Africa.
- [**Sibanye-Stillwater says 4,022 jobs at stake in latest restructure**](#)
 - SIBANYE-Stillwater announced further restructuring of its South African business potentially affecting 3,107 employees and 915 contractors.
- [**Market development of full PGMs basket is essential, Industry Day hears**](#)
 - "The proportions of the various PGMs must be examined across the entire global PGMs supply base and we've got to create demand that fits that, otherwise we're going to either create demand destruction, or we're going to create huge volatility.
 - "Instead of driving platinum demand alone, we've got to drive market development across all PGMs to create a demand base that represents what we mine," Froneman emphasised.
- [**Precious metals bull run has miners' mouths watering**](#)
 - Azuara said the main factors driving the prices are expectations that central banks will cut interest rates and, above all, the possibility that the US Fed will begin rate cuts this year, which is seen as highly likely.
 - "Gold has an inverse correlation with interest rates," the analyst said.
- [**Hecla's Q1 silver production jumps 43%**](#)
 - (N. America's largest silver mine) tracks toward 17 million oz of silver in 2024 as the clean energy transition powers large increases in demand for precious industrial metal.
- [**Implats CEO says RBPlat deal wouldn't make sense today**](#)
 - THE deal Impala Platinum (Implats) did to acquire Royal Bafokeng Platinum (RBPlat) would be viewed as "incredibly stupid" if done today at current prices and expected future cash flows, according to Implats CEO Nico Muller.
- [**Time to let out the handbrake on platinum group metals?**](#)
 - The JSE's four largest platinum miners cut nearly R30bn in planned capital and stay-in-business expenditure in February in a clear vote that the metal's price, and those of its palladium and rhodium co-products, will be lower for longer.

E-Waste & Precious Metals Recycle Related:

- [**The world generated 62 Mt of electronic waste in just one year and recycled way too little, UN agencies warn**](#)
 - The latest Global E-waste Monitor shows that the world produced a record 62 million tonnes of e-waste in 2022. Only 22% of that waste was formally recycled. The same amount of e-waste—including circuit boards, wires as well as the metal, glass, and plastics that encase electronic components—ended up in landfills.
- [**UN has a warning on global e-waste generation: Rising 5 times faster than recycling**](#)

- The report predicts the situation will worsen. E-waste generation is expected to reach a whopping 82 Mt with recycling rates actually declining. This is due to factors like our growing dependence on electronics, shorter product lifespans, and limited repair options.
- [Queensland backs solar recycling pilot, starting with “thousands” of rooftop panels](#)
 - “In short, we’re working to ensure residential solar panels can avoid landfill and are repurposed for parts, whilst helping inform the development of a national product stewardship scheme,” said Smart Energy Council chief John Grimes in a video message on LinkedIn.
 - Grimes said the funds would help turn Queensland into “the pilot state for solar recycling, to close the loop to make sure that we don’t solve the climate crisis and create a waste crisis in the process.”

Platinum



Platinum - Friday pm ↑↑ \$993/toz

Palladium - Friday pm ↑ \$1,072/toz

- [EU Parliament approves law to slash trucks' carbon footprint](#)
 - The European Parliament voted on Wednesday to pass a law to reduce carbon dioxide emissions from trucks, which will require most new heavy-duty vehicles sold in the EU from 2040 to be emissions-free.
 - The law will enforce a 90% cut in CO2 emissions from new heavy-duty vehicles by 2040 - meaning that manufacturers will have to sell a large share of fully CO2-free trucks, to offset any remaining sales of new CO2-emitting vehicles.
- [Growth in hybrid vehicle sales, especially plug-in, is sustaining automotive platinum demand, despite rising battery electric vehicle market share](#)
 - The last quarter of 2023 saw the production of hybrid vehicles for the passenger market increase by 42% year-on-year, with especially strong demand coming from Europe and North America. Meanwhile, the European Automobile Manufacturers' Association (ACEA) recently reported that sales of new hybrid cars surged by 24.7% in February. In the US, Ford is expecting double digit hybrid growth this year.
- [Researchers investigate the surface extraction of platinum catalysts in alkaline media](#)
 - The team investigated the oxide formation on the Pt (111) surface in alkaline aqueous solutions containing different cations, namely Lithium cation (Li+), Potassium (K+) cation and Tetramethylammonium cation (TMA+), using advanced methods like X-ray crystal truncation rod (CTR) scattering, gold nanoparticle-based surface-enhanced Raman spectroscopy (GNP-SERS), and infrared reflection absorption spectroscopy (IRAS).

Fuel Cells/H₂ Economy Related Articles:

- [While You Were Sleeping – Development Of The Hydrogen Hubs Keeps On Rolling](#)
 - The DOE announced \$750 million funding for 52 projects across 24 states to advance electrolysis technologies & improve manufacturing & recycling capabilities for clean H₂ systems & components.
 - The selected projects fall into six topic areas, which directly support the National Clean H₂ Strategy:
 - Low-Cost, High-Throughput Electrolyzer Manufacturing (8 projects, \$316 million)
 - Electrolyzer Component and Supply Chain Development (10 projects, \$81 million)
 - Advanced Technology and Component Development (18 projects, \$72 million)

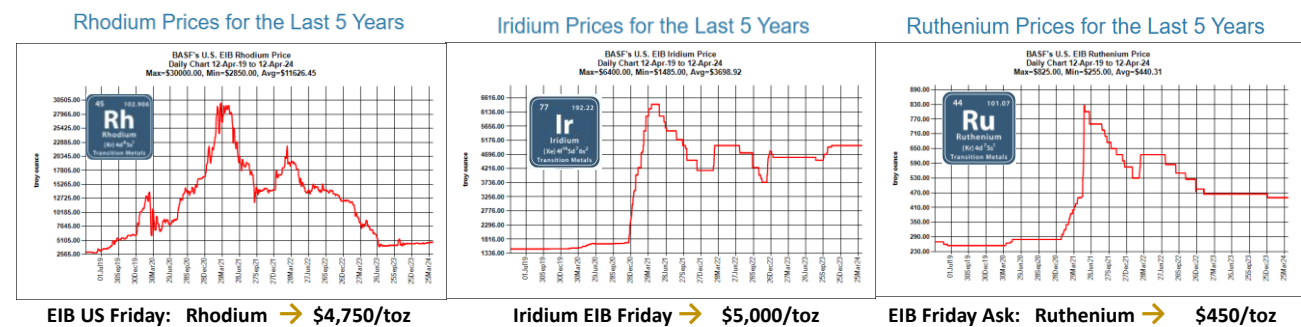
- Advanced Manufacturing of Fuel Cell Assemblies & Stacks (5 projects, \$150 million)
 - Fuel Cell Supply Chain Development (10 projects, \$82 million)
 - Recovery and Recycling Consortium (1 project, \$50 million)
- [Hydrogen for power | Samsung wins \\$100m deal to build ammonia facilities for co-firing at controversial new coal plant](#)
 - Operator Korea Southern Power Company plans to burn a mix of 20% NH₃ and 80% coal at the Samcheok power station in eastern South Korea
- [U.S. refiners and chemical manufacturers lead hydrogen production and consumption](#)
 - U.S. manufacturers specializing in chemicals and petroleum refining have traditionally accounted for the largest shares of both hydrogen consumption and production, and they pay the least for it. With new legislation, we expect changes to how hydrogen is consumed and distributed in the country.
- [European Commission approves €350M German renewable hydrogen scheme](#)
 - The approved scheme will support the construction of up to 90 MW of electrolysis capacity and is expected to incentivise the production of up to 75,000 tonnes of renewable hydrogen, the Commission said, noting that this will help Germany achieve its ambition to have at least 10 GW of domestic electrolysis capacity by 2030 and contribute to the EU target of a minimum of 42.5% renewable energy production by 2030, with the aim of reaching 45%.
- [This hydrogen fuel cell using precious metals is cheaper than you'd expect](#)
 - Intelligent Energy, a company from the United Kingdom, has released a new platinum-catalyzed hydrogen fuel cell system for passenger cars that doesn't cost any more to make than internal combustion engines (ICEs).
 - In the configuration in which it was designed to be installed, the (PEM) stack has a 157-kW gross electrical power capacity. According to the company, that makes it a higher gross electrical power capacity than any other single stack application currently sold within the passenger auto sector.
 - Furthermore, the heat exchanger for the system is as much as 30 percent smaller than rival designs at the same net power output, due to the patented direct water injection technology.
- [Johnson Matthey and BP win deal for US sustainable aviation fuel plant](#)
 - The contract was awarded to the two London-based companies by DG Fuels LLC, a Washington, DC-based producer of renewable hydrogen- and biogenic-based, synthetic low-emissions aviation and diesel fuel. DG Fuels creates sustainable aviation fuel from plant waste, primarily sugarcane bagasse, and its largest customer is Delta Air Lines Inc.
 - DG Fuels is developing a \$4 billion biofuel manufacturing facility in St. James Parish, Louisiana. This will be capable of producing enough sustainable aviation fuel for more than 30,000 transatlantic flights annually upon starting operations in 2028. In addition to Delta, DG Fuels has signed an offtake agreement with Air France KLM SA.
- [Doral, a Leading Global Renewables Developer, Announces Strategic Green Hydrogen Agreement with Verdagy](#)
 - Verdagy, a green hydrogen electrolysis company with over a decade of technology and product development experience, announced today a strategic agreement with Doral, a leading renewable energy developer, in which Verdagy will supply green hydrogen electrolysis systems to Doral through 2030. The agreement is global with a focus on green hydrogen projects Doral is developing in Europe, United States, Australia and the Middle East.
 - Verdagy has developed green hydrogen (AWE - Alkaline) electrolyzers that seamlessly pair in real-time with renewable energy sources, have the highest efficiencies and are cost-effective.

Palladium

- [Internal combustion engines are not going anywhere, says Northam's Dunne](#)

- Platinum group metals (PGM) miner Northam Platinum CEO Paul Dunne firmly believes internal combustion engines (ICEs) are here to stay for the foreseeable future, which, in his view, will mean salvation for PGM miners that are struggling to remain profitable amid sustained low commodity prices.
- [China's car sales rise 5.7% y/y in March](#)
 - China's passenger car sales jumped 5.7% in March from a year earlier, data from the China Passenger Car Association showed on Tuesday, as automakers doubled down in a protracted price war to woo cautious customers in the world's largest auto market. Sales totaled 1.71 million vehicles for the month. First-quarter sales were up 12.5% from the year earlier period at 4.88 million units.
- [China is flooding the market with cars that are just stacking up at ports](#)
 - According to a report by the Financial Times, auto imports are piling up at European ports, with some officials going as far as calling them "car parks," as automakers and distributors navigate a slowdown of sales and a bottleneck in Chinese automakers' supply chains.
 - Executives representing the ports blamed Chinese automakers for clogging the ports, as they send cars to destinations without ordering further transportation. According to exec's representing the Port of Antwerp-Bruges, the busiest port for car imports for all of Europe, cars arrive at the port with nowhere to go.
- [Palladium prices still at record lows](#)
 - Hopes of a rebound in the price of the precious metal have so far been dashed by the market.
 - The price of palladium continues to hover at six-year lows. This lethargy has taken by surprise the many speculators - albeit well-informed - who were betting on an imminent turnaround.

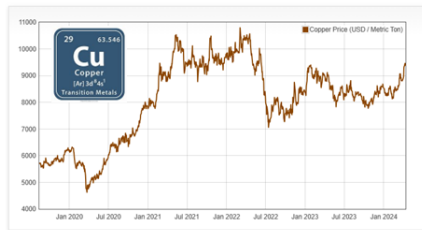
PGM Minor Metals (Rhodium, Iridium, Ruthenium, Osmium)



- [Fortescue opens 2 GW electrolyzer factory](#)
 - Fortescue has opened a hydrogen electrolyzer factory near Gladstone, Queensland, that will have capacity to produce more than 2 GW of proton exchange membrane (PEM) electrolyzer stacks per year, helping to support the company's plans to ramp up green hydrogen production in the decade ahead.
- [Scientists unveil cutting-edge ruthenium catalyst for new reaction discovery and optimization](#)
 - However, while a powerful and cost-effective material, highly reactive ruthenium catalysts have long been hindered by their sensitivity to air, posing significant challenges in their application.
 - Lead author Gillian McArthur, PhD student at The University of Manchester, said: "We are extremely excited about this discovery. Our new ruthenium catalyst boasts unparalleled reactivity, while maintaining stability in air -- a feat previously thought unattainable."
- [Photo-responsive hydrogels based on a ruthenium complex: synthesis and degradation](#)
 - A new photo-responsive [Ru(bpy)2(4AAMP)2]2+ complex 2 was developed as a building-block for light sensitive soft materials for biological studies. Ruthenium complex 2 with the photocleavable monodentate ligand 4AAMP was coupled with 4-arm-PEG-SH to prepare a photosensitive metallo-hydrogel scaffold. Further, it was demonstrated that establishing mechanical control is possible by altering the concentration or ratio of Ru(ii) complex as a cross-linking.

Clean Energy Market News

Copper Prices for the Last 5 Years



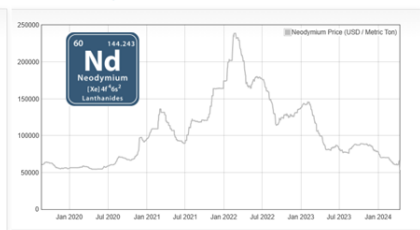
Copper ↑↑ \$ 9,339/mt

Aluminum Prices for the Last 5 Years



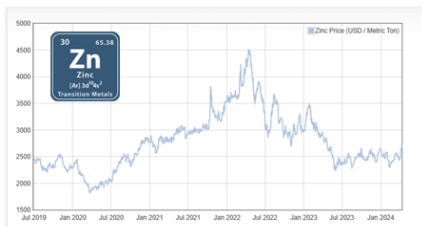
Aluminum ↑ \$ 2,443/mt

Neodymium Prices for the Last 5 Years



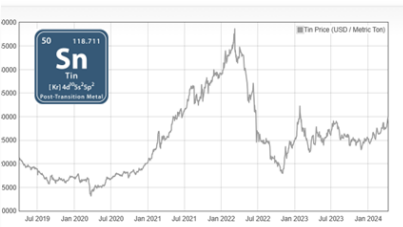
Neodymium: ↓ \$54,174/mt

Zinc Prices for the Last 5 Years



Zinc: ↑ \$ 2,806/mt

Tin Prices for the Last 5 Years



Tin: ↑↑ \$ 31,689/mt

Uranium Prices for the Last 5 Years



Uranium: ↑ \$ 195,660/mt

- [Copper Bulls Can See A Record Price Of \\$12,000/t](#)
 - The copper bulls are off and running once again with confidence growing that the latest price breakout will not be another false alarm. A squeeze on supply caused by production outages such as the closure of a big copper mine in Panama is combining with strong demand to lift the price back over the \$9000 per pound mark with another 22% increase to a record \$11,000/lb seen as likely. Multiple investment banks, including Citi, Goldman Sachs and Morgan Stanley have jumped aboard the copper express.
- [Copper prices today: Copper is up 12.28% this year](#)
 - The price of copper opened today at \$4.34 per pound, as of 9 a.m. ET. That's up 1.55% from the previous day's copper price per pound and up 12.28% since the beginning of the year.
- [AI could add 1 Mt to copper demand by 2030, Trafigura chief economist says](#)
 - Artificial Intelligence has the potential to add one million tonnes per annum of copper demand by 2030, according to Trafigura's chief economist. "If you look at the demand that is coming from data centers and related to that from AI, that growth has suddenly exploded," said Rahim.
- [Industry Examines Nuclear Energy to Power Data Centers and AI workloads](#)
 - Can nuclear energy be the key to meeting the rising power requirements of AI data centers? Companies like Microsoft and Amazon think so, and this article explores why.
- [Toyota Has A 'We Told You' Moment As Stock Climbs 32% Year To Date](#)
 - As Tesla continues to lure customers w/aggressive offers, Toyota enjoys how EV landscape is shaping up.
- [Nuclear - Half the Capital Cost of Off-shore Wind](#)
 - Greatest short-coming for intermittent energy sources is that there is no cost-effective battery technology, meaning that for 60% of the time, off-shore wind turbine power generation is sub-optimal;
 - Modern nuclear power plants can expect to have a realistic lifespan of 80 to 100 years - whereas an equivalent wind turbine project will have to be assembled/disassembled four to five times; and
 - Using two comparable UK examples, for roughly the same capex outlay, traditional nuclear power is likely to deliver almost double the power output than that of an equivalent off-shore wind turbine project.
- [It's just math: We need recycling and mining to achieve our clean energy goals](#)

- The International Energy Agency estimates the global supply of minerals like copper and nickel needs to increase by 40% by 2040 to meet the requirements of clean energy systems.
- **Taking CO₂ out of the air would be an absurdly expensive way to fight climate change**
 - According to the new report by research firm Rhodium Group, the US needs to spend roughly \$100 billion a year on CDR in order to scale up to a level that would help the country meet its climate goals. A majority of that needs to come in the form of supportive policies like tax credits and procurement programs.
- **Tin: Uganda seeks to become a processing hub in Central Africa**
 - Rwanda, Uganda, and the Democratic Republic of Congo (DRC) are the three countries that produce tin in Central Africa. This metal is popularly used in soldering electronic components. The Bisie mine in the DRC produces >4% of the global production. Meanwhile, the country does not have a single processing plant.
 - Uganda will have its first tin refinery in May'24. The project aligns with the government's goal to become a sub-regional hub for the processing of various mineral resources, including gold.

BEV / LiB Mineral & Battery Market News

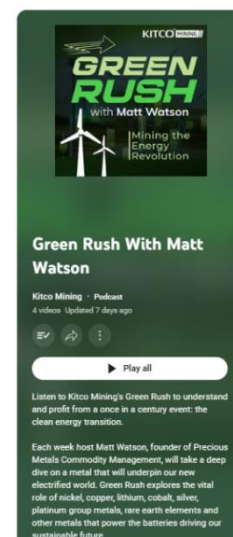


- **Mining billionaire Forrest urges China to demand greener nickel**
 - Australian magnate points finger at 'irresponsible' standards for processing in Indonesia
 - But Indonesia has faced growing criticism from environmental groups over forestry loss, mining waste pollution and high carbon emissions because of its reliance on coal-fired power. In response, Jakarta has vowed to step up monitoring of environmental standards.
 - The accusations of environmental abuse against Indonesian nickel producers have led global miners, including BHP and Fortescue, to press the London Metal Exchange — where nickel contracts are traded — to provide a “green premium” for sustainable production.
- **Volkswagen electric car sales plunge as Europe returns to petrol**
 - Sales of Volkswagen electric cars have plunged by almost a quarter in Europe as demand for battery-powered vehicles stalls and buyers return to petrol. Electric vehicle (EV) sales fell by 24pc in the first three months of the year as high inflation and rising energy prices dampened demand.
- **New report reveals dampening consumer interest in EVs**
 - The U.S. government's ambitious goal for EV production to comprise 60% of new vehicles by 2030 may require a significant shift in consumer behavior. 16% of Americans are engaged with the EV market, either as owners or buyers, a figure that has remained stable over the past two years. This also presents an opportunity for a signif. increase in consumer interest, potentially leading to rapid growth in the EV market.
 - Moreover, the report reveals that while EV ownership is currently skewed towards upper-income Americans- with 14% owning an EV, an increase from the previous year. Interest among lower-income groups is decreasing, with 61% expressing disinterest in EVs. With the right policies and incentives, EVs could become more accessible to a wider range of income groups, potentially bridging the current gap.
- **Lithium Market Struggles to Recover After Epic Boom and Bust**
 - Key battery metal has bottomed out after sharp price plunge
 - Flood of supply has shown risks of panic buying for automakers

- [Global capacity for lithium metal production is insufficient to support the growth of the #lithiummetal battery industry](#)
 - Li production is forecast to become a critical bottleneck for lithium's metal battery cells in 2024
 - Announced capacity expansions for Li are insufficient to meet the demand of the emerging LiB market.
- [Cobalt metal price stable on weak intermediate prices, low activity in Europe](#)
 - Cobalt standard grade prices were stable in the week ended Friday April 5, due to poor demand for cobalt intermediates following price increases in early February amid tight supply in Europe
- [Congo Seeks Outside Advice on Imposing Cobalt Export Curbs](#)
 - Biggest producer wants to exert more control over price
 - Work on possible restrictions began under previous government
- [Eurasian Resources Group to supply cobalt to Japanese market](#)
 - Under the MoU, ERG, Mechema and Marubeni will explore potential cooperation opportunities to develop an alternative cobalt supply chain for the Japanese market. Specifically, Mechema will conduct a feasibility study into the construction of a new cobalt refining plant, supplied by cobalt hydroxide produced by ERG, while Marubeni will study the ability to place produced cobalt sulfate in the Japanese market.
- [BASF starts layoff process at Finland site after permit problems](#)
 - The decision comes after an administrative court cancelled a temporary permit for the new plant for precursors for cathode materials in February. The company had received initial approval from the relevant authorities in 2020, but this was withdrawn following objections from NGOs due to environmental concerns. The plant was originally scheduled to go into operation in 2022.
 - The further postponement and uncertainty regarding a formal start have long-term financial implications, said BASF, which has invested a three-digit million-euro sum in the project.
- [Another roadblock to convincing Americans to buy an EV: plunging resale values](#)
 - Over the past year, used EV values have dropped faster than their gas-powered counterparts. The average price for a used electric vehicle fell by up to 32% while the average for a gas model slipped by 3.6%.
 - Tumbling resale values aggravate buyers' worries that an EV isn't worth the price or the potential headaches. They already worry about EVs' high prices, charging, lack of choice, and driving range. Now, they fear when it comes time to sell the vehicle, they're not going to get much back.

[Green Rush: Mining the Energy Revolution](#)

- [Episode 1 - Clean Energy Roadmaps Overview](#): Phil Harris, Kitco Contributor
- [Episode 2 - Palladium & Rhodium](#): 'There is life left in the internal combustion engine' — Mitsubishi's Jonathan Butler
 - [Episode 2 Kitco news Article](#)
- [Episode 3 – Silver the Industrial Metal & Solar PV](#): Phillips S. Baker, Jr - President & CEO Hecla Mining Company & Chairman of the Silver Institute
- [Episode 4 – ESG – Environmental, Social & Governance: Scaling Responsibly Mined Critical Minerals](#) with special guests James Gavilan, Principal & Advisor, Gavilan Commodities LLC, and Lyle Trytten, President, Trytten Consulting Services
 - [Episode 4 Kitco News Article](#)
- [Episode 5 – Copper – The Electrification Metal](#) – with special guest Bart Melek, Managing Director & Global Head of Commodity Strategy
- [Episode 6 – PGM's in the Hydrogen Economy](#) – with special guest Philipp Walter, Heraeus Business Development (recording 4/17)



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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