



Angle post shelving unit



Angle post shelving unit comprising of dividers & 2 trays



Beaded box filling unit



Heavy Duty Racking



Library shelving wall mounted



Library shelving double sided



33 Watts Road
New Ardbernie
Southerton, Harare
Tel: 0719 904 588/ 0783 475 869
Email: sales@byco.co.zw

Cnr Trojan/Vanguard Rd
PO BOX 8340
Belmont Bulawayo
Tel: 41154, 460292, 460295
Email: sales@byco.co.zw

Daily Mining Watch

Mining Intelligence – Today
Wednesday 1 July 2020

This is your daily dose of information on mineral prices, mineral commodity markets and mining company performance.

Quote of the Day: Maybe one reason gold is not in line with 'other' commodities is that it's not a commodity, it's money. – Unknown

MINERAL PRICES

Precious Metals

Table 1: Precious Metal Prices -USD/oz

Metal	Current <small>Day close</small>	Previous <small>Day Close</small>	+/- (%)
Gold	1,780	1,773	+0.4%
Silver	18.20	17.85	+1.9%
Platinum	819	807	+1.5%
Palladium	1,873	1,838	+1.9%
Rhodium	5,800	5,800	-

Gold hasn't seen this kind of exciting price action since 2010 - an 18.4 percent uptick in U.S. dollar terms last year and close to a 44 percent increase since the recent \$1,202.44 low in September of 2018. A powerful blend of safe haven buying, highly accommodative (near zero) interest rate policy from the United States Federal Reserve up until through 2022, and the impact of COVID-19 haunting global stock markets, has sent many investors stampeding back into the yellow metal. The precious metal gained 0.4% to trade at USD1,780/oz from USD1,773/oz. Silver followed suit gaining 1.9% to trade at USD18.20/oz up from USD17.85/oz. Platinum gained 1.5% to trade at USD819/oz from USD807/oz. Palladium led in gains by 1.9% to trade at USD1,873/oz from USD1,838/oz. Rhodium remained unchanged at USD5,800/oz.

Top gains

Lithium	2.0%
Palladium	1.9%
Silver	1.9%

Top losses

Nil

Covid-19 Count

Zimbabwe

Screened	67 105
Tested positive	574
Recovered	152
Deaths	7

Global

Tested positive	10.5M
Recovered	5.8M
Deaths	514K

The Daily Mining Watch is a product of chaminestoday.com, the online digital platform for the Chamber of Mines for all its members and stakeholders. The Daily Mining Watch is produced by the Chamber of Mines in Association with Wealthtalk Media.

To subscribe to this daily report or to advertise contact us on:

Email: info@wealthtalk.co.zw ; caroline@wealthtalk.co.zw ; judith@wealthtalk.co.zw

Call us on: (0242) 480 219/08644219610

Address: Shop 6 Highlands Green Shopping Centre, Greendale Harare.



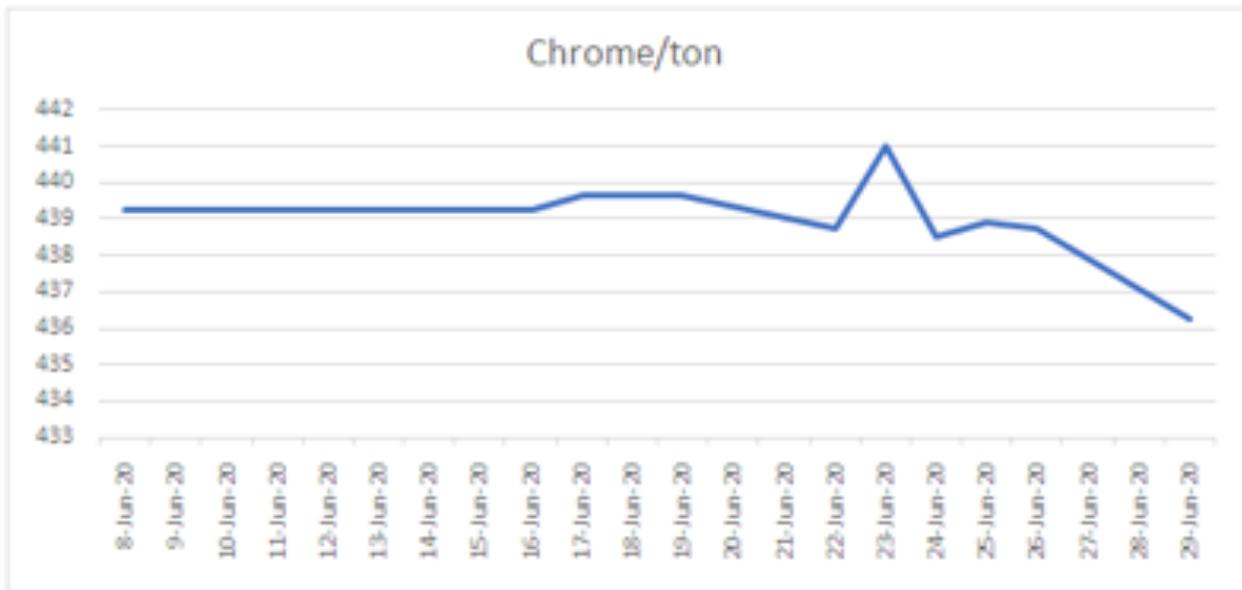


Base Metals

Table 2: Base Metal Prices - USD

Metal	Current Day Close	Previous Day Close	+/- (%)
Chrome/ton	436.28	436.28	-
Nickel/lb	5.78	5.77	+0.2%
Copper/lb	2.7331	2.72	+0.6%
Cobalt/ton	424.67	424.67	-
Aluminium/lb	0.7243	0.7163	+1.1%
Lead/lb	0.8030	0.802	+0.1%
Tin/ton	16,800	16,800	-
Zinc /lb	0.9244	0.92	+0.9%

Chrome traded largely unchanged at USD436.28/ton. Chinese market participants are assessing chrome ore stock at hand, keeping demand low, while major suppliers refrained from offering their product pending more clarity in the market. The imported charge chrome market was muted this week in the run-up to the release of July ferro-chrome tender prices in China. Aluminium gained 1.1% to trade at USD0.7243/lb from USD0.7163/lb, on the back of poor physical aluminium market conditions which have forced people to store excess metal, pushing total aluminium stocks on the London Metal Exchange to more than 1.6 million tonnes. Aluminium stocks rose by 2.9% last week, up for a seventh consecutive week, with inventories now sitting at their highest level since April 2017. Copper continued on an upward trend gaining 0.6% to trade at USDD2.7331/lb from 2.72/lb.



Energy Materials

The Coal price traded steadily at USD40/ton in the month of June. Uranium also traded unchanged at USD32.80/ton.

Table 3: Energy Material Prices -USD

Metal	Current <small>day close</small>	Previous <small>day close</small>	+/- (%)
Coal/ton	40	40	-
Uranium/ton	32.80	32.80	-

Battery Materials

Although pressure on the lithium market has remained high as the Covid-19 pandemic has affected both supply and demand in a low market price environment, the battery material gained by 2% to trade at USD4,594/ton from USD4,502/ton the previous day. Vanadium and Graphite traded unchanged from previous day levels, at USD6.2/lb and USD1,800/ton respectively.

Table 4: Battery Materials Prices -USD

Metal	Current <small>day close</small>	Previous <small>day close</small>	+/- (%)
Lithium/ton	4,594	4,502	+2%
Vanadium/lb	6.2	6.2	-

MINERAL COMMODITY MARKETS

The outbreak of COVID-19 has been accompanied by widespread declines in global commodity prices. The pandemic represents a unique shock that has a major impact on both the demand and supply of commodities. Oil markets have been most affected, given the collapse in travel arising from mitigation measures, and have seen an unprecedented collapse in demand and steepest one-month decline in oil prices on record. Metals prices have also fallen, albeit less than oil.

The prices of most industrial metals have fallen but substantially less than oil prices. The largest declines have been in copper and zinc, which have fallen by around 15 percent since January. Metals are most affected by the slowdown in global activity, particularly in China which accounts for more than half of global metals demand. However, production disruptions resulting from mine and refinery shutdowns arising from COVID-19 are also impacting supply. Industry estimates suggest 15 percent of copper mines and 20 percent of zinc mines are currently either offline or operating at reduced capacity. Conversely, major iron ore operations in Australia and Brazil are less impacted because of their highly automated and remote operations.

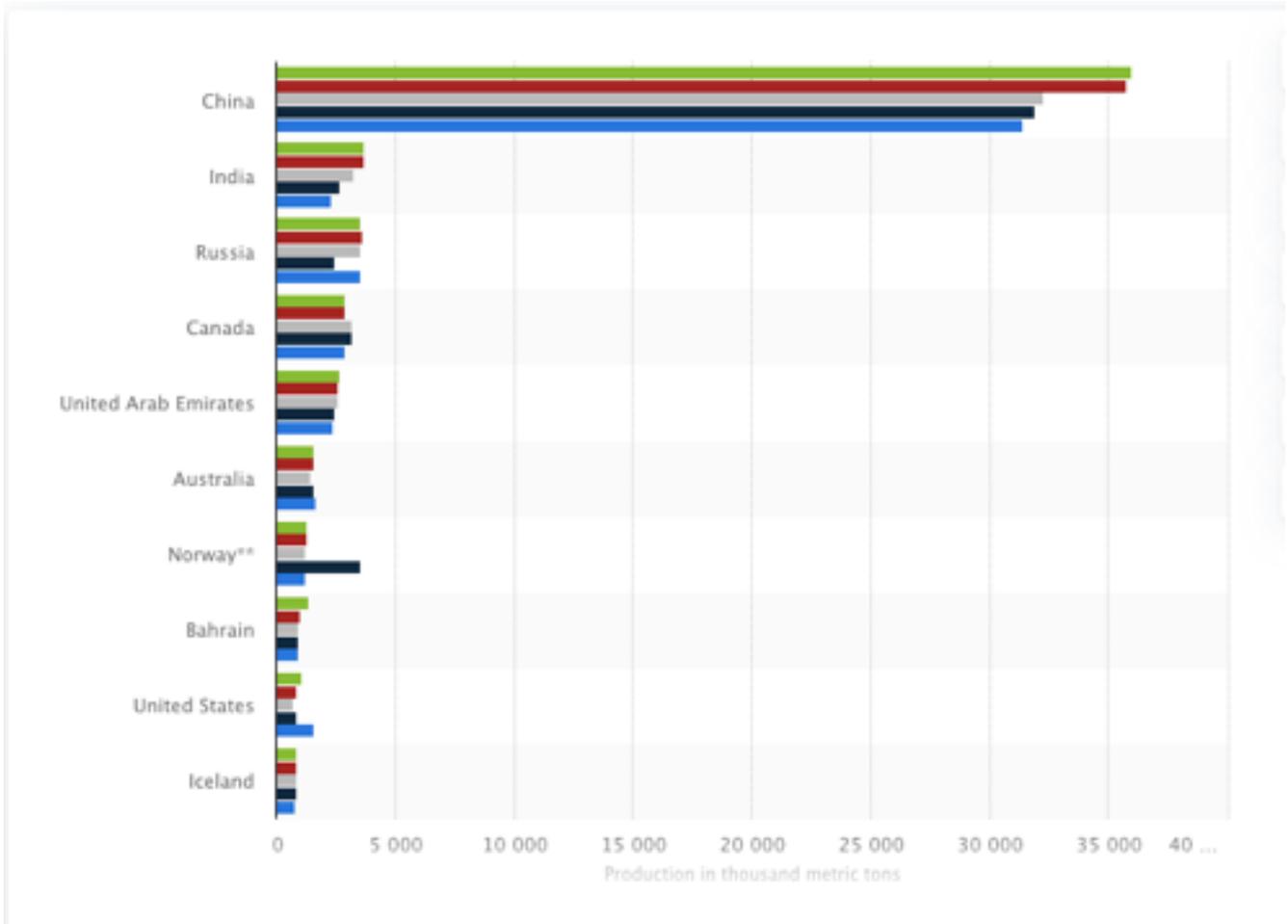
Gold prices have risen 8 percent since January 20 but have fluctuated significantly as investor sentiment has evolved. Uncertainty and safe-haven flows have driven prices higher, although declines were seen in March (possibly reflecting gold sales to cover margin calls amid a broader market sell-off). Silver and platinum prices fell sharply in March and remained lower in April, dropping by as much as one-third, although with some recovery more recently. Price declines were driven both by concerns about economic activity silver and platinum prices correlate with industrial metals prices more closely than gold prices as well as investor selling to meet margin calls. Since more than 40 percent of platinum demand is for catalytic converters, demand for platinum has also been affected by plunging automobile production. On the supply side, a 21-day stoppage at mines in South Africa which produces over half of the world's platinum gave some reprieve to prices. – [World Bank, Commodities Outlook Jan – June 2020](#)

MINERAL OF THE DAY

Aluminium

In 2019, China had a total smelter production of some 36 million metric tons of aluminium. As the most widely used non-ferrous metal, aluminium is used to manufacture a large variety of products such as in the construction industry, the transportation industry, the packaging industry, and many more. In 2018, the leading producer of primary aluminium worldwide was Hongqiao Group from China. That year, they produced 6.6 million metric tons of aluminium. Rio Tinto Alcan from Canada was the fifth leading producer of aluminium that year. In 2018, they produced about 633,500 metric tons of copper and about 3.45 million metric tons of aluminium.

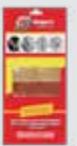
Aluminium Production Top countries 2015-2019



*We Are In the
Business Of
Manufacturing*

**MINING AND
CONSTRUCTION
INDUSTRIES
ADHESIVES,
SEALANTS &
PROTECTIVE
COATINGS**

Shape It Adhesives is a Zimbabwean manufacturer of world class, high quality ADHESIVES, SEALANTS & PROTECTIVE COATINGS. We offer a wide range of polymeric products and services which include :



For more information please contact us at



Shape It Adhesives
20 Shepperton Road
Graniteside, Harare
Zimbabwe



+263 4 777911/2
+263 8644 270863
+263 8644 270866



Technical advice hotlines
+263 774157787
+263 775 270936



sales@shapeitadhesives.com
sales@agrosshape.co.zw



www.shapeitadhesives.com

MINING THE NEWS

Shamva Gold Mine Re - Opens

Shamva Gold Mine has reopened after Landela Mining Venture acquired and injected fresh capital into the business, previously owned by Metallon Corporation. 'We are almost one month into production and we are now focusing on growth,' Landela Chief Executive Mr. David Brown said. Metallon suspended operations at three of its mines including Shamva and Mazowe last year due to mounting debts estimated at USD200 million. The Associated Mine Workers Union applied for a reconstruction order of the two mines while Mr. Reggie Saruchera of grant Thornton was appointed to deputise him for purposes of rescuing the two mines.

Mr. Brown said Landela was also working on improving production at Freda Rebecca in Bindura while the acquisition of Mazowe Gold Mines was close to finalisation. 'The major drawback for Freda is COVID – 19 but we are working on trying to improve production,' said Mr. Brown. The company is now a major shareholder in the Zimbabwe Stock Exchange Listed Bindura Nickel Corporation, Great Dyke Investments (which is building a platinum mine expected to become the country's largest ahead of Zimplats, Mimosa and Unki as well as ZimAlloys, which owns smelters and significant Chrome reserves. – 1 July 2020, [Herald Finance and Business, Page 6](#)

Why The Global Mining Industry Could Experience A Golden Year in 2020

Whoever has the gold, makes the rules—this seems apt for 2020, as a confluence of factors has analysts predicting a "golden year" for the mining industry.

Three decades of dwindling gold mine discoveries combined with increased industrial demand for gold across numerous industries has put a serious floor under the recent rise of the gold price.

Gold price was up 18.4 percent in 2019 and up about 44 percent since 2018 lows, with many analysts seeing gold going to \$3,000 and as high as \$10,000 per ounce. The impact of COVID-19 and a global market of near-zero interest rates paints a very bullish picture for gold prices, as well as safe haven demand.

Three decades of under - investment and over-regulation has resulted in a shortage of new economic discoveries, even as demand from new sources begins to inexorably devour more of finite global production.

Gold hasn't seen this kind of exciting price action since 2010 - an 18.4 percent uptick in U.S. dollar terms last year and close to a 44 percent increase since the recent \$1202.44 low in September of 2018. A powerful blend of safe haven buying, highly accommodative (near zero) interest rate policy from the Fed through 2022, and the looming spectre of COVID-19 haunting the stock market has sent many investors stampeding back into the yellow metal.

The sudden surge in gold demand during the coronavirus pandemic has surprised many veteran industry analysts, with prices recently soaring to a seven-year-high despite key traditional offtake sources like jewellery seeing a big sales slump.

Jewellery normally accounts for over 52% of gold demand. However, World Gold Council (WGC) figures indicate a 65 percent year-on-year drop in the retail gold market within China, the world's largest jewellery maker, as well as a similar drop in the other major global jewellery market, India. The reality of the shutdown and the transparency of accumulating safe haven demand forces on the gold price are now cast in stark relief.

S&P Global Market Intelligence data from April indicated that some 20 mines in top producing countries were forced to close due to COVID-19 and ongoing economic uncertainty could continue to produce unprecedented levels of central bank stimulus around the globe. – Jack Grimshaw, Mining Global Magazine June 2020. coronavirus pandemic

has surprised many veteran industry analysts, with prices recently soaring to a seven-year-high despite key traditional offtake sources like jewellery seeing a big sales slump.

Jewellery normally accounts for over 52% of gold demand. However, World Gold Council (WGC) figures indicate a 65 percent year-on-year drop in the retail gold market within China, the world's largest jewellery maker, as well as a similar drop in the other major global jewellery market, India. The reality of the shutdown and the transparency of accumulating safe haven demand forces on the gold price are now cast in stark relief.

S&P Global Market Intelligence data from April indicated that some 20 mines in top producing countries were forced to close due to COVID-19 and ongoing economic uncertainty could continue to produce unprecedented levels of central bank stimulus around the globe. – Jack Grimshaw, Mining Global Magazine June 2020.

UPCOMING EVENTS

Gold Watch: Effects of the Gold Price Rally In Africa

Time: 1300 GMT

Date: 28 July 2020

MINING
REVIEW AFRICA

LIVE WEBINAR

GOLD WATCH: EFFECTS OF THE GOLD PRICE RALLY IN AFRICA

TIME: 13H00 GMT
DATE: 28 JULY 2020



Counting on Copper: Renewable Energy and Ev Boom Drive Demand

Date: 9 July 2020
Time: 1300hrs
Live Webinar

DIGITALIZATION IN MINING CONFERENCE 2020

14 July 2020 - 30 July 2020
Online conference

