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CHAMBER OF MINES



OF ZIMBABWE

Daily Mining Watch

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

Quote of the Day: Global gold production to grow 2.5% by 2029 - Fitch Solutions

MINERAL PRICES

Precious Metals: Gold, Silver & PGMs

Table 1: Precious Metal Prices -USD/oz

Metal	Current <small>28 August 2020</small>	Previous <small>27 August 2020</small>	+/- (%)
Gold	1,957.35	1,923.85	+1.7%
Silver	27.35	27.24	+0.4%
Platinum	938	944	-0.6%
Palladium	2,214	2,214	-
Rhodium	12,200	12,200	-
Iridium	1,645	1,645	-
Ruthenium	270	270	-

Source: Johnson Matthey (PGMs), World Gold Council (Gold), Kitco (Silver)

Mining Intelligence
 Tuesday 1 September 2020

Top gains

Thermal Coal 6.6%
 Zinc 3.0%

Top losses

Oil -1.0%
 Platinum -0.6%

Covid-19 Count

Zimbabwe

Screened 201 394
 Tested positive 6 497
 Recovered 5 221
 Deaths 202

Global

Tested positive 25.6M
 Recovered 17.9M
 Deaths 855K

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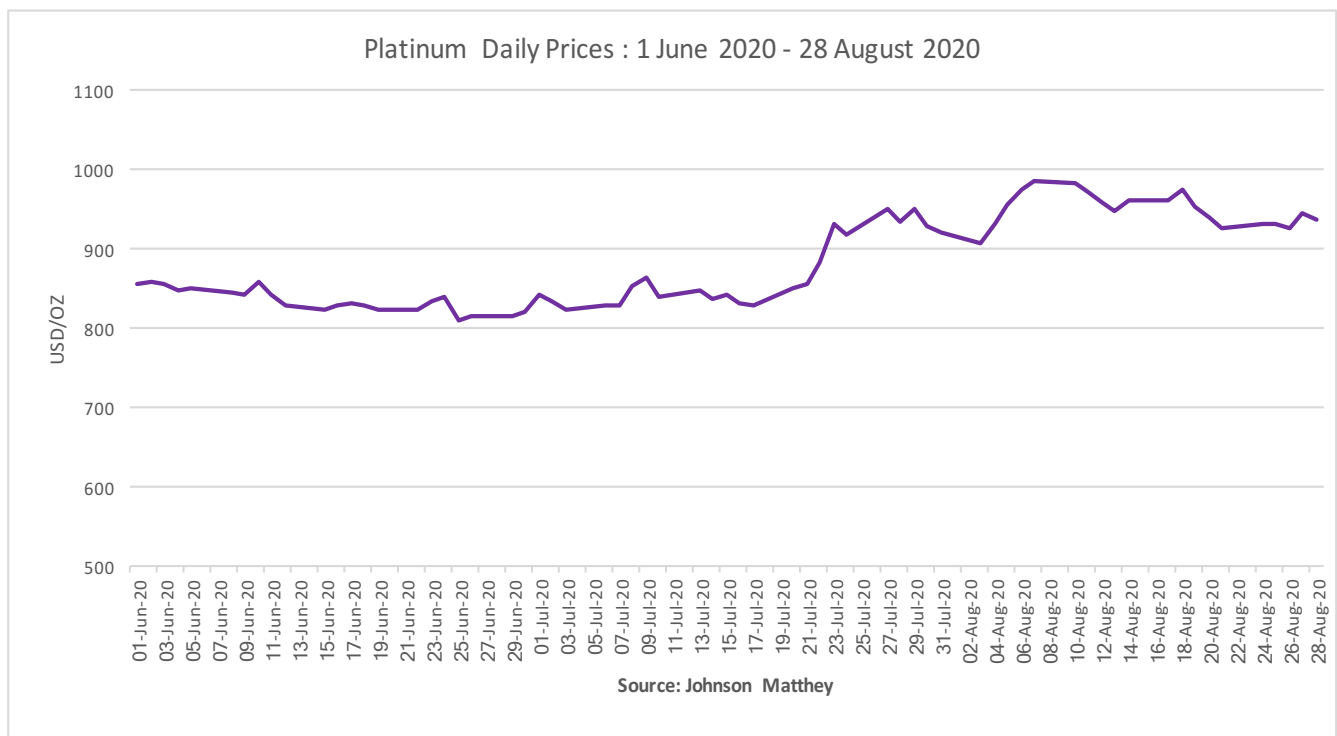
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Market Insight:

Platinum traded sideways in the week consolidating at \$938/oz, 0.6% lower from the previous day. The metal traded at an average of \$950.40/oz in the month of August. More than 600,000 ounces of platinum have been added to ETFs since mid-May; according to data compiled by Bloomberg, as investor demand partially offset a drop in consumption from jewellery and the auto industry which had been crippled by the coronavirus pandemic. Investment demand and worries over reduced supply from top producer South Africa after temporary closures of mines due to lockdowns is anticipated to continue supporting the metal.



Base Metals

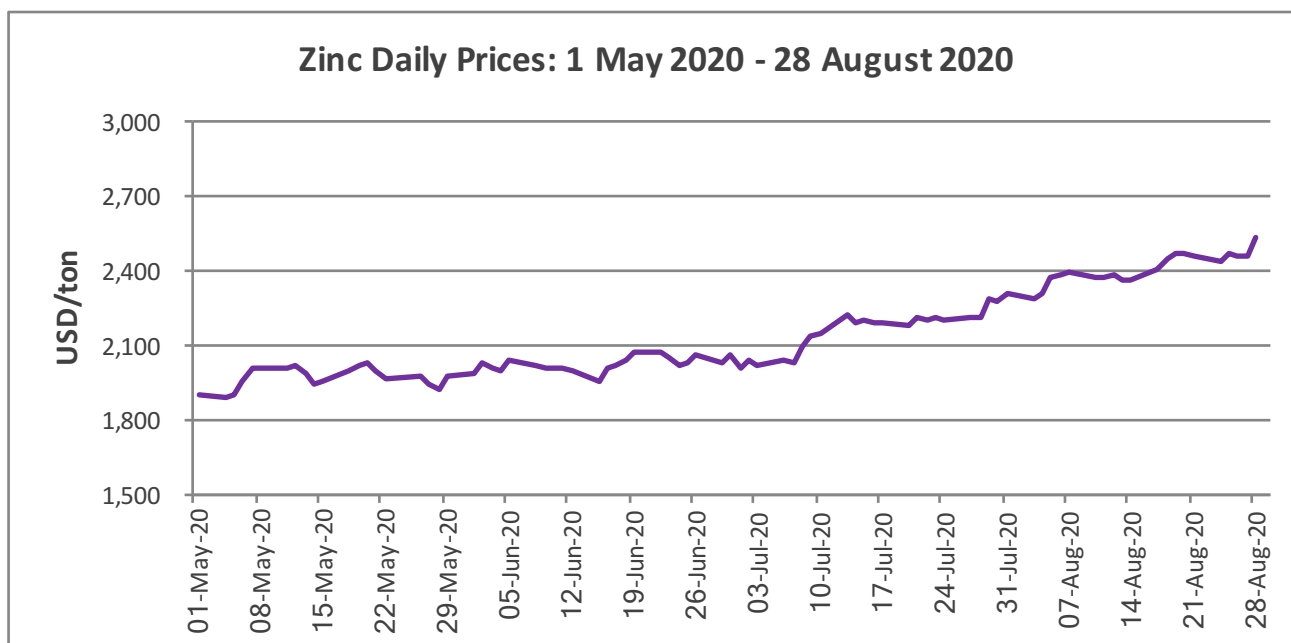
Table 2: Base Metal Prices - USD

Metal	Current 28 August 2020	Previous 27 August 2020	+/- (%)
Nickel/ton	15,414	15,120	+1.9%
Copper/ton	6,728	6,602.50	+1.9%
Cobalt/ton	33,025	33,025	-
Aluminium/ton	1,762	1,738	+1.4%
Lead/ton	1,976.50	1,954	+1.2%
Tin/ton	17,801	17,690	+0.6%
Zinc /ton	2,529.50	2,455	+3.0%

Source: London Metal Exchange

Market Insight:

Base metals on the London Metal Exchange rose on Friday, with zinc leading the rally. The rally is attributed to the market reaction to a speech by US Federal Reserve chairman Jerome Powell on Thursday August 27. Powell signaled to the market that the US Federal Reserve will relax its inflation target of 2% in a bid to shore up employment in the country and keep interest rates low.



Source: London Metal Exchange

Energy Materials

Table 3: Energy Material Prices -USD

Metal	Current 28 August 2020	Previous 27 August 2020	+/- (%)
Thermal Coal	52.20	48.95	+6.6%
Coking Coal, /ton cfr China	98.29	98.29	-
Oil\$/Barrel (OPEC Basket)	45.33	45.81	-1.0%

Source: Business Insider (Thermal Coal), Fastmarkets (Coking Coal), OPEC (Oil)

Market Insight:

Seaborne coking coal prices remained flat as filled import quotas kept seaborne prices unchanged. Sources from China anticipate the cfr market to be soft for another month in light of the tighter restrictions on coking coal imports.



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Battery Materials

Metal	Current <small>28 August 2020</small>	Previous <small>27 August 2020</small>	+/- (%)
Vanadium Pentoxide 98% V2O5 \$/t	12,562	12,562	-

Source: Fast Markets

Weekly Updates

Lithium

Market Insight:

The battery-grade lithium carbonate spot assessment in Europe and the US was the only price assessment to move this week, drifting lower in a slack market with demand for lithium chemicals subdued due to the summer holiday period and ongoing weakness filtering through from the more liquid Chinese and seaborne Asia spot markets. Sellers are struggling to achieve prices at the high end of the range with demand still low in the market.



Contact Us:
 Tel: 0242 498903/5
 Dave: 0782 98 98 98
 Charity: 0772 190 190
 Joseph: 0782 94 00 65

Battery Materials

Table 5: Battery Materials Prices -USD

Metal	Weekly Median Price <small>(Assessed 28 August 2020)</small>	Weekly Median Price <small>(Assessed 20 August 2020)</small>	+/- (%)
Lithium Carbonate /kg (CIF China, Japan, Korea)	6.5-8	6.5-8	-
Lithium Carbonate/kg (CIF Europe and US)	7.5-9	8-9	-2.9%
Lithium Hydroxide	9.75-10.50	9.75-10.50	-
Spodumene (5-6% Li ₂ O) /ton CIF China	370-400	370-400	-
Graphite Flake 94%C /ton FoB China	430	430	-

Source: Fast Markets

Table 6: Chrome Metal Prices -USD

Metal	Weekly Median Price <small>(Assessed 25 August 2020)</small>	Weekly Median Price <small>(Assessed 21 August 2020)</small>	+/- (%)
Chrome Ore 40- 42% Cr (lumpy)	190	190	-
Chrome Concentrates 42% Cr, (\$/t) CIF China	133	133	-
Charge Chrome(Southern Africa), 50% Cr, \$/t, CIF China	1,520.76	1,520.76	-
High Carbon Ferro-chrome, 60% Cr (\$/t)	1,917.48	1,906.46	+0.6%
Low Carbon Ferro – Chrome	4,132.50	4,132.50	-

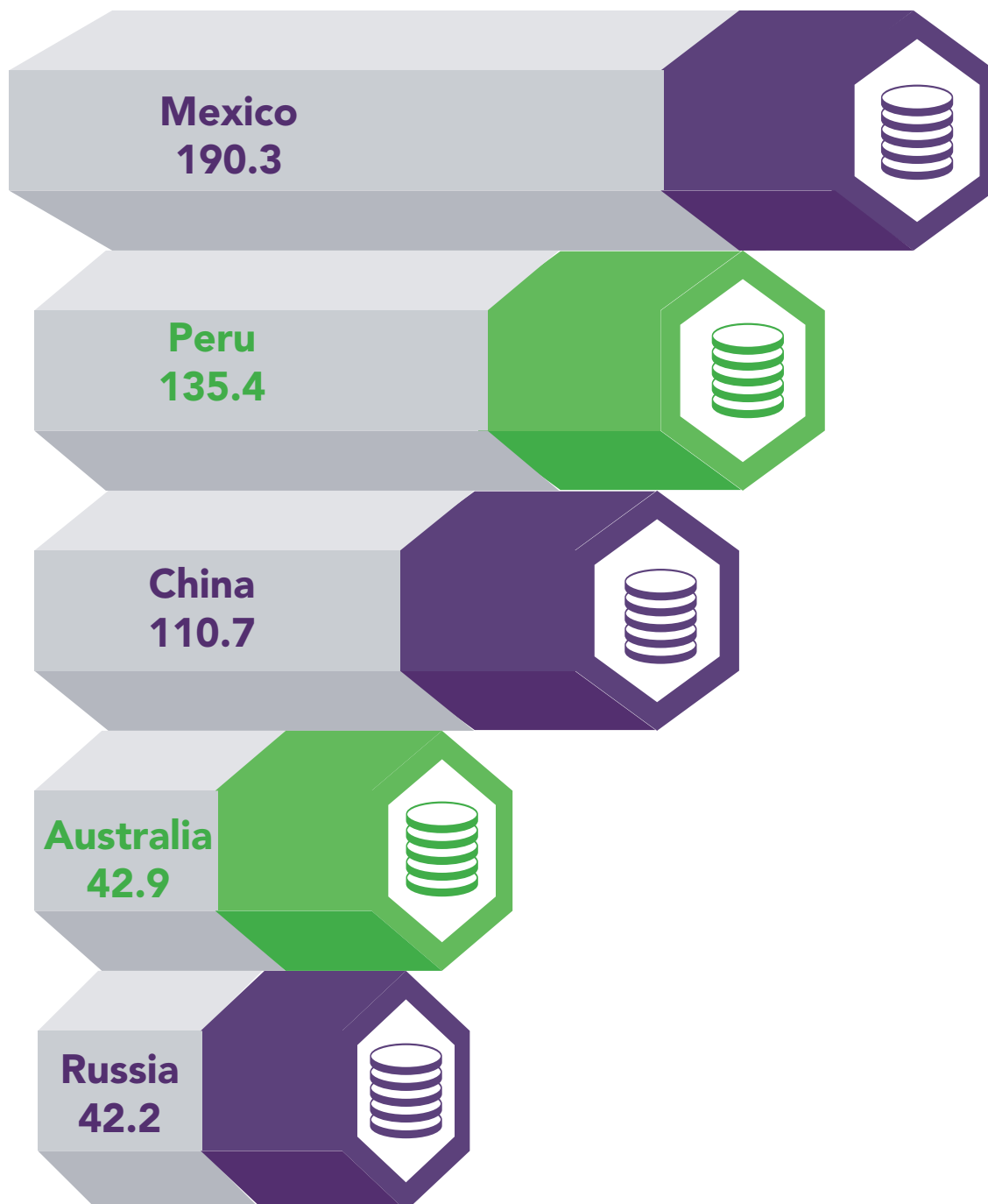
Source: Fast Markets

MINING INSIGHTS

Global mined silver production fell for the fourth consecutive year in 2019, dropping by 1.3% y/y to 836.5Moz (26,019t). This was the result of declining grades at large silver mines, lower silver output from copper mines and disruption-related losses at some major producers. Lead-zinc mines once more contributed the most to the global total, with their silver output rising by 2.3% y/y. Silver production from gold mines was flat y/y, while output from copper and silver mines dropped by 3.1% and 3.8% respectively.

TOP 5 SILVER PRODUCING COUNTRIES 2019

* Million ounces



Source: Silver Institute, designed by Wealthtalk Media

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MINING
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