

The Mining Watch is a mining bulletin of the Chamber of Mines of Zimbabwe for its members and stakeholders. It is produced by



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CHAMBER OF MINES



OF ZIMBABWE

Daily Mining Watch

Mining Intelligence
 Tuesday 15 September 2020

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

Quote of the Day: Get ready for new records; gold, commodities in 'sweet spot' - **Frank Holmes (C.E.O US Global Investors)**

MINERAL PRICES

Precious Metals: Gold, Silver & PGMs

Table 1: Precious Metal Prices -USD/oz

Metal	Current 14 September 2020	Previous 13 September 2020	+/- (%)
Gold	1,958.70	1,947.40	+0.6%
Silver	26.88	26.87	0.0%
Platinum	946	932	+1.5%
Palladium	2,340	2,310	+1.3%
Rhodium	13,700	13,300	+3.0%
Iridium	1,645	1,645	-
Ruthenium	270	270	-

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

Weekly Auction Rate

\$ZW82.6 per \$US1

Top gains

Rhodium 3.0%
 Platinum 1.5%

Top losses

Covid-19 Count

Zimbabwe

Screened 216 025
 Tested positive 7 532
 Recovered 5 690
 Deaths 224

Global

Tested positive 29.4M
 Recovered 21.2M
 Deaths 932K

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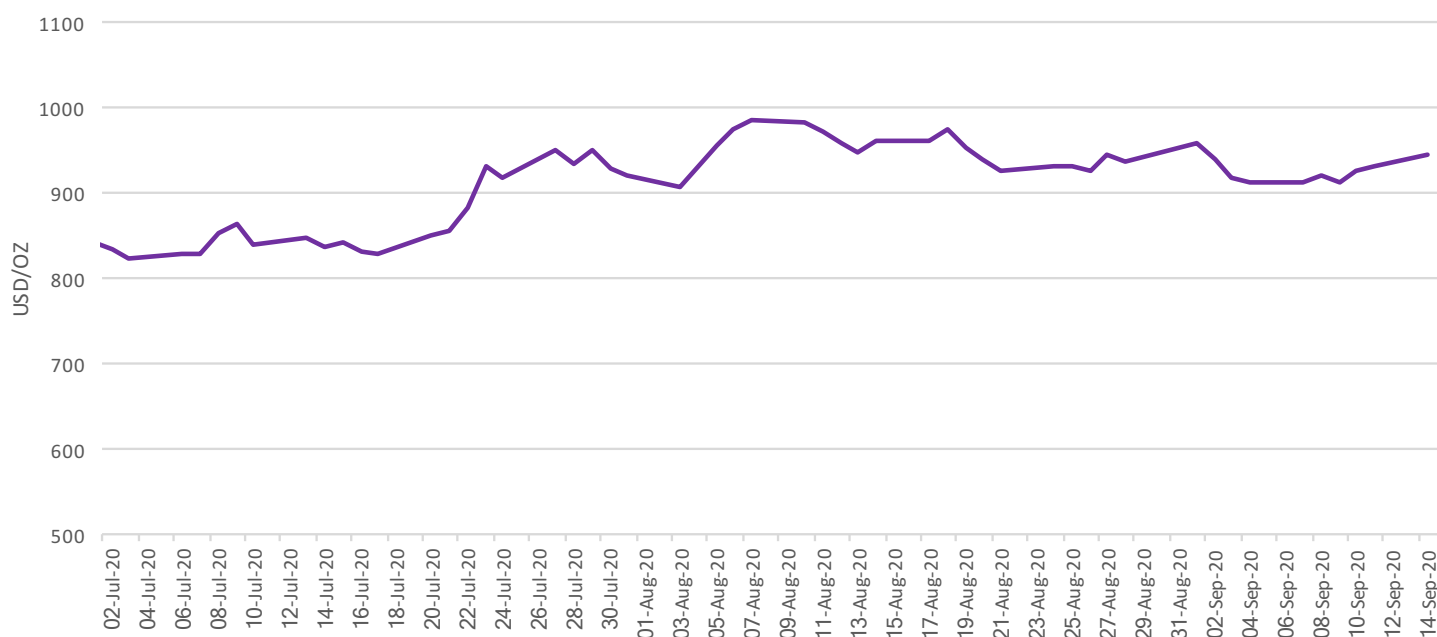
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Market Insight:

Precious metals edged higher on Monday supported by a weaker dollar, while investors looked forward to the U.S. Federal Reserve policy meeting later this week for more cues on stimulus measures and inflation target. Platinum firmed by 1.5% trading at an average of \$928.30/oz for the month of September.

Platinum Daily Prices : 2 July 2020 - 14 September 2020



Source: Johnson Matthey

Base Metals

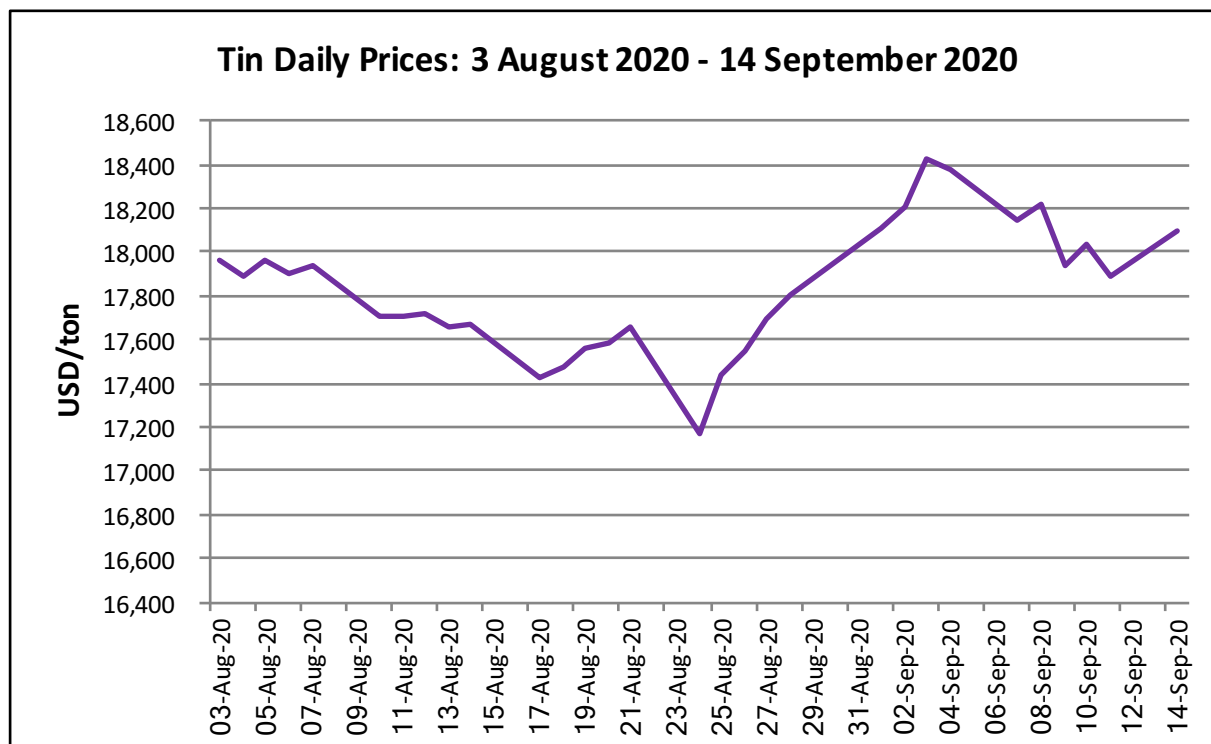
Table 2: Base Metal Prices - USD

Metal	Current 14 September 2020	Previous 13 September 2020	+/- (%)
Nickel/ton	15,090	14,935	+1.0%
Copper/ton	6,788	6,757.50	+0.5%
Cobalt/ton	33,000	32,995	0.0%
Aluminium/ton	1,749	1,746.50	+0.1%
Lead/ton	1,873.50	1,869	+0.2%
Tin/ton	18,100	17,885	+1.2%
Zinc /ton	2,454.50	2,428.50	+1.1%

Source: London Metal Exchange

Market Insight:

Base metals prices firmed up during trading with the common theme being higher hopes for Covid-19 vaccines. Pharmaceutical company AstraZeneca highlighted that it has resumed phase three clinical trials, whilst China stated that it was close to a viable vaccine too, with drug maker Pfizer indicating that a vaccine could be distributed in the United States by the end of the year. Tin led in gains firming by 1.2%.



Source: London Metal Exchange

Energy Materials

Table 3: Energy Material Prices -USD

Metal	Current 14 September 2020	Previous 13 September 2020	+/- (%)
Thermal Coal	51.70	51.70	-
Coking Coal, /ton cfr China	103.04	103.04	-
Oil\$/Barrel (OPEC Basket)	39.83	39.83	-

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

Market Insight:

Seaborne coking coal prices remained stable after the rise on Friday, as Chinese market participants returned to the market adding impetus to spot trading activity.

Battery Materials

Metal	Current 14 September 2020	Previous 13 September 2020	+/- (%)
Vanadium Pentoxide 98% V2O5 \$/t	12,562	12,562	-

Source: Fast Markets

Weekly Updates

Lithium

Market Insight:

Chinese domestic battery-grade lithium carbonate producers kept their prices firm in the week with most customers maintaining a wait-and-see attitude, while the market in the rest of the world was flat. The chrome concentrates (South African UG2) price was up by 2% influenced by strengthening demand from the stainless-steel sector. Ferrochrome prices are also firming up amid spot supply deficits.

Battery Materials

Table 5: Battery Materials Prices -USD

Metal	Weekly Median Price (Assessed 11 September 2020)	Weekly Median Price (Assessed 4 September 2020)	+/- (%)
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	-
Lithium Hydroxide	9.75-10.50	9.75-10.50	-
Spodumene (5-6% Li2O) /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 8 September 2020)</small>	Weekly Median Price <small>(Assessed 1 September 2020)</small>	+/- (%)
Chrome Ore 40- 42% Cr (lumpy)	187.50	187.50	-
Chrome Concentrates 42% Cr, (\$/t) CIF China	137	134	+2.2%
Charge Chrome(Southern Africa), 50% Cr, \$/t, CIF China	1,565.28	1,565.28	-
High Carbon Ferro-chrome, 60% Cr (\$/t)	1,995.18	1,940.07	+2.8%
Low Carbon Ferro – Chrome	4,133.60	4,133.60	-

Source: Fast Markets

MINING INSIGHTS

Miners can't control the vagaries of the world economy that shift currencies and commodity planning however; they can control how they operate. As companies focus on becoming the lowest quartile cost producers, they will need to move to away from reactionary cost cutting and towards sustainable cost management programs.

1 Strengthen mine planning 

2 Improve budget and risk management 

3 Improve efficiencies through technology 

4 Rationalise the supply chain 

5 Invest in analytics 

6 Right size capital projects 

7 Improve workforce planning 

8 Pursue operational excellence 

Source: Deloitte Global, designed by Wealthtalk Media

UPCOMING EVENTS



Live Webinar: Northern Ireland & UK Export Finance: Innovation. Reliability. Opportunities.

Thursday 17 September: 11am GMT

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The banner features a black background with a yellow silhouette of a city skyline at the bottom. The text "Joburg THE INDABA" is written in a mix of yellow and white. The PwC logo is on the right, and the event details are at the bottom.

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