



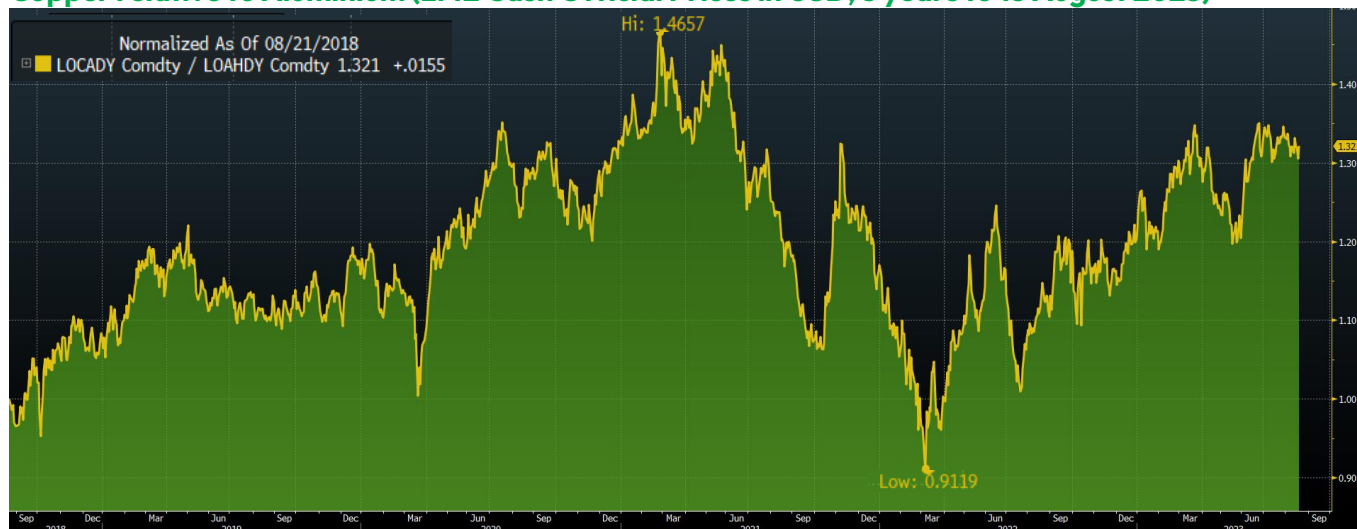
Ivanhoe Mines to cut transport times for its DRC-mined copper

The logistical challenges of transporting minerals from the DRC to export terminals was highlighted in a [Bloomberg article](#) last November. The development of rail infrastructure provides a possible solution and last week Ivanhoe Mines [announced](#) that Kamoanga Copper has signed a memorandum of understanding with Lobito Atlantic International (LAI), a consortium that includes Trafigura, for the transportation of Kamoanga-Kakula’s copper concentrate by rail to the port of Lobito in Angola. An initial trial shipment of up to 10,000 tonnes of copper concentrate from Kamoanga-Kakula’s Phase 1 and 2 concentrators will be transported in Q4 2023. Currently, Kamoanga-Kakula trucks its copper concentrates by road across sub-Saharan Africa to principally to the Durban (distance 3056km) and Dar es Salaam (2466km). By comparison, the distance to Lobito from Kamoanga-Kakula is 1739km, which will result in quicker and less energy intensive journeys. Separately, Ivanhoe Mines recently [reported](#) production of 35,636 tonnes of copper in July at Kamoanga-Kakula, maintaining its 2023 guidance for 390kt – 430kt of copper concentrate.

In the battery space, CATL [announced](#) the launch of Shenxing, a superfast charging LFP battery, capable of delivering 400 km of driving range with a 10-minute charge as well as a range of over 700 km on a single full charge. At room temperature, Shenxing can charge to 80% state of charge in 10 minutes and is capable of a 0-80% charge in just 30 minutes in temperature as low as -10°C. Gao Huan, CTO of CATL’s China E-car Business, indicated that mass production of the Shenxing battery would start in Q4 2023.

Piedmont Lithium [reported](#) that it was exercising an option to acquire a 22.5% stake in Atlantic Lithium’s Ewoyaa Project in Ghana as part of a staged investment agreement to obtain a 50% equity interest. Subsequent investment is subject to government and regulatory approvals for the project. Piedmont Lithium will be entitled to purchase 50% of Ewoyaa’s lithium concentrate production. The offtake will provide feedstock for its proposed lithium hydroxide conversion facility in Tennessee.

Copper relative to Aluminium (LME Cash Official Prices in USD, 5 years to 18 August 2023)



Source: Bloomberg

Metal prices

Metal	Price USD (18 August)	Weekly change %	Year-to-date change %	Price vs 200 day moving average	Price vs 52 week high
Gold	1893.7	-1.2%	4.4%	99.9%	92.4%
Silver	22.79	0.4%	-4.8%	98.5%	87.6%
Palladium	1229	-7.2%	-30.8%	79.9%	53.1%
Platinum	904	-0.8%	-12.3%	91.0%	80.1%
Cobalt	34761.2	-0.8%	-19.6%	94.4%	61.4%
Copper	8176	-0.8%	-2.5%	95.6%	86.6%
Nickel	19925	-0.4%	-34.5%	82.4%	63.9%

Bloomberg codes: GOLDLNPM, SLVRLND, PLDMLNPM, PLTMLNPM, BYW1, LOCADY, LONIDY

Notes. All performance data to 11 August 2023. Past performance is not an indicator of future performance and the value of an investment may fall as well as rise. Investors take on currency risk when taking unhedged exposure to commodities.

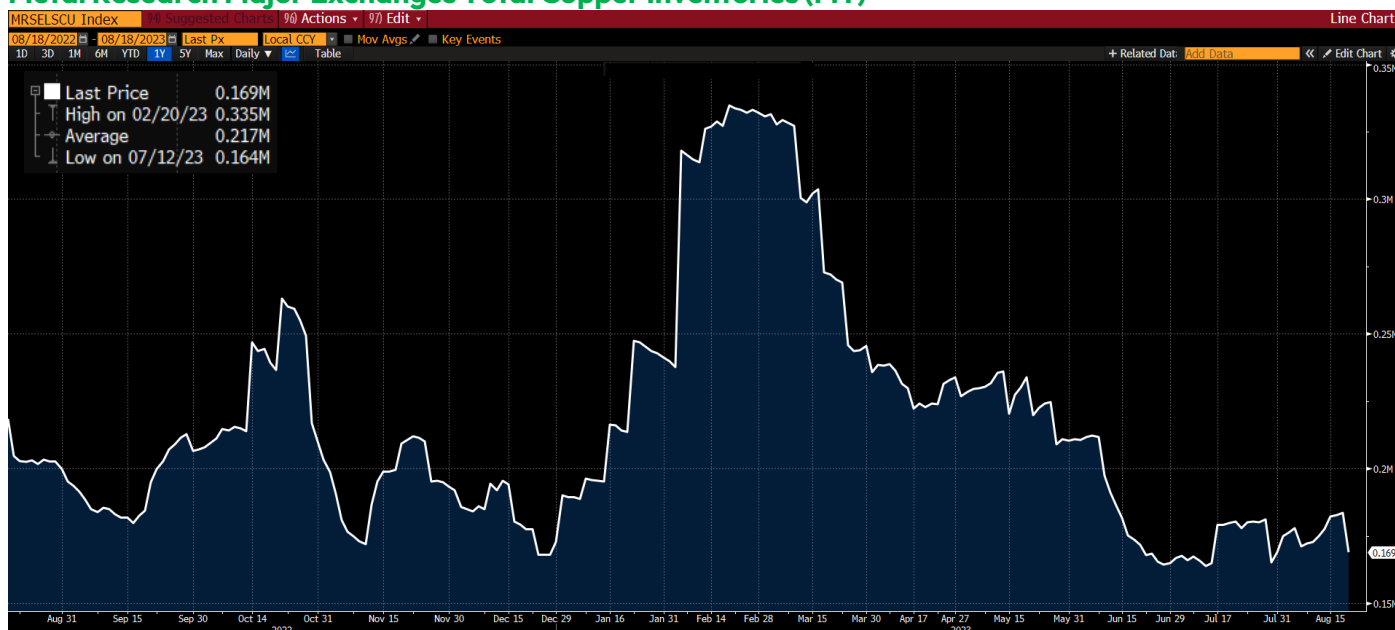
The week ahead

21 Aug	CN: Loan Prime Rate 1 & 5 Year; DE: PPI
22 Aug	EU: Current Account; UK; CBI Industrial Trends Orders; US: Existing Home Sales
23 Aug	AU, EU, JP, UK, US: Manufacturing, Services, Composite PMIs; US: New Home Sales
24 Aug	TR: TCMB Interest Rate Decision; US: Durable Goods Orders, Chicago Fed National Activity Index
25 Aug	DE: GDP Growth Rate, Ifo Business Climate; UK: Gfk Consumer Confidence; MX: GDP Growth Rate; US: Michigan Consumer Sentiment Final

Further reading

- Bloomberg [Solar Built on Trash Offers Solution to Renewable Energy’s Space Problem](#)
- Bloomberg [India Approves \\$7 Billion Plan to Electrify Public Transport](#)
- Bloomberg [South Africa Hydrogen Port Project Gets Bids From AP Moller, Vinci](#)
- Bloomberg [The Four Biggest Hurdles in America’s EV Transition](#)
- Reuters [GM backs EV battery startup as it shifts future focus to cheaper materials](#)
- Reuters [Stellantis invests more than \\$100 million in California lithium project](#)

Metal Research Major Exchanges Total Copper Inventories (MT)



Data: as at 18 August 2023

Source: Bloomberg

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