



The US looks at mining law reforms to boost production of EV metals

In the United States, the Interagency Working Group (IWG) on Mining Laws, Regulations and Permitting released its [“Recommendations to Improve Mining on Public Lands”](#). The recommendations include imposing a variable net royalty of 4-8% on hardrock minerals produced on Federal lands. Royalties could be used, for example, to fund mineral development permitting programmes and mine land remediation efforts. The IWG is also in favour of efforts to incentivise re-mining and re-development of brownfield sites. There are at least 532,652 abandoned hardrock mine features on lands under Forest Service, Bureau of Land Management, Park Service, or EPA jurisdiction according to the Government Accountability Office (GAO).

There are further signs of corporate activity in the lithium sector with Nasdaq- and TSXV-listed Sigma Lithium [indicating](#) that it is reviewing a number of strategic approaches for its parent company, Sigma Lithium Corporation, its Brazilian subsidiary, Sigma Mineração, as well as for the Grota do Cirilo Project in Brazil. Sigma Brazil is the only global producer of “Triple Zero Green Lithium”: zero carbon, zero tailings and zero hazardous chemicals. Phase 1 of the Grota do Cirilo Project is expected to produce 36,700 tonnes of lithium carbonate annually. Sigma Lithium’s board of directors plans to conclude a review of the strategic proposals this year.

Enel North America has [announced](#) that 369 MW / 555 MWh of utility-scale energy storage capacity to the Texas energy grid this summer. The five new battery energy storage systems (BESS) bring Enel’s total operational utility-scale storage capacity to 520 MW / 780 MWh, with an additional 823 MW / 1,234 MWh of storage capacity expected to come online in the next year. Enel’s BESS participate in the Electric Reliability Council of Texas’s (ERCOT) Ancillary Services, dispatching electricity during grid emergencies to help prevent blackouts and maintain the grid’s frequency. Enel stores up to 325 MW of available electricity at all times that can be fed into the grid within seconds if needed.

LBMA Silver Price (USD, 12 months to 15 September 2023)



Source: Bloomberg

Metal prices

Metal	Price USD (15 September)	Weekly change %	Year-to-date change %	Price vs 200 day moving average	Price vs 52 week high
Gold	1927.7	0.0%	6.3%	100.6%	94.1%
Silver	23.06	0.2%	-3.7%	98.6%	88.6%
Palladium	1270	5.2%	-28.5%	86.2%	54.9%
Platinum	927	3.0%	-10.1%	93.8%	82.2%
Cobalt	30187.6	-0.3%	-30.1%	85.9%	53.3%
Copper	8376.5	1.8%	-0.1%	97.6%	88.8%
Nickel	19950	0.2%	-34.4%	84.1%	63.9%

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

Notes. All performance data to 8 September 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

18 Sep	CA: Housing Starts, PPI; US: NAHB Housing Market Index, Net Long-term TIC Flows
19 Sep	AU: RBA Meeting Minutes; CA, EU: Inflation Rate; US: Building Permits, Housing Starts
20 Sep	CN: Loan Prime Rate 1 & 5 Year; JP: Balance of Trade; EU: New Car Registrations; UK: Inflation Rate; US: Fed Interest Rate Decision
21 Sep	FR: Business Confidence; UK: BoE Interest Rate Decision; US: Current Account, Philadelphia Fed Manufacturing Index, Existing Home Sales
22 Sep	JP: Inflation Rate, BoJ Interest Rate Decision; UK: Gfk Consumer Confidence, Retail Sales, CBI Industrial Trends Orders; AU, EU, JP, UK, US: Manufacturing and Services PMIs

Further reading

- Bloomberg [European Union Pledges to Help Struggling Wind Energy Industry](#)
- Bloomberg [Welcome to the Crazy World of China's Lithium Mine Auctions](#)
- Bloomberg [Europe's China Probe Exposes 'Massive' Competitiveness Problem](#)
- Reuters [Synthetic graphite for EV batteries: Can the West crack China's code?](#)
- Reuters [Lithium tech developers eye ways to boost water recycling](#)

Metal Research Major Exchanges Total Copper Inventories (MT)



Data: as at 15 September 2023

Source: Bloomberg

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