

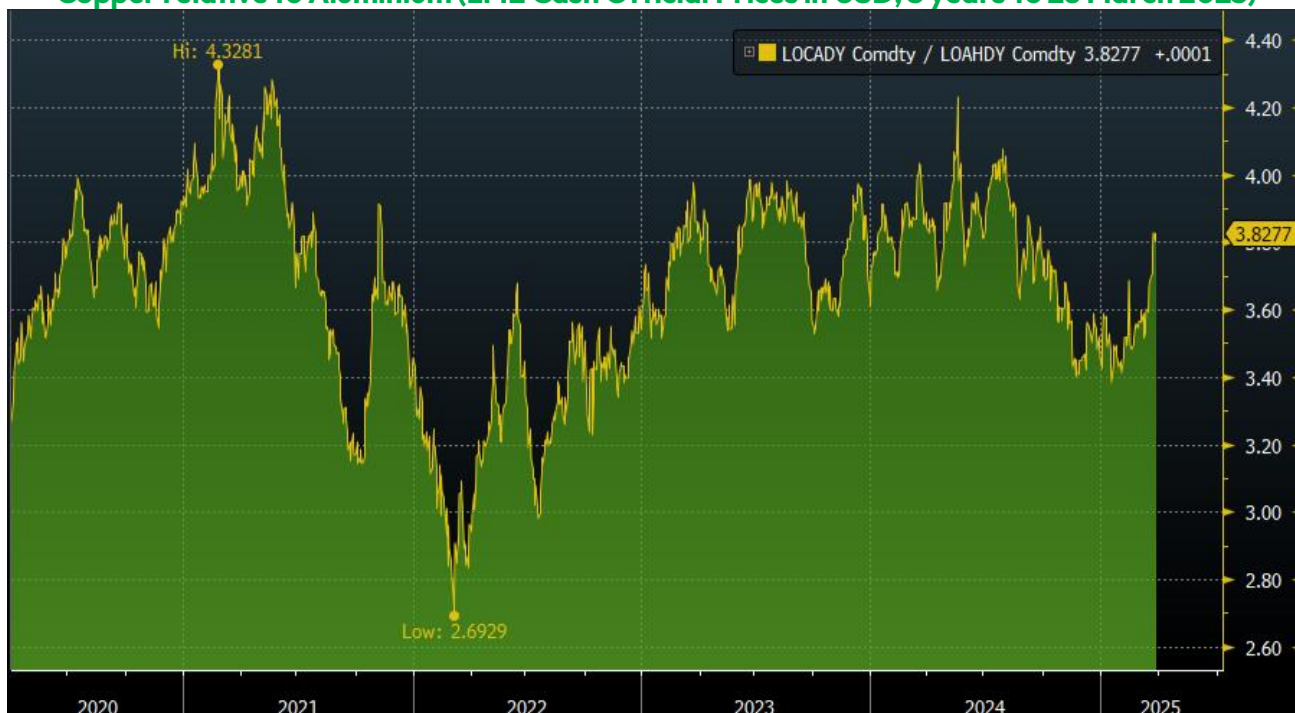


## European Commission announces 47 Strategic Projects to secure and diversify access to raw materials

The Commission [announced](#) a list of 47 Strategic Projects to boost domestic strategic raw material capacities as part the implementation of the [Critical Raw Material Act \(CRMA\)](#). The projects are located across 13 EU Member States and cover one or more segments of the raw material value chain: 25 projects involve extraction activities, 24 processing, 10 recycling and 2 substitution of raw materials. The projects cover 14 of the 17 strategic raw materials listed in the CMRA, with the top three materials by number of projects being: lithium (22 projects), nickel (12 projects), cobalt (10 projects). The projects will require a capital investment of €22.5 billion to become operational. Under the CMRA, the permit-granting process will not exceed 27 months for extraction projects and 15 months for other projects, which is a significant reduction on current permitting processes that can last from five to 10 years.

Paladin Energy, the Australian uranium mining company, [issued](#) an update on the Langer Heinrich Mine (LHM) in Namibia, where activity had been suspended due to a “one-in-fifty-year rainfall event”. Paladin had been working towards the start of mining activity to access higher grade ore. The knock-on effect of the rainfall includes delays in the mobilisation of key mining equipment and personnel to the site. These, together with the difficulties associated with processing saturated stockpiled ore and mine flooding, have led Paladin to withdraw its production guidance for FY2025. It has indicated that it does not expect the mine to achieve its nameplate run-rate guidance of 6Mlb by the end of CY2025. The next update from Paladin will come in April when it releases the March 2025 Quarterly Activities Report.

### Copper relative to Aluminium (LME Cash Official Prices in USD, 5 years to 28 March 2025)



Source: Bloomberg

**Metal prices**

Metal	Price USD (28 March)	Weekly change %	Year-to-date change %	Price vs 200 day moving average	Price vs 52 week high
Copper	9795	-0.3%	12.5%	105.8%	90.2%
Cobalt	30550	-1.4%	38.0%	131.5%	98.5%
Nickel	16160	1.5%	7.0%	101.0%	76.0%
Palladium	979	2.3%	7.7%	100.0%	80.1%
Platinum	987	1.1%	8.1%	102.0%	92.7%

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

Source: LME

Notes. All performance data to 28 March 2025. 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**

31 March	JP: Industrial Production; JP, DE: Retail Sales; CN: NBS Manufacturing PMI; UK: BoE Consumer Credit; DE, IT: Inflation Rate; US: Chicago PMI, Dallas Fed Manufacturing Index
1 April	JP: Tankan Large Manufacturers Index; CN, EU, DE, ES, FR, IT, UK, CA: Manufacturing PMI AU: RBA Interest Rate Decision; EU: Inflation Rate; US: ISM Manufacturing PMI
2 April	ES: Unemployment Change; US: MBA 30-Year Mortgage Rate, Factory Orders
3 April	AU: Balance of Trade; CN, EU, DE, ES, IT, UK, US: Services PMI; CA, US: Balance of Trade
4 April	DE: Factory Orders; DE, UK: Construction PMI; FR: Industrial Production CA: Unemployment Rate; US: Non Farm Payrolls, Participation Rate, Fed Chair Powell Speech

**Further reading**

Bloomberg	<a href="#">Rio Tinto Has Talks With Congo Over Prize Lithium Deposit</a>
Bloomberg	<a href="#">Nuclear Reactor Company Terrestrial Energy to Go Public Via SPAC Deal</a>
Bloomberg	<a href="#">Contentious Copper Boom Sparks Existential Mining Crisis in Peru</a>
Reuters	<a href="#">Sweden proposes state loans for new nuclear reactors</a>
Reuters	<a href="#">Indian state firms seek stake in SQM's lithium projects in Australia, sources say</a>
Reuters	<a href="#">Vattenfall to build Germany's largest offshore wind farm</a>

**Metal Research Major Exchanges Total Copper Inventories (MT)**



Data: as at 28 March 2025

Source: Bloomberg

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