



US DOE announces programme to expedite testing of advanced nuclear reactor designs

Coming less than a month after President Trump's Executive Orders aimed at boosting US nuclear energy, the US Department of Energy (DOE) has [announced](#) the start of a new pilot programme to expedite the testing of advanced nuclear reactor designs under DOE authority outside the national laboratories. The DOE has issued a Request for Application and is seeking qualified U.S. reactor companies interested in constructing and operating test reactors. The goal is to ensure that at least three reactors achieve criticality by 4 July, 2026, selection criteria will include technological readiness, site evaluations, and financial viability.

Boss Energy [announced](#) that its Honeymoon Uranium Operation in South Australia has met its first-year production guidance of 850,000 lbs of U3O8 drummed. In the June quarter to date, a total of 328,102 lbs of U3O8 drummed have been produced, representing a 11% increase from the previous quarter. Production over the remainder of June will be limited due to the start of a short planned maintenance programme and preparation for the ongoing ramp-up in FY26 about which guidance will be provided next month.

The DRC [extended](#) its four month ban on cobalt exports by three months on 21 June as it tries to reduce the glut on the international market. The pick up in cobalt production in the DRC at the TFM Copper-Cobalt Mine and KFM Copper-Cobalt Mine owned by China's CMOC Group has contributed to the global supply glut. The extension decision was announced by ARECOMS, the Authority for the Regulation and Control of Strategic Mineral Substances' Markets. It will announce a new decision before the end of the extended ban that will modify, extend or terminate the suspension.

Lundin Mining [hosted](#) a Capital Markets Day at which it outlined its ambition to become a global top 10 copper producer, achieving copper production of over 500,000 tonnes per year in the decade after 2030. Its medium-term brownfield expansion opportunities over the next three to five years, which are expected to grow copper production by 30,000-40,000 tonnes per year, include Candelaria (Chile), Caserones (Chile) and Chapada (Brazil). Its 50% interest in the Vicuña Project in Argentina is potentially transformative with estimated copper resource estimates of 13 Mt measured and indicated, and 25 Mt inferred. It also contains significant gold and silver deposits. Its guidance for 2025 copper production is 303,000-330,000 tonnes.

Metal prices

Metal	Price USD (20 June)	Weekly change %	Year-to-date change %	Price vs 200 day moving average	Price vs 52 week high
Copper	9945	3.0%	14.2%	106.6%	99.6%
Cobalt	33237	-0.3%	50.2%	129.0%	98.2%
Nickel	14770	-1.3%	-2.2%	94.3%	82.4%
Palladium	1045	-0.9%	15.0%	105.6%	85.5%
Platinum	1264	1.8%	38.4%	127.7%	96.9%

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

Source: LME

Notes. All performance data to 20 June 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

23 June	AU, JP, EU, DE, FR, IT, UK, US: Manufacturing and Services PMIs; ES: Balance of Trade EU: ECB President Lagarde Speech; US: Existing Home Sales
24 June	DE: Ifo Business Climate; UK: CBI Industrial Trends Orders; CA: Inflation Rate US: S&P/Case-Shiller Home Price, Fed Chair Powell Testimony, CB Consumer Confidence
25 June	JP: BoJ Summary of Opinions; EU: New Car Registrations; FR: Consumer Confidence US: Fed Chair Powell Testimony, MBA 30-Year Mortgage Rate, New Home Sales
26 June	DE: Gfk Consumer Confidence; EU: ECB General Council Meeting; UK: CBI Distributive Trades US: Durable Goods Orders, GDP Growth Rate, Chicago Fed National Activity Index, Corporate Profits QoQ, Goods Trade Balance, Retail Inventories ex Autos, Wholesale Inventories
27 June	JP: Unemployment Rate; UK: Current Account; FR, ES: Inflation Rate; EU: Economic Sentiment CA: GDP; US: Core PCE Price Index, Personal Income, Michigan Consumer Sentiment Final

Further reading

Bloomberg	The US Has More Copper Than China But No Way to Refine All of It
Bloomberg	The World's Most Profitable Nickel Plants Face Cost Challenge
Bloomberg	Apollo Reaches £4.5 Billion Bond Deal for EDF's UK Nuclear Plant
Reuters	Niger to nationalise uranium mine operated by France's Orano as relations sour
Reuters	Copper smelters are facing both market and pricing crises
Reuters	Constellium bets on lighter, recycled aluminium for future planes

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