TOP NEWS

Euro pricing likely to delay LME’s Europe steel contract to 2020
Plans by the London Metal Exchange to launch a European steel contract are likely to be delayed until next year because the industry wants it to be priced in euros, which the exchange’s clearing house cannot process, industry sources say. This week the LME launched a suite of cash-settled futures contracts including hot rolled coil steel, used widely in the engineering and auto industries, for North America and China.

Russia considers export ban on precious metals scrap
Russia’s trade and industry ministry is considering a temporary ban on the export of precious metals scrap and tailings, the ministry said, to promote domestic refining of the materials. The proposed ban would last from May 1 to Oct. 31 this year, the Kommersant newspaper reported earlier, citing ministry documents.

Floating solar panels to boost efficiency at Chilean copper mine
Miner Anglo American on Thursday completed the installation of a floating island of solar panels in a tailings pond associated with its flagship Los Bronces copper mine outside the Chilean capital of Santiago, a bid to boost efficiency at the deposit. The 256 panels, tethered to the bottom of the artificial lagoon to ensure proper orientation even in strong winds and changing water levels, have the capacity to produce 86 kilowatts, the company said.

SQM receives Chile’s approval for lithium plant expansion
Chilean lithium miner SQM on Thursday received environmental approval to expand its lithium carbonate production plant, the local environmental regulator told Reuters, marking a milestone as the company seeks to boost output of the coveted ultralight battery metal. The $400 million plant expansion, once complete, would allow the Chinese-backed SQM to eventually produce as much as 180,000 tonnes of lithium carbonate a year from its Atacama salt flat operations in Chile.

Vedanta to shut Namibian zinc refinery for five weeks
Vedanta Zinc International, a unit of diversified miner Vedanta Resources, said on Thursday it would close its zinc refinery in Namibia for five weeks after a strike by its mining contractor depleted stocks. Miners downed tools from Feb. 22 to March 6, affecting waste-stripping at the mine in southern Namibia and mining of ore, the firm said.
Burkina Faso says Paris court dismissed $2.2 bln claim over manganese mine contract
A Paris court has dismissed a $2.2 billion claim against Burkina Faso lodged by Pan African Minerals Group over control of one of the world's largest manganese mines, Burkina's government said on Thursday. Romanian-Australian tycoon Frank Timis' Pan African Burkina Limited (PAB) bought the rights to the Tambao mine, which it says holds 100 million tonnes of manganese reserves, in 2012.

China's first rare earth output quota for 2019 at 60,000 T - industry ministry
China's industry ministry said on Friday the country's first rare earth mining output quota for 2019 had been set at 60,000 tonnes and the smelting and separation quota at 57,500 tonnes, half the levels of the entire quotas for last year. The mining output quota is 18.3 percent lower than the first quota for 2018, while the smelting and separation quota is 17.9 percent lower.

Advantage Lithium replaces CEO in wake of college admissions scandal
Advantage Lithium Corp said on Thursday it has temporarily replaced Chief Executive David Sidoo as he battles U.S. fraud charges connected to a sweeping college admissions scandal. The company has named board member Callum Grant, an engineer by training, as interim president and said it would move forward with plans to develop an Argentine lithium deposit.

MARKET NEWS

Gold rose, recovering from the previous session's sharp fall, as the dollar dipped and mounting concerns about a slowdown in global economic growth buoyed demand for the safe-haven metal. Zinc prices fluctuated wildly and Shanghai Futures Exchange (ShFE) spreads ballooned after Chinese Premier Li Keqiang said a planned cut in value-added tax (VAT) would take effect from April 1.