Rampant investor demand eats into platinum oversupply - WPIC
Resurgent investor demand for platinum will drive overall consumption of the metal up 9% this year and lead to a lower surplus, the World Platinum Investment Council (WPIC) said on Friday. The WPIC in its latest quarterly report cut its estimate of oversupply in the roughly 8 million ounce a year platinum market to 345,000 ounces from 375,000 ounces three months ago.

COLUMN-Zinc market still awaiting proof of expected supply surge: Andy Home
Where's the zinc surplus? The zinc market has been trading the supply surplus story since April, the London price falling from the year-to-date high of $2,958 per tonne to Monday's three-year low of $2,190.

Australia's Port Hedland iron ore shipments to China jump 10% in Aug
Iron ore shipments to China from Australia's Port Hedland terminal, the world's biggest iron ore port, rose more than 10% in August from a month earlier, port data showed on Friday. Shipments to China jumped to 38.14 million tonnes in August from 34.53 million tonnes in July, the Pilbara Ports Authority said. August's number was up 7% from the 35.53 million tonnes shipped to China in the same month in a year earlier.

Mexican official says U.S. duties on steel not tied to migration
New U.S. duties imposed on steel are "totally" a trade issue and not related to migration or national security, a Mexican official said on Thursday, at the end of a 90-day period for Mexico to curb U.S.-bound migration from Central America. Mexico's deputy foreign minister for North America, Jesus Seade, made the remark in a Twitter post after the U.S. Commerce Department said it imposed duties on Chinese and Mexican structural steel.

Japan's retail gold price clambers to highest since 1980 amid global economy jitters
The retail price of physical gold in Japan climbed to its highest in nearly 40 years on Thursday, a surge accentuated by fluctuations in the value of the yen but mirroring a global hunt for the safe-haven precious metal amid worries that the U.S.-China trade row could further depress the global economy. Japan's biggest gold retailer Tanaka Kikinzoku said the retail price of refined gold, revised once a day in yen, stood at 5,325 yen ($49.99) per gramme on Thursday, not including consumption tax, up 0.7% from Wednesday.
Australia’s Lynas eyes Kalgoorlie for initial processing site
Australian rare earths producer Lynas Corp said on Friday it signed an agreement with the outback town of Kalgoorlie to explore a potential initial ore processing site as it tries to soothe concerns in Malaysia about radioactive waste. Lynas, the largest rare earths producer outside China, signed a memorandum of understanding (MoU) with the mining town, where the city will help attract workers for the potential processing site.

Australia’s Poseidon Nickel to restart Black Swan project as nickel prices surge
Poseidon Nickel Ltd, buoyed by a recent surge in nickel prices, said on Friday it would restart operations at its Black Swan project in Western Australia. Prices of Nickel surged this week after Indonesia, the world’s biggest nickel ore producer, said it would stop exports from the start of next year, two years earlier than it initially indicated.

MARKET NEWS
Gold prices remained under pressure, following a 2% drop in the previous session, as robust U.S. data encouraged a return to riskier assets and hit demand for safe-haven bullion. Shanghai tin edged lower, but it was heading for its best week on record, while prices in London were on course to post its best weekly gain in years, as major tin producers sought to cut output. Upbeat U.S. economic data gave the dollar an edge over its peers, arresting a recent flight from the greenback while also supporting Asian currencies as investors toned down their recent gloom over the global economy.