TOP NEWS

China copper smelters hike Q4 treatment charge floor ahead of 2020 talks
China's top copper smelters on Thursday raised their floor treatment and refining charges (TC/RCs) for the fourth quarter of 2019 by 20% from the previous quarter, according to three people with knowledge of the matter. The China Smelters Purchase Team (CSPT) set the treatment charge floor at $66 per tonne, and the refining charge floor at 6.6 cents a pound at a meeting in Shanghai, said the people, who asked not to be identified due to the sensitivity of the matter.

BHP sets early 2021 for decision on Jansen potash project
BHP Group Ltd, the world's biggest miner, said on Thursday it will make a final investment decision on its long-delayed $17 billion Jansen potash project in Canada around February 2021. Investors have been awaiting a decision by BHP on whether to go ahead with project, which would be its most significant investment in years, and which it hopes will provide another pillar of long-term growth.

Australia's South32 coking coal output rises 9% on Illawarra ramp-up
South32 Ltd on Thursday reported a 9% rise in coking coal production for the first quarter, as the miner ramped up output at its Illawarra project in New South Wales. Production of the steel-making ingredient, known as metallurgical or coking coal, was about 1.7 million tonnes in the September quarter, compared with 1.5 million tonnes a year earlier.

INSIGHT-Plastic bottles vs aluminium cans: who'll win the global water fight?
Global bottled water giants are ramping up trials of easily recyclable aluminium cans to replace plastic that pollutes the world's seas. Sound like a slam-dunk for the environment? Not entirely. Aluminium cans might indeed mean less ocean waste, but they come with their own eco-price: the production of each can pumps about twice as much carbon into the atmosphere as each plastic bottle.

London Metal Exchange to hike trading and clearing fees from Jan 2020
The London Metal Exchange (LME) will raise its trading and clearing fees 8% from January 2020, its first increase in five years to fund new projects and keep up with inflation, the exchange said on Wednesday in a statement. The exchange, owned by Hong Kong Exchanges and Clearing Ltd, also said it would increase the over-the-counter booking fee to $1.14 per lot from $1.

Neometals to partner with German firm to commercialise battery recycling tech
Australia's Neometals Ltd on Thursday signed a preliminary deal with German metallurgical equipment supplier SMS
Group GmbH to commercialise the miner's lithium-ion battery recycling technology. Under the terms of the agreement, Neometals and SMS Group will form an equally-owned joint venture which will further develop, manage and operate Neometals' lithium-ion recycling business.

**Peru government taps armed forces to unblock copper protests**
The Peruvian government on Wednesday authorized the intervention of the armed forces and police to unblock access to one of the country's largest copper mines, after owner Chinese miner MMG Ltd said it may have to cease production at the site. The decree, published in official newspaper El Peruano, declared a state of emergency for 30 days in an Andean area where residents have been blocking a road used by the mining company to transport concentrates for almost four weeks.

**China lead producer Yuguang eyes move into battery manufacturing**
Henan Yuguang Gold and Lead, China's largest lead producer, plans to set up a lead-acid battery production line as part of a downstream expansion, a company official said on Wednesday. Yuguang, based in central China's Henan province, has not yet decided on a capacity or location for the plant as the plans are still being studied, deputy chief engineer Li Gui said on the sidelines of the China Lead and Zinc Conference in Kunming.

**MARKET NEWS**

**Gold** prices were nearly steady as traders refrained from making any big bets in the absence of fresh developments on the Sino-U.S. trade war front and Brexit negotiations, while weak U.S. retail sales data provided support. **Copper** prices edged down because of worries that slowing global economic growth will cause a fall in demand for industrial metals. The **pound** tumbled on deepening uncertainty over Brexit after the party that backs Prime Minister Boris Johnson's minority government said it could not support the deal that he and the EU are proposing.