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9/14/2021

*Commodities*: Around the World

***PRICE MOVEMENTS:***

|  |  |  |
| --- | --- | --- |
| **Ticker** | **Closing Price 9/14** | **Δ from 9/7** |
| FNV | $141.47 | Down -2.36% |
| LIT | $85.85 | Up .95% |
| DBC | $19.50 | Up 2.04% |
| REMX | $117.47 | Up 1.27% |
| PALL | $184.74 | Down -16.57% |

***INDIVIDUAL HOLDINGS:***

**FNV**

* No actionable news.

**LIT**

* Lithium prices have reached their highest level in more than three years as an upsurge in EV sales depletes stocks of the battery material in China. Targets set across the world to cut carbon emissions has increased demand for lithium, and players are competing for any spot tonnage available.

(<https://www.reuters.com/business/autos-transportation/surge-electric-vehicle-sales-power-lithium-prices-shortages-loom-2021-09-13/>)

* New options contracts became available for LIT this week, as traders can now purchase contracts for the January 2024 expiration.

(https://www.nasdaq.com/articles/first-week-of-lit-january-2024-options-trading-2021-09-14)

**PALL**

* Palladium prices have fallen over 30% over the last 19 days to $1,958.50 per ounce as demand for palladium within the automotive sector is in question. Several automakers, such as GM, Toyota, and Ford have announced temporary plant closures or production cuts.

(<https://capital.com/platinum-and-palladium-prices-hit-as-automotive-demand-falls>)

**DBC**

* No actionable news.

**REMX**

* REMX, which has many holdings based in China, began to rally on Thursday shortly after President Biden spoke with Chinese President Xi Jinping regarding alleviating tensions between the US and China.

(https://www.cnn.com/2021/09/09/politics/biden-xi-jinping-china-call/index.html)

***INDUSTRY NEWS:***

* Oil prices rose on Tuesday as investors fear that tropical storm Nicholas may cause more outages. Brent Crude closed Tuesday at $73.51 while WTI closed at $70.50.
* Consumer prices posted smaller-than-expected increases in August, increasing 5.3% YoY and 0.3% from July. This caused for gold to hit a one week high on Tuesday, as the slower-than-expected rise in inflation sparked uncertainty surrounding the Feds timeline to taper.