

## Raw Materials Update June 2024

### **COPPER** - Chinese trader's \$20 million pile of Russian copper goes missing

A giant state-owned Chinese commodities trader is nursing losses after a shipment of copper from Russia worth nearly \$20 million went missing, reigniting fears over fraud in the often secretive market for buying and selling raw materials.

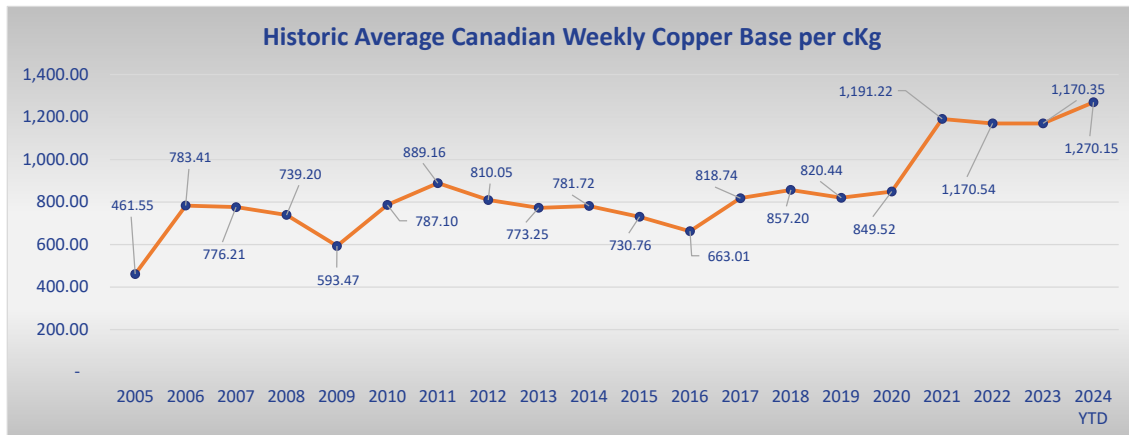


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Below is a graph that shows monthly copper averages since June 2023:



Below is a graph that shows copper annual averages on an annual basis over the past 20 years:



### ALUMINUM - New aluminum, nickel superalloy promises 100% hydrogen combustion engines

A new superalloy composed of metals such as aluminum and nickel has been developed by an engineering team at the University of Alberta with the goal of targeting high-temperature applications.

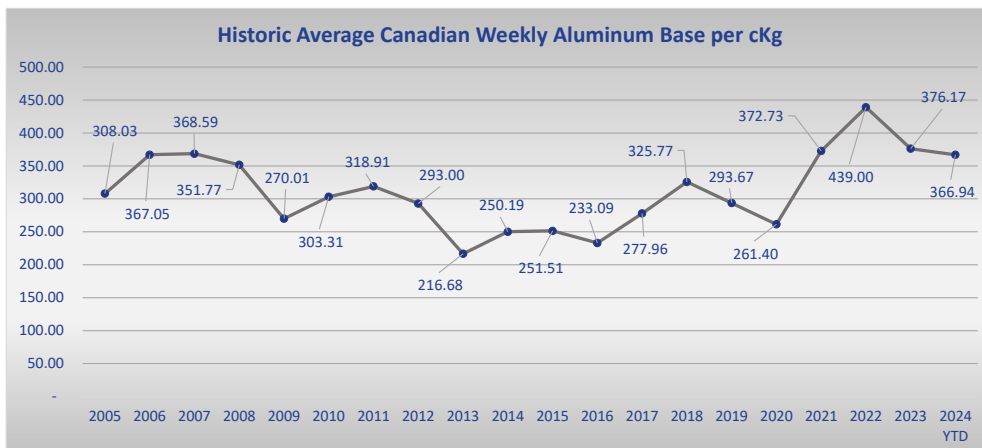
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Below is a graph that shows monthly aluminum averages since June 2023:



Below is a graph that shows aluminum annual averages on an annual basis over the past 20 years:



### **RESIN/PLASTIC** - What Honda's big electric vehicle announcement in Ontario really means

Honda's investment cements the province's place at the forefront of the shift to an electrified, decarbonized and digitized future. Ontario is the only jurisdiction on the planet boasting six major auto manufacturers, all rapidly transitioning towards the next generation of vehicles and the batteries to power them.

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### **LUMBER** - Fed funding to restore Ontario forests, support tree nursery sector

The Government of Canada has announced significant investments aimed at enhancing forest restoration efforts in Ontario and supporting the tree nursery sector through its 2 Billion Trees program. The program, a cornerstone of Canada's climate action strategy, received praise for its commitment to environmental sustainability and community development.

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### **OIL & GAS** - Oil prices set for best week in over 2 months on solid demand outlook

Oil prices eased on Friday as markets evaluated the impact of U.S. interest rates staying higher for longer than anticipated, but crude benchmarks headed for their best week in more than two months after solid projections for crude and fuel demand.

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