

## Copper for the energy turnaround



Many countries are increasing their investments in renewable energies. After all, the future is supposed to be energy self-sufficient and climate neutral.

In this country, the output of wind energy is to double, solar power is to quadruple. Independence from Russian gas and oil is in demand. This should significantly increase the demand for copper. Wherever electricity flows, copper is involved, i.e. also in the trend areas of decarbonization, e-mobility and digitalization. Electricity and electronics consume most of the copper mined. Green technologies consume about three percent of global copper demand today, but by 2030, these technologies are expected to consume 16 to 20 percent of copper production. At the beginning of 2020, copper cost \$4,700 per ton, then peaked at just over \$10,400 per ton. Currently, a ton of copper costs just over US\$7,600. In terms of price, the metal has just not followed the downward trend on the commodity markets. On the one hand, supply is tightening because a copper mine in Chile was closed due to a landslide. And on the other hand, Chinese inventories have not particularly filled up, which indicates strong demand.

What could still slow down demand for the reddish metal in China is the zero-covid strategy, which is still in place. The Chinese real estate market is also weakening. Here, it will be significant to what extent China takes support measures, they have already been announced. In any case, the trend areas mentioned above as well as the lower supply from Chile should support the copper price.

Good prospects for **Torq Resources** - <https://www.youtube.com/watch?v=wBhwyFLRSV8> -, a company that has gold and copper in the projects (Chile).

The same applies to **GoldMining** - <https://www.youtube.com/watch?v=wBhwyFLRSV8> - (promising projects in North and South America).

Current corporate information and press releases from Torq Resources (- <https://www.resource-capital.ch/en/companies/torq-resources-inc/> -) and GoldMining (- <https://www.resource-capital.ch/en/companies/goldmining-inc/> -).

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