

Defense Metals Corp (TSXV: \$DEFN.V; OTCQB: \$DFMTF) Media Alert-Prices of Chinese Rare Earths are Soaring

Rare earth sector alert for Defense Metals Corp. (TSX-V: DEFN / OTCQB: DFMTF / FSE: 35D)- Prices of Chinese Rare Earths Are Soaring

VANCOUVER, BRITISH COLUMBIA, CANADA, December 7, 2020 /EINPresswire.com/ -- Rare earth sector alert from Investorideas.com Newswire - Defense Metals Corp. (TSX-V: DEFN / OTCQB: DFMTF / FSE: 35D)- Prices of Chinese Rare Earths Are Soaring.



Sector News: Prices of Chinese Rare Earths Are Soaring

Oil.com reports: BMO Capital Markets says that a surge in the price of Chinese rare earth metals in November is a reflection of the geopolitical tensions between that country and the developed world. Commenting on the sudden price gains in a research note, BMO's commodity analyst Colin Hamilton also said that as nations around the world consider self-sufficiency in rare earths and other critical minerals, while also enacting more trade restrictions and economic protectionism, the market "is set for long-lasting transformation over the coming years, one that we believe will likely lead to a gradual erosion of Chinese dominance in processing capacity."

November saw the prices of all major Chinese-sourced rare earths spike, but especially those used in magnets. In particular, the research note mentioned neodymium, which is the most common rare earth used in making magnets, which rose by 27% since early in November, up over 50% year to date. Several other key rare earths also increased in value last month, including dysprosium (+17%), gadolinium (+9%) and terbium (+27%).

Another factor in the price surge is a new law that came into force in China on December 1, Hamilton noted. Known as the Export Control Law, it creates new regulations that give the government more control over such exports as technology and rare earths.

“Market participants are increasingly of the view that the introduction of the new law will lead to a restriction of rare earth-based exports from China to key partners including the U.S., on the pretext that it is safeguarding its national security,” Hamilton stated.

Though exports of Chinese rare earth metals have been decreasing in recent years, Hamilton’s report pointed out that rare earth-based magnet exports have actually been trending up because of increased global demand, including by the U.S. In anticipation of concerns that the Chinese government could use the new law to further curtail exports, “key customers in the U.S. (or perhaps the State Reserve) have seemingly been buying up as much material as possible, with U.S. rare earth magnet imports reaching 480 tonnes in September, the highest monthly total since 2016.”

Original Source: <https://oilprice.com/Metals/Commodities/Prices-Of-Chinese-Rare-Earths-Are-Soaring.html>

Recent Company News: December 2, 2020

Defense Metals Appoints Jamie Spratt as Strategic Advisor

Defense Metals Corp. (“Defense Metals”) (TSX-V:DEFN / OTCQB:DFMTF/ 35D: FSE) is pleased to announce the appointment of Mr. Jamie Spratt as a Strategic Advisor to the Company.

Mr. Spratt is Principal at Walmsley Capital Inc., a focused mining corporate finance and advisory business that he founded in 2019. Over the past 14 years, Jamie has developed extensive mining capital markets and investment sector experience. He has built a strong reputation as an analyst and advisor having built deep partnerships with mining CEOs and institutional investors. Jamie was a Partner and Equity Research Analyst at Clarus Securities Inc., a small and mid capitalization focused boutique investment bank for 10 years, where he was instrumental in building one of the leading mining practices in Canada.

Full news: <https://ca.finance.yahoo.com/news/winners-announced-19th-annual-dgc-130000286.html>

About Defense Metals Corp.

<https://defensemetals.com/>

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Forward Looking Information

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