

## Gold and silver – or platinum and palladium



Gold is trading close to its record high at the end of October. Silver is shining at around US\$67 per ounce. Platinum and palladium have also risen significantly in price.

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The next surge in the gold price is likely not far off, even if it moves sideways for a short time. Silver appears to be gathering strength to rise towards US\$70 per ounce. Looking at the chart for platinum and palladium, both precious metals have risen sharply in price in recent months and currently in a very short period of time. A weak US dollar has certainly helped here, in addition to increased demand from industry and significant activity on the commodity exchanges. In any case, there has been a massive wave of buying.

Platinum now seems to have gained particular appeal. Platinum is in demand in the jewelry industry because it is durable and robust. There is particularly high demand for platinum from China. Platinum has not been as expensive as it is now since 2008. The price difference between platinum and gold is still very high. Investors seem to have rediscovered the precious metal. 2025 is expected to end with a significant platinum market deficit of 692,000 ounces. According to World Platinum Investment, the market could balance out in 2026. This is because mining supply and supply from recycling could grow – only time will tell.

Palladium is used in catalytic converters in the automotive industry. It reduces pollutant emissions and scores points for its durability. If the ban on the sale of vehicles with combustion engines is now relaxed, the European automotive industry will need more

platinum and palladium than previously assumed. Incidentally, opinions often differ as to whether the platinum and palladium markets are currently undersupplied or oversupplied. Platinum, palladium, gold, and silver are all valuable metals. The assets of companies that own these precious metals are suitable for investment.

**Sibanye-Stillwater** - <https://www.commodity-tv.com/ondemand/companies/profil/sibanye-stillwater-ltd/> - is a large and successful producer of gold and platinum metals. Its projects are located in the US and South Africa. Battery metals and recycling are also part of its business.

**Skeena Gold & Silver** - <https://www.commodity-tv.com/ondemand/companies/profil/skeena-gold-silver-ltd/> - is developing a high-grade, low-cost gold-silver project (Eskay Creek) in British Columbia, and two previously producing projects are also in the spotlight.

Current company information and press releases from Skeena Gold & Silver (- <https://www.resource-capital.ch/en/companies/skeena-resources-ltd/> -) and Sibanye-Stillwater (- <https://www.resource-capital.ch/en/companies/sibanye-stillwater-ltd/> -).

Sources: Skeena Gold & Silver, Sibanye-Stillwater,  
<https://www.finanzen.at/rohstoffe/platinpreis>;  
<https://www.finanzen.net/rohstoffe/palladiumpreis>.

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