



## Dillon Gage Metals Sees Palladium Taking Aim at Surpassing \$3,000 Per Ounce

*Palladium reaches all-time record of \$2,911.70 per ounce, today*

ADDISON, Texas (Feb. 27, 2020) – Today, palladium reached its all-time record high of \$2,911.70 per ounce. Dillon Gage, the world leader in physical precious metals, explains why palladium is worth a lot more than its weight in gold.

The sky seems to be the limit for palladium, which is now one of the most valuable precious metals -- far surpassing the prices of gold, silver and platinum.

"Palladium is likely to cross the \$3,000 an ounce threshold any day now," said Terry Hanlon, president of [Dillon Gage](#).

The metal's latest record, achieved today, is \$2,911.70 per ounce. That means that an ounce of palladium is now more than \$1,000 more expensive than an ounce of gold on international markets.

Palladium is up almost 49% -- or more than \$963 -- since the start of 2020, and that's after rallying 54% in 2019. As long as a year ago -- when palladium was almost \$1,600 cheaper than it is now -- The Wall Street Journal [reported](#) that thieves were stealing the metal right out of car engines.

So, what is palladium and why is it heading for the stratosphere?

It's all about the quest to save the planet.

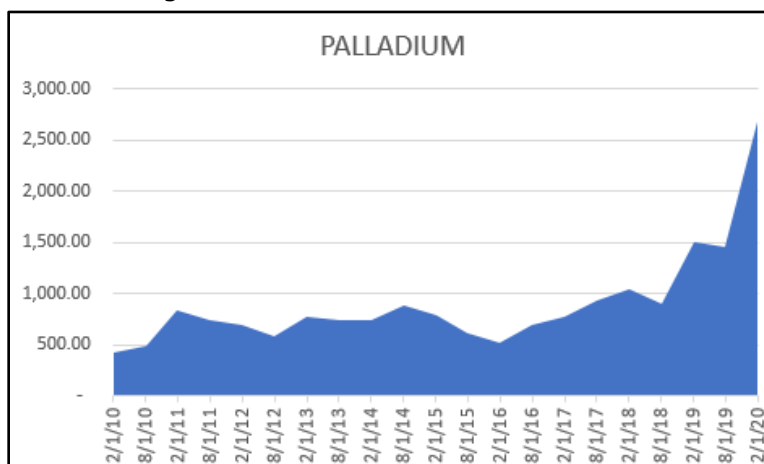
The silvery-white metal, palladium, is a key component in catalytic converters - devices that control the pollution expelled from gasoline-fueled cars and trucks because it resists corrosion. About 85% of the world's palladium ends up in the exhaust systems of vehicles, and demand for cars, particularly from new drivers in places like China, is booming.

Palladium is also used in jewelry and some dental fillings and crowns, electronics, technological processes, photography and as an investment.

Supplies are tight, too. Most of the metal is mined in Russia and South Africa and it's actually a byproduct of mines that extract other metals, including platinum and nickel. So miners can't easily decide to just start producing more palladium.

While a Russian company -- MMC Norilsk Nickel PJSC -- is the world's largest palladium producer, it's the South African miners that have helped keep prices volatile in recent months. In December, for example, mining companies had to halt operations for days because of power outages after the local utility, Eskom, imposed rolling blackouts to keep up with demand. Labor disputes also crop up and can limit production, helping to drive up prices.

With demand for new, cleaner-burning cars exploding and supplies so precarious, palladium is well positioned to extend its historic rally.



Dillon Gage is the world leader in physical precious metals trading and technology serving dealers, financial institutions, banks and brokerage houses around the globe. For more information on Dillon Gage Metals, please visit [www.dillongage.com](http://www.dillongage.com) or call 800-375-4653. For a weekly update on precious metals, follow Dillon Gage's blog at [www.DillonGage.com/blog](http://www.DillonGage.com/blog).

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### **About Dillon Gage Metals**

Dillon Gage is the world leader in physical precious metals trading and technology serving dealers, financial institutions, banks and brokerage houses around the globe. Since 1976, Dillon Gage has led the way in innovation, advanced trading tools, technology and intellect. The firm is one of a handful of firms who are authorized purchasers of bullion (including coins, rounds and bars) for all major world mints and maintains inventory in over 20 countries. Dillon Gage's integrated products and services include numismatics, bullion and electronic trading of precious metals and fulfillment, API integration, physical gold tracked by blockchain technology, refining and storage. The firm operates: [FizTrade Online Trading](#), [IRAConnect](#), Dillon Gage Refining and [International Depository Services Group](#), a privately-owned subsidiary of Dillon Gage Metals, with locations in Delaware, Texas and Ontario. Dillon Gage's philanthropic arm, [HELPS International](#), provides relief, development and educational opportunities to Guatemala. Learn more about Dillon Gage at [DillonGage.com](http://DillonGage.com).

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