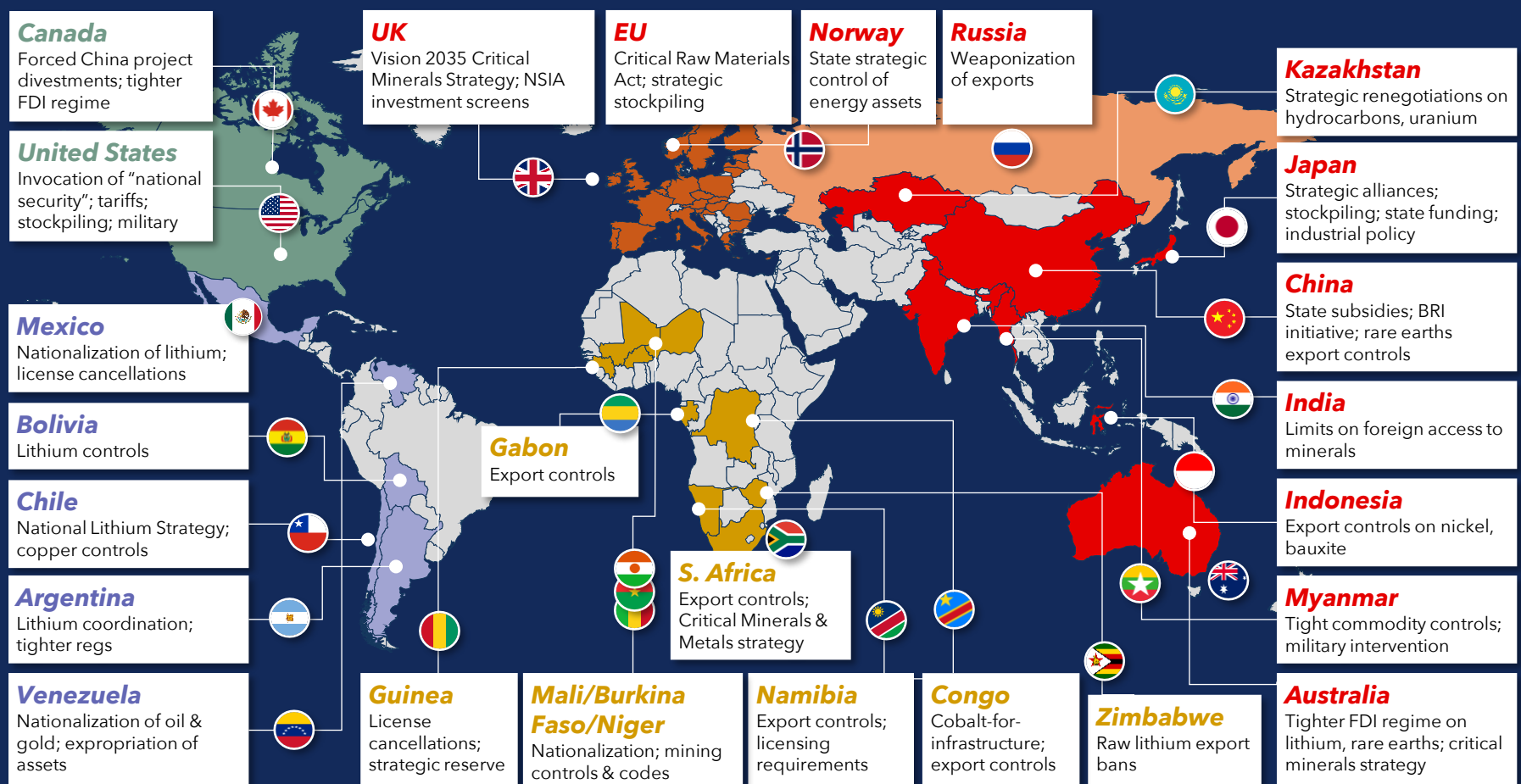


Chart of the Day



Countries are layering a broad range of traditional resource nationalism tools with newer geoeconomic and industrial policy instruments that target entire supply chains and the most strategically significant minerals for high-end manufacturing (EVs, defense, semis, AI).



Source: US Geological Survey. Mineral Commodity Summaries 2025.

Global Corporate & Investment Banking Capital Markets Strategy Team



Tom Joyce
Managing Director

Tom.Joyce@mufgsecurities.com
(212) 405-7472



Stephanie Kendal
Vice President

Stephanie.Kendal@mufgsecurities.com
(212) 405-7443



Angela Sun
Analyst

Angela.Sun@mufgsecurities.com
(212) 405-6952

"Macro stability isn't everything, but without it, you have nothing."