

City Investors Circle Mining Review 29th Aug 2021

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Well after all the excitement it was a damp squib, and the can was kicked down the road until September! Gold rose, and US stocks soared to new all time highs on the news.



Fiore Gold Pan Mine vista, Nevada, USA

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It was billed as the most significant decision of the year, and once gain they bottled it and the circus moves down the road another month. I always get nervous around October time,

because most crashes have occurred in the autumn, so by postponing this decision to just before October isn't a great sign.

Stocks we follow in the news this week

Fiore Gold – [Announced \\$6 m in free cashflow in fiscal results for Q3 2021](#)

Banyan Gold – [Announced drill results including 110.7 m of 0.62 g/t gold at Aurmac.](#)

Kootenay Silver – [To spin out their Canadian assets into a newco, Kootenay Resources](#)

Bardoc Gold – [A new research report by Argonaut has been published](#)

Boab Metals – [The strategic Moonamang Road upgrade is nearing completion](#)

Neometals – [Primobius GmbH, 50% owned by Neometals, to fund the fast-track commercialisation of commercial lithium-ion battery recycling operations.](#)

General mining news

Centerra Gold, deprived of their mine by the Kyrgyzstan government have filed a motion seeking penalties of US\$1 million a day against the government whilst they are deprived

of their Kumtor Gold Mine.

Workers at BHP's Cerro Colorado copper mine in Chile are threatening strike action due to a poor wage increase offer, which they are blaming on water supply problems for the mine, causing production costs to rise.

Market data

Precious metals

Gold	1817	_2%
Silver	23.98	+4%
Palladium	2348	+3%
Platinum	1006	+1%
Rhodium	16900	-6%

Gold and silver rose on the back of the postponing of the FED tapering decision for another month.

Base Metals

Copper	4.24	+4%
Nickel	8.56	+2%
Zinc	1.36	+2%
Tin	15.46	+4%

Copper is defying the Chinese government's attempts to bring

the price down so they are holding another auction of metals from their strategic reserve to try and curb price speculation. **Tin** continued its strong rise.

Energy Metals

Cobalt	22.73	-2%
Manganese	2.87	+1%
Lithium	16659	+8%
Uranium	33.25	+9%

Lithium rose again on supply fears after the news that Albemarle's production may be constrained in Chile due to labour unrest and walkouts. **Uranium** rose strongly after the recent hiatus.

Bulk commodities

Iron Ore	154.4	+17%
Coking Coal	209	+3%

Iron ore rebounded strongly after recent falls, in part due to Chinese government actions to prevent speculation in commodity prices.

Coking coal also performed strongly as the Chinese – Mongolian border is closed because of covid, some Chinese mines are suspended pending safety checks, and the import of coking coal from Australia is still banned.

Precious Metal ETF's

GDX	32.61	+6%
GDXJ	43.08	+9%
Sil	40.2	+7%
SILJ	13.48	+10%
GLD	170.2	+2%

All positive this week, as one would expect after the strong finish to the week for precious metals, as a result of the non decision over tapering.

Miscellaneous data

Au / Ag Ratio	76.08	-1%
10 yr Tbond	1.314	+4%
US index (DXY)	92.68	-1%
HUI	254.54	+6%

City Investors Circle Mining Review 29th Aug 2021 is complete.

Disclosure

At the time of writing the writer holds shares in Banyan Gold, Bardoc Gold, Boab Metals, and Fiore Gold, all bought in the market at the prevailing price on the day of purchase.

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