Metal Prices Soaring Driven by Supply Concerns

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Nickel, Aluminium alloy, and tin also recorded strong daily gains.

Metal Prices are Soaring on Ukraine War and Consumers

Scrambling to Ensure Supply.

As the Ukraine situation continues to worsen, and yet more sanctions are heaped onto major supplier Russia, metal prices are soaring, with **copper** trading at over $5 lb intraday today.

Gold briefly traded over $2,000 ounce, before settling just a fraction under at the end of NY trading, at $1997.73. **Silver** actually FELL today, 1.32%

PGM's had a mixed day, with **Rhodium** leading the charge, up 8.82%, but surprisingly, in my opinion, both **Palladium** and **platinum** fell back, despite Russia being a major supplier of both metals.

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Rebalancing my portfolio

With metal prices rising so strongly, in my view it makes little sense to hold onto promising exploration companies at an early stage, when producing companies are moving upwards strongly.

With that in mind I have sold three small exploration plays and added to my holding in **Karora Resources (KRR.TO)**.

I chose Karora due to it being a low cost gold producer, that also has increasing nickel production, where nickel credits reduce the AISC of gold production to below $1,000.

Nickel production is due to increase this year, and the company have just made a new large nickel discovery at 50C.

I am looking to add a few more to my **Minera Alamos** holding as they ramp up into commercial production, in the hope that the Osisko overhang selling is complete.

I am reviewing the remainder of my portfolio to look for some funds to increase my holding in **Calidus Resources**, before gold production commences in June, if they remain on schedule.

I am holding a decent percentage of cash, I'm reluctant to invest it all in case the markets suffer a sharp reversal, as its always good to have some funds free to take advantage of any opportunities that may arise.

Please note the above is not investment advise, I am not qualified to give it. These are just my thoughts on my personal trades, based on my own circumstances and risk profile.

Always consult a financial professional.

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Disclosure

At the time of writing the author holds shares in ***Calidus Resources***, **Karora Resources,** and **Minera Alamos**, all bought in the market at the prevailing price on the days of purchase.

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