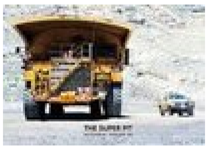
Mining news – Sunday roundup

 **Mining news – Sunday roundup**

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further market volatility, rising from $1,694 to $1,730. Silver fell back slightly, after a stronger run recently.

Copper edged slightly higher on EV demand hopes, and Trafigura predict the metal will end in deficit this year. They see mine and scrap supply down by 1.1 million tons in 2020, more than offsetting an anticipated 900,000 ton fall in demand.

I have noticed an abundance of financings in the mining sector recently, as companies sense a period of easy money due to the rising gold price. How long this will last is anyone's guess, but I remember 2009 and it didn't take long as the escrowed shares issued four months before hit a falling market all together.

Iron ore prices continue to rise due to lower exports from Brazil, due to the covid-19 crisis that is effecting that country.

Not mining related, but one has to comment on the situation on the USA, where Hertz (rent a car) are running an **IBO, "initial bankruptcy offering"**.

Yes you read that correctly, a bankrupt company is issuing new shares to investors as they are trading up a stock that is in bankruptcy proceedings, that will only result in an eventual total loss as bond holders will soak up all the remaining funds leaving nothing for equity holders!

Yes, the lunatics seem to have really taken over the asylum…..