

Mining News – Sunday Roundup Sep 13th

Mining News – Sunday Roundup Sep 13th

Gold had a more positive week despite a slight rise in the US dollar index, rising \$8, with silver up tad.

Once again nickel was the big winner, gaining %, week on week, on news of 15% supply being removed by two major mines being mothballed, and on anticipation of greater demand due to rising EV production.

Mining News – Sunday Roundup Sep 13th

Gold had a more positive week despite a slight rise in the US dollar index, rising \$8, with **silver** up tad. The movements in all three were negligible, so nothing to comment about with any conviction. In UK £ terms, the price of gold actually rose due to the £ falling versus the US dollar, due to hard Brexit concerns.

Once again **nickel** was the big winner, gaining 5%, week on

week, on news of 15% of supply being removed by two major mines being mothballed, and rising demand from China. Wood Mackenzie predict an increase in nickel demand due to increasing EV production from 128 kt in 2019, to 265 kt in 2025.

Iron ore prices slipped slightly due as stockpiles rose to 119 mt this week, as supplies from Brazil have risen, as covid problems are overcome, and Australian exports hit new records. A fall from these levels, on this data, looks very possible in my opinion.

Precious Metals

Gold rose slightly as the focus switches to the forthcoming FOMC meeting in the US, where it is expected that interest rates will not change. With the US budget deficit for 2019 – 2020 expected to come in at a whopping \$3 Trillion! (last year \$900 billion).

Clearly, concerns about the possible rising cost of money would be very positive for gold, but this looks unlikely in the near future.

Stocks on our watchlist

[Gold Road Resources](#) (ASX: GOR) published an excellent set of figures for their Half yearly Report, with record cashflow, and production, and followed that the next day with a comprehensive [Exploration Update Report](#) and future drilling

plans. [Colonial Coal](#) (TSX.V: CAD) rose 5% on the back of some decent trading volumes and a rising coking coal price, which has reached US\$136 (source SSY), equivalent to CAD\$185, a very healthy premium over their estimated C\$130 FOB cost of production.

[Cornish Metals](#) (TSX.V: CUSN) located in and near Cambourne, Cornwall, in the UK, reported [high grade tin and copper intersects](#) from their recent diamond drill program at their former producing mine at South Crofty. The stock rose 15% as a result.

Other stocks in the news included [Bardoc Gold](#), who produced some decent drill results that arrested the recent slide in share price, [Roxgold](#), with some [high grade drill results](#) at their Seguela gold project located in Ivory Coast, and [Far Resources](#), who added an experienced CFO, Robert Dinning, to the team, further strengthening the board.

[Fiore Gold](#), [Cabral Gold](#), and [Radisson Mining](#) are all performing strongly.

Precious Metal Prices

Gold	1940.5
Silver	26.81
Copper	3.04
Nickel	6.69
Zinc	1.08

[City Investors Circle](#) is based in the financial district of the City of London.

We present selected interesting and exciting junior mining companies listed on the ASX, TSX, and TSX Venture exchanges, to a group of city professionals, brokers, HNWI's, and private investors, all of whom are active investors, with a mandate to invest in junior mining companies.

Our audience is selected and individually invited, to ensure interest and relevance.

Meetings are small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our monthly newsletter.

If you wish to present to our select group of active mining investors, please email: andrew@city-investors-circle.com for information.