Mining Review 18th September 2022

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Companies making news this week were American Creek Resources, Karora Resources, Neometals, and Silver Tiger Metals.



Rest in peace ma’am

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The story of the week is the price of gold being beaten down by 2.45% to $1,674, due to an anticipated 1 percentage point rate hike in the USA in September. The strong dollar is the focus at the moment, and until the FED pivots, gold is going to be in weak, and of course, the miners and explorers.

Every time gold looks as though it's recovering, the US make another interest rate announcement and down it goes again, almost as if were being manipulated downwards deliberately.

Silver had a very good week and stocks in the COMEX and LBMA vaults are reducing, although they still have plenty in store at the moment.

The **London Metal Exchange** faces a new lawsuit from a group of firms, including hedge fund AQR Capital Management, over its decision to cancel billions of dollars worth of trades, after the short squeeze in nickel forced the price to stratospheric levels, causing the LME to suspend trading and cancel trades to bail out a Chinese trader.

AQR, DRW Commodities LLC, Flow Traders BV, Capstone Investment Advisors LLC, and Winton Capital Management Ltd. have filed a commercial court claim in London against the LME, according to court records.

Companies on our watchlist making news this week

American Creek Resources, Karora Resources, Neometals, and **Silver Tiger Metals**.

American Creek and Karora both released good drilling news, yet the market took it in its stride and both stocks trod water, whereas in better times they would have shot up.

Please click on the links below to read the full news release.

Westhaven Gold agreed an NSR With Franco-Nevada

American Creek reported New Drill Results
Karora Resources Drilled 6.5% Nickel Over 11.9m

Silver Tiger intersected 2,271 g/t Ag Eq

Neometals' Primobius Study For 50 TPD Plant

Wesdome Gold confirmed Continuity of Presqu'île

Mining Review Sunday Update 11th Sep. 2022

Market Data

Weekly price movements

All in US$

Gold price in UK £	1466	-1.01%
Gold	1674	-2.45%
Silver	19.56	+3.99%
Palladium	2123	-2.44%
Platinum	909	+2.85%
Rhodium	14190	-6.64%
Copper	3.54	-1.39%
Nickel	10.57	+8.86%
Zinc	1.46	+0.69%
Tin	9.48	-3.66%
Cobalt	23.26	0.00%
Manganese	2.99	+0.34%
Lithium	69255	-0.60%

Uranium	50.85	-2.12%
Iron Ore	100.6	+0.80%
Coking Coal	253	-4.53%
Thermal coal	305	-2.24%
Magnesium	3658	-0.25%
Lumber	481	-5.50%

ETF’s

GDX	23.99	-4.42%
GDXJ	29.29	-5.94%
Sil	24.06	-2.59%
SILJ	8.98	-5.17%
GOEX (PCX)	20.95	-4.77%
GLD	155.84	-2.49%
COPX	29.89	-4.81%

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Miscellaneous data

Au / Ag Ratio	87.14	-5.29%
10 yr T bond (TNX)	3.455	5.02%
2 yr T bond	3.867	11.12%
US index (DXY)	109.67	0.61%
HUI	190.75	-4.06%

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in ***American Creek, Karora Resources,*** and ***Silver Tiger Metals,*** *bought in the market at the prevailing price on the days of purchase.*

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