

Mining Review – Sunday Roundup 11th October 2020



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Gold and **silver** rising and falling on US stimulus news, which is changing every day as the US election approaches. Stimulus deal off results in gold falling, then the next day Trump announces it's possibly back on again and the threat of more paper being printed (or pixels) results in gold rising in anticipation of a falling US dollar and inflation.

Copper rose slightly on the back of labour unrest in Chile, possibly resulting in strike action at Lundin's Candelaria mine, and a resultant disruption in supply. Five other Chilean mines are in discussions as well, with Escondida looking set for strike action after the breakdown of talks.

China has seen a sharp rise in **zinc** imports as Shanghai and London zinc stocks are both falling. China has imported 38% more zinc this year.

Stocks on our watchlist

[Colonial Coal \(TSX.V: CAD\)](#) reached a five year high of 82 cents as the price of coking coal has passed the US\$150 per

ton price into China.

[Cabral Gold \(TSX.V: CBR\)](#) is another star of the show recently, rising very strongly after some good drill results at their Cuiú Cuiú project in Para State, northern Brazil.

[03 Mining \(TSX: OIII\)](#) have resumed their steady rise as news of the drilling at their Malartic property situated midway between the towns of Val d'Or and Malartic, Que., and 12 kilometres from the Canadian Malartic mine is eagerly awaited. CEO Jose Vizguerra has recently bought stock in the market, spending C\$349,000. Director purchases in the market are often seen as positive, and a CEO spending so much must be seen as very positive in my view.

Precious Metals

A better week for **gold** and **silver** due to the frequent reports about US stimulus increases are weakening the US dollar, and causing the price of gold to increase.

Gold	\$1922	↑
Silver	\$24.9	↑
Palladium	\$2450	↑

Base Metals

Copper rose slightly as copper stocks in the UK and China fell, and the threat of Chilean strikes surfaces, including the giant Escondida mine.

China increased imports of **zinc** as domestic production fell.

Copper	3	↑
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Nickel	6.66	↑
Zinc	1.07	↑

Precious Metal ETF's

GDX	40.53	↑
GDXJ	59.32	↑
Sil	46.07	↑
SILJ	14.94	↑

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