Mining Review Sunday Roundup 15th Nov

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Gold had an awful week, losing $97 at one point, but recovered a little at the end due to the dollar falling, to finish at $1888.

Copper prices rose this week, as the US dollar weakened slightly, and strike action in Chile continued.

News from stocks on our watchlist

Fosterville South (TSX.V: FSX) reported 152 gpt Au from sampling at a new area, Star of the Gen, at their Golden Mountain project in Victoria, Australia.

Neometals (ASX: NMT) Confirmed the successful demonstration of their mini pilot plant on their vanadium recovery project. The highlight was the product purity of greater than 99.5%.

Uranium Energy Corp. (NYSE: UEC) Reported the US government had approved the creation of a US Uranium Reserve, with a funding of $150 million. UEC has significant uranium assets in the US including an ISR production facility in Texas.

Zen Graphene Solutions (TSX.V: ZEN) Signed a binding LOI with Trebor Corp. a Canadian PPE manufacturer, to supply their viricidal coating to a minimum of 100 million facemasks in the first year.

Kootenay Silver (TSX.V: KTN) reported good drill intercepts at the first drill campaign at their Copalito silver project, in Sinaloa, Mexico. Highlight was 2.25m of 933 gt Ag Eq.

Precious Metals

Gold tanked on the 9th November from $1955 to $1858 due to the announcement on the covid-19 vaccine from Pfizer. It recovered $30 of the loss by the end of the week. Silver fell for the same reason. Palladium was absolutely hammered, down from $2,488 to $2328, a huge loss in a week.

Gold	1889	⇓
Silver	24.67	⇓
Palladium	2327	⇓

Base Metals

Copper continued to rise as supply concerns from Chile concerned the market due to unrest amongst Chilean miners. The ongoing political spat between China and Australia continues, and imports may continue to be turned away.

Iron ore continues to rise in price, Coking coal also, due to China snubbing Australian imports, offsetting these with Russian and Mongolian. This may present an opportunity for Canadian based miners such as Colonial Coal.

Copper	3.13	⇑
Nickel	7.2	⇑
Zinc	1.18	⇒
Iron Ore	119.9	⇑
Manganese	3.17	⇓
Coking Coal	140	⇑

Precious Metals ETF

As you would expect, the Gold and Silver Index ETF’s were slaughtered after the covid vaccine announcement dropped the price of gold and silver.

GDX	38.01	⇓
GDXJ	54.58	⇓
Sil	44.07	⇓
SILJ	14.7	⇓

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