

Mining Review – Sunday Roundup 20th Dec 2020



Mining Review – Sunday Roundup 20th Dec 2020

Gold and silver recovered some of their recent losses due to a weaker US dollar.

Younger investors seem to be turning to Bitcoin as a store of value rather than gold.

Iron ore and copper prices remain high due to political problems and some supply constraints.



South Crofty Mine headframe, near Cambourne, Cornwall, England.

Mining Review – Sunday Roundup 20th Dec 2020

Gold and silver recovered some of their recent losses due to a

weaker US dollar. More money printing is on the way as the Biden administration prepares to take office and that bodes ill for the US dollar value.

Younger investors seem to be turning to **Bitcoin** as a store of value rather than **gold**. I find this bizarre, but I'm an older generation that believes in tangible assets rather than pixels on a screen. If the web suffers an outage, how does one access one's Bitcoin, for example?

Iron ore and **copper** prices remain high due to political problems and some supply constraints. The worsening political spat between Australia and China is causing price increases in a number of commodities, notably **Coking Coal**, used in steelmaking.

News from companies on our watchlist

[03 Mining delivered a positive PEA for their Garrison Project, near Kirkland Lake, Ontario](#)

[Bardoc Gold Director John Young bought 1.3 million shares in the market](#)

[Lithium Power were reported to be conducting a discounted placing in a press rumour](#)

[Westhaven Gold reported high grade gold intercepts in a new zone at Shovelnose](#)

[Fiore Gold reported record results for 2020, and issued positive guidance for 2021](#)

[Cartier advances Benoist with First Nations agreement](#)

Of note from the above was the excellent results reported by **Fiore Gold**, with a lower average gold price than the current spot price, so obviously if higher gold prices prevail we might see even better revenues for the FY 2021.

The 1.3 million share purchase by the **Bardoc Gold** director works out at just under A\$100,000, so that sends a strong statement to the market.

Westhaven Gold continue to report excellent grades from new areas on their Shovelnose Mountain project, but the market is not giving them any love for it currently.

Precious Metals

An excellent week for **gold** and **silver**, up 2% and 8% respectively, helped by a falling US dollar, and inflation fears. Some investors are expecting gold to perform a year end rally, we shall see if the rise continues this week or not.

Gold	1886	↑	2%
Silver	26.08	↑	8%
Palladium	2343	↑	1%

Industrial Metals

All positive here, with **coking coal** leading the way as China shuns Australian imports in favour of more expensive

alternatives. Colonial Coal's share price has been strong due to this, reaching a multi year high.

Iron Ore is still rising on supply concerns and lower stocks in China, Interestingly China continues to import iron ore from Australia!

Copper	3.55	↑	1%
Nickel	7.87	↑	3%
Zinc	1.28	↑	1%
Iron Ore	157.7	↑	9%
Manganese	3.08	↔	0%
Coking Coal	250	↑	6%

Precious Metals ETF's

Unsurprisingly, the PM ETF's had a stonking week, with the Silver Juniors index (SILJ) advancing 9% in a week. The components of that index are in fact, in the main very large silver miners such as Pan American, Hecla Mining, first majestic, etc.

GDX	36.58	↑	4%
GDXJ	54.42	↑	6%
Sil	45.24	↑	7%
SILJ	15.41	↑	9%

=====

City Investors Circle is based in the financial district in the City of London.

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

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

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 Review newsletter.

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

=====

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an

experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for information purposes only, and are not recommendations in any form. Always consult an investment professional