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The Ukraine military tension seems to be at a critical level, with rumours of an attempted invasion of Crimea, as well as the Donbass area, by Ukrainian troops. Any such action, which is surely suicidal? will result in an upturn in the price of gold.

The European Gold Forum run by the Denver Gold Group takes place this week, virtually of course. This is the major gold conference in Europe, and we may see a higher interest in gold companies after the conference as delegates purchase stocks they find interesting.

Stocks we follow in the news last week

- Enviroleach – Provided a market update
- Los Cerros – Drilled their highest grade gold intercept ever at La Quinchia.
- Fosterville South – Drill target access agreed.
- Silver Tiger Metals – Intersected 5.6 m of 1010 Oz Ag Eq at the Benjamin Vein
- Zen Graphene Solutions – Share price falls as mask sales suspended over health concerns

Precious Metals

Gold was buoyed by the US 10 year Tbond and US $ Index both falling.

Gold	1744	↑	1%

Silver	25.26	↑	1%
Palladium	2600	↑	1%
Platinum	1200	↓	-1%
Rhodium	25500	↑	3%

Base Metals

A decent week with Chinese demand for industrial metals strong, and some copper exports from Chile being impacted by export restrictions due to covid-19

Copper	4.06	↑	2%
Nickel	7.6	↑	5%
Zinc	1.275	↑	2%
Tin	12.58	↑	1%

Energy Metals

Cobalt	22.61	↓	-1%
Manganese	3.41	↓	-1%
Lithium	12655	↓	-1%
Uranium	30.85	↑	1%

Bulk Commodities

Prices remained strong despite the Chinese government saying they will limit steel production for pollution reasons. Clearly the steel will have to be made somewhere, so is China going to happily turn away that business? I seriously doubt it, pollution or no pollution.

Iron Ore	165.9	↑	6%
Coking Coal *	148.5	↔	0%

* Coking cola price is FOB ex Australia

The Mining Review is published each Sunday.

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Mining Review – Disclosure

The writer holds Silver Tiger Metals and Fosterville South Exploration Ltd shares, bought in the market at the prevailing price on the day of purchase.