Mining Review Sunday Update 11th July

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One major factor was a sharply lower US Bond yield, and a slightly weaker US dollar.



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The last week has proved positive for mining sector investors, as Gold has edged back up over $1,800 per ounce, as it tries to shrug off the mid June low of around $1,760.

One major factor was a sharply lower US Bond yield, and a slightly weaker US dollar. The FED seems to be trying to talk the 10 year Tbond yield down, and it seems to be working.

Summer is of course normally the doldrums for the stock markets, and gold, yet both are rising, as all that newly created money has to find a home.

As the summer progresses we can expect lots of drill results to come out, and Apollo consolidated, Ascot Resources, Los Cerros, and 03 Mining all reported positive news releases on the drill front last week, please see below. (Click on any item to see the full news release).

With gold stocks generally still suffering, and well off recent highs, this might turn out to be a prudent time to pick up shares whilst the companies are still unloved, in my opinion.

Stocks on our watchlist in the news this week

Los Cerros – Drill results validated Ceibal as a promising gold porphyry target

Ascot Resources – Intercepted high grade gold and silver west of the Premier Mill

Apollo Consolidated – Reported significant new gold intercepts whilst RC drilling at Lake Rebecca

Neometals – And JV partner SMS Group commissioned their battery recycling plant in Germany

03 Mining – Expanded the underground mineralisation at its

Marban and Alpha properties

Orla Mining – Raised US$35 million via a non brokered placing at C$4.75 per share.

Market Data

Precious Metals

Gold	1808	+1%
Silver	26.07	-1%
Palladium	2753	+1%
Platinum	1095	+1%
Rhodium	19450	0%

Whilst gold was positive again this week, for some reason silver was negative, which is a bit strange. The PGM metals were also positive, making silver's slight fall all the more bemusing.

Base Metals

Copper	4.3	+1%
Nickel	8.35	+2%
Zinc	1.33	0%
Tin	14.82	0%

Copper remained buoyant despite the Chine government releasing

stocks from their strategic reserves to try and soften the price and prevent speculation.

Tin remains the best performing metal in 2021 so far.

Energy Metals

Cobalt	22.89	0%
Manganese	3.16	-1%
Lithium	12329	0%
Uranium	32.3	+1%

Bulk Commodities

Iron Ore	205	+1%
Coking Coal	201	+5%

Both commodities are back in sync this week, with coking coal rising a whopping 5% in a single week, which has helped Colonial Coal (TSX.V: CAD) reverse its recent downtrend with a quick 40% rise in price.

Some Chinese coking coal mines have been shut for safety inspections, but are opening again now so we will need to keep a close eye on the coal price in the coming weeks.

The Mining Review Sunday Update 11th July 2021 is complete.

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Disclosure

At the time of writing the author held shares in Los Cerros, Ascot Resources, Apollo Consolidated, 03 Mining, and Orla Mining.