

# Mining Review – Sunday Update 14th Mar



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A slightly better week for gold and silver, both finished positive after the recent rout. US stocks rebounded strongly, especially on the tech laden NASDAQ.

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Cornish Metals South Crofty headframe at sunset – By kind permission of Greg Martin – Cornwall Live

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A slightly better week for gold and silver, after the recent

route even a slight gain was more than welcome to try and stop the rot and build a base. US stocks rebounded strongly, especially on the tech laden NASDAQ, in anticipation that some of the stimulus package will enter the market.

Bitcoin claimed a big scalp as Peter Schiff's son sold his gold holdings to invest in Bitcoin, which has just reached another all time high. The only problem is without any reference points to allow an informed decision, how do you know when to take the plunge into Bitcoin?

We can follow gold and silver, and understand what market forces drive the price up and down, such as the yield curve rising currently, but what drives Bitcoin? Without this key information it's just a stab in the dark in my view. I guess a small investment with money that won't change your life, an amount you can afford to lose, is probably the best way to play it.

One of the companies we follow, American Creek Resources (AMK.V), announced a huge initial gold equivalent resource (20% owned) at their Treaty Creek project in British Columbia's 'Golden Triangle', wedged in between Seabridge Gold's giant KSM Mine, and Pretium's Brucejack Mine.

Normally an announcement of a major discovery would result in a leap in share price for the three companies involved in the JV, but in the current markets, with gold languishing, it hardly caused a ripple!

Tudor Gold (TUD.V) and Teuton (TOU.V) are the other JV partners. AMK and TOU are free carried to a production decision, meaning they are discovering gold at zero cost. A write up by Resource World Magazine is [HERE](#)

# Stocks we follow in the news last week

- **Cornish Metals** – [Signed three leases and agreements for their South Crofty Mine](#)
- **Fosterville South** – [Published some decent drill results from their Lauriston Project.](#)
- **American Creek Res.** – [Reported an initial resource of 27.3 m oz Au Eq at Treaty Creek in B.C. \(20% owned\).](#)
- **Roxgold** – [Reported Q4 results and a record year in 2020.](#)
- **Neometals** – [Their Primobius Battery recycling JV signed a MOU with Itochu Corp.](#)
- **Gold Royalty Co.** – [Raised US\\$90 million and confirmed the IPO date on the NYSE](#)

## Mining Review Market overview

### Precious Metals

**Gold** rose slightly, and some market commentators are opining that gold has found a bottom and are expecting it to rise from here, but I'm not so sure, although obviously I hope they're right. **Silver** is reasonably firm and there is another Reddit 'Silver squeeze' planned for Monday.

**Platinum** is having a good run, and **palladium** rebounded after last week's fall. **Rhodium** fell back after the recent strong run where the price has increased 50% or so.

Gold	1728	↑	+2%
Silver	25.93	↑	+3%
Palladium	2352	↑	+5%

Platinum	1207	↑	+5%
Rhodium	24900	↓	-3%

## Base Metals

Tin bounced back after a severe fall last week, and copper rose again after stocks lowered in China. Nickel took a hit after a recent strong run, despite Tesla confirming a deal to buy into the nickel mine in New Caledonia, one of the world's largest.

Copper	4.13	↑	3%
Nickel	7.27	↓	-5%
Zinc	1.27	↑	3%
Tin	12.81	↑	13%

## Energy Metals

After a recent strong run in the battery metals they paused for breath this week. Uranium continues to slide backwards despite the USA stating they intend to create a uranium reserve for contingency purposes.

Cobalt	23.94	↔	0%
Manganese	3.69	↑	4%
Lithium	12318	↔	0%
Uranium	27.3	↓	-2%

## Bulk commodities

A lowering of demand in China due to climate change concerns turned **iron ore** prices downward again.

**Coking coal** stood firm, in China at least, as some prices coming out of Australia are lower, but China still has an import ban on that coal.

Iron Ore	158.6	↓	-7%
Coking Coal *	232	↑	2%

\* Coking coal price quoted on the Dalian Commodities Exchange in China.

## Mining ETF's

All positive here this week, as one would expect with the precious metal prices all in positive territory.

GDX	33.08	↑	4%
GDXJ	47.1	↑	3%
Sil	42.29	↑	5%
SILJ	15.37	↑	6%
GLD	161.5	↑	1%

The Mining Review for the 14th March 2021 is complete.

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## ***Disclosure***

*The writer owns shares in Fosterville South and American Creek Resources.*