

Mining Review – Sunday Update 16th April



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allowing imports of the yellow metal, because they are planning a gold backed crypto currency.

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Coking coal prices fell back, as stocks fell at Chinese steel mills, and the Chinese government is inspecting local mines for health and safety issues. This is expected to result in the closure of some Chinese coking coal mines, which should buoy the international price in the coming months.

Stocks on our watchlist in the news

03 Mining – [Sold their Kinebik mine to Tri Origin](#)

Osisko Development – [Reported high grade gold intercepts at their Cariboo project](#)

Neometals – [Reported high grade palladium in nickel at their Mt. Edwards project.](#)

Uranium Energy Corp. – [Completed the purchase of 2.1 million pounds of uranium](#)

Colonial Coal – [Was the subject of a new research note by Tormont Group of the USA, reflecting on the positive outlook for coking coal prices as steel production is predicted to rise by 5% in 2021.](#)

Precious Metals

Gold, silver, palladium, and rhodium all enjoyed healthy gains during the week, yet platinum strangely fell slightly. I haven't seen any market commentary suggesting a reason for that, so maybe just a temporary blip, we shall see.

Gold	1776	↑	2%
Silver	25.95	↑	3%
Palladium	2684	↑	3%
Platinum	1197	↓	0%
Rhodium	26200	↑	3%

Base Metals

A positive week here too, helped by the falling US dollar and stimulus optimism. Nickel may have pulled back because of softness in other battery metals.

Copper	4.17	↑	3%
Nickel	7.28	↓	-4%
Zinc	1.27	↑	0%
Tin	12.61	↑	0%

Energy Metals

Falling back a bit again, and have been since their recent peak, as I suspect the prices were over egged by too much optimism about EV's, when in fact most of the original issues

about EV's still remain.

Specifically, the cost of purchase v an internal combustion engine vehicle, the lack of a charging infrastructure, and, never mentioned when discussing EV's, ***the cost of charging the car!*** Apart from charging in one's own home, this can be very expensive, and many city dwellers will have no choice but to use external commercial charging points.

Cobalt	22.6	↔	0%
Manganese	3.35	↓	-2%
Lithium	12564	↓	-1%
Uranium	29.95	↓	-3%

Bulk Commodities

A strange week, in that **iron ore** prices rose on increased steel demand and a forecast of a 5% rise in 2021, yet **coking coal** prices fell slightly, notwithstanding the fact it is anticipated that some Chinese mines will be closed by the government due to health and safety concerns, in the near future, resulting in a higher demand for imported met coal.

Iron Ore	172	↑	4%
Coking Coal	147.5	↓	-1%

Precious Metal ETF's

As one would expect, a very positive week, with an average rise of 3% week on week across the board.

GDX	36.03	↑	4%
GDXJ	50.32	↑	3%
Sil	44	↑	3%
SILJ	15.95	↑	2%
GLD	166.35	↑	2%

Miscellaneous Market Data

The US 10 year Treasury Bond rate continues to fall, weakening demand for the US dollar, and the US \$ Index is also falling as a result.

Gold / Silver Ratio	67.71	↓	-2%
10 yr Tbond	1.57	↓	-5%
US \$ index	91.53	↓	-1%

The weekly reported is finished.

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