Mining Review Sunday Update 17th October 2021

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Lefroy Exploration Drill crew, Western Australia.

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Colonial Coal (TSX.V: CAD) rose to an all time high on the back of M & A speculation as a result of the record high steelmaking (coking) coal price. With both coking and thermal coal scarce, if there ever was a time for Colonial Coal to receive a bid, it's surely now?

Gold had a good week until Friday when US inflation numbers drove erased most of the week's gains in a flash. US$1,000 is proving a resistance point currently, and the price is becoming rangebound.

Copper, uranium, and zinc all had strong weeks, despite the Chinese government looking to release more strategic reserves to try and calm price speculation. LME copper reserves are very low, as are warehouses in Shanghai and other parts of the world.

Stocks on our watchlist that reported news this week

Fosterville South Drills Assays up to 238.1 g/t Gold

Cabral Gold Expands the Gold-in-Oxide Blanket at MG

Fiore Gold Achieves Record gold Production in Q4

Canuc Resources San Javier Exploration Update

ZEN Graphene Solutions Files Patent Applications

Maple Gold Mines plan Drill Program at Eagle

Precious Metals

Gold	1767	1%
Silver	23.32	3%
Palladium	2073	0%
Platinum	1060	4%
Rhodium	14100	10%

Base Metals

Copper	4.7	12%

Nickel	8.75	3%
Zinc	1.61	15%
Tin	17.18	5%

Copper shot up, 17% in two weeks due to very low LME stocks. We have to wait to see if any new stocks appear. Zinc is also on a roll.

Energy Metals

Cobalt	24.98	4%
Manganese	2.91	-1%
Lithium	26911	1%
Uranium	47.25	15%

Uranium continues to be boosted by the ***Sprott Physical Investment Trust***‘ purchase of spot uranium for storage. One wonders what will occur once their purchases cease?

Bulk Commodities

Iron Ore	121.3	3%
Coking Coal	370	-1%

Coking coal took a breather, but iron ore turned back upwards again after the recent crash. These two commodities that are normally moving in tandem, continue to move opposite to each other.

Mining ETF Indexes

GDX	32.52	6%
GDXJ	43.58	7%
Sil	38.63	7%
SILJ	13.12	8%
GLD	165.33	1%
GOEX	30.5	7%

A very healthy week for the mining related ETF's, despite gold remaining level. This seems to be a reaction to the underperformance of the mining stocks recently.

Miscellaneous data

Au / Ag Ratio	76.76	-2%
10 yr Tbond	1.575	-2%
US index (DXY)	93.95	0%
HUI	255.5	+6%

City Investors Circle Mining Review for the 17th October is complete

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