Mining Review – Sunday Update 21st Feb 2021

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Gold has had a terrible week, resulting in the price of many gold juniors falling, due to lower bond prices, the US Treasury Bond 10 year yield rising, and a strong US dollar.



GoldMining Inc – Sao Jorge Aerial view

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It's been another week of madness on the markets, with London finally getting the marihuana bug, years after the US and Canada, and crypto prices soaring.

A London Cannabis IPO has just stated they are ten times oversubscribed! This is surely a sign that the bubble is at the top? Investors follow excitement, and who can blame them? So we could be in for more volatility.

IG Index in the UK has just raised the margin on some stocks popular with UK retail investors to 100%! People with existing positions have a month to either pay the additional margin or close their position. This may result is some short and long squeezes on popular stocks.

Stocks on our watchlist in the news

- 03 Mining discovers a new zone at Marban, Quebec.

- Cornish Metals dual listed on the London AIM Market.
- Osisko Development announced a $23 million bought deal.
- Gold Royalty Corp. Announced their proposed IPO on the NYSE

Precious Metals

Gold had a poor week, due to a rising US Treasury Bonds Yield, and, I suspect, some investors switching to crypto, where the real excitement is at the moment.

Rhodium again took the plaudits with a 7% rise week on week!

Gold	1783	↓	-2%
Silver	27.27	↑	0%
Palladium	2381	↓	0%
Rhodium	23400	↑	7%

Base Metals

This is where the action was last week, as falling covid infection rates across the world combined with government stimulus programs and “green” initiatives brought optimism to the sector.

Tin and copper rose strongly, both reaching multi year highs, the latter due to the anticipation of a supply shortage as EV infrastructure needs to be built around the world.

Copper	4.04	↑	7%

Nickel	8.6	↑	2%
Zinc	1.29	↑	4%
Tin	12.77	↑	9%
Cobalt	21.77	↑	5%
Manganese	3.78	↓	0.01%
Lithium	10602	↓	0.01%

Bulk Commodities

Iron Ore continues to rise in price, but surprisingly coking coal is not yet following suit, despite the anticipated rise in demand for steel around the world.

Iron Ore	169.3	↑	5%
Coking Coal	238	↔	0%

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Disclosure

The writer holds shares in 03 Mining bought in the market at the prevailing price on the day of purchase.