

Mining Review Sunday Update 28th August

City Investors Circle Mining Review

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**Mining Review Sunday Update –
Powell’s Hawkish Tone Crashes**

Markets

City Investors Circle

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Leading up to the speech I thought I detected a more cautious tone, and had expected him to deliver something that would have given investors and the markets hope that rate increases would soon be done and the pivot could reasonably be expected as inflation subsided.

Sadly he delivered something far worse, with his focus firmly on subduing inflation regardless of whether it causes a recession or not. The markets responded to that accordingly, and we had a massacre up until the close.

This drove the Dow down 1,000 points and caused gold to slump, taking down miners and the ETF indices by several percentage points.

Zach Hill, Head of Portfolio Management at Horizon Investments stated;

"We do believe the Fed when they say that rates are going to be higher for longer and we've seen some repricing of the cuts in 2023."

"We think there's more to go on that front and it's likely to continue to fuel equity volatility from here."

A sombre finish to the week as we head into a Bank Holiday weekend in the UK.

Turning to the mining companies we follow,

There was some good announcements made during the last week, all lost in the market maelstrom on Friday, sadly.

Good news is more often than not simply creating liquidity events enabling selling in these markets.

Cabral Gold were the most active, reporting the results of two drill campaigns their Cuiu Cuiu project in Para State, Brazil. Alan Carter continues to deliver the exploration news on a regular basis.

Minera Alamos reported a record month of gold production, which has been constrained due to drought conditions limiting their water supply, but the company is still not ready to declare commercial production.

These, plus all the other news stories can be read in full by clicking the links below.

[Minera Alamos Recorded Gold Production](#)

[Cabral Gold Drilled 6.4m @ 11.6 g/t gold](#)

[Karora Resources Drilled 6 G/T Au Over 13 m](#)

[Ascot Resources Expanded the Sebakwe Zone to 350m](#)

[Cabral Gold Drilled 11m @ 3.1 g/t gold at PDM](#)

Market Data

Weekly performance (All in US\$)

Gold	1740	-0.46%
Silver	18.85	-1.10%
Palladium	2107	+2.28%
Platinum	865	-3.46%
Rhodium	13950	+8.14%
Copper	3.7	+1.65%
Nickel	9.64	-2.72%
Zinc	1.64	+1.23%
Tin	11.18	+0.36%
Cobalt	23.26	+5.15%
Manganese	3.36	-1.75%
Lithium	69292	+1.38%
Uranium	49.3	+1.23%
Iron Ore	103.3	+1.57%

Coking Coal	315	+12.50%
Thermal coal	312	+4.00%
Magnesium	3667	-3.19%
Lumber	524	+0.77%
GDX	24.9	-1.39%
GDXJ	30.94	-1.24%
Sil	24.08	-0.58%
SILJ	9.33	+2.41%
GOEX (PCX)	21.87	-2.19%
GLD	161.76	-0.59%
COPX	31.86	+4.02%
Au / Ag Ratio	91.89	+2.79%
10 yr Tbond (TNX)	3.043	+2.35%
US index (DXY)	108.84	+0.68%
HUI	197.5	-1.16%

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.If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds shares in **Karora Resources** and **Minera Alamos**, bought in the market at the prevailing price on the days of purchase.

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