

# PDAC 2016 Report – Day 1

PDAC 2016 is underway in Toronto, Canada.

Early observations are that numbers are down in terms of companies exhibiting and delegates attending, the mood amongst precious metal companies is one of cautious optimism, and even the weather promises to be kind this year, after so many years of bitter cold and heavy snow.

## PDAC report day 1

The annual pilgrimage to the PDAC started with an approach from the south rather than the north as I am staying in a beautiful 27th storey apartment, a mere five minute walk from the conference Centre.

It's extremely chilly, even worse so walking directly into the wind, so a harsh start to the day ensured I was fully awake by the time I arrived, with ears already frozen.

Upon entering the building, it was immediately obvious numbers are down, with no queueing needed to pick up the entrance pass and goody bag, and straight down the escalator to an almost deserted concourse.

Looking around the conference for the first time, the booths seemed to be filling all the available space, although the aisles were definitely wider than last year, in my opinion. It then became apparent that the Core Shack and Prospectors'

Tent, as well as the machinery exhibits from the North Side, had all been squeezed into the one area this year.

By lunchtime delegate numbers had risen, and it was apparent by the attire that most attendees were market professionals, rather than Canadian investors, who generally dress in a more casual way.

The mood was one of optimism for the gold and lithium companies, but more somber on the base metal stands, with nobody trying to pretend the prices would reverse anytime soon, which was refreshing.

I saw very few of the usual suspects from London cruising the aisles, so, maybe the bottom really is in?

More tomorrow.