

# **PDAC 2016 – The smallest number of exhibitors in recent memory**

The **PDAC 2016** illustrates perfectly the decline in the mining sector, and lack of investor interest in it.

This year the world's largest mining show has only 366 companies in the Investors Exchange, which is a decline of around 200 companies from last year, which in itself had declined by some 300 exhibitors from the previous year.

**PDAC 2016 – Smallest show in recent memory, is the bottom in?**

A well known adage is to buy when there's blood on the streets, and go against the herd. If PDAC 2016 is an example of this, it will be interesting to see if we may be at a turning point with the mining sector!

The World's largest mining show has seen exhibitor numbers fall by virtually 500 in two years, from a maximum capacity 850 to 366 this year. Given the booths are cheap, and last year visitor (not investor!) numbers were a respectable 23,000, and it is *still* the world's premier mining event, it's a little surprising to me that more companies haven't made the short trip from Vancouver to exhibit.

There were plenty of spare seats on the 12.00 Air Canada flight from Heathrow to Toronto yesterday, whereas in previous

years this was always full to capacity. Wednesday's return flight is currently half full, whereas normally this is standing room only, with people being bounced off the flight as the show rate is very high.

The weather took a turn for the worse on Wednesday with Toronto suffering a heavy snowfall, and as usual the conversation is why oh why don't they hold the conference in the third week of March, when historical records prove there are far higher temperatures and hardly ever any snow!

My lasting memory of last year is wading through deep snow to reach the station in temperatures of -33 with the wind chill!

The recent rise in the price of gold should have improved the temperature inside, let's see!