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The Outlook for Commodities : Quandary, Conundrum, or Chaos ?

Vancouver May 17, 2022



Post - Pandemic Price Drivers

- Money Supply Increases
- Anti - Development Political Agendas
- Green Mandates & Initiatives
- Resource Nationalism
- Chinese Lockdowns
- Russia - Ukraine War



Post - Pandemic Results

- Supply Disruptions / Destruction
- Labor Shortages / Unrest / Wage Increases
- Supply Chain Breakdowns
- Energy Costs / Power Shortages
- Futures Markets Turmoil

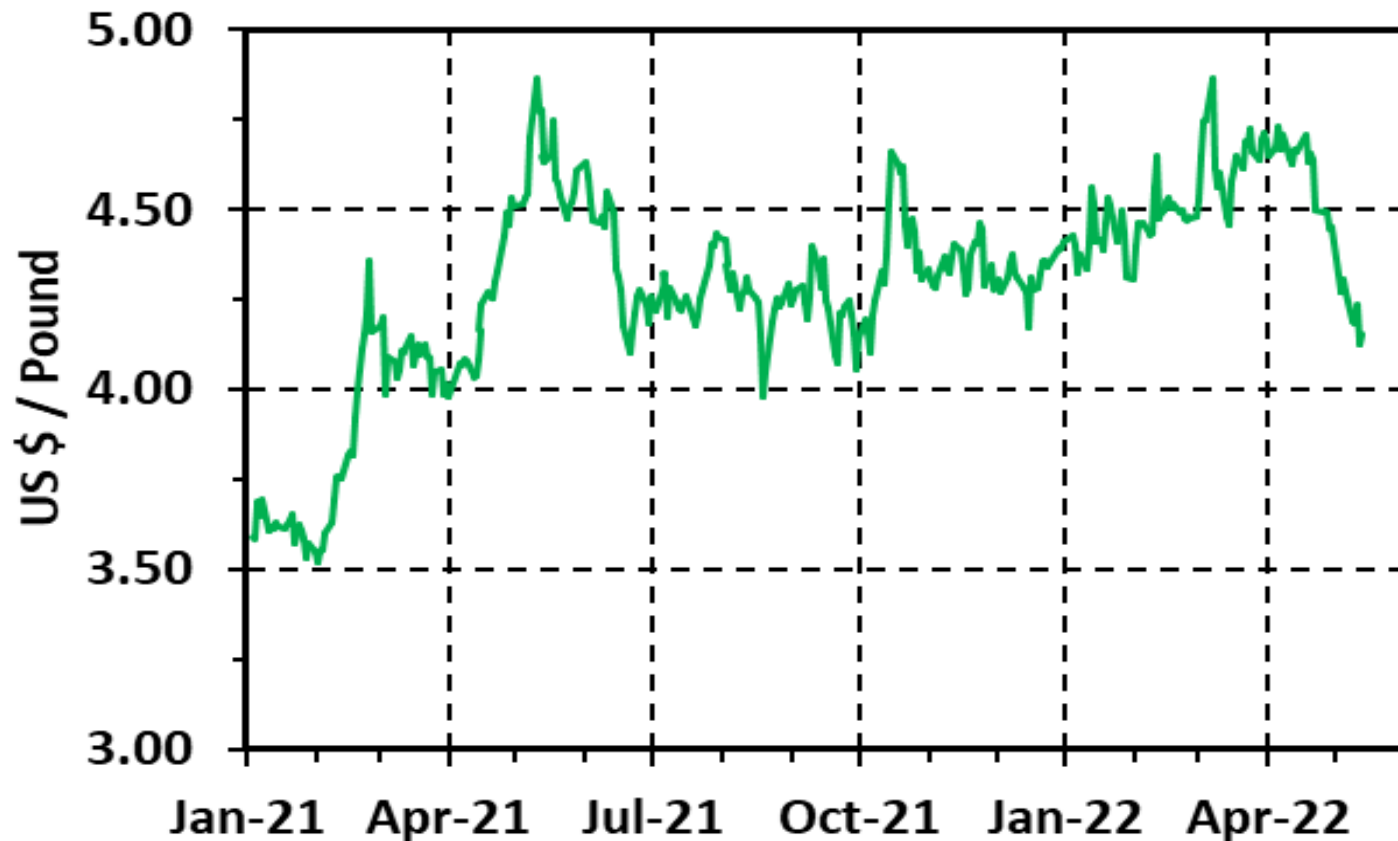


Base Metals : Spot Price Peaks

- Al : Mar 2022 \$ 1.97
- Cu : Mar 2022 \$ 4.80
- Zn : Apr 2022 \$ 2.05
- Pb : Mar 2022 \$ 1.15
- Ni : Mar 2022 \$ 21.98
- Sn : Mar 2022 \$ 22.07

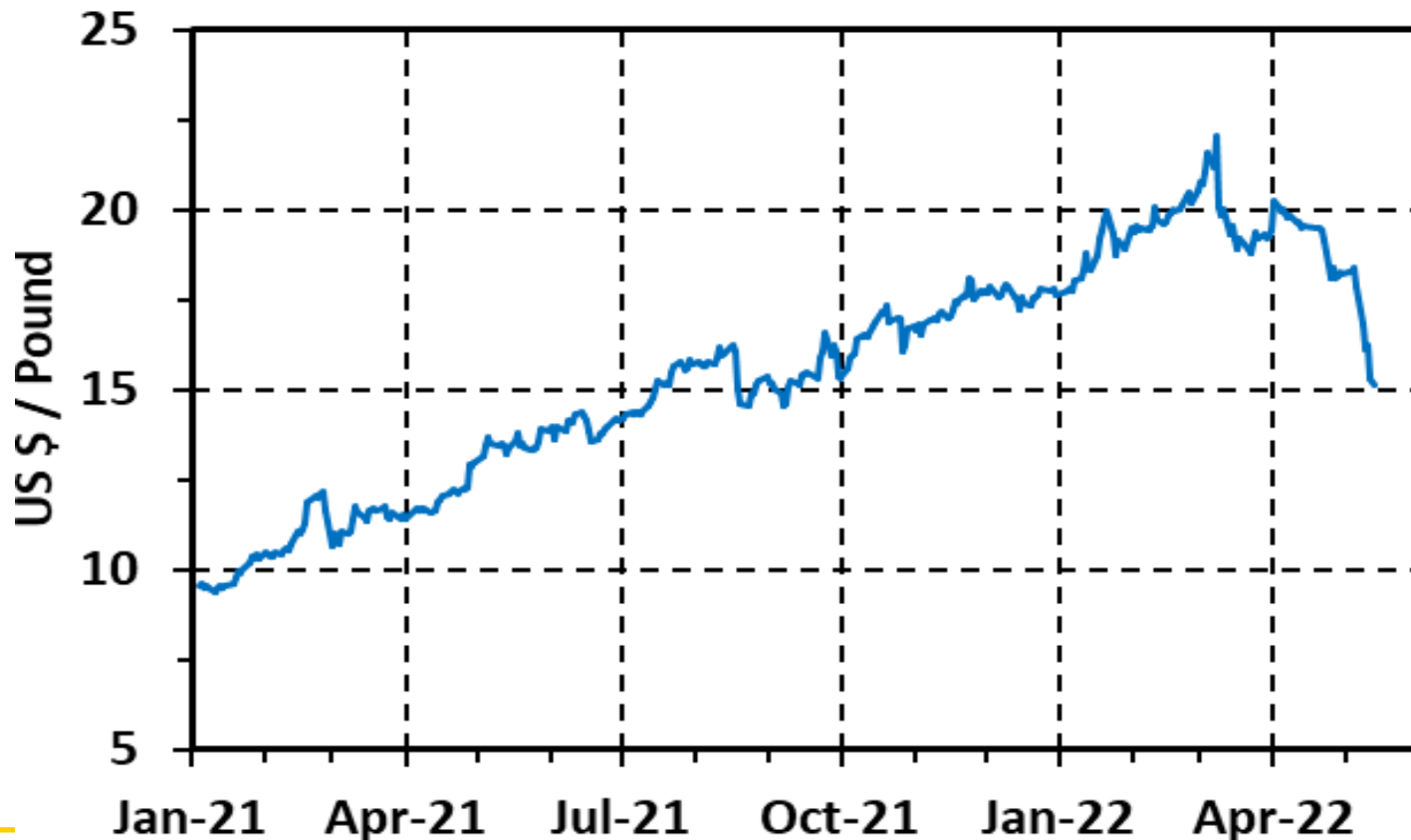


LME Spot Copper Jan 21 - May 22





LME Spot Tin Jan 21 - May 22



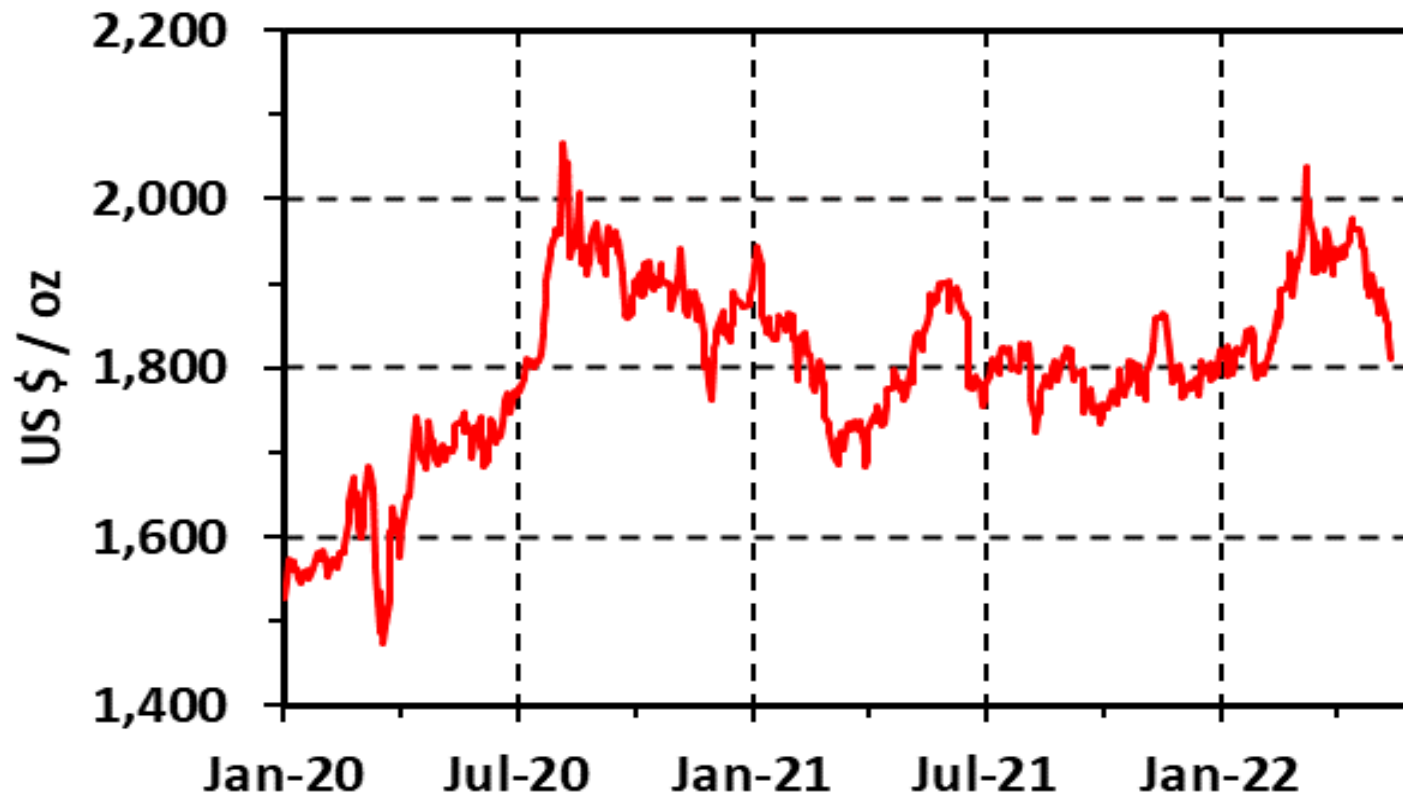


Precious Metals : Spot Price Peaks

- Au : Aug 2020 \$ 2067
- Ag : Aug 2020 \$ 28.89
- Pt : Feb 2021 \$ 1288
- Pd : Feb 2022 \$ 3015

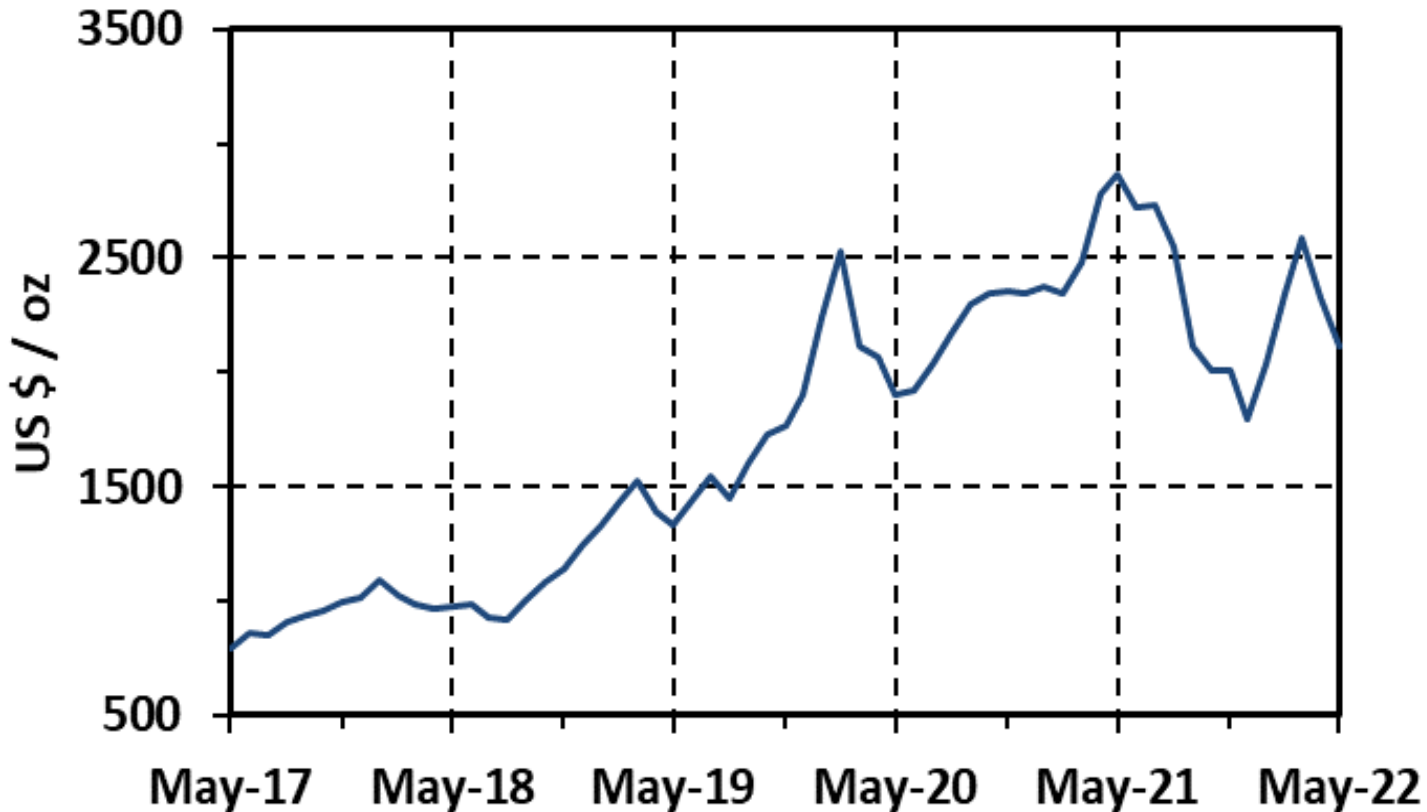


London PM Gold Jan 20 - May 22





London PM Palladium Five - Year



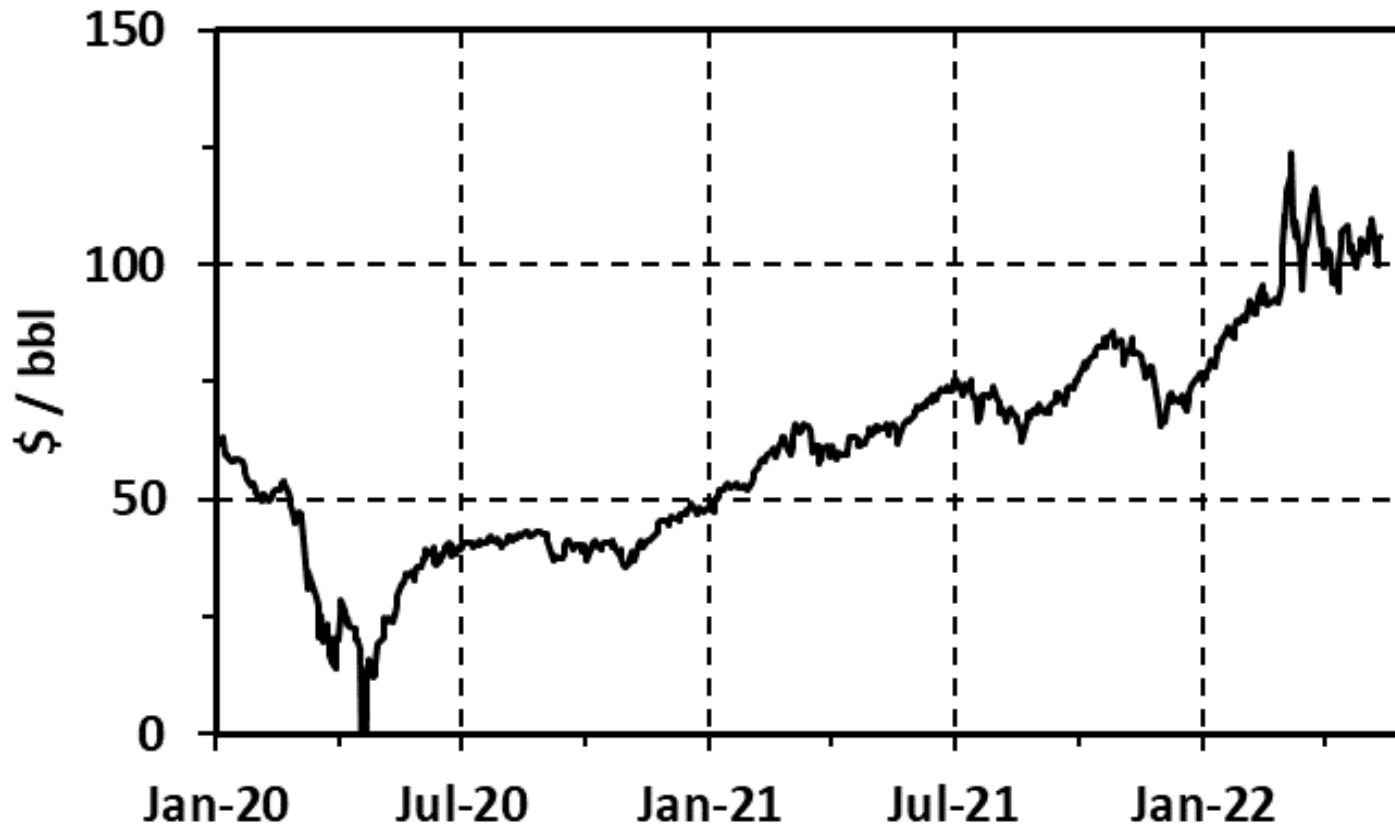


Energy Resources : Spot Price Peaks

- WTI Oil : Mar 2022 \$ 124
- Brent Oil : Mar 2022 \$ 133
- HH Gas : Apr 2022 \$ 7.48
- LNG : Apr 2022 \$ 37
- U₃O₈ : Apr 2022 \$ 64
- Coal Mar 2022 \$ 430

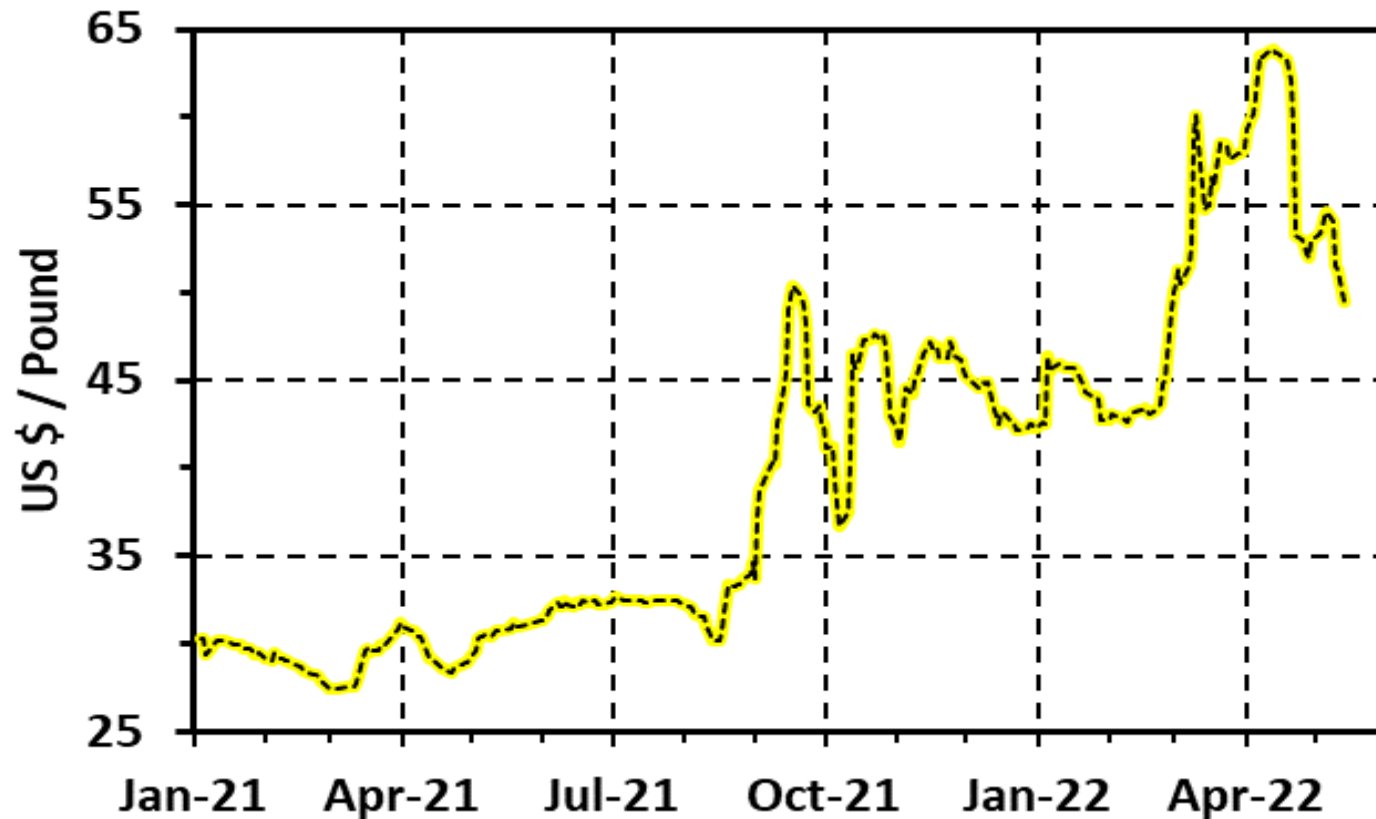


WTI Oil Jan 20 - May 22





Spot Uranium Jan 21 - May 22





Newcastle Thermal Coal Jan 21 - May 22



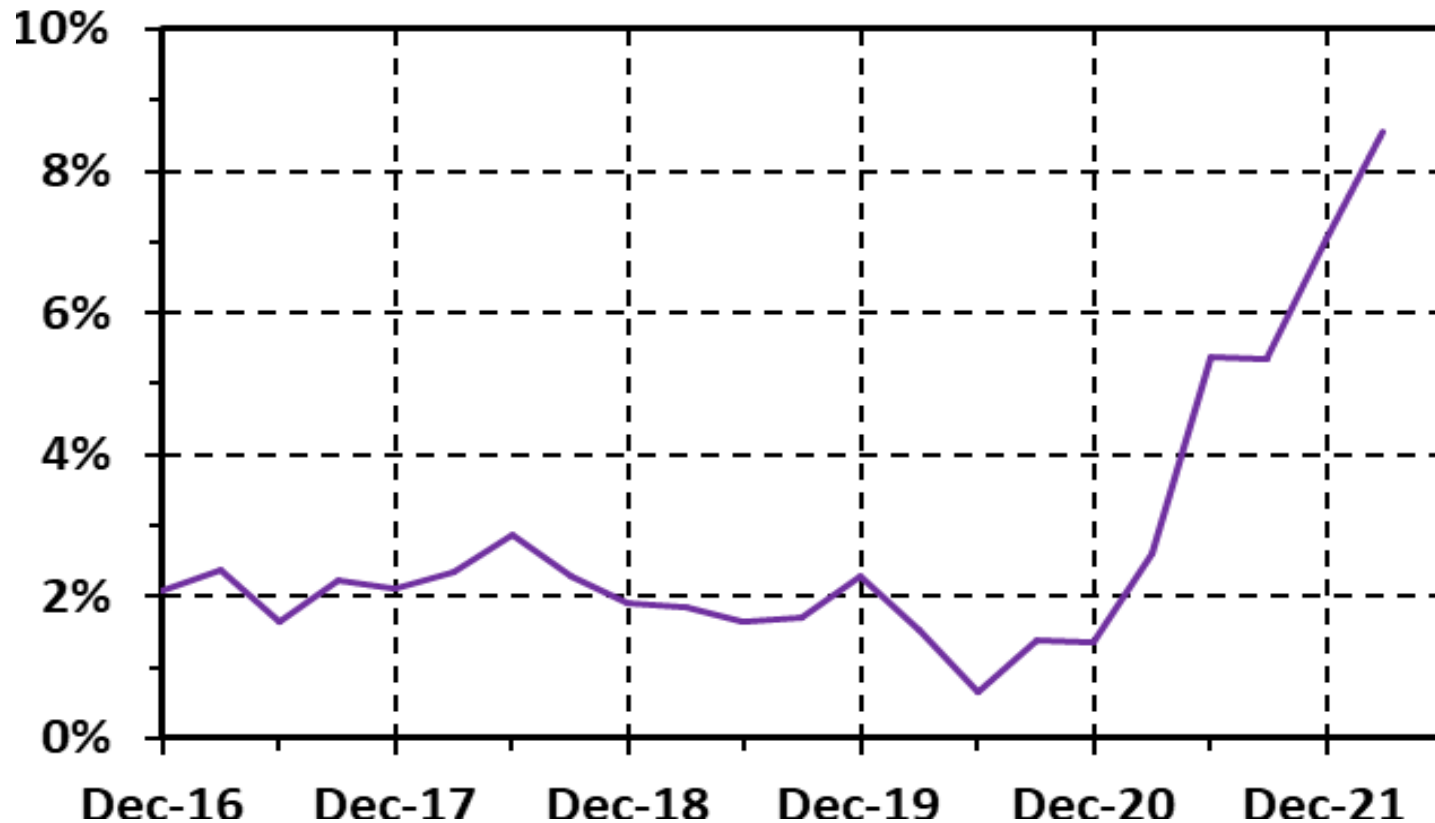


Inflation : Who / What Is to Blame ?

- Central Bank Monetary Policies : 2000 - Present
- Too Big to Fail Corporations : 2008 - 2009
- Tax & Spend Politicians & Their Forever Wars
- Record Trade & Budget Deficits
- Catalyst : Wuhan Flu Economic Lockdowns
- Socialist / Globalist Policies Spread Worldwide



Inflation - Shrinkflation - Stagflation Nation





Is There a Solution ?

- Reduce Money Supply Drastically ... **ASAP**
- Raise Interest Rates a la Paul Volcker (1982)
- Generate Positive Real Interest Rates
- Re-establish National Economic Independence
- Energy, Minerals, Manufacturing, Supply Chains
- Secure Our Borders



Results & Ramifications

- Stock Markets : Major Corrections / Crash
- Worldwide Economic Recession
- Supply Shortages (Raw Materials, Goods, & **Food**)
- But Inflation is Tamed
- Reset of Capitalism & Economic Recovery
- Timeframe : Two to Three Years



What Can a “Man of Means” Do ?

- Reduce Exposure to Equities (Speculations)
- Take Profits / Sell Break - Evens / Tax - Losses
- Reduce Exposure to Large Metropolitan Areas
- Purchase a Second or Third Residence (Rural)
- Buy ‘Stuff’ with Cash **Now**
- Live Free or Die ... General John Stark (1809)



Monday Morning Musings from Mickey the Mercenary Geologist





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