

Saint Jovite Youngblood Joins Experts in Saying 2022 Iron Ore Prices Should Remain High

MONROVIA, CA, UNITED STATES, July 30, 2021 /EINPresswire.com/ -- The current bull run of iron ore is set to continue for the next couple of years, the head of base metals and bulks research at Goldman Sachs [told](#) participants at the recent Singapore Iron Ore Forum, an event that is a cornerstone of Singapore International Ferrous Week.

"The forum and event in Singapore is a go-to for education on what is happening in the mining industry," said [Saint Jovite Youngblood](#), owner of Youngblood Metals Mining.

The bull run was spurred by a supply shock stemming from Brazil's Brumadinho dam disaster in 2019.

That catastrophe impacted iron ore production of goliath mining company Vale – the world's largest producer of iron ore and one of the biggest miners in the world. The incident cast the company under a spotlight and billions of dollars in remediations were made.

"Two hundred seventy people lost their lives in what is being [called](#) the worst human and environmental disaster in Brazil. It was catastrophic and impacts are still being seen in communities today," said Saint Jovite Youngblood.

What started with disaster is now a "material bull market," according to CNBC reporting.

While many experts expect that the price will not remain \$200 per ton, they also do not believe there will be a collapse – and prices should fluctuate between \$100-150 per ton, per CNBC reporting.

"It would be wrong to say that the bull market for iron ore, you know, is on the cusp of ending," Nicholas Snowden said, and explained that the price will only become more "comfortable" from 2023.

The bulk of iron ore production is primarily from three countries: Brazil, China and Australia, so the disruption of Brazilian iron ore production was significant.

"If you look at the infrastructure of every nation, steel – a product of iron ore – is there. Iron ore is a building block of society as we know it. With the demand increased and the supply impacted

by the disaster in Brazil as well as supplier discipline, I agree that the commodity will remain stable over the next two years at least," Saint Jovite Youngblood said. "Commodities and markets are impacted by demand – and by disasters."

About Youngblood Metals Mining

Based out of Monrovia, California, Youngblood Metals Mining specializes in wholesale collectibles and precious metals. The company deals with a range of rare items extending from unique jewelry and watches to rare coins and collectibles like antique toys.

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