



Top Canadian Mining Stock to Buy This Week

Description

Teck Resources ([TSX:TECK.B](#))([NYSE:TECK](#)) was recently named to the Global 100 Most Sustainable Corporations list by Corporate Knights. Teck was also ranked first in the diversified metals and mining category. Teck's stock price is up several multiples over the last 12 months and the company appears to be firing on all cylinders.

Ensuring the safety of employees and the continuity of Teck's business

In fiscal 2020, Teck faced unprecedented challenges. However, while [reflecting on a year](#) since the onset of how COVID-19 changed the world, the Teck team appears to have met this challenge and worked together to ensure the safety of employees and the continuity of the company's business. In particular, Teck employees appear to have demonstrated incredible strength and compassion in response to the COVID-19 pandemic.

Exemplifying remarkable resilience during extraordinarily difficult circumstances

Overall, Teck rose to the challenge, exemplifying remarkable resilience during extraordinarily difficult circumstances. Employees appear to have supported each other and Teck's communities and moving the company's business forward safely and responsibly. Despite the many [unprecedented challenges](#) presented by the global pandemic, the Teck team remained focused and advanced key priorities while maintaining operations and supporting jobs and economic activity throughout the communities in which the company operates.

Well-positioned to support responsible execution of strategic priorities

As vaccines are distributed and fiscal stimulus plans are rolled out to support global economic recovery, the Teck board appears to remain focused on ensuring that the company is well-positioned to support responsible execution of those strategic priorities and managing risk across all aspects of the business. This focus includes executing Teck's copper growth strategy.

Advancing construction of long-life, low-cost assets

In particular, Teck is advancing the construction of the long-life, low-cost Quebrada Blanca phase 2 (QB2) project in Chile, which will double the company's copper production on a consolidated basis when complete. Teck also appears to be closely following the implementation of the company's plans to optimize the company's steelmaking coal business.

Initiatives to strengthen Teck's steelmaking coal business

This follows Teck's decision to close the company's Cardinal River operations and replace them with lower-cost coal production from the company's Elkview operations expansion. Together with improvements to Teck's supply chain, such as the company's Neptune Bulk Terminals upgrade and new rail and terminal agreements, these initiatives have strengthened Teck's steelmaking coal business substantially for 2021 and beyond.

One of the world's most sustainable mining companies

These strategic moves position Teck well for the future, particularly when combined with the company's RACE21 innovation program and continued focus on strong environmental, social, and governance (ESG) performance to support Teck's position as one of the world's most sustainable mining companies.

Setting out a new sustainability strategy with ambitious goals

In fiscal 2020, Teck continued to lead in areas that reflect societal priorities, which include an increased focus on managing sustainability issues such as climate change, water, diversity and inclusion, and communities. That work involved setting out a new sustainability strategy with ambitious goals, including a commitment to being carbon neutral by 2050.

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Date

2025/07/19

Date Created

2021/08/15

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