

# Mineral Industry Surveys

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## GOLD IN NOVEMBER 2020

Production of gold by U.S. mines was about 15,700 kilograms (kg) in November 2020, a slight decrease compared with October 2020 production, and a 9% decrease compared with November 2019 production (fig. 1, table 1).

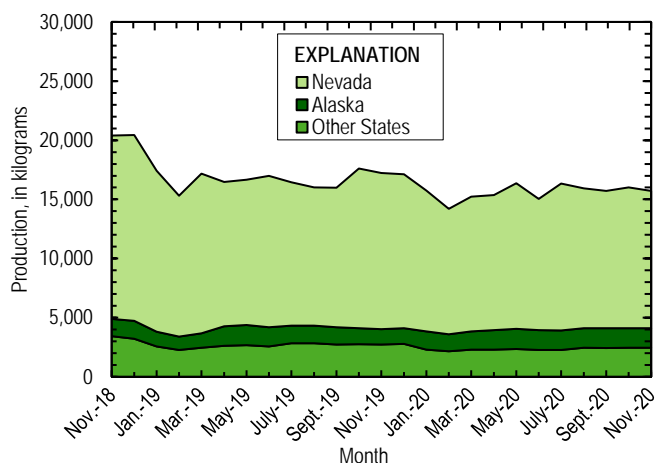


Figure 1. Domestic gold mine production from November 2018 through November 2020.

Based on unrounded data, the average daily gold production for U.S. mines was about 525 kg in November 2020, 516 kg for October 2020, 512 kg for the year-to-date 2020, and 549 kg for the full year of 2019.

**Prices**

The average monthly Engelhard gold price in November 2020 decreased to \$1,875.95 per troy ounce, a \$27.33 per troy ounce decrease from the average price in October (fig. 2, table 2). The daily price in November ranged between a low of \$1,775.00 per troy ounce on November 30 and a high of \$1,960.00 per troy

ounce on November 6. The lower prices could be attributed to the announcement from global pharmaceutical companies regarding positive results on vaccine trials and signs of a U.S. presidential transition of power (Hu, 2020).

**Industry News**

Nevada state lawmakers proposed raising state mining taxes as a solution to remedy a budget deficit brought about by the pandemic. The current tax rate of 5% on net proceeds from mining operations has remained unchanged since 1864. Several differing mining tax changes were suggested, all of which would remove the 5% ceiling and increase rates. State lawmakers will need to agree to one of the proposed options when the legislature reconvenes before presenting the proposal to voters in 2022 (Holzman, 2020).

**References Cited**

Holzman, J., 2020, Nevadans push for state mining tax hike to help with pandemic budget crisis: S&P Global Market Intelligence, November 30. (Accessed March 1, 2021, via <https://spglobal.com>.)  
 Hu, Tracy, 2020, Gold prices dip amid eased uncertainties over vaccine, presidential transition: S&P Global Market Intelligence, November 30. (Accessed January 21, 2021, via <https://spglobal.com>.)

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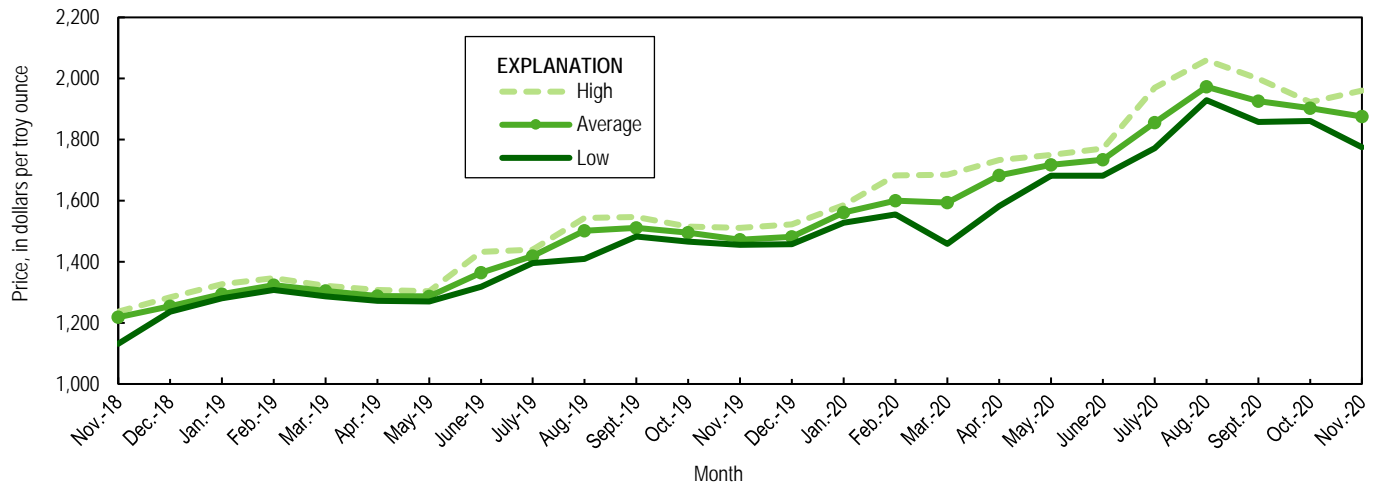


Figure 2. Engelhard monthly gold prices for November 2018 through November 2020. Source: S&P Global Platts Metals Week.

TABLE 1  
MINE PRODUCTION OF GOLD IN THE UNITED STATES,  
BY STATE<sup>1</sup>

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
<b>2019:<sup>P</sup></b>				
January	1,230	13,600	2,580	17,400
February	1,140	11,900	2,260	15,300
March	1,220	13,500	2,450	17,200
April	1,640	12,200	2,620	16,400
May	1,680	12,300	2,690	16,700
June	1,630	12,800	2,560	17,000
July	1,490	12,100	2,850	16,400
August	1,490	11,700	2,830	16,100
September	1,450	11,800	2,740	16,000
October	1,330	13,500	2,770	17,600
November	1,300	13,200	2,720	17,200
December	1,330	13,000	2,780	17,100
<b>Total</b>	<b>16,900</b>	<b>152,000</b>	<b>31,800</b>	<b>200,000</b>
<b>2020:</b>				
January	1,540	11,900	2,310	15,700
February	1,440	10,600	2,160	14,200
March	1,540	11,400	2,300	15,300
April	1,670	11,400	2,290	15,400
May	1,720	12,300	2,340	16,400
June	1,670	11,100	2,270	15,000
July	1,670	12,400	2,260	16,300
August	1,670	11,800	2,450	16,000
September	1,670	11,600	2,440	15,700
October	1,670	11,900	2,450	16,000
November	1,670	11,600	2,450	15,700
<b>Total</b>	<b>17,900</b>	<b>128,000</b>	<b>25,700</b>	<b>172,000</b>

<sup>P</sup>Preliminary.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes Arizona, California, Colorado, Idaho, Michigan, Montana, New Mexico, South Carolina, South Dakota, and Utah.

TABLE 2  
GOLD PRICES<sup>1</sup>

(Dollars per troy ounce)

	Low	Date	High	Date	Average
2019:					
January	1,280.82	Jan. 21	1,326.90	Jan. 31	1,294.69
February	1,307.87	Feb. 11	1,346.93	Feb. 20	1,323.47
March	1,286.83	Mar. 7	1,321.89	Mar. 25, 26	1,304.74
April	1,271.81	Apr. 23	1,307.87	Apr. 9	1,287.94
May	1,269.80	May 2	1,303.86	May 15	1,286.57
June	1,317.89	Jun. 3	1,432.08	Jun. 25	1,364.24
July	1,396.02	Jul. 9	1,439.59	Jul. 19	1,419.33
August	1,409.04	Aug. 1	1,543.00	Aug. 28	1,501.50
September	1,483.00	Sept. 30	1,547.00	Sept. 4	1,511.40
October	1,466.00	Oct. 1	1,515.50	Oct. 25	1,495.11
November	1,455.00	Nov. 12, 26, 27	1,511.00	Nov. 4	1,472.50
December	1,458.00	Dec. 2	1,523.00	Dec. 31	1,481.23
January–December	1,269.80	May 2	1,547.00	Sept. 4	1,395.85
2020:					
January	1,528.00	Jan. 2	1,585.00	Jan. 27	1,561.07
February	1,555.00	Feb. 5	1,683.00	Feb. 24	1,600.37
March	1,459.00	Mar. 16	1,685.00	Mar. 6	1,593.48
April	1,582.00	Apr. 1	1,733.00	Apr. 24	1,682.71
May	1,682.00	May. 1	1,750.00	May 18	1,717.63
June	1,682.00	Jun. 5	1,771.00	Jun. 29	1,734.11
July	1,772.00	Jul. 1	1,970.00	Jul. 31	1,855.45
August	1,929.00	Aug. 25	2,060.00	Aug. 6	1,972.67
September	1,858.00	Sep. 24	1,990.00	Sep. 1	1,926.24
October	1,861.00	Oct. 29	1,923.00	Oct. 12, 21	1,903.27
November	1,775.00	Nov. 30	1,960.00	Nov. 6	1,875.95
January–November	1,459.00	Mar. 16	2,060.00	Aug. 6	1,765.62

<sup>1</sup>Quotes from Engelhard.

Source: S&P Global Platts Metals Week.

TABLE 3  
U.S. IMPORTS OF GOLD<sup>1</sup>

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates <sup>2</sup>		Doré and precipitates		Refined bullion <sup>3</sup>		Total <sup>4</sup>		Waste and scrap <sup>5</sup>	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2019	7	\$217	112,000	\$5,150,000	86,900	\$4,050,000	199,000	\$9,200,000	16,600	\$370,000
2020:										
October:	--	--	8,620	511,000	6,620	390,000	15,200	901,000	1,470	44,400
November:										
Argentina	--	--	1,180	67,500	--	--	1,180	67,500	--	--
Australia	--	--	--	--	499	30,200	499	30,200	--	--
Bolivia	--	--	84	4,910	--	--	84	4,910	--	--
Brazil	--	--	--	--	28	1,530	28	1,530	--	--
Canada	--	--	215	12,500	2,180	119,000	2,390	131,000	171	4,210
Chile	--	--	126	5,720	--	--	126	5,720	--	--
Colombia	--	--	1,860	110,000	521	29,800	2,380	140,000	10	434
Dominican Republic	--	--	156	9,440	2	112	158	9,550	28	1,140
Ecuador	--	--	352	21,200	--	--	352	21,200	40	1,680
France	--	--	--	--	32	2,240	32	2,240	--	--
Germany	--	--	--	--	23	1,400	23	1,400	328	17,000
Guyana	--	--	24	1,450	25	1,550	49	3,000	--	--
Hong Kong	--	--	--	--	300	18,300	300	18,300	3	60
Japan	--	--	--	--	37	2,230	37	2,230	--	--
Mexico	--	--	3,190	194,000	546	24,400	3,730	218,000	191	4,070
Nicaragua	--	--	418	24,900	--	--	418	24,900	32	992
Panama	--	--	13	709	11	434	24	1,140	20	854
Paraguay	--	--	25	939	--	--	25	939	--	--
Peru	--	--	431	26,300	52	2,940	483	29,200	--	--
Switzerland	--	--	--	--	380	22,600	380	22,600	3	117
Other	--	--	10	516	14	552	24	1,070	339	5,380
Total	--	--	8,080	480,000	4,640	257,000	12,700	737,000	1,170	36,000
January–November	29	955	11,400	6,010,000	412,000	22,500,000	523,000	28,500,000	14,000	383,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap" is not included in "Total."

<sup>5</sup>Gross weight.

Source: U.S. Census Bureau.

TABLE 4  
U.S. EXPORTS OF GOLD<sup>1</sup>

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates <sup>2</sup>		Doré and precipitates		Refined bullion <sup>3</sup>		Total <sup>4</sup>		Waste and scrap <sup>5</sup>	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2019	4,040	\$161,000	91,300	\$4,060,000	264,000	\$11,800,000	359,000	\$16,000,000	97,800	\$1,300,000
2020:										
October:	274	16,000	4,850	293,000	27,500	1,690,000	32,600	2,000,000	5,810	250,000
November:										
Australia	--	--	553	35,300	1	46	554	35,300	1	29
Canada	--	--	31	1,880	118	7,110	149	9,000	6,120	297,000
China	(6)	7	8	506	--	--	8	512	(6)	18
Czech Republic	--	--	--	--	6	393	6	393	--	--
France	--	--	5	328	--	--	5	328	--	--
Germany	207	12,200	--	--	1	44	208	12,300	--	--
Hong Kong	--	--	--	--	17	1,070	17	1,070	(6)	6
India	--	--	351	21,500	19	1,150	370	22,600	--	--
Italy	--	--	200	11,900	--	--	200	11,900	--	--
Japan	158	9,190	--	--	--	--	158	9,190	31	1,010
Kuwait	--	--	--	--	20	1,210	20	1,210	--	--
Lebanon	--	--	--	--	15	950	15	950	--	--
Mexico	--	--	--	--	22	1,310	22	1,310	--	--
New Zealand	--	--	--	--	44	2,610	44	2,610	--	--
Pakistan	--	--	--	--	49	3,010	49	3,010	--	--
Peru	--	--	--	--	84	5,070	84	5,070	--	--
Switzerland	--	--	3,080	188,000	11,100	662,000	14,200	849,000	53	3,000
Thailand	--	--	--	--	1,010	60,800	1,010	60,800	4	233
United Arab Emirates	--	--	--	--	21	1,270	21	1,270	--	--
United Kingdom	--	--	--	--	16,000	970,000	16,000	970,000	1	42
Other	--	--	(6)	12	6	380	6	393	2	95
Total	366	21,400	4,230	259,000	28,500	1,720,000	33,100	2,000,000	6,210	302,000
January–November	3,540	187,000	47,300	2,590,000	215,000	12,200,000	265,000	15,000,000	67,100	2,210,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap" is not included in "Total."

<sup>5</sup>Gross weight.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.