

# Mineral Industry Surveys

**For information, contact:**

Kristin N. Sheaffer, Gold Commodity Specialist  
 National Minerals Information Center  
 U.S. Geological Survey  
 989 National Center  
 Reston, VA 20192  
 Telephone: (703) 648-4954, Fax: (703) 648-7757  
 Email: ksheaffer@usgs.gov

Mana Saedi (Data)  
 Telephone: (703) 648-7971  
 Fax: (703) 648-7975  
 Email: msaedi@usgs.gov

**Internet:** <https://www.usgs.gov/centers/nmic>

## GOLD IN DECEMBER 2020

Production of gold by U.S. mines was 16,500 kilograms (kg) in December 2020, a 4% increase compared with revised November 2020 production, and a 3% decrease compared with December 2019 production (fig. 1, table 1). The 2020 annual gold production was 190,000 kg, a 5% decrease compared with 2019 annual production (table 1).

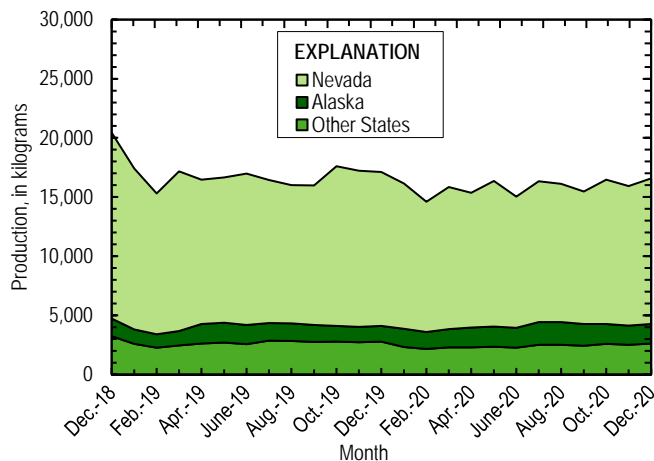


Figure 1. Domestic gold mine production from December 2018 through December 2020.

Based on unrounded data, the average daily gold production for U.S. mines was about 533 kg in December 2020, 532 kg (revised) for November 2020, 520 kg for the full year of 2020, and 549 kg for the full year of 2019.

**Prices**

The average monthly Engelhard gold price in December 2020 decreased to \$1,859.55 per troy ounce, a \$16.40 per troy ounce decrease from the average price in November (fig. 2, table 2). The daily price in December ranged between a low of \$1,808.00 per troy ounce and a high of \$1,899.00 per troy ounce.

**Industry News**

On December 16, 2020, Equinox Gold Corp. (Canada) agreed to acquire Premier Gold Mines Ltd. (Canada) in an all-stock deal set to close within the first quarter of 2021 (Equinox Gold Corp., 2020).

On December 17, 2020, Northern Dynasty Minerals Ltd. announced their intentions to appeal the negative Record of Decision issued by the U.S. Army Corps of Engineers on November 25, 2020 for its Pebble Project, a proposed copper-gold-molybdenum-silver-rhenium mine. The appeal is to be submitted in January 2021 (Northern Dynasty Minerals Ltd., 2020).

**References Cited**

Equinox Gold Corp., 2020, Equinox Gold announces friendly acquisition of Premier Gold Mines: Vancouver and Thunder bay, Canada, Equinox Gold Corp. news release, December 16, 6 p. (Accessed April 27, 2021, via [https://www.equinoxgold.com/\\_resources/news/20201216.pdf](https://www.equinoxgold.com/_resources/news/20201216.pdf).)  
 Northern Dynasty Minerals, Ltd., 2020, Northern Dynasty—Pebble Partnership to challenge US Army Corps of Engineers’ finding that Compensatory Mitigation Plan for Alaska’s Pebble Beach Project is non-compliant: Vancouver, British Columbia, Canada, Northern Dynasty Minerals Ltd. news release, December 17, 3 p. (Accessed March 16, 2021, via [https://www.northerndynastyminerals.com/site/assets/files/4882/december\\_7\\_2020\\_f2.pdf](https://www.northerndynastyminerals.com/site/assets/files/4882/december_7_2020_f2.pdf).)

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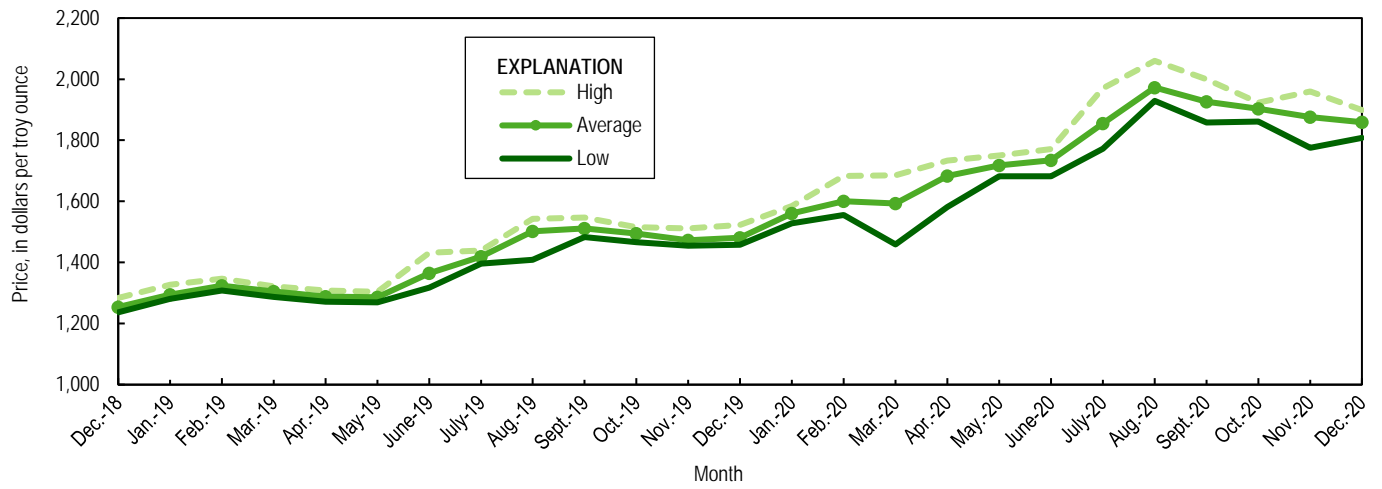


Figure 2. Engelhard monthly gold prices for December 2018 through December 2020. Source: S&P Global Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
2019: <sup>P</sup>				
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
Total	16,900	152,000	31,800	200,000
2020:				
January	1,540	12,300 <sup>r</sup>	2,310	16,200 <sup>r</sup>
February	1,440	11,000 <sup>r</sup>	2,160	14,600 <sup>r</sup>
March	1,540	12,000 <sup>r</sup>	2,300	15,800 <sup>r</sup>
April	1,670	11,400	2,290	15,400
May	1,720	12,300	2,340	16,300 <sup>r</sup>
June	1,670	11,100	2,270	15,000
July	1,920 <sup>r</sup>	11,900 <sup>r</sup>	2,500 <sup>r</sup>	16,300
August	1,920 <sup>r</sup>	11,700 <sup>r</sup>	2,500 <sup>r</sup>	16,100 <sup>r</sup>
September	1,860 <sup>r</sup>	11,200 <sup>r</sup>	2,420 <sup>r</sup>	15,500 <sup>r</sup>
October	1,670	12,200 <sup>r</sup>	2,600 <sup>r</sup>	16,500 <sup>r</sup>
November	1,620 <sup>r</sup>	11,800 <sup>r</sup>	2,510 <sup>r</sup>	16,000 <sup>r</sup>
December	1,670	12,300	2,610	16,500
Total	20,200	141,000	28,800	190,000

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

<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
December	1,808.00	Dec. 1	1,899.00	Dec. 31	1,859.55
January–December	1,459.00	Mar. 16	2,060.00	Aug. 6	1,773.45

<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:										
November:	--	--	8,080	480,000	4,640	257,000	12,700	737,000	1,170	36,000
December:										
Argentina	--	--	263	16,200	--	--	263	16,200	--	--
Australia	--	--	--	--	2,560	159,000	2,560	159,000	--	--
Bolivia	--	--	190	11,200	--	--	190	11,200	15	628
Brazil	--	--	--	--	350	20,600	350	20,600	--	--
Canada	--	--	63	3,670	1,820	107,000	1,880	110,000	261	7,010
Chile	--	--	113	7,290	--	--	113	7,290	--	--
Colombia	--	--	1,520	88,400	1,390	79,500	2,910	168,000	12	500
Dominican Republic	--	--	132	7,930	--	--	132	7,930	79	3,050
Ecuador	--	--	271	15,800	9	378	280	16,100	67	1,970
Germany	--	--	2	123	32	1,900	34	2,020	294	16,700
Guatemala	--	--	75	3,760	--	--	75	3,760	28	727
Guyana	--	--	--	--	26	1,550	26	1,550	--	--
Honduras	--	--	343	20,300	--	--	343	20,300	15	467
Mexico	--	--	3,850	229,000	381	22,600	4,230	252,000	221	5,300
Nicaragua	--	--	699	41,700	--	--	699	41,700	8	196
Panama	--	--	13	737	61	2,820	74	3,560	69	2,260
Peru	--	--	243	14,500	59	3,180	302	17,600	(6)	2
Singapore	--	--	--	--	5,000	298,000	5,000	298,000	--	--
South Africa	--	--	--	--	1,060	63,200	1,060	63,200	--	--
Switzerland	--	--	--	--	1,210	71,700	1,210	71,700	1	23
Other	--	--	17	665	26	1,050	42	1,720	353	4,290
Total	--	--	7,800	461,000	14,000	832,000	21,800	1,290,000	1,420	43,100
January–December	29	955	119,000	6,470,000	426,000	23,300,000	545,000	29,800,000	15,400	426,000

-- 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.

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	97,700	\$1,300,000
2020:										
November:	366	21,400	4,230	259,000	28,500	1,720,000	33,100	2,000,000	6,210	302,000
December:										
Armenia	--	--	--	--	4	229	4	229	--	--
Australia	--	--	348	20,900	--	--	348	20,900	--	--
Canada	--	--	6	373	35	2,250	41	2,620	5,920	280,000
China	(6)	7	2	142	--	--	2	148	--	--
Germany	153	8,690	2	133	16	980	171	9,810	20	1,110
Hong Kong	--	--	--	--	7	446	7	446	--	--
India	--	--	93	5,490	21	1,250	114	6,740	--	--
Italy	--	--	144	8,230	--	--	144	8,230	(6)	4
Japan	159	8,810	--	--	1	61	160	8,870	11	579
Laos	--	--	--	--	1	45	1	45	--	--
Lebanon	--	--	--	--	15	900	15	900	--	--
Mexico	--	--	(6)	4	32	1,890	32	1,890	--	--
New Zealand	--	--	--	--	13	779	13	779	--	--
Pakistan	--	--	--	--	65	3,930	65	3,930	--	--
Peru	--	--	--	--	33	1,940	33	1,940	--	--
Switzerland	--	--	3,720	223,000	10,200	598,000	14,000	821,000	11	279
Taiwan	47	2,950	--	--	--	--	47	2,950	--	--
Thailand	--	--	--	--	1	73	1	73	2	100
United Arab Emirates	--	--	--	--	70	4,130	70	4,130	--	--
United Kingdom	--	--	1	60	14,600	867,000	14,600	867,000	(6)	9
Other	--	--	(6)	19	1	39	1	57	1	33
Total	359	20,500	4,320	259,000	25,100	1,480,000	29,800	1,760,000	5,970	282,000
January–December	3,900	207,000	51,600	2,840,000	240,000	13,700,000	295,000	16,700,000	73,000	2,490,000

-- 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.