

Mineral Industry Surveys

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GOLD IN FEBRUARY 2021

Production of gold by U.S. mines was 15,800 kilograms (kg) in February 2021, a 5% decrease compared with January 2021 production, and an 8% increase compared with February 2020 production (fig. 1, table 1). The 5% decrease in February 2021 production can be attributed to lower production from Nevada Gold Mines LLC's Goldstrike mine's autoclave because of a transition to alkaline ore from acidic ore (Barrick Gold Corp., 2021, p. 39).

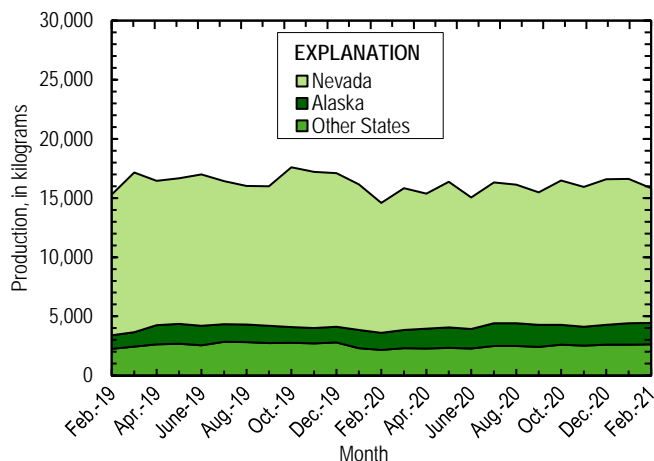


Figure 1. Domestic gold mine production from February 2019 through February 2021.

Based on unrounded data, the average daily gold production for U.S. mines was about 566 kg in February 2021, 538 kg for January 2021, 551 kg for year-to-date 2021, and 520 kg for the full year of 2020.

Prices

The average monthly Engelhard gold price in February 2021 decreased to \$1,811.58 per troy ounce, a \$60.00 per troy ounce decrease from the average price in January (fig. 2, table 2). The daily price in February ranged between a low of \$1,762.00 per

troy ounce on February 26, and a high of \$1,864.00 per troy ounce on February 1.

Industry News

Northern Dynasty Minerals Ltd. (Canada) announced on February 5, 2021, that the United States Attorney's Office for the District of Alaska had served a subpoena to both the Pebble Limited Partnership and its former Chief Executive Officer, Tom Collier, in connection with a grand jury investigation involving recordings of private conversations in regard to the Pebble Project. Northern Dynasty later announced on February 25, that the U.S. Army Corps of Engineers had accepted its Pebble Limited Partnership's request for appeal in regard to their negative Record of Decision issued for Alaska's Pebble Project (Northern Dynasty Minerals Ltd., 2021a, b).

References Cited

- Barrick Gold Corp., 2021, Barrick 2021 Q1 report: Toronto, Canada, Barrick Gold Corp. news release, May 5, 117 p. (Accessed May 5, 2021, at https://s25.q4cdn.com/322814910/files/doc_financial/quarterly_results/2021/q1/Barrick-Q1-2021-Report.pdf.)
- Northern Dynasty Minerals, Ltd., 2021a, Northern Dynasty—Pebble Partnership served with Grand Jury subpoena in Alaska: Vancouver, British Columbia, Canada, Northern Dynasty Minerals Ltd. news release, February 5. (Accessed May 5, 2021, at <https://www.northerndynastyminerals.com/site/assets/files/4890/2021-02-05-nr-ndm-12tqu2vcejsd.pdf>.)
- Northern Dynasty Minerals, Ltd., 2021b, Northern Dynasty—US Army Corps of Engineers accepts Pebble Partner Request for Appeal: Vancouver, British Columbia, Canada, Northern Dynasty Minerals Ltd. news release, February 25, 2 p. (Accessed May 5, 2021, at https://www.northerndynastyminerals.com/site/assets/files/4895/february_25-_2021_rfa_final_2.pdf.)

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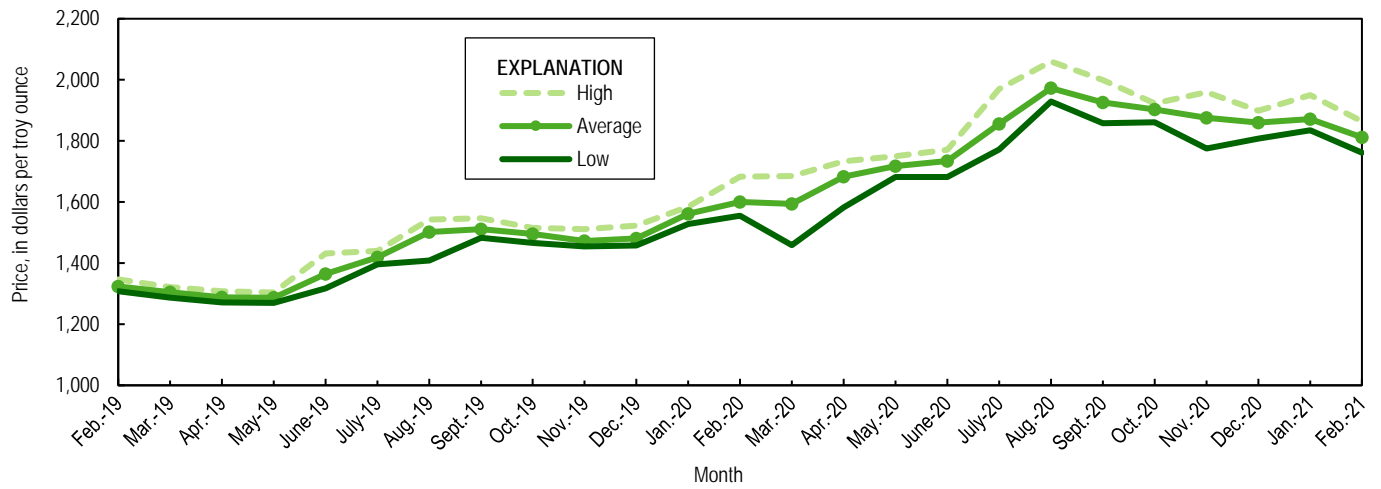


Figure 2. Engelhard monthly gold prices for February 2019 through February 2021. Source: S&P Global Platts Metals Week.

TABLE 1
MINE PRODUCTION OF GOLD IN THE UNITED STATES,
BY STATE¹

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2020: ^P				
January	1,540	12,300	2,310	16,200
February	1,440	11,000	2,160	14,600
March	1,540	12,000	2,300	15,800
April	1,670	11,400	2,290	15,400
May	1,720	12,300	2,340	16,300
June	1,670	11,100	2,270	15,000
July	1,920	11,900	2,500	16,300
August	1,920	11,700	2,500	16,100
September	1,860	11,200	2,420	15,500
October	1,670	12,200	2,600	16,500
November	1,620	11,800	2,510	16,000
December	1,670	12,300	2,610	16,500
January–December	20,200	141,000	28,800	190,000
2021:				
January	1,820	12,200	2,600	16,700
February	1,820	11,400	2,620	15,800
January–February	3,650	23,600	5,230	32,500

^PPreliminary.

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

²Includes Arizona, California, Colorado, Idaho, Michigan, New Mexico, South Carolina, South Dakota, and Utah.

TABLE 2
GOLD PRICES¹

(Dollars per troy ounce)

	Low	Date	High	Date	Average
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
2021:					
January	1,835.00	Jan. 11	1,950.00	Jan. 5	1,871.58
February	1,762.00	Feb. 26	1,864.00	Feb. 1	1,811.58
January–February	1,762.00	Feb. 26	1,950.00	Jan. 5	1,841.58

¹Quotes from Engelhard.

Source: S&P Global Platts Metals Week.

TABLE 3
U.S. IMPORTS OF GOLD¹

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates ²		Doré and precipitates		Refined bullion ³		Total ⁴		Waste and scrap ⁵	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2020	29	\$955	119,000	\$6,470,000	426,000	\$23,300,000	545,000	\$29,800,000	15,400	\$426,000
2021:										
January	--	--	7,170	429,000	4,020	239,000	11,200	669,000	805	19,500
February:										
Argentina	--	--	407	25,500	318	20,200	726	45,700	--	--
Australia	--	--	--	--	1,030	60,700	1,030	60,700	--	--
Austria	--	--	--	--	146	6,560	146	6,560	--	--
Bolivia	--	--	129	7,650	--	--	129	7,650	--	--
Canada	--	--	56	3,340	1,240	72,100	1,300	75,400	152	3,480
Colombia	--	--	1,450	84,700	909	51,800	2,360	136,000	12	493
Dominican Republic	--	--	121	7,090	--	--	121	7,090	177	6,920
Ecuador	--	--	279	16,400	--	--	279	16,400	4	162
France	--	--	--	--	20	1,190	20	1,190	--	--
Germany	--	--	--	--	42	2,330	42	2,330	417	23,000
Guyana	--	--	24	1,430	--	--	24	1,430	--	--
Honduras	--	--	216	12,300	--	--	216	12,300	93	4,050
Hong Kong	--	--	--	--	465	27,800	465	27,800	--	--
Mexico	--	--	3,020	175,000	470	30,400	3,490	205,000	261	6,280
Nicaragua	--	--	632	37,900	111	6,330	743	44,200	--	--
Panama	--	--	25	1,500	16	591	41	2,090	45	1,870
Peru	--	--	251	14,500	31	1,480	282	16,000	--	--
South Africa	--	--	--	--	1,830	101,000	1,830	101,000	--	--
Switzerland	--	--	--	--	611	35,600	611	35,600	4	66
Turkey	--	--	--	--	243	13,800	243	13,800	2	34
Other	--	--	10	510	43	2,220	54	2,730	188	3,490
Total	--	--	6,620	387,000	7,520	434,000	14,100	821,000	1,350	49,800
January–February	--	--	13,800	817,000	11,500	673,000	25,300	1,490,000	2,160	69,300

-- Zero.

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

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

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

⁴"Waste and scrap" is not included in "Total."

⁵Gross weight.

Source: U.S. Census Bureau.

TABLE 4
U.S. EXPORTS OF GOLD¹

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates ²		Doré and precipitates		Refined bullion ³		Total ⁴		Waste and scrap ⁵	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2020	3,900	\$207,000	51,600	\$2,840,000	240,000	\$13,700,000	295,000	\$16,700,000	73,000	\$2,490,000
2021:										
January	345	19,800	6,730	410,000	13,500	811,000	20,600	1,240,000	4,580	222,000
February:										
Antigua and Barbuda	--	--	--	--	(6)	12	(6)	12	--	--
Australia	--	--	9	508	185	11,900	194	12,400	(6)	10
Canada	--	--	5	300	315	18,700	320	19,000	5,310	213,000
China	(6)	7	1	77	--	--	1	83	--	--
Hong Kong	--	--	--	--	1,370	87,300	1,370	87,300	(6)	7
India	--	--	83	5,170	1,510	91,600	1,600	96,800	--	--
Israel	--	--	--	--	10	590	10	590	--	--
Italy	--	--	120	6,660	5	287	124	6,950	--	--
Japan	131	7,310	--	--	4	231	135	7,540	38	1,690
Lebanon	--	--	--	--	16	953	16	953	--	--
Mexico	--	--	--	--	24	1,420	24	1,420	--	--
Pakistan	--	--	--	--	11	704	11	704	--	--
Panama	--	--	--	--	1	77	1	77	--	--
Peru	--	--	--	--	45	2,600	45	2,600	--	--
Switzerland	--	--	2,860	170,000	6,360	393,000	9,230	562,000	--	--
Taiwan	195	11,200	--	--	--	--	195	11,200	--	--
Thailand	--	--	--	--	1,590	92,400	1,590	92,400	5	234
United Arab Emirates	--	--	3	186	3,050	177,000	3,050	177,000	--	--
United Kingdom	--	--	--	--	10,800	626,000	10,800	626,000	--	--
Vietnam	--	--	--	--	1	45	1	45	--	--
Other	--	--	--	--	(6)	9	(6)	9	8	379
Total	326	18,500	3,090	183,000	25,300	1,500,000	28,700	1,710,000	5,360	215,000
January–February	671	38,400	9,820	592,000	38,800	2,310,000	49,300	2,950,000	9,940	437,000

-- Zero.

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

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

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

⁴"Waste and scrap" is not included in "Total."

⁵Gross weight.

⁶Less than ½ unit.

Source: U.S. Census Bureau.