

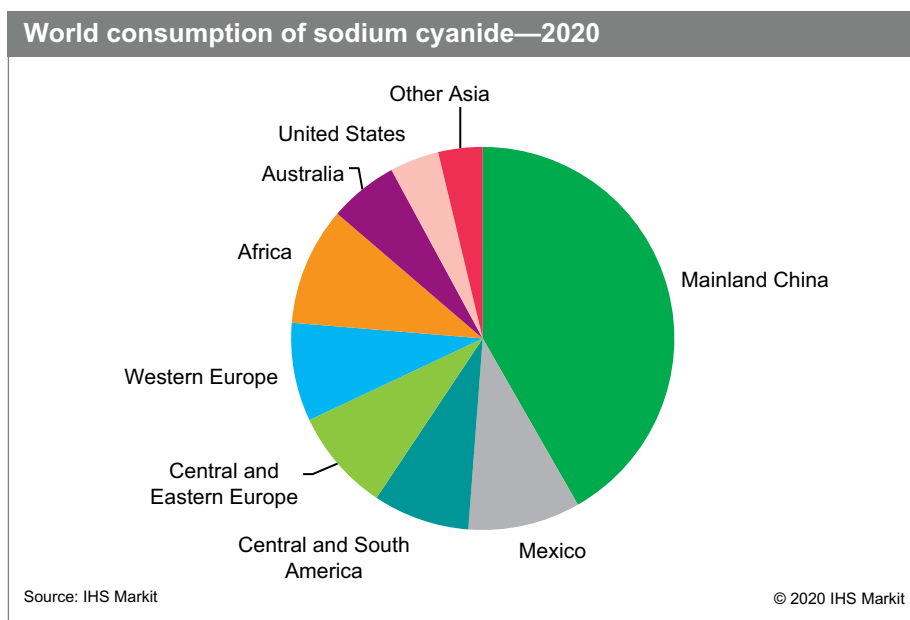
Sodium Cyanide

14 August 2020

Abstract

Sodium cyanide is used throughout the world, primarily as a reagent in the mining industry for the isolation of precious metals. Close to 90% of sodium cyanide is used for gold and silver processing in the North American markets and around 78% is used for this purpose worldwide. However, it is also used as a chemical intermediate, especially in locations where there is no local supply of hydrogen cyanide, since sodium cyanide can be transported and stored. In Japan and Europe, chemical uses predominate, while in North and South America, Australia, South Africa, and mainland China, use for gold extraction is the major application. There is substantial world trade in solid sodium cyanide, with the United States, South Korea, and Australia as the major exporting nations.

The following pie chart shows world consumption of sodium cyanide:



In recent years, gold prices increased substantially, resulting in an increase in gold mining volumes and new mine projects, which in turn led to rising sodium cyanide consumption. The price of gold reached an all-time high in August 2020, and could continue to increase as a result of economic instability in the ongoing coronavirus disease 2019 (COVID-19) crisis. Replacement and recycling projects for cyanide are under development, and could lead to lower cyanide consumption in the longer term.

The sodium cyanide market has changed in recent years because of fluctuations in gold prices. Gold mining companies have been investing capital into new grassroots exploration projects, as well as prolonging activities in mines that had been winding down. This has resulted in increased demand for sodium cyanide, and growth is expected to continue during

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the forecast period, depending on continuing operations at the gold mines. However, it is possible that consumption could decline over the next five years because of a combination of factors. Increasing delays and impediments in starting up large-scale projects could impact consumption, as would investment in capital costs. The ongoing global financial situation may cause people to invest more in gold, thus creating demand, but mining companies may find it difficult to finance projects. Exploration efforts for both expansions and new projects continue, but there are relatively few new areas that are available for gold exploration and production. A decrease in gold production also increases the potential of higher long-term gold prices.

For more detailed information, see the table of contents, shown below.

IHS Markit's Chemical Economics Handbook – *Sodium Cyanide* is the comprehensive and trusted guide for anyone seeking information on this industry. This latest report details global and regional information, including



Global summary;
regional coverage



Producers with
annual capacities
and plant sites



Production figures
and trends



Consumption and
forecasts by end use
application



Manufacturing
processes and
environmental issues



Trade – imports
and exports

Key benefits

IHS Markit's Chemical Economics Handbook – *Sodium Cyanide* has been compiled using primary interviews with key suppliers and organizations, and leading representatives from the industry in combination with IHS Markit's unparalleled access to upstream and downstream market intelligence and expert insights into industry dynamics, trade, and economics.

This report can help you

- Identify trends and driving forces influencing chemical markets
- Forecast and plan for future demand
- Understand the impact of competing materials
- Identify and evaluate potential customers and competitors
- Evaluate producers
- Track changing prices and trade movements
- Analyze the impact of feedstocks, regulations, and other factors on chemical profitability

Contents

Executive summary	5
Summary	6
Introduction	8
Manufacturing processes	9
Environmental issues	10
Supply and demand by region	12
United States	12
– Producing companies	12
– Salient statistics	13
– Consumption	14
– Gold recovery	14
– Other	16
– Price	16
– Trade	16
Canada	18
Mexico	19
– Producing companies	19
– Salient statistics	19
– Consumption	19
– Trade	20
Central and South America	21
– Producing companies	21
– Salient statistics	21
– Consumption	22
– Trade	22
Western Europe	23
– Producing companies	23
– Salient statistics	24
– Production	25
– Consumption	25
– Price	26
– Trade	27
Central and Eastern Europe	27
– Producing companies	27
– Salient statistics	28
– Consumption	29
– Trade	30
Africa	30
– Producing companies	30
– Salient statistics	31

– Trade	32
Japan	33
– Producing companies	33
– Salient statistics	34
– Consumption	34
– Price	36
– Trade	36
Mainland China	37
– Producing companies	37
– Salient statistics	39
– Consumption	40
– Chemical synthesis	41
– Cyanuric chloride	41
– Methionine	41
– Cyanoacetates	42
– Sodium ferrocyanide	42
– EDTA	42
– Other	42
– Gold recovery	42
– Electroplating baths	43
– Other	43
– Price	43
– Trade	43
India	44
South Korea	45
Taiwan	46
Other Asia	47
Oceania	48
Additional resources	51
Revisions	52

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