

# Mineral Industry Surveys

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## GOLD IN DECEMBER 2016

Production of gold by U.S. mines was about 21,100 kilograms (kg) in December; a 5.9% increase compared with revised production in November 2016 and a 12% increase compared with December 2015 production. Revised data show that gold production in 2016 overall was 236,000 kg, an 11% increase compared with 2015 production (fig. 1, table 1). Based on unrounded data, the average daily gold production for U.S. mines was 681 kg in December 2016, about 665 kg in November 2016, about 646 kg for the full year of 2016, and 586 kg for the full year of 2015.

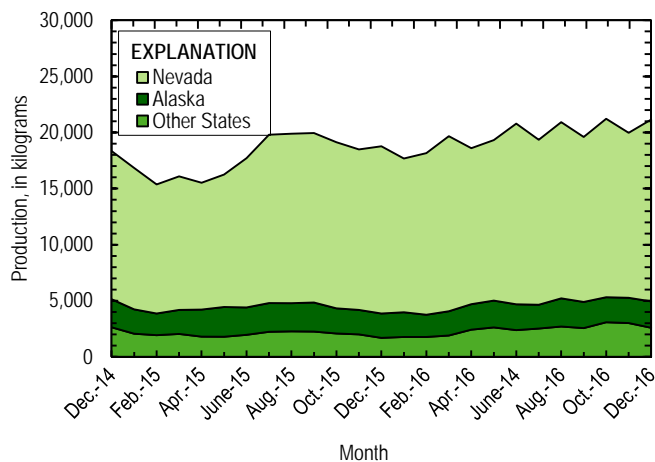


Figure 1. Domestic gold mine production from December 2014 through December 2016. Source: U.S. Geological Survey.

### Prices

The average Engelhard gold price was \$1,155.96 per troy ounce for December 2016 (table 2), a \$90.37 per troy ounce decrease compared with the average gold price in November 2016 and an \$84.80 per troy ounce increase compared with the average gold price in December 2015. This marks the fourth consecutive month that the average monthly price decreased and the lowest monthly average since January 2016. The daily gold price started December 2016 at \$1,170.64 per troy ounce and rose to the monthly high of \$1,181.15 per troy ounce on December 7, before falling to the monthly low of \$1,132.57 per troy ounce on December 20, 22, and 23. The price ended the month at \$1,160.62 per troy ounce. The 2016 annual average price of gold was \$1,252.17 per troy ounce, a 7.6% increase compared with the 2015 annual average gold price. The trends in monthly gold prices (average, high, and low) from December 2014 through December 2016 are shown in figure 2.

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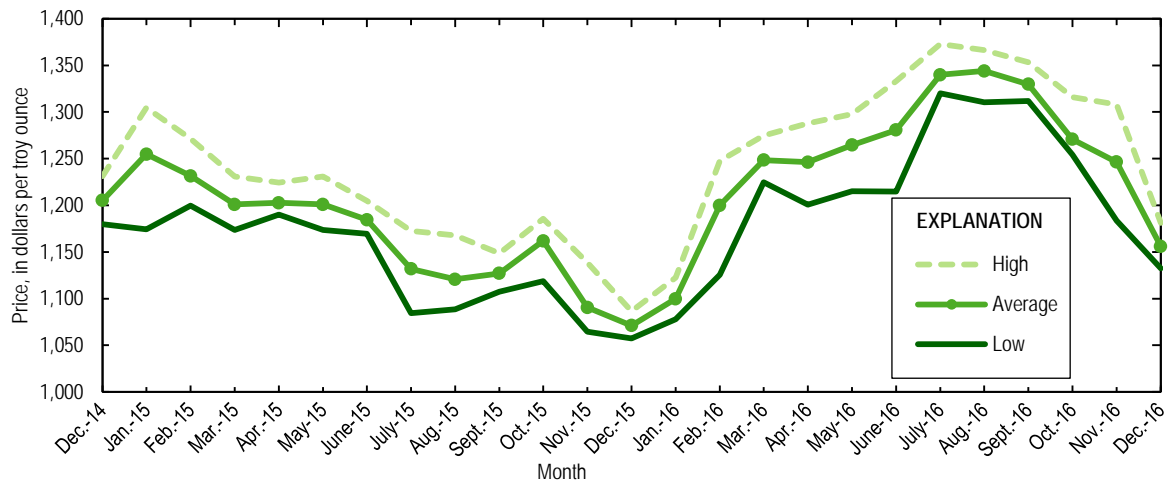


Figure 2. Engelhard monthly gold prices for December 2014 through December 2016. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
2015: <sup>p</sup>				
December	2,170	14,900	1,700	18,800
January–December	28,000	162,000	24,200	214,000
2016:				
January	2,200	13,700 <sup>r</sup>	1,780	17,700 <sup>r</sup>
February	1,980	14,400 <sup>r</sup>	1,780	18,100 <sup>r</sup>
March	2,160	15,600 <sup>r</sup>	1,910	19,600 <sup>r</sup>
April	2,270	13,900 <sup>r</sup>	2,430	18,600 <sup>r</sup>
May	2,390	14,300 <sup>r</sup>	2,630	19,300 <sup>r</sup>
June	2,300	16,100 <sup>r</sup>	2,390	20,800 <sup>r</sup>
July	2,120	14,700 <sup>r</sup>	2,530	19,400 <sup>r</sup>
August	2,510	15,700 <sup>r</sup>	2,710	20,900 <sup>r</sup>
September	2,330	14,700 <sup>r</sup>	2,570	19,600 <sup>r</sup>
October	2,230	15,900 <sup>r</sup>	3,090	21,200 <sup>r</sup>
November	2,250	14,700 <sup>r</sup>	3,020 <sup>r</sup>	19,900 <sup>r</sup>
December	2,350	16,200	2,600	21,100
January–December	27,100	180,000	29,400	236,000

<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, Montana, New Mexico, South Dakota, Utah, and Washington.

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
2015:		
Low	1,057.44	Dec. 3
High	1,304.66	Jan. 21
Average	1,163.33	XX
2016:		
November:		
Low	1,183.66	Nov. 30
High	1,307.87	Nov. 4
Average	1,246.33	XX
December:		
Low	1,132.57	Dec. 20,22,23
High	1,181.15	Dec. 7
Average	1,155.96	XX
Year to Date:		
Low/date	1,077.98	Jan. 5
High/date	1,372.98	Jul. 6
Average	1,252.17	XX
<b>Handy and Harman:</b>		
2015, Average	1,160.04	XX
2016:		
November	1,235.98	XX
December	1,150.95	XX
Year to Date	1,248.40	XX
<b>London Final:</b>		
2015, Average	1,160.12	XX
2016:		
November	1,240.29	XX
December	1,151.40	XX
Year to Date	1,248.34	XX

XX Not applicable.

Source: Platts Metals Week.

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

(Kilograms, gold content unless otherwise specified)

Period and country	Ores and concentrates <sup>2</sup>	Doré and precipitates	Refined bullion <sup>3</sup>	Total <sup>4</sup>	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
<b>Imports for consumption:</b>							
2015	447	174,000	89,800	265,000	60,900	373	54,000
<b>2016:</b>							
November	2	14,500	13,400	27,900	1,280	10	370
<b>December:</b>							
Bolivia	--	239	--	239	10	--	--
Brazil	--	368	1,150	1,520	--	--	--
Canada	--	178	4,170	4,350	352	--	--
Colombia	--	2,810	617 <sup>5</sup>	3,430	6	--	--
Curacao	--	371	--	371	--	--	--
Dominican Republic	--	115	--	115	70	--	--
Ecuador	--	714	--	714	--	--	--
Guyana	--	591	--	591	--	--	--
Honduras	--	7	159	166	89	--	--
Japan	--	--	--	--	--	--	305
Mexico	--	5,070	508	5,580	601	--	--
Nicaragua	--	754	2	757	7	--	--
Peru	--	4,830	--	4,830	--	--	--
Switzerland	--	564	2,100	2,660	--	--	--
Other	--	170	167	337	263	2	1
Total	--	16,800	8,870	25,600	1,400	2	306
January–December	258	196,000	177,000	374,000	23,200	260	44,400
<b>Exports:</b>							
2015	5,280	123,000	366,000	494,000	372,000	542	12,800
<b>2016:</b>							
November	412	12,700	38,600	51,700	27,600	16	32,200
<b>December:</b>							
Canada	10	(5)	474	485	3,010	(5)	81
China	309	--	11	320	53	--	30
Germany	--	--	123	123	50	--	1
Hong Kong	--	--	6,740	6,740	--	5	1
India	--	5,280	5,680	11,000	--	2	3
Korea, Republic of	--	--	--	--	1	(5)	15,800
Switzerland	--	9,230	16,000	25,300	3,440	--	--
Thailand	--	--	2,000	2,000	--	--	--
United Arab Emirates	--	2,080	26	2,110	--	--	--
United Kingdom	--	--	6,050	6,050	22,100	2	--
Other	59	81	174	314	13	10	327
Total	378	16,700	37,300	54,400	28,700	20	16,200
January–December	4,220	149,000	280,000	433,000	324,000	439	111,000

-- 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," "Metal powder," and "Gold compounds" are not included in "Total."

<sup>5</sup>Less than ½ unit.

Source: U.S. Census Bureau.