

# Mineral Industry Surveys

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## GOLD IN MARCH 2017

Production of gold by U.S. mines was about 19,700 kilograms (kg) in March; a 9.2% increase compared with revised production in February and a 7.4% increase compared with March 2016 production (fig. 1, table 1). Based on unrounded data, the average daily gold production for U.S. mines was 635 kg in March 2017, about 643 kg in February 2017, almost 609 in January 2017, and about 608 kg for the full year of 2016.

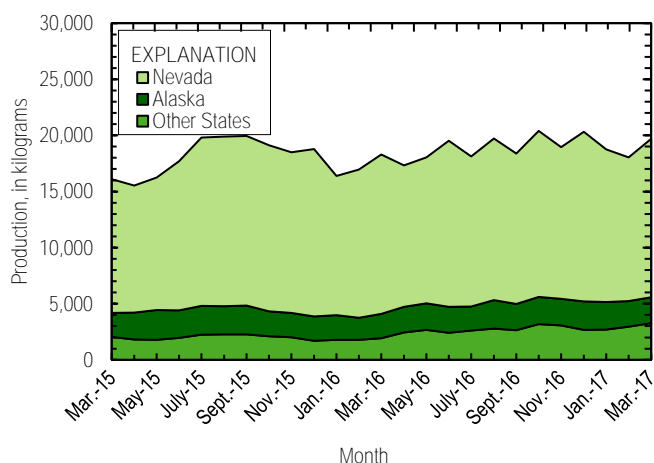


Figure 1. Domestic gold mine production from March 2015 through March 2017. Source: U.S. Geological Survey.

**Prices**

The average Engelhard gold price was \$1,234.23 per troy ounce for March 2017 (table 2), a \$2.91 per troy ounce decrease compared with the average gold price in February and a \$14.22 per troy ounce decrease compared with the average gold price in March 2016 (fig. 2). The daily gold price started March 2017 at \$1,240.25 per troy ounce and fell to a monthly low of \$1,203.69 per troy ounce on March 15. The price increased to the monthly high of \$1,262.79 per troy ounce and by month end, the price had decreased slightly to \$1,249.07 per troy ounce. The trends in monthly gold prices (average, high, and low) from March 2015 through March 2017 are shown in figure 2.

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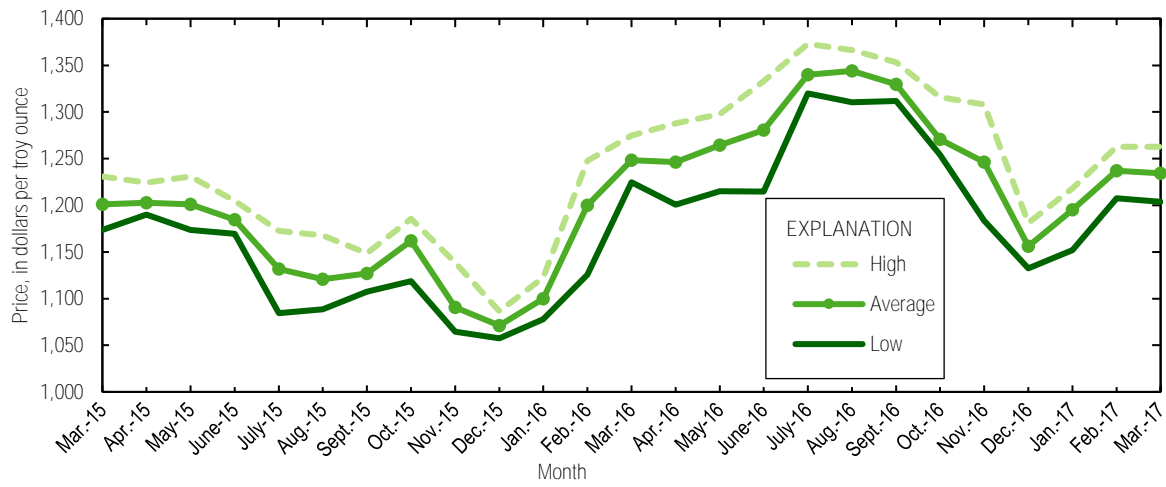


Figure 2. Engelhard monthly gold prices for March 2015 through March 2017. Source: Platts Metals Week.

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
<b>2016:<sup>p</sup></b>				
January	2,200	12,400	1,780	16,400
February	1,980	13,200	1,780	16,900
March	2,160	14,200	1,930	18,300
April	2,270	12,600	2,460	17,300
May	2,390	13,000	2,660	18,100
June	2,300	14,800	2,420	19,500
July	2,120	13,400	2,620	18,200
August	2,510	14,400	2,800	19,700
September	2,330	13,400	2,650	18,300
October	2,420	14,800	3,180	20,400
November	2,380	13,500	3,060	19,000
December	2,540	15,100	2,680	20,300
<b>Total</b>	<b>27,600</b>	<b>165,000</b>	<b>30,000</b>	<b>222,000</b>
<b>2017:</b>				
January	2,440	13,700 <sup>r</sup>	2,710 <sup>r</sup>	18,900 <sup>r</sup>
February	2,290	12,800	2,960 <sup>r</sup>	18,000 <sup>r</sup>
March	2,310	14,000	3,280	19,600
<b>Total</b>	<b>7,040</b>	<b>40,500</b>	<b>8,950</b>	<b>56,500</b>

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

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
<b>2016:</b>		
Low	1,077.98	Jan. 5
High	1,372.98	Jul. 6
Average	1,252.17	XX
<b>2017:</b>		
<b>February:</b>		
Low	1,207.70	Feb. 1
High	1,262.79	Feb. 24
Average	1,237.14	XX
<b>March:</b>		
Low	1,203.69	Mar. 15
High	1,262.79	Mar. 27
Average	1,234.23	XX
<b>Year to Date:</b>		
Low/date	1,152.10	Jan. 3
High/date	1,262.79	Feb. 24, Mar. 27
Average	1,222.13	XX
<b>Handy and Harman:</b>		
2016, Average	1,248.40	XX
<b>2017:</b>		
February	1,234.20	XX
March	1,231.09	XX
Year to Date	1,219.47	XX
<b>London Final:</b>		
2016, Average	1,248.34	XX
<b>2017:</b>		
February	1,234.36	XX
March	1,231.09	XX
Year to Date	1,219.49	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>							
2016	258	196,000	177,000	374,000	23,200	260	44,400
<b>2017:</b>							
February	3	14,900	9,880	24,800	2,750	24	304
<b>March:</b>							
Brazil	--	407	1,120	1,530	--	--	--
Canada	--	496	8,190	8,690	463	--	--
Chile	--	89	556	645	24	--	--
Colombia	--	2,270	866	3,140	10	--	--
Curacao	--	399	--	399	3	--	--
Dominican Republic	--	111	--	111	115	--	--
Ecuador	--	433	--	433	11	--	--
Guatemala	--	242	--	242	36	--	--
Guyana	--	285	--	285	--	--	--
Honduras	--	11	252	263	181	--	--
Japan	--	--	--	--	--	(5)	340
Mexico	--	5,770	750	6,520	482	--	--
Nicaragua	--	753	9	762	5	--	--
Peru	--	3,070	477	3,540	--	--	--
Switzerland	--	119	263	382	--	--	--
Other	--	264	153	417	431	22	6
Total	--	14,700	12,600	27,400	1,760	22	346
January–March	3	43,900	27,100	71,000	5,710	67	653
<b>Exports:</b>							
2016	4,220	149,000	280,000	433,000	324,000	439	111,000
<b>2017:</b>							
February	205	14,000	31,800	45,900	6,830	14	17,400
<b>March:</b>							
Canada	(5)	70	83	153	3,500	(5)	57
China	277	(5)	--	277	33	1	72
Germany	--	2	224	225	49	--	3
Hong Kong	(5)	--	12,100	12,100	--	2	6
India	--	4,310	2,080	6,390	--	5	18
Mexico	--	--	77	77	--	--	183
Nicaragua	--	--	--	--	--	--	452
Singapore	--	--	132	132	--	--	1,430
Switzerland	--	6,700	4,300	11,000	3,810	--	1
United Arab Emirates	--	1,360	79	1,440	--	--	9
United Kingdom	--	--	9,320	9,320	7,000	--	--
Other	14	--	58	71	48	25	307
Total	291	12,400	28,500	41,200	14,400	33	2,540
January–March	875	43,300	98,300	143,000	44,500	61	74,300

-- 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.