

Mineral Industry Surveys

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GOLD IN AUGUST 2017

Production of gold by U.S. mines was about 21,200 kilograms (kg) in August, unchanged from July 2017 and a 7.5% increase compared with August 2016 production (fig. 1, table 1). Based on unrounded data, the average daily gold production for U.S. mines was 684 kg in August and July 2017, about 677 kg for year to date 2017, and about 607 kg for the full year of 2016.

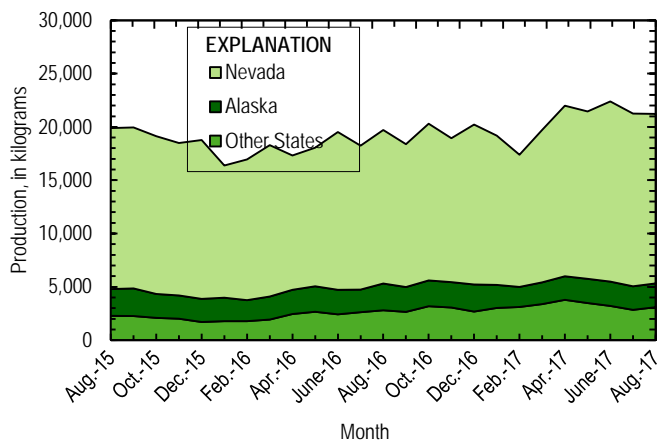


Figure 1. Domestic gold mine production from August 2015 through August 2017. Source: U.S. Geological Survey.

Prices

The average Engelhard gold price was \$1,286.39 per troy ounce for August 2017, a \$45.58 per troy ounce increase compared with the average gold price in July (fig. 2, table 2). The daily gold price started August 2017 at \$1,269.80 per troy ounce, then decreased to \$1,259.79 per troy ounce, the monthly low, on August 7. The price increased to the monthly high of \$1,327.90 per troy ounce on August 29 before ending the month at \$1,314.88 per troy ounce.

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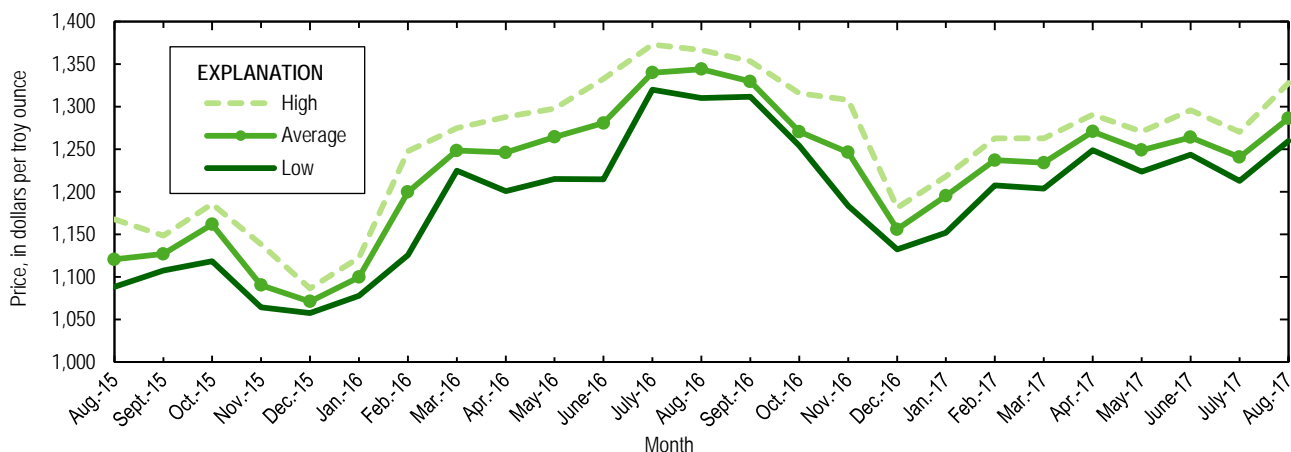


Figure 2. Engelhard monthly gold prices for August 2015 through August 2017. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2016: ^P				
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	18,000
June	2,300	14,800	2,420	19,500
July	2,120	13,500	2,620	18,200
August	2,510	14,400	2,800	19,700
September	2,330	13,400	2,650	18,400
October	2,420	14,700	3,180	20,300
November	2,380	13,500	3,060	18,900
December	2,540	15,000	2,680	20,200
Total	27,600	165,000	30,000	222,000
2017:				
January	2,160	14,000	3,020	19,200
February	1,880	12,400	3,110	17,400
March	2,040	14,300	3,380	19,700
April	2,210	16,000	3,780	22,000
May	2,270	15,700	3,480	21,500
June	2,280	16,900	3,210	22,400
July	2,210	16,200 ^r	2,840 ^r	21,200 ^r
August	2,230	15,900	3,090	21,200
Total	17,300	121,000	25,900	165,000

^PPreliminary. ^rRevised.

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

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

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
Engelhard:		
2016:		
Low	1,077.98	Jan. 5
High	1,372.98	Jul. 6
Average	1,252.17	XX
2017:		
July:		
Low	1,213.01	Jul. 10
High	1,270.30	Jul. 31
Average	1,240.81	XX
August:		
Low	1,259.79	Aug. 7
High	1,327.90	Aug. 29
Average	1,286.39	XX
Year to Date:		
Low/date	1,152.10	Jan. 3
High/date	1,327.90	Aug. 7
Average	1,247.53	XX
Handy and Harman:		
2016, Average	1,248.40	XX
2017:		
July	1,236.85	XX
August	1,283.04	XX
Year to Date	1,244.02	XX
London Final:		
2016, Average	1,248.34	XX
2017:		
July	1,236.22	XX
August	1,282.32	XX
Year to Date	1,242.87	XX

XX Not applicable.

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND 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 (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
Imports for consumption:							
2016	259	196,000	177,000	374,000	23,000	260	44,400
2017:							
July	--	10,800	8,790	19,600	1,640	17	194
August:							
Bolivia	--	352	--	352	3	--	--
Brazil	--	611	863	1,470	--	--	--
Canada	--	669	1,670	2,340	667	--	--
Chile	--	449	239	688	19	--	--
Colombia	--	1,800	158	1,960	33	--	--
Costa Rica	--	1	57	58	118	--	--
Curaco	--	237	--	237	--	--	--
Dominican Republic	--	130	--	130	121	--	--
Ecuador	1	320	--	321	11	--	--
Guyana	--	--	381	381	--	--	--
Honduras	--	139	31	170	167	--	--
Mexico	--	5,540	586	6,120	444	2	--
Nicaragua	--	101	378	479	90	--	--
Peru	--	1,580	2,290	3,870	--	--	--
Switzerland	--	34	206	239	--	--	--
Other	--	126	122	248	202	13	5
Total	1	12,100	6,980	19,100	1,880	15	5
January–August	198	98,700	65,000	164,000	12,600	150	1,600
Exports:							
2016	4,220	147,000	241,000	393,000	321,000	438	1,060,000
2017:							
July	278	13,200	17,100	30,600	4,020	43	38,700
August:							
Canada	--	87	168	255	3,760	--	65
China	196	--	2,000	2,200	33	--	73
Germany	--	--	350	350	31	1	1
Hong Kong	--	--	16	16	--	2	1,280
India	--	888	682	1,570	--	9	2
Italy	--	649	--	649	--	--	--
Korea, Republic of	--	--	--	--	--	--	72,100
Mexico	--	2	136	139	--	--	159
Singapore	--	--	32	32	--	--	551
Switzerland	--	10,300	2,940	13,200	--	--	--
United Arab Emirates	--	1,490	43	1,530	--	--	--
United Kingdom	--	--	12,500	12,500	935	(5)	3
Other	--	2	150	152	--	7	176
Total	196	13,400	19,000	32,700	4,760	19	74,400
January–August	2,270	117,000	203,000	323,000	74,100	284	393,000

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

⁵Less than ½ unit.

Source: U.S. Census Bureau.