

# Mineral Industry Surveys

**For information, contact:**

Micheal W. George, Gold Commodity Specialist  
 National Minerals Information Center  
 U.S. Geological Survey  
 989 National Center  
 Reston, VA 20192  
 Telephone: (703) 648-4962, Fax: (703) 648-7757  
 Email: mgeorge@usgs.gov

Kristi J. Simmons (Data)  
 Telephone: (703) 648-7962  
 Fax: (703) 648-7975  
 Email: kjsimmons@usgs.gov

**Internet:** <http://minerals.usgs.gov/minerals/>

## GOLD IN OCTOBER 2018

Production of gold by U.S. mines was about 18,300 kilograms (kg) in October, a 5% increase compared with revised September production and a 4% decrease compared with October 2017 production (fig. 1, table 1).

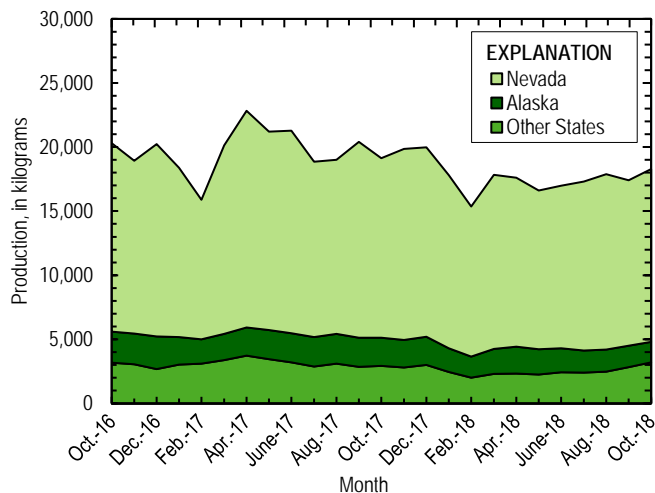


Figure 1. Domestic gold mine production from October 2016 through October 2018.

Based on unrounded data, the average daily gold production for U.S. mines was about 591 kg in October 2018, about 581 kg for September 2018, about 570 kg for year-to-date 2018, and about 649 kg for the full year of 2017.

### Prices

The average monthly Engelhard gold price in October increased, the first time since April, to \$1,213.69 per troy ounce, a \$13.03-per-troy-ounce increase from the average price in September 2018 (table 2) (fig. 2). The daily price in October ranged between a year-to-date low of \$1,130.57 per troy ounce on October 19 and a high for the month of \$1,241.76 per troy ounce on October 23.

### Industry News

Barrick Gold Corp. received permits for the Apex underground mine at the Golden Sunlight operations in Montana. The new mine is about 1 kilometer from the Mineral open pit, which closed in 2015. Currently, the company is mining the 2Bug underground mine and would commence mining at Apex sometime in 2019 once mining ceases at the 2Bug Mine (Dunlap, 2018).

### Reference Cited

Dunlap, Susan, 2018, New mine, Apex, gets green light, will keep Golden Sunlight mining: The [Butte] Montana Standard, October 23. (Accessed on December 12, 2018, at [https://mtstandard.com/news/local/new-mine-apex-gets-green-light-will-keep-golden-sunlight/article\\_36cb443c-a573-53c4-a3e0-fc43d2c9b65e.html](https://mtstandard.com/news/local/new-mine-apex-gets-green-light-will-keep-golden-sunlight/article_36cb443c-a573-53c4-a3e0-fc43d2c9b65e.html).)

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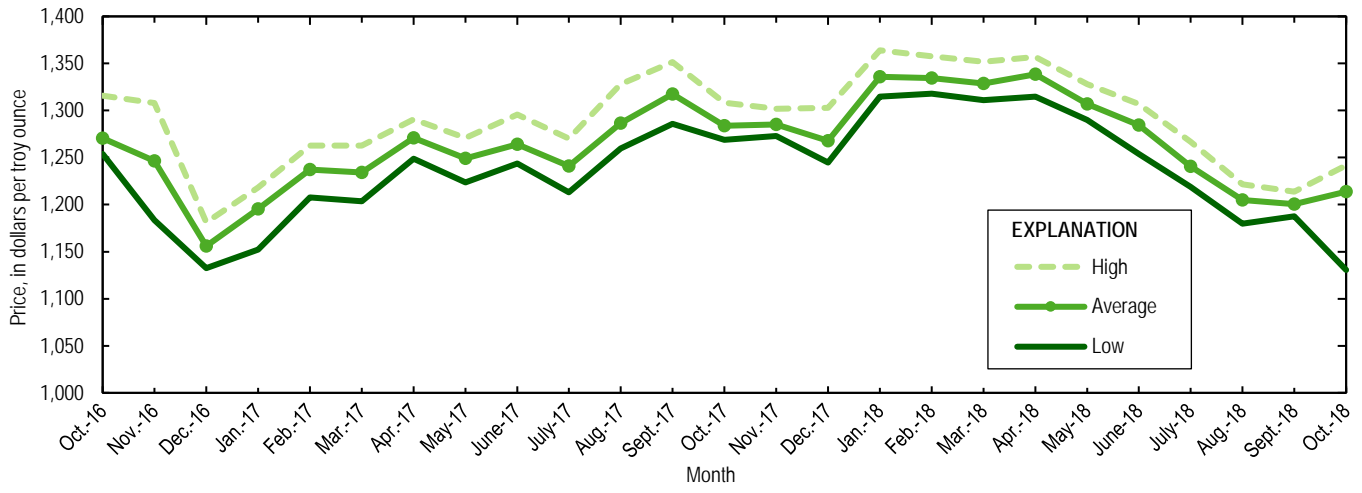


Figure 2. Engelhard monthly gold prices for October 2016 through October 2018. Source: Platts Metals Week.

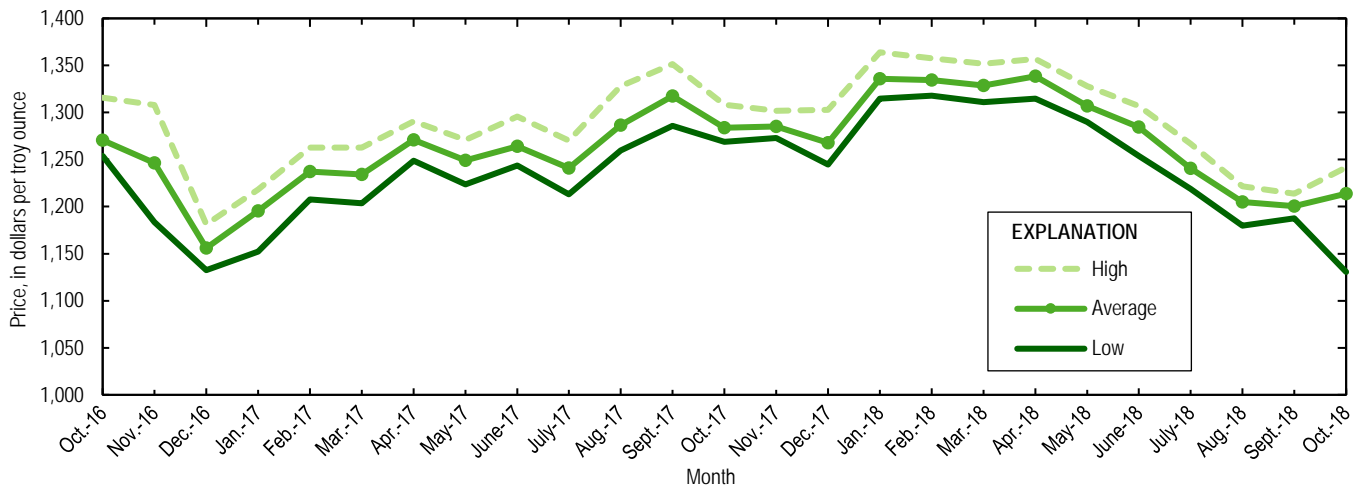


Figure 2. Engelhard monthly gold prices for October 2016 through October 2018. Source: Platts Metals Week.

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
2017: <sup>p</sup>				
January	2,160	13,200	3,020	18,300
February	1,880	10,900	3,110	15,900
March	2,040	14,700	3,380	20,100
April	2,210	16,900	3,720	22,800
May	2,270	15,500	3,440	21,200
June	2,280	15,800	3,200	21,200
July	2,290	13,700	2,870	18,900
August	2,310	13,600	3,100	19,000
September	2,260	15,300	2,850	20,400
October	2,190	14,000	2,930	19,200
November	2,150	14,900	2,810	19,800
December	2,200	14,800	2,990	20,000
Total	26,200	173,000	37,400	237,000
2018:				
January	1,870	13,500	2,440	17,800
February	1,640	11,700	2,010	15,300
March	1,940	13,600	2,300	17,800
April	2,090	13,200	2,330	17,600
May	1,980	12,400	2,240	16,600
June	1,860	12,700	2,430	17,000
July	1,710 <sup>r</sup>	13,200 <sup>r</sup>	2,410 <sup>r</sup>	17,300 <sup>r</sup>
August	1,710 <sup>r</sup>	13,700 <sup>r</sup>	2,480 <sup>r</sup>	17,900 <sup>r</sup>
September	1,680 <sup>r</sup>	12,900 <sup>r</sup>	2,820 <sup>r</sup>	17,400 <sup>r</sup>
October	1,580	13,500	3,210	18,300
Total	18,100	130,000	24,700	173,000

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

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
2017:		
Low	1,152.10	Jan. 3
High	1,351.44	Sep. 8
Average	1,261.04	XX
2018:		
September:		
Low	1,187.66	Sept. 27
High	1,213.71	Sept. 13
Average	1,200.66	XX
October:		
Low	1,130.57	Oct. 19
High	1,241.76	Oct. 23
Average	1,213.69	XX
Year to Date:		
Low	1,179.65	Aug. 16
High	1,363.96	Jan. 25
Average	1,278.19	XX
<b>Handy and Harman:</b>		
2017, Average	1,257.53	XX
2018:		
September	1,198.39	XX
October	1,215.37	XX
Year to Date	1,275.09	XX
<b>London Final:</b>		
2017, Average	1,257.13	XX
2018:		
September	1,198.46	XX
October	1,215.39	XX
Year to Date	1,275.18	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)

Country or locality	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>							
2017	342	154,000	99,900	255,000	18,300	216	1,980
<b>2018:</b>							
September	--	9,330	5,450	14,800	1,170	179	58
<b>October:</b>							
Argentina	--	694	--	694	--	--	--
Brazil	--	186	536	722	--	--	--
Canada	--	681	1,570	2,250	681	--	--
Chile	--	439	--	439	12	--	--
Colombia	--	770	75	845	6	--	--
Curacao	--	111	5	116	--	--	--
Dominican Republic	--	147	--	147	56	--	--
Ecuador	--	341	--	341	38	--	--
Honduras	--	127	--	127	106	--	--
Mexico	--	4,510	460	4,970	149	8	--
Nicaragua	--	296	376	672	111	--	--
Peru	--	2,020	1,310	3,320	--	--	--
Switzerland	--	578	208	786	--	1	--
Other	--	104	241	345	287	21	29
Total	--	11,000	4,780	15,800	1,450	30	29
January–October	63	111,000	63,700	175,000	12,500	418	3,180
<b>Exports:</b>							
2017	3,610	176,000	281,000	461,000	114,000	382	766,000
<b>2018:</b>							
September	387	19,500	41,300	61,100	9,230	49	74,500
<b>October:</b>							
Canada	(5)	3,260	791	4,060	3,810	(5)	98
China	--	1	--	1	--	--	173
India	--	1,150	3	1,160	27	30	4
Italy	--	527	--	527	--	--	--
Korea, Republic of	11	--	--	11	3,470	9	92,700
Mexico	--	(5)	191	191	(5)	--	260
Netherlands	209	--	--	209	--	--	--
Singapore	--	--	2,000	2,000	--	--	829
Switzerland	--	7,980	6,660	14,600	--	(5)	--
Thailand	--	--	3,000	3,000	--	--	--
United Arab Emirates	--	381	49	430	7	--	--
United Kingdom	--	1	10,600	10,600	--	3	52
Other	61	1	154	217	36	36	177
Total	281	13,300	23,500	37,100	7,350	77	94,200
January–October	3,880	151,000	263,000	418,000	87,700	447	396,000

-- 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.