

Mineral Industry Surveys

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GOLD IN NOVEMBER 2018

Production of gold by U.S. mines was about 19,500 kilograms (kg) in November, a 6% increase compared with October production and a slight decrease compared with November 2017 production (fig. 1, table 1).

Based on unrounded data, the average daily gold production for U.S. mines was about 649 kg in November 2018, about 590 kg for October 2018, and about 577 kg for year-to-date 2018 compared with 649 kg for the full year of 2017.

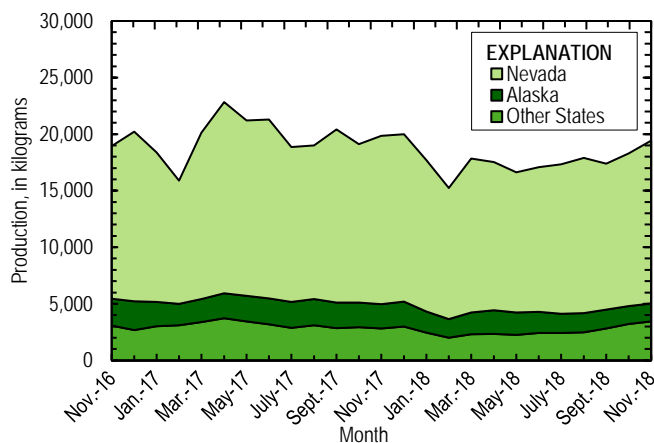


Figure 1. Domestic gold mine production from November 2016 through November 2018.

Prices

The average monthly Engelhard gold price in November increased for the second consecutive month to \$1,218.62 per troy ounce, a \$4.93 per troy ounce increase from the average price in October 2018 (table 2) (fig. 2). The daily price in November ranged between high of \$1,236.75 per troy ounce on November 6 and a low of \$1,131.57 per troy ounce on November 7.

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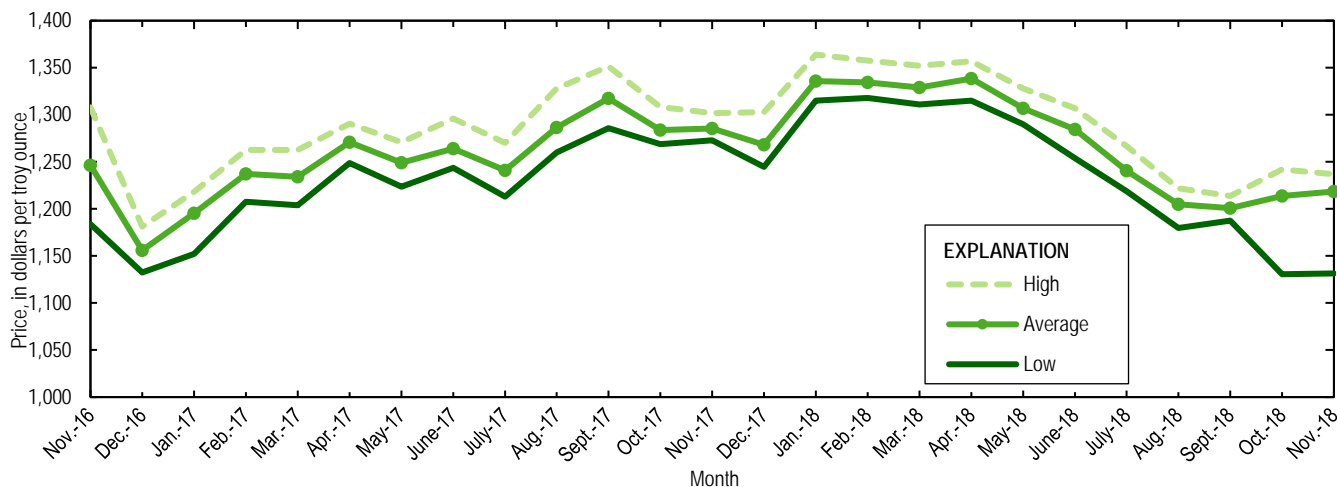


Figure 2. Engelhard monthly gold prices for November 2016 through November 2018. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2017:^P				
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	13,400 ^r	2,440	17,700 ^r
February	1,640	11,600 ^r	2,010	15,300
March	1,940	13,600	2,300	17,900 ^r
April	2,090	13,100 ^r	2,330	17,600
May	1,980	12,400	2,240	16,700 ^r
June	1,860	12,800 ^r	2,430	17,100 ^r
July	1,710	13,200	2,410	17,300
August	1,710	13,700	2,480	17,900
September	1,680	12,900	2,820	17,400
October	1,580	13,500	3,210	18,300
November	1,580	14,400	3,450	19,500
Total	19,600	145,000	28,100	193,000

^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:		
2017:		
Low	1,152.10	Jan. 3
High	1,351.44	Sep. 8
Average	1,261.04	XX
2018:		
October:		
Low	1,130.57	Oct. 19
High	1,241.76	Oct. 23
Average	1,213.69	XX
November:		
Low	1,131.57	Nov. 7
High	1,236.75	Nov. 6
Average	1,218.62	XX
Year to Date:		
Low	1,130.57	Oct. 19
High	1,363.96	Jan. 25
Average	1,273.05	XX
Handy and Harman:		
2017, Average	1,257.53	XX
2018:		
October	1,215.37	XX
November	1,220.65	XX
Year to Date	1,270.16	XX
London Final:		
2017, Average	1,257.13	XX
2018:		
October	1,215.39	XX
November	1,220.95	XX
Year to Date	1,269.60	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:							
2017	342	154,000	99,900	255,000	18,300	216	1,980
2018:							
October	--	11,000	4,780	15,800	1,450	30	29
November:							
Argentina	--	172	--	172	--	--	--
Canada	--	1,030	2,520	3,550	425	--	--
Chile	--	206	--	206	30	--	--
Colombia	--	636	119	755	6	--	--
Costa Rica	--	--	35	35	160	--	--
Curacao	--	133	--	133	--	--	--
Dominican Republic	--	135	--	135	96	--	--
Ecuador	--	252	--	252	105	--	--
Germany	--	--	70	70	144	11	1
Mexico	--	4,700	398	5,100	24	7	--
Nicaragua	--	160	266	425	85	--	--
Peru	--	1,390	1,470	2,860	--	--	--
South Africa	--	--	1,500	1,500	--	--	--
Switzerland	--	370	1,550	1,920	--	--	--
Other	--	305	170	475	287	--	155
Total	--	9,500	8,100	17,600	1,360	18	156
January–November	63	120,000	71,800	192,000	13,800	436	3,330
Exports:							
2017	3,610	176,000	281,000	461,000	114,000	382	766,000
2018:							
October	281	13,300	23,500	37,100	7,350	77	94,200
November:							
Canada	(5)	12	6	18	5,730	(5)	62
Ecuador	--	--	--	--	--	--	148
India	--	2,610	1	2,610	1	16	2
Italy	--	404	23	427	19	--	--
Korea, Republic of	--	1	--	1	4,740	1	74,600
Mexico	--	--	26	26	--	--	468
Netherlands	157	--	--	157	--	--	1
Switzerland	--	4,660	4,410	9,060	--	--	--
United Arab Emirates	--	335	30	365	--	--	--
United Kingdom	--	--	13,900	13,900	(5)	1	5
Other	171	37	93	301	36	35	285
Total	329	8,060	18,500	26,800	10,500	53	75,600
January–November	4,200	159,000	282,000	445,000	98,200	501	471

-- 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.