

Mineral Industry Surveys

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GOLD IN SEPTEMBER 2019

Production of gold by U.S. mines was about 16,400 kilograms (kg) in September 2019, remaining essentially unchanged compared with revised August production, and a 10% decrease compared with September 2018 production (fig. 1, table 1).

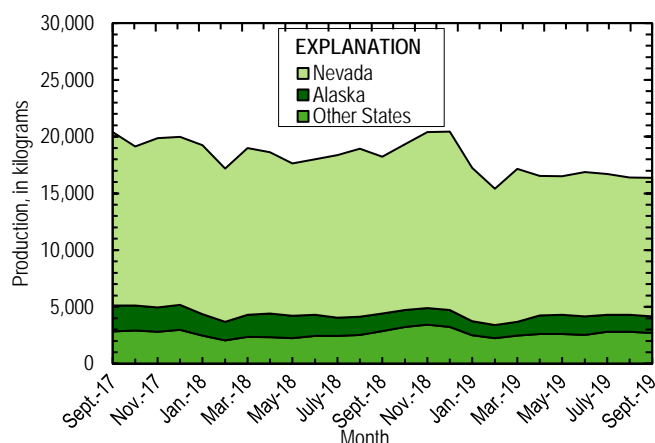


Figure 1. Domestic gold mine production from September 2017 through September 2019.

Based on unrounded data, the average daily gold production for U.S. mines was about 545 kg in September 2019, a revised 530 kg for August 2019, 547 kg for the year-to-date 2019, and 618 kg for the full year of 2018. Production in the first 9 months of 2018 was 605 kg, a 10% decrease when compared to the first 9 months of 2019.

In the third quarter of 2019, Nevada Gold Mines Ltd. produced 27,000 kg, 5% less gold than compared with the combined Nevada operations of Barrick Gold Corp. and Newmont Goldcorp Corp. in the previous quarter. The decreased production was due to lower ore grades at the Cortez Operations. It was the first full quarter of operation for Nevada Gold Mines, a joint venture merging Barrick and Newmont Goldcorp's Nevada operations (Barrick Gold Corp., 2019a, p. 18; b, p. 16; Keen, 2019; Newmont Goldcorp Corp., 2019, p. 1).

The Pogo Mine, recently purchased by Northern Star Resources Ltd., produced 917 kg of gold in the third quarter,

35% less than that in the second quarter. Production decreased owing to lower ore grades. During the quarter the company announced plans to expand the mill at Pogo from 1 million metric tons per year (Mt/y) to 1.3 Mt/y at a cost of \$30 million (Northern Star Resources, Ltd., 2019, p. 3, 7).

Prices

The average monthly Engelhard gold price in September 2019 increased to \$1,511.40 per troy ounce, a \$9.90-per-troy-ounce increase from the average price in August (fig. 2, table 2). The daily price in September ranged between a high of \$1,547.00 per troy ounce on September 4, and a low of \$1,483.00 per troy ounce on September 30.

References Cited

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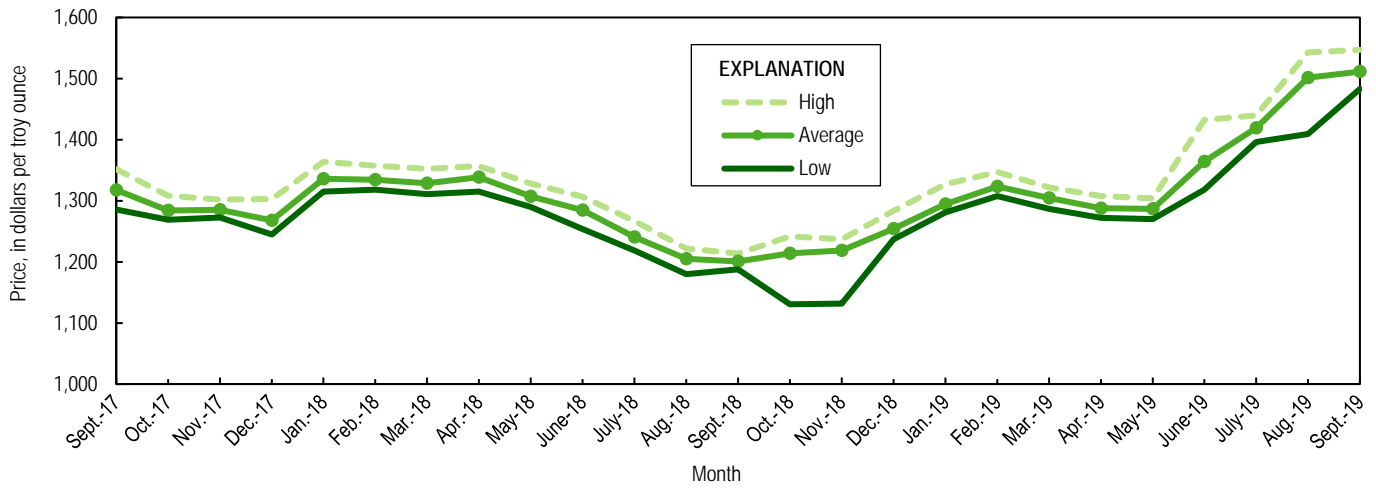


Figure 2. Englehard monthly gold prices for September 2017 through September 2019. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2018: ^p				
January	1,870	14,900	2,480	19,300
February	1,640	13,500	2,050	17,200
March	1,940	14,700	2,350	19,000
April	2,090	14,200	2,340	18,600
May	1,980	13,400	2,250	17,700
June	1,860	13,700	2,440	18,000
July	1,610	14,300	2,450	18,300
August	1,610	14,800	2,520	18,900
September	1,560	13,800	2,860	18,300
October	1,510	14,600	3,230	19,400
November	1,460	15,500	3,440	20,400
December	1,510	15,700	3,230	20,500
Total	20,600	173,000	31,600	226,000
2019:				
January	1,220	13,500	2,510	17,300
February	1,150	12,000	2,250	15,400
March	1,210	13,500	2,460	17,200
April	1,650	12,300 ^r	2,600	16,500 ^r
May	1,680	12,200 ^r	2,620 ^r	16,500 ^r
June	1,630	12,700 ^r	2,540 ^r	16,800 ^r
July	1,490 ^r	12,400 ^r	2,820 ^r	16,700 ^r
August	1,490 ^r	12,100 ^r	2,800 ^r	16,400 ^r
September	1,450	12,200	2,710	16,400
Total	13,000	113,000	23,300	149,000

^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, and Utah.

TABLE 2
GOLD PRICES¹

(Dollars per troy ounce)

	Low	Date	High	Date	Average
2018:					
January	1,314.88	Jan. 9	1,363.96	Jan. 25	1,335.87
February	1,317.89	Feb. 9	1,357.45	Feb. 16	1,334.55
March	1,310.87	Mar. 1	1,351.94	Mar. 26	1,328.83
April	1,314.88	Apr. 30	1,356.95	Apr. 18	1,338.47
May	1,289.84	May 18	1,327.90	May 11	1,306.89
June	1,253.78	Jun. 29	1,306.87	Jun. 14	1,284.54
July	1,218.72	Jul. 31	1,266.80	Jul. 9	1,240.61
August	1,179.65	Aug. 16	1,221.72	Aug. 1	1,204.76
September	1,187.66	Sept. 27	1,213.71	Sept. 13	1,200.66
October	1,130.57	Oct. 19	1,241.76	Oct. 23	1,213.69
November	1,131.57	Nov. 7	1,236.75	Nov. 6	1,218.62
December	1,236.75	Dec. 14	1,283.83	Dec. 31	1,254.16
January–December	1,130.57	Oct. 19	1,363.96	Jan. 25	1,271.62
2019:					
January	1,280.82	Jan. 21	1,326.90	Jan. 31	1,294.69
February	1,307.87	Feb. 11	1,346.93	Feb. 20	1,323.47
March	1,286.83	Mar. 7	1,321.89	Mar. 25, 26	1,304.74
April	1,271.81	Apr. 23	1,307.87	Apr. 9	1,287.94
May	1,269.80	May 2	1,303.86	May 15	1,286.57
June	1,317.89	Jun. 3	1,432.08	Jun. 25	1,364.24
July	1,396.02	Jul. 9	1,439.59	Jul. 19	1,419.33
August	1,409.04	Aug. 1	1,543.00	Aug. 28	1,501.50
September	1,483.00	Sept. 30	1,547.00	Sept. 4	1,511.40
January–September	1,269.80	May 2	1,547.00	Sept. 4	1,366.72

¹Quotes from Engelhard.

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS 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 ⁵	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2018	79	\$3,080	132,000	\$5,700,000	81,500	\$3,330,000	213,000	\$9,030,000	15,000	\$313,000
2019:										
August	--	--	14,600	695,000	8,060	395,000	22,600	1,090,000	1,510	39,300
September:										
Argentina	--	--	163	7,770	--	--	163	7,770	--	--
Australia	--	--	--	--	165	7,900	165	7,900	--	--
Bolivia	--	--	156	7,200	--	--	156	7,200	--	--
Brazil	--	--	113	5,520	--	--	113	5,520	--	--
Canada	--	--	327	15,800	1,860	89,300	2,190	105,000	230	5,960
Chile	--	--	192	10,100	--	--	192	10,100	24	779
Colombia	--	--	684	33,100	295	13,600	980	46,700	4	134
Costa Rica	--	--	33	1,600	23	1,040	56	2,650	183	1,420
Curacao	--	--	50	2,490	--	--	50	2,490	--	--
Dominican Republic	--	--	423	20,600	7	313	430	20,900	71	442
Ecuador	--	--	343	16,300	--	--	343	16,300	36	970
Germany	--	--	--	--	61	2,320	61	2,320	125	5,330
Honduras	--	--	240	11,700	--	--	240	11,700	133	4,390
Mexico	--	--	4,610	228,000	379	18,400	4,990	247,000	205	4,900
Nicaragua	--	--	907	44,900	--	--	907	44,900	43	1,360
Panama	--	--	83	3,160	54	2,530	137	5,690	94	2,740
Peru	--	--	621	30,200	--	--	621	30,200	--	--
South Africa	--	--	--	--	456	22,100	456	22,100	--	--
Switzerland	--	--	313	15,400	2,530	124,000	2,840	139,000	--	--
Venezuela	--	--	82	3,610	13	606	95	4,210	(6)	10
Other	--	--	51	2,300	82	4,130	133	6,420	146	2,040
Total	--	--	9,390	460,000	5,930	286,000	15,300	746,000	1,290	30,500
January–September	7	217	82,700	3,730,000	41,400	1,850,000	124,000	5,580,000	12,300	264,000

-- 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" is not included in "Total."

⁵Gross weight.

⁶Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. 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 ⁵	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2018	4,740	\$192,000	171,000	\$6,970,000	299,000	\$12,200,000	474,000	\$19,400,000	124,000	\$910,000
2019:										
August	239	9,650	8,200	380,000	22,800	1,100,000	31,300	1,490,000	5,910	155,000
September:										
Argentina	--	--	4	180	--	--	4	180	--	--
Australia	--	--	448	21,900	2	76	449	22,000	--	--
Canada	1	42	2,040	79,700	15	734	2,060	80,400	10,400	115,000
China	--	--	(6)	12	1	50	1	62	(6)	3
Germany	137	6,120	--	--	--	--	137	6,120	38	16
Guatemala	--	--	--	--	9	449	9	449	--	--
Hong Kong	--	--	--	--	160	7,810	160	7,810	--	--
India	--	--	--	--	78	3,750	78	3,750	(6)	13
Italy	--	--	1,480	68,100	75	3,650	1,560	71,700	--	--
Japan	71	2,870	--	--	--	--	71	2,870	36	752
Korea, Republic of	11	450	--	--	--	--	11	450	1	10
Mexico	--	--	--	--	22	1,090	22	1,090	--	--
Oman	--	--	--	--	36	1,740	36	1,740	--	--
Peru	--	--	--	--	17	839	17	839	--	--
Switzerland	--	--	5,780	278,000	629	30,100	6,410	308,000	--	--
Taiwan	231	10,900	--	--	--	--	231	10,900	--	--
Thailand	--	--	--	--	2	79	2	79	3	89
Turkey	--	--	27	1,180	--	--	27	1,180	--	--
United Arab Emirates	--	--	510	24,700	44	2,120	554	26,800	--	--
United Kingdom	--	--	--	--	20,300	985,000	20,300	985,000	--	--
Other	--	--	--	--	(6)	21	(6)	21	(6)	3
Total	451	20,400	10,300	474,000	21,400	1,040,000	32,100	1,530,000	10,500	116,000
January–September	2,910	111,000	63,900	2,770,000	195,000	8,560,000	262,000	11,400,000	83,100	966,000

-- 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" is not included in "Total."

⁵Gross weight.

⁶Less than ½ unit.

Source: U.S. Census Bureau.