

Mineral Industry Surveys

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GOLD IN MARCH 2020

Production of gold by U.S. mines was about 16,800 kilograms (kg) in March 2020, a 3% increase compared with revised February 2020 production, and a 3% decrease compared with March 2019 production (fig. 1, table 1).

Based on unrounded data, the average daily gold production for U.S. mines was about 543 kg in March 2020, a revised 565 kg for February 2020, 554 kg for the year-to-date 2020, and a revised 554 kg for the full year of 2019.

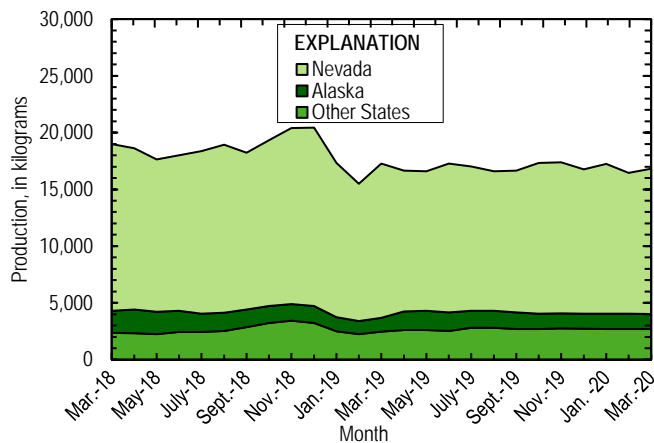


Figure 1. Domestic gold mine production from March 2018 through March 2020.

Prices

The average monthly Engelhard gold price in March 2020 decreased to \$1,593.48 per troy ounce, a \$6.89 per troy ounce decrease from the average price in February (fig. 2, table 2). The daily price in March ranged between a low of \$1,459.00 per troy ounce on March 16, and a high of \$1,685.00 per troy ounce on March 6.

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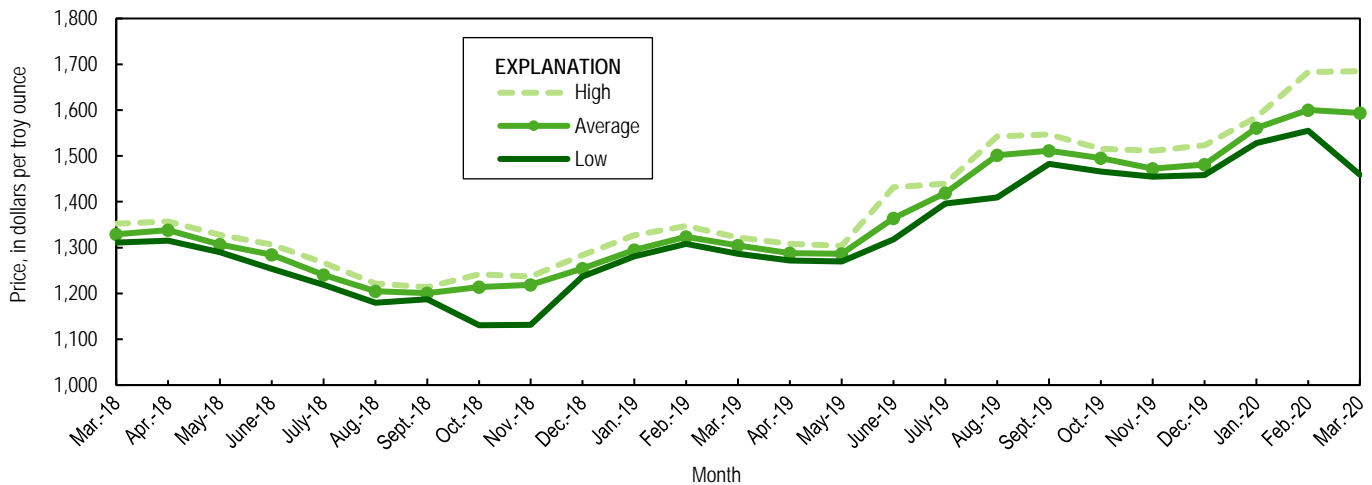


Figure 2. Engelhard monthly gold prices for March 2018 through March 2020. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2019:^p				
January	1,220	13,600 ^r	2,510	17,400 ^r
February	1,150	12,100 ^r	2,250	15,500 ^r
March	1,210	13,600 ^r	2,460	17,300 ^r
April	1,650	12,400 ^r	2,600	16,600 ^r
May	1,680	12,300 ^r	2,620	16,600 ^r
June	1,630	13,100 ^r	2,540	17,200 ^r
July	1,490	12,700 ^r	2,820	17,000 ^r
August	1,490	12,300 ^r	2,800	16,600 ^r
September	1,450	12,500 ^r	2,710	16,600 ^r
October	1,330 ^r	13,300 ^r	2,710	17,300 ^r
November	1,330 ^r	13,300 ^r	2,740	17,400 ^r
December	1,330 ^r	12,700 ^r	2,730	16,800 ^r
Total	17,000 ^r	154,000 ^r	31,500	202,000 ^r
2020:				
January	1,330 ^r	13,200 ^r	2,710	17,200
February	1,330 ^r	12,400 ^r	2,710 ^r	16,400 ^r
March	1,330	12,800	2,690	16,800
Total	4,000	38,300	8,110	50,400

^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
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
October	1,466.00	Oct. 1	1,515.50	Oct. 25	1,495.11
November	1,455.00	Nov. 12, 26, 27	1,511.00	Nov. 4	1,472.50
December	1,458.00	Dec. 2	1,523.00	Dec. 31	1,481.23
January–December	1,269.80	May 2	1,547.00	Sept. 4	1,395.85
2020:					
January	1,528.00	Jan. 2	1,585.00	Jan. 27	1,561.07
February	1,555.00	Feb. 5	1,683.00	Feb. 24	1,600.37
March	1,459.00	Mar. 16	1,685.00	Mar. 6	1,593.48
January–March	1,459.00	Mar. 16	1,685.00	Mar. 6	1,584.24

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)
2019	7	\$217	113,000	\$5,160,000	86,800	\$4,050,000	199,000	\$9,200,000	16,600	\$370,000
2020:										
February	9	381	9,030	460,000	5,420	269,000	14,500	729,000	1,300	33,400
March:										
Argentina	--	--	87	4,440	--	--	87	4,440	--	--
Australia	--	--	--	--	4,560	253,000	4,560	253,000	--	--
Brazil	--	--	--	--	304	15,800	304	15,800	--	--
Canada	--	--	170	8,440	5,020	264,000	5,190	272,000	337	6,930
Chile	--	--	35	1,790	137	7,850	172	9,650	39	1,320
Colombia	--	--	1,160	59,500	103	5,010	1,260	64,500	3	116
Costa Rica	--	--	18	870	15	731	32	1,600	213	1,140
Dominican Republic	--	--	180	9,020	7	299	187	9,320	194	5,730
Ecuador	--	--	280	14,000	--	--	280	14,000	48	1,570
Germany	--	--	--	--	34	1,350	34	1,350	134	6,400
Honduras	--	--	82	4,340	--	--	82	4,340	66	2,550
Hong Kong	--	--	--	--	1,640	82,500	1,640	82,500	--	--
Japan	--	--	--	--	69	3,400	69	3,400	--	--
Mexico	--	--	5,410	279,000	372	18,900	5,780	298,000	114	2,600
Nicaragua	--	--	969	48,800	--	--	969	48,800	50	1,710
Panama	--	--	21	1,130	10	526	32	1,660	72	1,990
Peru	--	--	353	19,200	--	--	353	19,200	--	--
South Africa	--	--	--	--	435	24,700	435	24,700	--	--
Suriname	--	--	591	29,100	--	--	591	29,100	--	--
Switzerland	--	--	751	37,600	35,400	1,810,000	36,200	1,840,000	--	--
Other	--	--	75	3,560	39	1,940	114	5,500	193	3,130
Total	--	--	10,200	521,000	48,200	2,490,000	58,400	3,010,000	1,460	35,200
January–March	9	381	28,500	1,440,000	57,100	2,930,000	85,700	4,370,000	4,210	99,700

-- 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.

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)
2019	3,820	\$153,000	91,100	\$4,050,000	264,000	\$11,800,000	359,000	\$16,000,000	97,500	\$1,300,000
2020:										
February:	486	23,200	6,130	311,000	22,000	1,130,000	28,700	1,460,000	4,120	124,000
March:										
Australia	--	--	294	15,100	2	121	297	15,200	--	--
Belgium	--	--	--	--	(6)	3	(6)	3	--	--
Canada	--	--	9	376	11	583	20	959	3,190	133,000
Czechia	--	--	--	--	6	299	6	299	--	--
Germany	--	--	--	--	1	51	1	51	--	--
Hong Kong	--	--	--	--	(6)	11	(6)	11	--	--
India	--	--	--	--	2	121	2	121	--	--
Ireland	--	--	--	--	3	158	3	158	--	--
Italy	--	--	427	21,900	114	6,020	541	28,000	--	--
Japan	58	2,880	--	--	--	--	58	2,880	32	915
Korea, Republic of	--	--	--	--	--	--	--	--	17	47
Lebanon	--	--	--	--	7	382	7	382	--	--
Mexico	--	--	--	--	28	1,420	28	1,420	--	--
Norfolk Island	146	7,240	--	--	--	--	146	7,240	--	--
Peru	--	--	--	--	7	370	7	370	--	--
Poland	--	--	--	--	1	50	1	50	--	--
Switzerland	--	--	4,290	221,000	1,330	54,400	5,620	275,000	--	--
Thailand	--	--	--	--	6	311	6	311	2	94
United Arab Emirates	--	--	253	13,100	--	--	253	13,100	--	--
United Kingdom	--	--	--	--	14,600	748,000	14,600	748,000	--	--
Vietnam	--	--	--	--	2	75	2	75	--	--
Total	203	10,100	5,280	271,000	16,100	813,000	21,600	1,090,000	3,240	134,000
January–March	1,110	52,800	18,600	936,000	53,400	2,700,000	73,000	3,690,000	11,500	384,000

-- 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.