

Mineral Industry Surveys

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GOLD IN OCTOBER 2022

Production of gold by U.S. mines was 14,900 kilograms (kg) in October 2022, a 9% increase compared with September 2022 production, a 15% decrease compared with October 2021 production, and an 8% year-to-date decrease compared with 2021 (fig. 1, table 1). The decrease in production was primarily attributed to lower production at several mines in Nevada as a result of lower grades and throughput.

Based on unrounded data, the average daily gold production for U.S. mines was about 481 kg in October 2022, 459 kg for September 2022, 463 kg for year-to-date 2022, and 513 kg for the full year of 2021.

Prices

The average monthly Engelhard gold price in October 2022 decreased \$15.24 per troy ounce to \$1,666.95 per troy ounce from the average price in September 2022 (fig. 2, table 2). The daily price in October ranged between a low of \$1,633.00 per troy ounce on October 21, and a high of \$1,717.00 per troy ounce on October 6.

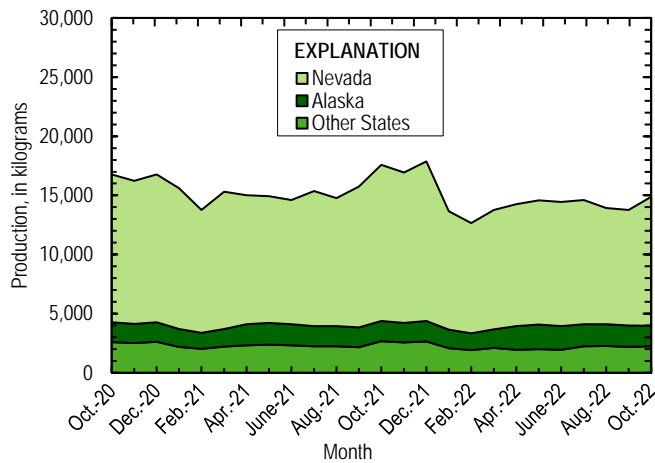


Figure 1. Domestic gold mine production from October 2020 through October 2022.

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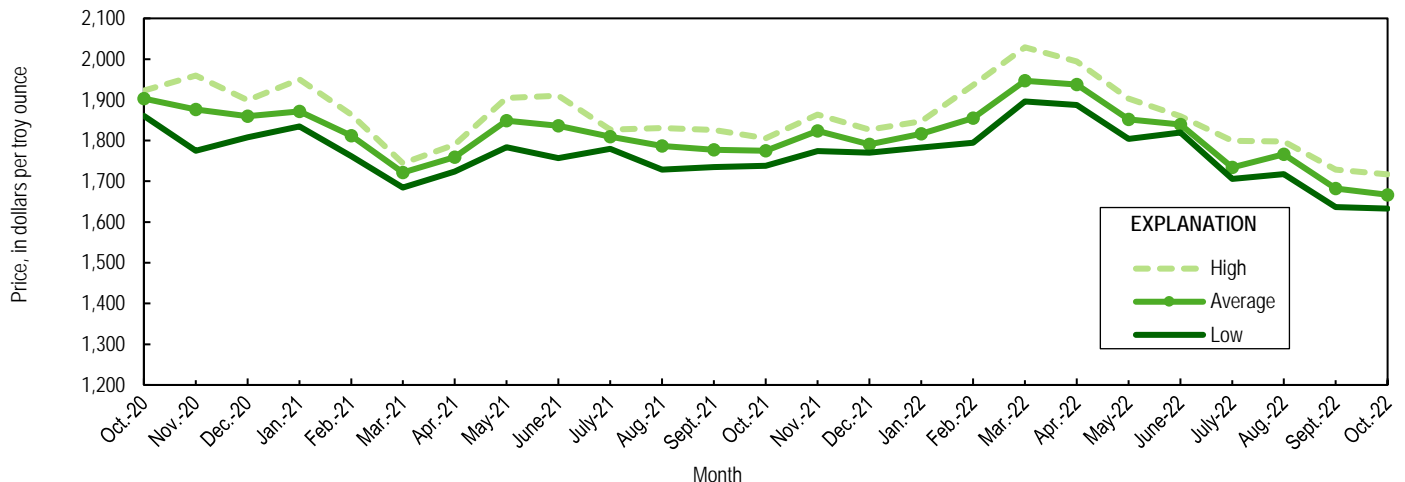


Figure 2. Engelhard monthly gold prices for October 2020 through October 2022. Source: S&P Global Platts Metals Week.

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

(Kilograms)

| | Alaska | Nevada | Other States ² | Total |
|--------------------------|--------|---------|---------------------------|---------|
| 2021:^P | | | | |
| January | 1,500 | 11,900 | 2,200 | 15,600 |
| February | 1,350 | 10,400 | 2,020 | 13,800 |
| March | 1,500 | 11,600 | 2,210 | 15,300 |
| April | 1,790 | 10,900 | 2,320 | 15,000 |
| May | 1,840 | 10,700 | 2,390 | 14,900 |
| June | 1,790 | 10,500 | 2,320 | 14,600 |
| July | 1,720 | 11,400 | 2,240 | 15,400 |
| August | 1,720 | 10,800 | 2,240 | 14,800 |
| September | 1,670 | 11,900 | 2,170 | 15,700 |
| October | 1,710 | 13,200 | 2,670 | 17,600 |
| November | 1,650 | 12,700 | 2,580 | 16,900 |
| December | 1,710 | 13,500 | 2,660 | 17,900 |
| January–December | 20,000 | 139,000 | 28,000 | 187,000 |
| 2022: | | | | |
| January | 1,570 | 10,000 | 2,090 | 13,700 |
| February | 1,420 | 9,320 | 1,920 | 12,700 |
| March | 1,570 | 10,100 | 2,100 | 13,800 |
| April | 2,000 | 10,300 | 1,960 | 14,300 |
| May | 2,070 | 10,500 | 2,010 | 14,600 |
| June | 2,000 | 10,500 | 1,950 | 14,400 |
| July | 1,860 | 10,500 | 2,250 | 14,600 |
| August | 1,860 | 9,810 | 2,260 | 13,900 |
| September | 1,800 | 9,770 | 2,190 | 13,800 |
| October | 1,740 | 10,900 | 2,240 | 14,900 |
| January–October | 17,900 | 102,000 | 21,000 | 141,000 |

^PPreliminary.

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

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

TABLE 2
GOLD PRICES¹

(Dollars per troy ounce)

| | Low | Date | High | Date | Average |
|------------------|----------|-------------|----------|-------------|----------|
| 2021: | | | | | |
| January | 1,835.00 | Jan. 11 | 1,950.00 | Jan. 5 | 1,871.58 |
| February | 1,762.00 | Feb. 26 | 1,864.00 | Feb. 1 | 1,811.58 |
| March | 1,685.00 | Mar. 30 | 1,744.00 | Mar. 25 | 1,721.74 |
| April | 1,724.00 | Apr. 1, 5 | 1,790.00 | Apr. 23 | 1,758.91 |
| May | 1,784.00 | May 5 | 1,905.00 | May 26 | 1,848.50 |
| June | 1,757.00 | Jun. 29 | 1,910.00 | Jun. 1 | 1,836.05 |
| July | 1,780.00 | Jul. 1 | 1,827.00 | Jul. 14 | 1,809.43 |
| August | 1,728.50 | Aug. 10 | 1,831.00 | Aug. 4 | 1,786.98 |
| September | 1,735.00 | Sep. 28 | 1,826.00 | Sep. 3 | 1,777.43 |
| October | 1,738.00 | Oct. 15 | 1,806.00 | Oct. 22 | 1,775.14 |
| November | 1,774.00 | Nov. 3 | 1,864.00 | Nov. 11, 17 | 1,823.35 |
| December | 1,770.00 | Dec. 14 | 1,827.00 | Dec. 31 | 1,790.38 |
| January–December | 1,685.00 | Mar. 30 | 1,950.00 | Jan. 5 | 1,799.44 |
| 2022: | | | | | |
| January | 1,783.00 | Jan. 28 | 1,847.00 | Jan. 20 | 1,816.85 |
| February | 1,795.00 | Feb. 4 | 1,936.00 | Feb. 24 | 1,855.11 |
| March | 1,896.00 | Mar. 29 | 2,029.00 | Mar. 8 | 1,946.70 |
| April | 1,887.00 | Apr. 28 | 1,994.00 | Apr. 18 | 1,937.80 |
| May | 1,804.00 | May 13 | 1,903.00 | May 5 | 1,851.62 |
| June | 1,820.00 | Jun. 14, 24 | 1,860.00 | Jun. 2, 3 | 1,839.45 |
| July | 1,706.00 | Jul. 21 | 1,799.00 | Jul. 5 | 1,734.30 |
| August | 1,718.00 | Aug. 31 | 1,798.00 | Aug. 9, 10 | 1,766.48 |
| September | 1,637.00 | Sep. 27, 28 | 1,729.00 | Sep. 12 | 1,682.19 |
| October | 1,633.00 | Oct. 21 | 1,717.00 | Oct. 6 | 1,666.95 |
| January–October | 1,633.00 | do. | 2,029.00 | Mar. 8 | 1,810.06 |

do. Ditto.

¹Quotes from Engelhard.

Source: S&P Global 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) |
| 2021 | 907 | \$10,800 | 90,600 | \$5,130,000 | 100,000 | \$5,780,000 | 192,000 | \$10,900,000 | 18,400 | \$560,000 |
| 2022: | | | | | | | | | | |
| September | 203 | 2,280 | 5,340 | 285,000 | 3,620 | 203,000 | 9,170 | 490,000 | 1,110 | 24,200 |
| October | | | | | | | | | | |
| Argentina | -- | -- | 965 | 56,500 | -- | -- | 965 | 56,500 | -- | -- |
| Canada | 171 | 2,000 | 306 | 16,100 | 1,630 | 95,600 | 2,110 | 114,000 | 240 | 6,400 |
| Chile | -- | -- | 64 | 3,720 | -- | -- | 64 | 3,720 | 4 | 152 |
| Colombia | -- | -- | 1,350 | 71,300 | 768 | 41,100 | 2,110 | 112,000 | -- | -- |
| Costa Rica | -- | -- | 43 | 1,530 | 18 | 644 | 61 | 2,170 | 346 | 2,360 |
| Dominican Republic | -- | -- | 93 | 5,040 | -- | -- | 93 | 5,040 | 66 | 1,920 |
| Ecuador | -- | -- | 297 | 15,900 | -- | -- | 297 | 15,900 | 46 | 1,790 |
| France | -- | -- | -- | -- | 40 | 2,170 | 40 | 2,170 | -- | -- |
| Germany | -- | -- | -- | -- | 21 | 1,160 | 21 | 1,160 | 5 | 156 |
| Guyana | -- | -- | -- | -- | 24 | 1,280 | 24 | 1,280 | -- | -- |
| Honduras | -- | -- | 234 | 12,500 | -- | -- | 234 | 12,500 | 36 | 1,420 |
| Japan | -- | -- | -- | -- | 35 | 1,840 | 35 | 1,840 | -- | -- |
| Mexico | -- | -- | 2,040 | 112,000 | 413 | 24,500 | 2,450 | 136,000 | 392 | 13,300 |
| Nicaragua | -- | -- | 744 | 39,200 | -- | -- | 744 | 39,200 | -- | -- |
| Panama | -- | -- | 23 | 1,200 | 12 | 662 | 35 | 1,860 | 74 | 2,300 |
| Peru | -- | -- | 111 | 6,100 | 16 | 848 | 127 | 6,950 | -- | -- |
| South Africa | -- | -- | -- | -- | 1,100 | 57,000 | 1,100 | 57,000 | -- | -- |
| Switzerland | -- | -- | -- | -- | 609 | 30,700 | 609 | 30,700 | (6) | 9 |
| Turkey | -- | -- | -- | -- | 229 | 12,300 | 229 | 12,300 | 1 | 12 |
| United Arab Emirates | -- | -- | 562 | 36,900 | 6 | 333 | 568 | 37,200 | -- | -- |
| Other | -- | -- | 14 | 748 | 29 | 1,380 | 43 | 2,130 | 142 | 2,180 |
| Total | 171 | 2,000 | 6,840 | 379,000 | 4,950 | 272,000 | 12,000 | 652,000 | 1,350 | 31,900 |
| January–October | 1,720 | 19,700 | 66,600 | 3,870,000 | 47,800 | 2,850,000 | 116,000 | 6,740,000 | 12,700 | 321,000 |

-- 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) |
| 2021 | 3,860 | \$213,000 | 52,600 | \$3,060,000 | 329,000 | \$18,900,000 | 386,000 | \$22,200,000 | 71,400 | \$2,900,000 |
| 2022: | | | | | | | | | | |
| September | 230 | 12,300 | 3,920 | 211,000 | 38,200 | 2,090,000 | 42,400 | 2,310,000 | 4,240 | 197,000 |
| October | | | | | | | | | | |
| Australia | (6) | 3 | 434 | 24,800 | (6) | 17 | 434 | 24,800 | -- | -- |
| Canada | -- | -- | 397 | 18,700 | 82 | 4,550 | 478 | 23,300 | 5,330 | 195,000 |
| Cayman Islands | -- | -- | 162 | 8,900 | 4 | 194 | 165 | 9,100 | -- | -- |
| China | -- | -- | 2 | 100 | (6) | 10 | 2 | 110 | -- | -- |
| Germany | -- | -- | -- | -- | 46 | 2,220 | 46 | 2,220 | 5 | 215 |
| Hong Kong | -- | -- | -- | -- | 39 | 2,080 | 39 | 2,080 | -- | -- |
| India | -- | -- | 2,170 | 115,000 | -- | -- | 2,170 | 115,000 | 1 | 62 |
| Italy | -- | -- | 109 | 5,660 | -- | -- | 109 | 5,660 | -- | -- |
| Japan | 37 | 1,970 | -- | -- | 8 | 450 | 45 | 2,420 | -- | -- |
| Korea, Republic of | 5 | 272 | -- | -- | -- | -- | 5 | 272 | 5 | 215 |
| Laos | -- | -- | -- | -- | 1 | 41 | 1 | 41 | -- | -- |
| Malaysia | -- | -- | 14 | 734 | -- | -- | 14 | 734 | 1 | 37 |
| Mexico | -- | -- | -- | -- | 59 | 3,190 | 59 | 3,190 | -- | -- |
| Peru | -- | -- | -- | -- | 15 | 802 | 15 | 802 | -- | -- |
| Singapore | -- | -- | -- | -- | 2,740 | 151,000 | 2,740 | 151,000 | -- | -- |
| Switzerland | -- | -- | 921 | 50,100 | 21,300 | 1,160,000 | 22,300 | 1,210,000 | 40 | 2,120 |
| Taiwan | 284 | 15,000 | 14 | 778 | -- | -- | 298 | 15,800 | -- | -- |
| Turkey | -- | -- | 4 | 240 | 555 | 29,300 | 559 | 29,500 | -- | -- |
| United Arab Emirates | -- | -- | 338 | 17,500 | -- | -- | 338 | 17,500 | -- | -- |
| United Kingdom | -- | -- | -- | -- | 7,320 | 393,000 | 7,320 | 393,000 | -- | -- |
| Other | -- | -- | (6) | 12 | 1 | 41 | 1 | 54 | 5 | 229 |
| Total | 326 | 17,300 | 4,560 | 243,000 | 32,200 | 1,750,000 | 37,100 | 2,010,000 | 5,390 | 198,000 |
| January–October | 2,750 | 155,000 | 51,000 | 2,970,000 | 302,000 | 17,500,000 | 356,000 | 20,600,000 | 52,200 | 2,180,000 |

-- 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.