

Mineral Industry Surveys

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GOLD IN MARCH 2015

Production of gold by U.S. mines was 15,800 kilograms (kg) in March, a 4% increase compared with February production and a 9% decrease compared with that of March 2014 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 509 kg in March 2015, 543 kg in February 2015, 541 kg in January 2015, and 577 kg for full-year 2014.

Prices

The average Engelhard gold price was \$1,182.76 per troy ounce for March, a \$48.76 per troy ounce decrease compared with the average gold price in February (fig. 1, table 2). The gold price began March at \$1,217.72 per troy ounce, the highest

level of the month, and declined to a 3-month low of \$1,148.10 per troy ounce on March 17. The gold price increased to \$1,206.70 per troy ounce by March 26 before decreasing \$1,185.16 per troy ounce at monthend.

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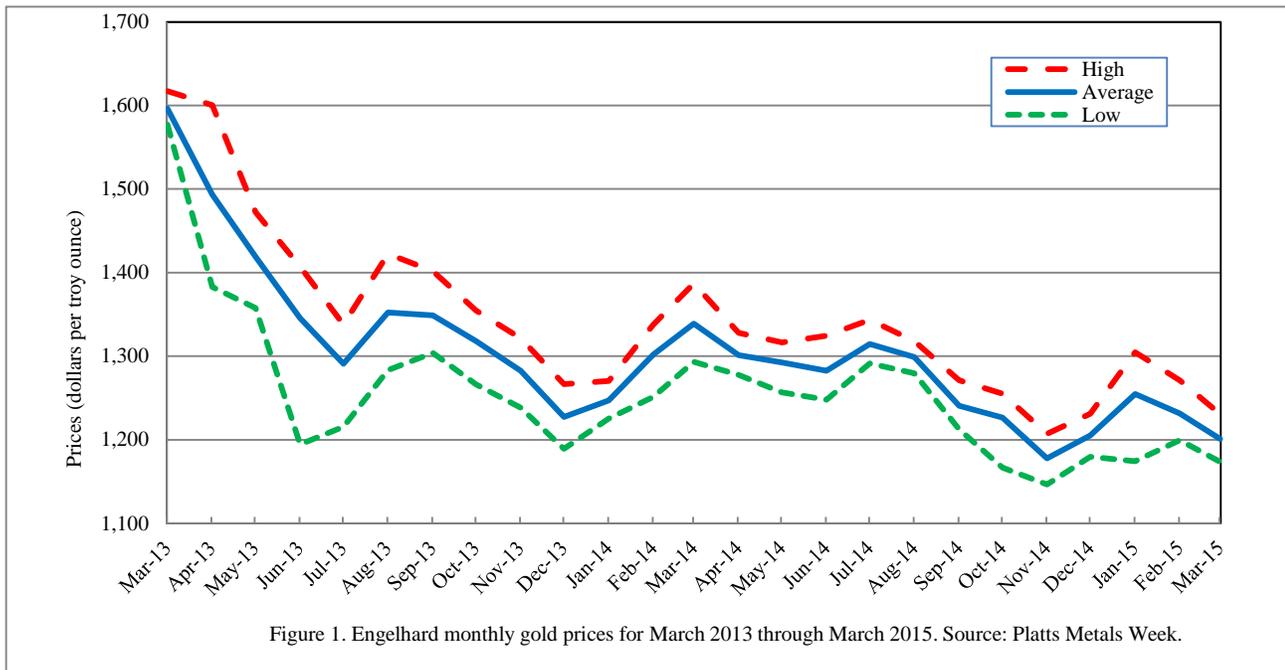


Figure 1. Engelhard monthly gold prices for March 2013 through March 2015. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2014: ^P				
March	2,350	12,700 ^r	2,380	17,400 ^r
April	2,870	11,400	2,260 ^r	16,500 ^r
May	2,900	11,900	2,470	17,300
June	2,940	12,400	2,310	17,700
July	2,990	13,400 ^r	2,770	19,100
August	3,140	13,500	2,430	19,100
September	2,990	12,800	2,360	18,100
October	2,440	11,800 ^r	1,730 ^r	16,000 ^r
November	2,300	12,100 ^r	1,910 ^r	16,300 ^r
December ^r	2,500	13,200	2,640	18,400
January–December	31,400	151,000 ^r	28,200	210,000 ^r
2015:				
January ^r	2,170	12,500	2,070	16,800
February ^r	1,930	11,300	1,940	15,200
March	2,140	11,700	1,980	15,800
January–March	6,240	35,500	5,990	47,700

^PPreliminary. ^rRevised.

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

²Includes Arizona, California, Colorado, Idaho, Montana, New Mexico, South Dakota, Utah, and Washington.

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<u>Engelhard:</u>		
<u>2014:</u>		
Low	1,146.59	Nov. 5
High	1,387.00	Mar. 14
Average	1,269.45	XX
<u>2015:</u>		
<u>February:</u>		
Low	1,199.68	Feb. 24
High	1,271.31	Feb. 2
Average	1,231.52	XX
<u>March:</u>		
Low	1,148.10	Mar. 17
High	1,217.72	Mar. 2
Average	1,182.76	XX
<u>Year to date:</u>		
Low/date	1,148.10	Mar. 17
High/date	1,304.66	Jan. 21
Average	1,222.07	XX
<u>Handy and Harman:</u>		
2014, Average	1,265.62	XX
<u>2015:</u>		
February	1,227.08	XX
March	1,178.63	XX
Year to Date	1,217.04	XX
<u>London Final:</u>		
2014, Average	1,266.40	XX
<u>2015:</u>		
February	1,227.19	XX
March	1,210.45	XX
Year to Date	1,229.56	XX

XX Not applicable.

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD¹

(Kilograms, gold content unless otherwise specified)

Period and country	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:							
2014	510	186,000	122,000	308,000	56,800	596	1,810
2015:							
February	38	13,200	6,620	19,800	21,500	28	2,750
March:							
Bolivia	--	1,370	--	1,370	13	--	--
Brazil	--	193	115	308	5	--	--
Canada	2	254	1,990	2,240	473	--	--
Colombia	--	2,420	--	2,420	52	--	--
Costa Rica	--	16	--	16	2,360	--	--
Curacao	--	664	--	664	1	--	--
Dominican Republic	--	100	--	100	304	--	--
Ecuador	--	1,620	4	1,630	--	--	--
Guatemala	--	539	--	539	124	--	--
Guyana	--	827	--	827	--	--	--
Honduras	--	110	252	362	56	--	--
Japan	--	--	--	--	--	--	4,910
Mexico	--	4,560	973	5,530	1,290	2	--
Nicaragua	--	732	2	734	56	--	--
Peru	--	2,200	--	2,200	--	--	--
Switzerland	--	15	1,300	1,310	--	7	--
Venezuela	--	254	2	257	--	--	--
Other	--	367	66	434	682	5	7
Total	2	16,200	4,700	20,900	5,420	14	4,920
January–March	41	44,300	17,200	61,500	36,100	59	12,500
Exports:							
2014	4,340	117,000	379,000	500,000	146,000	1,170	12,800
2015:							
February	301	9,100	22,200	31,600	26,400	47	799
March:							
Belgium	6	--	--	6	13,800	--	100
Canada	--	--	70	70	3,330	--	207
Germany	13	--	30	43	524	(5)	5
Hong Kong	13	--	8,960	8,970	--	1	--
India	--	2,370	3,740	6,110	--	4	1
Italy	--	--	--	--	413	--	--
Japan	248	--	47	295	298	--	113
Mexico	--	--	205	205	--	--	116
Singapore	--	1	2,410	2,410	--	--	368
Switzerland	--	4,880	14,600	19,500	985	--	--
Thailand	--	--	3,950	3,950	--	21	1
United Arab Emirates	--	1,710	1,030	2,740	--	--	--
United Kingdom	--	--	2,770	2,770	23,400	3	1
Other	244	40	120	405	58	2	130
Total	524	9,010	37,900	47,400	42,800	31	1,040
January–March	1,390	29,300	92,500	123,000	129,000	122	3,560

-- 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.