

Mineral Industry Surveys

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GOLD IN NOVEMBER 2015

Production of gold by U.S. mines was about 18,500 kilograms (kg) in November, a 3% decrease compared with October production and a 13% increase compared with that of November 2014 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 616 kg in November 2015, about 614 kg in October 2015, and 583 kg for year-to-date 2015.

Prices

The average Engelhard gold price was \$1,090.42 per troy ounce for November 2015, a \$71.38 per troy ounce decrease compared with the average gold price in October, an \$87.28 per troy ounce decrease compared with the average gold price in November 2014, and a \$192.16 per troy ounce decrease compared with the average gold price in November 2013 (table

2). The daily gold price started November at \$1,138.58 per troy ounce, the highest level of the month and decreased to \$1,064.46 per troy ounce at month end, the lowest level since February 2010. The trends in monthly gold prices (high, low and average) from November 2013 through November 2015 are shown in fig. 1.

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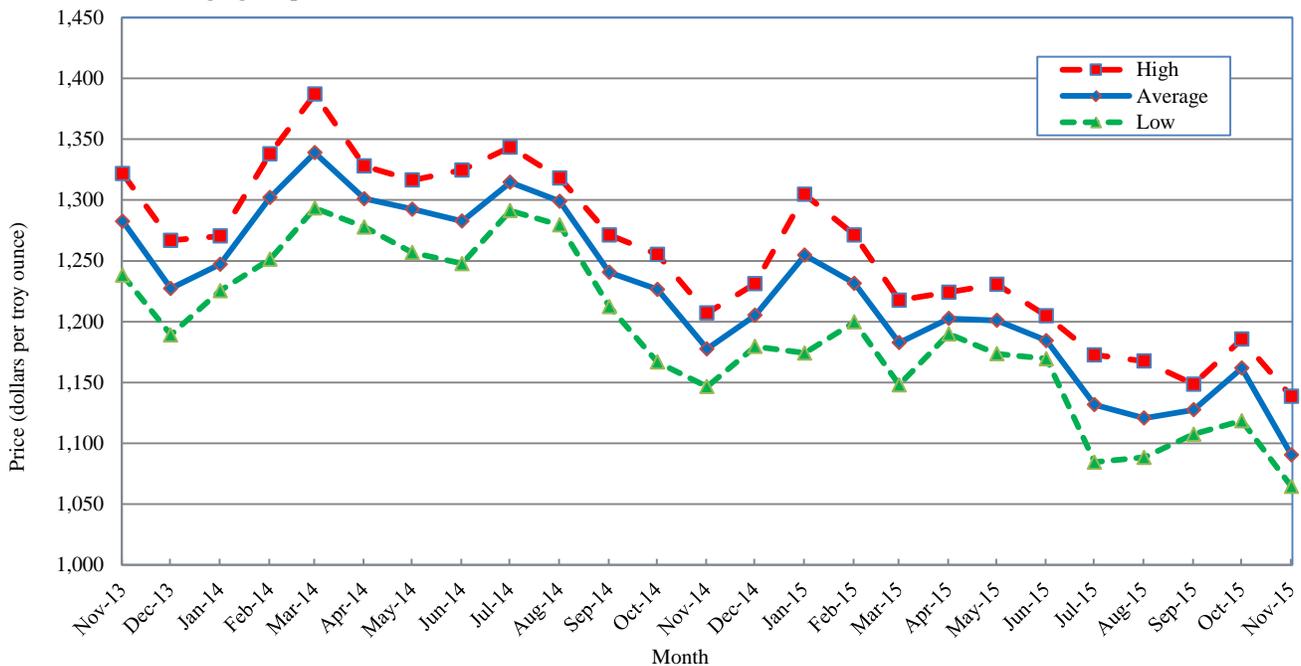


Figure 1. Engelhard monthly gold prices for November 2013 through November 2015. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2014: ^P				
November	2,300	12,100	1,910	16,300
December	2,500	13,200	2,640	18,400
January–December	31,400	151,000	27,800	210,000
2015:				
January	2,170	12,600	2,070	16,800
February	1,930	11,500	1,940	15,400
March	2,140	12,000	2,040	16,200
April	2,410	11,300	1,810	15,500
May	2,650	11,800	1,790	16,200
June	2,440	13,300	1,970	17,700
July	2,560	14,900 ^r	2,210	19,700 ^r
August	2,510	15,000 ^r	2,250	19,800 ^r
September	2,590	15,100 ^r	2,290	20,000 ^r
October	2,450	14,600 ^r	1,990	19,000 ^r
November	2,400	14,100	1,930	18,500
January–November	26,300	146,000	22,300	195,000

^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>October:</u>		
Low	1,118.55	Oct. 1
High	1,185.66	Oct. 16
Average	1,161.80	XX
<u>November:</u>		
Low	1,064.46	Nov. 30
High	1,138.58	Nov. 2
Average	1,090.42	XX
<u>Year to date:</u>		
Low/date	1,064.46	Nov. 30
High/date	1,304.66	Jan. 21
Average	1,178.78	XX
<u>Handy and Harman:</u>		
2014, Average	1,265.62	XX
<u>2015:</u>		
October	1,159.25	XX
November	1,086.44	XX
Year to Date	1,167.54	XX
<u>London Final:</u>		
2014, Average	1,266.40	XX
<u>2015:</u>		
October	1,159.25	XX
November	1,085.70	XX
Year to Date	1,170.60	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:							
October	47	14,500	8,020	22,600	2,500	11	2,250
November:							
Bolivia	--	467	--	467	19	--	--
Canada	11	74	4,030	4,110	642	--	--
Cayman Islands	--	200	--	200	1	--	--
Chile	--	126	--	126	--	--	--
Colombia	--	2,520	1	2,520	5	--	--
Curacao	--	346	--	346	1	--	--
Ecuador	--	514	--	514	--	--	--
Germany	--	--	--	--	--	(5)	4,920
Guatemala	--	212 ⁶	--	212	43	--	--
Guyana	--	591	--	591	--	--	--
Honduras	--	24	248	272	145	--	--
Japan	--	--	--	--	--	--	304
Mexico	--	3,890	584	4,480	332	6	--
Nicaragua	--	690	--	690	65	--	--
Peru	--	1,780	2	1,780	--	--	--
Switzerland	--	95	53	148	--	--	--
Other	19	353	104	478	391	--	--
Total	30	11,900	5,020	16,900	1,640	6	5,230
January–November	443	160,000	80,900	241,000	70,500	368	47,500
Exports:							
2014	4,340	117,000	379,000	500,000	146,000	1,170	12,800
2015:							
October	356	11,300	27,600	39,200	27,500	38	861
November:							
Belgium	--	--	--	--	16,200	--	1
Canada	--	1	407	409	4,840	1	37
Hong Kong	(5)	--	3,300	3,300	--	1	--
India	--	3,480	2,290	5,760	--	10	1
Italy	--	--	--	--	10,600	--	2
Mexico	--	--	213	213	--	--	65
Singapore	--	--	355	355	--	--	180
Switzerland	--	3,720	1,120	4,840	7,370	--	--
Thailand	--	--	1,020	1,020	--	3	--
United Arab Emirates	--	1,040	7	1,050	--	--	--
United Kingdom	--	--	4,440	4,440	2,980	4	4
Other	112	--	110	222	177	6	616
Total	112	8,250	13,200	21,600	42,200	25	906
January–November	4,770	110,000	325,000	440,000	368,000	472	11,600

-- 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.

⁶All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.