

Mineral Industry Surveys

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GOLD IN MARCH 2016

Production of gold by U.S. mines was about 17,500 kilograms (kg) in March, a 9% increase compared with revised production in both February 2016 and March 2015 (table 1). Production in the first quarter of 2016 was 49,700 kg, a 10% decrease compared with fourth quarter 2015 production and a 3% increase compared with first quarter of 2015 production. Based on unrounded data, the average daily gold production for U.S. mines was 580 kg in March 2016, 542 kg in February, and 582 kg for the full year of 2015.

troy ounce less than the average gold price in March 2014 and \$521.19 below the record-high monthly average in September 2011. The daily gold price started March 2016 at \$1,243.76 per troy ounce and increased to the monthly high of \$1,274.81 on March 8. The price fluctuated before reaching the monthly low of \$1,224.73 per troy ounce on March 23 and 24 and ended the month at \$1,241.76 per troy ounce. The trends in monthly gold prices (high, average, and low) from March 2014 through March 2016 are shown in figure 1.

Prices

The average Engelhard gold price was \$1,248.45 per troy ounce for March 2016 (table 2), a \$48.62 per troy ounce increase compared with the average gold price in February and a \$65.69 per troy ounce increase compared with the average gold price in March 2015. Although the March 2016 average price was at its highest level since January 2015, it was a \$90.40 per

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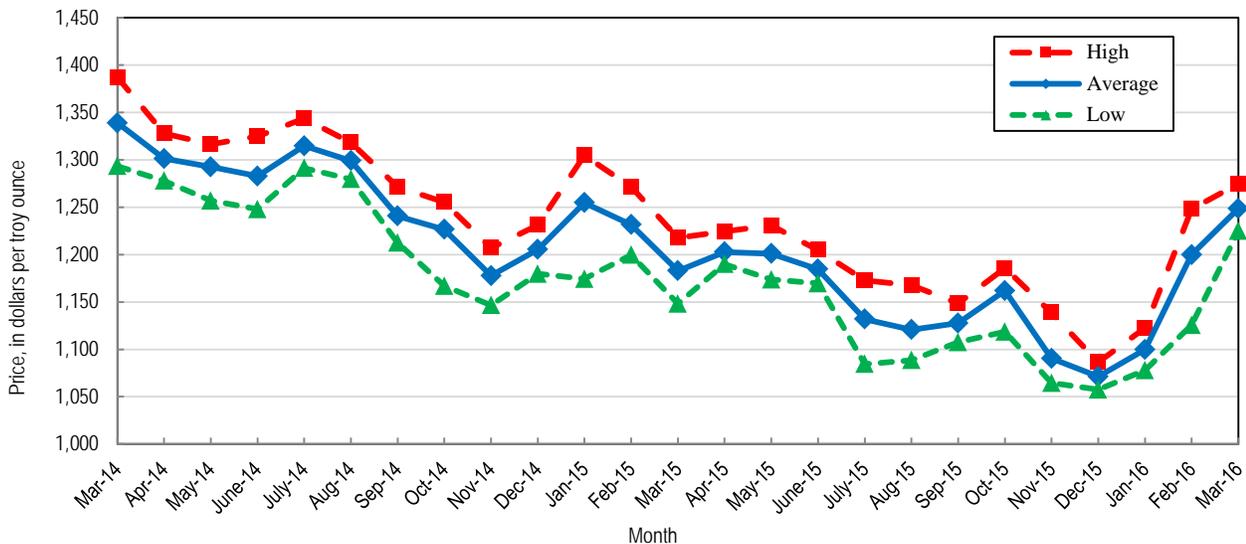


Figure 1. Engelhard monthly gold prices for March 2014 through March 2016. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2015:^p				
March	2,140	11,900	2,020	16,100
April	2,410	11,300	1,790	15,500
May	2,650	11,800	1,770	16,200
June	2,440	13,300	1,950	17,700
July	2,560	15,000	2,210	19,800
August	2,510	15,100	2,250	19,900
September	2,590	15,100	2,250	19,900
October	2,240	14,500	1,960	18,700
November	2,180	14,000	1,890	18,000
December	2,170	14,600	1,570	18,300
January–December	28,000	161,000	23,600	212,000
2016:				
January ^f	2,170	12,200	1,750	16,100
February ^f	2,000	12,300	1,800	16,100
March	2,140	13,500	1,880	17,500
January–March	6,310	38,000	5,420	49,700

^pPreliminary. ^fRevised.

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>2015:</u>		
Low	1,057.44	Dec. 3
High	1,304.66	Jan. 21
Average	1,163.33	XX
<u>2016:</u>		
<u>February:</u>		
Low	1,125.56	Feb. 1
High	1,247.77	Feb. 24
Average	1,199.83	XX
<u>March:</u>		
Low	1,224.73	Mar. 23
High	1,274.81	Mar. 8
Average	1,248.45	XX
<u>Year to Date:</u>		
Low/date	1,077.98	Jan. 5
High/date	1,274.81	Mar. 8
Average	1,184.00	XX
<u>Handy and Harman:</u>		
2015, Average	1,160.04	XX
<u>2016:</u>		
February	1,203.34	XX
March	1,245.14	XX
Year to Date	1,184.28	XX
<u>London Final:</u>		
2015, Average	1,160.12	XX
<u>2016:</u>		
February	1,203.58	XX
March	1,246.34	XX
Year to Date	1,182.56	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:							
2015	443	175,000	89,800	265,000	62,000 ^r	372	57,300
2016:							
February	41 ^r	17,700	13,400	31,100	2,740	20	356
March:							
Argentina	--	340	--	340	--	--	--
Bolivia	--	1,410	--	1,410	--	--	--
Brazil	--	62	1,320	1,380	--	--	--
Canada	142	1,210	5,030	6,380	389	--	--
Cayman Islands	--	270	--	270	1	--	--
Colombia	--	2,920	11	2,930	12	--	--
Curacao	--	338	--	338	(5)	--	--
Dominican Republic	--	122	1	123	102	--	--
Ecuador	--	866	6	872	--	--	--
Germany	--	--	28	28	121	2	1,110
Guatemala	--	354	--	354	62	--	--
Guyana	--	827	--	827	--	--	--
Honduras	--	39	241	280	222	--	--
Mexico	--	5,430	703	6,130	1,220	--	--
Nicaragua	--	917	4	921	4	--	--
Peru	--	1,550	--	1,550	--	--	--
Switzerland	--	125	132	257	--	--	--
Other	--	217	115	332	379	4	7
Total	142	17,000	7,590	24,700	2,510	6	1,110
January–March	243	46,300	27,900	74,500	7,330	33	1,500
Exports:							
2015	5,270	121,000	352,000	478,000	410,000	504 ^r	12,800
2016:							
February	411 ^r	10,300	16,900	27,600	16,600	24 ^r	19,500
March:							
Canada	--	(5)	71	71	3,980	--	38
China	373	--	--	373	12	--	122
Hong Kong	--	--	2,510	2,510	--	3	9
India	--	--	2,050	2,050	--	1	1
Japan	--	--	(5)	(5)	2,440	--	57
Korea, Republic of	--	--	(5)	(5)	23	--	188
Mexico	--	--	282	282	--	--	87
Singapore	--	--	4	4	--	--	657
Switzerland	--	9,450	2,620	12,100	8,480	--	--
United Arab Emirates	--	1,300	--	1,300	--	--	--
United Kingdom	--	--	11,700	11,700	14,700	2	3
Other	57	--	183	240	194	43	330
Total	430	10,700	19,400	30,600	29,800	49	1,490
January–March	1,310	29,500	56,300	87,200	74,100	118	22,700

¹Revised. -- Zero.

²Data are rounded to no more than three significant digits; may not add to totals shown.

³Includes gold content of base metal ores, concentrates, and matte imported for refining.

⁴Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

⁵"Waste and scrap," "Metal powder," and "Gold compounds" are not included in "Total."

⁶Less than ½ unit.

Source: U.S. Census Bureau.