

# Mineral Industry Surveys

**For information, contact:**

Micheal W. George, Gold Commodity Specialist  
 National Minerals Information Center  
 U.S. Geological Survey  
 989 National Center  
 Reston, VA 20192  
 Telephone: (703) 648-4962, Fax: (703) 648-7757  
 Email: mgeorge@usgs.gov

Wanda G. Wooten (Data)  
 Telephone: (703) 648-7967  
 Fax: (703) 648-7975  
 Email: wwooten@usgs.gov

**Internet:** <http://minerals.usgs.gov/minerals/>

## GOLD IN APRIL 2016

Production of gold by U.S. mines was about 16,600 kilograms (kg) in April, a 6% decrease compared with revised production in March 2016 and a 7.3% increase compared with April 2015 production (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 553 kg in April 2016, 569 kg in March, and 582 kg for the full year of 2015.

**Prices**

The average Engelhard gold price was \$1,245.79 per troy ounce for April 2016 (table 2), a \$2.66 per troy ounce decrease compared with the average gold price in March and a \$43.03 per troy ounce increase compared with the average gold price in April 2015. The daily gold price in April 2016 fluctuated between a monthly low of \$1,220.72 per troy ounce (April 1) and the year-to-date high of \$1,287.83 per troy ounce (April 29), which was 19% greater than the daily high price in December 2015 and the highest daily price since January 2015. According to some analysts, the primary reasons that gold prices have increased in 2016 were that many investors believed that there

was an increased prospect for inflation and a weakening of the U.S. dollar following reduced expectations of interest rate increases by the Board of the U.S. Federal Reserve System. Investors use gold as a hedge against inflation (Harvey, 2016). The trends in monthly gold prices (average, high, and low) from April 2014 through April 2016 are shown in figure 1.

**Reference Cited**

Harvey, Jan, 2016, Gold to leave three-year rout behind as Fed rate expectation fade—Poll: New York, NY, Thomson Reuters, April 28. (Accessed June 28, 2016, at <http://www.reuters.com/article/us-precious-poll-gold-idUSKCN0XP1D1>.)

*List services and Web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <http://minerals.usgs.gov/minerals/>.*

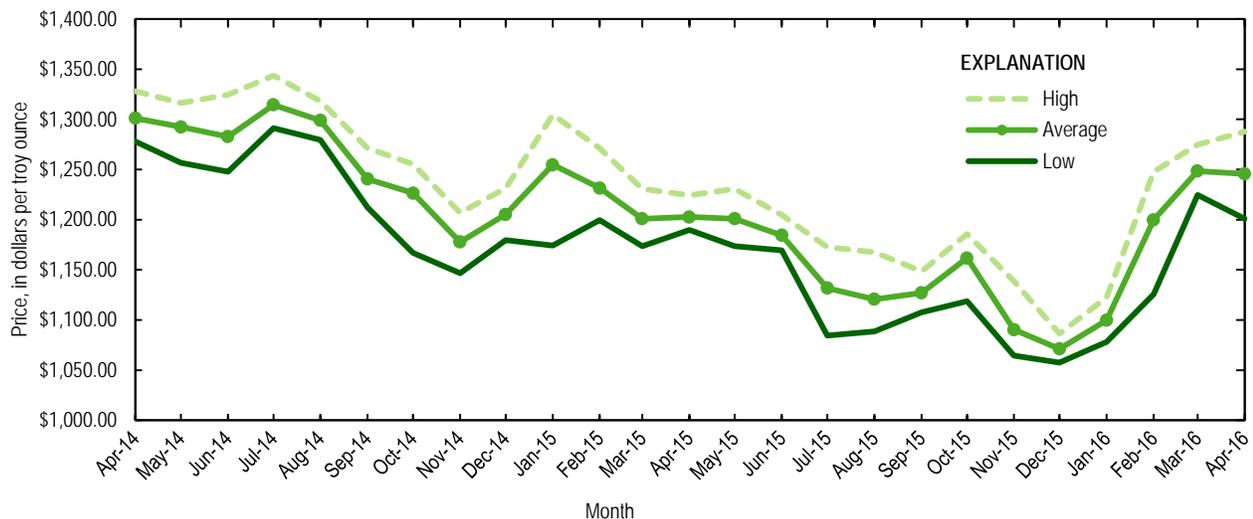


Figure 1. Engelhard monthly gold prices for April 2014 through April 2016. Source: Platts Metals Week.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE GOLD IN THE UNITED  
STATES, BY STATE<sup>1</sup>

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
<b>2015:<sup>P</sup></b>				
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
<b>2016:</b>				
January <sup>f</sup>	2,180	11,900	1,770	15,800
February	2,000	12,700 <sup>r</sup>	1,810 <sup>r</sup>	16,600 <sup>r</sup>
March <sup>f</sup>	2,160	13,600	1,910	17,700
April	2,280	12,500	1,820	16,600
January–April	8,610	50,700	7,310	66,600

<sup>P</sup>Preliminary. <sup>r</sup>Revised.

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

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

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
2015:		
Low	1,057.44	Dec. 3
High	1,304.66	Jan. 21
Average	1,163.33	XX
2016:		
March:		
Low	1,224.73	Mar. 23
High	1,274.81	Mar. 8
Average	1,248.45	XX
April:		
Low	1,220.72	Apr. 1
High	1,287.83	Apr. 29
Average	1,245.79	XX
Year to Date:		
Low/date	1,077.98	Jan. 5
High/date	1,287.83	Apr. 29
Average	1,200.23	XX
<b>Handy and Harman:</b>		
2015, Average	1,160.04	XX
2016:		
March	1,245.14	XX
April	1,242.26	XX
Year to Date	1,199.13	XX
<b>London Final:</b>		
2015, Average	1,160.12	XX
2016:		
March	1,246.34	XX
April	1,242.26	XX
Year to Date	1,197.67	XX

XX Not applicable.

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS AND EXPORTS OF GOLD<sup>1</sup>

(Kilograms, gold content unless otherwise specified)

Period and country	Ores and concentrates <sup>2</sup>	Doré and precipitates	Refined bullion <sup>3</sup>	Total <sup>4</sup>	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
<b>Imports for consumption:</b>							
2015	443	175,000	89,800	265,000	62,000	372	57,300
<b>2016:</b>							
March	142	17,000	7,590	24,700	2,510	6	1,110
<b>April:</b>							
Argentina	--	224	--	224	--	--	--
Bolivia	--	1,710	--	1,710	16	--	--
Brazil	--	52	315	368	--	--	--
Canada	(5)	299	7,410	7,710	396	--	--
Cayman Islands	--	239	--	239	(5)	--	--
Colombia	--	3,230	(5)	3,230	10	--	--
Curacao	--	387	--	387	--	--	--
Dominican Republic	--	126	--	126	69	--	--
Ecuador	--	643	--	643	--	--	--
Germany	--	8	(5)	8	65	17	3,850
Guatemala	--	262	--	262	128	--	--
Guyana	--	473	--	473	--	--	--
Honduras	--	26	235	262	152	--	--
Japan	--	--	--	--	--	--	341
Mexico	--	5,570	749	6,320	875	--	--
Nicaragua	--	633	--	633	23	--	--
Peru	--	1,880	--	1,880	--	--	--
Switzerland	--	262	1,510	1,770	--	--	--
Other	--	184	115	298	275	1	--
Total	(5)	16,200	10,300	26,500	2,010	18	4,190
January–April	243	62,500	38,300	101,000	9,340	51	5,690
<b>Exports:</b>							
2015	5,270	121,000	352,000	478,000	410,000	504	12,800
<b>2016:</b>							
March	430	10,700	19,400	30,600	29,800	49	1,490
<b>April:</b>							
Canada	--	--	199	199	6,260	(5)	30
China	293	--	--	293	12	--	21
Germany	8	--	229	237	113	64	--
India	--	--	2,340	2,340	--	5	1
Korea, Republic of	--	--	--	--	7	(5)	115
Mexico	--	--	305	305	--	--	59
Singapore	--	--	249	249	--	--	336
Switzerland	--	8,930	2,580	11,500	14,000	--	--
United Arab Emirates	--	1,240	--	1,250	--	--	--
United Kingdom	--	--	14,900	14,900	2,830	4	1
Other	--	37	141	171	87	8	114
Total	301	10,200	21,000	31,500	23,400	81	677
January–April	1,610	39,700	77,300	119,000	97,400	199	23,300

-- Zero.

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

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap," "Metal powder," and "Gold compounds" are not included in "Total."

<sup>5</sup>Less than ½ unit.

Source: U.S. Census Bureau.