

# Mineral Industry Surveys

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## GOLD IN DECEMBER 2017

Production of gold by U.S. mines was about 18,500 kilograms (kg) in December, a 2.6% decrease from the revised November 2017 production and an 8.47% decrease compared with December 2016 production (fig. 1, table 1). The preliminary 2017 annual gold production was 230,000 kg, a 3.4% increase compared to 2016 annual production. Based on unrounded data, the average daily gold production for U.S. mines was 597 kg in December, 633 kg for November 2017, about 629 kg for year-to-date 2017, and about 607 kg for the full year of 2016.

**Prices**

The average Engelhard gold price was \$1,267.96 per troy ounce for December 2017, a \$17.37 per troy ounce decrease compared with the average gold price in November (fig. 2, table 2). The daily price in December ranged between a low of \$1,244.76 per troy ounce on December 12 and a high of \$1,302.86 per troy ounce on December 29 (table 2).

**Industry News**

Wisconsin Governor Scott Walker signed a bill lifting the regulations on gold and silver mining in the State. The 1998 regulations on mining required that proposals for new mines that contained sulfide mineralization, prove that a similar mine in North America has operated for 10 years without causing pollution and also prove that a similar mine had been closed in North America for at least 10 years without pollution. Since passage of the 1998 regulations, the Wisconsin Department of Natural Resources had never issued a final decision that any mine met these requirements (Richmond, 2017).

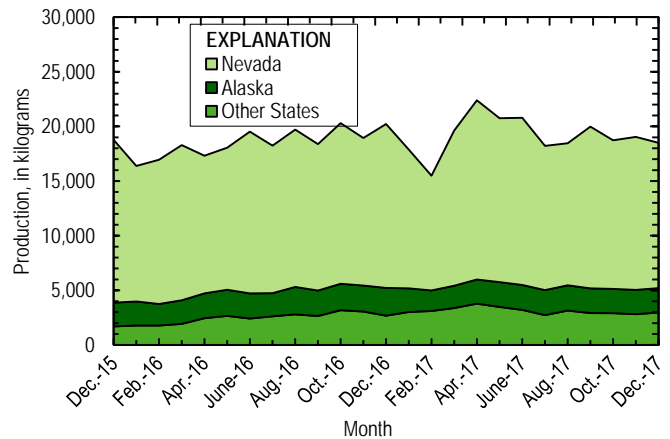


Figure 1. Domestic gold mine production from December 2015 through December 2017. Source: U.S. Geological Survey.

**Reference Cited**

Richmond, Todd, 2017, Walker signs bill lifting Wisconsin mining moratorium: Associated Press, December 11. (Accessed January 3, 2018, via <https://www.ap.org.>)

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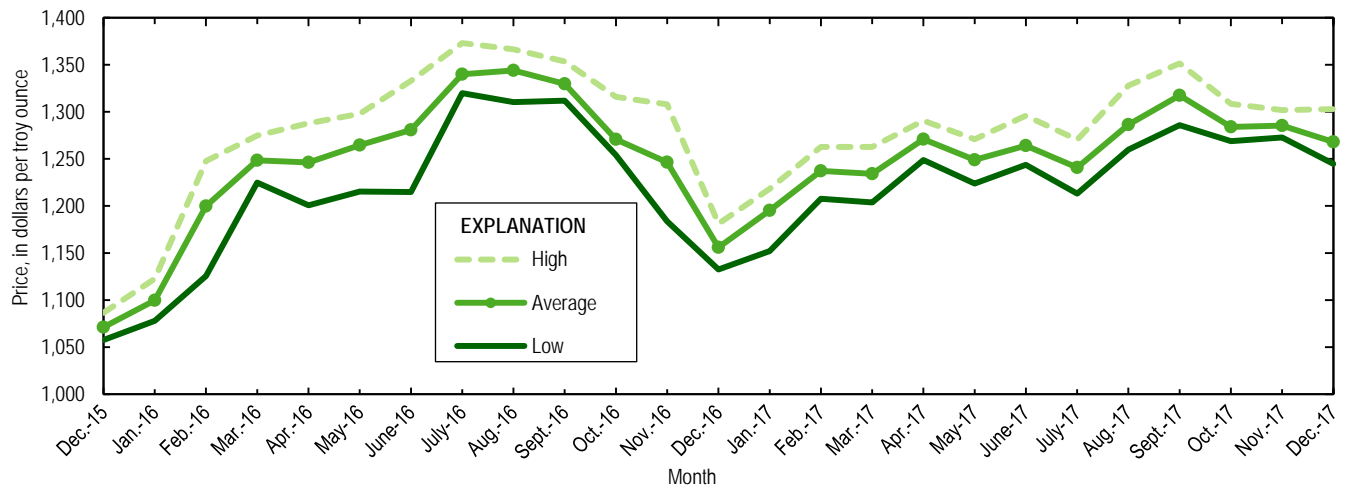


Figure 2. Engelhard monthly gold prices for December 2015 through December 2017. Source: Platts Metals Week.

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
2016: <sup>p</sup>				
January	2,200	12,400	1,780	16,400
February	1,980	13,200	1,780	16,900
March	2,160	14,200	1,930	18,300
April	2,270	12,600	2,460	17,300
May	2,390	13,000	2,660	18,000
June	2,300	14,800	2,420	19,500
July	2,120	13,500	2,620	18,200
August	2,510	14,400	2,800	19,700
September	2,330	13,400	2,650	18,400
October	2,420	14,700	3,180	20,300
November	2,380	13,500	3,060	18,900
December	2,540	15,000	2,680	20,200
Total	27,600	165,000	30,000	222,000
2017:				
January	2,160	12,700	3,020	17,900
February	1,880	10,500	3,110	15,500
March	2,040	14,200	3,380	19,700
April	2,210	16,400 <sup>r</sup>	3,780	22,400
May	2,270	15,000	3,480	20,700 <sup>r</sup>
June	2,280	15,300 <sup>r</sup>	3,210	20,700
July	2,290	13,200	2,730	18,200
August	2,310	13,000 <sup>r</sup>	3,150	18,500
September	2,260	14,800	2,920	20,000
October	2,220 <sup>r</sup>	13,600 <sup>r</sup>	2,910 <sup>r</sup>	18,700 <sup>r</sup>
November	2,220 <sup>r</sup>	14,000 <sup>r</sup>	2,820 <sup>r</sup>	19,000 <sup>r</sup>
December	2,230	13,300	2,970	18,500
Total	26,400	166,000	37,500	230,000

<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, Michigan, Montana, New Mexico, South Carolina, South Dakota, Utah, and Washington.

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
2016:		
Low	1,077.98	Jan. 5
High	1,372.98	Jul. 6
Average	1,252.17	XX
2017:		
November:		
Low	1,272.81	Nov. 14
High	1,301.85	Nov. 28
Average	1,285.33	XX
December:		
Low	1,244.76	Dec. 12
High	1,302.86	Dec. 29
Average	1,267.96	XX
Year to Date:		
Low/date	1,152.10	Jan. 3
High/date	1,351.44	Sep. 8
Average	1,260.90	XX
<b>Handy and Harman:</b>		
2016, Average	1,248.40	XX
2017:		
November	1,281.90	XX
December:	1,264.45	XX
Year to Date	1,257.78	XX
<b>London Final:</b>		
2016, Average	1,248.34	XX
2017:		
November	1,282.28	XX
December	1,261.26	XX
Year to Date	1,257.15	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)

Country or locality	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>							
2016	259	196,000	177,000	374,000	23,000	260	44,400
<b>2017:</b>							
November	41	11,600	11,000	22,600	1,070	22	78
<b>December:</b>							
Argentina	--	195	--	195	--	--	--
Brazil	--	451	1,020	1,470	--	--	--
Canada	--	3,890	5,790	9,680	1,180	--	--
Chile	--	403	--	403	17	--	--
Colombia	--	765	35	800	--	--	--
Ecuador	--	339	--	339	4	--	--
Guyana	--	--	263	263	--	--	--
Honduras	--	194	--	194	93	--	--
Mexico	--	6,440	586	7,020	96	--	--
Nicaragua	--	327	274	602	82	--	--
Peru	--	1,490	1,630	3,120	--	--	--
Switzerland	--	201	5	206	--	--	--
Venezuela	--	132	4	136	--	--	--
Other	13	236	147	396	370	15	169
Total	13	15,100	9,750	24,800	1,840	15	169
January–December	334	154,000	99,900	255,000	18,600	216	1,920
<b>Exports:</b>							
2016	4,220	147,000	241,000	393,000	321,000	438	1,060,000
<b>2017:</b>							
November	254	12,600	15,900	28,800	10,900	22	110,000
<b>December:</b>							
Canada	--	23	240	263	7,330	1	122
China	373	--	--	373	14	1	104
Ecuador	--	--	--	--	--	--	186
Germany	--	--	60	60	963	--	--
Hong Kong	--	--	1,770	1,770	--	5	--
India	--	3,350	1,860	5,210	1	3	5
Italy	--	439	--	439	--	--	--
Korea, Republic of	--	--	6	6	128	--	55,000
Malaysia	--	--	--	--	--	--	124
Mexico	--	--	115	115	--	--	152
Singapore	--	--	45	45	--	--	374
Switzerland	--	11,000	2,770	13,800	--	--	37
United Arab Emirates	--	769	51	820	--	--	--
United Kingdom	--	--	9,480	9,480	3	3	--
Other	--	11	43	54	26	8	164
Total	373	15,600	16,400	32,400	8,460	21	56,300
January–December	3,610	176,000	281,000	461,000	113,000	382	766

-- 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."

Source: U.S. Census Bureau.