

Mineral Industry Surveys

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GOLD IN FEBRUARY 2023

Production of gold by U.S. mines was 15,000 kilograms (kg) in February 2023, essentially unchanged compared with January production, and an 18% increase compared with February 2022 production (fig. 1, table 1).

Based on unrounded data, the average daily gold production for U.S. mines was about 534 kg in February 2023, 489 kg for January 2023, 510 kg for year-to-date 2023, and 473 kg for full year 2022.

Prices

The average monthly Engelhard gold price in February 2023 decreased by \$41.98 per troy ounce to \$1,859.42 per troy ounce from the average price in January 2023 (fig. 2, table 2). The daily price in February ranged between a low of \$1,815.00 per troy ounce on February 24, and a high of \$1,951.00 per troy ounce on February 2.

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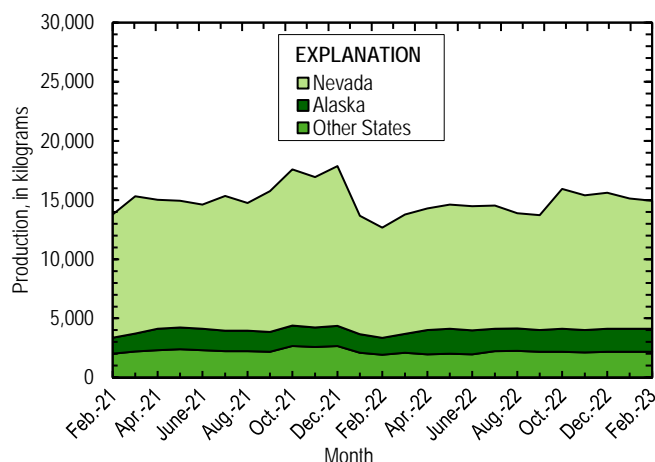


Figure 1. Domestic gold mine production from February 2021 through February 2023.

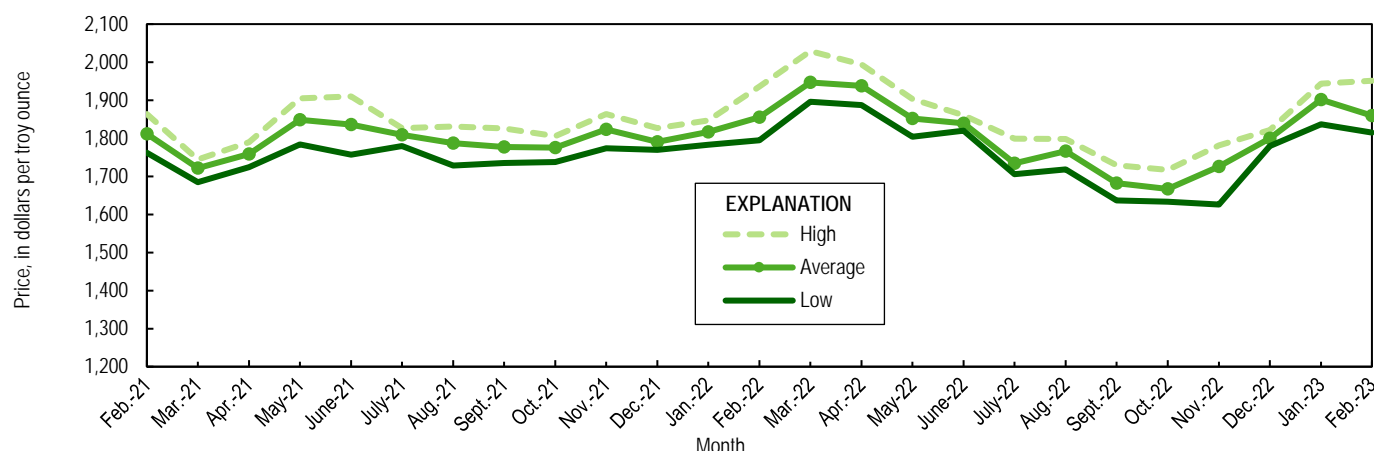


Figure 2. Engelhard monthly gold prices February 2021 through February 2023. Source: S&P Global Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2022: ^P				
January	1,580	10,000	2,090	13,700
February	1,430	9,320	1,920	12,700
March	1,580	10,100	2,100	13,800
April	2,040	10,300	1,960	14,300
May	2,110	10,500	2,010	14,600
June	2,040	10,500	1,950	14,500
July	1,890	10,400	2,240	14,500
August	1,890	9,740	2,250	13,900
September	1,830	9,710	2,180	13,700
October	1,950	11,800	2,180	16,000
November	1,880	11,400	2,130	15,400
December	1,950	11,500	2,180	15,600
January–December	22,200	125,000	25,200	173,000
2023:				
January	1,950	11,000	2,180	15,200
February	1,950	10,800	2,180	15,000
January–February	3,890	21,900	4,370	30,100

^PPreliminary.

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

²Includes Arizona, California, Colorado, Idaho, Michigan, New Mexico, South Carolina, South Dakota, and Utah.

TABLE 2
GOLD PRICES¹

(Dollars per troy ounce)

	Low	Date	High	Date	Average
2022:					
January	1,783.00	Jan. 28	1,847.00	Jan. 20	1,816.85
February	1,795.00	Feb. 4	1,936.00	Feb. 24	1,855.11
March	1,896.00	Mar. 29	2,029.00	Mar. 8	1,946.70
April	1,887.00	Apr. 28	1,994.00	Apr. 18	1,937.80
May	1,804.00	May 13	1,903.00	May 5	1,851.62
June	1,820.00	Jun. 14, 24	1,860.00	Jun. 2, 3	1,839.45
July	1,706.00	Jul. 21	1,799.00	Jul. 5	1,734.30
August	1,718.00	Aug. 31	1,798.00	Aug. 9, 10	1,766.48
September	1,637.00	Sep. 27, 28	1,729.00	Sep. 12	1,682.19
October	1,633.00	Oct. 21	1,717.00	Oct. 6	1,666.95
November	1,626.00	Nov. 3	1,781.00	Nov. 16	1,725.85
December	1,780.00	Dec. 6	1,822.00	Dec. 30	1,799.45
January–December	1,626.00	Nov. 3	2,029.00	Mar. 8	1,802.48
2023:					
January	1,837.00	Jan. 5	1,944.00	Jan. 25	1,901.40
February	1,815.00	Feb. 24	1,951.00	Feb. 2	1,859.42
January–February	1,815.00	do.	1,951.00	do.	1,880.95

do. Ditto.

¹Quotes from Engelhard.

Source: S&P Global Platts Metals Week.

TABLE 3
U.S. IMPORTS OF GOLD¹

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates ²		Doré and precipitates		Refined bullion ³		Total ⁴		Waste and scrap ⁵	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2022	1,740	\$19,900	82,300	\$4,750,000	53,600	\$3,180,000	138,000	\$7,950,000	15,400	\$386,000
2023:										
January	2	101	7,440	443,000	2,960	178,000	10,400	621,000	1,230	33,300
February										
Argentina	--	--	842	47,600	--	--	842	47,600	--	--
Belgium	--	--	--	--	64	3,850	64	3,850	--	--
Brazil	--	--	198	12,100	--	--	198	12,100	--	--
Canada	240	2,700	238	14,500	1,130	68,400	1,610	85,600	150	4,400
Chile	--	--	78	4,750	100	6,120	178	10,900	20	844
Colombia	9	92	1,270	76,400	497	28,300	1,780	105,000	--	--
Costa Rica	--	--	44	1,930	28	1,110	72	3,030	247	937
Dominican Republic	--	--	78	4,700	--	--	78	4,700	27	741
Ecuador	--	--	277	16,700	16	613	293	17,300	79	2,840
France	--	--	--	--	30	1,780	30	1,780	1	23
Germany	--	--	--	--	70	4,390	70	4,390	5	133
Guinea	--	--	30	1,350	--	--	30	1,350	--	--
Honduras	--	--	97	5,970	--	--	97	5,970	37	1,730
Mexico	--	--	1,780	109,000	221	12,100	2,000	122,000	231	7,110
Nicaragua	--	--	608	37,000	37	1,430	645	38,400	15	421
Panama	--	--	16	1,010	51	1,940	67	2,950	140	4,690
Paraguay	--	--	7	453	--	--	7	453	--	--
Peru	--	--	98	5,930	--	--	98	5,930	--	--
Switzerland	--	--	--	--	406	26,100	406	26,100	--	--
Turkey	--	--	--	--	17	1,000	17	1,000	3	44
Other	--	--	9	469	16	850	25	1,320	264	5,980
Total	249	2,790	5,670	340,000	2,680	158,000	8,600	501,000	1,220	29,900
January–February	251	2,900	13,100	784,000	5,640	336,000	19,000	1,120,000	2,450	63,100

-- 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” is not included in “Total.”

⁵Gross weight.

Source: U.S. Census Bureau.

TABLE 4
U.S. EXPORTS OF GOLD¹

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates ²		Doré and precipitates		Refined bullion ³		Total ⁴		Waste and scrap ⁵	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2022	3,410	\$188,000	60,700	\$3,510,000	354,000	\$20,400,000	418,000	\$24,100,000	64,600	\$2,690,000
2023:										
January	405	21,800	5,760	329,000	21,900	1,320,000	28,000	1,670,000	9,470	310,000
February										
Australia	--	--	595	34,100	3,090	217,000	3,690	251,000	--	--
Canada	1	26	74	4,050	73	4,620	147	8,700	5,660	232,000
China	--	--	1	59	--	--	1	59	--	--
Czech Republic	--	--	--	--	3	195	3	195	--	--
Germany	70	4,140	--	--	1	43	71	4,180	5	26
Hong Kong	--	--	--	--	50	2,690	50	2,690	--	--
India	--	--	1,910	108,000	15	936	1,920	109,000	8	439
Japan	122	7,200	--	--	1	45	123	7,240	--	--
Lebanon	--	--	--	--	31	1,860	31	1,860	--	--
Mexico	--	--	--	--	66	3,850	66	3,850	(6)	23
Oman	--	--	--	--	17	1,050	17	1,050	--	--
Peru	--	--	--	--	25	1,500	25	1,500	--	--
Poland	--	--	5	333	--	--	5	333	--	--
Singapore	--	--	--	--	22	1,300	22	1,300	--	--
Switzerland	--	--	893	52,500	2,130	132,000	3,030	184,000	30	1,840
Taiwan	73	4,170	--	--	--	--	73	4,170	--	--
Turkey	--	--	32	1,740	5	273	37	2,010	--	--
United Arab Emirates	--	--	305	17,100	11	653	316	17,800	--	--
United Kingdom	--	--	--	--	11,300	679,000	11,300	679,000	--	--
Vietnam	--	--	--	--	(6)	24	(6)	24	--	--
Other	--	--	--	--	(6)	15	(6)	15	8	147
Total	266	15,500	3,810	218,000	16,900	1,050,000	21,000	1,280,000	5,710	234,000
January–February	671	37,300	9,570	546,000	38,700	2,370,000	49,000	2,950,000	15,200	544,000

-- 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” is not included in “Total.”

⁵Gross weight.

⁶Less than ½ unit.

Source: U.S. Census Bureau.