

Mineral Industry Surveys

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GOLD IN MARCH 2023

Production of gold by U.S. mines was 13,300 kilograms (kg) in March 2023, a 4% increase compared with revised February production, and a 3% decrease compared with March 2022 production (fig. 1, table 1).

Based on unrounded data, the average daily gold production for U.S. mines was about 430 kg in March 2023, a revised 457 kg for February 2023, 449 kg for year-to-date 2023, and 473 kg for full year 2022.

Prices

The average monthly Engelhard gold price in March 2023 increased by \$55.23 per troy ounce to \$1,914.65 per troy ounce from the average price in February 2023 (fig. 2, table 2). The daily price in March ranged between a low of \$1,815.00 per troy ounce on March 8, and a high of \$2,000.00 per troy ounce on March 24.

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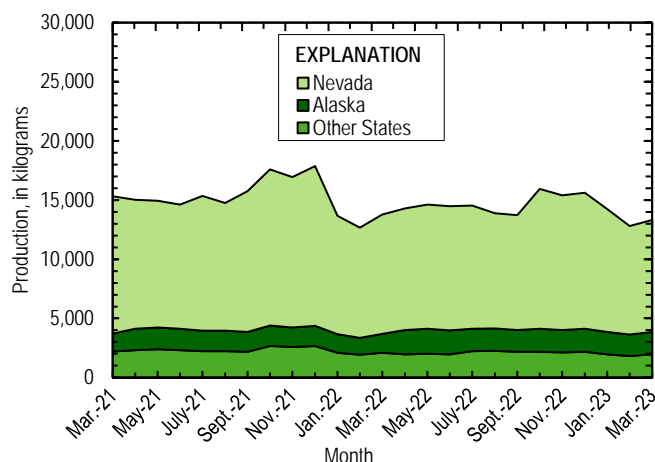


Figure 1. Domestic gold mine production from March 2021 through March 2023.

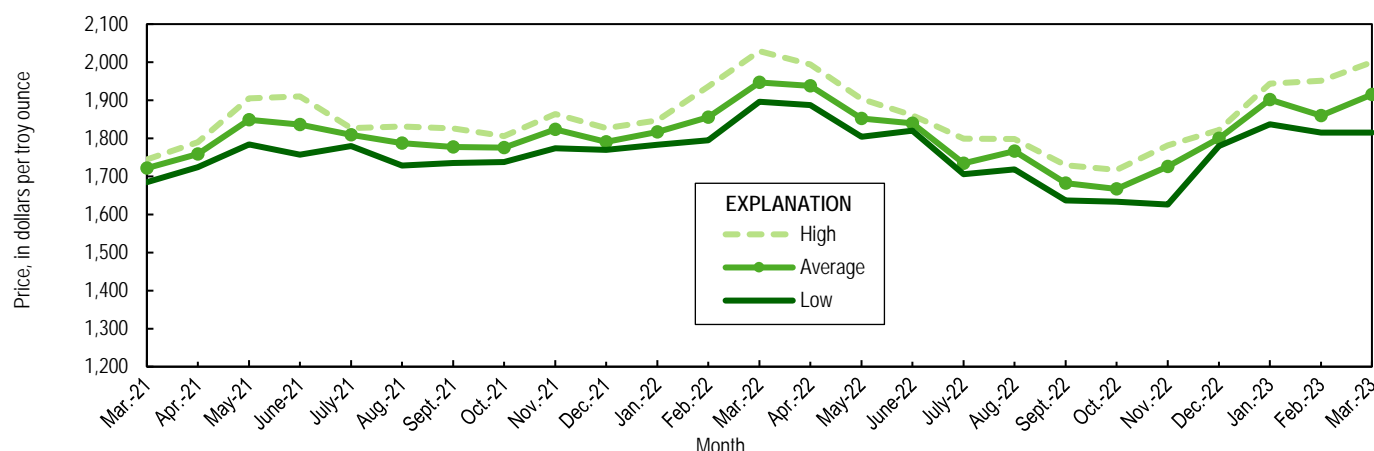


Figure 2. Engelhard monthly gold prices March 2021 through March 2023. Source: S&P Global Platts Metals Week.

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	1,890 ^r	10,400 ^r	1,960 ^r	14,300 ^r
February	1,820 ^r	9,170 ^r	1,810 ^r	12,800 ^r
March	1,890	9,480	1,960	13,300
January–March	5,600	29,100	5,740	40,400

^pPreliminary. ^rRevised.

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
March	1,815.00	Mar. 8	2,000.00	Mar. 24	1,914.65
January–March	1,815.00	Feb. 24, Mar. 8	2,000.00	do.	1,893.45

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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:										
February	249	2,790	5,670	340,000	2,680	158,000	8,600	501,000	1,220	29,900
March										
Argentina	--	--	946	58,300	--	--	946	58,300	--	--
Brazil	--	--	209	13,200	--	--	209	13,200	--	--
Canada	212	2,420	189	11,500	1,750	109,000	2,160	123,000	412	12,000
Chile	--	--	29	1,530	52	3,020	82	4,540	10	388
Colombia	--	--	1,560	93,600	781	45,300	2,340	139,000	--	--
Costa Rica	--	--	67	2,820	39	1,640	106	4,460	109	776
Dominican Republic	--	--	84	5,060	--	--	84	5,060	57	1,940
Ecuador	--	--	542	32,300	8	436	549	32,700	172	4,610
France	--	--	--	--	27	1,900	27	1,900	--	--
Germany	--	--	--	--	73	4,530	73	4,530	3	89
Guyana	--	--	50	3,040	--	--	50	3,040	--	--
Honduras	--	--	183	11,000	--	--	183	11,000	104	4,680
Japan	--	--	--	--	34	1,890	34	1,890	--	--
Mexico	--	--	2,910	180,000	840	50,300	3,750	231,000	475	18,100
Nicaragua	--	--	853	51,900	95	3,890	948	55,800	--	--
Panama	--	--	16	981	36	1,370	52	2,350	111	3,890
Paraguay	--	--	18	1,110	--	--	18	1,110	--	--
Peru	--	--	146	8,760	65	2,700	210	11,500	--	--
Switzerland	--	--	--	--	116	7,410	116	7,410	(6)	12
Turkey	--	--	--	--	28	1,790	28	1,790	--	--
Other	--	--	22	912	10	566	33	1,480	262	6,320
Total	212	2,420	7,830	476,000	3,960	236,000	12,000	715,000	1,710	52,800
January–March	462	5,310	20,900	1,260,000	9,600	572,000	31,000	1,840,000	4,160	116,000

-- 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.

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:										
February	266	15,500	3,810	218,000	16,900	1,050,000	21,000	1,280,000	5,710	234,000
March										
Australia	--	--	253	15,400	208	13,100	460	28,500	--	--
Canada	18	1,020	450	24,100	382	24,100	850	49,300	7,110	289,000
China	--	--	2	91	(6)	5	2	96	--	--
Germany	53	3,130	--	--	(6)	6	53	3,140	(6)	17
Guatemala	--	--	--	--	3	179	3	179	--	--
Hong Kong	(6)	5	--	--	56	3,290	56	3,290	--	--
India	--	--	2,670	145,000	13	814	2,690	146,000	--	--
Korea, Republic of	16	959	--	--	--	--	16	959	4	181
Lebanon	--	--	--	--	15	975	15	975	--	--
Malaysia	--	--	--	--	10	516	10	516	--	--
Mexico	--	--	--	--	64	3,990	64	3,990	--	--
Oman	--	--	33	2,110	--	--	33	2,110	--	--
Peru	--	--	--	--	22	1,340	22	1,340	--	--
Poland	--	--	1	66	--	--	1	66	--	--
Singapore	--	--	--	--	3,030	178,000	3,030	178,000	--	--
Switzerland	--	--	370	23,100	2,230	142,000	2,600	165,000	41	2,530
Taiwan	161	9,190	--	--	--	--	161	9,190	--	--
Turkey	--	--	18	1,070	29	1,650	47	2,710	--	--
United Arab Emirates	--	--	518	29,200	--	--	518	29,200	--	--
United Kingdom	--	--	--	--	5,860	351,000	5,860	351,000	5	250
Other	--	--	--	--	1	67	1	67	9	463
Total	247	14,300	4,320	241,000	11,900	722,000	16,500	977,000	7,170	292,000
January–March	919	51,600	13,900	787,000	50,700	3,090,000	65,500	3,930,000	22,300	836,000

-- 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.

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⁵Gross weight.

⁶Less than ½ unit.

Source: U.S. Census Bureau.