

# Mineral Industry Surveys

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## GOLD IN OCTOBER 2023

Production of gold by U.S. mines was 14,400 kilograms (kg) in October 2023, a slight decrease compared with September 2023 production, and a 10% decrease compared with October 2022 production (fig. 1, table 1).

Based on unrounded data, the average daily gold production for U.S. mines was about 464 kg in October 2023, 486 kg for September 2023, 459 kg for year-to-date 2023, and 473 kg for full year 2022.

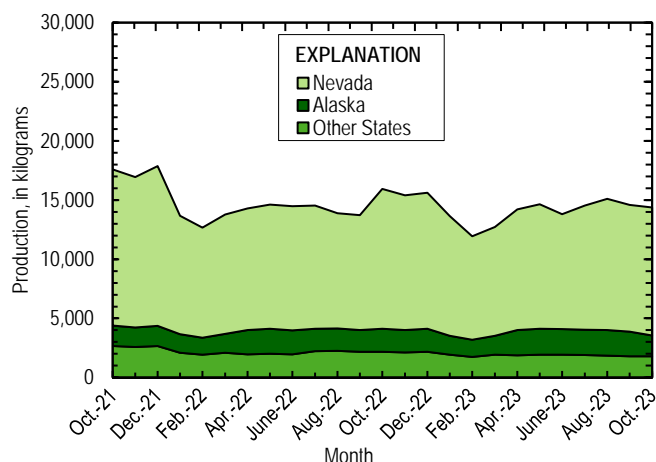


Figure 1. Domestic gold mine production from October 2021 through October 2023.

## Prices

The average monthly Engelhard gold price in October 2023 decreased by \$4.25 per troy ounce to \$1,914.23 per troy ounce from the average price in September 2023 (fig. 2, table 2). The daily price in October ranged between a low of \$1,817.00 per troy ounce on October 6, and a high of \$2,002.00 per troy ounce on October 30.

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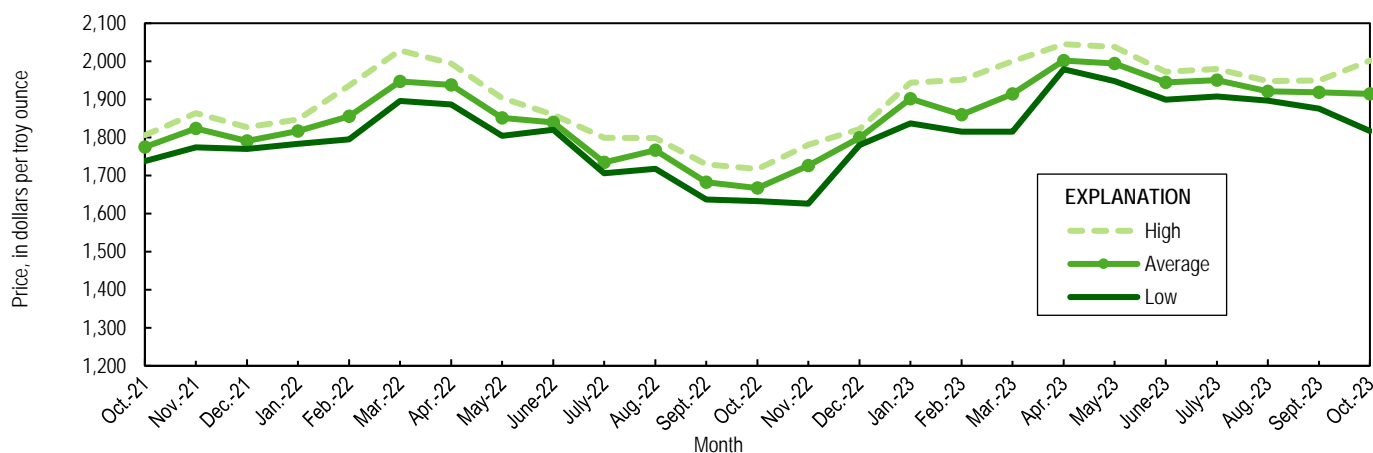


Figure 2. Engelhard monthly gold prices October 2021 through October 2023. Source: S&P Global Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
2022: <sup>P</sup>				
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	15,900
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	1,610	10,100	1,920	13,600
February	1,450	8,760	1,740	12,000
March	1,610	9,180	1,920	12,700
April	2,140	10,200	1,870	14,200
May	2,190	10,500	1,940	14,600
June	2,140	9,720	1,940	13,800
July	2,150	10,500	1,890	14,600
August	2,150	11,100	1,850	15,100
September	2,090	10,700	1,790	14,600
October	1,760	10,800	1,800	14,400
January–October	19,300	102,000	18,600	139,000

<sup>P</sup>Preliminary.

<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, New Mexico, South Carolina, South Dakota, and Utah.

TABLE 2  
GOLD PRICES<sup>1</sup>

(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
April	1,979.00	Apr. 3	2,045.00	Apr. 13	2,001.95
May	1,948.00	May 26	2,038.00	May 10	1,994.50
June	1,899.00	Jun. 29	1,972.00	Jun. 2	1,944.76
July	1,908.00	Jul. 6	1,980.00	Jul. 20	1,950.40
August	1,897.00	Aug. 18, 21	1,948.00	Aug. 1	1,921.04
September	1,876.00	Sep. 28	1,950.00	Sep. 1	1,918.48
October	1,817.00	Oct. 6	2,002.00	Oct. 30	1,914.23
January–October	1,815.00	Feb. 24, Mar. 8	2,045.00	Apr. 13	1,932.17

<sup>1</sup>Quotes from Engelhard.

Source: S&P Global Platts Metals Week.

TABLE 3  
U.S. IMPORTS 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 <sup>5</sup>	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2022	1,740	\$19,900	82,400	\$4,750,000	53,600	\$3,180,000	138,000	\$7,950,000	15,300	\$386,000
2023:										
September	--	--	6,560	407,000	16,600	1,030,000	23,200	1,430,000	1,080	30,800
October										
Argentina	--	--	1,260	75,400	--	--	1,260	75,400	--	--
Bolivia	--	--	3	197	--	--	3	197	18	747
Brazil	--	--	88	4,740	--	--	88	4,740	21	827
Canada	--	--	261	15,900	10,100	632,000	10,300	648,000	138	4,460
Chile	--	--	216	9,400	50	2,970	267	12,400	9	367
Colombia	--	--	1,640	98,700	509	30,500	2,150	129,000	1	22
Costa Rica	--	--	29	1,310	16	951	45	2,270	147	1,500
Dominican Republic	--	--	128	7,870	22	1,020	150	8,890	7	213
Ecuador	--	--	332	19,800	11	709	344	20,500	44	1,650
Germany	--	--	--	--	106	6,390	106	6,390	5	166
Guatemala	--	--	70	3,230	--	--	70	3,230	--	--
Guyana	--	--	25	1,520	--	--	25	1,520	--	--
Honduras	--	--	326	20,100	--	--	326	20,100	67	3,170
Japan	--	--	--	--	47	2,780	47	2,780	--	--
Malaysia	--	--	--	--	--	--	--	--	23	42
Mexico	--	--	2,160	127,000	282	17,300	2,440	144,000	564	13,000
Nicaragua	--	--	324	19,300	108	6,500	432	25,800	--	--
Panama	--	--	--	--	21	1,230	21	1,230	114	3,840
Paraguay	--	--	13	810	--	--	13	810	--	--
Peru	--	--	165	10,000	18	1,110	183	11,100	--	--
South Africa	--	--	--	--	2,240	141,000	2,240	141,000	--	--
Switzerland	--	--	--	--	469	29,100	469	29,100	--	--
Venezuela	--	--	--	--	5	320	5	320	17	703
Other	--	--	3	168	4	159	7	327	47	1,280
Total	--	--	7,050	416,000	14,000	874,000	21,000	1,290,000	1,220	31,900
January–October	471	5,560	65,300	4,010,000	113,000	7,010,000	178,000	11,000,000	13,300	343,000

-- 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” is not included in “Total.”

<sup>5</sup>Gross weight.

Source: U.S. Census Bureau.

TABLE 4  
U.S. 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 <sup>5</sup>	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2022	3,410	\$188,000	60,900	\$3,520,000	356,000	\$20,500,000	420,000	\$24,200,000	64,800	\$2,700,000
2023:										
September	263	15,600	5,050	305,000	23,600	1,470,000	28,900	1,800,000	5,420	272,000
October										
Australia	--	--	396	25,000	2,180	141,000	2,570	166,000	--	--
Canada	4	231	308	16,700	141	8,530	453	25,400	4,410	232,000
China	--	--	6	361	--	--	6	361	--	--
Germany	34	1,960	--	--	--	--	34	1,960	1	46
Hong Kong	--	--	--	--	78	4,720	78	4,720	--	--
India	--	--	1,460	90,000	20	1,210	1,480	91,200	3	80
Japan	64	3,760	--	--	94	6,110	158	9,870	1	4
Jordan	--	--	--	--	20	1,220	20	1,220	--	--
Korea, Republic of	29	1,840	--	--	--	--	29	1,840	1	28
Lebanon	--	--	--	--	15	935	15	935	--	--
Mexico	--	--	--	--	99	6,040	99	6,040	--	--
Oman	--	--	--	--	38	2,260	38	2,260	1	42
Peru	--	--	--	--	22	1,320	22	1,320	--	--
Singapore	--	--	--	--	10	594	10	594	--	--
Switzerland	--	--	2,790	169,000	2,650	172,000	5,440	341,000	--	--
Taiwan	247	14,700	(6)	20	--	--	248	14,700	--	--
Thailand	--	--	--	--	1	40	1	40	7	256
Turkey	--	--	--	--	161	9,850	161	9,850	--	--
United Arab Emirates	--	--	685	38,900	12	700	697	39,600	--	--
United Kingdom	--	--	--	--	8,270	509,000	8,270	509,000	--	--
Other	--	--	1	78	10	616	11	694	--	--
Total	378	22,500	5,640	340,000	13,800	866,000	19,800	1,230,000	4,420	233,000
January–October	2,730	158,000	46,800	2,810,000	166,000	10,400,000	215,000	13,300,000	58,700	2,720,000

-- 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” is not included in “Total.”

<sup>5</sup>Gross weight.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.