

Mineral Industry Surveys

For information, contact:

Kristin N. Sheaffer, Gold Commodity Specialist
 National Minerals Information Center
 Telephone: (703) 648-4954
 Email: ksheaffer@usgs.gov

Ashley Weatherford (Data)
 Telephone: (703) 648-7971
 Email: aweatherford@usgs.gov
Internet: <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

GOLD IN JANUARY 2024

Production of gold by U.S. mines was 14,700 kilograms (kg) in January 2024, a 9% decrease compared with revised December 2023 production, and an 8% increase compared with January 2023 production (fig. 1, table 1).

The daily price in January ranged between a low of \$2,011.00 per troy ounce on January 18, and a high of \$2,067.00 per troy ounce on January 2.

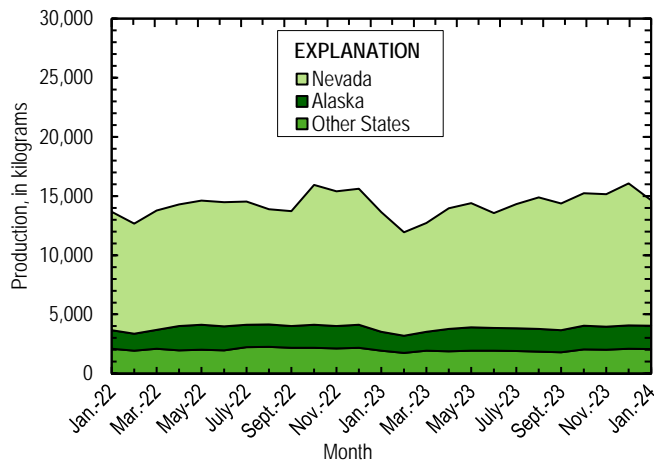


Figure 1. Domestic gold mine production from January 2022 through January 2024.

Based on unrounded data, the average daily gold production for U.S. mines was about 473 kg in January 2024, a revised 519 kg for December 2023, and a revised 466 kg for full year 2023.

Prices

The average monthly Engelhard gold price in January 2024 increased by \$1.55 per troy ounce to \$2,035.76 per troy ounce from the average price in December 2023 (fig. 2, table 2).

Industry News

Dundee Sustainable Technologies Inc., a Quebec Canada-based company that is focused on improving gold recovery by eliminating the use of cyanide and separating arsenic, has developed a new trademarked process called Clevr. This process has increased gold recovery in an expedited timeframe compared to traditional cyanide leaching, allows operators to save on reagents, and eliminates the need for tailings ponds thereby lowering not only cost, but risk and environmental impact. In addition to eliminating cyanide, no toxic liquids or gaseous effluents are produced, and the solid residues are inert, stable, and non-acid generating (Northern Miner, The, 2024).

Reference Cited

Northern Miner, The , 2024, JV article—Dundee’s cyanide-free leach cuts gold leaching time by 90%: Toronto, Canada, The Northern Miner, March 18. (Accessed March 20, at [https://www.northernminer.com/joint-venture-article/jv-article-dundees-cyanide-free-tech-cuts-gold-leaching-time-by-90/1003865066/.](https://www.northernminer.com/joint-venture-article/jv-article-dundees-cyanide-free-tech-cuts-gold-leaching-time-by-90/1003865066/))

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 <https://www.usgs.gov/centers/national-minerals-information-center/minerals-information-publication-list-services>.

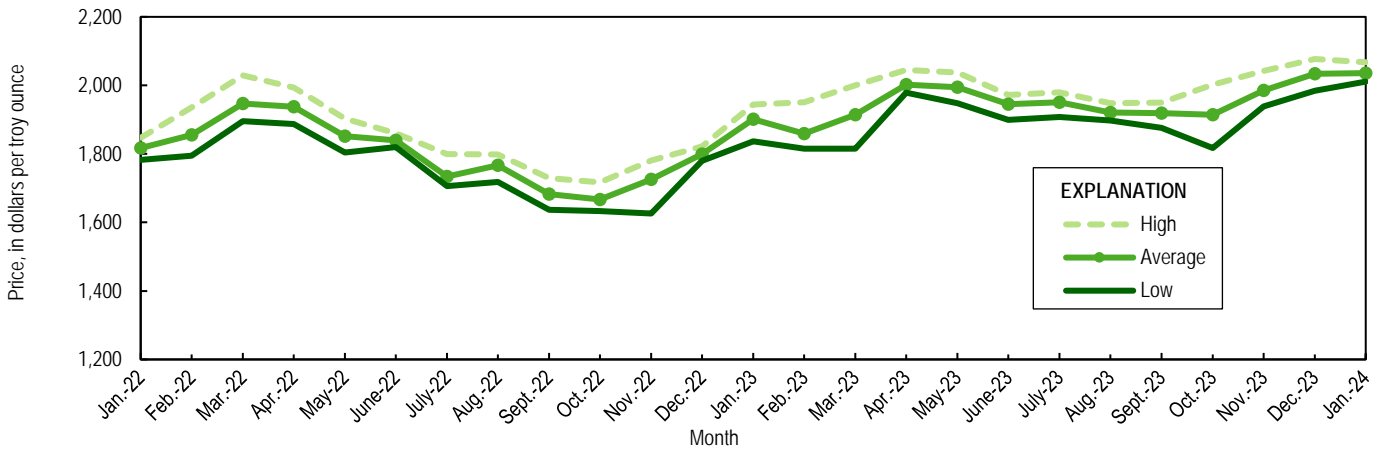


Figure 2. Engelhard monthly gold prices January 2022 through January 2024. Source: S&P Global Platts Metals Week.

Table 1. Mine production of gold in the United States, by states. Data are in kilograms.
 [Data are rounded to no more than three significant digits; may not add to totals shown.
 Preliminary data are marked with a superscript "p"; revised data are marked with a
 superscript "r"].

Period	Alaska	Nevada	Other States¹	Total
2023 ^p				
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	1,910	10,200	1,870	13,900
May	1,970	10,500	1,940	14,400
June	1,910	9,720	1,940	13,600
July	1,930	10,500	1,890	14,300
August	1,930	11,100	1,850	14,900
September	1,870	10,700	1,790	14,400
October	1,990 ^r	11,200 ^r	2,050 ^r	15,300 ^r
November	1,970 ^r	11,200 ^r	2,000 ^r	15,100 ^r
December	1,990 ^r	12,000 ^r	2,080 ^r	16,100 ^r
January–December	22,100^r	125,000^r	23,000^r	170,000^r
2024				
January	1,990	10,600	2,060	14,700

¹Includes Arizona, California, Colorado, Idaho, Michigan, New Mexico, South Carolina, South Dakota, and Utah.

Table 2. Gold prices.

[Quotes from Engelhard. Dollars per troy ounce, Source: S&P Global Platts Metals Week.]

Period	Low	Date	High	Date	Average
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
November	1,939.00	Nov. 13	2,042.00	Nov. 29	1,985.15
December	1,984.00	Dec. 13	2,077.00	Dec.28	2,034.21
January–December	1,815.00	Feb. 24, Mar. 8	2,077.00	Dec. 28	1,944.26
2024					
January	2,011.00	Jan. 18	2,067.00	Jan. 2	2,035.76

Table 3. U.S. imports of gold.

[Data are rounded to no more than three significant digits; may not add to totals shown. Kilograms, gold content unless otherwise specified. Source: U.S. Census Bureau.]

Period and country or locality	Ores and concentrates ¹		Doré and precipitates		Refined bullion ²		Total ³		Waste and scrap ⁴	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2023										
December	0	0	8,660	561,000	9,710	649,000	18,400	1,210,000	926	26,000
January-December	473	5,610	80,300	4,960,000	135,000	8,460,000	216,000	13,400,000	15,300	404,000
January, 2024										
Argentina	0	0	746	54,300	0	0	746	54,300	0	0
Australia	0	0	0	0	10	677	10	677	0	0
Belgium	0	0	0	0	25	1,580	25	1,580	0	0
Brazil	0	0	289	18,500	0	0	289	18,500	0	0
Canada	(⁵)	17	173	11,300	4,370	287,000	4,540	299,000	164	5,260
Chile	0	0	53	3,460	209	13,600	261	17,100	11	487
Colombia	0	0	1,310	85,300	482	31,400	1,790	117,000	0	0
Costa Rica	0	0	37	1,690	16	1,050	53	2,740	72	1,380
Dominican Republic	0	0	68	4,480	0	0	68	4,480	22	789
Ecuador	0	0	413	26,900	48	3,160	462	30,100	40	1,740
Germany	0	0	0	0	27	1,840	27	1,840	14	465
Guyana	0	0	23	1,510	0	0	23	1,510	0	0
Honduras	0	0	230	15,100	0	0	230	15,100	44	2,210
Mexico	0	0	2,100	140,000	297	19,400	2,400	159,000	199	5,650
Nicaragua	0	0	232	14,800	115	6,620	348	21,400	0	0
Panama	0	0	0	0	32	2,120	32	2,120	83	2,740
Paraguay	0	0	36	2,310	0	0	36	2,310	0	0
Peru	0	0	213	14,000	17	1,080	230	15,100	0	0
Switzerland	0	0	0	0	506	33,200	506	33,200	0	0
United Kingdom	0	0	0	0	11	727	11	727	0	0
Other	0	0	1	75	6	365	7	439	115	3,180
Total	(⁵)	17	5,920	394,000	6,170	404,000	12,100	798,000	765	23,900

¹Includes gold content of base metal ores, concentrates, and matte imported for refining.

²Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

³“Waste and scrap” is not included in “Total.”

⁴Gross weight.

⁵Less than ½ unit.

Table 4. U.S. exports of gold.

[Data are rounded to no more than three significant digits; may not add to totals shown. Kilograms, gold content unless otherwise specified. Source: U.S. Census Bureau.]

Period and country or locality	Ores and concentrates ¹		Doré and precipitates		Refined bullion ²		Total ³		Waste and scrap ⁴	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2023										
December	274	16,900	4,350	276,000	18,700	1,220,000	23,300	1,510,000	6,320	355,000
January-December	3,240	188,000	56,300	3,410,000	198,000	12,400,000	257,000	16,000,000	69,400	3,300,000
2024										
January, 2024										
Australia	0	0	612	38,800	20	1,250	632	40,000	0	0
Canada	1	31	515	33,900	16	1,000	532	34,900	5,300	282,000
Germany	264	16,600	0	0	5	316	269	16,900	0	0
Hong Kong	0	0	0	0	3,020	198,000	3,020	198,000	0	0
India	0	0	44	2,870	14	879	58	3,750	0	0
Indonesia	0	0	0	0	8	490	8	490	0	0
Italy	0	0	101	6,620	0	0	101	6,620	0	0
Japan	61	3,840	0	0	5	314	66	4,150	0	0
Jordan	0	0	0	0	15	973	15	973	0	0
Korea, Republic of	25	1,570	0	0	3	212	28	1,780	6	56
Laos	0	0	0	0	9	572	9	572	0	0
Lebanon	0	0	0	0	31	1,980	31	1,980	0	0
Mexico	0	0	0	0	80	5,110	80	5,110	0	0
Oman	0	0	0	0	39	2,500	39	2,500	0	0
Peru	0	0	0	0	28	1,810	28	1,810	0	0
Singapore	0	0	0	0	6,780	435,000	6,780	435,000	0	0
Switzerland	0	0	3,990	259,000	8,450	552,000	12,400	811,000	0	0
Taiwan	73	4,640	0	0	(⁵)	4	73	4,650	6	315
United Arab Emirates	0	0	255	16,500	0	0	255	16,500	0	0
United Kingdom	0	0	1	41	11,800	773,000	11,800	773,000	0	0
Other	0	0	3	174	1	76	4	251	3	141
Total	423	26,700	5,520	358,000	30,300	1,970,000	36,300	2,360,000	5,310	282,000

¹Includes gold content of base metal ores, concentrates, and matte imported for refining.

²Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

³“Waste and scrap” is not included in “Total.”

⁴Gross weight.

⁵Less than ½ unit.