

Mineral Industry Surveys

For information, contact:

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

Samuel W. Oldham (Data)

Telephone: (703) 648-7945

Email: soldham@usgs.gov

Internet: <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

GOLD IN FEBRUARY 2025

Production of gold by U.S. mines was 10,700 kilograms (kg) in February 2025, an 11% decrease compared with revised January 2025 production, and an 11% decrease compared with February 2024 production (fig. 1, table 1).

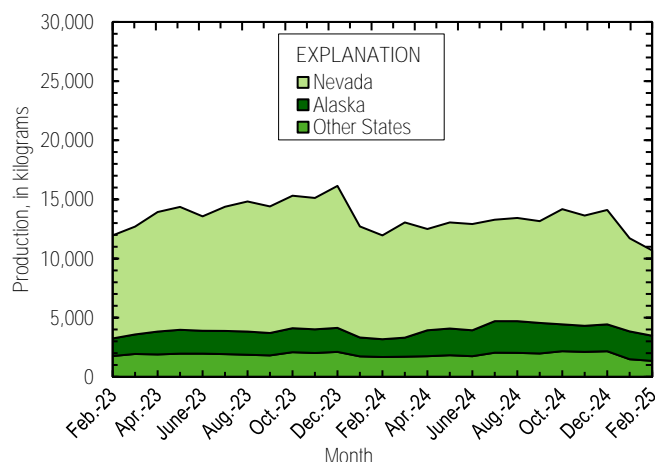


Figure 1. Domestic gold mine production from February 2023 through February 2025.

Based on unrounded data, the average daily gold production for U.S. mines was 382 kg February 2025, 378 kg (revised) for January 2025, 380 kg for year-to-date 2025, and 432 kg for full year 2024.

Prices

The average monthly Engelhard gold price in February 2025 increased by \$185.42 per troy ounce to \$2,894.37 per troy ounce from the average price in January 2025 (fig. 2, table 2). The daily price in February ranged between a low of \$2,812.00 per troy ounce on February 3, and a high of \$2,939.00 per troy ounce on February 19 and 25.

Trade

In February 2025, imports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 26,400 kg, 39% lower than the 43,000 kg imported in January 2025. There was a 37% decrease in imports of dore and precipitates and a 39% decrease in imports of bullion between January and February. Imports of gold bullion decreased from Switzerland (5,750 kg), South Africa (3,090 kg), Hong Kong (2,800 kg), Australia (2,520 kg), Mexico (1,600 kg), Singapore (1,300), and Brazil (1,200 kg), but were partially offset by increased imports from Canada (4,130 kg). The decrease in imports of dore and precipitates was attributed to Mexico (1,290 kg), Argentina (402 kg), Canada (351 kg), Nicaragua (253 kg), and Honduras (246 kg), but were partially offset by increased imports from Ecuador (131 kg), and Colombia (109 kg). The leading sources of total gold imports excluding scrap in February 2025 were: Canada (15,700 kg), Australia (2,000 kg), Mexico (1,820 kg), Colombia (1,600 kg), Japan (1,410 kg), and Switzerland (1,010 kg) (table 3).

A worksheet has been added to the excel table files that includes a macro to remove text from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled RemoveTextButton for instructions in how to use the tool. Note: you must download the excel file in order to use the tool.

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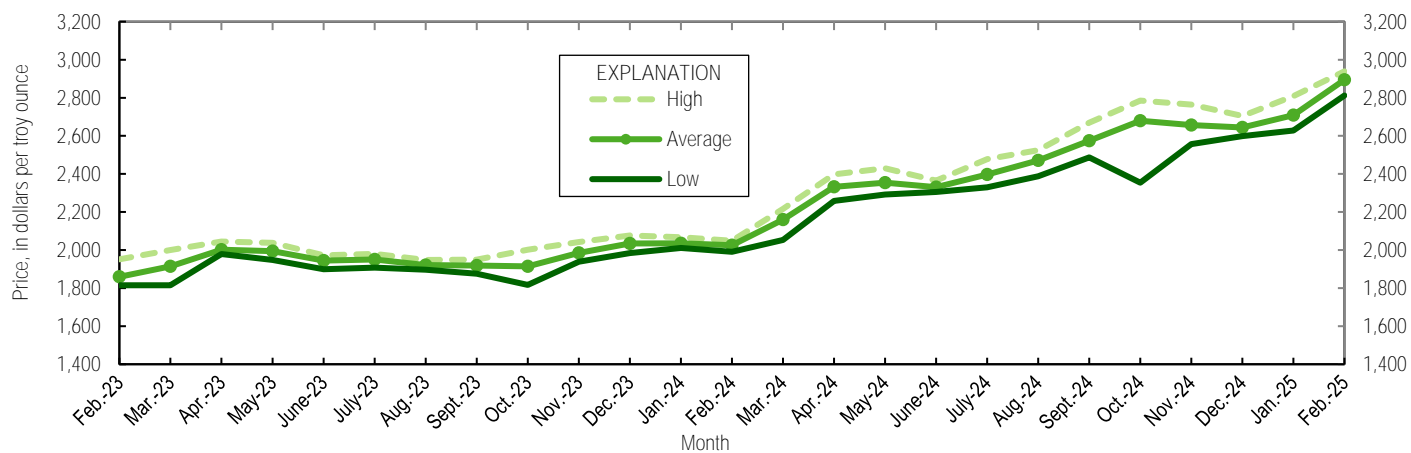


Figure 2. Engelhard monthly gold prices February 2023 through February 2025. Source: S&P Global Platts Metals Week.

Table 1. Mine production of gold in the United States, by states.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in kilograms. Revised data are marked with a superscript "r".]

Period	Alaska	Nevada	Other States ¹	Total
2024				
January	1,600	9,390	1,730	12,700
February	1,500	8,780	1,680	12,000
March	1,600	9,740	1,710	13,100
April	2,190	8,560	1,750	12,500
May	2,260	8,970	1,820	13,000
June	2,190	8,970	1,750	12,900
July	2,670	8,570	2,040	13,300
August	2,670	8,730	2,030	13,400
September	2,590	8,600	1,970	13,200
October	2,270	9,740	2,170	14,200
November	2,200	9,330	2,110	13,600
December	2,270	9,680	2,160	14,100
January–December	26,000	109,000	22,900	158,000
2025				
January	2,350 ^r	7,870 ^r	1,490 ^r	11,700 ^r
February	2,120	7,210	1,350	10,700
January–February	4,470	15,100	2,840	22,400

¹Includes Arizona, California, Colorado, Idaho, Michigan, Montana, 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
2024					
January	2,011.00	Jan. 18	2,067.00	Jan. 2	2,035.76
February	1,991.00	Feb. 14	2,049.00	Feb. 29	2,025.35
March	2,053.00	Mar. 1	2,216.00	Mar. 28	2,159.45
April	2,258.00	Apr. 1	2,398.00	Apr. 12	2,332.41
May	2,292.00	May 2	2,430.00	May 21	2,353.91
June	2,305.00	Jun. 26	2,365.00	Jun. 21	2,330.21
July	2,330.00	Jul. 1	2,478.00	Jul. 17	2,396.73
August	2,388.00	Aug. 5	2,525.00	Aug. 20, 26	2,470.91
September	2,487.00	Sep. 4	2,669.00	Sep. 27	2,574.65
October	2,354.00	Oct. 1	2,785.00	Oct. 30	2,679.26
November	2,557.00	Nov. 14	2,764.00	Nov. 1	2,656.79
December	2,599.00	Dec. 19	2,705.00	Dec. 11	2,644.40
January–December	1,991.00	Feb. 14	2,785.00	Oct. 30	2,389.56
2025					
January	2,628.00	Jan. 6	2,809.00	Jan. 31	2,708.95
February	2,812.00	Feb. 3	2,939.00	Feb. 19, 25	2,894.37
January–February	2,628.00	Jan. 6	2,939.00	Feb. 19, 25	2,797.03

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 (<https://usatrade.census.gov/>).]

Period and country or locality	Ores and concentrates ¹		Doré and precipitates		Refined bullion ²		Total ³		Waste and scrap ⁴	
	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)
2024										
Total	167	5,650	77,200	5,780,000	112,000	8,790,000	190,000	14,600,000	12,100	519,000
2025										
January	1	77	6,190	522,000	36,800	3,190,000	43,000	3,710,000	848	45,000
February										
Argentina	0	0	495	46,700	0	0	495	46,700	0	0
Australia	0	0	0	0	2,000	187,000	2,000	187,000	0	0
Belgium	0	0	0	0	125	11,700	125	11,700	0	0
Brazil	0	0	45	3,730	0	0	45	3,730	29	219
Canada	31	927	102	9,380	15,600	1,430,000	15,700	1,440,000	252	5,870
Chile	(⁵)	3	50	3,490	52	4,530	102	8,030	0	0
Colombia	0	0	1,490	121,000	111	9,680	1,600	131,000	0	0
Costa Rica	0	0	47	2,860	28	2,490	75	5,350	23	1,020
Dominican Republic	0	0	129	8,800	0	0	129	8,800	66	2,050
Ecuador	0	0	331	27,100	198	15,600	529	42,800	59	3,300
Germany	0	0	0	0	13	1,230	13	1,230	1	40
Japan	0	0	0	0	1,410	130,000	1,410	130,000	0	0
Mexico	0	0	874	78,300	941	86,900	1,820	165,000	366	21,300
Nicaragua	0	0	159	13,900	32	2,570	191	16,500	27	1,070
Panama	0	0	18	1,110	34	2,580	52	3,690	182	8,470
Paraguay	0	0	28	2,150	0	0	28	2,150	0	0
Peru	0	0	128	11,400	11	706	139	12,100	0	0
South Africa	0	0	0	0	910	80,300	910	80,300	0	0
Switzerland	0	0	0	0	1,010	92,800	1,010	92,800	30	1,440
United Arab Emirates	0	0	0	0	15	815	15	815	0	0
Other	0	0	7	452	14	779	22	1,230	192	10,200
Total	31	930	3,900	330,000	22,500	2,060,000	26,400	2,390,000	1,230	55,000
January-February	32	1,010	10,100	853,000	59,300	5,250,000	69,400	6,100,000	2,070	99,900

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 (<https://usatrade.census.gov/>).]

Period and country or locality	Ores and concentrates ¹		Doré and precipitates		Refined bullion ²		Total ³		Waste and scrap ⁴	
	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)	Quantity	Value (thousand dollars)
2024										
Total	5,050	243,000	62,300	4,660,000	224,000	16,600,000	291,000	21,500,000	65,000	3,970,000
2025										
January	759	34,800	5,820	501,000	6,440	555,000	13,000	1,090,000	4,020	289,000
February										
Australia	0	0	424	36,500	0	0	424	36,500	0	0
Canada	0	0	130	11,300	74	5,990	204	17,300	1,610	118,000
China	0	0	3	230	0	0	3	230	0	0
France	0	0	0	0	17	1,400	17	1,400	0	0
Germany	92	4,200	0	0	0	0	92	4,200	0	0
Hong Kong	0	0	0	0	21	1,940	21	1,940	0	0
India	0	0	0	0	26	2,210	26	2,210	0	0
Italy	0	0	0	0	33	2,980	33	2,980	0	0
Japan	0	0	0	0	5	381	5	381	0	0
Jordan	0	0	0	0	103	8,590	103	8,590	0	0
Korea, Republic of	142	6,530	0	0	0	0	142	6,530	0	0
Lebanon	0	0	0	0	28	2,360	28	2,360	0	0
Mexico	0	0	0	0	35	2,820	35	2,820	0	0
New Zealand	0	0	0	0	5	387	5	387	0	0
Peru	0	0	0	0	10	788	10	788	0	0
Switzerland	0	0	2,760	181,000	1,050	104,000	3,810	285,000	131	9,540
Taiwan	98	4,490	0	0	(⁵)	3	98	4,490	0	0
Turkey	0	0	7	563	7	578	14	1,140	0	0
United Arab Emirates	0	0	349	30,900	0	0	349	30,900	0	0
United Kingdom	0	0	0	0	21,200	1,980,000	21,200	1,980,000	1	25
Other	0	0	(⁵)	6	2	172	2	178	8	475
Total	332	15,200	3,670	261,000	22,600	2,110,000	26,600	2,390,000	1,750	128,000
January-February	1,090	50,000	9,490	761,000	29,000	2,670,000	39,600	3,480,000	5,760	417,000

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.