

Mineral Industry Surveys

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GOLD IN SEPTEMBER 2025

Production of gold by U.S. mines was 13,400 kilograms (kg) in September 2025, unchanged compared to production in August 2025 and a 2% decrease compared with September 2024 production of 13,700 kg (fig. 1, table 1).

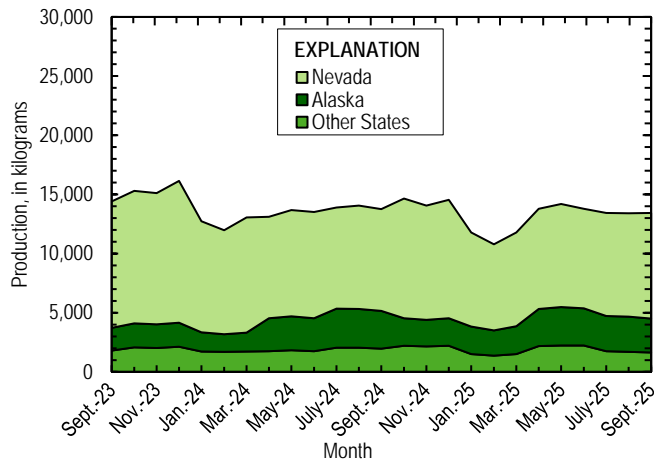


Figure 1. Domestic gold mine production from September 2023 through September 2025.

Based on unrounded data, the average daily gold production for U.S. mines was 448 in September 2025, 432 kg in August 2025, 426 kg for year-to-date 2025, and 445 kg for full year 2024.

Prices

The average monthly Engelhard gold price in September 2025 increased by \$307.48 per troy ounce to \$3,674.52 per troy ounce from the average price in August 2025 (fig. 2, table 2). The daily price in September ranged between a low of \$3,486.00 per troy ounce on September 2, and a high of \$3,820.00 per troy ounce on September 30.

Trade

In September 2025, imports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 14,200 kg, 31% higher than the 10,900 kg imported in August 2025. Imports of gold bullion increased by 48%, imports of ores and concentrates increased by 91%, and imports of dore and precipitates increased by 3% from imports in August. Imports of gold bullion increased from Switzerland (1,790 kg), Canada (1,130 kg), Australia (922 kg), and Belgium (279 kg), but were partially offset by decreased imports from South Africa (1,010 kg) and Chile (120 kg). The increase in imports of ores and concentrates was attributed to Canada (40 kg). Imports of dore and precipitates increased from Colombia (176 kg), the Dominican Republic (176 kg), and Mexico (117 kg), but were partially offset by decreased imports from Honduras (140 kg) and Ecuador (124 kg). The leading sources of total gold imports excluding scrap in September 2025 were: Canada (3,350 kg), Mexico (2,650 kg), Switzerland (1,900 kg), Colombia (1,300 kg), and Australia (1,000 kg) (table 3).

In September 2025, exports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 61,200 kg, a 98% increase from what was exported in August 2025. Exports of gold bullion more than doubled in September, exports of dore and precipitates were unchanged, and exports of ores and concentrates increased by 78% between August and September. Exports of gold bullion increased to Switzerland (29,600 kg) but were partially offset by decreased exports to Singapore (1,550 kg). Exports of dore and precipitates increased to India (500 kg) but were partially offset by decreased imports to Switzerland (307 kg), Australia (142 kg), and the United Arab Emirates (57 kg). Exports of ores and concentrates increased to Taiwan (186 kg), Japan (60 kg), and the Republic of Korea (22 kg). The leading destinations of total gold exports excluding scrap in September 2025 were: Switzerland (51,300 kg), the United Kingdom (4,000 kg), Turkey (1,880 kg), and India (1,580 kg) (table 4).

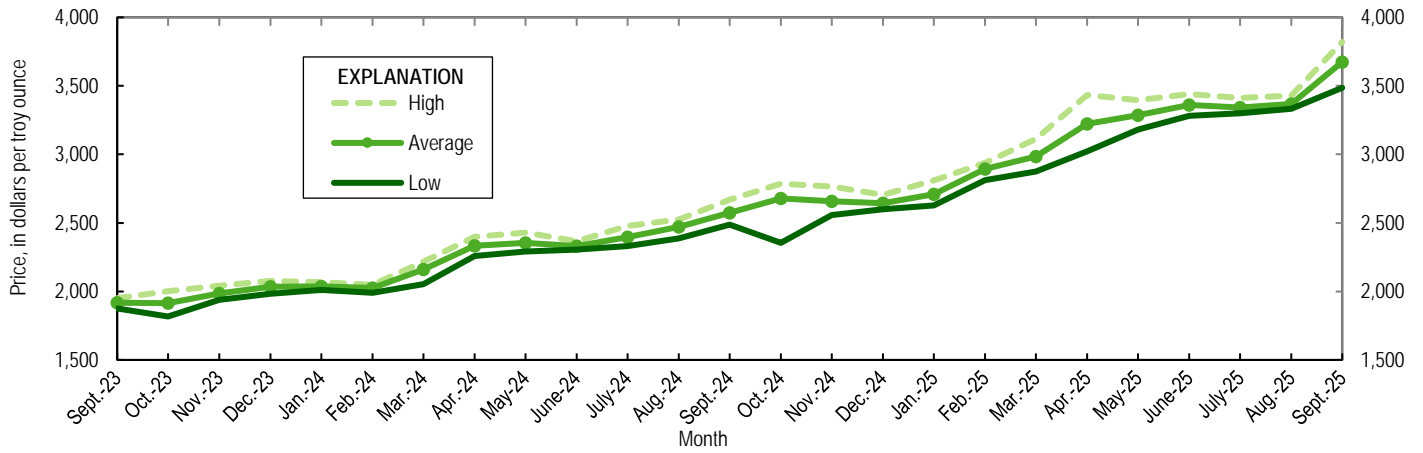


Figure 2. Engelhard monthly gold prices September 2023 through September 2025. Source: S&P Global Platts Metals Week.

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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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.]

Period	Alaska	Nevada	Other States¹	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	2,790	8,560	1,750	13,100
May	2,880	8,970	1,820	13,700
June	2,790	8,970	1,750	13,500
July	3,290	8,570	2,040	13,900
August	3,290	8,730	2,030	14,000
September	3,180	8,600	1,970	13,700
October	2,330	10,100	2,210	14,600
November	2,260	9,660	2,140	14,100
December	2,330	10,000	2,210	14,600
January–December	29,800	110,000	23,000	163,000
2025				
January	2,350	7,950	1,490	11,800
February	2,120	7,290	1,370	10,800
March	2,350	7,940	1,500	11,800
April	3,140	8,470	2,180	13,800
May	3,250	8,710	2,220	14,200
June	3,140	8,430	2,220	13,800
July	2,970	8,730	1,740	13,400
August	2,970	8,730	1,700	13,400
September	2,870	8,910	1,640	13,400
January–September	25,200	75,200	16,100	116,000

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
March	2,875.00	Mar. 3	3,114.00	Mar. 31	2,983.62
April	3,021.00	Apr. 8	3,434.00	Apr. 22	3,221.81
May	3,181.00	May 16	3,395.00	May 6	3,285.67
June	3,281.00	June 30	3,439.00	June 13	3,359.70
July	3,300.00	July 9	3,413.00	July 23	3,342.41
August	3,333.00	Aug. 19	3,428.00	Aug. 29	3,367.05
September	3,486.00	Sep. 2	3,820.00	Sep. 30	3,674.52
January–September	2,628.00	Jan. 6	3,820.00	Sep. 30	3,207.45

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	12,200	525,000
2025										
August	44	1,320	4,230	447,000	6,580	703,000	10,900	1,150,000	496	22,900
September										
Argentina	0	0	809	96,100	0	0	809	96,100	0	0
Australia	0	0	(5)	10	1,000	129,000	1,000	129,000	0	0
Belgium	0	0	0	0	280	33,000	280	33,000	0	0
Brazil	0	0	45	4,740	2	193	47	4,930	34	585
Canada	84	2,430	2	219	3,260	382,000	3,350	384,000	295	7,470
Chile	0	0	32	2,220	156	16,800	187	19,000	0	0
Colombia	0	0	1,200	115,000	100	9,420	1,300	124,000	0	0
Costa Rica	0	0	26	2,850	44	4,720	70	7,580	62	1,050
Dominican Republic	0	0	279	22,600	10	1,230	290	23,800	7	245
Ecuador	0	0	173	18,100	226	23,700	399	41,800	218	4,210
Germany	0	0	0	0	36	2,050	36	2,050	0	0
Honduras	0	0	138	14,800	0	0	138	14,800	157	13,500
Mexico	0	0	1,000	110,000	1,640	191,000	2,640	302,000	160	5,580
Nicaragua	0	0	366	40,000	250	26,800	616	66,900	0	0
Panama	0	0	45	3,190	127	11,000	172	14,200	34	1,520
Paraguay	0	0	41	4,340	0	0	41	4,340	0	0
Peru	0	0	170	19,200	121	12,000	291	31,200	0	0
South Africa	0	0	0	0	500	64,700	500	64,700	0	0
Switzerland	0	0	(5)	48	1,900	240,000	1,900	240,000	0	0
Turkey	0	0	(5)	7	49	4,810	49	4,810	0	0
Other	0	0	20	1,830	45	4,370	65	6,190	315	6,610
Total	84	2,430	4,350	455,000	9,740	1,160,000	14,200	1,610,000	1,280	40,700
January-September	394	9,240	42,900	4,210,000	182,000	18,500,000	225,000	22,800,000	8,000	370,000

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.

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)	
2024										
Total	4,910	236,000	61,400	4,590,000	223,000	16,600,000	289,000	21,500,000	70,700	4,300,000
2025										
August	239	25,800	5,050	544,000	25,700	2,660,000	31,000	3,230,000	2,800	202,000
September										
Australia	0	0	603	65,300	0	0	603	65,300	0	0
Canada	0	0	0	0	672	69,600	672	69,600	10,600	180,000
Dominican Republic	0	0	7	710	20	2,080	27	2,790	0	0
Hong Kong	1	30	0	0	30	3,140	31	3,170	0	0
India	0	0	1,560	157,000	21	2,140	1,580	159,000	0	0
Indonesia	0	0	0	0	53	5,820	53	5,820	0	0
Italy	0	0	0	0	22	2,300	22	2,300	18	1,190
Japan	86	8,920	0	0	1	121	87	9,040	0	0
Jordan	0	0	0	0	78	8,550	78	8,550	0	0
Korea, Republic of	39	4,180	0	0	29	2,950	68	7,120	0	0
Mexico	0	0	0	0	41	4,140	41	4,140	0	0
Singapore	0	0	0	0	22	2,330	22	2,330	0	0
South Africa	0	0	0	0	54	5,610	54	5,610	0	0
Switzerland	0	0	2,540	278,000	48,800	5,520,000	51,300	5,790,000	4,980	319,000
Taiwan	298	31,200	0	0	0	0	298	31,200	0	0
Thailand	0	0	0	0	12	1,120	12	1,120	4	238
Turkey	0	0	0	0	1,880	243,000	1,880	243,000	0	0
United Arab Emirates	0	0	335	33,600	40	4,020	375	37,600	0	0
United Kingdom	0	0	0	0	4,000	480,000	4,000	480,000	3	150
Vietnam	0	0	0	0	36	3,750	36	3,750	0	0
Other	0	0	(5)	4	16	1,780	16	1,780	4	168
Total	424	44,300	5,050	534,000	55,800	6,360,000	61,200	6,940,000	15,600	501,000
January-September	4,300	277,000	45,500	4,400,000	187,000	19,600,000	237,000	24,300,000	34,600	1,890,000

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

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