

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 NOVEMBER 2025

Production of gold by U.S. mines was 12,700 kilograms (kg) in November 2025 compared to October production of 12,800 kg, and a 9% decrease compared with November 2024 production of 14,100 kg (fig. 1, table 1).

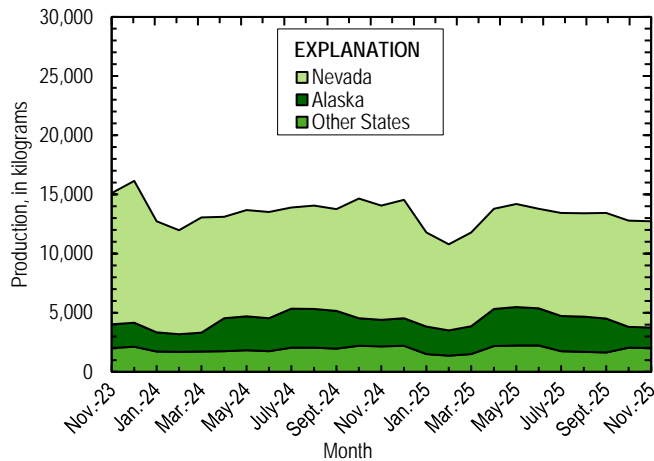


Figure 1. Domestic gold mine production from November 2023 through November 2025.

Based on unrounded data, the average daily gold production for U.S. mines was 424 in November 2025, 412 kg in October 2025, 425 kg for year-to-date 2025, and 445 kg for full year 2024.

Prices

The average monthly Engelhard gold price in November 2025 increased by \$17.57 per troy ounce to \$4,077.44 per troy ounce from the average price in October 2025 (fig. 2, table 2). The daily price in November ranged between a low of \$3,972.00 per troy ounce on November 4, and a high of \$4,222.00 per troy ounce on November 13.

Trade

In November 2025, imports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 7,160 kg, 10% lower than the 7,960 kg imported in October 2025. Imports of gold bullion increased by 11%, imports of ores and concentrates increased by more than 10 times that in October, and imports of dore and precipitates decreased by 26%. Imports of gold bullion increased from Colombia (220 kg), Chile (123 kg), and Bolivia (100 kg). The increase in imports of ores and concentrates was attributed to Canada (175 kg). Imports of dore and precipitates decreased from Colombia (485 kg), Argentina (337 kg), Mexico (324 kg), and the Dominican Republic (123 kg) but was partially offset by increased imports from Honduras (170 kg). The leading sources of total gold imports excluding scrap in November 2025 were: Mexico (1,870 kg), Colombia (1,090 kg), Canada (739 kg), and Argentina (729 kg) (table 3).

In November 2025, exports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 57,800 kg, a 5% decrease compared to the 61,000 kg exported in October 2025. Exports of gold bullion decreased from 51,700 kg in October to 51,400 kg in November, exports of dore and precipitates decreased by 33%, and exports of ores and concentrates increased by 36% between October and November. Exports of gold bullion decreased to the United Kingdom (4,700 kg), Australia (690 kg), the United Arab Emirates (675 kg), Saudi Arabia (249 kg), and Canada (130 kg), but were partially offset by increased exports to Switzerland (6,320 kg). Exports of dore and precipitates decreased to Switzerland (3,540 kg) and India (2,150 kg) but were partially offset by increased exports to the United Kingdom (1,920 kg) and Australia (676 kg). Exports of ores and concentrates increased to Taiwan (186 kg) but were partially offset by decreased exports to Germany (64 kg). The leading destinations of total gold exports excluding scrap in November 2025 were: Switzerland (40,100 kg) and the United Kingdom (14,100 kg) (table 4).

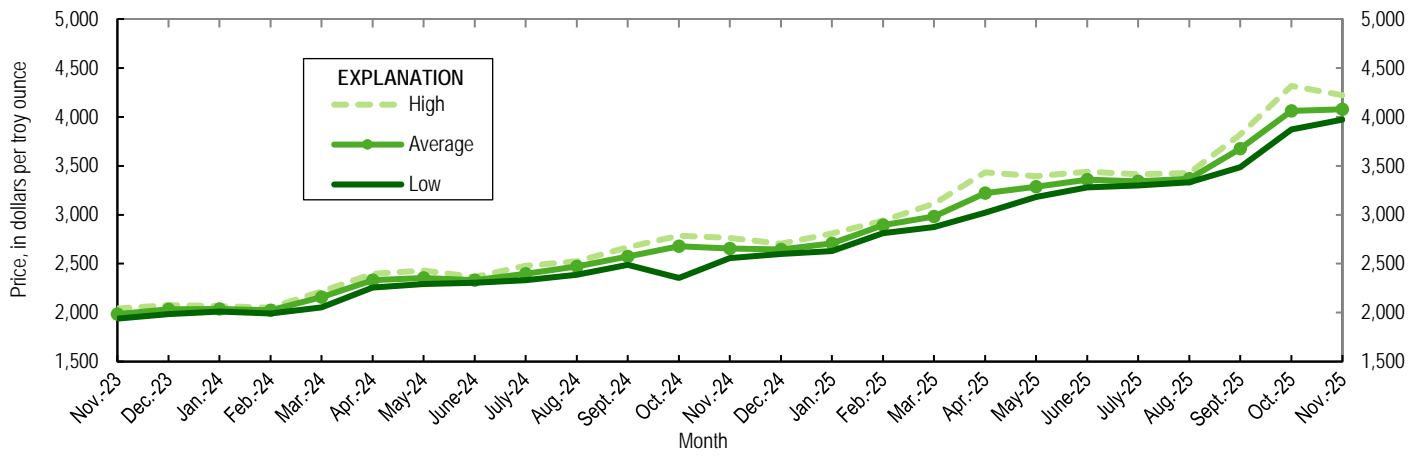


Figure 2. Engelhard monthly gold prices November 2023 through November 2025. Source: S&P Global Platts Metals Week.

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.

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>.

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
October	1,770	8,960	2,040	12,800
November	1,720	8,990	2,020	12,700
January–November	28,700	93,100	20,100	142,000

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
October	3,872.00	Oct. 1	4,316.00	Oct. 20	4,059.87
November	3,972.00	Nov. 4	4,222.00	Nov. 13	4,077.44
January–November	2,628.00	Jan. 6	4,316.00	Oct. 20	3,362.13

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										
October	19	428	5,000	572,000	2,940	347,000	7,960	920,000	1,200	43,000
November										
Argentina	0	0	729	93,200	0	0	729	93,200	0	0
Bolivia	0	0	0	0	100	12,800	100	12,800	12	1,040
Brazil	0	0	3	250	34	4,310	37	4,560	95	1,620
Canada	194	5,490	0	0	545	71,300	739	76,700	480	12,100
Chile	0	0	28	3,060	253	31,200	281	34,200	0	0
Colombia	0	0	763	99,700	329	40,900	1,090	141,000	(5)	4
Costa Rica	0	0	6	633	93	8,640	99	9,270	74	1,260
Dominican Republic	0	0	157	20,500	0	0	157	20,500	48	1,300
Ecuador	0	0	228	28,100	220	28,500	449	56,600	216	3,990
France	0	0	0	0	15	1,980	15	1,980	3	78
Germany	0	0	0	0	38	1,980	38	1,980	0	0
Guatemala	0	0	0	0	48	5,890	48	5,890	31	1,360
Honduras	0	0	240	31,600	0	0	240	31,600	119	6,070
Mexico	0	0	941	118,000	933	119,000	1,870	237,000	175	7,020
Nicaragua	0	0	340	41,300	226	27,400	566	68,700	0	0
Panama	0	0	23	2,630	86	10,500	108	13,100	0	0
Paraguay	0	0	30	3,680	0	0	30	3,680	0	0
Peru	0	0	187	24,900	95	9,980	282	34,800	0	0
Switzerland	0	0	0	0	156	20,200	156	20,200	0	0
United Arab Emirates	0	0	0	0	68	8,470	68	8,470	0	0
Other	0	0	10	1,120	40	3,930	50	5,050	314	4,910
Total	194	5,490	3,690	469,000	3,280	407,000	7,160	881,000	1,570	40,700
January-November	607	15,200	51,600	5,250,000	188,000	19,300,000	240,000	2,560,000	10,800	454,000

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.

³Waste 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	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										
October	293	33,800	9,000	1,070,000	51,700	6,590,000	61,000	7,690,000	5,220	337,000
November										
Australia	0	0	676	94,500	0	0	676	94,500	0	0
Canada	0	0	0	0	124	14,900	124	14,900	2,950	262,000
Dominican Republic	0	0	18	2,210	7	909	25	3,110	0	0
Germany	62	8,110	0	0	1	77	63	8,190	21	180
Hong Kong	0	0	0	0	6	840	6	840	0	0
India	0	0	1,390	182,000	32	4,180	1,420	186,000	0	0
Indonesia	0	0	0	0	67	8,140	67	8,140	0	0
Israel	0	0	0	0	7	707	7	707	0	0
Italy	0	0	4	439	54	6,650	58	7,090	0	0
Jordan	0	0	0	0	66	8,500	66	8,500	0	0
Korea, Republic of	81	3,750	0	0	7	951	88	4,700	0	0
Mexico	0	0	0	0	32	3,910	32	3,910	0	0
Oman	0	0	14	1,450	0	0	14	1,450	0	0
Singapore	0	0	0	0	24	2,940	24	2,940	622	82,500
Switzerland	0	0	750	95,300	39,300	4,960,000	40,100	5,060,000	215	28,400
Taiwan	255	32,000	0	0	0	0	255	32,000	0	0
Thailand	0	0	0	0	7	912	7	912	6	396
Turkey	0	0	0	0	72	9,220	72	9,220	0	0
United Arab Emirates	0	0	504	64,000	207	23,200	711	87,300	0	0
United Kingdom	0	0	2,710	390,000	11,400	1,470,000	14,100	1,860,000	1	25
Other	0	0	0	0	7	855	7	855	0	0
Total	398	43,800	6,060	829,000	51,400	6,520,000	57,800	7,400,000	3,820	374,000
January-November	4,990	355,000	60,600	6,290,000	290,000	32,700,000	356,000	39,400,000	43,600	2,600,000

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.

³Waste and scrap is not included in "Total."

⁴Gross weight.