

Mineral Industry Surveys

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GOLD IN DECEMBER 2025

Production of gold by U.S. mines was 15,100 kilograms (kg) in December 2025, a 19% increase compared to November production of 12,700 kg, and a 4% increase compared with December 2024 production of 14,600 kg (fig. 1, table 1). The 2025 annual gold production was 157,000 kg, a 4% decrease compared with 2024 annual production (table 1).

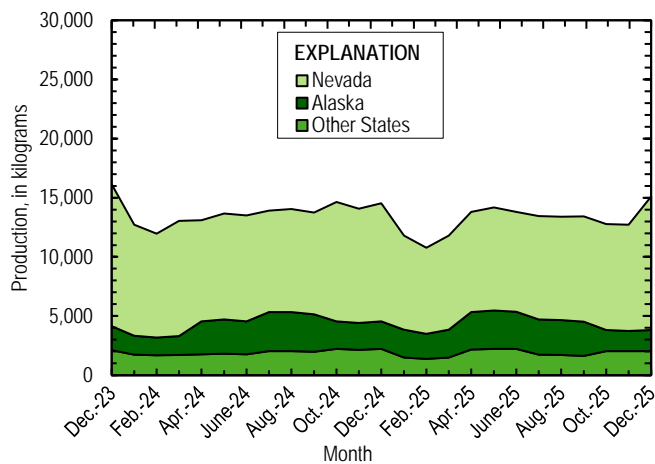


Figure 1. Domestic gold mine production from December 2023 through December 2025.

Based on unrounded data, the average daily gold production for U.S. mines was 489 kg in December 2025, 424 kg in November 2025, 430 kg for full year 2025, and 445 kg for full year 2024.

Prices

The average monthly Engelhard gold price in December 2025 increased by \$229.70 per troy ounce to \$4,307.14 per troy ounce from the average price in November 2025 (fig. 2, table 2). The daily price in December ranged between a low of \$4,200.00 per troy ounce on December 10, and a high of \$4,490.00 per troy ounce on December 24. In 2025, the yearly low was \$2,628.00 per troy ounce on January 6, and yearly high was \$4,490.00 per troy ounce on December 24. The full year-to-date average price in 2025 was \$3,423.59 per troy ounce, 43% higher than the 2024 year-to-date average price of \$2,388.32 per troy ounce.

Trade

In December 2025, imports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 8,370 kg, 17% higher than the 7,160 kg imported in November 2025. Imports of gold bullion decreased by 12%, imports of ores and concentrates decreased by 65% from that in November, and imports of dore and precipitates increased by 47%. Imports of gold bullion decreased from Canada (218 kg), Chile (175 kg), and Mexico (151 kg) but were partially offset by increased imports from Colombia (169 kg) and Belgium (156 kg). The decrease in imports of ores and concentrates was attributed to Canada (126 kg). Imports of dore and precipitates increased from Colombia (1,360 kg) and Mexico (305 kg) but were partially offset by decreased imports from Honduras (237 kg). The leading sources of total gold imports excluding scrap in December 2025 were: Colombia (2,620 kg), Mexico (2,030 kg), Argentina (766 kg), and Nicaragua (608 kg) (table 3).

In December 2025, exports of gold in the form of bullion, dore and precipitates, and ores and concentrates totaled 29,500 kg, a 49% decrease compared to the 57,800 kg exported in November 2025. Exports of gold bullion decreased by 51%, exports of dore and precipitates decreased by 36%, and exports of ores and concentrates increased by 8% between November and December. Exports of gold bullion decreased to Switzerland (29,000 kg) and the United Arab Emirates (156 kg) but were partially offset by increased exports to the United Kingdom (2,500 kg) and Canada (448 kg). Exports of dore and precipitates decreased to the United Kingdom (902 kg), India (715 kg), Switzerland (419 kg), and Australia (400 kg) but were partially offset by increased exports to the United Arab Emirates (286 kg). Exports of ores and concentrates increased to Japan (41 kg), Germany (27 kg), and Canada (17 kg) but were partially offset by decreased exports to Taiwan (52 kg). The leading destinations of total gold exports excluding scrap in December 2025 were: the United Kingdom (15,700 kg), Switzerland (10,700 kg), and the United Arab Emirates (841 kg) (table 4).

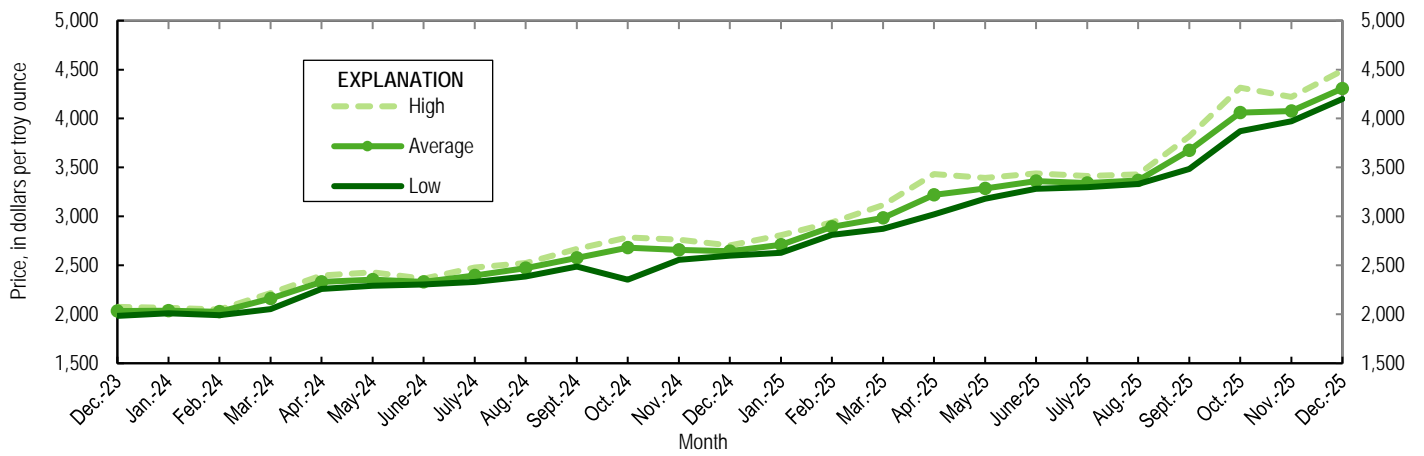


Figure 2. Engelhard monthly gold prices December 2023 through December 2025. Source: S&P Global Platts Metals Week.

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
October	1,770	8,960	2,040	12,800
November	1,720	8,990	2,020	12,700
December	1,770	11,300	2,040	15,100
January–December	30,400	104,000	22,200	157,000

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
December	4,200.00	Dec. 10	4,490.00	Dec. 24	4,307.14
January–December	2,628.00	Jan. 6	4,490.00	Dec. 24	3,441.83

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										
November	194	5,490	3,690	469,000	3,280	407,000	7,160	881,000	1,570	40,700
December										
Argentina	0	0	766	106,000	0	0	766	106,000	0	0
Belgium	0	0	93	12,300	156	20,800	249	33,100	3	58
Brazil	0	0	12	1,070	36	4,870	48	5,930	70	1,190
Canada	68	1,910	6	442	327	43,600	400	46,000	226	5,410
Chile	0	0	37	5,040	77	10,000	114	15,100	0	0
Colombia	0	0	2,120	284,000	498	64,200	2,620	348,000	0	0
Costa Rica	0	0	13	995	94	9,890	107	10,900	77	1,610
Dominican Republic	0	0	218	27,800	11	1,580	229	29,400	35	2,310
Ecuador	0	0	223	28,600	173	23,700	396	52,400	98	1,660
France	0	0	0	0	20	2,680	20	2,680	1	27
Guatemala	0	0	0	0	44	6,150	44	6,150	9	145
Guyana	0	0	0	0	50	6,940	50	6,940	0	0
India	0	0	0	0	29	2,950	29	2,950	0	0
Mexico	0	0	1,250	166,000	781	106,000	2,030	272,000	236	10,800
Nicaragua	0	0	334	42,100	274	32,200	608	74,300	0	0
Panama	0	0	60	7,910	83	10,800	143	18,700	0	0
Paraguay	0	0	51	6,190	0	0	51	6,190	0	0
Peru	0	0	220	30,000	86	11,300	307	41,300	0	0
Switzerland	0	0	0	0	73	10,000	73	10,000	0	0
United Arab Emirates	0	0	0	0	39	4,740	39	4,740	0	0
Other	0	0	20	1,990	30	2,900	50	4,890	474	16,700
Total	68	1,910	5,420	721,000	2,880	375,000	8,370	1,100,000	1,230	39,900
January-December	674	17,100	57,000	5,970,000	191,000	19,700,000	249,000	25,700,000	12,000	494,000

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.

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										
November	398	43,800	6,060	829,000	51,400	6,520,000	57,800	7,400,000	3,820	374,000
December										
Australia	0	0	276	37,800	0	0	276	37,800	0	0
Belgium	0	0	0	0	10	1,540	10	1,540	0	0
Canada	17	1,150	0	0	572	75,100	589	76,200	1,920	202,000
Germany	89	11,200	0	0	(5)	44	89	11,300	0	0
Hong Kong	0	0	0	0	15	1,960	15	1,960	0	0
India	0	0	675	91,000	15	1,920	690	92,900	0	0
Indonesia	0	0	0	0	46	5,900	46	5,900	0	0
Italy	0	0	1	113	45	5,170	46	5,280	24	1,900
Japan	41	5,270	0	0	3	429	44	5,700	0	0
Jordan	0	0	0	0	121	16,300	121	16,300	0	0
Korea, Republic of	81	4,890	0	0	8	1,070	89	5,960	0	0
Mexico	0	0	0	0	18	2,170	18	2,170	0	0
Singapore	0	0	0	0	12	1,700	12	1,700	0	0
South Africa	0	0	6	693	0	0	6	693	0	0
Switzerland	0	0	332	44,600	10,300	1,290,000	10,700	1,330,000	629	60,200
Taiwan	202	25,900	0	0	0	0	202	25,900	0	0
Thailand	0	0	0	0	7	902	7	902	3	184
Turkey	0	0	0	0	57	7,680	57	7,680	0	0
United Arab Emirates	0	0	791	100,000	51	5,660	841	106,000	17	706
United Kingdom	0	0	1,800	271,000	13,900	1,910,000	15,700	2,180,000	2	75
Other	0	0	0	0	9	1,150	9	1,150	1	22
Total	431	48,400	3,880	545,000	25,200	3,330,000	29,500	3,920,000	2,600	265,000
January-December	5,420	403,000	64,400	6,840,000	315,000	36,000,000	385,000	43,300,000	46,200	2,870,000

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.