

# Mineral Industry Surveys

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## GOLD IN JUNE 2019

Production of gold by U.S. mines was about 17,800 kilograms (kg) in June 2019, a slight increase compared with May production and a slight decrease compared with revised June 2018 production (fig. 1, table 1).

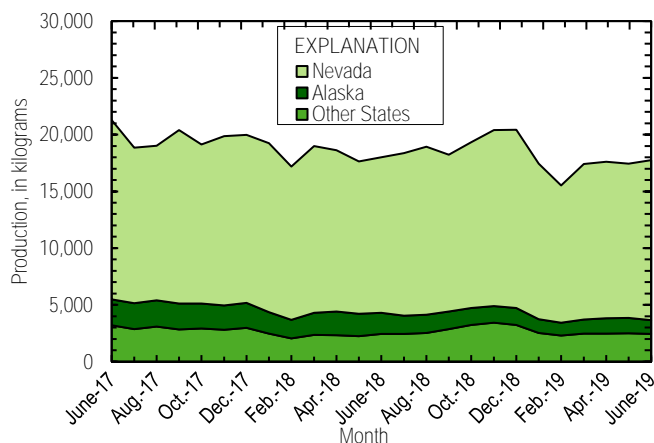


Figure 1. Domestic gold mine production from June 2017 through June 2019.

Based on unrounded data, the average daily gold production for U.S. mines was about 593 kg in June 2019, about 561 kg for May 2019, and about 618 kg for the full year of 2018.

**Prices**

The average monthly Engelhard gold price in June 2019 increased to \$1,364.24 per troy ounce, a \$77.67-per-troy-ounce

or a 6% increase from the average price in May (table 2) (fig. 2). The daily price in June ranged between a low of \$1,317.89 per troy ounce on June 3 and a high of \$1,432.08 per troy ounce on June 25, the highest daily price since early May 2013.

**Industry News**

On June 6, Hecla Mining Co. announced operational changes at its Nevada mines to reduce costs. Hecla planned to close the Hollister Mine, but would continue to develop the Fire Creek Mine. Mining at the Midas Mine would continue through the end of the year. About 25% of Hecla’s Nevada workforce would be laid off (Hecla Mining Co., 2019).

**Reference Cited**

Hela Mining Co., 2019, Hecla reduces spending for Nevada operations: Coeur d’Alene, ID, Hecla Mining Co. press release, June 6. (Accessed on September 6, 2019, at <http://ir.hecla-mining.com/file/Index?KeyFile=398219085>.)

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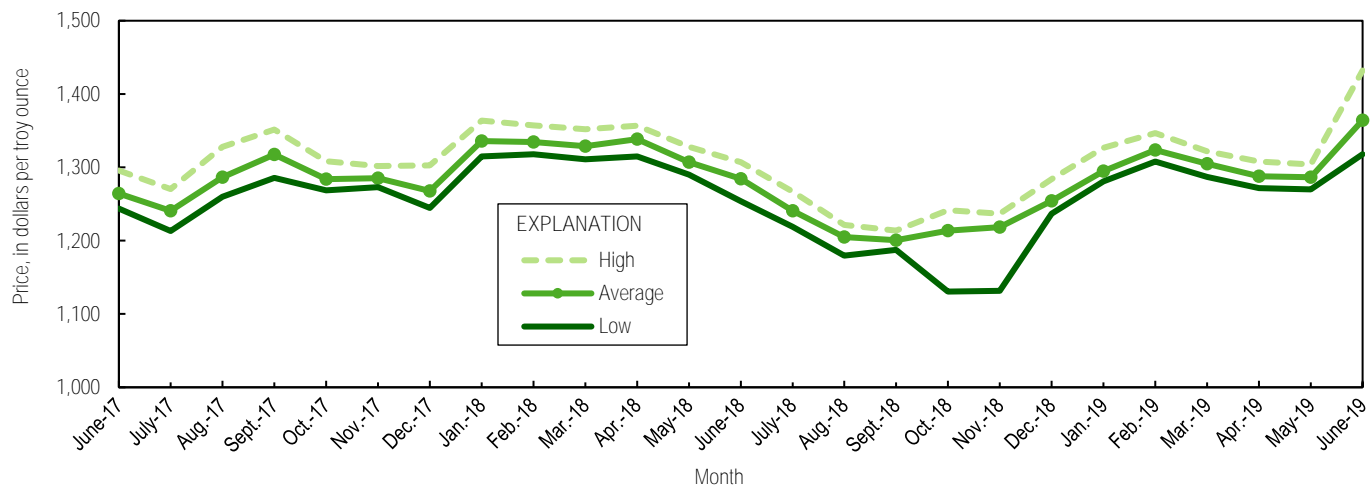


Figure 2. Engelhard monthly gold prices for June 2017 through June 2019. Source: Platts Metals Week.

TABLE 1  
MINE PRODUCTION OF GOLD IN THE UNITED STATES,  
BY STATE<sup>1</sup>

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
2018: <sup>p</sup>				
January	1,870	14,900 <sup>r</sup>	2,480	19,300 <sup>r</sup>
February	1,640	13,500 <sup>r</sup>	2,050	17,200 <sup>r</sup>
March	1,940	14,700 <sup>r</sup>	2,350	19,000 <sup>r</sup>
April	2,090	14,200 <sup>r</sup>	2,340	18,600 <sup>r</sup>
May	1,980	13,400 <sup>r</sup>	2,250	17,700 <sup>r</sup>
June	1,860	13,700 <sup>r</sup>	2,440	18,000 <sup>r</sup>
July	1,610	14,300 <sup>r</sup>	2,450	18,300 <sup>r</sup>
August	1,610	14,800 <sup>r</sup>	2,520	18,900 <sup>r</sup>
September	1,560	13,800 <sup>r</sup>	2,860	18,300 <sup>r</sup>
October	1,510	14,600 <sup>r</sup>	3,230	19,400 <sup>r</sup>
November	1,460	15,500 <sup>r</sup>	3,440	20,400 <sup>r</sup>
December	1,510	15,700 <sup>r</sup>	3,230	20,500 <sup>r</sup>
Total	20,600	173,000 <sup>r</sup>	31,600	226,000 <sup>r</sup>
2019:				
January	1,230 <sup>r</sup>	13,700	2,520	17,400
February	1,130 <sup>r</sup>	12,100	2,300	15,500
March	1,230 <sup>r</sup>	13,700	2,480	17,400
April	1,340 <sup>r</sup>	13,800	2,480 <sup>r</sup>	17,600
May	1,350 <sup>r</sup>	13,600 <sup>r</sup>	2,490	17,400
June	1,230	14,100	2,430	17,800
Total	7,510	80,900	14,700	103,000

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes Arizona, California, Colorado, Idaho, Michigan, Montana, New Mexico, South Carolina, South Dakota, and Utah.

TABLE 2  
GOLD PRICES<sup>1</sup>

(Dollars per troy ounce)

	Low	Date	High	Date	Average
2018:					
January	1,314.88	Jan. 9	1,363.96	Jan. 25	1,335.87
February	1,317.89	Feb. 9	1,357.45	Feb. 16	1,334.55
March	1,310.87	Mar. 1	1,351.94	Mar. 26	1,328.83
April	1,314.88	Apr. 30	1,356.95	Apr. 18	1,338.47
May	1,289.84	May 18	1,327.90	May 11	1,306.89
June	1,253.78	Jun. 29	1,306.87	Jun. 14	1,284.54
July	1,218.72	Jul. 31	1,266.80	Jul. 9	1,240.61
August	1,179.65	Aug. 16	1,221.72	Aug. 1	1,204.76
September	1,187.66	Sept. 27	1,213.71	Sept. 13	1,200.66
October	1,130.57	Oct. 19	1,241.76	Oct. 23	1,213.69
November	1,131.57	Nov. 7	1,236.75	Nov. 6	1,218.62
December	1,236.75	Dec. 14	1,283.83	Dec. 31	1,254.16
January–December	1,130.57	Oct. 19	1,363.96	Jan. 25	1,271.62
2019:					
January	1,280.82	Jan. 21	1,326.90	Jan. 31	1,294.69
February	1,307.87	Feb. 11	1,346.93	Feb. 20	1,323.47
March	1,286.83	Mar. 7	1,321.89	Mar. 25, 26	1,304.74
April	1,271.81	Apr. 23	1,307.87	Apr. 9	1,287.94
May	1,269.80	May 2	1,303.86	May 15	1,286.57
June	1,317.89	Jun. 3	1,432.08	Jun. 25	1,364.24
January–June	1,269.80	May 2	1,432.08	Jun. 25	1,309.68

<sup>1</sup>Quotes from Engelhard.

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS OF GOLD<sup>1</sup>

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates <sup>2</sup>		Doré and precipitates		Refined bullion <sup>3</sup>		Total <sup>4</sup>		Waste and scrap <sup>5</sup>	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2018	79	\$3,080	132,000	\$5,700,000	81,500	\$3,330,000	213,000	\$9,030,000	15,000	\$313,000
2019:										
May	(6)	17	7,560	325,000	2,940	121,000	10,500	446,000	1,370	28,900
June:										
Argentina	--	--	278	11,500	--	--	278	11,500	--	--
Bolivia	--	--	119	5,210	--	--	119	5,210	--	--
Canada	--	--	262	11,500	1,660	70,300	1,920	81,800	316	7,930
Chile	--	--	143	6,850	--	--	143	6,850	11	306
Colombia	--	--	436	17,700	70	2,880	506	20,500	66	2,030
Costa Rica	--	--	68	2,890	25	1,060	93	3,950	280	2,020
Curacao	--	--	62	2,690	--	--	62	2,690	--	--
Dominican Republic	--	--	269	11,600	--	--	269	11,600	440	12,500
Ecuador	--	--	169	7,150	--	--	169	7,150	42	1,000
Germany	--	--	--	--	39	1,670	39	1,670	265	2,270
Guyana	--	--	55	2,310	--	--	55	2,310	--	--
Honduras	--	--	117	5,140	--	--	117	5,140	95	2,710
Korea, Republic of	--	--	--	--	250	10,700	250	10,700	--	--
Mexico	--	--	5,550	248,000	469	20,600	6,020	269,000	87	1,930
Nicaragua	--	--	751	32,600	--	--	751	32,600	103	3,010
Panama	--	--	45	1,770	66	2,890	112	4,660	52	1,140
Peru	--	--	745	33,300	--	--	745	33,300	--	--
South Africa	--	--	--	--	650	30,500	650	30,500	--	--
Switzerland	--	--	77	3,320	106	4,510	183	7,840	--	--
Venezuela	--	--	89	3,370	7	276	96	3,650	--	--
Other	--	--	113	4,850	37	1,570	150	6,410	195	1,950
Total	--	--	9,350	412,000	3,380	147,000	12,700	559,000	1,950	38,800
January–June	3	62	49,000	2,130,000	21,200	891,000	70,200	3,020,000	8,200	168,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap" is not included in "Total."

<sup>5</sup>Gross weight.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4  
U.S. EXPORTS OF GOLD<sup>1</sup>

(Kilograms, gold content unless otherwise specified)

Country or locality	Ores and concentrates <sup>2</sup>		Doré and precipitates		Refined bullion <sup>3</sup>		Total <sup>4</sup>		Waste and scrap <sup>5</sup>	
	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)	Quantity	Value (thousand)
2018	4,740	\$192,000	171,000	\$6,970,000	299,000	\$12,200,000	474,000	\$19,400,000	124,000	\$910,000
2019:										
May	438	16,500	7,960	332,000	15,800	654,000	24,200	1,000,000	7,800	95,600
June:										
Australia	--	--	382	17,100	1	32	383	17,200	--	--
Canada	--	--	611	29,400	30	1,180	641	30,600	4,060	112,000
Germany	--	--	--	--	130	5,140	130	5,140	--	--
Hong Kong	--	--	--	--	20	813	20	813	--	--
India	--	--	2,750	116,000	70	2,730	2,820	119,000	--	--
Indonesia	--	--	10	449	--	--	10	449	952	20
Italy	--	--	926	34,000	102	4,180	1,030	38,200	--	--
Mexico	--	--	--	--	30	1,280	30	1,280	--	--
Netherlands	316	12,000	--	--	--	--	316	12,000	(6)	4
New Zealand	--	--	--	--	13	551	13	551	--	--
Oman	--	--	--	--	10	404	10	404	--	--
Pakistan	--	--	--	--	5	211	5	211	--	--
Peru	--	--	--	--	48	2,070	48	2,070	--	--
Switzerland	--	--	1,750	78,200	2,050	88,700	3,800	167,000	--	--
Taiwan	--	--	--	--	22	943	22	943	--	--
Thailand	--	--	--	--	6	254	6	254	1	61
Turkey	--	--	18	810	9	337	27	1,150	--	--
United Arab Emirates	--	--	436	18,900	25	1,080	461	20,000	1	22
United Kingdom	--	--	--	--	17,400	764,000	17,400	764,000	--	--
Vietnam	--	--	--	--	4	172	4	172	--	--
Other	4	175	1	25	1	43	6	243	7,580	1,160
Total	320	12,200	6,890	295,000	19,900	874,000	27,200	1,180,000	12,600	113,000
January–June	1,880	67,500	38,500	1,620,000	132,000	5,570,000	173,000	7,250,000	62,000	576,000

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes gold content of base metal ores, concentrates, and matte imported for refining.

<sup>3</sup>Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

<sup>4</sup>"Waste and scrap" is not included in "Total."

<sup>5</sup>Gross weight.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.