## HISTORICAL GOLD PRICES- 1833 to Present

The price of gold remained remarkably stable for long periods of time. For example, Sir Isaac Newton, as master of the U.K. Mint, set the gold price at L3.17s. 10d. per troy ounce in 1717, and it remained effectively the same for two hundred years until 1914. The only exception was during the Napoleonic wars from 1797 to 1821. The official U.S. Government gold price has changed only four times from 1792 to the present. Starting at $\$ 19.75$ per troy ounce, raised to $\$ 20.67$ in 1834 , and $\$ 35$ in 1934. In 1972, the price was raised to $\$ 38$ and then to $\$ 42.22$ in 1973. A two-tiered pricing system was created in 1968, and the market price for gold has been free to fluctuate since then as the table below shows.

| Year | Average Price | Year | Average Price | Year | Average Price |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1833-49* | 18.93 | 1901 | 18.98 | 1953 | 34.84 |
| 1850 | 18.93 | 1902 | 18.97 | 1954 | 35.04 |
| 1851 | 18.93 | 1903 | 18.95 | 1955 | 35.03 |
| 1852 | 18.93 | 1904 | 18.96 | 1956 | 34.99 |
| 1853 | 18.93 | 1905 | 18.92 | 1957 | 34.95 |
| 1854 | 18.93 | 1906 | 18.90 | 1958 | 35.10 |
| 1855 | 18.93 | 1907 | 18.94 | 1959 | 35.10 |
| 1856 | 18.93 | 1908 | 18.95 | 1960 | 35.27 |
| 1857 | 18.93 | 1909 | 18.96 | 1961 | 35.25 |
| 1858 | 18.93 | 1910 | 18.92 | 1962 | 35.23 |
| 1859 | 18.93 | 1911 | 18.92 | 1963 | 35.09 |
| 1860 | 18.93 | 1912 | 18.93 | 1964 | 35.10 |
| 1861 | 18.93 | 1913 | 18.92 | 1965 | 35.12 |
| 1862 | 18.93 | 1914 | 18.99 | 1966 | 35.13 |
| 1863 | 18.93 | 1915 | 18.99 | 1967 | 34.95 |
| 1864 | 18.93 | 1916 | 18.99 | 1968 | 39.31 |
| 1865 | 18.93 | 1917 | 18.99 | 1969 | 41.28 |
| 1866 | 18.93 | 1918 | 18.99 | 1970 | 36.02 |
| 1867 | 18.93 | 1919 | 19.95 | 1971 | 40.62 |
| 1868 | 18.93 | 1920 | 20.68 | 1972 | 58.42 |
| 1869 | 18.93 | 1921 | 20.58 | 1973 | 97.39 |
| 1870 | 18.93 | 1922 | 20.66 | 1974 | 154.00 |
| 1871 | 18.93 | 1923 | 21.32 | 1975 | 160.86 |
| 1872 | 18.94 | 1924 | 20.69 | 1976 | 124.74 |
| 1873 | 18.94 | 1925 | 20.64 | 1977 | 147.84 |
| 1874 | 18.94 | 1926 | 20.63 | 1978 | 193.40 |
| 1875 | 18.94 | 1927 | 20.64 | 1979 | 306.00 |
| 1876 | 18.94 | 1928 | 20.66 | 1980 | 615.00 |
| 1877 | 18.94 | 1929 | 20.63 | 1981 | 460.00 |
| 1878 | 18.94 | 1930 | 20.65 | 1982 | 376.00 |
| 1879 | 18.94 | 1931 | 17.06 | 1983 | 424.00 |
| 1880 | 18.94 | 1932 | 20.69 | 1984 | 361.00 |
| 1881 | 18.94 | 1933 | 26.33 | 1985 | 317.00 |
| 1882 | 18.94 | 1934 | 34.69 | 1986 | 368.00 |
| 1883 | 18.94 | 1935 | 34.84 | 1987 | 447.00 |
| 1884 | 18.94 | 1936 | 34.87 | 1988 | 437.00 |
| 1885 | 18.94 | 1937 | 34.79 | 1989 | 381.00 |
| 1886 | 18.94 | 1938 | 34.85 | 1990 | 383.51 |
| 1887 | 18.94 | 1939 | 34.42 | 1991 | 362.11 |
| 1888 | 18.94 | 1940 | 33.85 | 1992 | 343.82 |
| 1889 | 18.93 | 1941 | 33.85 | 1993 | 359.77 |
| 1890 | 18.94 | 1942 | 33.85 | 1994 | 384.00 |
| 1891 | 18.96 | 1943 | 33.85 | 1995** | 383.79 |
| 1892 | 18.96 | 1944 | 33.85 | 1996 | 387.81 |
| 1893 | 18.96 | 1945 | 34.71 | 1997 | 331.02 |
| 1894 | 18.94 | 1946 | 34.71 | 1998 | 294.24 |
| 1895 | 18.93 | 1947 | 34.71 | 1999 | 278.98 |
| 1896 | 18.98 | 1948 | 34.71 | 2000 | 279.11 |
| 1897 | 18.98 | 1949 | 31.69 | 2001 | 271.04 |
| 1898 | 18.98 | 1950 | 34.72 | 2002 | 309.73 |
| 1899 | 18.94 | 1951 | 34.72 | 2003 | 363.38 |
| 1900 | 18.96 | 1952 | 34.60 | 2004 | 409.72 |


| Year | Average <br> Price |
| ---: | ---: |
| 2005 | 444.74 |
| 2006 | 603.46 |
| 2007 | 695.39 |
| 2008 | 871.96 |
| 2009 | 972.35 |
| 2010 | $1,224.53$ |
| 2011 | $1,571.52$ |

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[^0]:    *Prices from 1883-1994, World Gold Council. Taken from Timothy Green's Historical Gold Price Table, London prices converted to U.S. Dollars.
    **Prices from 1995-2008, Kitco.com, based on the London PM fix.

