

HISTORICAL GOLD PRICES - 1833 to Present



The price of gold remained remarkable 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	1900	18.96	1951	34.72
1850	18.93	1901	18.98	1952	34.60
1851	18.93	1902	18.97	1953	34.84
1852	18.93	1903	18.95	1954	35.04
1853	18.93	1904	18.96	1955	35.03
1854	18.93	1905	18.92	1956	34.99
1855	18.93	1906	18.90	1957	34.95
1856	18.93	1907	18.94	1958	35.10
1857	18.93	1908	18.95	1959	35.10
1858	18.93	1909	18.96	1960	35.27
1859	18.93	1910	18.92	1961	35.25
1860	18.93	1911	18.92	1962	35.23
1861	18.93	1912	18.93	1963	35.09
1862	18.93	1913	18.92	1964	35.10
1863	18.93	1914	18.99	1965	35.12
1864	18.93	1915	18.99	1966	35.13
1865	18.93	1916	18.99	1967	34.95
1866	18.93	1917	18.99	1968	39.31
1867	18.93	1918	18.99	1969	41.28
1868	18.93	1919	19.95	1970	36.02
1869	18.93	1920	20.68	1971	40.62
1870	18.93	1921	20.58	1972	58.42
1871	18.93	1922	20.66	1973	97.39
1872	18.94	1923	21.32	1974	154.00
1873	18.94	1924	20.69	1975	160.86
1874	18.94	1925	20.64	1976	124.74
1875	18.94	1926	20.63	1977	147.84
1876	18.94	1927	20.64	1978	193.40
1877	18.94	1928	20.66	1979	306.00
1878	18.94	1929	20.63	1980	615.00
1879	18.94	1930	20.65	1981	460.00
1880	18.94	1931	17.06	1982	376.00
1881	18.94	1932	20.69	1983	424.00
1882	18.94	1933	26.33	1984	361.00
1883	18.94	1934	34.69	1985	317.00
1884	18.94	1935	34.84	1986	368.00
1885	18.94	1936	34.87	1987	447.00
1886	18.94	1937	34.79	1988	437.00
1887	18.94	1938	34.85	1989	381.00
1888	18.94	1939	34.42	1990	383.51

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1889	18.93	1940	33.85	1991	362.11
1890	18.94	1941	33.85	1992	343.82
1891	18.96	1942	33.85	1993	359.77
1892	18.96	1943	33.85	1994	384.00
1893	18.96	1944	33.85	1995**	384.18
1894	18.94	1945	34.71	1996	387.69
1895	18.93	1946	34.71	1997	331.00
1896	18.98	1947	34.71	1998	294.21
1897	18.98	1948	34.71	1999	278.76
1898	18.98	1949	31.69	2000	279.06
1899	18.94	1950	34.72	2001	277.90
				2002	309.68

*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 1995-2000, Kitco.com, based on the London PM fix.