

Mineral Industry Surveys

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PRECIOUS METALS IN FEBRUARY 2002

U.S. mines produced 23,300 kilograms (kg) of gold and 127,000 kg of silver in February 2002. Compared with January 2002, production of gold was up 6% in California, and production of silver was up 28% in Nevada. Table 8 in this report lists the top 30 gold-producing mines in the United States in 2001.

Gold

International.—The World Gold Council reported that gold demand during the fourth quarter of 2001 was 877,000 kg, 2% below the all-time record fourth quarter of 2000. For 2001, gold demand was 3,235,000 kg, 2% below 2000. Consumption of gold for jewelry was 684,000 kg in the fourth quarter of 2001, 4% below the fourth quarter of 2000; investment demand was 110,000 kg, 8% higher than the fourth quarter of 2000. Investment increases were largely due to initial “safe haven” buying following September 11 that was prolonged by financial uncertainties in Japan and by falling interest rates in some countries on currency assets (World Gold Council, 2002).

According to CPM Group’s “Gold Survey 2002,” the world’s gold supply will increase 3.9% in 2002, after 3 years of consecutive decline. However, CPM projects that 2002 gold sales by central banks will fall to 340,000 kg from 400,000 kg in 2001, with the bulk of sales coming from Switzerland and the United Kingdom (Platts Metals Week, 2002f).

The German Government proposed that Bundesbank sell some of its gold reserves after 2004 and reinvest the revenue in assets that pay an interest. The Bundesbank, Europe’s largest central bank, holds an estimated 3,400 metric tons (t) of gold reserves and is one of the 18 countries that signed the “Washington Agreement” in September 1999. The agreement limits the total amount of gold reserves that can be sold among

the 18 countries to 400 metric tons per year (t/yr) until the end of 2004. Bundesbank has not made any large sales of gold bullion since 1979, but the UK, Switzerland, and the Netherlands, which also signed the agreement, have sold large amounts of gold in an effort to rebalance their national assets (Platts Metals Week, 2002a).

The Royal Canadian Mint released two new hologram coin products—a quarter-troy-ounce gold maple leaf hologram coin and a hologram gold leaf five-coin set. Mintage is limited to 15,000 coins. The quarter-ounce coin has a high-resolution dot matrix hologram struck directly on the coin, which depicts three maple leaves on a branch. The leaves are multicolored. The set includes one-, half-, tenth-, and twentieth-ounce coins that are placed in a mahogany box with a brass plaque featuring the Royal Canadian Mint’s logo and a numbered certificate of authenticity (Gold News, 2002).

South Africa’s gold production, which has declined steadily over the past 25 years, plunged to a record low in 2001. Gold output was 395,000 kg or 19.4% of the Western World’s total gold production. The decline was due partly to low gold prices, which rendered most of the country’s deep-level gold mines uneconomic (Platts Metals Week, 2002e).

The volume of gold trading on the Tokyo Commodity Exchange (TOCOM) soared 460% in February, compared with February’s volume in 2001. TOCOM attributed the sharp increase in gold trading to the Japanese government’s control on savings accounts, the weak stock market, and the strengthening of the yen against the dollar (Platts Metals Week, 2002d).

The world’s gold producers reduced their average cash cost of gold production by 2.5% to \$156 per ounce in 2001 from \$160 per ounce in 2000. The 10 largest gold producers accounted for 1,170,000 kg of gold output in 2001, up 11%

from 2000, and represented 54.4% of total Western World production (Platts Metals Week, 2002c).

Silver

The price of silver averaged \$4.51 per troy ounce in January 2002, the highest monthly average since February 2001 when it averaged \$4.55 per ounce. The Engelhard unfabricated price declined from \$4.68 per ounce on January 2, 2002, to a low of \$4.32 on February 4. The price, however, moved up quickly above \$4.40 on February 8 closing out the month at \$4.50, boosted by gold's spurt to \$300 per ounce. Stronger demand will be required to support a continued increase in silver prices. However, statistics from net importing countries and data on the output of the electronics and photographic sectors indicate that demand for silver has been in decline (CRU Monitor, 2002; Platts Metals Week, 2002b).

Qiankun Refining Co. (Inner Mongolia) and Shanghai-based Hautong Metals Co. agreed to build a 1,000-t/yr silver smelter in Inner Mongolia. The smelter will be among the largest in China. Construction began in April 2002 and is expected to be completed in September. The companies plan to ramp up to full capacity in about 3 years (Antaike Precious & Minor Metals Monthly, 2002).

Platinum-Group Metals

The U.S. Defense Logistics Agency (DLA) sold 871 kg of palladium and 513 kg of platinum in January 2002 for an approximate value \$19.3 million. The buyers were Standard Bank London, New York, NY; JP Morgan, London, UK; Mitsubishi, New York, NY; Hereaus, New York, NY; Johnson Matthey, Wayne, NJ; OMG, South Plainfield, NJ; Engelhard, Iselin, NJ; and General Motors, Warren, MI (Defense National Stockpile Center, 2002c). In February 2002, DLA sold 963.2 kg of palladium and 746.5 kg of platinum for an overall approximate value of \$23.1 million. The companies awarded

materials were A-1 Specialty Metals, Croydon, PA; U.S. Department of Energy, Aiken, SC; Standard Bank London, New York, NY; JP Morgan, London, UK; Mitsubishi, New York, NY; Johnson Matthey, Wayne, PA; OMG, South Plainfield, NJ; General Motors, Warren, MI (Defense National Stockpile Center, 2002b). The Defense National Stockpile Center sold an additional 31.1 kg of platinum in March, exhausting the Fiscal Year 2002 Annual Materials Plan quantity of 2,955 kg (Defense National Stockpile Center, 2002a).

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TABLE 1
MINE PRODUCTION OF RECOVERABLE GOLD AND SILVER IN THE UNITED STATES, BY STATE 1/

(Kilograms)

Gold	Alaska	California	Nevada	Other States 2/	Total
2001:					
February	1,280	1,090	19,700	4,320	26,400
March	1,390	1,320	20,500	3,640	26,800
April	1,240	1,180	20,300	4,280	27,000
May	1,290	857	20,700	4,620	27,500
June	1,240	1,270	22,200	4,720	29,400
July	W	1,070	22,700	5,840	29,600
August	1,370	784	21,100	3,700	27,000
September	W	699	20,200	5,380	26,300
October	W	746	18,000	8,250	27,000
November	W	793	17,800	5,090	23,700
December	W	871	19,400	4,890	25,200
January-December p/	9,190	12,000	244,000	59,200	325,000
2002:					
January	W	872	17,800 r/	4,320 r/	22,900 r/
February	W	928	18,200	4,160	23,300
January-February	W	1,800	35,900	8,480	46,200
Silver	Arizona	Idaho	Nevada	Other States 3/	Total
2001:					
February	W	20,300	42,400	66,000	129,000
March	W	W	46,000	83,500	129,000
April	W	W	37,000	106,000	143,000
May	W	W	50,900	94,700	146,000
June	W	W	60,400	92,400	153,000
July	W	W	43,700	87,600	131,000
August	W	W	49,300	87,500	137,000
September	W	W	48,200	72,400	121,000
October	W	W	36,500	79,200	116,000
November	W	W	45,200	74,400	120,000
December	W	W	54,400	89,100	144,000
January-December p/	W	40,600	555,000	1,010,000	1,600,000
2002:					
January	W	W	37,300 r/	81,600 r/	110,000 r/
February	W	W	47,600	79,100	127,000
January-February	W	W	84,800	161,000	246,000

p/ Preliminary. r/ Revised. W Withheld to avoid disclosing company proprietary data, included with "Other States."

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

2/ Includes Arizona, Colorado, Idaho, Montana, New Mexico, South Carolina, South Dakota, Utah, Washington, and State indicated by symbol W.

3/ Includes Alaska, California, Colorado, Missouri, Montana, New Mexico, New York, South Carolina, South Dakota, Tennessee, Utah, Washington, and States indicated by symbol W.

TABLE 2
SELECTED PRECIOUS METAL PRICES

(Dollars per troy ounce)

	Gold	Silver	Platinum	Palladium
<u>Engelhard Industries:</u>				
2001:				
Low/date	257.04 April 2	4.05 November 26	419.00 November 7	319.00 November 13
High/date	294.40 September 17	4.87 January 30	645.00 January 10 and 15	1,100.00 January 26
Average	272.22	4.39	533.31	610.61
2002:				
January:				
Low/date	278.62/29	4.26/31	458.00/31	370.00/29
High/date	287.99/10	4.79/10	484.00/17	439.00/3
Average	282.62	4.50	475.18	412.18
February:				
Low/date	285.03/1	4.32/4	454.00/1	369.00/5
High/date	305.47/8	4.58/14	495.00/28	395.00/13
Average	296.50	4.45	474.00	377.79
Year to date:				
Low/date	278.62 January 29	4.26 January 31	454.00 February 1	369.00 February 5
High/date	305.47 February 8	4.79 January 10	495.00 February 28	439.00 January 3
Average	289.56	4.48	474.59	394.99
<u>Handy and Harman:</u>				
2001, Average				
	271.06	4.39	XX	XX
2002:				
January	281.47	4.50	XX	XX
February	295.40	4.45	XX	XX
Average year to date	288.44	4.47	XX	XX
<u>London Final: 1/</u>				
2001, Average				
	270.99	4.37	XX	XX
2002:				
January	281.51	4.51	XX	XX
February	295.49	4.42	XX	XX
Average year to date	288.50	4.47	XX	XX

XX Not applicable.

1/ Silver price reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD 1/

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates 2/	Doré and precipitates	Refined bullion 3/	Ash and residues	Total 4/	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
Imports for consumption:								
2001:								
November	--	1,970	12,800	(5/)	14,700	1,560	809	85
December	21	5,240	9,190	(5/)	14,400	2,890	674	268
Year	1,260	31,100	161,000	193	194,000	26,400	9,450	1,960
2002:								
January:								
Brazil	--	--	316	--	316	--	--	19
Canada	--	--	8,470	--	8,470	74	1,030	--
Chile	--	--	400	--	400	--	--	--
Colombia	--	471	328	--	799	--	--	--
Dominican Republic	--	--	51	--	51	641	17	--
Honduras	--	538	--	--	538	--	200	--
Mexico	--	113	203	--	316	619	--	--
Nicaragua	--	205	--	--	205	--	--	--
Peru	--	920	21	--	941	--	--	--
Philippines	--	--	--	--	--	823	--	--
Singapore	--	--	17	--	17	158	--	--
Switzerland	--	--	128	--	128	--	--	--
United Arab Emirates	--	--	125	--	125	--	--	--
Other	--	180	78	--	258	77	50	33 6/
Total	--	2,430	10,100	--	12,600	2,390	1,290	52
Exports:								
2001:								
November	92	10,900	10,300	--	21,300	2,810	2,300	10,800
December	--	525	23,200	--	23,700	2,440	2,420	1,560
Year	361	93,900	395,000	--	489,000	40,100	11,600	492,000
2002:								
January:								
Armenia	--	--	20	--	20	--	11	--
Brazil	--	--	200	--	200	--	--	3 6/
Cambodia	--	--	--	--	--	--	--	3,160 6/
Canada	--	--	62	--	62	391	2	1,000 6/
Dominican Republic	--	--	--	--	--	3	--	225 6/
Germany	(5/)	--	3	--	3	77	12	--
Hong Kong	2	--	1	--	2	--	--	--
India	--	--	--	--	--	--	5	--
Israel	--	--	(5/)	--	(5/)	--	--	16,300 6/
Italy	--	--	--	--	--	--	2	--
Korea, Republic of	--	--	--	--	--	--	1	1 6/
Mexico	--	--	1,150	--	1,150	1	956	--
Peru	--	--	187	--	187	--	309	--
South Africa	--	--	--	--	--	--	13	--
Sri Lanka	--	--	--	--	--	--	2	--
Sweden	--	2	1	--	3	100	--	--
Switzerland	--	64	8,330	--	8,390	132	206	--
Trinidad and Tobago	3	--	--	--	3	--	--	--
United Kingdom	--	2	7,530	--	7,540	--	(5/)	1
Other	--	3	199	--	202	92	(5/)	15 6/
Total	6	71	17,700	--	17,800	796	1,520	20,700

-- Zero.

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

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

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

4/ "Waste and scrap," "Metal powder," and "Gold compounds" not included in "Total."

5/ Less than 1/2 unit.

6/ All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF SILVER 1/

(Kilograms of silver content, unless otherwise specified)

Period and country	Bullion	Doré	Ores and concentrates 2/	Ash and residues	Total	Other unwrought silver (gross weight)	Metal powder (gross weight)	Silver nitrate (gross weight)	Semimanufactured form 3/ 4/ (gross weight)	Waste and scrap (gross weight)
2001:										
November	322,000	18,100	--	1,660	341,000	11,000	910	213	7,680	89,600
December	239,000	11,700	1,440	1,830	254,000	16,300	1,250	--	9,980	44,800
Year	2,940,000	151,000	7,550	38,000	3,130,000	249,000	24,200	26,000	153,000	1,110,000
2002:										
January:										
Australia	--	--	--	--	--	--	--	--	--	514
Brazil	--	--	--	--	--	--	--	--	11,300	159
Canada	167,000 5/	--	1,570	--	169,000	29	--	--	274	5,980
Chile	6,000	--	--	--	6,000	--	--	--	--	--
China	--	--	--	--	--	--	--	--	--	2,820
France	--	--	--	--	--	--	--	--	168	--
Germany	--	--	--	--	--	--	160	--	144	1,250
Ghana	--	--	--	--	--	--	--	--	--	105
India	--	--	--	--	--	--	--	--	295	--
Japan	--	--	--	--	--	--	--	--	173	6
Korea, Republic of	--	--	--	--	--	25	--	--	249	3
Mexico	232,000 5/	--	--	--	232,000	10,200	--	--	29	1,800
Panama	92	--	--	--	92	--	--	--	--	--
Peru	14,800	--	--	--	14,800	--	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	--	779
Singapore	--	--	--	--	--	--	--	--	--	328
United Kingdom	--	--	--	--	--	--	(6/) 5/	--	606	337
Other	--	23	--	--	23	--	--	--	37	86
Total	420,000	23	1,570	--	422,000	10,300	160	--	13,300	14,200

-- Zero.

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

2/ Includes silver content of base metal ores and concentrates.

3/ Containing 99.5% or more by weight of silver.

4/ Semimanufactured (including silver plated with gold or platinum) forms of silver.

5/ All or part of these data have been referred to the U.S. Census Bureau for verification.

6/ Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER 1/

(Kilograms of silver content, unless otherwise specified)

Period and country	Bullion	Doré	Ores and concentrates 2/	Total	Other unwrought silver (gross weight)	Metal powder (gross weight)	Silver nitrate (gross weight)	Semimanufactured form 3/ (gross weight)	Waste and scrap (gross weight)
2001:									
November	32,200	2,220	53,900	88,300	3,190	12,500	4,970	15,200	186,000
December	310,000	2,740	--	313,000	3,460	6,620	3,030	14,700	206,000
Year	707,000	18,200	239,000	963,000	48,800	187,000	143,000	203,000	1,810,000
2002:									
January:									
Armenia	--	--	--	--	157	--	--	--	--
Belgium	--	--	--	--	--	--	10	208	24,900
Brazil	--	--	--	--	--	--	--	--	111
Canada	642	--	--	642	3,490 4/	14 4/	5,400	135 4/	55,000
China	--	--	--	--	--	--	--	--	5,610
Dominican Republic	--	--	--	--	179	--	--	--	--
Finland	--	--	--	--	--	456	--	--	--
France	--	--	--	--	--	961	--	255	--
Germany	--	--	--	--	--	1,930 4/	--	358	24,500
Hong Kong	--	--	--	--	180 4/	--	--	128	104
Ireland	--	--	--	--	--	73 4/	--	194	--
Italy	--	--	--	--	--	--	--	150	23,600
Japan	--	--	--	--	--	50	--	5,250	4,300
Korea, Republic of	--	--	--	--	2,560	218 4/	--	92	--
Lebanon	--	--	--	--	--	252	--	--	--
Mexico	18	--	35,000 4/	35,100	975	--	546	704	19
Netherlands	--	--	--	--	--	94	--	1,080	--
Netherlands Antilles	--	--	--	--	65	--	--	--	--
Peru	--	--	--	--	--	--	--	50	--
Singapore	--	--	--	--	--	86	--	56	--
Sweden	--	--	--	--	--	--	--	4	900
Switzerland	--	1,330	--	1,330	7 4/	13 4/	--	37	--
Taiwan	--	--	--	--	--	904	--	126	--
United Kingdom	216,000	--	--	216,000	--	945 4/	112	176	68,800
Other	29	--	--	29	63	9 4/	--	166 4/	247
Total	217,000	1,330	35,000	253,000	7,680	6,000	6,070	9,170	208,000

-- Zero.

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

2/ Includes silver content of base metal ores and concentrates.

3/ Semimanufactured (including silver plated with gold or platinum) forms of silver.

4/ All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 6
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM-GROUP METALS 1/

(Kilograms of metal content)

Period and country	Platinum grain and nuggets	Platinum sponge	Other unwrought platinum	Platinum, other	Platinum waste and scrap	Platinum coins	Unwrought palladium	Palladium, other	Iridium 2/	Unwrought osmium	Unwrought ruthenium	Rhodium 3/
2001:												
November	57	6,310	119	828	203	4	6,000	545	209	--	1,050	1,580
December	90	3,140	165	326	274	1	5,900	492	105	5	555	638
Year	2,480	68,700	3,660	5,330	3,960	53	146,000	13,600	3,110	77	8,170	12,400
2002:												
January:												
Argentina	--	--	--	--	3	--	--	--	--	--	--	--
Australia	1	--	--	--	--	--	--	--	--	--	--	--
Belgium	--	363	167	--	--	--	468 4/	--	--	--	--	118
Brazil	--	--	--	--	278	--	--	--	--	--	--	--
Canada	1	--	--	52	113	--	250	5	--	--	--	--
China	--	--	--	--	--	--	265	--	--	--	--	--
Colombia	--	--	13	--	296	--	--	--	--	--	--	--
Germany	--	17	117	167	34,400	--	301	91	11 4/	--	115	2
Hong Kong	--	--	--	--	--	--	--	--	--	--	--	(5/)
Israel	--	--	92	--	--	--	--	--	--	--	--	--
Italy	--	--	--	--	--	--	--	(5/) ^{4/}	--	--	--	(5/)
Japan	--	--	(5/)	(5/)	--	--	286 4/	51 4/	--	--	--	--
Korea, Republic of	--	--	--	--	5,000	--	47 4/	--	--	--	--	--
Mexico	--	--	--	--	5	--	--	--	--	--	--	--
Netherlands	--	--	--	(5/)	--	--	--	--	--	--	--	--
Norway	--	16	--	--	--	--	31	--	--	--	--	--
Peru	1	--	--	--	--	--	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	(5/)	--	--	--	--	--
Russia	--	101	--	--	--	--	512	6	--	--	--	80
Singapore	--	--	--	--	--	--	--	3	--	--	--	--
South Africa	31	3,970	62	9	--	--	1,840	174	69	--	759	533
Switzerland	--	--	25	25	--	--	90	40 4/	--	--	--	--
Taiwan	--	--	--	--	190	--	--	--	--	--	--	--
United Kingdom	31	241	1	86	20,800	--	420	--	54 4/	--	1	12
Total	65	4,710	478	339	61,100	--	4,510	370	134	--	875	744

-- Zero.

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

2/ Unwrought and other forms of iridium.

3/ Unwrought and other forms of rhodium.

4/ All or part of these data have been referred to the U.S. Census Bureau for verification.

5/ Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 7
U.S. EXPORTS OF PLATINUM-GROUP METALS 1/

(Kilograms of metal content, unless otherwise specified)

Period and country	Palladium 2/	Platinum 2/	Platinum waste and scrap	Iridium, osmium and ruthenium 2/ 3/	Rhodium 2/
2001:					
November	2,030	1,270	418	33	5
December	1,690	1,150	515	89	26
Year	37,000	29,300	12,900	1,370	982
2002:					
January:					
Australia	27 4/	3	--	--	--
Austria	--	2	--	--	--
Belgium	9	(5/)	6	--	--
Brazil	--	188	--	--	--
Canada	148 4/	381	202	6	--
China	40 4/	--	--	(5/)	--
Colombia	--	(5/) 4/	--	--	--
Cyprus	2 4/	--	--	--	--
Denmark	7	2 4/	--	--	--
Finland	1	1	--	--	--
France	39 4/	25	--	6 4/	--
Germany	620 4/	266 4/	1,140	1	(5/) 4/
Haiti	(5/) 4/	--	--	--	--
Hong Kong	9	5	--	--	(5/) 4/
India	--	--	--	--	(5/) 4/
Ireland	80	46	--	--	--
Italy	4	1	--	--	--
Japan	301 4/	597	53	11 4/	21 4/
Korea, Republic of	13	2	--	2	--
Malaysia	--	5	--	--	--
Mexico	2	10 4/	--	--	(5/) 4/
Netherlands	7	10	--	1	--
New Zealand	4 4/	--	--	--	--
Norway	12 4/	(5/)	--	--	--
Philippines	4	--	--	--	--
Poland	--	2	--	--	--
Qatar	--	2 4/	--	--	--
Singapore	5 4/	--	--	3	--
Slovenia	2	--	--	--	--
Spain	10 4/	1	--	--	--
Sweden	--	1	--	--	--
Switzerland	1,610	11	--	--	--
Taiwan	276 4/	14	--	1	--
Thailand	8 4/	11	--	--	--
United Kingdom	208 4/	255 4/	39	82	1 4/
Total	3,440	1,840	1,440	112	22

-- Zero.

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

2/ Unwrought and other forms.

3/ Gross weight.

4/ All or part of these data have been referred to the U.S. Census Bureau for verification.

5/ Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 8
LEADING GOLD-PRODUCING MINES IN THE UNITED STATES IN 2001, IN ORDER OF OUTPUT 1/

Rank	Mine	County and State	Operator	Kilograms
1	Newmont Nevada operations 2/ 3/	Various counties, NV	Newmont Gold Company	84,000
2	Betze-Post/Goldstrike	Eureka, NV	Barrick Gold Corporation	48,200
3	Cortez	Lander, NV	Placer Dome Inc.	37,000
4	Round Mountain	Nye, NV	Round Mountain Gold Corporation	23,200
5	Meikle/Goldstrike	Elko, NV	Barrick Gold Corporation	22,200
6	Bingham Canyon 4/	Salt Lake, UT	Kennecott Utah Copper Corp.	18,400
7	Fort Knox 5/	Fairbanks, AK	Fairbanks Gold Mining Inc.	12,800
8	Jerritt Canyon	Elko, NV	Independence Mining Company, Inc.	11,800
9	Ken Snyder	do.	Euro-Nevada Mining Co.	6,700
10	Cresson	Teller, CO	Cripple Creek & Victor Gold Mining Co.	6,700
11	Golden Sunlight	Jefferson, MT	Placer Dome Inc.	6,100
12	Homestake	Lawrence, SD	Homestake Mining Company	5,800
13	Barney's Canyon	Salt Lake, UT	Kennecott Barney's Canyon Mining Co.	4,400
14	Bald Mountain	White Pine, NV	Placer Dome Inc.	3,400
15	Wharf	Lawrence, SD	Wharf Resources, Ltd.	3,200
16	Denton-Rawhide	Mineral, NV	Kennecott Rawhide Mining Co.	3,200
17	Briggs	Inyo, CA	Canyon Resources Corp.	3,000
18	McCoy/Cove	Lander, NV	Echo Bay Mines Limited	2,900
19	Marigold	Humboldt, NV	Glamis Gold Ltd.	2,600
20	Rochester	Pershing, NV	Coer d'Alene Mines Corp.	2,400
21	Castle Mountain	San Bernardino, CA	Viceroy Resources Corporation	2,400
22	Greens Creek 6/	Juneau, AK	Kennecott Greens Creek Mining Co.	2,300
23	Rand	Kern, CA	Glamis Rand Mining Co.	1,800
24	Kettle River	Ferry, WA	Echo Bay Mines Limited	1,600
25	Illinois Creek 6/	Yukon-Koyukuk, AK	American Reclamation Group LLC	900
XX	Florida Canyon	Lander, NV	Florida Canyon Mining, Inc.	(7/)
XX	McLaughlin	Napa, Yolo, CA	Homestake Mining Company	(7/)
XX	Mesquite	Imperial, CA	Newmont Gold Company	(7/)
XX	Montana Tunnels	Jefferson, MT	Montana Tunnels Mining, Inc.	(7/)
XX	Ruby Hill	Eureka, NV	Homestake Mining Company	(7/)

XX Not applicable.

1/ Data are rounded to no more than three significant digits; these mines accounted for more than 99% of the U.S. gold production in 2001.

2/ Includes Carlin Mines Complex, Lone Tree, and Twin Creeks.

3/ Mill output.

4/ Mine production refers to total quantity of gold produced in concentrates.

5/ Mine production refers to gold equivalent produced.

6/ Estimate from State annual report.

7/ Production at Florida Canyon, McLaughlin, Mesquite, Montana Tunnels, and Ruby Hill are withheld; mines are among the top 30 gold-producing mines in the United States, but are not shown in rank order to avoid disclosing company proprietary data.

Sources: Company annual reports, Securities and Exchange Commission's 10K reports, and company news releases.