

Mineral Industry Surveys

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GOLD IN JANUARY 2010

U.S. mines produced 18,900 kilograms (kg) of gold in January 2010, a 4% increase compared with revised December production, according to the U.S. Geological Survey. The average daily gold production for U.S. mines was 610 kilograms per day (kg/d) in January 2010, compared with 589 kg/d for December 2009, and 589 kg/d for 2009.

The average Engelhard Industries' gold price was \$1,120.51 per troy ounce for January 2010, a slight decrease compared with the average gold price in December 2009 and the first decrease in monthly average gold price since April 2009. The gold price began January at \$1,124.06 per troy ounce, then rose to the month's highest level of \$1,155.61 per troy ounce on January 11. The price steadily decreased to its lowest January level of \$1,080.98 per troy ounce by the end of the month.

Northern Dynasty Minerals Ltd. (Vancouver, British Columbia, Canada) announced new resource estimates for the Pebble copper-gold-molybdenum project in southwestern Alaska. The project, a joint venture between Northern Dynasty and Anglo American plc (London, United Kingdom), reportedly was estimated to contain 25 million metric tons (Mt) of copper, 2,080 metric tons (reported as 66.9 million troy ounces) of gold, and 1.5 Mt of molybdenum (Northern Dynasty Minerals Ltd., 2010).

Reference Cited

Northern Dynasty Minerals Ltd., 2010, Updated mineral resource estimate confirms the Pebble project as North America's most important new copper-gold-molybdenum development opportunity: Vancouver, British Columbia, Canada, Northern Dynasty Minerals Ltd. news release, February 1, 4 p.

TABLE 1
MINE PRODUCTION OF RECOVERABLE GOLD IN THE UNITED
STATES, BY STATE¹

(Kilograms)

	Nevada	Other States ²	Total
2009: ^P			
January	13,500	3,900	17,400
February	12,000	4,220	16,200
March	14,000	5,930	19,900
April	12,600	4,860	17,400
May	12,400	5,730	18,100
June	13,400	5,180	18,600
July	12,500	5,000	17,500
August	12,800	5,650	18,500
September	13,300	4,680	18,000
October	12,100	5,400 ^r	17,500
November	11,600	6,160 ^r	17,700 ^r
December	12,800	5,460 ^r	18,300 ^r
January-December	153,000	62,200	215,000
2010, January	12,700	6,160	18,900

^PPreliminary. ^rRevised.

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

²Includes Alaska, Arizona, California, Colorado, Idaho, Montana, New Mexico, South Dakota, Utah, and Washington.

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

<u>Engelhard Industries:</u>	
2009:	
Low/date	812.03 Jan. 15
High/date	1,215.21 Dec. 2
Average	973.73
2010:	
January:	
Low/date	1,080.98/29
High/date	1,155.61/11
Average	1,120.51
<u>Handy and Harman:</u>	
2009:	
	972.37
2010, January	
	1,117.09
<u>London Final:</u>	
2009	
	972.35
2010, January	
	1,117.96

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD¹

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates ²	Doré and precipitates	Refined bullion ³	Total ⁴	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
Imports for consumption:							
2008	27,500	85,100	118,000	231,000	36,500	322	102,000
2009:							
November	1,020	14,300	11,800	27,200	4,960	59	2
December:							
Austria	--	--	622	622	--	--	--
Canada	--	--	4,200 ⁵	4,200	632 ⁵	(6)	--
Chile	--	143 ⁵	359 ⁵	502	--	--	--
Colombia	--	2,250	2,070	4,330	--	--	--
Dominican Republic	--	67	14	81	621 ⁵	--	--
El Salvador	--	--	3	3	410	--	--
Germany	--	--	--	--	3	8 ⁵	1,000 ⁵
Guatemala	--	654 ⁵	--	654	157 ⁵	--	--
Guyana	--	164	201 ⁵	365	--	--	--
Honduras	--	173	--	173	438	--	--
Mexico	2,850 ⁵	7,900 ⁵	1,740	12,500	1,040 ⁵	--	--
Nicaragua	--	46 ⁵	17	63	121	--	--
Panama	--	40	66	107	12	--	--
Peru	--	1,540	--	1,540	--	--	--
Switzerland	--	--	734	734	--	3	--
United Kingdom	--	801 ⁵	2	803	79 ⁵	(6)	--
Other	2	75 ⁵	167 ⁵	245	259 ⁵	--	1 ⁵
Total	2,850	13,900	10,200	26,900	3,770	11	1,000
Year to date	46,600	146,000	127,000	320,000	43,400	476	64,300
Exports:							
2008	2,430	106,000	460,000	568,000	886,000	1,200	2,920,000
2009:							
November	273	5,540	16,000	21,800	82,900	21	202,000
December:							
Australia	24	--	4,770	4,800	--	--	--
Canada	--	71	34 ⁵	105	9,350 ⁵	1	33,600 ⁵
China	--	--	--	--	--	--	71,100 ⁵
Dominican Republic	--	--	--	--	--	--	11,800 ⁵
Hong Kong	--	--	9	9	--	2	449 ⁵
India	--	--	1,050	1,050	--	5	--
Ireland	21 ⁵	--	--	21	--	--	5,360 ⁵
Italy	--	--	5	5	892	--	--
Korea, Republic of	--	--	--	--	--	--	1,080 ⁵
Malaysia	--	--	--	--	--	--	19,500 ⁵
Mexico	68 ⁵	--	109	177	--	--	6,080 ⁵
Singapore	2	--	14	16	--	--	145,000 ⁵
Switzerland	--	6,920	556	7,480	40	2	--
Taiwan	--	--	--	--	--	1	21,800 ⁵
United Kingdom	2	--	18,800	18,800	20,300 ⁵	3 ⁵	--
Other	69 ⁵	--	58 ⁵	127	152 ⁵	6 ⁵	152 ⁵
Total	186	6,990	25,400	32,600	30,700	20	316,000
Year to date	2,160	97,400	281,000	381,000	728,000	328	2,680,000

-- Zero.

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

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

³Bullion 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."

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

⁶Less than ½ unit.

Source: U.S. Census Bureau.