

Mineral Industry Surveys

For information, contact:

Micheal W. George, Gold Commodity Specialist
U.S. Geological Survey
989 National Center
Reston, VA 20192
Telephone: (703) 648-4962, Fax: (703) 648-7757
E-mail: mgeorge@usgs.gov

Wanda G. Wooten (Data)
Telephone: (703) 648-7967
Fax: (703) 648-7975
E-mail: wwooten@usgs.gov

Internet: <http://minerals.usgs.gov/minerals>

GOLD IN JULY 2010

U.S. mines produced 21,000 kilograms (kg) of gold in July, a slight decrease compared with revised June production, according to the U.S. Geological Survey. The average daily gold production for U.S. mines was 679 kilograms per day (kg/d) in July, compared with 713 kg/d for June and 612 kg/d for full year 2009. The domestic mine production for the first half of 2010 was 113,000 kg, compared with 112,000 kg produced in the first half of 2009. China produced 159,000 kg of gold in the first 6 months of 2010, 9% more compared with production in the same period of 2009. In the first half of 2010, Russian gold production was 74,700 kg, 4% lower compared with that of the first half of 2009 (Interfax China Mining and Metals Weekly, 2010; Interfax Russia and CIS Metals and Mining Weekly, 2010).

The average Engelhard Industries' gold price was \$1,194.93 per troy ounce for July, a 3% decrease compared with the average gold price in June. The gold price began the month at \$1,236.75 per troy ounce, the highest point of the month. The price generally trended downward and ended the month at \$1,171.64 per troy ounce.

Romarco Minerals Inc. (Toronto, Ontario, Canada) expected to complete the feasibility study for its Haile gold mine in South Carolina before the end of 2010. Once a feasibility study is completed, the company planned to submit a permitting application to the State and then start a 14-month construction period. The company expected to start pouring gold in late 2012. The project reportedly has an estimated measured and indicated gold resource of 67,500 kg (Hill, 2010).

References Cited

- Hill, Liezel, 2010, Romarco looking to 2012 for first gold at Haile mine: Creamer Media's Mining Weekly Online, July 16, 2 p. (Accessed July 20, 2010 at <http://www.miningweekly.com/print-version/romarco-looking-at-2012-for-first-gold-at-haile-mine-2010-07-16>.)
- Interfax China Metals and Mining Weekly, 2010, Gold bullion output up 8.69 pct in first six months of 2010: Interfax China Mining and Metals Weekly, v. 19, no. 29, August 7–13, p. 17–18.
- Interfax Russia and CIS Metals and Mining Weekly, 2010, Gold production in Russia dips 3.5% in H1: Interfax Russia and CIS Metals and Mining Weekly, v. 20, no. 31, July 23–29, p. 28–29.

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

(Kilograms)

	Nevada	Other States ²	Total
2009:			
July	13,100	5,050	18,100
August	13,500	5,690	19,200
September	14,100	4,730	18,800
October	12,800	5,440	18,200
November	12,200	6,200	18,400
December	13,500	5,500	19,000
January-December	161,000	62,500	223,000
2010:			
January	12,900	6,110	19,100
February	12,700	4,580	17,300
March	14,500	5,270	19,800
April	12,500 ^r	5,450	18,000
May	12,800 ^r	5,170	17,900
June	16,200 ^r	5,210	21,400 ^r
July	15,000	6,000	21,000
January-July	96,700	37,800	135,000

^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)

Engelhard Industries:	
2009:	
Low/date	812.03 Jan. 15
High/date	1,215.21 Dec. 2
Average	973.73
2010:	
June:	
Low/date	1,206.20/4
High/date	1,263.79/28
Average	1,235.67
July:	
Low/date	1,159.62/28
High/date	1,236.75/1
Average	1,194.93
Year to date:	
Low/date	1,060.45 Feb. 5
High/date	1,263.79 Jun. 28
Average	1,155.05
Handy and Harman:	
2009, Average	
	972.37
2010:	
June	1,232.92
July	1,192.25
Year to date	1,158.72
London Final:	
2009, Average	
	972.35
2010:	
June	1,232.92
July	1,192.97
Year to date	1,158.36

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:							
2009	46,600	146,000	127,000	320,000	43,400	476	64,300
2010:							
May	19,300	10,600	16,200	14,700	4,620	16	7,410
June:							
Canada	10 ⁵	426	4,070 ⁵	4,510	435 ⁵	--	--
Chile	--	143 ⁵	9	153	--	--	--
Colombia	--	2,290	1,540	3,820	--	--	--
Costa Rica	--	32	--	32	192 ⁵	--	--
Dominican Republic	--	13 ⁵	--	13	861 ⁵	6 ⁵	--
El Salvador	--	--	--	--	404	--	--
France	--	--	294 ⁵	294	--	--	--
Germany	--	(6)	--	(6)	--	--	5,500 ⁵
Guatemala	--	1,990 ⁵	--	1,990	249 ⁵	--	--
Guyana	--	297	99	396	--	--	--
Honduras	--	38	469 ⁵	507	297 ⁵	--	--
Japan	--	--	--	--	--	--	2,970 ⁵
Mexico	32,700 ⁵	8,610 ⁵	5,550 ⁵	46,800	349 ⁵	--	--
Peru	--	2,570 ⁵	--	2,570	--	--	--
Switzerland	--	--	384 ⁵	384	--	(6)	--
Other	--	300 ⁵	328 ⁵	629	570 ⁵	5 ⁵	--
Total	32,700	16,700	12,700	62,100	3,360	11	8,470
Year to date	110,000	76,300	85,800	272,000	25,300	161	26,100
Exports:							
2009	2,160	97,400	281,000	381,000	728,000	328	2,680,000
2010:							
May	252	7,710	15,500	23,400	73,900	31	443,000
June:							
Belgium	--	--	--	--	1,140	--	--
Canada	--	--	2,160	2,160	5,380 ⁵	3 ⁵	54,400 ⁵
China	--	--	3	3	--	(6)	56,100 ⁵
Dominican Republic	7 ⁵	--	--	7	--	--	5,530 ⁵
Germany	201 ⁵	--	12	213	28,700 ⁵	--	1,060 ⁵
India	--	--	2,530	2,530	--	5	--
Ireland	17 ⁵	--	1	18	--	--	7,760 ⁵
Malaysia	--	--	22	22	--	--	19,400 ⁵
Mexico	16 ⁵	--	44	59	--	(6)	33,800 ⁵
Singapore	--	--	18	18	--	--	157,000 ⁵
Switzerland	--	6,650 ⁵	244 ⁵	6,890	--	--	--
Taiwan	--	--	--	--	--	(6)	14,500 ⁵
United Kingdom	1 ⁵	--	10,400	10,400	7,270 ⁵	27	176 ⁵
Other	149 ⁵	11 ⁵	113 ⁵	275	151 ⁵	7 ⁵	1,530 ⁵
Total	391	6,660	15,500	22,600	42,600	42	351,000
Year to date	1,520	41,500	145,000	188,000	408,000	1,970	1,840,000

-- 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.