

# Mineral Industry Surveys

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## GOLD IN JULY 2011

U.S. mines produced 19,700 kilograms (kg) of gold in July, a 3% decrease compared with revised June production, according to the U.S. Geological Survey. The average daily gold production for U.S. mines was 634 kg in July, compared with 679 kilograms per day (kg/d) for June, and 634 kg/d for the full year of 2010.

The average Engelhard gold price was \$1,580.03 per troy ounce for July, a 3% increase compared with the average gold price in June. The gold price began the month at \$1,486.17 per troy ounce, the lowest level of the month, and then began a steady rise to close the month at \$1,631.92 per troy ounce, the highest level of the month, and of 2011, to date.

On July 4, Fire River Gold Corp. (Vancouver, British Columbia, Canada) restarted the mill at the Nixon Fork gold mine. The crushing circuit was in operation for a week prior to the restart of the mill. Only the gravity and flotation circuits were to be in operation at the beginning and reportedly would have an 80% recovery of gold from the newly mined ore. The mill processed waste rock for a few days, and then low-grade ore was processed for about a week before higher grade material was introduced to the mill. The 150-metric-ton-per-day operation has an annual production capacity of 1,600 kg of precious metals. The mill will produce 31-kg doré bars,

containing 60% gold and 30% silver, and copper concentrate that will be shipped to a smelter (Lasley, 2011).

The U.S. Army Corps of Engineers requested the completion of an Environmental Impact Statement (EIS) for the impacts to a portion of the low-functioning and impaired wetlands and streams on the site of Romarco Minerals Inc.'s (Toronto, Ontario, Canada) Haile gold project in South Carolina. The decision added about 12 months delay to the schedule proposed in the company's feasibility study. Originally the company expected to complete the simpler environmental assessment rather than the more complex EIS. The company planned to use the delay to optimize the mine plan and to continue exploration. Annual production for the first 5 years was estimated to be 4,700 kg of gold, at an average cash cost of \$347 per troy ounce (Hill, 2011).

### References Cited

- Hill, Liezel, 2011, Romarco touts silver lining as EIS order delays project by 12 months: Creamer Media's Mining Weekly Online, July 4. (Accessed July 11, 2011 at <http://www.miningweekly.com/article/romarco-touts-silver-lining-as-eis-order-delays-project-by-12-months-2011-07-04>.)
- Lasley, Shane, 2011, Fire River joins Alaska's gold producers: North of 60 Mining News, Week of July 31, p. 3-4.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE GOLD IN THE UNITED  
STATES, BY STATE<sup>1</sup>

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
<b>2010:<sup>p</sup></b>				
July	2,890	15,100 <sup>r</sup>	3,230	21,200 <sup>r</sup>
August	2,960	15,400 <sup>r</sup>	2,560	20,900 <sup>r</sup>
September	2,760	16,200 <sup>r</sup>	2,590	21,500 <sup>r</sup>
October	2,360	13,600 <sup>r</sup>	2,530	18,500 <sup>r</sup>
November	2,410	13,800 <sup>r</sup>	3,050	19,200 <sup>r</sup>
December	2,540	11,800 <sup>r</sup>	3,170	17,500 <sup>r</sup>
January–December	28,100	166,000 <sup>r</sup>	36,900	231,000 <sup>r</sup>
<b>2011:</b>				
January	1,870	15,000	3,050	19,900
February	1,800	12,900	2,680	17,400
March	2,050	14,000	3,230	19,300
April <sup>f</sup>	2,300	13,500	2,920	18,700
May <sup>f</sup>	2,460	14,800	3,220	20,500
June <sup>f</sup>	2,290	15,300	2,820	20,400
July	2,440	14,400	2,810	19,700
January–July	15,200	99,900	20,700	136,000

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

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

<sup>2</sup>Includes Arizona, California, Colorado, Idaho, Montana, New Mexico, South Dakota, Utah, and Washington.

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

<b>Engelhard:</b>	
2010:	
Low/date	1,060.45 Feb. 5
High/date	1,424.07 Nov. 9
Average	1,227.51
2011:	
June:	
Low/date	1,501.20/27
High/date	1,555.79/22
Average	1,531.91
July:	
Low/date	1,486.17/1
High/date	1,631.92/29
Average	1,580.03
Year to date:	
Low/date	1,321.89 Jan. 28
High/date	1,631.92 Jul. 29
Average	1,467.96
<b>Handy and Harman:</b>	
2010, Average	
	1,224.74
2011:	
June	1,528.66
July	1,576.70
Year to date	1,464.61
<b>London Final:</b>	
2010, Average	
	1,224.66
2011:	
June	1,528.66
July	1,572.81
Year to date	1,464.21

Source: Platts Metals Week.

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

(Kilograms of gold content, unless otherwise specified)

Period and country	Ores and concentrates <sup>2</sup>	Doré and precipitates	Refined bullion <sup>3</sup>	Total <sup>4</sup>	Waste and scrap (gross weight)	Metal powder (gross weight)	Gold compounds (gross weight)
<b>Imports for consumption:</b>							
2010	257,000	148,000	199,000	604,000	46,100	652	43,500
2011:							
May	32,000	11,900	13,500	57,500	3,870	25	372
June:							
Argentina	--	4,660 <sup>5</sup>	--	4,660	--	--	--
Bolivia	--	481 <sup>5</sup>	27	508	--	--	--
Brazil	--	--	720	720	--	--	--
Canada	9 <sup>5</sup>	7 <sup>5</sup>	4,680 <sup>5</sup>	4,700	565 <sup>5</sup>	--	--
Chile	--	162	275	437	27 <sup>5</sup>	--	--
Colombia	--	3,090	299 <sup>5</sup>	3,390	1	--	--
Costa Rica	--	27	--	27	246 <sup>5</sup>	--	--
Curacao	--	1,400	--	1,400	21	--	--
Dominican Republic	--	17 <sup>5</sup>	32	49	775 <sup>5</sup>	--	--
El Salvador	--	--	--	--	367 <sup>5</sup>	--	--
Germany	--	--	51	51	--	3 <sup>5</sup>	2,990 <sup>5</sup>
Guatemala	--	9 <sup>5</sup>	--	9	248 <sup>5</sup>	--	--
Guyana	--	385	125 <sup>5</sup>	511	--	--	--
Honduras	--	5	228	233	305 <sup>5</sup>	--	--
Japan	--	--	--	--	--	(6) <sup>5</sup>	6,020 <sup>5</sup>
Mexico	30,300 <sup>5</sup>	8,060 <sup>5</sup>	3,660 <sup>5</sup>	42,000	245 <sup>5</sup>	24 <sup>5</sup>	--
Nicaragua	--	188	--	188	140 <sup>5</sup>	--	--
Switzerland	--	--	170	170	--	--	--
Other	--	259 <sup>5</sup>	222 <sup>5</sup>	482	285 <sup>5</sup>	2 <sup>5</sup>	55 <sup>5</sup>
Total	30,300	18,800	10,500	59,600	3,230	29	9,060
Year to date	164,000	87,500	82,700	117,000	7,100	209	26,400
<b>Exports:</b>							
2010	3,470	84,400	295,000	383,000	660,000	2,330	4,270,000
2011:							
May	546	3,050	28,900	32,500	35,800	67	239,000
June:							
Australia	--	--	1	1	--	--	458 <sup>5</sup>
Bahrain	--	--	--	--	--	--	300 <sup>5</sup>
Canada	(6) <sup>5</sup>	--	16	16	4,500 <sup>5</sup>	--	60,400 <sup>5</sup>
China	112	--	--	112	--	--	139,000 <sup>5</sup>
Dominican Republic	--	--	--	--	--	1 <sup>5</sup>	42,900 <sup>5</sup>
Germany	158 <sup>5</sup>	--	--	158	130 <sup>5</sup>	--	186 <sup>5</sup>
Hong Kong	1 <sup>5</sup>	--	28 <sup>5</sup>	29	5 <sup>5</sup>	3 <sup>5</sup>	895 <sup>5</sup>
India	7	--	3,490 <sup>5</sup>	3,490	--	14 <sup>5</sup>	--
Korea, Republic of	10	--	--	10	--	--	446 <sup>5</sup>
Malaysia	--	--	24 <sup>5</sup>	24	--	--	24,500 <sup>5</sup>
Mexico	377 <sup>5</sup>	--	86 <sup>5</sup>	463	--	3 <sup>5</sup>	38,100 <sup>5</sup>
Netherlands	--	--	--	--	--	--	11,200 <sup>5</sup>
Singapore	--	--	8 <sup>5</sup>	8	--	4 <sup>5</sup>	31,100 <sup>5</sup>
Switzerland	--	5,520	1,820	7,340	12,000	(6) <sup>5</sup>	--
Taiwan	--	--	--	--	--	--	7,820 <sup>5</sup>
Thailand	--	--	--	--	--	--	--
United Arab Emirates	--	240 <sup>5</sup>	12 <sup>5</sup>	252	177 <sup>5</sup>	--	--
United Kingdom	--	--	19,600 <sup>5</sup>	19,600	16,500 <sup>5</sup>	18 <sup>5</sup>	266 <sup>5</sup>
Other	55 <sup>5</sup>	--	140 <sup>5</sup>	197	40 <sup>5</sup>	10 <sup>5</sup>	--
Total	720	5,760	25,200	31,700	33,300	53	358,000
Year to date	4,660	31,700	195,000	232,000	350,000	256	1,910,000

See footnotes at end of table.

TABLE 3—Continued  
U.S. IMPORTS AND EXPORTS OF GOLD<sup>1</sup>

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-- Zero.

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

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

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

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

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

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.