

Mineral Industry Surveys

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GOLD IN OCTOBER 2012

U.S. mines produced 18,500 kilograms (kg) of gold in October, a 4% decrease compared with revised September production. The average daily gold production for U.S. mines was 598 kg in October, compared with 640 kilograms per day (kg/d) for September, 621 kg/d for year-to-date 2012, and 641 kg/d for the full year 2011.

The average Engelhard gold price was \$1,750.63 per troy ounce for October, a slight decrease compared with the average

gold price in September and 5% higher than the average gold price in October 2011. The gold price began the month at \$1,790.69 per troy ounce, then rose to \$1,795.45 per troy ounce on October 4, the highest level of the year. The price fell to \$1,710.05 per troy ounce on October 24, the lowest level of the month. The price increased and ended the month at \$1,722.57 per troy ounce.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
<u>2011:^p</u>				
October	1,950	14,300	3,050	19,300
November	1,850	13,500	3,250	18,500
December	1,810	15,700	3,110	20,600
January–December	25,800	172,000	36,100	234,000
<u>2012:</u>				
January	1,730	15,100	2,600	19,400
February	1,620	14,100	2,470	18,100
March	1,890	14,500	2,540	18,900
April	2,570	12,600	2,540	17,700
May	2,200	14,100	2,480	18,800
June	2,260	15,600	2,380 ^r	20,200
July ^r	2,900	14,000	2,540	19,400
August ^r	2,450	13,900	2,710	19,000
September ^r	2,500	14,300	2,460	19,200
October	2,230	13,900	2,350	18,500
January–October	22,300	142,000	25,100	189,000

^pPreliminary. ^rRevised.

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

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

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

Engelhard:	
2011:	
Low/date	1,321.89 Jan. 28
High/date	1,898.87 Sep. 6
Average	1,573.57
2012:	
September:	
Low/date	1,693.52/5
High/date	1,788.18/21
Average	1,750.86
October:	
Low/date	1,710.05/24
High/date	1,795.45/4
Average	1,750.63
Year to date:	
Low/date	1,543.27 May 30
High/date	1,795.45 Oct. 4
Average	1,665.04
Handy and Harman:	
2011, Average	1,570.66
2012:	
September	1,747.24
October	1,748.69
Year to date	1,661.44
London Final:	
2011, Average	1,571.08
2012:	
September	1,744.45
October	1,747.01
Year to date	1,661.97

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:							
2011 ^r	204,000	175,000	155,000	535,000	63,100	455	44,700
2012:							
September	2	18,900	7,730	26,600	6,200	17	105
October:							
Bolivia	--	1,150	84	1,240	2,500	--	--
Canada	63	90	3,070	3,230	399	--	--
Chile	--	205	--	205	4 ⁵	--	--
Colombia	--	5,030	468	5,490	20 ⁵	--	--
Costa Rica	--	1	16	17	219	--	--
Curacao	--	319	--	319	5	--	--
Dominican Republic	--	28	27	55	1,050 ⁵	--	--
Ecuador	--	496	1	497	6	--	--
Guatemala	--	583	(6)	583	136	--	--
Guyana	--	598	--	598	--	--	--
Honduras	--	30	67	97	289	--	--
Mexico	--	7,440	2,690	10,100	963	20	--
Paraguay	--	32	168	200	--	--	--
Peru	723 ⁵	2,290	12	3,020	--	--	--
United Kingdom	--	--	1	1	878	1	--
Other	--	483	457	939	1,010 ⁵	8	141
Total	786	18,800	7,060	26,600	7,480	29	141
January–October	5,310	177,000	90,900	273,000	91,400	300	13,100
Exports:							
2011 ^r	8,880	76,700	429,000	514,000	663,000	690	4,240,000
2012:							
September	406	30,200	25,600	56,200	8,790	29	182,000
October:							
Canada	--	73	108	181	2,900	--	37,500
China	125	--	--	125	--	1	26,400
Costa Rica	--	--	--	--	--	--	20,700
Dominican Republic	78	--	--	78	--	--	2,740
France	--	--	--	--	--	5	2,150
Germany	222	--	2	224	5,870	--	1,730
Hong Kong	--	--	1,010	1,010	--	11	--
India	--	5,480	4,480	9,960	--	3	--
Korea	--	--	--	--	--	--	8,140
Malaysia	--	--	50	50	--	--	15,300
Mexico	94	--	100	194	--	2	86,700
Netherlands	--	--	--	--	--	--	11,400
Singapore	--	--	20	20	--	1	22,700
Switzerland	--	19,300	479	19,800	145	--	--
Taiwan	--	--	--	--	--	3	7,430
United Arab Emirates	--	1,600	128	1,720	--	--	--
United Kingdom	--	--	7,750	7,750	420	1	728
Other	--	17	69	88	78	2	1,390
Total	519	26,500	14,200	41,200	9,410	29	245,000
January–October	10,900	261,000	297,000	569,000	160,000	277	2,460,000

^rRevised. -- 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.