

# Mineral Industry Surveys

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## GOLD IN MAY 2014

Production of gold by U.S. mines was 17,300 kilograms (kg) in May, a 4% increase compared with April production and a 9% decrease compared with that of May 2013 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 559 kg in May 2014, 555 kg in April 2014, and 625 kg for all of 2013.

The average Engelhard gold price was \$1,292.47 per troy ounce for May, an \$8.65 per troy ounce decrease compared with the average gold price in April (table 2). The gold price started the month at \$1,280.82 per troy ounce and increased to the

monthly high of \$1,316.38 per troy ounce on May 5. The price fluctuated significantly through several cycles before decreasing to the monthly low of \$1,256.78 per troy ounce on May 29.

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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
2013: <sup>P</sup>				
May	2,870	14,100	2,160	19,100
June	2,950	14,500	2,170	19,600
July	3,180	14,300	2,190	19,600
August	2,940	15,400	2,300	20,700
September	2,990	14,500	2,240	19,700
October	2,460	14,000	2,420	18,900
November	2,310	14,200	2,410	18,900
December	2,600	15,400	2,370	20,300
January–December	32,200	170,000	27,800	228,000
2014:				
January	2,030	13,100	2,510	17,700
February	1,960	12,300	2,070	16,400
March	2,340	12,700	2,380	17,400
April	2,660	11,600 <sup>r</sup>	2,390 <sup>r</sup>	16,700 <sup>r</sup>
May	2,680	12,100	2,570	17,300
January–May	11,700	61,900	11,900	85,400

<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)

	Price	Date
<b>Engelhard:</b>		
<b>2013:</b>		
Low	1,189.17	Dec. 31
High	1,697.28	Jan. 2
Average	1,414.80	XX
<b>2014:</b>		
<b>April:</b>		
Low	1,277.82	Apr. 24
High	1,327.90	Apr. 14
Average	1,301.12	XX
<b>May:</b>		
Low	1,256.78	May 29
High	1,316.38	May 5
Average	1,292.47	XX
<b>Year to date:</b>		
Low/date	1,225.53	Jan. 8
High/date	1,387.00	Mar. 14
Average	1,295.76	XX
<b>Handy and Harman:</b>		
2013, Average	1,409.73	XX
<b>2014:</b>		
April	1,298.45	XX
May	1,288.74	XX
Year to Date	1,293.36	XX
<b>London Final:</b>		
2013, Average	1,411.23	XX
<b>2014:</b>		
April	1,299.00	XX
May	1,287.53	XX
Year to Date	1,293.14	XX

XX Not applicable.

Source: Platts Metals Week.

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

(Kilograms, 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>							
2013	368	215,000	98,300	313,000	286,000	4,050	17,100
<b>2014:</b>							
April	--	15,800	11,500	27,300	3,840	78	166
<b>May:</b>							
Argentina	--	16	90	106	--	--	--
Bolivia	--	2,780	73	2,860	265	--	--
Brazil	--	--	137	137	(5)	--	--
Canada	11	(5)	7,280	7,290	509	--	--
Chile	--	218	1	219	--	--	--
Colombia	--	2,530	1	2,530	12	--	--
Costa Rica	--	7	1	8	204	--	--
Dominican Republic	--	163	--	163	744	--	--
Ecuador	--	1,810	16	1,830	--	--	--
Guatemala	--	508	--	508	59	--	--
Guyana	--	707	153	860	3	--	--
Honduras	--	153	145	299	111	--	--
Mexico	--	3,470	1,640	5,110	2,430	--	--
Nicaragua	--	240	4	244	134	--	--
Peru	--	871	--	871	--	--	--
Venezuela	--	203	--	203	--	--	--
Other	--	167	270	437	705	72	151
Total	11	13,800	9,820	23,700	5,180	72	151
January–May	186	78,200	45,800	124,000	23,300	281	685
<b>Exports:</b>							
2013	7,630	197,000	488,000	692,000	128,000	269	1,170,000
<b>2014:</b>							
April	383	6,660	20,800	27,800	2,270	793	1,290
<b>May:</b>							
Brazil	--	--	--	--	--	--	456
Canada	--	141	235	375	1,590	(5)	89
China	128	--	2	130	--	--	42
Hong Kong	6	--	6,310	6,320	--	4	--
India	--	--	531	531	--	7	3
Japan	125	--	--	125	30	5	1
Singapore	--	--	16	16	--	1	535
Switzerland	--	9,860	3,020	12,900	169	--	--
Turkey	--	199	--	199	--	--	--
United Arab Emirates	--	1,480	37	1,510	--	--	--
United Kingdom	--	--	3,850	3,850	344	7	5
Other	94	--	159	254	153	11	183
Total	353	11,700	14,200	26,200	2,290	35	1,310
January–May	1,760	51,800	158,000	212,000	12,500	898	5,500

-- 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>Less than ½ unit.

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

Source: U.S. Census Bureau.