

# Mineral Industry Surveys

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## GOLD IN FEBRUARY 2015

Production of gold by U.S. mines was 16,000 kilograms (kg) in February, a 9% decrease compared with January production and a 3% decrease compared with that of February 2014 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 571 kg in February 2015, 567 kg in January 2014, and 583 kg for 2014.

**Prices**

The average Engelhard gold price was \$1,231.52 per troy ounce for February, a \$23.18 per troy ounce decrease compared with the average gold price in January. The gold price began February at \$1,271.31 per troy ounce, the highest level of the

month, and declined to a low of \$1,199.68 per troy ounce on February 24 before rising to \$1,212.41 per troy ounce at monthend (fig. 1).

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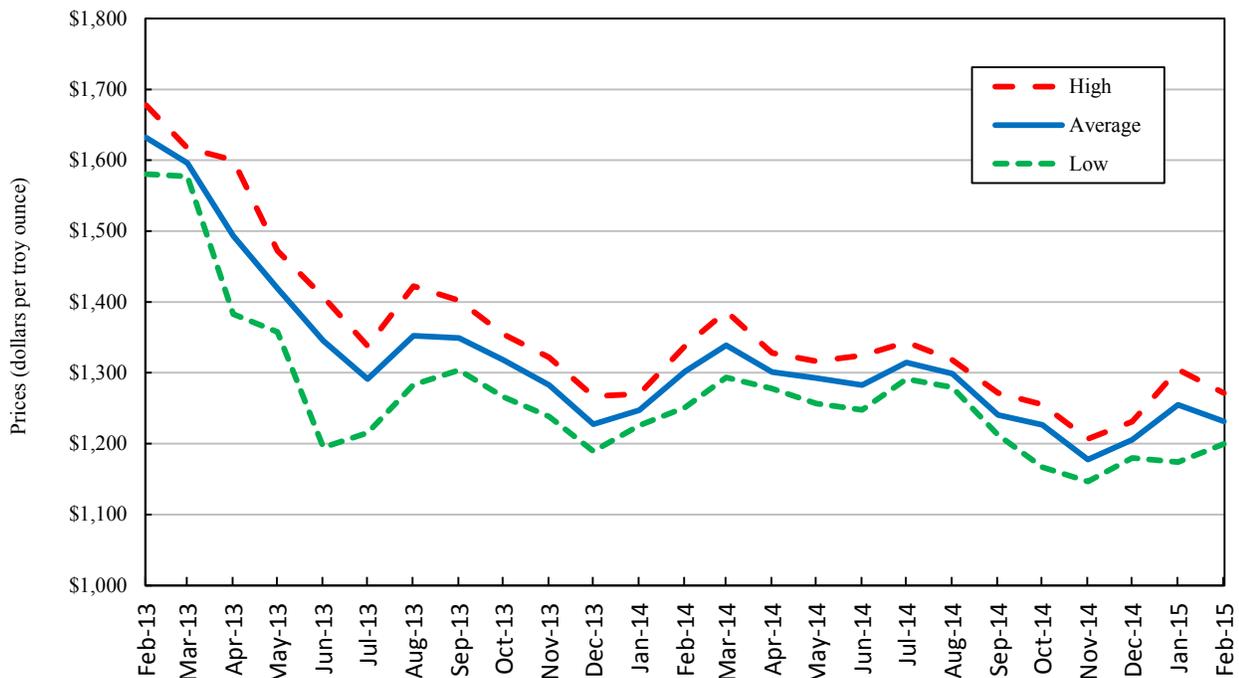


Figure 1. Engelhard monthly gold prices for February 2013 through February 2015 (Platts Metals Week).

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
2014: <sup>P</sup>				
February	1,960	12,400	2,070	16,400
March	2,350	12,800 <sup>r</sup>	2,380	17,500
April	2,870	11,400	2,250	16,600 <sup>r</sup>
May	2,900	11,900	2,470	17,300 <sup>r</sup>
June	2,940	12,400	2,310	17,700
July	2,990	13,300	2,770	19,100 <sup>r</sup>
August	3,140	13,500	2,430	19,100
September	2,990	12,800 <sup>r</sup>	2,360	18,100 <sup>r</sup>
October	2,440	12,700	1,870	17,000
November	2,300	12,900	2,040	17,300 <sup>r</sup>
December	2,460	13,900 <sup>r</sup>	2,750	19,100 <sup>r</sup>
January–December	31,400	153,000	28,200	213,000 <sup>r</sup>
2015:				
January	2,350	13,100 <sup>r</sup>	2,080	17,600 <sup>r</sup>
February	2,090	12,000	1,950	16,000
January–February	4,440	25,100	4,030	33,600

<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
<u>Engelhard:</u>		
<u>2014:</u>		
Low	1,146.59	Nov. 5
High	1,387.00	Mar. 14
Average	1,269.45	XX
<u>2015:</u>		
<u>January:</u>		
Low	1,174.24	Jan. 2
High	1,304.66	Jan. 21
Average	1,254.70	XX
<u>February:</u>		
Low	1,199.68	Feb. 24
High	1,271.31	Feb. 2
Average	1,231.52	XX
<u>Year to date:</u>		
Low/date	1,174.24	Jan. 2
High/date	1,304.66	Jan. 21
Average	1,243.69	XX
<u>Handy and Harman:</u>		
2014, Average	1,265.62	XX
<u>2015:</u>		
January	1,249.75	XX
February	1,227.08	XX
Year to Date	1,238.71	XX
<u>London Final:</u>		
2014, Average	1,266.40	XX
<u>2015:</u>		
January	1,251.85	XX
February	1,227.19	XX
Year to Date	1,239.82	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>							
2014	510	186,000	122,000	308,000	56,800	596	1,810
<b>2015:</b>							
January	1	14,900	5,850	20,700	9,220	17	4,850
<b>February:</b>							
Bolivia	--	1,050	--	1,050	124	--	--
Brazil	--	132	98	230	--	--	--
Canada	(5)	317	5,050	5,370	398	7	--
Chile	--	311	--	311	16	--	--
Colombia	--	1,550	--	1,550	32	--	--
Costa Rica	--	10	2	12	18,600 <sup>6</sup>	--	--
Dominican Republic	--	146	--	146	406	--	--
Ecuador	--	1,700	15	1,720	--	--	--
Guatemala	--	437 <sup>6</sup>	--	437	120	--	--
Guyana	--	355	--	355	--	--	--
Honduras	--	88	242	330	59	--	--
Japan	--	--	(5)	(5)	--	(5)	2,750
Mexico	--	4,990	954	5,950	889	9	--
Nicaragua	--	632	--	632	53	--	--
Peru	--	1,210	1	1,210	--	--	--
Switzerland	--	31	113	144	--	4	--
United Kingdom	--	--	52	52	416	1	1
Other	38	219 <sup>6</sup>	92	349	411	7	1
<b>Total</b>	<b>38</b>	<b>13,200</b>	<b>6,620</b>	<b>19,800</b>	<b>21,500</b>	<b>28</b>	<b>2,750</b>
January–February	39	28,100	12,500	40,600	30,700	45	7,600
<b>Exports:</b>							
2014	4,340	117,000	379,000	500,000	146,000	1,170	12,800
<b>2015:</b>							
January	564	11,200	32,400	44,200	59,400	44	1,720
<b>February:</b>							
Canada	--	--	118	118	2,610	--	20
China	256	--	--	256	13	20	51
Germany	--	--	--	--	839	--	1
Hong Kong	--	--	4,040	4,040	--	1	--
India	--	2,470	1,540	4,010	24	3	3
Mexico	--	--	33	33	--	--	193
Singapore	--	--	3	3	--	--	426
Switzerland	--	5,470	4,620	10,100	--	--	--
United Arab Emirates	--	1,150	547	1,690	--	--	--
United Kingdom	--	--	11,100	11,100	22,800	12	1
Other	45	1	201	248	83	11	104
<b>Total</b>	<b>301</b>	<b>9,100</b>	<b>22,200</b>	<b>31,600</b>	<b>26,400</b>	<b>47</b>	<b>799</b>
January–February	865	20,300	54,600	75,800	85,800	91	2,520

-- 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" are 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.