

Mineral Industry Surveys

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GOLD IN JULY 2015

Production of gold by U.S. mines was about 18,300 kilograms (kg) in July, a 3% increase compared with June production and a 4% decrease compared with that of July 2014 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 590 kg in July 2015, 589 kg in June 2015, and 576 kg for full-year 2014.

Prices

The average Engelhard gold price was \$1,131.75 per troy ounce for July, a \$52.84 per troy ounce decrease compared with the average gold price in June, a \$182.79 per troy ounce decrease compared with the average gold price in July 2014, and a \$159.40 per troy ounce decrease compared with the average gold price in July 2013 (fig. 1 and table 2). The July 2015

average was the lowest monthly price since March 2010. The gold price began July at \$1,172.64 per troy ounce, the highest level of the month, and decreased to \$1,084.49 per troy ounce on July 24, the lowest level of the month. The price increased to \$1,096.51 per troy ounce at monthend.

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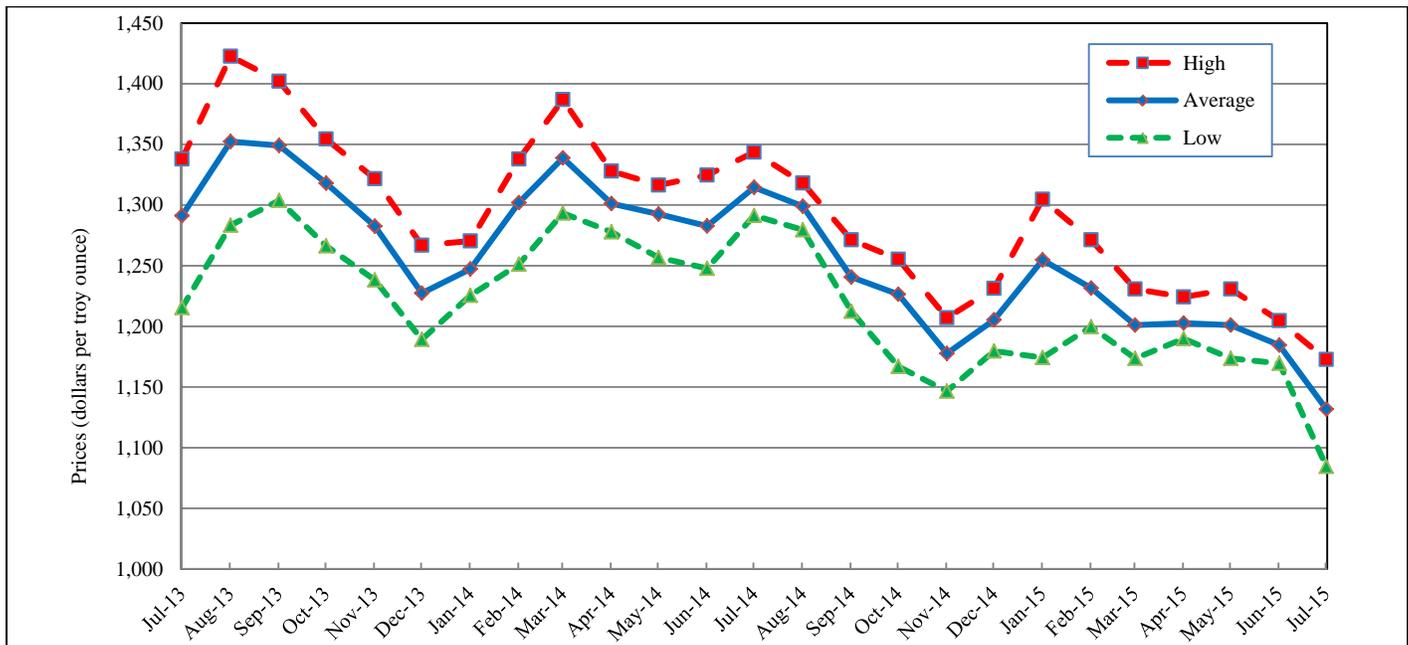


Figure 1. Engelhard monthly gold prices for July 2013 through July 2015. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2014:^P				
July	2,990	13,400	2,770	19,100
August	3,140	13,500	2,430	19,100
September	2,990	12,800	2,360	18,100
October	2,440	11,800	1,730	16,000
November	2,300	12,100	1,910	16,300
December	2,500	13,200	2,640	18,400
January–December	31,400	151,000	27,800	210,000
2015:				
January	2,170	12,400 ^r	2,070	16,600 ^r
February	1,930	11,300 ^r	1,940	15,100 ^r
March	2,140	11,700	2,040 ^r	15,900 ^r
April	2,700	11,000 ^r	1,810 ^r	15,500 ^r
May	2,950	11,400 ^r	1,790 ^r	16,100 ^r
June	2,720	13,000 ^r	1,970 ^r	17,700 ^r
July	2,920	13,200	2,210	18,300
January–July	17,500	83,800	13,800	115,000

^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)

	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>June:</u>		
Low	1,169.53	Jun. 5
High	1,204.69	Jun. 19
Average	1,184.59	XX
<u>July:</u>		
Low	1,084.49	Jul. 24
High	1,172.64	Jul. 1
Average	1,131.75	XX
<u>Year to date:</u>		
Low/date	1,084.49	Jul. 24
High/date	1,304.66	Jan. 21
Average	1,197.30	XX
<u>Handy and Harman:</u>		
2014, Average	1,265.62	XX
<u>2015:</u>		
June	1,181.50	XX
July	1,128.31	XX
Year to Date	1,193.19	XX
<u>London Final:</u>		
2014, Average	1,266.40	XX
<u>2015:</u>		
June	1,181.50	XX
July	1,130.04	XX
Year to Date	1,198.55	XX

XX Not applicable.

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD¹

(Kilograms, 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:							
2014	510	186,000	122,000	308,000	56,800	596	1,810
2015:							
June	41	13,400	9,700	23,200	2,710	26	10,300
July:							
Bolivia	--	646	--	646	--	--	--
Canada	1	(⁵)	8,660	8,660	1,590 ⁶	--	--
Cayman Islands	--	252	--	252	2	--	--
Colombia	--	2,830	18	2,850	15	--	--
Curacao	--	362	--	362	1	--	--
Ecuador	--	1,490	--	1,490	--	--	--
Germany	--	--	--	--	69	3	2,880
Guatemala	--	352	--	352	476	--	--
Guyana	--	591	--	591	--	--	--
Mexico	--	4,330	1,140	5,470	1,000	30	--
Nicaragua	--	726	--	726	57	--	--
Peru	--	1,530	2	1,530	--	--	--
Other	20	497	392	907	688	4	207
Total	21	13,600	10,200	23,800	3,900	37	3,090
January–July	259	104,000	53,300	158,000	48,500	266	30,400
Exports:							
2014	4,340	117,000	379,000	500,000	146,000	1,170	12,800
2015:							
June	417	10,100	29,800	40,300	15,000	44	1,390
July:							
Canada	--	--	175	175	7,050	--	169
Germany	62	--	--	62	227	--	61
Hong Kong	--	--	7,010	7,010	2,600	2	4
India	--	4,580	282	4,860	--	3	1
Japan	116	--	--	116	84	3	--
Jordan	--	--	150	150	--	--	--
Mexico	--	--	364	364	--	--	119
Singapore	--	--	--	--	--	--	395
Switzerland	--	6,340	20,400	26,700	--	--	--
Taiwan	--	--	--	--	--	1	121
Trinidad and Tobago	--	--	505	505	--	70	--
United Arab Emirates	--	1,110	145	1,250	--	--	--
United Kingdom	--	1	8,010	8,010	7,160	9	2
Other	152	67	55	274	153	3	161
Total	330	12,100	37,100	49,500	17,300	91	1,030
January–July	3,370	69,900	211,000	284,000	262,000	329	7,940

-- 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" are not included in "Total."

⁵Less than ½ unit.

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

Source: U.S. Census Bureau.