

Mineral Industry Surveys

For information, contact:

Micheal W. George, Gold Commodity Specialist
U.S. Geological Survey
989 National Center
Reston, VA 20192
Telephone: (703) 648-4962, Fax: (703) 648-7757
E-mail: mgeorge@usgs.gov

Wanda G. Wooten (Data)
Telephone: (703) 648-7967
Fax: (703) 648-7975
E-mail: wwooten@usgs.gov

Internet: <http://minerals.usgs.gov/minerals>

GOLD IN JUNE 2010

U.S. mines produced 21,300 kilograms (kg) of gold in June, a 19% increase compared with revised May production, according to the U.S. Geological Survey. Production increases resulted from two mines in Nevada that mined ore with higher grades in June. The average daily gold production for U.S. mines was 710 kilograms per day (kg/d) in June, compared with 576 kg/d for May and 612 kg/d for full year 2009.

The average Engelhard Industries' gold price was \$1,235.67 per troy ounce for June, a 2% increase as compared with the average gold price in May. The gold price began the month at \$1,230.49 per troy ounce and fell to the month's lowest price of \$1,206.20 per troy ounce on June 4 before rising to \$1,248.77 per troy ounce on June 8. The price fell to \$1,220.22 per troy ounce on June 10, before recovering to \$1,258.79 per troy ounce on June 18. The price dipped down to \$1,229.24 per troy ounce on June 23 before rising to \$1,263.79 per troy ounce on June 28, the highest point of the month and the highest price for 2010. The price ended the month at \$1,246.76 per troy ounce.

The Coeur d'Alene Mines Corp. (Coeur d'Alene, ID) announced that its Kensington Gold Mine in Alaska began

production of gold ahead of schedule on June 24. The company planned to produce 1,560 kg of gold in 2010 and produce an average of 3,890 kg of gold per year for 12.5 years from the mine. Earlier in the month, Coeur Alaska, Inc., a wholly owned subsidiary of Coeur D'Alene Mines, announced that it entered into an agreement with China National Gold Group Corp. (Beijing, China) for the purchase and processing of about one-half of the concentrates produced at the Kensington Gold Mine. This was the first agreement between China and a U.S. precious metals mining company (Coeur d'Alene Mines Corp., 2010a, b).

References Cited

- Coeur d'Alene Mines Corp., 2010a, Coeur begins production at new Kensington Gold Mine in Alaska: Coeur d'Alene, ID, Coeur d'Alene Mines Corp. press release, June 24, 2 p.
- Coeur d'Alene Mines Corp., 2010b, Coeur enters into agreement with China National Gold for processing of Kensington gold concentrates: Coeur d'Alene, ID, Coeur d'Alene Mines Corp. press release, June 22, 2 p.

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

(Kilograms)

	Nevada	Other States ²	Total
2009:			
June	14,100	5,220	19,300
July	13,100	5,050	18,100
August	13,500	5,690	19,200
September	14,100	4,730	18,800
October	12,800	5,440	18,200
November	12,200	6,200	18,400
December	13,500	5,500	19,000
January-December	161,000	62,500	223,000
2010:			
January	12,900 ^r	6,110	19,100 ^r
February	12,700 ^r	4,580	17,300 ^r
March	14,500 ^r	5,270	19,800 ^r
April ^f	12,600	5,450	18,000
May ^r	12,700	5,170	17,900
June	16,100	5,210	21,300
January-June	81,600	31,800	113,000

^rRevised.

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

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

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2009:	
Low/date	812.03 Jan. 15
High/date	1,215.21 Dec. 2
Average	973.73
2010:	
May:	
Low/date	1,167.63/5
High/date	1,240.25/12 and 13
Average	1,205.34
June:	
Low/date	1,206.20/4
High/date	1,263.79/28
Average	1,235.67
Year to date:	
Low/date	1,060.45 Feb. 5
High/date	1,263.79 Jun. 28
Average	1,155.05
Handy and Harman:	
2009, Average	972.37
2010:	
May	1,204.36
June	1,232.92
Year to date	1,152.95
London Final:	
2009, Average	972.35
2010:	
May	1,205.43
June	1,232.92
Year to date	1,152.22

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD ¹

(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:							
2009	46,600	146,000	127,000	320,000	43,400	476	64,300
2010:							
April	14,000	11,800	21,200	47,000	4,190	26	353
May:							
Canada	14 ⁵	--	5,890	5,910	315 ⁵	--	--
Chile	--	293	359	652	--	--	--
Colombia	--	1,910	1,970	3,880	--	--	--
Dominican Republic	--	41	--	41	1,850	--	--
El Salvador	--	--	--	--	464	--	--
Germany	--	--	69	69	--	3	873 ⁵
Guyana	--	297	62	359	--	--	--
Honduras	--	210	311 ⁵	359	343	--	--
Japan	--	--	--	359	--	--	6,520 ⁵
Mexico	19,300 ⁵	6,800	5,980 ⁵	359	860 ⁵	10	--
Nicaragua	--	266	18 ⁵	359	123	--	--
Peru	--	407	--	359	--	--	--
Switzerland	--	78	224 ⁵	302	(6)	--	--
United Kingdom	--	--	751	751	41 ⁵	--	9
Other	1	297	599 ⁵	898	620 ⁵	3 ⁵	--
Total	19,300	10,600	16,200	14,700	4,620	16	7,410
Year to date	77,200	59,600	73,100	210,000	21,900	149	17,600
Exports:							
2009	2,160	97,400	281,000	381,000	728,000	328	2,680,000
2010:							
April	203	3,810	27,600	31,700	67,500	45	298,000
May:							
Canada	--	--	2,230	2,230	5,400 ⁵	4 ⁵	55,700 ⁵
China	--	--	--	--	--	2 ⁵	63,700 ⁵
Costa Rica	112 ⁵	--	--	112	--	--	3,000 ⁵
Germany	--	2	377	379	48,300 ⁵	--	1,230 ⁵
India	--	--	2,000	2,000	--	1	1,860 ⁵
Malaysia	--	--	15	15	--	--	16,500 ⁵
Mexico	8 ⁵	--	136	143	--	--	43,200 ⁵
Netherlands	--	--	--	--	--	--	21,200 ⁵
Singapore	--	--	--	--	--	--	201,000 ⁵
Switzerland	--	7,710	1,780	9,490	925	--	--
Taiwan	--	--	--	--	--	2	33,800 ⁵
Thailand	--	--	--	--	--	--	355 ⁵
United Arab Emirates	--	--	547	547	71	--	--
United Kingdom	2 ⁵	--	8,260	8,260	19,200 ⁵	9	695 ⁵
Other	130 ⁵	--	132 ⁵	264	77	13 ⁵	830 ⁵
Total	252	7,710	15,500	23,400	73,900	31	443,000
Year to date	1,130	34,900	129,000	165,000	365,000	1,920	1,490,000

-- 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.