

# Mineral Industry Surveys

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## GOLD IN JANUARY 2011

U.S. mines produced 16,700 kilograms (kg) of gold in January 2011, a 17% decrease compared with December 2010 production, according to the U.S. Geological Survey. The average daily gold production for U.S. mines was 538 kg in January 2011, compared with 629 kilograms per day (kg/d) for December 2010, and 652 kg/d for the full year 2010.

The average Engelhard gold price was \$1,362.32 per troy ounce for January 2011, a slight decrease compared with the average gold price in December 2010. The gold price began the month at \$1,421.56 per troy ounce, the highest level of the month, and then fell throughout the month to reach its low of \$1,321.89 per troy ounce on January 28. The price rose and ended the month at \$1,329.91 per troy ounce.

Kiska Metals Corp. (Vancouver, British Columbia, Canada) announced updated resource estimates for the Whistler porphyry copper-gold deposit, which was approximately 160 kilometers

northwest of Anchorage, AK. The new estimated indicated resources were 79.2 million metric tons (Mt) of ore at a grade of 0.51 gram per ton (g/t) gold, 1.97 g/t silver, 0.17% copper, and an inferred resource of 146 Mt of ore at a grade of 0.40 g/t gold, 1.75 g/t silver, 0.15% copper. Total contained metals for indicated resources were 40,400 kg of gold, 156,000 kg of silver, and 135,000 metric tons (t) of copper and inferred resources of 58,300 kg of gold, 255,000 kg of silver, and 204,000 t of copper (Kiska Metals Corp., 2011).

### Reference Cited

Kiska Metals Corp., 2011, Kiska publishes revised Whistler resource estimate and provides further details for 2011 programs, Whistler Project, Alaska: Vancouver, British Columbia, Canada, Kiska Metals Corp. news release, January 12, 2 p.

TABLE 1  
MINE PRODUCTION OF RECOVERABLE GOLD IN THE UNITED  
STATES, BY STATE<sup>1</sup>

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
2010:			
January	13,200	6,110	19,300
February	12,700	4,430	17,100
March	14,600	5,450	20,100
April	12,400	5,790	18,200
May	12,700	5,210	17,900
June	16,000	5,120	21,200
July	15,100	5,970	21,100
August	15,400	5,380	20,800
September	16,200	5,180	21,400
October	15,100	4,990	20,100
November	15,600	5,600	21,200
December	13,600	5,860	19,500
January-December <sup>p</sup>	173,000	65,100	238,000
2011, January	11,400	5,290	16,700

<sup>p</sup>Preliminary.

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

<sup>2</sup>Includes Alaska, Arizona, California, Colorado, Idaho, New Mexico, South Dakota, Utah, and Washington.

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

Engelhard:	
2010:	
Low/date	1,060.45 Feb. 5
High/date	1,424.07 Nov. 9
Average	1,227.51
2011:	
January:	
Low/date	1,321.89/28
High/date	1,421.56/3
Average	1,362.32
Handy and Harman:	
2010	1,224.74
2011, January	1,359.39
London Final:	
2010	1,224.66
2011, January	1,356.40

Source: Platts Metals Week.

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

(Kilograms of 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>							
2009	46,600	146,000	127,000	320,000	43,400	476	64,300
<b>2010:</b>							
November	44,400	12,600	22,100	79,100	3,740	12	3,230
<b>December:</b>							
Canada	2 <sup>5</sup>	--	30,200 <sup>5</sup>	30,200	796 <sup>5</sup>	--	--
Chile	--	110	125	235	--	--	--
Colombia	--	3,250	1,480	4,730	10	--	--
Costa Rica	--	51 <sup>5</sup>	--	51	154 <sup>5</sup>	--	--
Dominican Republic	--	31 <sup>5</sup>	--	31	650 <sup>5</sup>	5 <sup>5</sup>	--
El Salvador	--	--	--	--	415	--	--
Ghana	--	11 <sup>5</sup>	11	22	--	278 <sup>5</sup>	--
Guatemala	--	43 <sup>5</sup>	--	43	165 <sup>5</sup>	--	--
Guyana	--	327	251	578	--	--	--
Honduras	--	--	567	567	406 <sup>5</sup>	--	--
Mexico	35,900 <sup>5</sup>	8,390 <sup>5</sup>	3,960 <sup>5</sup>	48,200	509 <sup>5</sup>	3 <sup>5</sup>	--
Nicaragua	--	118	2	121	170 <sup>5</sup>	--	--
Peru	--	283 <sup>5</sup>	--	283	13 <sup>5</sup>	--	--
Switzerland	--	4	211	215	--	(6)	--
United Kingdom	--	--	418 <sup>5</sup>	418	--	(6)	2 <sup>5</sup>
Other	--	153 <sup>5</sup>	420 <sup>5</sup>	573	257 <sup>5</sup>	29 <sup>5</sup>	1 <sup>5</sup>
Total	35,900	12,800	37,700	86,300	3,550	315	3
Year to date	257,000	148,000	199,000	604,000	46,100	652	43,500
<b>Exports:</b>							
2009	2,160	97,400	281,000	381,000	728,000	328	2,680,000
<b>2010:</b>							
November	424	5,860	16,200	22,500	45,500	55	423,000
<b>December:</b>							
Canada	--	16	65	81	7,510 <sup>5</sup>	2 <sup>5</sup>	53,000 <sup>5</sup>
Cayman Islands	--	--	--	--	--	--	1,130
China	86	--	--	86	--	2 <sup>5</sup>	72,300 <sup>5</sup>
Dominican Republic	1 <sup>5</sup>	--	--	1	--	--	8,790 <sup>5</sup>
Germany	92	1 <sup>5</sup>	(6)	93	15,900 <sup>5</sup>	(6)	5,750 <sup>5</sup>
Hong Kong	24 <sup>5</sup>	--	4,040	4,070	257 <sup>5</sup>	1 <sup>5</sup>	625 <sup>5</sup>
Japan	--	--	--	--	47	7 <sup>5</sup>	212
Malaysia	--	--	36	36	--	--	13,200 <sup>5</sup>
Mexico	14 <sup>5</sup>	--	87 <sup>5</sup>	101	--	1 <sup>5</sup>	48,900 <sup>5</sup>
Netherlands	--	--	--	--	--	--	1,170 <sup>5</sup>
Norway	--	--	--	--	--	--	488
Singapore	--	--	7	7	--	2 <sup>5</sup>	155,000 <sup>5</sup>
Switzerland	--	5,140	4,510	9,650	35	--	--
Taiwan	--	--	--	--	--	1	13,300 <sup>5</sup>
Thailand	--	--	1,000	1,000	1	--	--
United Kingdom	--	36 <sup>5</sup>	13,200 <sup>5</sup>	13,200	1,760	9 <sup>5</sup>	528 <sup>5</sup>
Other	29 <sup>5</sup>	1	153 <sup>5</sup>	183	130 <sup>5</sup>	--	650 <sup>5</sup>
Total	246	5,200	23,100	28,500	25,700	25	375,000
Year to date <sup>7</sup>	3,470	84,400	295,000	383,000	660,000	2,330	4,270,000

See footnotes at end of table.

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

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

<sup>6</sup>Less than ½ unit.

<sup>7</sup>May include revisions to previous month(s) data.

Source: U.S. Census Bureau.