

Mineral Industry Surveys

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GOLD IN APRIL 2011

U.S. mines produced 17,600 kilograms (kg) of gold in April, a 9% decrease compared with revised March production, according to the U.S. Geological Survey. The average daily gold production for U.S. mines was 586 kg in April, compared with 620 kilograms per day (kg/d) for March, and 626 kg/d for the full year of 2010.

The average Engelhard gold price was \$1,481.99 per troy ounce for April, a 4% increase compared with the average gold price in March. The gold price began the month at \$1,421.06 per troy ounce, the lowest level of the month, and then rose for the rest of the month. The price ended the month at \$1,547.27 per troy ounce, the highest level of the month.

Midway Gold Corp. (Denver, CO) announced the results of a prefeasibility study of its Pan gold project in White Pine County, NV. The study determined proven and probable ore reserves of 37.7 million metric tons at a grade of 0.583 gram per metric ton (g/t) of gold, containing 22,000 kg of gold. The

company plans called for two conventional open pits delivering 5.5 million metric tons of ore per year to heap leaching pads to produce an average 2,400 kilograms per year of gold for the first 8.5 years. Midway also announced initial underground resource estimates for its Midway project in Nye County, NV. The inferred resources were about 103,000 t at a grade of 10.34 g/t of gold, containing 1,070 kg of gold (Midway Gold Corp., 2011a, b).

References Cited

- Midway Gold Corp., 2011a, Midway Gold announces initial underground resource for Midway project, Nevada: Denver, CO, Midway Gold Corp., news release, April 1, 2 p.
- Midway Gold Corp., 2011b, Midway Gold announces positive prefeasibility study for Pan gold project, Nevada: Denver, CO, Midway Gold Corp., news release, April 4, 4 p.

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

(Kilograms)

	Nevada	Other States ²	Total
2010: ^P			
April	12,000	5,770	17,800
May	12,700	5,200	17,900
June	15,500	5,120	20,700
July	14,900	6,120	21,000
August	15,100	5,530	20,600
September	16,000	5,350	21,300
October	13,300	4,880	18,200
November	13,500	5,460	18,900
December	11,500 ^r	5,710	17,200 ^r
January-December	163,000 ^r	65,000	228,000 ^r
2011:			
January ^r	15,000	4,920	19,900
February ^r	12,700	4,410	17,100
March ^r	14,000	5,210	19,200
April	12,700	4,890	17,600
January-April	54,400	19,400	73,800

^PPreliminary. ^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:	
2010:	
Low/date	1,060.45 Feb. 5
High/date	1,424.07 Nov. 9
Average	1,227.51
2011:	
March:	
Low/date	1,403.53/15
High/date	1,450.11/24
Average	1,427.08
April:	
Low/date	1,421.06/1
High/date	1,547.27/29
Average	1,481.99
Year to date:	
Low/date	1,321.89 Jan. 28
High/date	1,547.27 Apr. 29
Average	1,411.80
Handy and Harman:	
2010, Average	1,224.74
2011:	
March	1,424.01
April	1,478.55
Year to date	1,409.26
London Final:	
2010, Average	1,224.66
2011:	
March	1,424.01
April	1,473.81
Year to date	1,408.50

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS AND EXPORTS OF GOLD¹

(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:							
2010	257,000	148,000	199,000	604,000	46,100	652	43,500
2011:							
February	30,200	15,700	13,500	59,300	14,600	86	4,550
March:							
Bolivia	--	49 ⁵	30 ⁵	79	216	--	--
Canada	112 ⁵	23 ⁵	12,200 ⁵	12,300	1,420 ⁵	--	--
Chile	--	127 ⁵	325 ⁵	452	16 ⁵	--	--
Colombia	--	3,810	467 ⁵	4,270	7 ⁵	--	--
Dominican Republic	--	20 ⁵	--	20	862 ⁵	--	--
El Salvador	--	--	--	--	440 ⁵	--	--
Guatemala	--	30 ⁵	--	30	193 ⁵	--	--
Guyana	--	273 ⁵	265	538	--	--	--
Honduras	--	125 ⁵	98 ⁵	223	349 ⁵	--	--
Japan	--	--	--	--	--	(6)	4,690 ⁵
Mexico	20,000 ⁵	9,060 ⁵	4,140 ⁵	33,200	1,110 ⁵	3 ⁵	--
Netherlands Antilles	--	730 ⁵	--	730	16 ⁵	--	--
Nicaragua	--	147 ⁵	--	147	179 ⁵	(6)	--
Peru	--	1,680 ⁵	--	1,680	--	--	--
Switzerland	--	--	365 ⁵	365	--	--	--
Other	2 ⁵	143 ⁵	836 ⁵	981	383 ⁵	14 ⁵	15 ⁵
Total	20,100	16,200	18,700	55,100	5,190	17	4,700
Year to date	84,300	44,100	43,500	172,000	23,200	131	16,800
Exports:							
2010	3,470	84,400	295,000	383,000	660,000	2,330	4,270,000
2011:							
February	723	5,280	40,800	46,800	70,100	16	279,000
March:							
Austria	--	--	--	--	--	--	872 ⁵
Canada	--	17 ⁵	20 ⁵	37	36,700 ⁵	2 ⁵	63,900 ⁵
Chile	--	--	--	--	--	--	1,870 ⁵
China	337	--	--	337	--	--	54,300 ⁵
Dominican Republic	--	--	--	--	--	--	32,000 ⁵
Germany	1 ⁵	--	71 ⁵	72	46,600 ⁵	2 ⁵	1,590 ⁵
Hong Kong	35 ⁵	--	12,000 ⁵	12,100	126 ⁵	3 ⁵	6,170 ⁵
India	--	--	4	4	--	9	4,200 ⁵
Italy	--	--	--	--	404 ⁵	--	--
Japan	--	--	--	--	38 ⁵	--	250 ⁵
Korea, Republic of	44 ⁵	--	--	44	--	--	370 ⁵
Malaysia	--	--	25 ⁵	25	--	--	13,500 ⁵
Mexico	516	--	104 ⁵	620	--	3 ⁵	50,200 ⁵
Singapore	--	--	5 ⁵	5	4 ⁵	2 ⁵	138,000 ⁵
Switzerland	7	9,390 ⁵	3,910 ⁵	13,300	7,510 ⁵	--	--
Taiwan	--	--	--	--	--	--	8,340 ⁵
Thailand	--	--	2,000 ⁵	2,000	--	--	986 ⁵
United Kingdom	1	77 ⁵	19,700 ⁵	19,700	29,000 ⁵	18 ⁵	653 ⁵
Other	83 ⁵	6 ⁵	62 ⁵	151	158 ⁵	--	220 ⁵
Total	1,020	9,490	37,900	48,400	121,000	39	377,000
Year to date	2,580	19,600	112,000	134,000	231,000	109	990,000

See footnotes at end of table.

TABLE 3—Continued.
U.S. IMPORTS AND EXPORTS OF GOLD¹

-- 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.