

Mineral Industry Surveys

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GOLD IN NOVEMBER 2012

Production of gold by U.S. mines was 18,400 kilograms (kg) in November, a slight decrease compared with October's production (table 1). The average daily gold production for U.S. mines was 614 kg in November, compared with 598 kg in October, 620 kg for year-to-date 2012, and 641 kg for the full year 2011.

The average Engelhard gold price was \$1,723.55 per troy ounce for November, a slight decrease compared with the

average gold price in October and slightly less than the average gold price in November 2011. The gold price began the month at \$1,719.82 per troy ounce, then fell to \$1,687.01 per troy ounce on November 5, the lowest level of the month. The price increased to \$1,741.86 per troy ounce on November 9 before falling to \$1,713.56 per troy ounce on November 15. The price increased to \$1,745.13 on November 26, the highest level of the month, and then fell to \$1,729.58 per troy ounce at monthend.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2011:^P				
November	1,850	13,500	3,250	18,500
December	1,810	15,700	3,110	20,600
January–December	25,800	172,000	36,100	234,000
2012:				
January	1,730	15,100	2,600	19,400
February	1,620	14,100	2,470	18,100
March	1,890	14,500	2,540	18,900
April	2,570	12,600	2,540	17,700
May	2,200	14,100	2,480	18,800
June	2,260	15,600	2,380	20,200
July	2,900	14,000	2,540	19,400
August	2,450	13,900	2,710	19,000
September	2,500	14,200 ^r	2,460	19,200
October	2,230	13,900	2,350	18,500
November	2,240	13,900	2,320	18,400
January–November	24,600	156,000	27,400	208,000

^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)

Engelhard:	
2011:	
Low/date	1,321.89 Jan. 28
High/date	1,898.87 Sep. 6
Average	1,573.57
2012:	
October:	
Low/date	1,710.05/24
High/date	1,795.45/4
Average	1,750.63
November:	
Low/date	1,687.01/5
High/date	1,754.13/26
Average	1,723.55
Year to date:	
Low/date	1,543.27 May 30
High/date	1,795.45 Oct 4
Average	1,665.04
Handy and Harman:	
2011, Average	1,570.66
2012:	
October	1,748.69
November	1,719.98
Year to date	1,666.53
London Final:	
2011, Average	1,571.08
2012:	
October	1,747.01
November	1,721.14
Year to date	1,667.55

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:							
2011	204,000	175,000	155,000	535,000	63,100	455	44,700
2012:							
October	786	18,800	7,060	26,600	7,480	29	141
November:							
Australia	--	--	1,600	1,600	--	--	--
Bolivia	--	1,020	68	1,090	1,880	--	--
Canada	--	24	5,780	5,800	540	--	--
Chile	--	459	427	886	5	--	--
Colombia	--	4,990	597	5,590	8	--	--
Costa Rica	--	2	10	12	787	--	--
Curacao	--	201	--	201	8	--	--
Dominican Republic	--	30	21	50	1,240	--	--
Ecuador	--	862	5	866	31	--	--
Guatemala	--	666	--	666	196	--	--
Guyana	--	666	--	666	--	--	--
Honduras	--	71	72	143	275	--	--
Mexico	2	9,780	1,320 ⁵	11,100	1,090	--	--
Nicaragua	--	220	8	228	80	--	--
Paraguay	--	31	236	267	--	--	--
Peru	24	3,240	--	3,260	--	--	--
United Kingdom	--	--	301	301	962	--	9
Other	--	265	300	565	772 ⁵	19	186
Total	26	22,500	10,700	33,300	7,880	19	195
January–November	5,330	200,000	102,000	307,000	99,300	319	13,300
Exports:							
2011	8,880	76,700	429,000	514,000	663,000	690	4,240,000
2012:							
October	519	26,500	14,200	41,200	9,410	29	245,000
November:							
Canada	--	27	121	148	2,890	--	67,400
China	420	--	2	422	--	--	23,200
Dominican Republic	35	--	--	35	--	--	4,770
Germany	--	--	5	5	69,800	1	--
Hong Kong	--	--	15,300	15,300	--	2	--
India	--	4,480	3,580	8,050	1	--	140
Korea	--	--	--	--	--	--	751
Malaysia	--	--	29	29	--	--	18,400
Mexico	75	--	30	105	--	2	57,400
Netherlands	--	--	--	--	--	--	281
Singapore	--	--	30	30	--	3	1,070
Switzerland	--	18,200	34	18,200	15	--	--
Taiwan	--	--	--	--	--	--	11,000
Thailand	--	--	--	--	--	--	1,810
United Arab Emirates	--	1,960	154	2,110	--	--	--
United Kingdom	--	1	5,010	5,010	1,950	4	1,150
Other	--	49	30	79	44	5	--
Total	530	24,700	24,300	49,500	74,700	17	187,000
January–November	11,400	286,000	321,000	619,000	235,000	294	2,640,000

-- 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.

⁴Waste 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.

Source: U.S. Census Bureau.