

Mineral Industry Surveys

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GOLD IN FEBRUARY 2013

Production of gold by U.S. mines was 16,900 kilograms (kg) in February, a 6% decrease compared with January production and an 8% decrease compared with that of February 2012 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 603 kg in February, compared with 630 kg in February 2012, and 631 kg for the full year 2012.

The average Engelhard gold price was \$1,631.93 per troy ounce for February 2013 (table 2), a \$42.72 per troy ounce decrease compared with the average gold price in January and

\$114.78 per troy ounce less than the average gold price in February 2012. The gold price, which began February at \$1,672.49 per troy ounce, decreased slightly before increasing to a monthly high of \$1,677.75 per troy ounce on February 6. Then the gold price started a downward trend which did not end until February 21 when the price reached a monthly low of \$1,580.33 per troy ounce. The price then increased to \$1,607.63 per troy ounce on February 27 before falling to \$1,668.23 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
2012:^p				
January	1,730	15,300	2,730	19,800
February	1,620	14,100	2,600	18,300
March	1,890	14,500	2,680	19,000
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	2,930	14,200	2,480	19,600
August	2,480	14,200	2,630	19,300
September	2,530	14,500	2,460	19,400
October	2,300	15,200	2,270	19,800
November	2,320	15,300	2,200	19,800
December	2,370	14,300	2,290	19,000
January–December	27,200	174,000	29,700	231,000
2013:				
January	1,950	13,700	2,310	17,900
February	2,070	12,600	2,230	16,900
January–February	4,010	26,200	4,540	34,800

^pPreliminary.

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>2012:</u>		
Low/date	1,543.27	May 30
High/date	1,795.45	Oct. 4
Average	1,671.56	XX
<u>2013:</u>		
<u>January:</u>		
Low/date	1,648.70	Jan. 7
High/date	1,697.28	Jan. 2
Average	1,674.65	XX
<u>February:</u>		
Low/date	1,580.33	Feb. 21
High/date	1,677.75	Feb. 6
Average	1,631.93	XX
<u>Year to date:</u>		
Low/date	1,580.33	Feb. 21
High/date	1,697.28	Jan. 2
Average	1,654.74	XX
<u>Handy and Harman:</u>		
2012, Average	1,668.00	XX
<u>2013:</u>		
January	1,670.67	XX
February	1,628.47	XX
Year to date	1,650.63	XX
<u>London Final:</u>		
2012, Average	1,668.98	XX
<u>2013:</u>		
January	1,670.96	XX
February	1,627.59	XX
Year to date	1,650.30	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:							
2012	5,370	218,000	108,000	332,000	116,000	319	13,400
2013:							
January	4	17,900	10,900	28,400	5,600	22	23
February:							
Canada	5 ⁵	(6)	2,380	2,390	338	1	--
Chile	--	174	120	294	3	--	--
Colombia	--	3,950	837	4,790	--	--	--
Costa Rica	--	4	--	4	532	3,460	--
Dominican Republic	--	33	20	54	738	--	--
Ecuador	1	868	22	890	6	--	--
Guatemala	--	506	--	506	157	--	--
Guyana	--	566	--	566	8	--	--
Honduras	--	64	186	250	125	--	--
Mexico	--	6,520	810	7,330	207	9	--
Nicaragua	--	239	11	250	77	--	--
Peru	--	2,770	40	2,810	--	--	--
Suriname	--	--	--	--	221,000	--	--
United Kingdom	--	--	9	9	1,320	--	--
Other	--	372	579 ⁵	951	888	43	222
Total	6	16,100	5,020	21,100	225,000	3,520	222
January–February	10	34,000	15,900	49,900	231,000	3,540	244
Exports:							
2012	11,800	311,000	371,000	693,000	266,000	302	2,820,000
2013:							
January	503	22,100	40,100	62,700	5,460	14	127,000
February:							
Canada	--	47 ⁵	337	384	3,760	(6)	43,600
China	--	--	--	--	--	2	1,230
Costa Rica	--	--	--	--	--	--	19,600
Dominican Republic	47	--	--	47	--	--	8,300
France	--	--	--	--	35	1	271
Germany	181	--	35	216	57,300	--	1,830
Hong Kong	25	--	23,100	23,200	(6)	2	--
India	--	3,770	258	4,030	1	3	776
Italy	--	--	--	--	17	2	3,130
Japan	109	--	--	109	35	1	426
Korea, Republic of	--	--	--	--	--	--	4,680
Malaysia	--	--	19	19	--	--	12,000
Mexico	38	1	68	108	--	2	43,400
South Africa	--	--	3,960	3,960	--	--	--
Switzerland	--	13,600	9,370	23,000	58	--	--
Taiwan	--	--	--	--	--	(6)	13,600
Thailand	--	--	--	--	--	--	1,910
United Arab Emirates	--	783	97	879	--	--	--
United Kingdom	--	--	11,500	11,500	1,090	3	2,190
Other	--	--	209	209	--	3	1,090
Total	400	18,200	49,000	67,600	62,200	19	158,000
January–February	903	40,300	89,100	130,000	67,700	33	285,000

See footnotes at end of table.

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

¹Revised. -- 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."

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.