

Mineral Industry Surveys

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GOLD IN AUGUST 2014

Production of gold by U.S. mines was 18,400 kilograms (kg) in August, a slight increase compared with July production and an 11% decrease compared with that of August 2013 (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 592 kg in August 2014, 591 kg in July 2014, and 629 kg for all of 2013.

Prices

The average Engelhard gold price was \$1,299.01 per troy ounce for August, a \$15.53 per troy ounce decrease compared with the average gold price in July (table 2). The gold price cycled throughout the month, starting at \$1,296.65 per troy

ounce, decreasing to \$1,290.54 per troy ounce on August 5, and increasing to the monthly high of \$1,318.09 per troy ounce on August 12. The price then decreased to the monthly low of \$1,279.52 per troy ounce on August 21 and then increased to \$1,290.34 per troy ounce at monthend.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
<u>2013:^P</u>				
August	2,940	15,400	2,300	20,700
September	2,990	14,500	2,240	19,700
October	2,460	14,000	2,420	18,900
November	2,310	14,200	2,410	18,900
December	2,600	15,400	2,370	20,300
January–December	32,200	170,000	27,800	230,000
<u>2014:</u>				
January	2,030	13,300	2,510	17,800
February	1,960	12,400	2,070	16,400
March	2,350	12,700 ^r	2,380	17,500
April	2,870	11,300 ^r	2,260 ^r	16,500
May	2,900	11,800 ^r	2,470	17,200
June	2,940	12,300 ^r	2,310	17,600 ^r
July	2,960	12,700 ^r	2,680	18,300 ^r
August	3,120	12,900	2,350	18,400
January–August	21,100	99,500	19,000	140,000

^rRevised. ^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>		
2013:		
Low	1,189.17	Dec. 31
High	1,697.28	Jan. 2
Average	1,414.80	XX
2014:		
July:		
Low	1,291.34	Jul. 31
High	1,343.53	Jul. 10
Average	1,314.54	XX
August:		
Low	1,279.52	Aug. 21
High	1,318.09	Aug. 12
Average	1,299.01	XX
Year to date:		
Low/date	1,225.53	Jan. 8
High/date	1,387.00	Mar. 14
Average	1,296.99	XX
<u>Handy and Harman:</u>		
2013, Average	1,409.73	XX
2014:		
July	1,310.59	XX
August	1,295.13	XX
Year to Date	1,294.06	XX
<u>London Final:</u>		
2013, Average	1,411.23	XX
2014:		
July	1,310.97	XX
August	1,295.99	XX
Year to Date	1,294.17	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:							
2013	368	215,000	98,300	313,000	286,000	4,050	17,100
2014:							
July	24	14,600	16,300	31,000	7,740	37	403
August:							
Bolivia	--	2,510	--	2,510	149	--	--
Brazil	--	169	375	544	--	--	--
Canada	40 ⁵	445	11,200	11,700	440	--	--
Chile	--	237	2	239	--	--	--
Colombia	--	1,970	--	1,970	9	--	--
Costa Rica	--	10	--	10	447	--	--
Dominican Republic	--	119	--	119	127	--	--
Ecuador	--	1,620	40	1,660	--	--	--
Guatemala	--	450	--	450	178	--	--
Guyana	--	709	5	714	178	--	--
Honduras	--	124	227	352	147	--	--
Israel	--	--	1	1	2,520	--	--
Mexico	24 ⁵	3,340	1,380	4,750	1,110	--	--
Nicaragua	--	247	2	248	105	--	--
Peru	--	909	14	923	--	--	--
South Africa	--	--	5,000	5,000	--	--	--
Switzerland	--	114	14	128	--	--	--
United Kingdom	--	--	(6)	(6)	573	--	--
Venezuela	--	389	2	391	--	--	--
Other	--	424	152	577	462	44	210
Total	64	13,800	18,400	32,300	6,440	44	210
January–August	274	123,000	86,800	210,000	41,100	401	1,320
Exports:							
2013	7,630	197,000	488,000	692,000	128,000	269	1,170,000
2014:							
July	578	8,180	13,300	22,100	2,240	29	1,080
August:							
Belgium	--	--	--	--	193	--	--
Canada	(6)	--	111	111	2,490	--	109
China	184	--	3	187	10	1	95
Hong Kong	--	1	1,490	1,490	(6)	3	1
India	--	1,130	71	1,200	--	20	6
Italy	--	--	--	--	2,030	--	--
Singapore	--	--	16	16	--	--	381
Switzerland	--	8,330	3,540	11,900	--	--	--
United Arab Emirates	--	1,700	46	1,740	--	--	--
United Kingdom	--	--	12,700	12,700	653	13	7
Other	53	33	170	256	75	10	255
Total	237	11,200	18,200	29,600	5,450	47	854
January–August	2,900	81,500	206,000	291,000	22,000	1,050	8,240

-- 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.