

# Mineral Industry Surveys

**For information, contact:**

Micheal W. George, Gold Commodity Specialist  
 National Minerals Information Center  
 U.S. Geological Survey  
 989 National Center  
 Reston, VA 20192  
 Telephone: (703) 648-4962, Fax: (703) 648-7757  
 Email: mgeorge@usgs.gov

Wanda G. Wooten (Data)  
 Telephone: (703) 648-7967  
 Fax: (703) 648-7975  
 Email: wwooten@usgs.gov

**Internet:** <http://minerals.usgs.gov/minerals/>

## GOLD IN MAY 2016

Production of gold by U.S. mines was about 16,700 kilograms (kg) in May, a 4.3% increase compared with revised production in April 2016 and a 3.5% increase compared with May 2015 production (table 1). Based on unrounded data, the average daily gold production for U.S. mines was 540 kg in May 2016, 535 kg in April, and 582 kg for the full year of 2015.

Rye Patch Gold Corp. (Canada) signed an agreement to purchase the Florida Canyon Mine and the Standard Mine, in Pershing County, NV, from Jipangu Inc. (Japan) for \$15 million and 20 million common shares. Rye Patch Gold also signed a commitment letter with Macquarie Bank Ltd. to fund a \$27 million redevelopment of the Florida Canyon Mine that will include a new leach pad, a waste storage facility, and mine expansion (Rye Patch Gold Corp., 2016).

**Prices**

The average Engelhard gold price was \$1,264.51 per troy ounce for May 2016 (table 2), an \$ 18.72 per troy ounce increase compared with the average gold price in April and a

\$63.52 per troy ounce increase compared with the average gold price in May 2015. The daily gold price started May 2016 at \$1,297.85 per troy ounce, the year-to-date high, and declined to the monthly low of \$1,215.21 per troy ounce on May 31. The trends in monthly gold prices (average, high, and low) from May 2014 through May 2016 are shown in figure 1.

**Reference Cited**

Rye Patch Gold Corp., 2016, Rye Patch signs agreement to acquire Florida Canyon Mine and commitment letter for a \$27 million credit facility for mine restart: Vancouver, British Columbia, Canada, Rye Patch Gold Corp. new release, May 25. (Accessed July 13, 2016, at [http://www.ryepatchgold.com/news/index.php?&content\\_id=269.](http://www.ryepatchgold.com/news/index.php?&content_id=269.))

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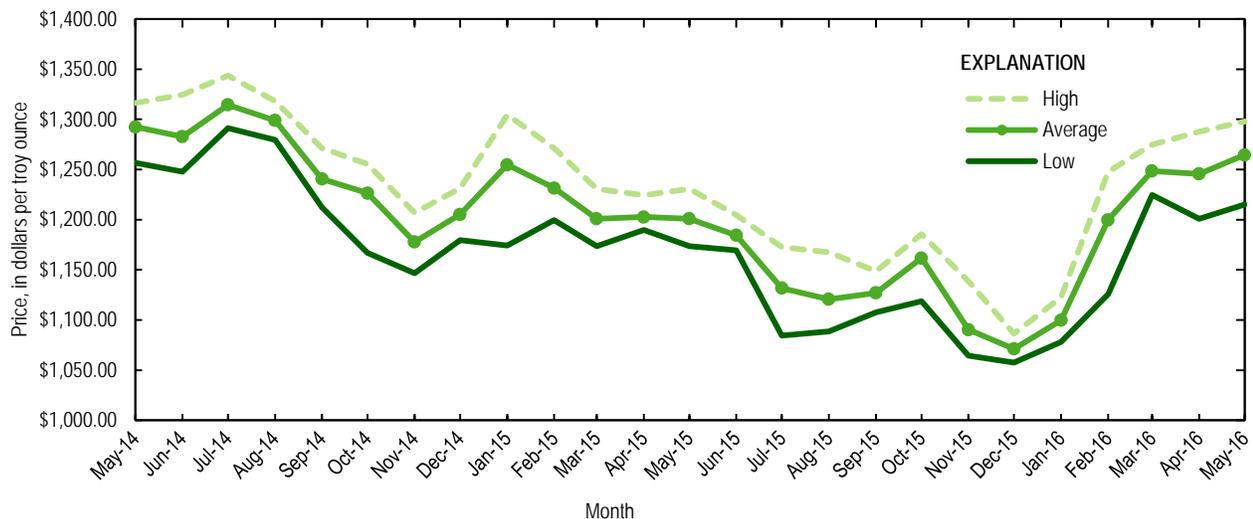


Figure 1. Engelhard monthly gold prices for May 2014 through May 2016. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States <sup>2</sup>	Total
2015: <sup>p</sup>				
May	2,650	11,800	1,770	16,200
June	2,440	13,300	1,950	17,700
July	2,560	15,000	2,210	19,800
August	2,510	15,100	2,250	19,900
September	2,590	15,100	2,250	19,900
October	2,240	14,500	1,960	18,700
November	2,180	14,000	1,890	18,000
December	2,170	14,600	1,570	18,300
January–December	28,000	161,000	23,600	212,000
2016:				
January	2,200 <sup>r</sup>	11,900	1,770	15,900 <sup>r</sup>
February	1,980 <sup>r</sup>	12,700	1,780 <sup>r</sup>	16,500 <sup>r</sup>
March	2,160	13,600	1,910	17,700
April <sup>f</sup>	2,200	12,000	1,850	16,100
May	2,320	12,400	2,040	16,700
January–May	10,800	62,700	9,350	82,900

<sup>p</sup>Preliminary. <sup>r</sup>Revised.

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

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

TABLE 2  
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
2015:		
Low	1,057.44	Dec. 3
High	1,304.66	Jan. 21
Average	1,163.33	XX
2016:		
April:		
Low	1,220.72	Apr. 1
High	1,287.83	Apr. 29
Average	1,245.79	XX
May:		
Low	1,215.21	May 31
High	1,297.85	May 2, 3
Average	1,264.51	XX
Year to Date:		
Low/date	1,077.98	Jan. 5
High/date	1,297.85	May 2, 3
Average	1,213.21	XX
<b>Handy and Harman:</b>		
2015, Average		
	1,160.04	XX
2016:		
April	1,242.26	XX
May	1,260.95	XX
Year to Date	1,211.73	XX
<b>London Final:</b>		
2015, Average		
	1,160.12	XX
2016:		
April	1,242.26	XX
May	1,259.40	XX
Year to Date	1,209.63	XX

XX Not applicable.

Source: Platts Metals Week.

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

(Kilograms, 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>							
2015	443	175,000	89,800	265,000	62,000	372	57,300
2016:							
April	(5)	16,200	10,300	26,500	2,010	18	4,190
May:							
Argentina	--	125	--	125	--	--	--
Bolivia	--	1,370	--	1,370	12	--	--
Brazil	--	41	1,280	1,320	--	--	--
Canada	--	287	9,520	9,810	254	--	--
Colombia	--	3,120	1	3,120	10	--	--
Costa Rica	--	17	9	26	98	--	179
Curacao	--	339	--	339	--	--	--
Ecuador	--	549	--	549	--	--	--
Guatemala	--	298	--	298	49	--	--
Guyana	--	882	--	882	--	--	--
Honduras	--	88	98	186	119	--	29,400
Italy	--	--	--	--	(5)	(5)	150
Japan	--	--	--	--	--	1	300
Mexico	--	5,820	802	6,620	542	20	--
Nicaragua	--	705	--	705	14	--	--
Peru	--	3,120	470	3,590	--	--	--
Switzerland	--	239	20,400	20,700	--	5	--
Other	--	389	88	477	417	12	1
Total	--	17,400	32,700	50,100	1,520	37	30,000
January–May	243	79,900	71,000	151,000	10,900	88	35,700
<b>Exports:</b>							
2015	5,270	121,000	352,000	478,000	410,000	504	12,800
2016:							
April	301	10,200	21,000	31,500	23,400	81	677
May:							
Canada	--	(5)	293	293	7,720	(5)	70
Chile	--	--	317	317	--	--	--
China	245	--	--	245	25	--	39
Germany	--	--	186	186	45	(5)	38
Hong Kong	2	--	3,110	3,110	--	2	8
India	--	--	1,910	1,910	--	2	--
Italy	--	--	116	116	--	--	--
Japan	115	--	--	115	62	(5)	14
Korea, Republic of	--	--	--	--	40	--	116
Mexico	--	--	221	221	--	--	88
Singapore	--	--	6	6	--	--	388
Switzerland	--	9,080	1,450	10,500	10,100	--	--
United Arab Emirates	--	823	20	843	--	--	--
United Kingdom	--	--	2,100	2,100	8,700	(5)	265
Other	--	112	130	242	--	69	138
Total	362	10,000	9,860	20,200	26,700	73	1,160
January–May	1,970	49,700	87,200	139,000	124,000	272	24,500

-- 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" are not included in "Total."

<sup>5</sup>Less than ½ unit.

Source: U.S. Census Bureau.