

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

Kristi J. Simmons (Data)
 Telephone: (703) 648-7962
 Fax: (703) 648-7975
 Email: kjsimmons@usgs.gov

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

GOLD IN JUNE 2017

Production of gold by U.S. mines was about 22,100 kilograms (kg) in June; a 4.3% increase compared with production in May and a 13.1% increase compared with June 2016 production (fig. 1, table 1). Based on unrounded data, the average daily gold production for U.S. mines was 735 kg in June 2017, about 682 kg in May 2017, about 670 kg for year to date 2017, and about 607 kg for the full year of 2016.

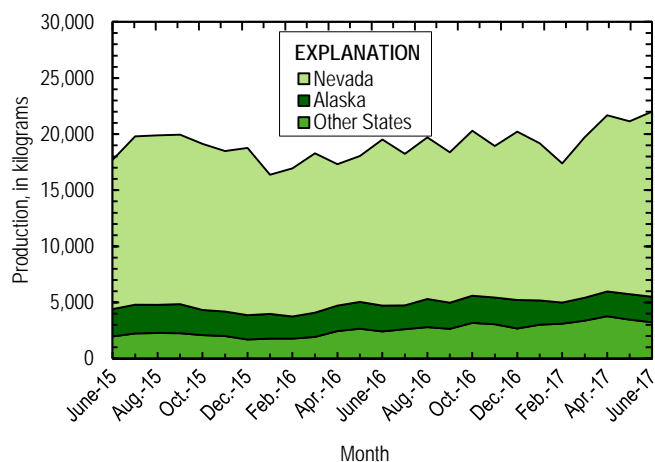


Figure 1. Domestic gold mine production from June 2015 through June 2017. Source: U.S. Geological Survey.

Industry News

On June 21, Klondex Mines Ltd. (Reno, NV) announced an initial measured and indicated mineral resource estimate for its Hollister Mine in Nevada. The rampup at Hollister remained on schedule; the company expected to begin processing stockpiled ore from the mine at the Midas mill in the third quarter. The mine was purchased from Waterton Global Resource Management, Inc. in October 2016 (Klondex Mines Ltd., 2017).

OceanaGold Corp. (Australia) announced that it had completed an optimization study for its Haile gold mine in South Carolina. According to the company, proven and probable

mineral reserves were 58.2 million metric tons of ore at 1.85 grams per metric ton of gold containing about 108,000 kg of gold. The revised mine plan for Haile included a larger open pit operation that was expected to have a 16-year mine life and an underground operation that was expected to last for 6 years. OceanaGold also planned to increase the ore throughput capacity at the mill to 4 million metric tons per year (Mt/yr) from 3 Mt/yr to accommodate a higher mining rate than initially planned (OceanaGold Corp., 2017).

Prices

The average Engelhard gold price was \$1,264.13 per troy ounce for June 2017 (table 2), a \$15.13 per troy ounce increase compared with the average gold price in May (fig. 2). The daily gold price started June 2017 at \$1,268.80 per troy ounce then increased to \$1,295.85 per troy ounce, the monthly high, on June 6. The price decreased to the monthly low of \$1,243.76 per troy ounce on June 29. The price then increased and ended the month at \$1,244.76 per troy ounce.

References Cited

- Klondex Mines Ltd., 2017, Klondex announces initial mineral resource estimate at Hollister—Measured & indicated of ~217K au eq oz, inferred of ~78K au eq oz: Reno, NV, Klondex Mines Ltd. news release, June 21, 7 p. (Accessed August 11, 2017, at <http://www.klondexmines.com/investors/news/klondex-announces-initial-mineral-resource-estimate-at-hollister>.)
- OceanaGold Corp., 2017, OceanGold Haile optimisation study delivers enhanced value: Melbourne, Victoria, Australia, OceanaGold Corp. news release, June 26, 8 p. (Accessed August 11, 2017, at <https://www.oceanagold.com/wp-content/uploads/2017/06/170626-Haile-Optimisation-Study-News-Release.pdf>.)

List services and web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <http://minerals.usgs.gov/minerals/>.

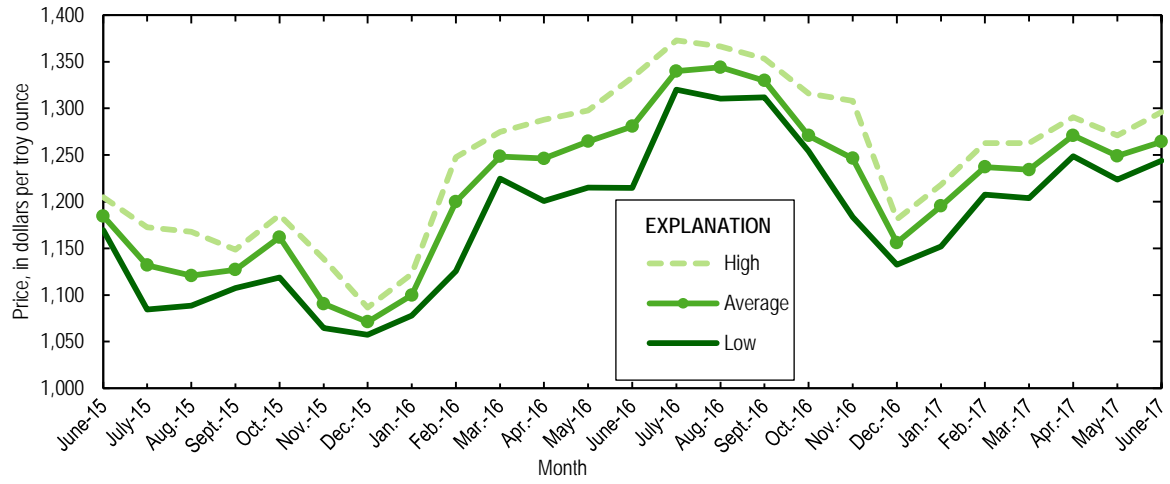


Figure 2. Englehard monthly gold prices for June 2015 through June 2017. Source: Platts Metals Week.

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

(Kilograms)

	Alaska	Nevada	Other States ²	Total
2016: ^p				
January	2,200	12,400	1,780	16,400
February	1,980	13,200	1,780	16,900
March	2,160	14,200	1,930	18,300
April	2,270	12,600	2,460	17,300
May	2,390	13,000	2,660	18,000
June	2,300	14,800	2,420	19,500
July	2,120	13,500	2,620	18,200
August	2,510	14,400	2,800	19,700
September	2,330	13,400	2,650	18,400
October	2,420	14,700	3,180	20,300
November	2,380	13,500	3,060	18,900
December	2,540	15,000	2,680	20,200
Total	27,600	165,000	30,000	222,000
2017:				
January	2,160	14,000	3,020 ^r	19,200 ^r
February	1,880	12,400	3,110 ^r	17,400
March	2,040	14,300	3,380 ^r	19,700 ^r
April	2,210 ^r	15,700 ^r	3,770 ^r	21,700 ^r
May	2,270 ^r	15,400 ^r	3,470 ^r	21,100 ^r
June	2,280	16,500	3,230	22,100
Total	12,800	88,400	20,000	121,000

^pPreliminary. ^rRevised.

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

²Includes Arizona, California, Colorado, Idaho, Michigan, Montana, New Mexico, South Carolina, South Dakota, Utah, and Washington.

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

	Price	Date
Engelhard:		
2016:		
Low	1,077.98	Jan. 5
High	1,372.98	Jul. 6
Average	1,252.17	XX
2017:		
May:		
Low	1,223.73	May 9
High	1,270.81	May 26
Average	1,249.00	XX
June:		
Low	1,243.76	Jun. 29
High	1,295.85	Jun. 6
Average	1,264.13	XX
Year to Date:		
Low/date	1,152.10	Jan. 3
High/date	1,295.85	Jun. 6
Average	1,241.50	XX
Handy and Harman:		
2016, Average		
	1,248.40	XX
2017:		
May	1,246.04	XX
June	1,260.26	XX
Year to Date	1,238.53	XX
London Final:		
2016, Average		
	1,248.34	XX
2017:		
May	1,245.00	XX
June	1,260.26	XX
Year to Date	1,237.59	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:							
2016	258	196,000	177,000	374,000	23,000	260	44,400
2017:							
May	10	10,400	8,560	18,900	1,180	15	309 ⁵
June:							
Brazil	--	369	168	538	--	--	--
Canada	6	299	1,780	2,080	441	6	--
Chile	--	64	78	142	--	--	--
Colombia	--	2,540	259	2,800	18	--	--
Curacao	--	214	--	214	--	--	--
Ecuador	--	287	--	287	--	--	--
Guyana	--	25	591	616	--	--	--
Honduras	--	215	--	215	131	--	--
Mexico	--	5,510	538	6,040	20	--	--
Nicaragua	--	127	244	371	58	--	--
Peru	--	1,030	2,780	3,810	--	--	--
Switzerland	--	173	2	176	--	--	--
Other	--	371	144	515	526	20	112
Total	6	11,200	6,580	17,800	1,190	26	112
January–June	19	75,800	49,200	125,000	9,080	119	1,400
Exports:							
2016	4,220	147,000	241,000	393,000	321,000	438	1,060,000
2017:							
May	116	16,400	26,700	43,200	3,740	26	56,200
June:							
Canada	--	58	23	81	3,730	(5)	74
China	493	--	3,000	3,490	12	--	16
Germany	--	(5)	175	176	1,480	--	8
Hong Kong	--	--	12,000	12,000	--	3	--
India	--	2,310	1,870	4,180	--	13	--
Korea, Republic of	--	--	--	--	--	--	93,300
Mexico	--	--	48	48	--	--	167
Singapore	--	--	1	1	--	--	1,170
Switzerland	--	11,700	1,440	13,100	--	105	--
United Arab Emirates	--	1,260	20	1,280	--	--	--
United Kingdom	--	--	8,850	8,850	420	1	--
Other	1	84	105	190	24	3	181
Total	493	15,400	27,500	43,400	5,660	125	94,900
January–June	1,800	90,700	167,000	259,000	65,300	222	279,000

¹Revised. -- Zero.

²Data are rounded to no more than three significant digits; may not add to totals shown.

³Includes gold content of base metal ores, concentrates, and matte imported for refining.

⁴Bullion also moves in both directions between U.S. markets and foreign stocks on deposit in the Federal Reserve Bank. Monetary gold excluded.

⁵"Waste and scrap," "Metal powder," and "Gold compounds" are not included in "Total."

⁶Less than ½ unit.

Source: U.S. Census Bureau.