



Mineral Industry Surveys

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GOLD IN FEBRUARY 2008

U.S. mines produced 18,700 kilograms (kg) of gold in February, 11% less than the January gold production of 21,100 kg, according to the U.S. Geological Survey. The daily production rate of gold in February was 646 kg, 5% less than the January average rate of 681 kg and 3% less than the 2007 preliminary annual average daily production rate of 669 kg.

Engelhard Industries' gold price reached an all-time-high of \$973.80 per troy ounce on February 29. The February average price of \$925.44 per troy ounce was 4% more than the January average price of \$891.76 per troy ounce.

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

(Kilograms)

| | Nevada | Other States ² | Total |
|--------------------------|---------|------------------------------|---------|
| <u>2007:^P</u> | | | |
| February | 14,800 | 3,930 | 18,800 |
| March | 15,500 | 3,440 | 18,900 |
| April | 15,100 | 4,370 | 19,400 |
| May | 16,700 | 4,640 | 21,300 |
| June | 17,300 | 4,390 | 21,700 |
| July | 15,400 | 4,390 | 19,800 |
| August | 16,200 | 4,410 | 20,700 |
| September | 16,800 | 3,920 | 20,700 |
| October | 15,000 | 4,410 | 19,400 |
| November | 17,500 | 4,350 | 21,800 |
| December | 18,100 | 4,820 | 23,000 |
| January-December | 193,000 | 50,700 | 244,000 |
| <u>2008:</u> | | | |
| January | 17,200 | 3,880 | 21,100 |
| February | 14,600 | 4,080 | 18,700 |
| January-February | 31,900 | 7,960 | 39,800 |

^PPreliminary.

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

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

TABLE 2
GOLD PRICES

(Dollars per troy ounce)

| | |
|------------------------------|----------------|
| <u>Engelhard Industries:</u> | |
| <u>2007:</u> | |
| Low/date | 610.08 Jan. 10 |
| High/date | 843.18 Nov. 8 |
| Average | 698.95 |
| <u>2008:</u> | |
| <u>January:</u> | |
| Low/date | 848.84/2 |
| High/date | 929.72/29 |
| Average | 891.76 |
| <u>February:</u> | |
| Low/date | 889.66/5 |
| High/date | 973.80/29 |
| Average | 925.44 |
| <u>Year to date:</u> | |
| Low/date | 848.84 Jan. 2 |
| High/date | 973.80 Feb. 29 |
| Average | 908.60 |
| <u>Handy and Harman:</u> | |
| 2007, Average | 696.86 |
| <u>2008:</u> | |
| January | 890.47 |
| February | 923.25 |
| Year to date | 906.86 |
| <u>London Final:</u> | |
| 2007, Average | 696.66 |
| <u>2008:</u> | |
| January | 889.60 |
| February | 922.30 |
| Year to date | 905.95 |

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: | | | | | | | |
| 2007: | | | | | | | |
| November | 7 | 3,610 | 8,820 | 12,400 | 4,210 | 74 | 420 |
| December | 48 ^r | 6,300 ^r | 5,690 | 12,000 | 2,530 | 40 ^r | 32,600 |
| January-December | 846 | 56,000 | 113,000 | 170,000 | 42,600 | 1,120 | 162,000 |
| 2008: | | | | | | | |
| January: | | | | | | | |
| Canada | 4 | 17 | 11,000 | 11,000 | 181 | 3 | -- |
| Chile | -- | 761 | 300 | 1,060 | -- | -- | -- |
| Colombia | -- | 496 | 194 | 691 | 852 | -- | -- |
| Costa Rica | -- | 65 | -- | 65 | 137 | -- | -- |
| Dominican Republic | -- | 19 | -- | 19 | 277 | -- | -- |
| Ecuador | -- | 215 | -- | 215 | 6 | -- | -- |
| El Salvador | -- | -- | -- | -- | 170 | -- | -- |
| Germany | -- | -- | -- | -- | -- | 1 | 4,140 |
| Guatemala | -- | 197 | -- | 197 | 51 | -- | -- |
| Guyana | -- | -- | 198 | 198 | -- | -- | -- |
| Honduras | -- | 102 | 112 | 214 | 423 | -- | -- |
| Mexico | 4,210 | 464 | 1,130 | 5,800 | 1,150 | -- | -- |
| Nicaragua | -- | 186 | 8 | 194 | 113 | -- | -- |
| Panama | -- | 62 | 16 | 78 | 62 | -- | -- |
| Peru | -- | 2,120 | 819 | 2,930 | -- | -- | -- |
| Other | -- | 1 | 437 | 439 | 56 | 6 | 2 |
| Total | 4,210 | 4,700 | 14,200 | 23,100 | 3,480 | 10 | 4,140 |
| Exports: | | | | | | | |
| 2007: | | | | | | | |
| November | 231 | 9,560 | 16,500 | 26,300 | 34,000 | 61 | 322,000 |
| December | 77 | 13,600 | 20,600 | 34,300 | 56,400 | 27 ^r | 254,000 |
| January-December | 3,190 | 123,000 | 392,000 | 519,000 | 616,000 | 2,840 | 2,150,000 |
| 2008: | | | | | | | |
| January: | | | | | | | |
| Canada | -- | -- | 4 | 4 | 15,600 | (5) | 41,400 |
| China | -- | -- | 3 | 3 | -- | -- | 66,300 |
| Dominican Republic | -- | -- | -- | -- | -- | -- | 12,700 |
| Germany | 68 | -- | 43 | 111 | 3,840 | (5) | 745 |
| Hong Kong | -- | -- | -- | -- | -- | -- | 1,880 |
| India | -- | -- | 1,110 | 1,110 | -- | 1 | -- |
| Israel | -- | -- | -- | -- | -- | -- | 5,870 |
| Korea, Republic of | 39 | -- | -- | 39 | -- | -- | 418 |
| Malaysia | -- | -- | -- | -- | -- | -- | 7,680 |
| Mexico | 5 | -- | 460 | 465 | -- | -- | 9,440 |
| Peru | -- | -- | 48 | 48 | -- | -- | 158 |
| Romania | -- | -- | -- | -- | -- | -- | 173 |
| Singapore | -- | -- | -- | -- | -- | -- | 55,400 |
| Switzerland | -- | 6,640 | 10,200 | 16,800 | -- | -- | -- |
| Taiwan | -- | -- | -- | -- | -- | -- | 15,200 |
| United Kingdom | -- | (5) | 24,700 | 24,700 | 19,700 | 7 | 2,920 |
| Other | 11 | -- | 13 | 24 | 73 | 14 | 78 |
| Total | 123 | 6,640 | 36,600 | 43,300 | 39,200 | 22 | 220,000 |

^rRevised. -- 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."

⁵Less than ½ unit.

Source: U.S. Census Bureau.