

# Mineral Industry Surveys

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## GOLD IN JULY 2007

U.S. mines produced 20,400 kilograms (kg) of gold in July, a 5% decrease compared with the June gold production, according to the U.S. Geological Survey. The daily production rate of gold in July was 658 kg, 8% lower than the June average rate of 718 kg and 5% lower than the 2006 annual average daily production rate of 690 kg. The recent drop in production was due to the temporary closure of the Newmont Mining Company's underground Midas Mine in Nevada. In late June, a ground subsidence event resulted in a death of a miner. Newmont could not predict the reopening of the mine; however, the company predicts that overall Nevada production will recover to normal

levels, with increased production from other Newmont mines in Nevada (Newmont Mining Company, 2007, p. 4).

Engelhard Industries' average gold price for July was \$667.57 per troy ounce, 2% higher than the June average price.

### Reference Cited

Newmont Mining Company, 2007, Newmont reports second quarter results and impact of strategic initiatives: Denver, CO, Newmont Mining Company news release, August 2, 22 p.

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

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
<u>2006:<sup>P</sup></u>			
July	15,300	4,320	19,600
August	15,500	4,030	19,600
September	16,800	3,850	20,600
October	19,200	3,880	23,100
November	19,900	3,340	23,300
December	24,200	3,650	27,900
January-December	206,000	45,000	252,000
<u>2007:</u>			
January	15,000	3,440	18,400
February	14,800	3,740	18,600
March	15,500	3,660	19,100
April	15,100 <sup>r</sup>	4,220 <sup>r</sup>	19,300
May	16,700 <sup>r</sup>	4,560 <sup>r</sup>	21,200
June <sup>f</sup>	17,300	4,240	21,600
July	16,100	4,300	20,400
January-July	110,000	23,900	139,000

<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 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>2006:</u>	
Low/date	526.29 Jan. 5
High/date	726.88 May 12
Average	605.83
<u>2007:</u>	
<u>June:</u>	
Low/date	643.84/27
High/date	673.29/5
Average	657.25
<u>July:</u>	
Low/date	650.51/6
High/date	686.11/24
Average	667.57
<u>Year to date:</u>	
Low/date	610.08 Jan. 10
High/date	693.23 Apr. 20
Average	661.61
<u>Handy and Harman:</u>	
2006, average	604.00
<u>2007:</u>	
June	655.40
July	665.83
Year to date	659.85
<u>London Final:</u>	
2006, average	604.33
<u>2007:</u>	
June	655.49
July	665.30
Year to date	659.69

Source: Platts Metals Week.

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

(Kilograms of 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)
Imports for consumption:							
2006	1,090	125,000	136,000	263,000	43,000	1,460	122,000
2007:							
April	77	5,170	10,900	16,200	3,130	232	14,000
May	76	6,080	5,120	11,300	3,230	98	6,990
June:							
Brazil	--	--	312	312	--	--	29,700
Canada	--	3	5,500	5,510	126 <sup>5</sup>	14 <sup>5</sup>	--
Chile	--	2,510 <sup>5</sup>	275	2,790	--	--	--
Colombia	--	350	55	405	453	--	--
Costa Rica	--	30 <sup>5</sup>	--	30	116 <sup>5</sup>	--	--
Dominican Republic	--	--	--	--	600 <sup>5</sup>	--	--
Ecuador	--	273	--	273	14 <sup>5</sup>	--	--
El Salvador	--	--	21	21	117	--	--
Guatemala	208 <sup>5</sup>	188	--	396	26 <sup>5</sup>	--	--
Honduras	--	353	--	353	166 <sup>5</sup>	--	--
Mexico	--	869	1,230	2,100	793 <sup>5</sup>	35 <sup>5</sup>	--
Nicaragua	--	118	16	134	42 <sup>5</sup>	--	--
Panama	--	45	6	51	64	--	--
Peru	--	1,030	--	1,030	--	--	--
United Kingdom	--	--	195	195	--	1 <sup>5</sup>	--
Other	2	1	28	31	122 <sup>5</sup>	19 <sup>5</sup>	2 <sup>5</sup>
Total	210	5,770	7,640	13,600	2,640	69	29,700
Year to date	382	32,600	51,000	84,000	20,500	647	63,800
Exports:							
2006	2,690	159,000	228,000	389,000	567,000	1,320	1,460,000
2007:							
April	450	9,860	53,100	63,400	34,200	264	149,000
May	226	9,310	38,400	47,900	29,500	378	122,000
June:							
Canada	--	--	2,920	2,920	10,400	--	20,200 <sup>5</sup>
China	--	--	3	3	--	--	66,500 <sup>5</sup>
Denmark	--	--	--	--	--	--	1,210 <sup>5</sup>
Dominican Republic	--	--	--	--	--	--	4,020 <sup>5</sup>
Germany	61	--	40	101	3,620 <sup>5</sup>	2	576 <sup>5</sup>
Hong Kong	--	--	--	--	--	1	4,270 <sup>5</sup>
India	36 <sup>5</sup>	--	1,000	1,040	--	--	--
Israel	--	--	--	--	--	--	6,940 <sup>5</sup>
Korea, Republic of	99	--	--	99	--	--	495 <sup>5</sup>
Malaysia	--	--	189	189	12 <sup>5</sup>	--	5,930 <sup>5</sup>
Mexico	55	--	354	409	--	--	2,910 <sup>5</sup>
New Zealand	--	--	--	--	--	--	952 <sup>5</sup>
Singapore	--	--	1	1	--	--	68,900 <sup>5</sup>
Switzerland	--	14,200	26,900	41,100	--	--	--
United Arab Emirates	--	--	2,280	2,280	--	--	--
United Kingdom	3 <sup>5</sup>	--	13,400	13,400	13,200 <sup>5</sup>	521	4,250 <sup>5</sup>
Other	12	--	121	133	112 <sup>5</sup>	36 <sup>5</sup>	--
Total	266	14,200	47,200	61,600	27,400	560	187,000
Year to date	1,920	64,100	215,000	281,000	292,000	1,590	850,000

-- 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" not included in "Total."

<sup>5</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.