

Mineral Industry Surveys

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SILVER IN DECEMBER 2018

U.S. mines produced 87,400 kilograms (kg) of silver in December (table 1). Based on unrounded data, the average daily silver production in December was 2,820 kg, a 6% increase compared with 2,650 kg in November 2018, and 6% more than 2,660 kg in December 2017. The strike at Hecla Mining Co.'s Lucky Friday Mine in Idaho continued through December (Hecla Mining Co., 2019).

Preliminary annual silver production for U.S. mines was 923,000 kg in 2018, a 10% decrease compared with production in 2017. Six of the 11 States that produced silver had decreases in silver production in 2018. Most notable was Idaho, where there was a full year of limited production at the Lucky Friday Mine. In 2018, the mine produced 5,260 kg of silver, an 80% decrease compared with production in 2017 (Hecla Mining Co., 2019).

In December 2018, the Engelhard average daily silver price was \$14.76 per troy ounce, a 3% increase from that in November 2018. The daily price in December ranged between a low of \$14.41 per troy ounce on December 6 and a high of \$15.45 per troy ounce on December 31 (fig. 1, table 2).

Reference Cited

Hecla Mining Co., 2019, Hecla reports 10.4 million ounces of silver and 262,103 ounces of gold production 2018: Coeur d' Alene, ID, Hecla Mining Co. press release, January 15. (Accessed February 5, 2019, at <http://ir.hecla-mining.com/file/Index?KeyFile=396360373>.)

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Prices

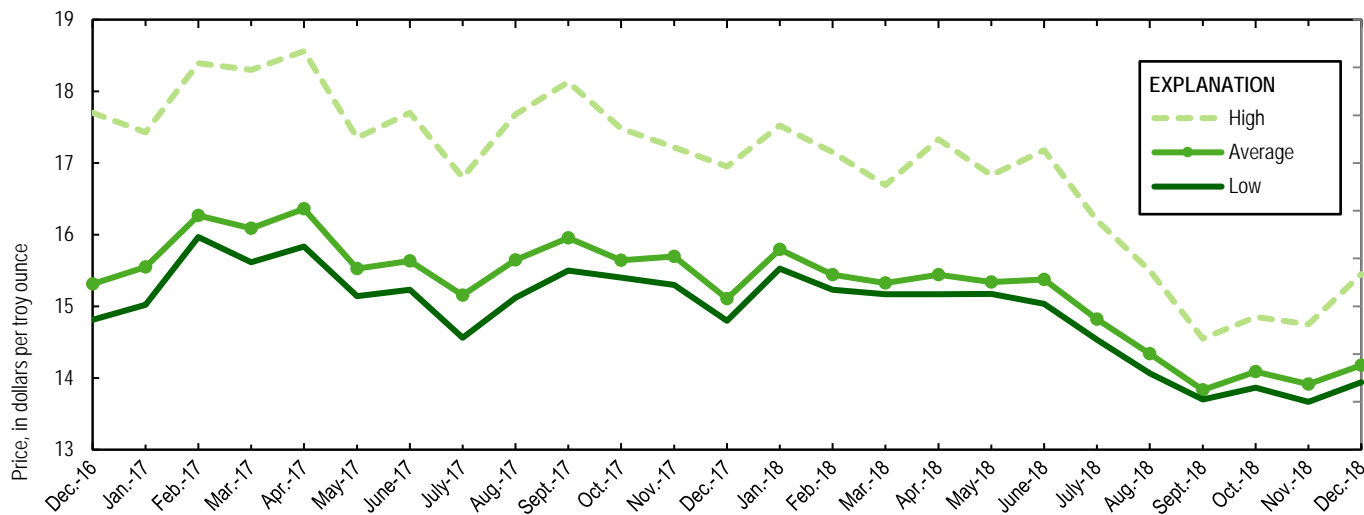


Figure 1. Engelhard monthly silver prices for December 2016 through December 2018. Source: Platts Metals Week.

Month

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

(Kilograms)

	Nevada	Other States ²	Total
2017: ^P			
December	23,200	59,100	82,400
January–December	265,000	766,000	1,030,000
2018:			
January	18,800	55,900	74,600 ^r
February	18,400	48,800	67,200
March	19,600 ^r	49,700	69,300
April	19,400	54,300	73,700 ^r
May	18,900 ^r	57,600	76,500
June	18,400	60,200	78,600 ^r
July	19,000 ^r	53,700 ^r	72,800 ^r
August	19,400	59,900 ^r	79,300 ^r
September	19,600	58,300 ^r	77,900 ^r
October	22,200 ^r	64,400 ^r	86,500 ^r
November	21,100 ^r	58,400 ^r	79,500 ^r
December	22,800	64,600	87,400
January–December	238,000	686,000	923,000

^PPreliminary. ^rRevised

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

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

TABLE 2
SILVER PRICES

(Dollars per troy ounce)

	Price	Date
Engelhard:		
2017:		
Low	15.34	Jul. 10
High	18.56	Apr. 13
Average	17.07	XX
2018:		
November		
Low	14.00	Nov. 14
High	14.75	Nov. 2
Average	14.37	XX
December		
Low	14.41	Dec. 6
High	15.45	Dec. 31
Average	14.76	XX
Year to date:		
Low	14.00	Nov. 14
High	17.52	Jan. 25
Average	15.75	XX
Handy and Harman:		
2017, Average	17.07	XX
2018:		
November	14.35	XX
December	14.77	XX
Year to date	15.71	XX
London Final:¹		
2017, Average	17.05	XX
2018:		
November	14.37	XX
December	14.70	XX
Year to date	15.77	XX

XX Not applicable.

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER¹

Period and country or locality	Bullion		Doré		Ores and concentrates ² Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2017	3,950,000	\$2,150,000	1,090,000	\$959,000	6,840	\$2,370	5,040,000	\$3,110,000
2018:								
October	305,000	144,000	117,000	97,200	161	34	422,000	241,000
November	302,000	140,000	126,000	103,000	57	12	428,000	243,000
December:								
Argentina	--	--	18,700	22,600	--	--	18,700	22,600
Bolivia	8,740	4,380	--	--	--	--	8,740	4,380
Canada	94,600	45,200	--	--	--	--	94,600	45,200
Chile	24,200	11,200	--	--	--	--	24,200	11,200
Colombia	1,410	774	30	14	--	--	1,440	788
Curacao	--	--	28	13	--	--	28	13
Dominican Republic	--	--	15	7	--	--	15	7
Germany	50	27	315	155	--	--	365	182
Italy	--	--	273	179	--	--	273	179
Korea, Republic of	17,900	8,420	--	--	--	--	17,900	8,420
Mexico	168,000	78,400	62,900	50,300	--	--	231,000	129,000
Panama	5	2	--	--	--	--	5	2
Peru	9,160	4,170	--	--	--	--	9,160	4,170
Switzerland	--	--	160	80	--	--	160	80
Total	324,000	153,000	82,400	73,400	--	--	406,000	226,000
January–December	3,750,000	1,890,000	1,080,000	956,000	7,790	2,260	4,840,000	2,850,000

-- Zero.

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

²Includes silver content of base metal ores and concentrates.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS OF REFINED SILVER¹

Period and country or locality	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semi manufactured forms ² (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2017	391,000	\$182,000	429,000	\$59,800	4,600	\$647	462,000	\$247,000	5,390,000	\$387,000
2018:										
October	49,100	20,700	30,400	1,800	(3)	56	35,100	13,400	558,000	29,900
November	21,500	10,500	25,000	1,930	(3)	9	61,600	25,300	824,000	71,300
December:										
Belgium	--	--	--	--	(3)	4	--	--	7,820	54
Brazil	--	--	--	--	--	--	--	--	896	16
Canada	6,850	2,470	1,770	78	--	--	4	3	30,900	10,200
Chile	--	--	--	--	--	--	5,450	2,510	2,150	43
China	--	--	3,160	120	--	--	--	--	4,040	23
Colombia	--	--	--	--	--	--	--	--	22,800	867
Costa Rica	--	--	--	--	--	--	--	--	166	236
Dominican Republic	--	--	--	--	--	--	--	--	1,500	189
Ecuador	--	--	--	--	--	--	--	--	450	16
Egypt	--	--	--	--	--	--	--	--	1,850	292
France	--	--	115	63	--	--	--	--	8,160	33
Germany	--	--	195	105	--	--	95	44	38,500	10,300
Honduras	--	--	--	--	--	--	--	--	2,140	99
Hungary	--	--	2,040	110	--	--	--	--	--	--
Ireland	--	--	--	--	--	--	--	--	23,700	64
Japan	--	--	20,800	998	--	--	--	--	--	--
Korea, Republic of	--	--	--	--	--	--	--	--	291	100
Malaysia	--	--	10	6	--	--	--	--	46,900	216
Mexico	16,700	7,760	189	112	--	--	6,250	2,940	73,600	1,280
Peru	10,600	4,970	--	--	--	--	--	--	--	--
Slovakia	--	--	--	--	--	--	--	--	178,000	945
Taiwan	--	--	287	13	--	--	10,500	4,970	212	96
United Kingdom	--	--	--	--	(3)	56	300	222	85,700	5,130
Vietnam	--	--	--	--	--	--	--	--	17,700	302
Other	--	--	--	--	(3)	3	57	83	71	71
Total	34,100	15,200	28,500	1,610	(3)	63	22,700	10,800	548,000	30,600
January–December	429,000	190,000	407,000	64,300	3	459	361,000	169,000	6,710,000	494,000

-- Zero.

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

²Containing 99.5% or more by weight of silver.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country or locality	Bullion		Doré		Ores and concentrates ²		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2017	91,600	\$54,000	49,400	\$34,700	16,300	\$26,800	157,000	\$115,000
2018:								
October	115,000	53,400	4,470	3,260	--	--	120,000	56,700
November	23,000	11,500	3,090	2,000	2	3	26,100	13,500
December:								
Australia	503	285	--	--	--	--	503	285
Austria	--	--	326	172	--	--	326	172
Canada	2,410	1,250	--	--	--	--	2,410	1,250
China	--	--	300	143	--	--	300	143
Czechia	528	248	--	--	--	--	528	248
Germany	21	13	25	13	--	--	46	26
India	195,000	95,200	186	88	--	--	195,000	95,300
Mexico	175	87	1,250	1,120	--	--	1,420	1,210
Norway	--	--	29	19	--	--	29	19
Panama	306	290	--	--	--	--	306	290
Singapore	4	4	95	48	--	--	99	52
Switzerland	14	13	58	27	--	--	72	40
Taiwan	53	28	--	--	--	--	53	28
United Kingdom	171	88	--	--	--	--	171	88
Other	34	26	--	--	6	4	40	30
Total	199,000	97,500	2,260	1,630	6	4	201,000	99,200
January–December	557,000	311,000	37,600	24,900	9,640	4,730	604,000	341,000

-- Zero.

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

²Includes silver content of base metal ores and concentrates.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF REFINED SILVER¹

Period and country or locality	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semi manufactured forms ² (gross weight)		Waste and scrap (gross weight)	
	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)	Quantity (kilograms)	Value (thousands)
2017	135,000	\$71,100	874,000	\$545,000	51	\$5,170	508,000	\$292,000	13,000,000	\$1,770,000
2018:										
October	14,700	7,040	57,000	36,500	3	469	26,400	14,400	1,490,000	216,000
November	7,670	3,430	41,400	23,700	8	846	26,400	14,300	1,230,000	140,000
December:										
Belgium	--	--	735	423	--	--	--	--	99,800	2,310
Canada	2,250	1,150	785	698	1	36	11,000	5,770	6,320	12,200
China	--	--	4,800	2,850	(3)	8	1,730	991	479	13
France	45	16	2,820	1,460	--	--	364	218	--	--
Germany	17	33	1,690	864	(3)	9	157	121	316,000	27,100
Hong Kong	291	78	1,910	1,070	--	--	128	100	140	77
India	2,990	905	5	12	--	--	604	323	--	--
Ireland	--	--	--	--	--	--	216	126	--	--
Italy	1,520	795	50	27	--	--	73	37	242,000	47,500
Japan	1	4	5,430	3,110	--	--	71	62	257,000	13,200
Korea, Republic of	85	11	2,410	1,400	--	--	944	505	17,900	1,220
Malaysia	--	--	356	203	--	--	265	171	217	115
Mexico	96	255	1,260	858	(3)	81	4,830	2,640	17,100	2,250
Netherlands	--	--	1,500	840	--	--	4	3	373	246
Philippines	--	--	--	--	--	--	123	72	--	--
Singapore	104	65	10,800	5,570	1	458	677	350	14	10
Spain	12	3	7	4	--	--	991	495	--	--
Sweden	--	--	--	--	--	--	1,080	562	271,000	6,110
Switzerland	36	17	--	--	--	--	86	76	--	--
Taiwan	3	11	4,480	2,460	--	--	41	44	--	--
Thailand	208	66	--	--	--	--	220	127	--	--
Turkey	5	3	--	--	--	--	166	83	--	--
United Arab Emirates	80	11	--	--	--	--	77	39	--	--
United Kingdom	10	4	2,950	1,670	--	--	878	449	29,200	33,900
Vietnam	154	53	--	--	--	--	37	20	--	--
Other	109	80	105	103	(3)	11	524	306	--	--
Total	8,020	3,560	42,000	23,600	2	603	25,300	13,700	1,260,000	146,000
January–December	113,000	55,900	917,000	534,000	50	6,690	423,000	236,000	16,200,000	2,410,000

-- Zero.

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

²Containing 99.3% or more by weight of silver.

³Less than ½ unit.

Source: U.S. Census Bureau.