

Mineral Industry Surveys

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SILVER IN OCTOBER 2019

U.S. mines produced 75,300 kilograms (kg) of silver in October 2019 (table 1). Based on unrounded data, the average daily silver production in October was 2,430 kg, a 14% decrease compared with the revised 2,830 kg in September, and 14% less than 2,810 kg in October 2018.

Prices

In October 2019, the Engelhard average daily silver price was \$17.66 per troy ounce, a 3% decrease from that in September. The daily price in October ranged between a high of \$18.28 per troy ounce on October 25 and a low of \$17.10 per troy ounce on October 1 (fig. 1, table 2).

Update

On January 7, 2020, Hecla Mining Co. announced that a new collective bargaining agreement was ratified with the United Steelworkers Local 5114 workers at the Lucky Friday mine in

northern Idaho. The mine had been operating on a limited basis since the workers went on strike on March 13, 2017 (Hecla Mining Co., 2020).

Reference Cited

Hecla Mining Co., 2020, Hecla reports 22% higher silver and 4% higher gold production, lower debt, growing cash balances: Coeur d' Alene, ID, Hecla Mining Co. press release, January 7. (Accessed January 13, 2020, at <http://ir.hecla-mining.com/file/Index?KeyFile=402087468>.)

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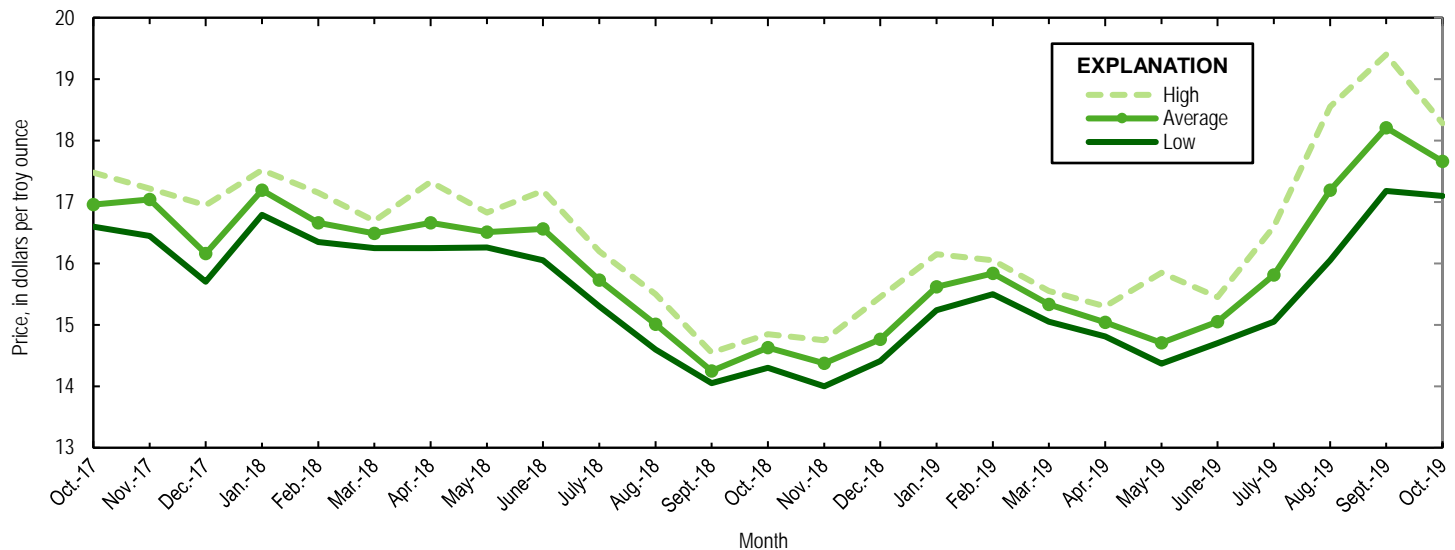


Figure 1. Engelhard monthly silver prices for October 2017 through October 2019. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2018: ^P			
October	22,800	64,400	87,200
November	21,700	58,400	80,000
December	23,700	64,600	88,300
January–December	247,000	687,000	934,000
2019:			
January	16,200	64,500	80,700
February	14,600	56,700	71,200
March	15,700	59,900	75,600
April	14,700	69,400	84,200
May	15,900	68,100	83,900
June	15,500	67,700	83,200 ^r
July	15,700 ^r	70,400	86,100
August	15,600	67,200	82,800
September	15,400	69,500 ^r	84,900 ^r
October	15,100	60,200	75,300
January–October	154,000	653,000	808,000

^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:		
2018:		
Low	14.00	Nov. 14
High	17.52	Jan. 25
Average	15.75	XX
2019:		
September		
Low	17.18	Sep. 30
High	19.40	Sep. 4
Average	18.21	XX
October		
Low	17.10	Oct. 1
High	18.28	Oct. 25
Average	17.66	XX
Year to date:		
Low	14.37	May 28
High	19.40	Sep. 4
Average	16.07	XX
Handy and Harman:		
2018, Average	15.71	XX
2019:		
September	18.16	XX
October	17.65	XX
Year to date:	16.05	XX
London Final:¹		
2018, Average	15.77	XX
2019:		
September	18.17	XX
October	17.62	XX
Year to date:	16.07	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	Value	Silver content	Value	Silver content	Value	Silver content	Value
	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)
2018	3,750,000	\$1,890,000	1,080,000	\$956,000	7,790	\$2,260	4,840,000	\$2,850,000
2019:								
August	405,000	204,000	68,700	68,400	632	165	475,000	273,000
September	340,000	200,000	71,300	72,100	642	176	412,000	273,000
October:								
Argentina	--	--	17,200	9,510	--	--	17,200	9,510
Barbados	--	--	5	3	--	--	5	3
Bolivia	7,890	4,630	--	--	--	--	7,890	4,630
Canada	112,000	64,900	--	--	886	217	113,000	65,100
Chile	15,800	9,000	--	--	--	--	15,800	9,000
Curacao	--	--	29	15	--	--	29	15
Dominican Republic	--	--	26	14	--	--	26	14
Germany	706	387	664	377	--	--	1,370	764
Italy	--	--	305	185	--	--	305	185
Japan	--	--	--	--	(3)	4	(3)	4
Mexico	169,000	94,700	56,300	54,900	230	66	225,000	150,000
Netherlands	--	--	--	--	27	3	27	3
Panama	13	7	--	--	--	--	13	7
Peru	8,730	5,080	--	--	--	--	8,730	5,080
Poland	27,800	15,500	9,240	5,390	--	--	37,000	20,900
Switzerland	--	--	200	119	--	--	200	119
Total	342,000	194,000	84,000	70,500	1,140	290	427,000	265,000
January–October	3,190,000	1,630,000	781,000	668,000	5,890	1,510	3,980,000	2,300,000

-- 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.

³Less than ½ unit.

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)
2018	424,000	\$188,000	407,000	\$64,300	3,250	\$459	380,000	\$179,000	6,710,000	\$495,000
2019:										
August	33,400	17,400	29,200	2,720 ^r	18	11	20,300	13,100	1,220,000	96,700
September	27,400	15,100	12,000	1,130	162	16	24,800	12,200	683,000	119,000
October:										
Argentina	--	--	--	--	--	--	--	--	4,040	79
Belgium	--	--	--	--	--	--	--	--	44,700	70
Brazil	--	--	--	--	--	--	--	--	38,500	569
Canada	2,340	82	2,930	131	--	--	78	32	92,800	14,200
Chile	--	--	--	--	--	--	5,570	3,250	12,500	36
China	--	--	100	7	--	--	--	--	71,700	223
Colombia	--	--	--	--	--	--	--	--	126	75
Dominican Republic	--	--	57	29	--	--	--	--	549	258
Ecuador	--	--	--	--	--	--	--	--	546	19
France	--	--	225	138	--	--	--	--	--	--
Germany	17	24	1,860	1,240	--	--	64	62	147,000	56,300
Guatemala	--	--	--	--	--	--	--	--	17,400	18
Hungary	794	24	8,160	430	--	--	--	--	--	--
Japan	--	--	11,600	624	--	--	--	--	2,180	351
Korea, Republic of	--	--	--	--	49	20	--	--	--	--
Mexico	25,000	14,200	--	--	--	--	--	--	27,100	3,040
Nicaragua	54	20	--	--	--	--	--	--	--	--
Nigeria	--	--	--	--	--	--	--	--	11,600	64
South Africa	--	--	--	--	--	--	--	--	1,820	263
Switzerland	--	--	--	--	--	--	18	31	--	--
Taiwan	--	--	500	23	--	--	--	--	--	--
Thailand	--	--	--	--	--	--	--	--	580	250
Turkey	--	--	--	--	--	--	150	36	--	--
United Kingdom	--	--	121	66	122	48	16	11	179,000	24,400
Vietnam	--	--	--	--	--	--	--	--	8,070	38
Other	66	15	2	11	--	--	23	33	922	558
Total	28,300	14,300	25,600	2,700	171	68	5,920	3,460	662,000	101,000
January–October	377,000	150,000	257,000	23,600	2,280	442	231,000	116,000	7,940,000	792,000

^rRevised. -- 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.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country or locality	Bullion		Doré		Ores and concentrates ² Ash and residues		Total	
	Silver content	Value	Silver content	Value	Silver content	Value	Silver content	Value
	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)
2018	557,000	\$311,000	37,600	\$24,900	7,830	\$3,890	602,000	\$340,000
2019:								
August	7,660	5,350	528	405	150	65	8,340	5,820
September	7,930	4,850	309	170	--	--	8,240	5,020
October:								
Australia	991	556	--	--	--	--	991	556
Canada	5,670	3,300	--	--	--	--	5,670	3,300
Czechia	1,020	631	--	--	--	--	1,020	631
France	35	30	--	--	--	--	35	30
Germany	1,280	520	--	--	--	--	1,280	520
Hong Kong	10	10	--	--	--	--	10	10
India	7	8	50	28	--	--	56	36
Italy	1	3	--	--	--	--	1	3
Japan	--	--	--	--	1	3	1	3
Mexico	466	295	--	--	--	--	466	295
New Zealand	3	3	--	--	--	--	3	3
Poland	--	--	34	28	--	--	34	28
Singapore	21	16	--	--	--	--	21	16
Switzerland	--	--	3,230	1,810	--	--	3,230	1,810
Thailand	7	9	--	--	--	--	7	9
Turkey	6	5	--	--	--	--	6	5
United Kingdom	76	47	32	17	--	--	108	64
Total	9,600	5,430	3,350	1,880	1	3	12,900	7,310
January–October	177,000	89,100	24,700	15,100	208	101	202,000	104,000

-- 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)
2018	113,000	\$55,900	917,000	\$534,000	52,100	\$6,690	423,000	\$236,000	17,200,000	\$2,480,000
2019:										
August	9,500	5,050	57,300	36,500	2,480	566	19,100	11,200	1,990,000	274,000
September	46,100	27,500	51,700	34,300	4,300	838	41,800	22,400	2,000,000	274,000
October:										
Australia	29	4	--	--	--	--	479	255	147,000	1,500
Belgium	--	--	908	616	--	--	--	--	286,000	24,900
Brazil	--	--	323	323	--	--	6	6	--	--
Canada	19,600	11,300	1,240	937	14,000	752	7,920	4,770	253,000	17,700
China	308	195	6,340	4,140	77	5	1,650	1,200	2,670	107
France	10	4	3,980	2,440	--	--	410	305	--	--
Germany	40	36	1,670	990	--	--	190	207	393,000	47,300
Hong Kong	213	113	1,910	1,400	--	--	60	67	418	1,950
India	2,380	1,180	2	3	--	--	644	367	--	--
Italy	--	--	27	16	--	--	185	114	251,000	85,800
Japan	--	--	3,670	2,530	--	--	--	--	256,000	11,100
Korea, Republic of	--	--	3,040	2,060	45	9	916	612	14,000	799
Lithuania	--	--	--	--	--	--	5	9	12,000	125
Malaysia	45	35	393	333	--	--	388	275	189	18
Mexico	183	278	1,580	1,120	6	3	4,580	2,480	16,200	4,480
Netherlands	--	--	803	546	--	--	--	--	9	47
Philippines	--	--	--	--	6	5	83	48	--	--
Singapore	38	25	15,200	9,290	1,300	509	582	330	1	5
Spain	--	--	205	150	--	--	786	425	--	--
Sweden	--	--	--	--	--	--	23	14	197,000	10,700
Switzerland	--	--	--	--	--	--	195	104	83	1,430
Taiwan	--	--	12,900	8,800	47	9	45	90	--	--
Thailand	695	380	11	7	--	--	342	242	--	--
United Arab Emirates	12	4	--	--	--	--	73	42	--	--
United Kingdom	1	5	1,060	873	10	9	1,690	904	31,500	81,300
Vietnam	156	33	--	--	--	--	11	6	--	--
Other	187	122	82	77	156	7	1,140	676	--	--
Total	23,900	13,700	55,400	36,600	15,600	1,310	22,400	13,500	1,860,000	289,000
January–October	202,000	114,000	499,000	307,000	50,500	7,300	396,000	224,000	16,100,000	2,170,000

-- 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.

Source: U.S. Census Bureau.