

Mineral Industry Surveys

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SILVER IN NOVEMBER 2019

U.S. mines produced 86,600 kilograms (kg) of silver in November 2019 (table 1). Based on unrounded data, the average daily silver production in November was 2,890 kg, a 20% increase compared with the revised 2,410 kg in October, and 8% more than 2,670 kg in November 2018.

Prices

In November 2019, the Engelhard average daily silver price was \$17.20 per troy ounce, a slight decrease from that in October. The daily price in November ranged between a high of \$18.13 per troy ounce on November 4 and a low of \$16.81 per troy ounce on November 12 (fig. 1, table 2).

Trade

In November 2019, imports of silver in the form of bullion, doré, and ores and concentrates totaled 380,000 kg, an 11% decrease from that in October. This decrease was driven by a decrease in imports of silver bullion, which decreased in November by 16% (53,000 kg) to 288,000 kg from 342,000 kg (table 3).

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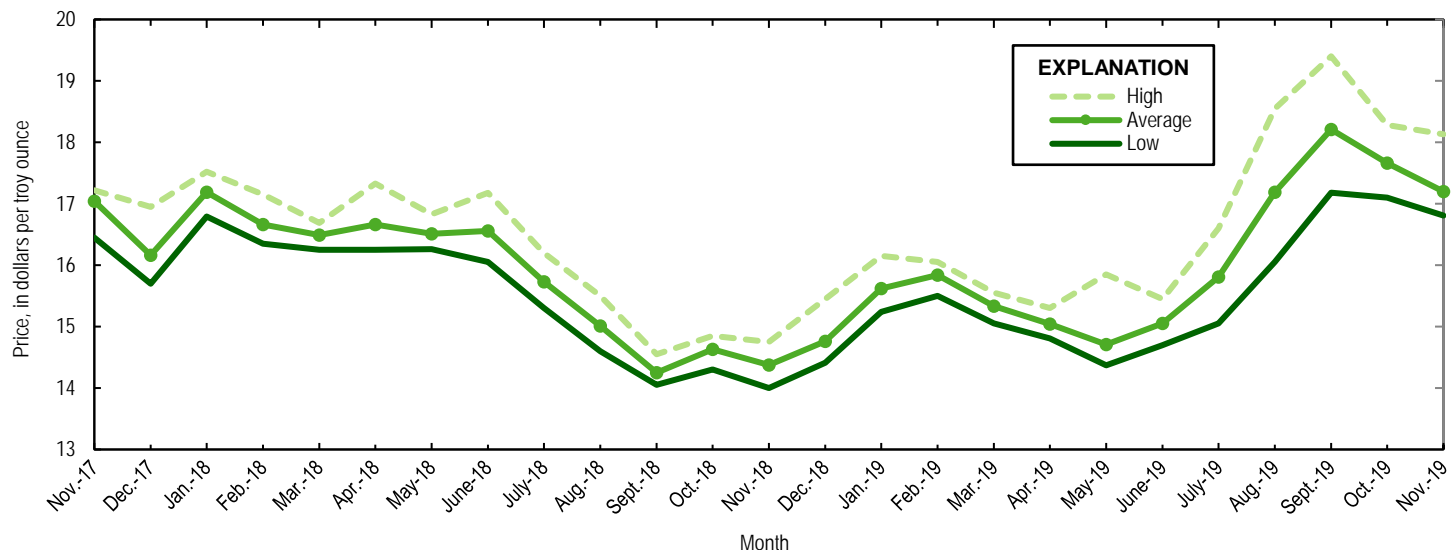


Figure 1. Engelhard monthly silver prices for November 2017 through November 2019. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2018: ^P			
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	68,300 ^r	83,700 ^r
July	15,700	70,500 ^r	86,200 ^r
August	15,600	67,100 ^r	82,700 ^r
September	15,400	69,400 ^r	84,700 ^r
October	15,100	59,600 ^r	74,700 ^r
November	15,300	71,300	86,600
January–October	170,000	725,000	894,000

^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:		
October		
Low	17.10	Oct. 1
High	18.28	Oct. 25
Average	17.64	XX
November		
Low	16.81	Nov. 12
High	18.13	Nov. 4
Average	17.20	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:		
October	17.65	XX
November	17.17	XX
Year to date:	17.17	XX
London Final:¹		
2018, Average	15.77	XX
2019:		
October	17.62	XX
November	17.18	XX
Year to date:	17.18	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:								
September	340,000	200,000	71,300	72,100	642	176	412,000	273,000
October	342,000	194,000	84,000	70,500	1,140	290	427,000	265,000
November:								
Argentina	--	--	17,100	9,310	--	--	17,100	9,310
Barbados	--	--	4	2	--	--	4	2
Bolivia	10,000	5,760	--	--	--	--	10,000	5,760
Canada	118,000	66,500	--	--	739	186	118,000	66,700
Chile	11,100	6,240	--	--	--	--	11,100	6,240
Colombia	15	8	--	--	--	--	15	8
Curacao	--	--	6	3	--	--	6	3
Germany	238	145	680	366	--	--	918	511
Italy	--	--	336	197	--	--	336	197
Mexico	149,000	83,600	72,600	72,300	37	17	222,000	156,000
Switzerland	--	--	250	191	--	--	250	191
United Kingdom	--	--	70	46	--	--	70	46
Total	288,000	162,000	91,100	82,500	776	203	380,000	245,000
January–November	3,480,000	1,800,000	872,000	751,000	6,660	1,710	4,360,000	2,550,000

-- 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)
2018	424,000	\$188,000	407,000	\$64,300	3,250	\$459	380,000	\$179,000	6,710,000	\$495,000
2019:										
September	27,400	15,100	12,000	1,130	162	16	24,800	12,200	683,000	119,000
October	28,300	14,300	25,600	2,700	171	68	5,920	3,460	662,000	101,000
November:										
Belgium	--	--	--	--	121	5	--	--	29,500	77
Bolivia	--	--	--	--	--	--	--	--	13,500	78
Brazil	--	--	--	--	--	--	--	--	19,100	148
Canada	23,700	4,930	1,640	78	25	14	191	118	68,500	10,400
Chile	--	--	--	--	--	--	5,610	3,180	26,800	56
China	--	--	31	26	--	--	--	--	14,800	39
Colombia	--	--	--	--	--	--	--	--	1,080	580
Dominican Republic	--	--	--	--	--	--	--	--	6,300	298
France	--	--	5,500	218	--	--	--	--	--	--
Germany	(3)	4	1,360	701	--	--	53	52	76,200	69,100
Honduras	--	--	--	--	--	--	--	--	8,690	158
Hungary	688	16	12,100	576	--	--	--	--	--	--
Japan	--	--	12,300	847	--	--	28	25	1	59
Korea, Republic of	--	--	1	6	--	--	16,900	9,970	2	77
Mexico	11,700	6,440	--	--	--	--	--	--	54,400	3,320
Nigeria	--	--	--	--	--	--	--	--	12,000	72
Peru	8,500	4,820	--	--	--	--	--	--	1	7
Taiwan	--	--	500	23	--	--	--	--	175	111
United Kingdom	25	11	--	--	100	48	152	99	327,000	29,300
Vietnam	--	--	--	--	--	--	--	--	4,040	19
Other	2	9	50	29	18	4	28	34	1,490	381
Total	44,600	16,200	33,500	2,500	264	71	23,000	13,500	664,000	114,000
January–November	421,000	166,000	290,000	26,100	2,540	513	254,000	129,000	8,600,000	906,000

-- 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 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:								
September	7,930	4,850	309	170	--	--	8,240	5,020
October	9,600	5,430	3,350	1,880	1	3	12,900	7,310
November:								
Argentina	--	--	205	118	--	--	205	118
Australia	859	650	--	--	--	--	859	650
Canada	1,710	1,040	--	--	6	3	1,710	1,050
Chile	89	65	--	--	--	--	89	65
Dominican Republic	--	--	145	130	--	--	145	130
France	13	10	--	--	--	--	13	10
Germany	11	10	--	--	--	--	11	10
Hong Kong	--	--	13	11	--	--	13	11
Hungary	6	5	--	--	--	--	6	5
India	5	6	222	125	--	--	228	131
Israel	--	--	17	7	--	--	17	7
Italy	4,030	2,180	72	36	--	--	4,110	2,210
Japan	2	6	--	--	--	--	2	6
Mexico	2,000	1,200	--	--	--	--	2,000	1,200
Norway	--	--	222	129	--	--	222	129
Spain	--	--	1	3	--	--	1	3
Switzerland	--	--	66	39	--	--	66	39
Thailand	8	13	--	--	--	--	8	13
Total	8,730	5,190	962	598	6	3	9,700	5,790
January–November	186,000	94,300	25,700	15,700	214	103	212,000	110,000

-- 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:										
September	46,100	27,500	51,700	34,300	4,300	838	41,800	22,400	2,000,000	274,000
October	23,900	13,700	55,400	36,600	15,600	1,310	22,400	13,500	1,860,000	289,000
November:										
Australia	--	--	--	--	--	--	156	83	--	--
Belgium	--	--	560	379	--	--	--	--	263,000	32,600
Brazil	--	--	62	62	--	--	37	19	--	--
Canada	4,880	2,770	1,700	1,160	4,480	270	11,300	6,550	82,400	14,000
China	1,600	914	4,370	2,510	--	--	1,200	866	3,040	132
Costa Rica	82	84	--	--	--	--	371	218	--	--
France	13	13	6,490	3,830	--	--	289	179	--	--
Germany	40	57	1,370	869	1	3	207	173	298,000	32,600
Hong Kong	227	132	1,960	1,250	--	--	514	392	430	2,020
India	2,570	1,320	27	13	--	--	713	405	--	--
Italy	1	4	8	6	--	--	74	39	163,000	60,900
Japan	--	--	6,260	4,150	--	--	61	59	421,000	14,200
Korea, Republic of	--	--	2,030	1,390	--	--	80	46	13,300	482
Malaysia	--	--	124	76	--	--	269	181	--	--
Mexico	293	267	1,240	1,160	310	63	4,680	2,670	--	--
Netherlands	--	--	1,180	831	--	--	2	3	--	--
Philippines	10	11	--	--	--	--	148	135	--	--
Singapore	29	7	11,300	6,710	--	--	368	218	1	7
Spain	--	--	139	98	--	--	762	382	--	--
Sweden	--	--	--	--	--	--	101	59	139,000	2,430
Switzerland	3	5	--	--	--	--	137	84	526	21,100
Taiwan	--	--	10,800	7,030	--	--	42	59	--	--
Thailand	390	222	--	--	--	--	685	390	--	--
United Kingdom	33	15	3,300	2,160	--	--	2,090	1,250	72,400	131,000
Vietnam	50	12	--	--	--	--	188	94	--	--
Other	182	111	9	5	30	12	872	528	--	--
Total	10,400	5,950	52,900	33,700	4,820	347	25,300	15,100	1,450,000	311,000
January–November	213,000	120,000	551,000	340,000	55,300	7,650	421,000	239,000	17,500,000	2,480,000

-- 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.