

# Mineral Industry Surveys

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## SILVER IN JULY 2020

U.S. mines produced 102,000 kilograms (kg) of silver in July 2020 (table 1). Based on unrounded data, the average daily silver production in July was 3,300 kg, a 12% increase compared with the 2,940 kg in June 2020, an 18% increase compared with the 2,800 kg in July 2019, and a 39% increase compared with the 2,370 kg in July 2018.

**Prices**

In July 2020, the Engelhard average daily silver price was \$20.62 per troy ounce, a 16% increase from the June 2020 average daily price of \$17.73 per troy ounce, a 30% increase from that in July 2019, and a 31% increase from that in July 2018. The daily price in July ranged between a low of \$17.90 per troy ounce on July 2 and a high of \$24.38 per troy ounce on July 29, a new high for 2020 year to date (fig. 1, table 2).

**Trade**

In July 2020, imports of silver in the form of bullion, doré, and ores and concentrates totaled 1,060,000 kg (table 3), 77% more than that in June 2020, 181% more than that in July 2019, and 166% more than that in July 2018. This increase from the previous month was owing to increased imports of bullion, which increased by 86% with respect to the previous month.

Bullion imports increased from: Germany, Poland, United Kingdom, Mexico, and Canada by 219,000 kg, 85,100 kg, 84,300 kg, 43,900 kg, and 27,900 kg respectively. These increases were partially offset by decreased imports from Kazakhstan (19,500 kg) and Switzerland (30,400 kg) (table 3).

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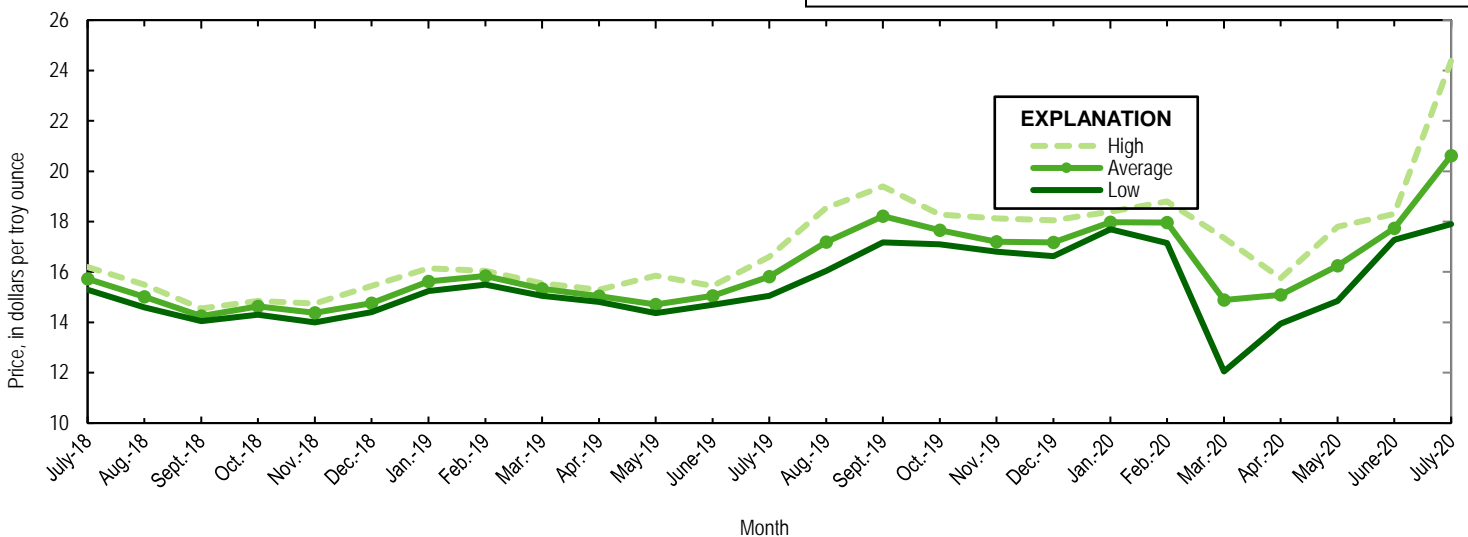


Figure 1. Engelhard monthly silver prices for July 2018 through July 2020. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
2019: <sup>P</sup>			
July	16,200	70,500	86,700
August	16,100	67,100	83,200
September	15,800	69,400	85,200
October	15,500	59,600	75,100
November	15,800	71,300	87,000
December	15,700	62,100	77,800
January–December	190,000	787,000	977,000
2020:			
January	15,000	66,900	81,900
February	15,200	64,300	79,500
March	15,300	63,500	78,800
April	14,700 <sup>r</sup>	56,900	71,600 <sup>r</sup>
May	14,900 <sup>r</sup>	74,500	89,300 <sup>r</sup>
June	15,200	73,000	88,100
July	14,500	87,900	102,000
January–July	105,000	487,000	592,000

<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, Missouri, Montana, New Mexico, South Dakota, and Utah.

TABLE 2  
SILVER PRICES

(Dollars per troy ounce)

	Price	Date
<b>Engelhard:</b>		
2019:		
Low	14.37	May 28
High	19.40	Sept. 4
Average	17.17	XX
2020:		
June		
Low	17.27	June 15
High	18.30	June 2
Average	17.73	XX
July		
Low	17.90	July 2
High	24.38	July 29
Average	20.62	XX
Year to date		
Low	12.05	March 19
High	24.38	July 29
Average	20.62	XX
<b>Handy and Harman:</b>		
2019, Average	16.22	XX
2020:		
June	17.71	XX
July	20.65	XX
Year to date	17.21	XX
<b>London Final:<sup>1</sup></b>		
2019, Average	16.19	XX
2020:		
June	17.72	XX
July	20.41	XX
Year to date	17.17	XX

XX Not applicable.

<sup>1</sup>Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS OF SILVER<sup>1</sup>

Period and country or locality	Bullion		Doré		Ores and concentrates <sup>2</sup> Ash and residues		Total	
	Silver content	Value	Silver content	Value	Silver content	Value	Silver content	Value
	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)
2019	3,790,000	\$1,970,000	973,000	\$844,000	7,290	\$1,880	4,770,000	\$2,810,000
2020:								
May	368,000	193,000	58,300	42,300	--	--	427,000	235,000
June	531,000	289,000	68,600	66,000	56	55	600,000	355,000
July:								
Argentina	--	--	3,680	3,580	--	--	3,680	3,580
Australia	10	6	--	--	--	--	10	6
Belgium	12,900	6,910	--	--	--	--	12,900	6,910
Canada	99,500	61,800	--	--	165	48	99,700	61,900
Chile	21,300	15,500	1,300	2,000	--	--	22,600	17,500
Colombia	134	74	28	18	--	--	163	92
Czechia	--	--	28	14	--	--	28	14
Germany	248,000	147,000	1,310	713	--	--	249,000	147,000
Italy	12,000	6,800	318	193	--	--	12,300	6,990
Kazakhstan	57,000	33,100	--	--	--	--	57,000	33,100
Korea, Republic of	50,200	26,600	--	--	--	--	50,200	26,600
Mexico	193,000	111,000	49,700	53,700	36	16	243,000	165,000
Nicaragua	--	--	6,530	7,440	--	--	6,530	7,440
Panama	95	78	78	48	--	--	173	126
Peru	--	--	7,150	3,810	--	--	7,150	3,810
Poland	114,000	72,200	--	--	--	--	114,000	72,200
Singapore	55	41	3,280	1,810	--	--	3,340	1,850
South Africa	10,400	6,480	--	--	--	--	10,400	6,480
Switzerland	5,200	3,230	--	--	--	--	5,200	3,230
United Kingdom	164,000	98,600	--	--	--	--	164,000	98,600
Total	988,000	589,000	73,400	73,300	201	64	1,060,000	662,000
January–July	3,150,000	1,740,000	524,000	466,000	1,830	702	3,680,000	2,210,000

-- Zero.

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

<sup>2</sup>Includes silver content of base metal ores and concentrates.

Source: U.S. Census Bureau.

TABLE 4  
U.S. IMPORTS OF REFINED SILVER<sup>1</sup>

Period and country or locality	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semi manufactured forms <sup>2</sup> (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)
2019	458,000	\$182,000	303,000	\$29,000	2,640	\$534	287,000	\$147,000	9,500,000	\$1,070,000
2020:										
May	40,200	20,000	21,200	1,830	417	50	93,900	45,900	508,000	123,000
June	68,600	23,500	8,010	1,440	206	25	106,000	52,100	505,000	72,800
July:										
Belgium	--	--	--	--	--	--	--	--	26,300	101
Bolivia	--	--	--	--	--	--	--	--	14,000	21
Canada	6,400	3,840	1,500	74	24	14	78	48	141,000	8,610
Chile	--	--	--	--	--	--	--	--	24,600	81
China	--	--	--	--	--	--	--	--	7,540	65
Colombia	--	--	--	--	--	--	--	--	13,800	2,360
France	--	--	9,740	377	--	--	--	--	3,790	11
Germany	17	13	156	56	--	--	37,800	21,400	37,600	8,410
Hungary	3,400	84	3,560	207	--	--	--	--	344	8
Japan	--	--	2,110	164	--	--	--	--	--	--
Korea, Republic of	581	26	--	--	--	--	18,300	10,300	276	247
Mexico	22,800	14,900	--	--	--	--	--	--	54,000	2,640
Peru	7,030	4,040	--	--	--	--	--	--	--	--
Poland	--	--	--	--	--	--	6,510	3,380	--	--
Switzerland	--	--	--	--	--	--	18,200	10,500	--	--
Taiwan	--	--	--	--	--	--	18,100	8,930	201	76
Turkey	--	--	--	--	--	--	12,400	7,650	--	--
United Arab Emirates	--	--	--	--	--	--	18,300	10,400	19,800	259
United Kingdom	3	3	--	--	--	--	147,000	83,700	266,000	37,900
Other	147	55	365	246	--	--	163	102	20,700	1,520
Total	40,400	22,900	17,400	1,120	24	14	277,000	156,000	629,000	62,300
January–July	293,000	126,000	123,000	11,300	1,260	186	539,000	290,000	4,630,000	803,000

-- Zero.

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

<sup>2</sup>Containing 99.5% or more by weight of silver.

Source: U.S. Census Bureau.

TABLE 5  
U.S. EXPORTS OF SILVER<sup>1</sup>

Period and country or locality	Bullion		Doré		Ores and concentrates <sup>2</sup> Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2019	190,000	\$95,900	29,900	\$18,100	231	\$112	220,000	\$114,000
2020:								
May	21,200	15,800	--	--	--	--	21,200	15,800
June	10,900	6,860	--	--	--	--	10,900	6,860
July:								
Australia	280	253	--	--	--	--	280	253
Canada	2,220	1,570	--	--	9	4	2,230	1,580
Chile	46	38	--	--	--	--	46	38
Czechia	395	308	--	--	--	--	395	308
Denmark	4	8	--	--	--	--	4	8
Germany	883	748	705	466	--	--	1,590	1,210
Hong Kong	8	8	--	--	--	--	8	8
India	14	10	--	--	--	--	14	10
Japan	107	95	--	--	--	--	107	95
Korea, Republic of	--	--	11	3	--	--	11	3
Mexico	810	572	6	3	14	8	830	583
Philippines	12	9	--	--	--	--	12	9
Singapore	2,220	1,640	--	--	--	--	2,220	1,640
Spain	7	9	--	--	--	--	7	9
Taiwan	50	39	--	--	--	--	50	39
Thailand	16	20	3	3	--	--	19	23
Turkey	--	--	--	--	14	8	14	8
United Kingdom	99	79	--	--	--	--	99	79
Total	7,170	5,410	725	475	37	21	7,930	5,900
January–July <sup>3</sup>	70,600	45,100	6,360	3,790	548	327	77,500	49,300

-- Zero.

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

<sup>2</sup>Includes silver content of base metal ores and concentrates.

<sup>3</sup>May include revisions to previously published data.

Source: U.S. Census Bureau.

TABLE 6  
U.S. EXPORTS OF REFINED SILVER<sup>1</sup>

Period and country or locality	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semi manufactured forms <sup>2</sup> (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)
2019	241,000	\$134,000	595,000	\$366,000	58,300	\$8,690	435,000	\$248,000	18,500,000	\$2,750,000
2020:										
May	159,000	88,700	45,400	28,300	2,360	601	101,000	58,200	1,750,000	249,000
June	67,400	50,600	37,700	24,400	740	227	30,300	18,400	1,470,000	272,000
July:										
Belgium	--	--	297	198	--	--	--	--	276,000	13,900
Canada	136,000	98,400	1,370	1,370	1,160	216	33,500	22,200	51,300	13,300
Cayman Islands	32	32	--	--	--	--	311	227	--	--
China	(3)	3	2,560	2,500	--	--	1,250	689	2,080	76
Costa Rica	21	30	--	--	--	--	88	47	--	--
France	70	10	5,460	3,510	--	--	113	87	--	--
Germany	9	64	380	256	4	7	47	43	245,000	25,100
Hong Kong	39	21	623	473	--	--	184	199	--	--
India	1,540	613	42	25	16	3	514	359	--	--
Italy	--	--	--	--	--	--	34	32	111,000	52,800
Japan	--	--	2,520	1,950	--	--	78	39	342,000	10,100
Korea, Republic of	6	6	1,030	744	87	22	552	453	54	273
Malaysia	--	--	347	291	51	33	370	213	--	--
Mexico	654	528	1,230	963	284	34	4,790	2,690	--	--
Netherlands	--	--	800	548	--	--	--	--	--	--
Singapore	--	--	286	285	--	--	969	704	(3)	7
Sweden	--	--	--	--	--	--	--	--	208,000	4,440
Taiwan	2	4	18,900	12,400	--	--	29	77	--	--
United Kingdom	770	594	347	310	--	--	443	267	26,800	86,000
Vietnam	46	8	--	--	--	--	118	61	--	--
Other	916	476	268	202	180	48	3,030	2,170	--	--
Total	141,000	101,000	36,500	26,000	1,780	363	46,400	30,600	1,260,000	206,000
January–July	549,000	347,000	353,000	226,000	21,300	5,370	389,000	225,000	11,100,000	2,000,000

-- Zero.

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

<sup>2</sup>Containing 99.3% or more by weight of silver.

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.