

Mineral Industry Surveys

For information, contact:

Charles Anderson, Silver Commodity Specialist
National Minerals Information Center
U.S. Geological Survey
989 National Center
Telephone: (703) 648-4985, Fax: (703) 648-7757
Email: csanderson@usgs.gov

Michelle Blackwell (Data)
Telephone: (703) 648-7943
Fax: (703) 648-7792
Email: mblackwell@usgs.gov

Internet: <http://www.usgs.gov/centers/nmic>

SILVER IN APRIL 2020

U.S. mines produced 72,900 kilograms (kg) of silver in April 2020 (table 1). Based on unrounded data, the average daily silver production in April was 2,430 kg, a 5% decrease compared with the revised 2,550 kg in March 2020, and a 14% decrease compared with the revised 2,810 kg in April 2019.

Prices

In April 2020, the Engelhard average daily silver price was \$15.09 per troy ounce, a slight increase from the March 2020 average daily price of \$14.89 per troy ounce, and essentially unchanged from that in April 2019. The daily price in April 2020 ranged between a high of \$15.75 per troy ounce on April 14 and a low of \$13.95 per troy ounce on April 1. (fig. 1, table 2).

Trade

In April 2020, imports of silver in the form of bullion, doré, and ores and concentrates totaled 482,000 kg, 31% more than that in March 2020, and 13% more than that in April 2019. This increase from the previous month was owing to increased imports of bullion and doré. Bullion imports increased from, in descending order, Poland, Switzerland, Belgium, Canada, and Chile, by, 38,500 kg, 33,800 kg, 18,500 kg, 12,000 kg, and 10,300 kg, respectively. Imports of doré increased from the previous month, owing to imports from, in descending order, Chile, Argentina, and Nicaragua, which increased by 16,700 kg, 11,900 kg, and 5,030 kg, respectively, but were offset by imports of doré from Mexico, which decreased by 12,600 kg (table 3).

Updates

On June 1, Lundin Gold Inc. announced the restart of operations at the Fruta del Norte Mine in Ecuador. Fruta del Norte's operations were suspended on March 22 due to COVID-19 protocols. Fruta del Norte has the capacity to produce 12,400 kg per year of silver (Emery, 2020; Lundin Gold Inc., 2020).

Pan American Silver Corp. announced the restart of multiple plant operations on June 1. In Mexico the La Colorada and Dolores mines resumed operations after being ordered to suspend operations in May to comply with an executive order

from Mexico's Ministry of Health due to COVID-19. La Colorada and Dolores resumed on May 24 and June 1, respectively, at 60% to 70%, and 70% to 80% of capacity respectively, and had produced 255,000 kg and 159,000 kg of silver in 2019, respectively. In Peru, the Shahuindo Mine resumed operations on May 15 after operations were suspended on March 15. The Shahuindo Mine resumed at 70% to 80% of capacity and produced 1,680 kg of silver in 2019. In Bolivia, the San Vincente Mine resumed operations on May 12, at 70% to 80% of capacity, after operations were suspended on March 25, which produced 27,300 kg of silver in 2019. In Argentina, the Manantial Espejo Mine resumed operations on April 26 after being ordered to suspend operations on March 20, which produced 25,400 kg of silver in 2019 (Pan American Silver Corp., 2020a, p. 21; 2020b).

Trevali Mining Corp. announced the temporary suspension of operations of their Santander Mine in Peru due to 19 positive results for COVID-19 tests on June 23. The Santander Mine produced 18,700 kg of silver in 2019 (Trevali Mining Corp., 2020).

References Cited

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- Trevali Mining Corp. 2020, Trevali confirms positive COVID-19 cases at Santander and temporarily suspends operations: Vancouver, British Columbia, Canada, Trevali Mining Corp. press release, June 26. (Accessed June 29, 2020, at <https://www.trevali.com/news/news/news-release->

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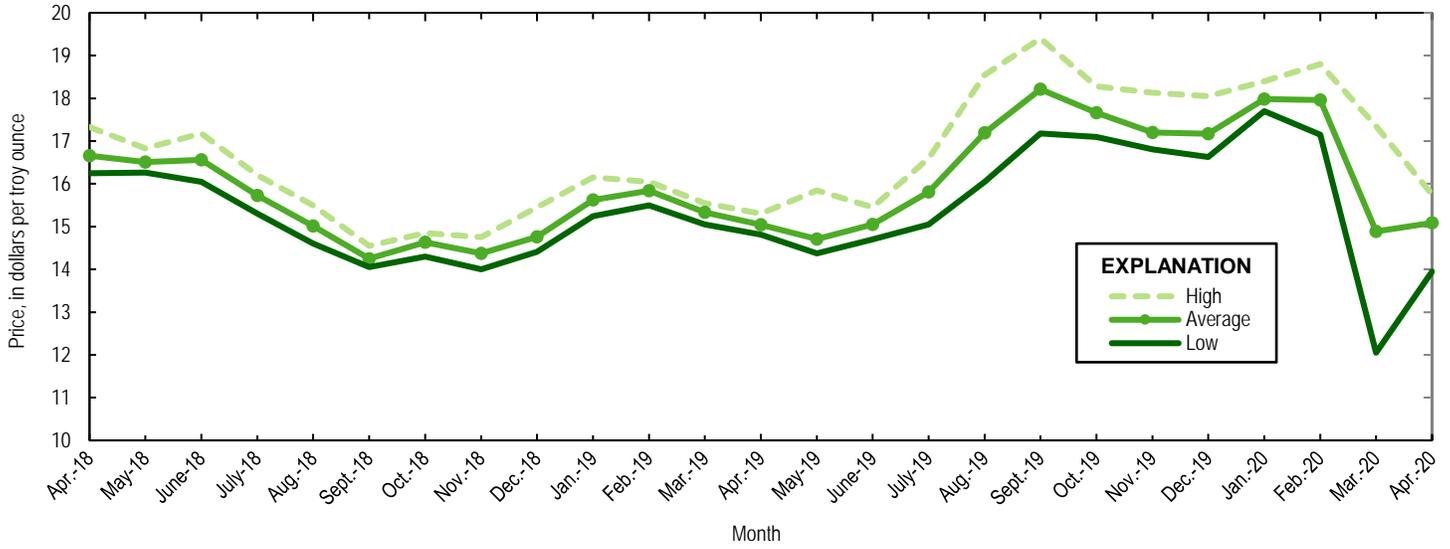


Figure 1. Englehard monthly silver prices for April 2018 through April 2020. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2019: ^P			
April	14,900 ^r	69,400	84,300 ^r
May	16,000 ^r	68,100	84,100 ^r
June	16,500 ^r	68,300	84,800 ^r
July	16,000 ^r	70,500	86,500 ^r
August	15,800 ^r	67,100	82,900 ^r
September	16,100 ^r	69,400	85,500 ^r
October	15,300 ^r	59,600	74,900 ^r
November	15,400 ^r	71,300	86,700 ^r
December	15,600 ^r	62,100 ^r	77,700 ^r
January–December	190,000 ^r	787,000	977,000 ^r
2020:			
January	15,500 ^r	66,900	82,400 ^r
February	15,700 ^r	64,300	80,000 ^r
March	15,700 ^r	63,500	79,100 ^r
April	15,500	57,500	72,900
January–April	62,200	252,000	314,000

^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:		
2019:		
Low	14.37	May 28
High	19.40	Sept. 4
Average	17.17	XX
2020:		
March		
Low	12.05	March 19
High	17.35	March 6
Average	14.89	XX
April		
Low	13.95	April 1
High	15.75	April 14
Average	15.09	XX
Year to date		
Low	12.05	March 19
High	18.80	Feb. 24
Average	16.48	XX
Handy and Harman:		
2019, Average	16.22	XX
2020:		
March	14.89	XX
April	15.06	XX
Year to date	16.45	XX
London Final:¹		
2019, Average	16.19	XX
2020:		
March	14.88	XX
April	15.03	XX
Year to date	16.45	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)
2019	3,790,000	\$1,970,000	973,000	\$844,000	7,290	\$1,880	4,770,000	\$2,810,000
2020:								
February	245,000	139,000	87,700	79,400	629	324	333,000	219,000
March	303,000	151,000	64,100	54,000	432	103	368,000	205,000
April:								
Argentina	--	--	20,900	12,100	--	--	20,900	12,100
Belgium	18,500	10,100	--	--	--	--	18,500	10,100
Canada	145,000	71,100	--	--	--	--	145,000	71,100
Chile	10,300	5,830	16,700	9,210	--	--	27,000	15,000
Costa Rica	14	5	12	4	--	--	26	9
Czechia	--	--	40	19	--	--	40	19
Germany	1,080	543	640	312	--	--	1,720	855
Italy	--	--	252	104	--	--	252	104
Korea, Republic of	20,000	9,980	--	--	--	--	20,000	9,980
Mexico	131,000	62,200	40,000	44,700	--	--	171,000	107,000
Nicaragua	--	--	5,030	2,760	--	--	5,030	2,760
Poland	38,500	21,300	--	--	--	--	38,500	21,300
Switzerland	33,800	15,400	--	--	--	--	33,800	15,400
Thailand	--	--	166	79	--	--	166	79
Total	399,000	196,000	83,800	69,400	--	--	482,000	266,000
January–April	1,260,000	670,000	324,000	284,000	1,580	583	1,590,000	955,000

¹Revised. -- 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)
2019	458,000	\$182,000	303,000	\$29,000	2,640	\$534	287,000	\$147,000	9,500,000	\$1,070,000
2020:										
February	28,600	15,600	20,200	2,360	159	25	16,900	9,680	782,000	151,000
March	38,100	14,300	34,400	2,440	171	10	18,600	11,000	756,000	144,000
April:										
Belgium	--	--	--	--	--	--	--	--	31,000	55
Canada	1,600	135	700	27	--	--	--	--	217,000	18,900
China	--	--	180	13	--	--	--	--	7,550	47
Colombia	--	--	--	--	--	--	--	--	2,930	771
France	--	--	7,280	310	--	--	--	--	--	--
Germany	--	--	413	245	1	2	--	--	84,500	53,000
Hungary	2,090	94	1,680	89	--	--	--	--	--	--
Ireland	--	--	--	--	--	--	--	--	--	--
Japan	--	--	2,980	276	--	--	(3)	3	11,300	35
Mexico	18,100	8,870	--	--	--	--	--	--	57,500	2,560
Peru	8,630	4,130	--	--	--	--	--	--	--	--
United Kingdom	--	--	--	--	--	--	75	52	307,000	66,000
Vietnam	--	--	--	--	--	--	--	--	4,460	21
Other	--	--	4	2	--	--	7	4	14,900	530
Total	30,400	13,200	13,200	962	1	2	82	59	728,000	160,000
January–April	144,000	59,800	75,900	6,950	616	97	62,100	35,400	2,990,000	545,000

-- 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)
2019	190,000 [†]	\$95,900 [†]	29,900	\$18,100	231 [†]	\$112	220,000	\$114,000
2020:								
February	2,770	1,520	2,940	1,720	500	300	6,210	3,540
March	3,140	2,160	706	457	--	--	3,840	2,620
April:								
Australia	757	493	--	--	11	7	768	499
Canada	16,600	8,180	--	--	--	--	16,600	8,180
Chile	46	27	--	--	--	--	46	27
Hong Kong	15	10	--	--	--	--	15	10
Italy	--	--	32	18	--	--	32	18
Japan	25	21	--	--	--	--	25	21
Mexico	(3)	4	--	--	--	--	(3)	4
Singapore	936	624	1,530	889	--	--	2,470	1,510
Taiwan	35	54	--	--	--	--	35	54
United Kingdom	65	46	--	--	--	--	65	46
Total	18,500	9,460	1,560	907	11	7	20,100	10,400
January–April	31,400	17,100	5,640	3,320	511	307	37,600	20,700

[†]Revised. -- 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 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)
2019	241,000 ^r	\$134,000	595,000 ^r	\$366,000	58,300 ^r	\$8,690	435,000 ^r	\$248,000 ^r	18,500,000	\$2,750,000
2020:										
February	3,490	1,950	58,500	37,900	4,430	1,450	63,800	37,700	2,090,000	357,000
March	8,140	4,650	57,300	36,900	4,810	1,300	40,800	22,100	1,660,000	374,000
April:										
Belgium	--	--	150	92	--	--	--	--	332,000	16,300
Canada	157,000	86,900	1,440	783	1,050	156	61,300	30,700	18,200	8,530
China	5,320	2,740	6,160	3,850	--	--	1,760	1,280	--	--
Costa Rica	--	--	22	13	--	--	235	118	--	--
Czechia	--	--	162	100	--	--	25	12	--	--
France	4	3	7,110	4,120	--	--	405	265	--	--
Germany	2	8	1,310	719	2	4	208	143	190,000	51,100
Hong Kong	113	54	5,080	3,240	--	--	211	143	3,670	729
Italy	--	--	125	125	--	--	91	49	96,100	32,400
Japan	--	--	3,830	2,140	--	--	17	38	357,000	8,970
Korea, Republic of	--	--	5,120	3,030	16	3	1,060	722	3,640	710
Malaysia	20	12	93	53	--	--	214	137	--	--
Mexico	385	309	3,830	2,390	1,160	295	4,220	2,410	--	--
Netherlands	--	--	883	466	--	--	--	--	--	--
New Zealand	290	166	--	--	--	--	12	9	--	--
Singapore	--	--	18,000	9,410	1,600	444	9,000	4,510	--	--
Sweden	--	--	--	--	--	--	27	9	293,000	5,650
Switzerland	5	9	20	9	--	--	208	103	21	1,070
Taiwan	--	--	11,800	6,490	294	12	76	170	--	--
Thailand	18	4	--	--	--	--	367	238	--	--
United Kingdom	--	--	984	710	--	--	1,280	811	23,300	89,600
Other	75	35	25	22	45	14	2,060	1,230	6,290	1,380
Total	163,000	90,300	66,100	37,800	4,170	929	82,800	43,100	1,320,000	216,000
January–April	182,000	107,000	234,000	147,000	16,400	4,180	211,000	118,000	6,600,000	1,270,000

^rRevised. -- 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.