

# Mineral Industry Surveys

---

## For information, contact:

Charles Anderson, Silver Commodity Specialist  
National Minerals Information Center  
U.S. Geological Survey  
989 National Center  
Reston, VA 20192  
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 OCTOBER 2020

U.S. mines produced 106,000 kilograms (kg) of silver in October 2020 (table 1). Based on unrounded data, the average daily silver production in October was 3,400 kg, a 7% increase compared with the daily silver production of 3,170 kg in September 2020, a 40% increase compared with the 2,420 kg in October 2019.

### Prices

In October 2020, the Engelhard average daily silver price was \$24.26 per troy ounce, a 5% decrease from the September 2020 average daily price of \$25.59 per troy ounce, a 37% increase from that in October 2019, and a 66% increase from that in October 2018. The daily price in October ranged between a low of \$22.80 per troy ounce on October 29 and a high of \$25.10 per troy ounce on October 21 (fig. 1, table 2).

### Trade

In October 2020, imports of silver in the form of bullion, doré, and ores and concentrates totaled 563,000 kg (table 3), 22% less than that in September 2020, 32% more than that in October 2019, and 33% more than that in October 2018.

Imports of bullion, which decreased by 26% with respect to the previous month, decreased from (in descending order): the United Kingdom (104,000 kg), Canada (45,900 kg), Kazakhstan (37,800 kg), the Republic of Korea, (34,800 kg), Germany

(16,800 kg), and Chile (12,900 kg). This decrease was partially offset by increased imports from (in descending order): Switzerland (26,700 kg), Mexico (18,700 kg), Belgium (14,700 kg), Poland (12,400 kg), and Bolivia (10,500 kg) (table 3).

### Update

On December 17, Great Panther Mining Ltd. announced the restart of operations at the Topia Mine in Mexico. The mine had been closed since November 16, because of the COVID-19 pandemic. Topia produced 29,200 kg (938,581 oz) of silver in 2019 (Great Panther Mining Ltd., 2020a, p. 53; b, c).

### References Cited

- Great Panther Mining Ltd., 2020a, Annual information form for the year ended December 31, 2019: Vancouver, British Columbia, Canada, Great Panther Mining Ltd. press release, March 30, 132 p. (Accessed January 4, 2021, at [https://www.greatpanther.com/\\_resources/filings/2019\\_FY\\_AIF.pdf](https://www.greatpanther.com/_resources/filings/2019_FY_AIF.pdf).)
- Great Panther Mining Ltd., 2020b, Great Panther restarts operations at Topia: Vancouver, British Columbia, Canada, Great Panther Mining Ltd. press release, December 17, 2 p. (Accessed January 4, 2021 at [https://www.greatpanther.com/\\_resources/news/nr-2020-12-17.pdf](https://www.greatpanther.com/_resources/news/nr-2020-12-17.pdf).)
- Great Panther Mining Ltd., 2020c, Great Panther temporarily suspends operations at Topia: Vancouver, British Columbia, Canada, Great Panther Mining Ltd. press release, November 16, 2 p. (Accessed January 4, 2021, at [https://www.greatpanther.com/\\_resources/news/nr-2020-11-16.pdf](https://www.greatpanther.com/_resources/news/nr-2020-11-16.pdf).)

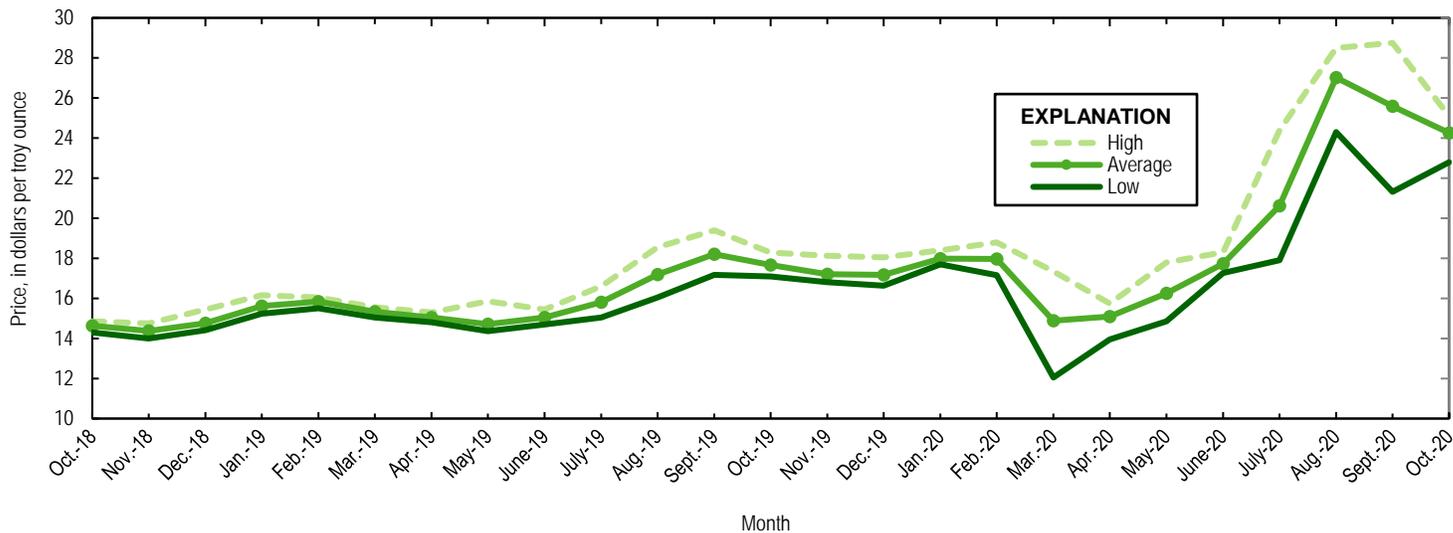


Figure 1. Engelhard monthly silver prices for October 2018 through October 2020. Source: Platts Metals Week.

List services and web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <https://www.usgs.gov/centers/nmic/minerals-information-publication-list-services>.

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>			
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	12,200	68,700	80,900
February	12,400	65,600	77,900
March	12,500	65,300	77,800
April	12,300	62,400	74,700
May	12,500	79,400	91,900
June	12,800	77,900	90,700
July	12,200	84,000	96,200
August	12,300	82,900 <sup>r</sup>	95,200 <sup>r</sup>
September	12,500	83,200 <sup>r</sup>	95,700 <sup>r</sup>
October	14,300	91,700	106,000
January–October	126,000	761,000	887,000

<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 Carolina, 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:		
September		
Low	21.32	September 16
High	28.75	September 1
Average	25.59	XX
October		
Low	22.80	October 29
High	25.10	October 21
Average	24.26	XX
Year to date		
Low	12.05	March 19
High	28.75	September 1
Average	19.74	XX
<b>Handy and Harman:</b>		
2019, Average	16.22	XX
2020:		
September	25.74	XX
October	24.23	XX
Year to date	19.74	XX
<b>London Final:<sup>1</sup></b>		
2019, Average	16.19	XX
2020:		
September	24.71	XX
October	24.25	XX
Year to date	19.57	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:								
August	456,000	351,000	66,700	86,800	937	371	524,000	438,000
September	660,000	557,000	64,600	79,500	1,350	482	725,000	637,000
October:								
Argentina	--	--	3,720	2,050	--	--	3,720	2,050
Australia	9	8	--	--	--	--	9	8
Belgium	14,700	12,500	--	--	--	--	14,700	12,500
Bolivia	10,500	8,790	--	--	--	--	10,500	8,790
Canada	71,500	55,600	305	147	1,490	542	73,300	56,300
Chile	4,620	3,560	17,200	9,460	--	--	21,800	13,000
Colombia	--	--	150	116	--	--	150	116
Dominican Republic	--	--	19	20	--	--	19	20
Germany	21,600	12,200	687	508	--	--	22,200	12,700
Italy	--	--	239	166	--	--	239	166
Korea, Republic of	58,400	42,500	--	--	--	--	58,400	42,500
Mexico	159,000	123,000	42,400	56,600	13	9	201,000	180,000
Nicaragua	--	--	7,470	4,110	--	--	7,470	4,110
Peru	--	--	208	160	--	--	208	160
Poland	30,600	23,800	--	--	--	--	30,600	23,800
Russia	7,310	6,850	--	--	--	--	7,310	6,850
Switzerland	45,200	31,100	--	--	--	--	45,200	31,100
United Kingdom	54,800	48,700	--	--	--	--	54,800	48,700
Uzbekistan	11,100	10,000	--	--	--	--	11,100	10,000
Total	489,000	379,000	72,400	73,300	1,500	551	563,000	453,000
January–October	4,760,000	3,030,000	728,000	706,000	5,620	2,110	5,490,000	3,740,000

-- 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:										
August	41,100	29,600	7,840	1,020	137	22	211,000	127,000	741,000	113,000
September	37,300	30,000	24,500	2,940	27	7	291,000	229,000	829,000	150,000
October:										
Argentina	--	--	--	--	--	--	--	--	8,450	165
Belgium	--	--	--	--	47	2	--	--	30,500	153
Brazil	--	--	--	--	--	--	--	--	3,550	346
Canada	3,930	2,340	1,610	84	--	--	(3)	9	162,000	10,700
Chile	--	--	--	--	--	--	7,430	5,760	--	--
China	--	--	230	19	--	--	--	--	3,080	35
Colombia	--	--	--	--	--	--	--	--	1,490	1,000
Ecuador	--	--	--	--	--	--	--	--	29,600	30
France	--	--	4,180	369	--	--	--	--	--	--
Germany	--	--	1,290	912	--	--	18,000	15,500	23,900	28,600
Hungary	1,830	75	1,170	72	--	--	--	--	--	--
Italy	9	8	--	--	--	--	32	94	(3)	4
Japan	--	--	5,280	467	--	--	3	5	--	--
Korea, Republic of	--	--	16	16	--	--	36,000	20,300	--	--
Mexico	20,800	16,300	--	--	--	--	--	--	34,900	11,000
Peru	7,200	5,980	--	--	--	--	--	--	--	--
Poland	--	--	--	--	--	--	6,520	5,150	--	--
Taiwan	--	--	--	--	--	--	--	--	2,720	1,310
Trinidad and Tobago	--	--	--	--	--	--	--	--	1,570	198
Turkey	--	--	--	--	--	--	2,000	1,500	--	--
United Kingdom	5	8	--	--	132	10	36,200	30,700	272,000	66,000
Vietnam	--	--	--	--	--	--	--	--	3,920	24
Other	--	--	235	20	--	--	42	55	9,450	1,890
Total	33,800	24,700	14,000	1,960	179	12	106,000	79,100	587,000	121,000
January–October	406,000	211,000	169,000	17,300	1,610	226	1,150,000	726,000	6,790,000	1,190,000

-- 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.

<sup>3</sup>Less than ½ unit.

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	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:								
August	7,720	6,220	1,890	2,350	3	7	9,620	8,580
September	11,100	10,200	--	--	4	3	11,100	10,200
October:								
Australia	110	128	--	--	--	--	110	128
Canada	2,270	2,410	--	--	--	--	2,270	2,410
Cayman Islands	113	120	--	--	--	--	113	120
Chile	263	272	--	--	--	--	263	272
Hong Kong	13	15	--	--	--	--	13	15
India	9	13	--	--	--	--	9	13
Italy	12	11	82	66	--	--	94	77
Japan	51	46	--	--	--	--	51	46
Mexico	201	247	--	--	--	--	201	247
Panama	109	230	--	--	--	--	109	230
Peru	38	77	--	--	--	--	38	77
Poland	148	136	--	--	--	--	148	136
Portugal	34	31	--	--	--	--	34	31
Singapore	6	5	--	--	--	--	6	5
South Africa	3	3	--	--	--	--	3	3
Switzerland	80	61	--	--	--	--	80	61
Thailand	17	44	--	--	--	--	17	44
United Kingdom	115	159	--	--	--	--	115	159
Total	3,590	4,010	82	66	--	--	3,670	4,080
January–October	93,000	65,500	8,330	6,210	555	338	102,000	72,100

-- 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 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:										
August	210,000	198,000	53,600	47,300	3,710	1,260	80,600	63,400	1,550,000	326,000
September	99,800	86,600	64,800	60,400	2,200	1,020	42,100	33,900	1,550,000	263,000
October:										
Belgium	--	--	482	389	--	--	--	--	159,000	12,300
Brazil	--	--	208	208	120	16	--	--	--	--
Canada	23,300	18,100	1,180	1,120	1,020	354	29,200	24,800	221,000	37,000
China	565	430	7,300	5,550	14	5	1,170	719	--	--
Costa Rica	53	78	--	--	80	5	78	48	--	--
France	--	--	5,710	4,650	--	--	418	262	16	63
Germany	43	43	1,580	1,320	--	--	130	131	198,000	143,000
Hong Kong	114	87	5,690	4,770	--	--	315	230	--	--
India	1,090	583	90	90	--	--	508	286	--	--
Italy	1	3	1,370	1,260	--	--	108	73	180,000	89,200
Japan	--	--	2,550	2,300	--	--	54	46	527,000	43,500
Korea, Republic of	9	9	2,300	1,940	28	4	2,060	2,600	3,160	378
Malaysia	--	--	420	465	--	--	104	94	--	--
Mexico	1,180	973	1,120	1,010	--	--	6,840	3,880	--	--
Netherlands	193	193	791	714	--	--	--	--	--	--
Singapore	--	--	3,700	3,180	700	393	545	365	1	7
Sweden	--	--	--	--	--	--	77	33	457,000	13,000
Switzerland	4	10	2	3	--	--	178	331	1,920	1,700
Taiwan	--	--	18,900	16,300	--	--	138	180	--	--
Thailand	236	65	4	16	--	--	508	326	1	11
United Kingdom	2	31	1,020	978	--	--	614	373	40,400	43,100
Other	689	348	180	162	301	152	2,420	1,800	9,330	658
Total	27,500	20,900	54,600	46,500	2,270	928	45,400	36,600	1,800,000	384,000
January–October	886,000	653,000	526,000	380,000	29,500	8,580	557,000	359,000	16,000,000	2,970,000

-- 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.

Source: U.S. Census Bureau.