

Mineral Industry Surveys

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SILVER IN NOVEMBER 2018

U.S. mines produced 74,800 kilograms (kg) of silver in November, an 8% decrease compared with October production and a 15% decrease compared with November 2017 (table 1). Based on unrounded data, the average daily silver production in November was about 2,490 kg, about 2,610 kg in October, and about 2,470 kg for year-to-date 2018 compared with 2,830 kg for the full year of 2017. The strike at Hecla Mining Co.'s Lucky Friday Mine in Idaho, which started on March 13, 2017, continued through November (Hecla Mining Co., 2019).

Prices

In November 2018, the Engelhard average daily silver price was \$14.37 per troy ounce, a slight decrease from that in October 2018. The daily price in November ranged between a

high of \$14.75 per troy ounce on November 2 and a low of \$14.00 per troy ounce on November 14 (fig. 1, table 2).

Reference Cited

Hecla Mining Co., 2019, Hecla reports 10.4 million ounces of silver and 262,103 ounces of gold production 2018: Coeur d' Alene, ID, Hecla Mining Co. press release, January 15. (Accessed February 5, 2019, at <http://ir.hecla-mining.com/file/Index?KeyFile=396360373>.)

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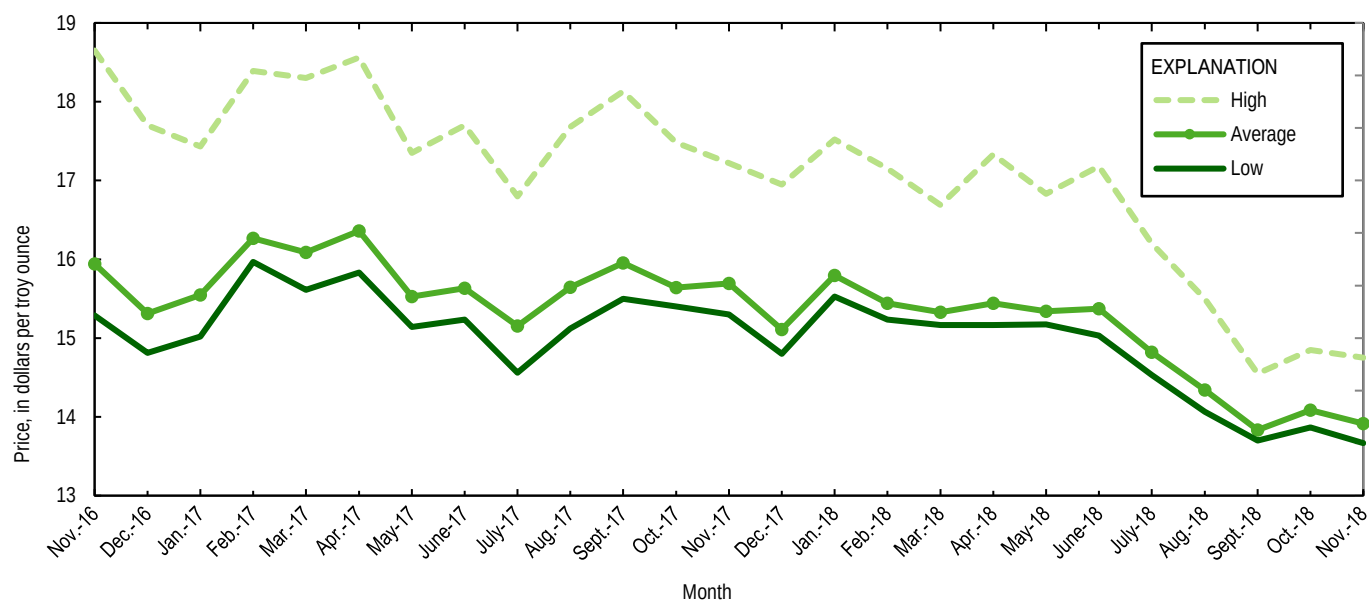


Figure 1. Engelhard monthly silver prices for November 2016 through November 2018. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2017: ^p			
November	22,600	65,100	87,600
December	23,200	59,100	82,400
January–December	265,000	766,000	1,030,000
2018:			
January	18,800	55,900	74,700
February	18,400	48,800	67,200
March	19,700	49,700 ^r	69,300
April	19,400	54,300	73,800 ^r
May	19,000	57,600	76,500
June	18,400	60,200	78,700
July	19,100 ^r	53,800	72,900
August	19,400	60,000	79,400
September	19,600	58,400	78,000
October	19,800	61,100	80,900
November	19,300	55,500	74,800
January–November	211,000	615,000	826,000

^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:		
2017:		
Low	15.34	Jul. 10
High	18.56	Apr. 13
Average	17.07	XX
2018:		
October		
Low	14.30	Oct. 31
High	14.85	Oct. 2
Average	14.63	XX
November		
Low	14.00	Nov. 14
High	14.75	Nov. 2
Average	14.37	XX
Year to date:		
Low	14.00	Nov. 14
High	17.52	Jan. 25
Average	15.83	XX
Handy and Harman:		
2017, Average	17.07	XX
2018:		
October	14.60	XX
November	14.35	XX
Year to date	15.79	XX
London Final: ¹		
2017, Average	17.05	XX
2018:		
October	14.58	XX
November	14.37	XX
Year to date	15.87	XX

XX Not applicable.

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS FOR CONSUMPTION 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)
2017	3,950,000	\$2,150,000	1,090,000	\$959,000	6,840 ^r	\$2,370 ^r	5,040,000	\$3,110,000
2018:								
September	304,000	140,000	110,000	86,900	--	--	415,000	227,000
October	305,000	144,000	117,000	97,200	161	34	422,000	241,000
November:								
Argentina	--	--	25,200	26,700	--	--	25,200	26,700
Australia	23	11	--	--	--	--	23	11
Belgium	18,500	8,280	--	--	--	--	18,500	8,280
Bolivia	--	--	17,200	8,690	--	--	17,200	8,690
Canada	90,700	42,100	--	--	--	--	90,700	42,100
Chile	20,200	9,400	--	--	--	--	20,200	9,400
Curacao	--	--	40	21	--	--	40	21
Dominican Republic	--	--	13	6	--	--	13	6
Germany	47	23	2,070	1,130	--	--	2,120	1,150
Italy	--	--	568	325	--	--	568	325
Mexico	168,000	77,900	81,100	66,400	57	12	249,000	144,000
Panama	6	4	--	--	--	--	6	4
Peru	4,270	1,980	122	67	--	--	4,400	2,050
Switzerland	--	--	100	48	--	--	100	48
Total	302,000	140,000	126,000	103,000	57	12	428,000	243,000
January–November	3,430,000	1,740,000	998,000	883,000	7,790	2,260	4,430,000	2,630,000

^rRevised. -- 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 FOR CONSUMPTION 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)
2017	391,000	\$182,000	429,000	\$59,800	4,600	\$647	462,000	\$247,000	5,390,000	\$387,000
2018:										
September	37,100	16,300	15,500	2,240	(3)	12	14,400	6,910	539,000	44,100
October	49,100	20,700	30,400	1,800	(3)	56	35,100	13,400	558,000	29,900
November:										
Belgium	--	--	--	--	--	--	--	--	28,300	45
Brazil	--	--	--	--	--	--	--	--	1,660	52
Canada	9,230	5,150	410	23	--	--	(3)	5	39,400	8,040
Chile	--	--	--	--	--	--	5,550	2,600	--	--
China	--	--	(3)	8	--	--	--	--	3,340	14
Colombia	--	--	--	--	--	--	--	--	1,060	430
Dominican Republic	--	--	--	--	--	--	--	--	656	308
Ecuador	--	--	--	--	--	--	--	--	396	14
Egypt	--	--	--	--	--	--	--	--	2,000	539
France	--	--	105	89	--	--	(3)	9	8,650	35
Germany	--	--	732	370	--	--	1,310	670	103,000	44,900
Hungary	--	--	2,590	134	--	--	--	--	--	--
Israel	--	--	--	--	--	--	--	--	7	19
Japan	--	--	20,500	1,000	--	--	(3)	4	--	--
Korea, Republic of	--	--	2	6	--	--	--	--	6,010	72
Malaysia	--	--	--	--	--	--	--	--	25,800	120
Mexico	3,980	1,660	225	132	--	--	28,800	9,990	227,000	7,250
Peru	8,300	3,730	--	--	--	--	--	--	--	--
Slovakia	--	--	--	--	--	--	--	--	297,000	1,220
Sweden	--	--	100	35	--	--	--	--	--	--
Switzerland	--	--	156	73	--	--	--	--	--	--
Taiwan	--	--	35	17	--	--	25,800	11,900	16,300	1,720
United Arab Emirates	--	--	--	--	--	--	--	--	2,010	262
United Kingdom	--	--	55	39	(3)	9	75	42	49,800	5,670
Vietnam	--	--	--	--	--	--	--	--	9,670	135
Other	10	4	--	--	--	--	46	64	993	444
Total	21,500	10,500	25,000	1,930	(3)	9	61,600	25,300	824,000	71,300
January–November	395,000	175,000	379,000	62,700	3	396	339,000	158,000	6,160,000	463,000

-- 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		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2017	91,600	\$54,000	49,400	\$34,700	16,300	\$26,800	157,000	\$115,000
2018:								
September	81,500	69,900	2,600	1,540	4	12	84,100	71,500
October	115,000	53,400	4,470	3,260	--	--	120,000	56,700
November:								
Australia	353	109	--	--	--	--	353	109
Austria	--	--	188	97	--	--	188	97
Canada	661	339	--	--	--	--	661	339
Cayman Islands	1	15	--	--	--	--	1	15
China	--	--	232	109	--	--	232	109
Czechia	535	253	--	--	--	--	535	253
Germany	--	--	99	48	--	--	99	48
Hong Kong	17	5	--	--	--	--	17	5
India	18,800	8,610	97	45	--	--	18,900	8,660
Italy	1,290	1,260	--	--	--	--	1,290	1,260
Mexico	797	655	940	846	--	--	1,740	1,500
New Zealand	23	11	--	--	--	--	23	11
Norway	--	--	21	12	--	--	21	12
Panama	46	27	--	--	--	--	46	27
Peru	--	--	31	20	--	--	31	20
Singapore	452	201	713	354	--	--	1,170	555
Switzerland	--	--	753	458	--	--	753	458
United Kingdom	26	12	16	9	--	--	42	21
Other	8	11	--	--	2	3	9	14
Total	23,000	11,500	3,090	2,000	2	3	26,100	13,500
January–November	358,000	213,000	35,300	23,300	9,640	4,730	403,000	241,000

-- 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)
2017	135,000	\$71,100	874,000	\$545,000	51	\$5,170	508,000	\$292,000	13,000,000	\$1,770,000
2018:										
September	8,510	4,160	85,600	45,000	2	279	23,800	13,100	1,300,000	153,000
October	14,700	7,040	57,000	36,500	3	469	26,400	14,400	1,490,000	216,000
November:										
Australia	--	--	--	--	--	21	286	144	--	--
Belgium	--	--	1,020	562	--	--	--	--	278,000	17,200
Brazil	--	--	35	35	--	--	172	96	--	--
Canada	4,240	1,990	866	805	4	102	7,800	3,580	121,000	12,200
China	10	7	3,930	2,580	--	--	1,960	1,140	--	--
France	210	78	3,250	1,740	--	--	448	259	--	--
Germany	79	43	2,300	1,260	--	--	105	77	257,000	30,700
Hong Kong	196	58	2,800	1,620	--	--	401	204	538	243
India	1,210	394	31	23	--	--	245	162	--	--
Ireland	--	--	--	--	--	--	291	152	--	--
Italy	--	--	11	5	--	--	90	52	172,000	36,000
Japan	--	--	4,750	2,770	--	--	98	67	289,000	18,400
Korea, Republic of	--	--	2,950	1,690	--	--	2,600	1,510	62	311
Malaysia	20	12	337	188	--	--	289	192	98	55
Mexico	228	222	1,290	850	(3)	143	5,560	3,160	29,700	3,720
Netherlands	--	--	1,310	693	--	--	--	--	28	140
Philippines	--	--	--	--	--	--	187	119	--	--
Russia	12	12	--	--	3	200	13	6	--	--
Singapore	29	59	6,840	3,570	(3)	337	273	209	--	--
Spain	--	--	--	--	--	--	676	350	--	--
Sweden	--	--	--	--	--	--	1,160	665	50,700	3,110
Switzerland	--	--	--	--	--	--	460	263	--	--
Taiwan	--	--	6,630	3,310	--	--	7	14	--	--
Thailand	262	158	--	--	--	--	347	194	--	--
United Arab Emirates	63	14	--	--	--	--	143	72	--	--
United Kingdom	214	52	2,960	1,980	--	--	1,900	1,100	34,200	18,300
Other	891	328	79	45	(3)	43	939	536	--	--
Total	7,670	3,430	41,400	23,700	8	846	26,400	14,300	1,230,000	140,000
January–November	105,000	52,300	875,000	510,000	50	6,080	397,000	222,000	15,000,000	2,270,000

-- 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.

³Less than ½ unit.

Source: U.S. Census Bureau.