

Mineral Industry Surveys

For information, contact:

Micheal George, Silver Commodity Specialist (temporary)
National Minerals Information Center
Telephone: (703) 648-4962
Email: mgeorge@usgs.gov

Michelle Blackwell (Data)

Telephone: (703) 648-7943

Email: mblackwell@usgs.gov

Internet: <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

SILVER IN AUGUST 2022

U.S. mines produced 83,800 kilograms (kg) of silver in August 2022 (table 1). Based on unrounded data, the average daily silver production in August was 2,700 kg, a slight decrease from the daily silver production of 2,740 kg in July 2022, and a 4% decrease from the daily silver production of 2,800 kg for the full year 2021 (fig. 1, table 1).

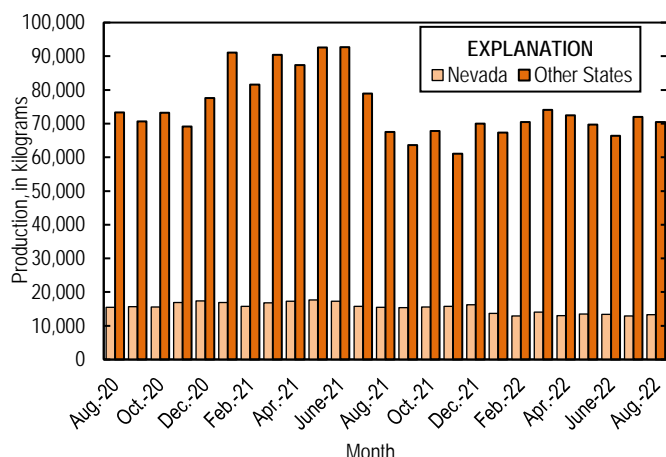


Figure 1. Monthly domestic production of silver in the United States from August 2020 through August 2022.

Prices

In August 2022, the Engelhard average daily silver price was \$19.78 per troy ounce, a 4% increase from the July 2022 average daily price of \$19.11 per troy ounce, an 18% decrease from that in August 2021, and 27% less than that in August 2020. The daily price in August ranged between a low of \$18.25

per troy ounce and a high of \$20.70 per troy ounce both of which were the low and high, respectively, year-to-date (fig. 2, table 2).

Trade

In August 2022 imports of silver in the form of bullion, dore, and ores and concentrates totaled 337,000 kg, 12% less than that in July 2022. This decrease from the previous month was owing to decreased imports of silver bullion and ores and concentrates, which decreased by 19% and 47%, respectively. Imports of silver bullion decreased from Poland (36,000 kg), the United Kingdom (32,500 kg), Mexico (17,700 kg), and Hong Kong (9,130 kg), but was partially offset by increased imports of silver bullion from the Republic of Korea (18,300 kg) and Turkey (13,100 kg). Imports of dore increased by 38% owing to increased imports from Mexico (10,100 kg) and Nicaragua (9,050 kg). The leading import sources of silver in August 2021 in the form of bullion, dore, and ores and concentrates were (in descending order): Mexico (168,000 kg), Canada (54,600 kg), Turkey (48,100 kg), Chile (31,300 kg), Republic of Korea (18,300 kg), and Nicaragua (9,870) (table 3).

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/national-minerals-information-center/minerals-information-publication-list-services>.

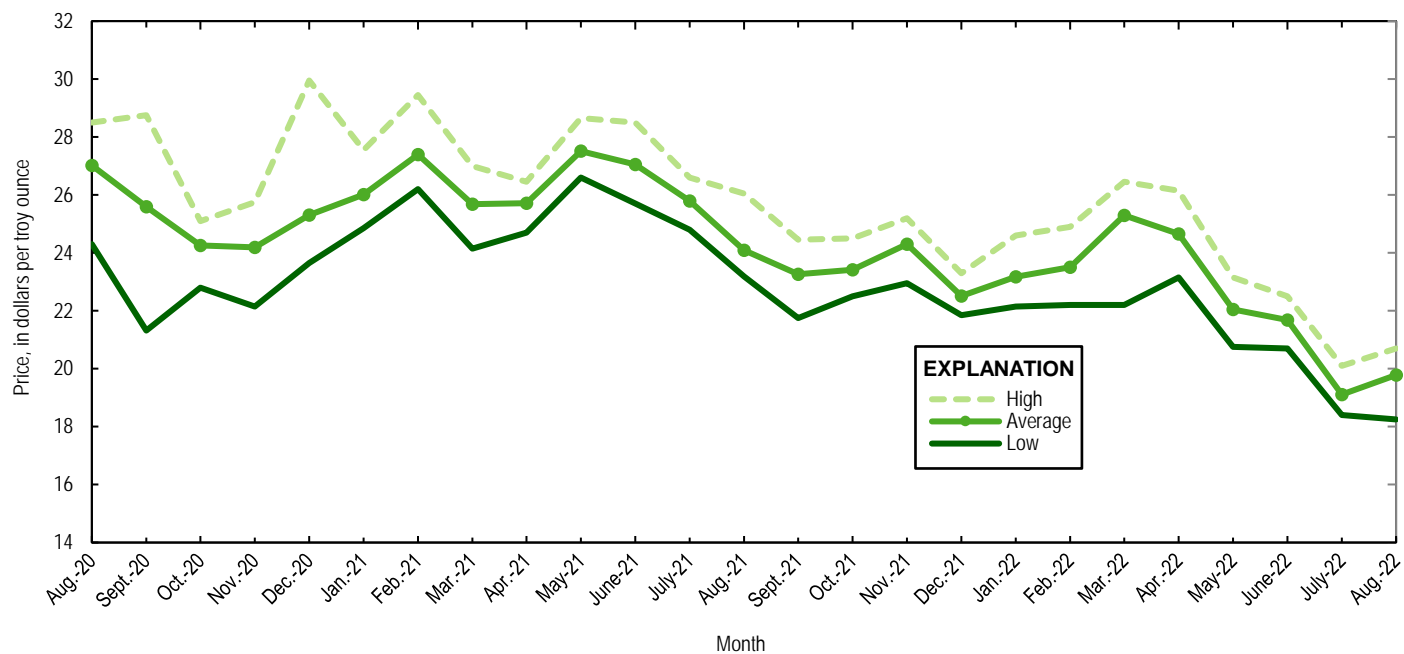


Figure 2. Engelhard monthly silver prices for August 2020 through August 2022. Source: S&P Global Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2021: ^P			
August	15,500 ^r	67,500 ^r	83,000 ^r
September	15,400 ^r	63,600 ^r	79,000 ^r
October	15,600 ^r	67,800 ^r	83,400 ^r
November	15,800 ^r	61,100 ^r	76,900 ^r
December	16,200 ^r	70,000 ^r	86,200 ^r
January–December	196,000 ^r	827,000 ^r	1,020,000 ^r
2022:			
January	13,700 ^r	67,300 ^r	81,100 ^r
February	12,900 ^r	70,500 ^r	83,500 ^r
March	14,100 ^r	74,100 ^r	88,200 ^r
April	13,000 ^r	72,500 ^r	85,500 ^r
May	13,500 ^r	69,700 ^r	83,100 ^r
June	13,400 ^r	66,400 ^r	79,800
July	12,900 ^r	72,000 ^r	84,900
August	13,300	70,500	83,800
January–August	107,000	563,000	670,000

^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 Carolina, South Dakota, and Utah.

TABLE 2
SILVER PRICES

(Dollars per troy ounce)

	Price	Date
Engelhard:		
2021:		
Low	21.75	September 30
High	29.45	Feb. 1
Average	25.23	XX
2022:		
July		
Low	18.40	July 14
High	20.10	July 29
Average	19.11	XX
August		
Low	18.25	August 31
High	20.70	August 8, 9
Average	19.78	XX
Year to date		
Low	18.25	August 31
High	20.70	August 8, 9
Average	22.41	XX
Handy and Harman:		
2021, Average	25.16	XX
2022:		
July	19.08	XX
August	19.72	XX
Year to date	22.35	XX
London Final: ¹		
2021, Average	25.17	XX
2022:		
July	19.08	XX
August	19.75	XX
Year to date	22.32	XX

XX Not applicable.

¹Reported as "London Spot/US Equiv."

Source: S&P Global Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER¹

Period and country or locality	Bullion		Dore		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)
2021	5,240,000	\$4,320,000	910,000	\$972,000	14,800	\$11,400	6,160,000	\$5,300,000
2022:								
June	348,000	254,000	49,200	59,400	2,910	2,040	400,000	315,000
July	335,000	217,000	48,100	48,000	1,110	641	384,000	265,000
August:								
Canada	53,800	34,500	170	148	594	381	54,600	35,000
Chile	30,900	19,600	408	355	--	--	31,300	20,000
Germany	1,210	879	795	528	--	--	2,010	1,410
Hong Kong	1,490	970	--	--	--	--	1,490	970
Italy	--	--	275	150	--	--	275	150
Korea, Republic of	18,300	12,400	--	--	--	--	18,300	12,400
Mexico	113,000	72,200	54,900	62,300	--	--	168,000	134,000
Nicaragua	--	--	9,870	5,630	--	--	9,870	5,630
Peru	1,750	1,070	--	--	--	--	1,750	1,070
Poland	632	541	--	--	--	--	632	541
Switzerland	684	595	--	--	--	--	684	595
Turkey	48,100	31,400	--	--	--	--	48,100	31,400
United Kingdom	29	17	--	--	--	--	29	17
Total	270,000	174,000	66,400	69,100	594	381	337,000	244,000
January–August	2,510,000	1,840,000	479,000	529,000	16,800	11,700	3,000,000	2,380,000

-- 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)
2021	397,000	\$289,000	196,000	\$49,600	2,370	\$316	1,200,000	\$998,000	6,200,000	\$1,510,000
2022:										
June	31,500	21,400	51,500	36,000	319	71	276,000	207,000	737,000	149,000
July	23,000	13,900	24,200	13,800	3	3	215,000	159,000	477,000	90,600
August:										
Argentina	--	--	--	--	--	--	--	--	5,690	111
Brazil	--	--	--	--	--	--	--	--	1,610	498
Canada	651	50	1,370	77	--	--	19,500	12,400	173,000	11,000
Chile	--	--	--	--	--	--	--	--	3,100	341
Colombia	--	--	--	--	--	--	--	--	81,900	416
Ecuador	--	--	--	--	--	--	--	--	1,400	18
France	--	--	3,520	337	--	--	--	--	--	--
Germany	117	88	5,140	3,800	--	--	367	468	6,380	14,700
Japan	--	--	2,730	426	--	--	--	--	46,300	17,900
Kazakhstan	--	--	--	--	--	--	10,900	7,390	--	--
Malaysia	--	--	--	--	--	--	--	--	2,090	397
Mexico	33,500	21,100	--	--	--	--	--	--	113,000	6,020
New Zealand	--	--	--	--	--	--	--	--	6,980	1,220
Peru	2,830	1,740	--	--	--	--	--	--	41	28
Poland	--	--	18,000	10,900	270	33	800	519	173	83
South Africa	--	--	--	--	--	--	--	--	1,040	213
Taiwan	--	--	1,040	78	--	--	26,200	18,200	11	5
Thailand	--	--	--	--	--	--	--	--	15,100	6,170
United Kingdom	--	--	360	232	35	10	18,700	12,800	91,400	22,900
Other	529	299	399	235	4	4	277	53	1,070	20,800
Total	37,700	23,200	32,600	16,100	309	47	76,700	51,800	551,000	103,000
January–August	296,000	206,000	211,000	131,000	2,080	299	1,330,000	1,010,000	4,050,000	866,000

-- 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.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country or locality	Bullion		Dore		Ores and concentrates ² Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2021	111,000	\$99,100	25,400	\$22,800	582	\$5,630	137,000	\$127,000
2022:								
June	6,310	4,780	442	312	27	46	6,780	5,140
July	19,000	13,100	175	110	33	34	19,200	13,200
August:								
Australia	121	106	--	--	--	--	121	106
Canada	5,400	4,250	--	--	--	--	5,400	4,250
Chile	221	187	--	--	--	--	221	187
Czechia	66	48	--	--	--	--	66	48
Dominican Republic	--	--	6	4	--	--	6	4
Germany	35	24	--	--	--	--	35	24
India	8,860	5,870	--	--	--	--	8,860	5,870
Japan	30	25	--	--	--	--	30	25
Macau	21	15	--	--	--	--	21	15
Mexico	450	282	--	--	--	--	450	282
Panama	219	157	--	--	--	--	219	157
Poland	8	6	--	--	--	--	8	6
South Africa	5	3	--	--	--	--	5	3
Switzerland	2,260	2,850	4,830	3,360	--	--	7,100	6,210
Turkey	8	6	--	--	--	--	8	6
Total	17,700	13,800	4,840	3,360	--	--	22,500	17,200
January–August	97,700	75,500	13,500	9,980	60	476 ³	111,000	85,900 ³

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.

³May include revisions to previously published data.

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)
2021	973,000	\$864,000	586,000	\$521,000	55,100	\$22,400	774,000	\$657,000	17,300,000	\$4,710,000
2022:										
June	8,250	6,090	53,000	42,000	5,290	1,790	47,600	35,800	1,050,000	252,000
July	7,870	5,500	44,900	33,600	3,880	1,170	57,000	38,800	1,160,000	267,000
August:										
Belgium	--	--	465	349	--	--	525	373	184,000	7,700
Canada	6,400	4,330	1,520	1,060	1,410	489	21,600	15,400	89,200	12,900
China	6	5	6,920	5,660	--	--	2,170	1,580	3,360	3,160
France	70	66	8,660	5,810	--	--	285	227	--	--
Germany	--	--	4,000	2,920	17	3	128	95	173,000	27,500
Hong Kong	108	72	940	739	61	3	541	400	--	--
India	1,180	840	68	54	65	12	335	223	--	--
Italy	--	--	--	--	--	--	128	99	150,000	54,200
Japan	--	--	3,320	2,450	--	--	85	51	118,000	21,100
Korea, Republic of	--	--	2,220	1,630	170	17	64	49	13	65
Malaysia	27	24	523	389	--	--	646	494	138,000	36,800
Mexico	621	403	2,420	1,860	1,170	401	9,810	7,140	--	--
Netherlands	--	--	613	469	--	--	9	6	54	269
Singapore	41	34	4,020	2,960	--	--	241	178	--	--
Sweden	--	--	--	--	--	--	21	17	177,000	3,280
Switzerland	2,270	1,450	5	7	--	--	365	240	306	1,230
Taiwan	--	--	6,050	4,520	379	12	105	89	--	--
Thailand	102	72	193	139	--	--	137	114	7	79
United Kingdom	--	--	2,760	2,010	2	4	578	457	24,400	22,000
Other	380	261	997	741	130	58	2,340	1,730	2	12
Total	11,200	7,560	45,700	33,800	3,400	1,000	40,100	29,000	1,060,000	190,000
January–August	132,000	119,000	401,000	317,000	38,300	15,000	427,000	338,000	9,540,000	2,190,000

-- 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.