

# Mineral Industry Surveys

**For information, contact:**

Shawna M. Bennett, Silver Commodity Specialist  
 National Minerals Information Center  
 U.S. Geological Survey  
 989 National Center  
 Reston, VA 20192  
 Telephone: (703) 648-7715, Fax: (703) 648-7757  
 Email: smbennett@usgs.gov

Robin C. Kaiser (Data)  
 Telephone: (703) 648-7948  
 Fax: (703) 648-7975  
 Email: rkaiser@usgs.gov

**Internet:** <http://minerals.usgs.gov/minerals/>

## SILVER IN JULY 2016

U.S. mines produced 87,000 kilograms (kg) of silver in July, a 5% decrease compared with June’s production and a slight decrease compared with that in July 2015 (table 1). Based on unrounded data, the average daily silver production in July 2016 was 2,810 kg, a 7.9% decrease when compared with 3,050 kg in June 2016 and a slight decrease from the full-year 2015 daily average of 2,980 kg.

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**Prices**

The average monthly Engelhard silver price continued the upward trend begun in January, slightly increasing in July to \$19.93 per troy ounce, the highest monthly average since July 2014 (table 2, fig. 1). The lowest daily price in July 2016 was on July 21, and the highest price was on July 28, which was also the year-to-date high of \$20.35 per troy ounce.

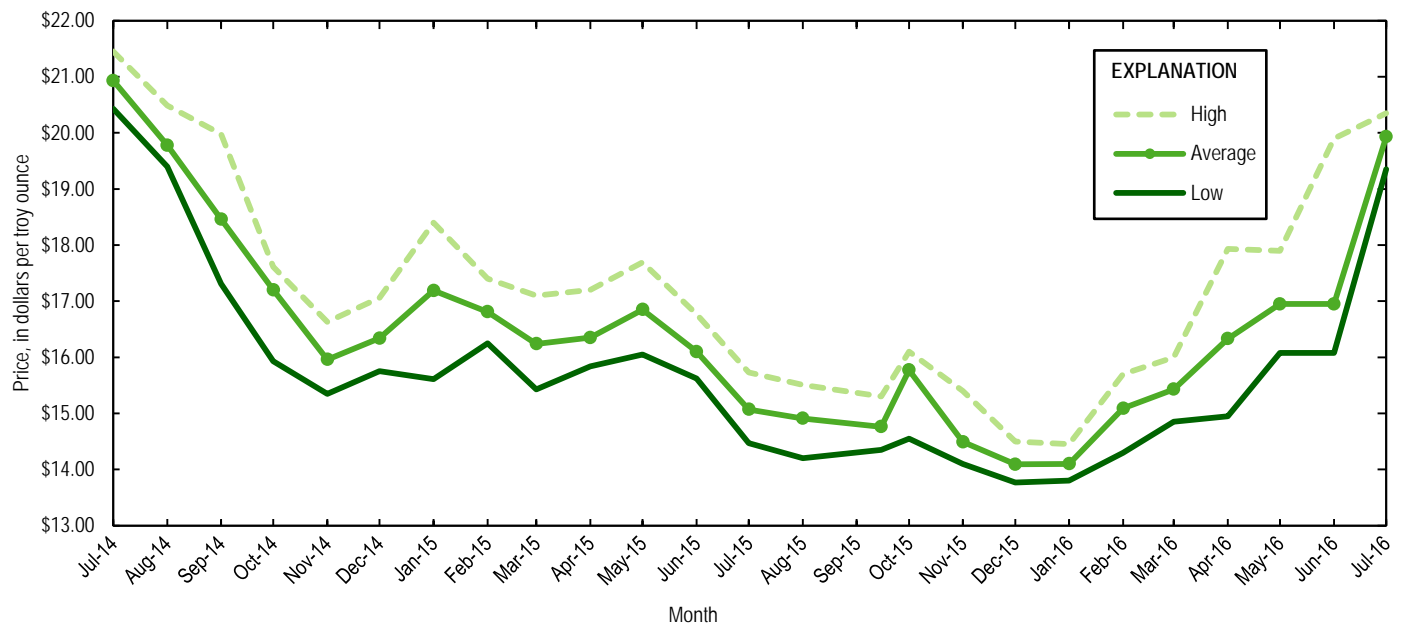


Figure 1. Engelhard monthly silver prices for July 2014 through July 2016. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
2015: <sup>p</sup>			
July	24,800	63,300	88,000
August	24,200	66,600	90,800
September	22,500	61,000	83,500
October <sup>f</sup>	22,800	70,900	93,600
November <sup>f</sup>	21,500	67,500	89,000
December <sup>f</sup>	22,900	71,100	93,900
January–December	290,000 <sup>r</sup>	798,000 <sup>r</sup>	1,090,000
2016:			
January	22,100	71,800	93,900
February	20,700	74,400	95,200
March	22,500	76,100	98,700
April	24,400	68,900	93,300
May	24,700	70,200	94,900
June	23,800	67,700	91,500
July	25,200	61,800	87,000
January–July	164,000	491,000	654,000

<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>		
2015:		
Low	13.77	Dec. 15
High	18.40	Jan. 21
Average	15.72	XX
2016:		
May:		
Low	16.08	May 31
High	17.90	May 2
Average	16.95	XX
June:		
Low	15.99	Jun. 2
High	18.50	Jun. 30
Average	17.27	XX
July:		
Low	19.35	July 21
High	20.35	July 28
Average	19.93	XX
Year to date:		
Low	13.80	Jan. 14
High	20.35	July 28
Average	16.47	XX
<b>Handy and Harman:</b>		
2015, Average	15.72	XX
2016:		
May	16.95	XX
June	17.27	XX
July	20.01	XX
Year to date	16.46	XX
<b>London Final:<sup>1</sup></b>		
2015, Average	15.70	XX
2016:		
May	16.89	XX
June	17.18	XX
July	19.96	XX
Year to date	16.40	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	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)
2015	4,660,000	\$2,410,000	1,280,000	\$998,000	253	\$61	5,940,000	\$3,410,000
2016:								
May	402,000	217,000	119,000	103,000	--	--	521,000	321,000
June	338,000	184,000	126,000	115,000	--	--	464,000	299,000
July:								
Argentina	--	--	17,200	16,300	--	--	17,200	16,300
Australia	144	155	--	--	--	--	144	155
Belgium	18,500	9,170	--	--	--	--	18,500	9,170
Bolivia	22,500	13,100	--	--	--	--	22,500	13,100
Canada	105,000	64,900	--	--	--	--	105,000	64,900
China	6,620	3,130	--	--	--	--	6,620	3,130
Colombia	385	212	74	47	--	--	459	259
Germany	19,800	11,100	--	--	--	--	19,800	11,100
Guatemala	--	--	9,570	10,100	--	--	9,570	10,100
Italy	100	56	501	334	--	--	601	390
Korea, Republic of	18,000	9,420	--	--	--	--	18,000	9,420
Mexico	136,000	86,600	73,700	64,600	--	--	210,000	151,000
Peru	14,000	8,410	35,700	44,400	--	--	49,700	52,800
Poland	18,500	10,000	--	--	--	--	18,500	10,000
Switzerland	5,000	3,140	--	--	--	--	5,000	3,140
United Kingdom	--	--	194	119	--	--	194	119
Other	48	22	757	599	--	--	805	621
Total	364,000	219,000	138,000	136,000	--	--	502,000	356,000
January–July	2,780,000	1,430,000	770,000	622,000	(3)	6	3,560,000	2,050,000

-- 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.

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.

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

Period and country	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)
2015	238,000	\$98,300	531,000	\$124,000	2,550	\$352	441,000	\$199,000	5,400,000 <sup>r</sup>	\$293,000 <sup>r</sup>
2016:										
May	7,460	3,310	36,700	3,530	100	4	2,120	190	465,000 <sup>r</sup>	19,400 <sup>r</sup>
June	62,000	19,100	30,800	4,220	146	47	37,700	20,700	443,000 <sup>r</sup>	20,200 <sup>r</sup>
July:										
Belgium	--	--	--	--	--	--	--	--	39,000	161
Brazil	--	--	--	--	--	--	--	--	194,000	974
Canada	1,090	163	1,330	56	96	38	40	29	65,000	5,760
China	7	7	--	--	--	--	--	--	75,600	303
Costa Rica	25	15	--	--	--	--	--	--	208	287
Czech Republic	26	26	--	--	--	--	(3)	9	404	22
Dominican Republic	--	--	--	--	--	--	--	--	1,710	430
Egypt	--	--	--	--	--	--	--	--	28,000	212
France	--	--	125	119	--	--	--	--	9,420	42
Germany	195	146	3,840	2,240	--	--	--	--	107,000	5,650
Hungary	240	13	4,570	216	--	--	--	--	--	--
Israel	--	--	--	--	--	--	--	--	1,800	149
Italy	140	83	--	--	--	--	5	3	--	--
Japan	4	4	6,470	2,370	--	--	--	--	16,000	368
Korea, Republic of	22	8	50	25	--	--	18,000	9,420	--	--
Lebanon	--	--	--	--	--	--	--	--	5,630	44
Mexico	22,000	13,800	--	--	--	--	816	382	17,900	1,280
Romania	--	--	2,400	83	--	--	--	--	--	--
Singapore	--	--	--	--	--	--	--	--	857	55
Turkey	--	--	--	--	--	--	--	--	14,800	63
United Kingdom	--	--	82	65	310	155	--	--	2,100	105
Vietnam	--	--	--	--	--	--	--	--	11,100	203
Other	--	--	99	35	6	5	55	53	184	107
Total	23,800	14,300	19,000	5,210	412	198	18,900	9,900	591,000	16,200
January–July	185,000	75,400	220,000	30,400	1,630	341	196,000	90,400	4,020,000	141,000

<sup>r</sup>Revised. -- 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	Bullion		Doré		Ores and concentrates <sup>2</sup>		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2015	781,000	\$557,000	34,400	\$18,300	2,500	\$8,480	818,000	\$583,000
2016:								
May	8,230	3,920	2,710	1,540	1,130	2,580	12,100	8,040
June	13,100	7,770	1,660	901	1,210	1,140	16,000	9,810
July:								
Australia	4,500	2,860	--	--	--	--	4,500	2,860
Canada	12,100	7,990	--	--	--	--	12,100	7,990
China	--	--	--	--	1,890	1,130	1,890	1,130
Germany	51	36	316	188	--	--	367	224
Korea, Republic of	--	--	--	--	56	332	56	332
Mexico	179	101	--	--	--	--	179	101
New Zealand	59	32	229	141	--	--	288	173
Singapore	325	140	958	571	--	--	1,280	711
Sweden	647	595	--	--	--	--	647	595
Switzerland	840	364	1,340	753	--	--	2,180	1,120
United Kingdom	241	95	75	61	--	--	316	156
Other	150	95	122	72	47	34	319	201
Total	19,100	12,300	3,040	1,790	1,990	1,490	24,100	15,600
January–July	170,000	95,400	18,600	9,760	7,650	10,700	196,000	116,000

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

Period and country	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)
2015	141,000	\$127,000	617,000	\$375,000	28,900	\$3,170	265,000	\$140,000	14,700,000	\$1,430,000
2016:										
May	15,500	8,160	45,200	28,900	4,850	378	87,800	49,700	1,000,000	120,000
June	8,770	4,520	43,200	27,200	2,840	310	86,900	49,500	930,000	79,600
July:										
Australia	--	--	--	--	--	--	1,360	682	42	4
Belgium	--	--	508	381	--	--	587	294	81,700	2,820
Brazil	--	--	104	104	--	--	213	93	--	--
Canada	23,500	42,300	1,340	1,270	1,240	73	49,400	32,600	199,000	13,000
China	10	8	7,230	4,120	--	--	1,130	756	16,300	8,770
France	7	26	7,000	4,490	--	--	302	221	--	--
Germany	69	69	2,580	1,200	--	--	338	236	176,000	29,400
Hong Kong	1,160	731	1,410	1,360	--	--	228	183	1,010	799
India	2,880	1,370	--	--	--	--	1,250	787	--	--
Ireland	--	--	--	--	--	--	1,270	682	--	--
Italy	--	--	4,580	3,720	--	--	453	393	166,000	37,900
Japan	4	14	3,850	3,060	--	--	751	380	176,000	17,300
Jordan	--	--	--	--	--	--	566	278	--	--
Korea, Republic of	--	--	3,010	2,110	--	--	1,990	1,130	14,200	4,470
Malaysia	--	--	--	--	--	--	255	178	--	--
Mexico	541	330	1,030	765	524	45	5,570	3,170	17,700	2,230
Netherlands	--	--	1,730	1,070	--	--	12	6	--	--
Philippines	30	4	--	--	--	--	303	344	--	--
Poland	16	8	--	--	--	--	231	129	--	--
Singapore	--	--	3,540	2,470	--	--	325	175	--	--
Spain	--	--	--	--	--	--	677	353	--	--
Sweden	--	--	--	--	--	--	556	260	107,000	2,660
Switzerland	18	52	8	6	--	--	33	23	15,900	9,280
Taiwan	49	18	16,800	10,700	--	--	50	40	--	--
Thailand	252	100	--	--	--	--	518	295	--	--
United Kingdom	50	7	762	699	--	--	821	424	15,900	6,440
Other	198	111	145	110	240	59	814	462	2	1
Total	28,800	45,200	55,600	37,600	2,000	177	70,000	44,600	987,000	135,000
January–July	153,000	111,000	476,000	273,000	23,900	1,880	469,000	286,000	7,900,000	851,000

-- 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.