

Mineral Industry Surveys

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SILVER IN NOVEMBER 2016

U.S. mines produced 96,400 kilograms (kg) of silver in November, a 3% decrease compared with revised October’s production and a slight increase compared with that in November 2015 (table 1). Based on unrounded data, the average daily silver production in November 2016 was 3,200 kg, which consistent with October 2016 and another 7% increase from the full-year 2015 daily average of 2,990 kg.

The daily price ranged between a low of \$16.43 per ounce on November 23 and a high of \$18.65 per troy ounce on November 10. The trends in monthly silver prices (high, low, and average) from November 2014 through November 2016 are shown in figure 1.

Prices

The average monthly Engelhard silver price, which had trended upward from January through July, decreased slightly for the fourth consecutive month to \$17.41 per troy ounce in November (table 2, fig. 1).

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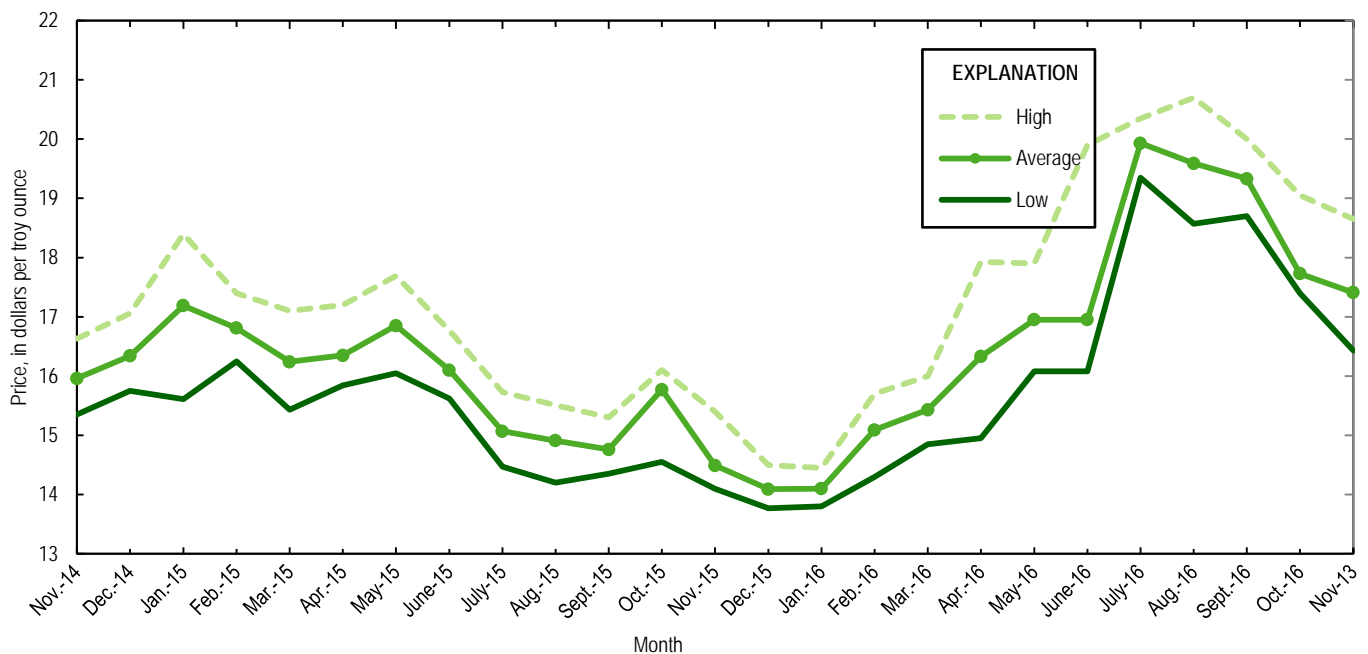


Figure 1. Engelhard monthly silver prices for November 2014 through November 2016. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2015: ^P			
November	21,500	67,700	89,200
December	22,900	71,300	94,200
January–December	290,000	800,000	1,090,000
2016:			
January	22,100	71,900	94,000
February	20,700	74,700	95,400
March	22,500	76,300	98,900
April	24,400	69,300	93,700
May	24,700	70,600	95,300
June	23,800	68,200	92,100
July	24,000	66,600	90,600
August	24,900	78,800	104,000
September	24,100	74,000	98,100
October	22,700	76,700 ^r	99,400 ^r
November	23,800	72,600	96,400
January–November	258,000	800,000	1,060,000

^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:		
2015:		
Low	13.77	Dec. 15
High	18.40	Jan. 21
Average	15.72	XX
2016:		
September:		
Low	18.70	Sept. 1
High	20.00	Sept. 7
Average	19.33	XX
October:		
Low	17.40	Oct. 17
High	19.05	Oct. 3
Average	17.73	XX
November:		
Low	16.43	Nov. 23
High	18.65	Nov. 10
Average	17.49	XX
Year to date:		
Low	13.80	Jan. 14
High	20.70	Aug. 2
Average	17.20	XX
Handy and Harman:		
2015, Average	15.72	XX
2016:		
September	19.33	XX
October	17.66	XX
November	17.41	XX
Year to date	17.21	XX
London Final:¹		
2015, Average	15.70	XX
2016:		
September	19.28	XX
October	17.74	XX
November	17.42	XX
Year to date	17.17	XX

XX Not applicable.

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER¹

Period and country	Bullion		Doré		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)
2015	4,660,000	\$2,410,000	1,280,000	\$998,000	253	\$61	5,940,000	\$3,410,000
2016:								
September	446,000	274,000	80,500	79,900	--	--	527,000	354,000
October	403,000	243,000	95,900	99,300	(3) ³ ^r	4 ^r	498,000	342,000
November:								
Argentina	1,000	534	--	--	--	--	1,000	534
Belgium	19,800	10,900	--	--	--	--	19,800	10,900
Bolivia	13,500	7,770	--	--	--	--	13,500	7,770
Canada	128,000	72,900	--	--	--	--	128,000	72,900
Chile	16,400	9,540	--	--	--	--	16,400	9,540
Colombia	151	86	140	81	--	--	291	167
Guatemala	--	--	16,300	17,700	--	--	16,300	17,700
Hong Kong	6,000	3,690	10,000	6,140	--	--	16,000	9,830
Italy	--	--	832	491	--	--	832	491
Mexico	159,000	91,500	64,100	53,100	161	34	223,000	145,000
Peru	12,700	7,270	20,800	18,000	--	--	33,500	25,200
Poland	20,000	11,200	--	--	--	--	20,000	11,200
Switzerland	--	--	180	154	--	--	180	154
United Kingdom	2,840	2,050	172	115	--	--	3,010	2,160
Other	74	43	140	202	--	--	214	245
Total	380,000	217,000	113,000	96,000	161	34	493,000	314,000
January–November ⁴	4,480,000	2,460,000	1,170,000	989,000	172	46	5,650,000	3,450,000

^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.

³Less than ½ unit.

⁴May include revisions to previously published data.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS OF REFINED SILVER¹

Period and country	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)
2015	238,000	\$98,300	531,000	\$124,000	2,550	\$352	441,000	\$199,000	5,400,000	\$293,000
2016:										
September	22,500	13,100	28,900	1,760	454	17	52,900	33,700	465,000	24,100
October	35,200	18,200	30,600	2,500	159	54	66,200	37,900	598,000	28,000
November:										
Belgium	--	--	--	--	95	4	--	--	32,100	118
Brazil	--	--	--	--	36	11	--	--	77,200	575
Canada	1,570	352	1,380	58	190	26	36,800	23,100	76,200	5,350
Chile	--	--	--	--	--	--	10,200	6,320	--	--
China	--	--	2,400	101	--	--	--	--	46,400	124
Colombia	--	--	--	--	--	--	--	--	717	90
Costa Rica	--	--	--	--	--	--	--	--	49	44
Dominican Republic	--	--	--	--	--	--	--	--	423	467
Egypt	--	--	--	--	--	--	--	--	2,840	119
El Salvador	--	--	--	--	--	--	--	--	370	9
Finland	--	--	--	--	--	--	--	--	803	3
France	--	--	268	378	--	--	--	--	--	--
Germany	568	391	2,060	1,270	75	4	26	39	96,500	11,200
Hungary	--	--	4,170	241	--	--	--	--	--	--
Israel	--	--	--	--	--	--	--	--	1,760	153
Italy	211	120	--	--	--	--	--	--	--	--
Japan	--	--	20,800	3,850	--	--	--	--	--	--
Korea, Republic of	--	--	--	--	--	--	18,000	11,400	--	--
Mexico	13,400	7,250	--	--	--	--	--	--	16,000	665
Sweden	--	--	--	--	--	--	--	--	16,000	262
Taiwan	--	--	40	2	--	--	--	--	218	135
United Kingdom	--	--	67	46	410	237	--	--	--	--
Other	--	--	2	10	--	--	97	22	119	347
Total	15,700	8,120	31,200	5,960	806	281	65,100	40,800	368,000	19,700
January–November ³	304,000	143,000	330,000	47,600	3,340	717	644,000	330,000	6,000,000	232,000

-- 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.

³May include revisions to previously published data.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country	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)
2015	781,000	\$557,000	34,400	\$18,300	2,500	\$8,480	818,000	\$583,000
2016:								
September	16,900	9,750	2,300	1,450	1,000	1,960	20,200	13,200
October	20,300	13,100	2,100	1,300	2,570	4,690	24,900	19,100
November:								
Australia	883	606	--	--	--	--	883	606
Canada	6,510	3,730	--	--	44	19	6,550	3,750
Germany	1,580	473	10	6	--	--	1,590	479
India	190	111	278	177	--	--	468	288
Korea, Republic of	--	--	--	--	1,000	1,920	1,000	1,920
Mexico	350	203	--	--	--	--	350	203
New Zealand	50	18	194	94	--	--	244	112
Singapore	33	24	303	188	16	9	352	221
Sweden	304	280	--	--	--	--	304	280
Switzerland	--	--	1,180	615	--	--	1,180	615
United Kingdom	168	106	364	186	--	--	532	292
Other	118	74	227	142	5	43	350	259
Total	10,200	5,630	2,550	1,410	1,070	1,990	13,800	9,030
January–November ³	225,000	129,000	28,000	15,400	13,400	24,100	266,000	168,000

-- 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.

³May include revisions to previously published data.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF REFINED SILVER¹

Period and country	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)
2015	141,000	\$127,000	617,000	\$375,000	28,900	\$3,170	265,000	\$140,000	14,700,000	\$1,430,000
2016:										
September	9,710	4,380	57,100	40,300	4,170	673	46,300	28,800	933,000	96,800
October	18,600	21,200	43,900	31,200	4,260	457	27,500	16,500	1,340,000	163,000
November:										
Australia	--	--	--	--	198	46	386	211	--	--
Belgium	--	--	414	285	--	--	--	--	164,000	3,370
Brazil	--	--	128	128	--	--	--	--	--	--
Canada	12,000	6,700	1,280	1,160	2,820	163	31,200	18,400	219,000	27,700
China	51	38	6,660	4,310	56	23	826	583	152	169
Czech Republic	--	--	64	39	--	--	--	--	341	225
France	14	27	3,820	2,460	--	--	406	456	--	--
Germany	18	11	1,940	1,230	--	--	202	199	170,000	21,300
Hong Kong	1,640	1,010	450	306	--	--	94	73	802	677
India	2,210	995	353	238	--	--	469	364	--	--
Ireland	--	--	--	--	--	--	1,240	596	--	--
Italy	--	--	12,500	2,300	--	--	154	95	176,000	52,400
Japan	--	--	4,400	2,990	--	--	10	17	263,000	10,200
Korea, Republic of	--	--	6,320	4,060	2	4	969	644	44	825
Malaysia	--	--	--	--	--	--	242	167	--	--
Mexico	438	261	752	705	544	59	5,250	3,010	17,500	3,920
Netherlands	--	--	1,280	772	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	240	295	--	--
Romania	--	--	200	157	--	--	--	--	--	--
Singapore	159	87	20,200	12,500	--	--	456	242	--	--
Spain	--	--	--	--	--	--	398	200	--	--
Sweden	--	--	--	--	--	--	304	137	162,000	3,780
Switzerland	38	69	--	--	--	--	567	262	--	--
Taiwan	34	25	9,330	6,290	--	--	45	40	(3)	13
Thailand	368	158	--	--	--	--	70	71	--	--
Turkey	--	--	--	--	--	--	--	--	550	2,710
United Kingdom	2	5	2,040	1,380	--	--	1,780	986	38,500	4,590
Other	671	365	98	87	95	10	851	456	15	1
Total	17,600	9,750	72,300	41,500	3,720	305	46,200	27,500	1,210,000	132,000
January–November ⁴	209,000	152,000	701,000	421,000	41,300	3,770	653,000	399,000	12,400,000	1,340,000

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²Containing 99.5% or more by weight of silver.

³Less than ½ unit.

⁴May include revisions to previously published data.

Source: U.S. Census Bureau.