

# Mineral Industry Surveys

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## SILVER IN JANUARY 2018

U.S. mines produced 76,300 kilograms (kg) of silver in January, a 5% decrease compared with December’s revised production and a 22% decrease compared with that in January 2017 (table 1). Based on unrounded data, the average daily silver production in January was 2,460 kg, a 5% decrease compared with 2,590 kg in December 2017 and 22% less than 3,170 kg in January 2017. The strike at Hecla Mining Co.’s Lucky Friday Mine in Idaho continued through January 2018 (Hecla Mining Co., 2018).

\$16.16 per troy ounce. The daily price in January ranged between a high of \$17.52 per troy ounce on January 25 and a low of \$16.79 per troy ounce on January 23 (fig. 1, table 2).

**Reference Cited**

Hecla Mining Co., 2018, Hecla reports fourth quarter and full year 2017 results: Coeur d’Alene, ID, Hecla Mining Co. press release, April 15. (Accessed March 15, 2018, at <http://ir.hecla-mining.com/file/Index?KeyFile=392200669>.)

**Prices**

In January 2018, the average daily silver price increased to \$17.19 per troy ounce, which was a 6% increase from December 2017 and a slight increase from the 2017 average daily price of

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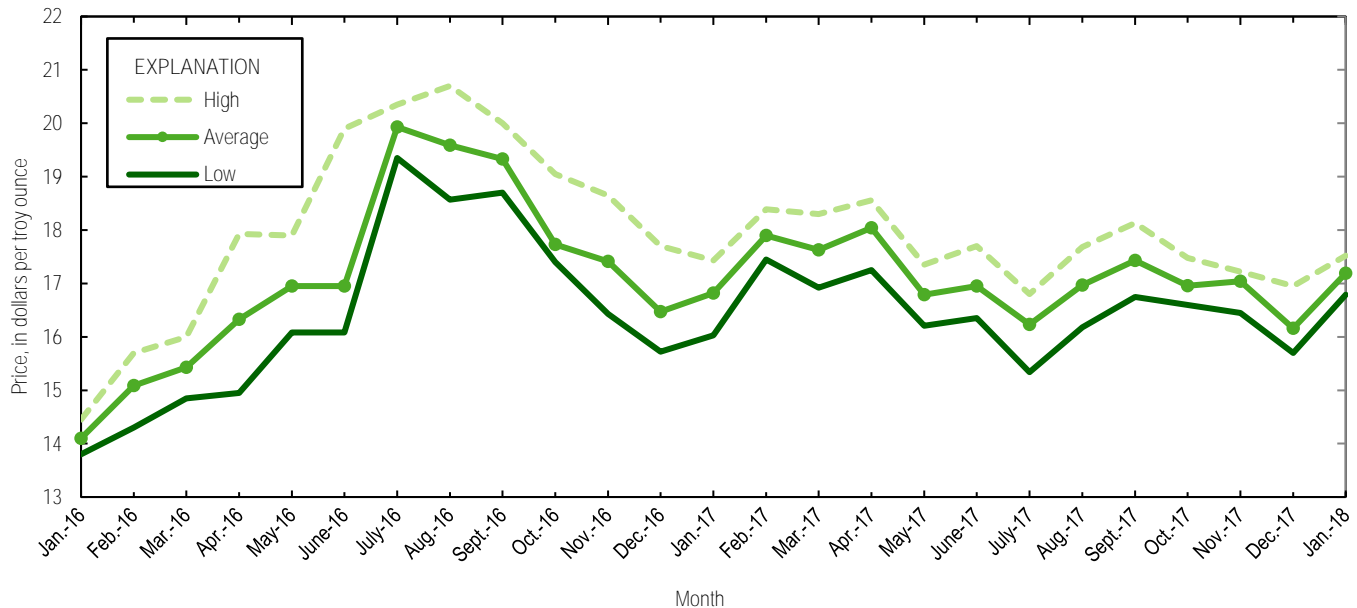


Figure 1. Engelhard monthly silver prices for January 2016 through January 2018. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
<b>2017: <sup>P</sup></b>			
January	23,100	75,300	98,400 <sup>r</sup>
February	22,100	62,000 <sup>r</sup>	84,100 <sup>r</sup>
March	23,300	72,200 <sup>r</sup>	95,500
April	23,400	65,300	88,700
May	24,000	60,100	84,100
June	23,300	62,300 <sup>r</sup>	85,600
July	20,800	63,900 <sup>r</sup>	84,700 <sup>r</sup>
August	19,400	64,200 <sup>r</sup>	83,600 <sup>r</sup>
September	18,100	55,300 <sup>r</sup>	73,400 <sup>r</sup>
October	20,300	60,600 <sup>r</sup>	80,900 <sup>r</sup>
November	21,500	64,900 <sup>r</sup>	86,400 <sup>r</sup>
December	22,000 <sup>r</sup>	58,300 <sup>r</sup>	80,400 <sup>r</sup>
January–December	261,000 <sup>r</sup>	764,000 <sup>r</sup>	1,030,000
2018, January	20,400	55,900	76,300

<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>		
<b>2017:</b>		
Low	15.70	Dec. 12
High	18.56	Apr. 13
Average	17.07	XX
<b>2018:</b>		
<b>January</b>		
Low	16.79	Jan. 23
High	17.52	Jan. 25
Average	17.19	XX
<b>Handy and Harman:</b>		
2017, Average	17.07	XX
2018, January	17.13	XX
<b>London Final:<sup>1</sup></b>		
2017, Average	17.05	XX
2018, January	17.17	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	Value	Silver content	Value	Silver content	Value	Silver content	Value
	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)	(kilograms)	(thousands)
2017:								
November	337,000	\$187,000	95,300	\$91,600	244	\$86	433,000	\$278,000
December	263,000	128,000	101,000	88,400	--	--	365,000	216,000
January–December	3,950,000	2,160,000	1,080,000	958,000	6,840	2,370	5,050,000	3,120,000
2018, January								
Australia	277	180	--	--	--	--	277	180
Austria	--	--	116	104	--	--	116	104
Canada	4,120	2,530	--	--	--	--	4,120	2,530
Cayman Islands	122	53	--	--	--	--	122	53
Chile	659	460	--	--	--	--	659	460
China	--	--	--	--	2,000	866	2,000	866
Germany	686	776	2,100	123	--	--	2,790	899
Hong Kong	3	3	228	205	--	--	231	208
Italy	1,180	826	--	--	--	--	1,180	826
Japan	2	8	--	--	--	--	2	8
Korea, Republic of	--	--	20	28	--	--	20	28
Mexico	1,360	675	28	25	--	--	1,390	700
Netherlands	2	3	--	--	--	--	2	3
New Zealand	47	27	--	--	--	--	47	27
Norway	--	--	104	63	--	--	104	63
Singapore	680	418	50	29	--	--	730	447
South Africa	31	18	--	--	--	--	31	18
Switzerland	--	--	941	653	--	--	941	653
Turkey	9	5	--	--	--	--	9	5
United Arab Emirates	--	--	79	44	--	--	79	44
United Kingdom	130	58	1,090	890	--	--	1,220	948
Total	9,310	6,040	4,760	2,160	2,000	866	16,100	9,070

-- 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	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)
2017:										
November	16,300	\$7,570	35,600	\$3,110	451	\$41	5,070	\$2,220	238,000	\$39,900
December	24,200	10,900	52,400	7,200	196	45	42,300	20,100	641,000	43,600
January–December	392,000	182,000	430,000	60,000	4,630	648	462,000	247,000	5,390,000	387,000
2018, January										
Australia	--	--	--	--	--	--	--	--	800	58
Belgium	--	--	--	--	(3)	44	--	--	32,100	73
Bolivia	--	--	12,000	6,780	--	--	--	--	--	--
Canada	7,730	2,220	2,580	106	--	--	--	--	69,700	9,840
China	--	--	--	--	--	--	--	--	963	11
Colombia	--	--	--	--	--	--	--	--	1,930	39
Costa Rica	--	--	--	--	--	--	--	--	120	30
Czechia	--	--	--	--	--	--	260	155	--	--
Dominican Republic	--	--	--	--	--	--	--	--	2,370	234
Egypt	--	--	--	--	--	--	--	--	4,570	263
France	--	--	310	111	--	--	--	--	9,560	36
Germany	--	--	5,740	3,380	--	2	30	11	110,000	14,500
Hong Kong	--	--	--	--	--	--	--	--	18,400	33
Hungary	--	--	4,550	231	--	--	--	--	--	--
India	--	--	--	--	--	--	--	--	2,840	302
Italy	65	46	--	--	--	--	--	--	345	41
Japan	12	12	2,240	289	--	--	18	15	--	--
Korea, Republic of	23	8	(3)	6	(3)	10	--	--	12	3
Malaysia	--	--	--	--	--	--	--	--	3	12
Mexico	39	18	--	--	--	--	4,090	2,250	29,600	1,360
Peru	3,400	1,770	--	--	--	--	--	--	--	--
Singapore	--	--	--	--	--	--	--	--	15,300	51
Slovakia	--	--	--	--	--	--	--	--	129,000	533
Taiwan	--	--	--	--	--	--	--	--	1,430	679
United Kingdom	16	5	50	30	66	18	--	--	3,220	35
Vietnam	--	--	--	--	--	--	--	--	16,600	292
Other	--	--	--	--	(3)	13	31	27	46	128
Total	11,300	4,080	27,500	10,900	66	87	4,420	2,460	448,000	28,600

-- 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)
2017:								
November	7,380	\$4,310	1,230	\$842	3,340	\$1,850	11,900	\$7,000
December	2,390	1,480	3,070	2,220	--	--	5,460	3,700
January–December	91,800	54,100	49,400	34,700	16,300	26,800	157,000	116,000
2018, January								
Australia	252	154	--	--	--	--	252	154
Canada	1,440	823	--	--	--	--	1,440	823
Germany	--	--	30	17	--	--	30	17
Hong Kong	46	91	--	--	--	--	46	91
India	156	85	118	68	--	--	274	153
Italy	40	45	--	--	--	--	40	45
Japan	(3)	9	--	--	--	--	(3)	9
Korea, Republic of	--	--	137	66	--	--	137	66
Mexico	229	129	1,440	1,300	--	--	1,670	1,420
New Zealand	41	24	--	--	--	--	41	24
Norway	--	--	109	76	--	--	109	76
Saudi Arabia	18	8	--	--	--	--	18	8
Singapore	84	50	239	139	--	--	323	189
Switzerland	--	--	542	309	--	--	542	309
Thailand	35	30	--	--	--	--	35	30
United Arab Emirates	--	--	333	176	--	--	333	176
United Kingdom	50	30	119	71	--	--	169	101
Total	2,390	1,480	3,070	2,220	--	--	5,460	3,700

-- 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 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)
2017:										
November	6,960	\$3,790	73,000	\$45,900	4,490	\$485	25,000	\$14,500	1,340,000	\$229,000
December	12,000	4,840	74,400	48,400	1,940	293	71,900	43,500	1,350,000	220,000
January–December	120,000	62,000	872,000	546,000	50,800	5,170	508,000	292,000	13,000,000	1,810,000
2018, January										
Belgium	--	--	869	572	--	--	--	--	72,400	1,450
Canada	4,140	2,460	999	999	2	160	2,360	1,280	141,000	11,400
Cayman Islands	24	304	(3)	3	--	--	(3)	3	--	--
China	26	38	9,380	4,320	--	--	1,660	1,030	--	--
Colombia	(3)	8	--	--	--	--	25	13	--	--
Costa Rica	163	91	--	--	--	--	250	159	--	--
France	--	--	3,880	2,390	--	--	754	422	--	--
Germany	46	33	15,000	5,410	--	--	2,010	979	277,000	127,000
Hong Kong	294	96	2,040	1,280	--	--	245	200	8	40
India	2,720	1,070	404	257	--	--	1,530	909	--	--
Ireland	--	--	--	--	--	--	6,580	3,100	--	--
Israel	69	11	--	--	--	--	116	73	--	--
Italy	--	--	7,390	2,850	--	--	144	82	97,000	25,800
Japan	5	21	5,100	3,440	--	--	19,000	10,400	351,000	11,400
Korea, Republic of	--	--	4,570	2,920	--	--	1,890	1,200	3,820	266
Malaysia	--	--	296	242	--	--	358	226	--	--
Mexico	411	325	1,060	891	(3)	198	7,210	3,780	13,400	1,920
Netherlands	--	--	783	377	--	--	--	--	--	--
Philippines	--	--	--	--	(3)	20	218	260	--	--
Singapore	145	75	43,800	25,800	--	--	449	239	--	--
Spain	--	--	--	--	--	--	445	243	--	--
Sweden	13	4	277	277	--	--	162	75	148,000	2,980
Switzerland	--	--	--	--	--	--	181	152	--	--
Taiwan	--	--	10,300	6,260	(3)	3	33	25	61	999
Thailand	46	57	--	--	--	--	354	285	--	--
United Kingdom	--	--	1,490	1,350	--	--	21,200	11,700	19,600	45,000
Vietnam	46	7	--	--	--	--	176	99	--	--
Other	73	55	76	43	--	--	584	327	--	--
Total	8,220	4,650	108,000	59,700	2	381	67,900	37,300	1,120,000	228,000

-- 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.

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.