

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

Wanda G. Wooten (Data)
 Telephone: (703) 648-7967
 Fax: (703) 648-7792
 Email: wwooten@usgs.gov

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

SILVER IN APRIL 2018

U.S. mines produced 75,500 kilograms (kg) of silver in April, a 9% increase when compared with March’s revised production and a 14% decrease compared with April 2017 production (table 1). Based on unrounded data, the average daily silver production in April was 2,520 kg, a 13% increase compared with 2,230 kg in March 2018 and 14% less than 2,920 kg in April 2017. The strike at Hecla Mining Co.’s Lucky Friday Mine in Idaho continued through April (Hecla Mining Co., 2018).

was a slight increase from March 2018 and a slight decrease from the 2017 average daily price of \$17.07 per troy ounce. The daily price in April ranged between a high of \$17.33 per troy ounce on April 19 and a low of \$16.25 per troy ounce on April 5 (fig. 1, table 2).

Prices

In April 2018, the average daily silver price increased for the first time since January 2018 to \$16.66 per troy ounce, which

Reference Cited

Hecla Mining Co., 2018, Hecla reports first quarter 2018 results: Coeur d’Alene, ID, Hecla Mining Co., press release, May 10. (Accessed June 15, 2018, at <http://ir.hecla-mining.com/file/Index?KeyFile=393426032>.)

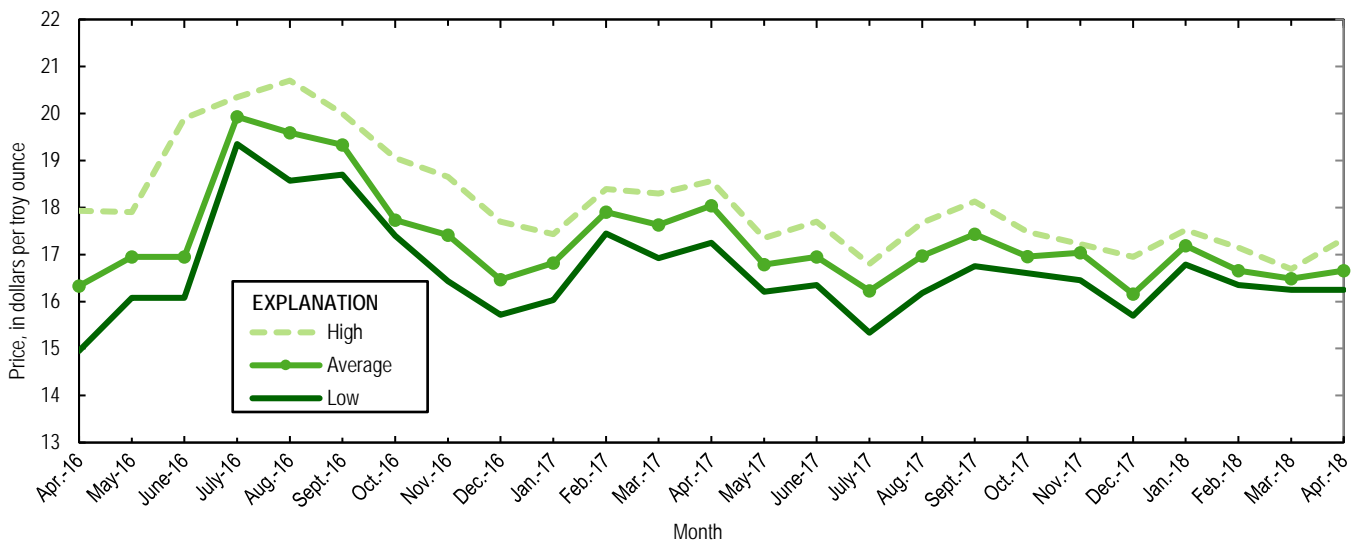


Figure 1. Engelhard monthly silver prices for April 2016 through April 2018. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2017: ^P			
April	22,200	65,300	87,500
May	22,800	60,100	82,900
June	22,000	62,300	84,400
July	19,600	63,900	83,600
August	18,300	64,200	82,500
September	18,100	55,300	73,500
October	20,400	60,900	81,300
November	21,500	65,100	86,600
December	22,100	59,100	81,300
January–December	252,000	766,000	1,020,000
2018:			
January	18,700	55,900 ^r	74,600 ^r
February	18,500	48,700 ^r	67,200 ^r
March	19,500	49,700 ^r	69,200 ^r
April	20,200	55,300	75,500
January–April	76,900	210,000	286,000

^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
<u>Engelhard:</u>		
<u>2017:</u>		
Low	15.70	Dec. 12
High	18.56	Apr. 13
Average	17.07	XX
<u>2018:</u>		
<u>February</u>		
Low	16.35	Feb. 9
High	17.15	Feb. 1
Average	16.66	XX
<u>March</u>		
Low	16.25	Mar. 1, 20
High	16.69	Mar. 6
Average	16.49	^r XX
<u>April</u>		
Low	16.25	Apr. 5
High	17.33	Apr. 19
Average	16.66	XX
<u>Year to date:</u>		
Low	16.25	March
High	17.52	January
Average	16.75	XX
<u>Handy and Harman:</u>		
2017, Average	17.07	XX
<u>2018:</u>		
February	16.86	^r XX
March	16.73	^r XX
April	16.65	XX
Year to date	16.71	XX
<u>London Final:¹</u>		
2017, Average	17.05	XX
<u>2018:</u>		
February	16.91	^r XX
March	16.77	^r XX
April	16.66	XX
Year to date	15.15	XX

^rRevised. XX Not applicable.

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER¹

Period and country or locality	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)
2017	3,950,000	\$2,160,000	1,080,000	\$958,000	6,840	\$2,370	5,050,000	\$3,120,000
2018:								
February	312,000	157,000	85,300	79,400	372	114	397,000	236,000
March	247,000	135,000	100,000	86,300	1,400	383	349,000	222,000
April:								
Argentina	--	--	10,000	10,700	--	--	10,000	10,700
Australia	218	128	--	--	--	--	218	128
Canada	88,800	47,700	--	--	492	163	89,300	47,800
Chile	18,600	9,850	--	--	--	--	18,600	9,850
Dominican Republic	--	--	120	69	--	--	120	69
Germany	19	10	323	177	--	--	342	187
Italy	--	--	178	112	--	--	178	112
Mexico	149,000	79,600	66,900	57,700	--	--	216,000	137,000
Namibia	--	--	--	--	161	34	161	34
Panama	178	89	--	--	--	--	178	89
Peru	7,660	4,030	7,880	11,200	--	--	15,500	15,200
Poland	18,500	9,960	--	--	--	--	18,500	9,960
Switzerland	--	--	115	62	--	--	115	62
United Kingdom	31	17	(3)	4	--	--	31	21
Total	283,000	151,000	85,500	80,000	653	197	370,000	232,000
January–April	1,250,000	658,000	345,000	313,000	3,900	1,180	1,600,000	973,000

-- 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.

³Less than ½ unit.

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)
2017	392,000	\$182,000	430,000	\$60,000	4,630	\$648	462,000	\$247,000	5,390,000	\$387,000
2018:										
February	44,000	24,000	40,800	4,890	599	48	9,300	5,080	642,000	34,300
March	39,900	16,600	49,000	11,900	193	48	16,500	6,590	527,000	37,300
April:										
Belgium	--	--	--	--	--	--	--	--	13,000	45
Bolivia	--	--	7,240	3,910	--	--	--	--	--	--
Canada	7,080	2,090	1,490	75	--	--	310	152	43,700	9,360
Chile	--	--	--	--	--	--	5,570	2,950	--	--
China	23	6	2,500	176	--	--	--	--	2,520	30
Colombia	--	--	--	--	--	--	--	--	14,300	1,100
Costa Rica	--	--	--	--	--	--	--	--	503	126
Dominican Republic	--	--	--	--	--	--	--	--	482	369
Ecuador	--	--	--	--	--	--	--	--	521	14
Egypt	--	--	--	--	--	--	--	--	22,800	325
France	--	--	6,390	299	--	--	--	--	8,970	46
Germany	381	229	206	114	--	--	(3)	7	157,000	15,900
Hungary	95	3	5,300	303	--	--	--	--	--	--
Israel	--	--	--	--	--	--	(3)	3	1,780	48
Japan	--	--	21,600	1,060	--	--	--	--	--	--
Korea, Republic of	--	--	16	18	--	--	18,000	9,650	40	7
Mexico	22,200	11,700	1,550	415	--	--	15,500	3,740	8,930	1,430
Peru	7,000	3,700	--	--	--	--	--	--	--	--
Singapore	--	--	--	--	--	--	4	2	43,500	92
Slovakia	--	--	--	--	--	--	--	--	99,100	358
Switzerland	--	--	156	88	--	--	--	--	--	--
Taiwan	--	--	1,020	55	--	--	--	--	145	65
Trinidad and Tobago	--	--	--	--	--	--	--	--	35	1,220
United Kingdom	--	--	--	--	(3)	5	(3)	2	1,060	32
Vietnam	--	--	--	--	--	--	--	--	28,200	592
Other	4	4	--	--	--	--	82	45	223	95
Total	36,800	17,700	47,400	6,520	(3)	5	39,500	16,500	447,000	31,300
January-April	132,000	62,300	165,000	34,300	1,480	188	69,700	30,700	2,060,000	132,000

-- 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	91,800	\$54,100	49,400	\$34,700	16,300	\$26,800	157,000	\$116,000
2018:								
February	3,750	2,380	3,330	1,940	41	25	7,120	4,350
March	24,000	13,700	3,550	2,150	2,060	1,110	29,600	17,000
April:								
Australia	317	223	--	--	1	7	318	230
Canada	1,910	1,110	--	--	--	--	1,910	1,110
Cayman Islands	87	56	--	--	--	--	87	56
Chile	438	302	--	--	--	--	438	302
France	28	19	--	--	--	--	28	19
Germany	3,070	1,080	326	185	--	--	3,400	1,260
Hong Kong	29	21	--	--	--	--	29	21
India	2	6	674	417	--	--	676	423
Israel	--	--	8	7	--	--	8	7
Korea, Republic of	--	--	100	100	--	--	100	100
Mexico	1,230	683	709	638	--	--	1,940	1,320
New Zealand	93	53	622	345	--	--	715	398
Norway	--	--	51	32	--	--	51	32
Singapore	184	126	250	143	--	--	434	269
South Africa	31	18	--	--	--	--	31	18
Switzerland	--	--	701	391	--	--	701	391
United Arab Emirates	--	--	123	66	--	--	123	66
United Kingdom	19,700	11,600	54	31	--	--	19,800	11,600
Total	27,100	15,300	3,620	2,360	1	7	30,800	17,700
January–April	64,200	37,400	15,300	9,720	4,100	2,010	83,500	49,100

-- 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	120,000	\$62,000	872,000	\$546,000	50,800	\$5,170	508,000	\$292,000	13,000,000	\$1,810,000
2018:										
February	7,930	3,690	85,800	51,800	6	459	79,000	46,600	1,250,000	287,000
March	8,920	4,550	92,900	56,900	2	409	49,500	26,700	1,770,000	230,000
April:										
Belgium	--	--	305	201	--	--	15	7	176,000	14,300
Brazil	--	--	171	171	--	--	3	4	--	--
Canada	3,810	2,150	775	775	(3)	42	1,660	917	139,000	14,000
China	2	3	10,300	5,380	--	--	1,220	727	21	16
France	--	--	5,940	3,580	--	--	854	470	--	--
Germany	32	13	2,600	1,640	--	--	2,820	1,370	296,000	69,700
Hong Kong	259	153	1,290	761	--	--	94	137	1,450	882
India	2,420	717	26	17	(3)	4	783	457	--	--
Ireland	--	--	20	15	--	--	2,260	1,200	--	--
Italy	--	--	2,510	3,100	--	--	196	100	232,000	40,500
Japan	--	--	4,530	3,000	--	--	39	30	427,000	21,100
Korea, Republic of	--	--	3,990	2,570	--	--	2,940	1,890	20	101
Mexico	6,440	3,540	1,290	1,330	(3)	219	6,890	3,720	35,100	4,520
Netherlands	--	--	1,400	877	--	--	--	--	--	--
Qatar	--	--	--	--	--	--	26	13	4,670	1,700
Singapore	2	4	18,400	10,600	(3)	169	703	399	--	--
Spain	--	--	--	--	--	--	1,130	578	--	--
Sweden	--	--	--	--	--	--	378	187	152,000	4,360
Taiwan	--	--	10,100	6,160	--	--	73	44	--	--
Thailand	413	157	185	126	--	--	509	290	--	--
United Kingdom	--	--	2,910	1,860	--	--	1,690	932	49,600	70,700
Vietnam	94	20	--	--	--	--	382	224	--	--
Other	357	217	29	34	(3)	59	2,820	1,650	20	20
Total	13,800	6,980	66,800	42,200	2	493	27,500	15,300	1,510,000	242,000
January-April	38,900	19,900	353,000	211,000	9	1,740	224,000	126,000	5,660,000	987,000

-- 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.