

# Mineral Industry Surveys

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## SILVER IN JULY 2018

U.S. mines produced 72,300 kilograms (kg) of silver in July, an 8% decrease when compared with June's production and a 15% decrease compared with July 2017 production (table 1). Based on unrounded data, the average daily silver production in July was 2,330 kg, a decrease of 11% compared with 2,620 kg in June 2018 and 15% less than 2,730 kg in July 2017. The strike at Hecla Mining Co.'s Lucky Friday Mine in Idaho continued through July (Hecla Mining Co., 2018).

Despite the ongoing strike at Hecla Mining Co.'s Lucky Friday Mine, Hecla finalized the purchase of Klondex Mining Ltd. on July 23. As part of the purchase, Hecla would acquire three properties in Nevada's rich gold belt—Fire Creek, Hollister, and Midas. Initial reporting indicated that the Midas Mine would be put on care-and-maintenance status with the personnel and equipment being redistributed to Fire Creek and Hollister. The Midas mill would remain operational to support the other two mining operations (Hecla Mining Co., 2018).

In Sweden, Atlas Copco continued construction of the remote vein miner (RVM) that was ordered in November 2017 to be delivered to the Lucky Friday Mine in late 2019 and commissioned in 2020. The RVM was designed to cost-efficiently, quickly, and safely develop low-profile tunnels in hard rock for narrow vein mining and mine development (Goodbody, 2018; Hecla Mining Co., 2018).

### Prices

In July 2018, the Engelhard average daily silver price was \$15.73 per troy ounce, a 5% decrease from June 2018 which is the largest decrease in average daily silver prices since December 2017. The daily price in July ranged between a high of \$16.20 per troy ounce on July 9 and a low of \$15.30 per troy ounce on July 19 (fig. 1, table 2).

### References Cited

Goodbody, Ailbhe, 2018, Hard rock revolution: Mining Magazine, January/February 2018, p. 22–25.  
Hecla Mining Co., 2018, Hecla reports second quarter 2018 results: Coeur d'Alene, ID, Hecla Mining Co. press release, September 9, p. 17. (Accessed October 3, 2018, at <http://ir.hecla-mining.com/file/Index?KeyFile=394573152>.)

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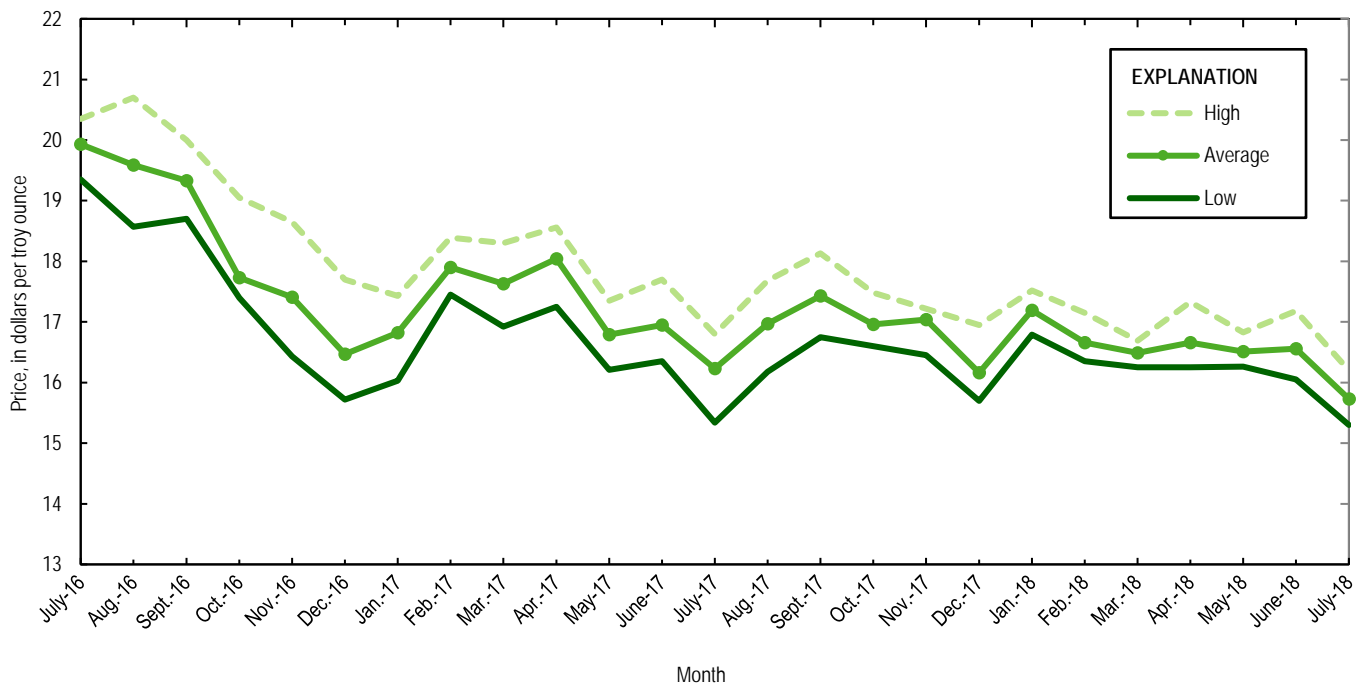


Figure 1. Engelhard monthly silver prices for July 2016 through July 2018. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States <sup>2</sup>	Total
2017: <sup>P</sup>			
July	20,700	63,900	84,700
August	19,400	64,200	83,600
September	19,200	55,300	74,500
October	21,500	60,800	82,400
November	22,600	65,100	87,600
December	23,200	59,100	82,400
January–December	265,000	766,000	1,030,000
2018:			
January	18,800	55,900	74,600
February	18,400	48,700	67,100
March	19,600	49,700	69,300
April	19,400	54,300	73,700
May	18,900	57,700	76,500
June	18,400	60,200	78,600
July	18,000	54,400	72,300
January–July	131,000	381,000	512,000

<sup>P</sup>Preliminary.

<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>		
2017:		
Low	15.34	Jul. 10
High	18.56	Apr. 13
Average	17.07	XX
2018:		
May		
Low	16.26	May 15
High	16.83	May 11
Average	16.51	XX
June		
Low	16.05	Jun. 29
High	17.18	Jun. 14
Average	16.56	XX
July		
Low	15.30	Jul. 19
High	16.20	Jul. 9
Average	15.73	XX
Year to date:		
Low	16.05	Jun. 29
High	17.52	Jan. 25
Average	16.54	XX
<b>Handy and Harman:</b>		
2017, Average	17.07	XX
2018:		
May	16.49	XX
June	16.54	XX
July	15.72	XX
Year to date	16.51	XX
<b>London Final:<sup>1</sup></b>		
2017, Average	17.05	XX
2018:		
May	16.47	XX
June	16.52 <sup>r</sup>	XX
July	15.73	XX
Year to date	16.52	XX

<sup>r</sup>Revised. 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 or locality	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)
2017	3,950,000	\$2,160,000	1,080,000	\$958,000	6,840	\$2,370	5,050,000	\$3,120,000
2018:								
May	381,000	205,000	72,500	72,100	888	216	454,000	277,000
June	225,000	120,000	84,300	88,600	1,120	283	310,000	209,000
July								
Argentina	--	--	3,420	3,460	--	--	3,420	3,460
Belgium	15,400	9,450	--	--	--	--	15,400	9,450
Bolivia	16,500	7,890	--	--	--	--	16,500	7,890
Canada	116,000	59,400	--	--	1,350	469	117,000	59,900
Chile	20,300	10,500	--	--	--	--	20,300	10,500
Colombia	125	66	--	--	--	--	125	66
Curacao	--	--	473	267	--	--	473	267
Dominican Republic	--	--	56	31	--	--	56	31
Germany	20	9	310	170	--	--	330	179
Italy	--	--	43	39	--	--	43	39
Mexico	131,000	66,200	67,500	55,600	161	34	198,000	122,000
Panama	74	37	--	--	--	--	74	37
Peru	3,470	1,830	5,160	3,250	--	--	8,630	5,080
Poland	18,500	9,880	--	--	--	--	18,500	9,880
Switzerland	25	13	10	5	--	--	35	18
Total	321,000	165,000	77,000	62,800	1,510	503	399,000	229,000
January–July	2,170,000	1,150,000	579,000	536,000	7,410	2,180	2,760,000	1,690,000

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

Period and country or locality	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	391,000	\$182,000	429,000	\$59,800	4,630	\$648	462,000	\$247,000	5,390,000	\$387,000
2018:										
May	35,500	17,000	33,300	10,600	--	36	39,900	20,100	573,000	35,200
June	41,400	17,500	34,800	3,490	(3)	14	54,400	29,000	428,000	29,400
July:										
Belgium	--	--	--	--	(3)	5	--	--	34,900	76
Brazil	--	--	--	--	--	--	--	--	288	138
Canada	4,690	1,310	2,530	119	(3)	28	81	40	82,600	28,700
Chile	--	--	--	--	--	--	5,530	2,930	--	--
China	--	--	1,200	53	(3)	3	--	--	3,550	110
Colombia	--	--	--	--	--	--	--	--	13,300	714
Costa Rica	--	--	--	--	--	--	--	--	471	485
Dominican Republic	--	--	--	--	--	--	--	--	343	197
Ecuador	--	--	--	--	--	--	--	--	506	14
Egypt	25	6	--	--	--	--	--	--	4,790	523
France	25	4	130	104	--	--	--	--	--	--
Germany	8	8	614	132	(3)	14	235	153	164,000	27,800
Hong Kong	--	--	--	--	--	--	--	--	40,300	88
Italy	--	--	--	--	--	--	285	16	--	--
Japan	--	--	37,300	1,820	--	--	--	--	35	279
Korea, Republic of	--	--	(3)	6	--	--	--	--	499	144
Malaysia	--	--	--	--	--	--	--	--	54,400	302
Mexico	17,600	8,800	71	42	--	--	6,370	3,310	25,700	2,920
Peru	8,180	4,340	--	--	--	--	--	--	2	18
Singapore	--	--	--	--	--	--	--	--	9,360	25
Slovakia	--	--	--	--	--	--	--	--	99,100	365
Sweden	--	--	130	57	--	--	--	--	--	--
Taiwan	--	--	30	4	--	--	24,200	12,900	8,260	948
United Arab Emirates	--	--	--	--	--	--	--	--	1,560	167
United Kingdom	--	--	--	--	(3)	9	225	136	1,920	116
Vietnam	--	--	--	--	--	--	--	--	16,900	292
Other	49	27	8,420	4,440	(3)	--	87	47	1,080	113
Total	30,600	14,500	50,400	6,770	2.00	59	37,000	19,500	564,000	64,500
January–July	239,000	111,000	283,000	55,100	263	297	201,000	99,300	3,630,000	261,000

<sup>1</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 or locality	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	91,600	\$54,000	49,400	\$34,700	16,300	\$26,800	157,000	\$116,000
2018:								
May	14,600	8,140	2,630	2,080	1,870	870	19,100	11,100
June	4,350	2,790	1,800	1,170	1,820	971	7,960	4,930
July:								
Australia	475	145	--	--	--	--	475	145
Canada	187	124	--	--	12	5	199	129
China	--	--	428	254	1,820	847	2,250	1,100
Costa Rica	4	4	--	--	--	--	4	4
France	13	9	--	--	--	--	13	9
Germany	1,090	585	69	37	--	--	1,160	619
Hong Kong	239	130	--	--	(3)	4	239	134
India	28	6	270	152	--	--	298	158
Italy	1,580	1,100	--	--	--	--	1,580	1,100
Japan	2	13	--	--	--	--	2	13
Malaysia	21	12	--	--	--	--	21	12
Mexico	416	255	264	238	--	--	680	493
Netherlands	11	6	--	--	--	--	11	6
New Zealand	94	61	--	--	--	--	94	61
Norway	--	--	177	102	--	--	177	102
Singapore	3,340	1,770	612	330	--	--	3,950	2,100
Spain	--	--	8	4	--	--	8	4
Switzerland	292	152	274	159	--	--	566	311
Taiwan	5	4	--	--	--	--	5	4
Turkey	12	6	--	--	--	--	12	6
United Arab Emirates	--	--	31	15	--	--	31	15
United Kingdom	6,000	3,990	--	--	--	--	6,000	3,990
Total	13,800	8,370	2,130	1,290	1,830	856	17,800	10,500
January–July	96,900	56,700	21,800	14,300	9,620	4,710	128,000	75,700

-- 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 or locality	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	135,000	\$71,100	874,000	\$545,000	51	\$5,170	508,000	\$292,000	13,000,000	\$1,770,000
2018:										
May	6,860	3,530	81,300	47,400	2	424	32,200	17,300	1,480,000	209,000
June	11,900	5,970	83,100	50,200	2	497	21,300	12,300	1,480,000	200,000
July:										
Australia	192	72	--	--	(3)	3	50	29	4	19
Belgium	--	--	204	123	--	--	--	--	181,000	6,290
Canada	2,630	1,370	1,190	1,190	8	244	1,530	848	66,900	13,700
Cayman Islands	64	40	--	--	--	--	431	221	--	--
China	149	137	12,700	7,550	(3)	37	1,580	960	480	11
France	--	--	4,070	2,370	--	--	358	193	--	--
Germany	31	11	634	379	--	--	286	231	247,000	44,000
Hong Kong	1,030	582	2,200	1,300	--	--	112	110	559	230
India	2,510	949	24	11	--	--	659	409	--	--
Ireland	--	--	--	--	--	--	1,930	939	--	--
Italy	--	--	8,070	3,050	--	--	176	151	118,000	26,400
Japan	--	--	3,210	2,060	--	--	38	31	333,000	13,900
Korea, Republic of	25	15	3,250	1,980	--	--	1,950	1,220	92,000	5,160
Malaysia	28	15	--	--	--	--	193	133	112	48
Mexico	386	272	1,100	1,010	5	153	7,310	3,780	17,800	2,330
Netherlands	--	--	569	248	--	--	--	--	15	76
Philippines	--	--	--	--	--	--	256	288	22	16
Singapore	(3)	3	27,000	14,700	1	402	685	365	31	11
Spain	--	--	--	--	--	--	628	314	--	--
Sweden	--	--	699	147	(3)	58	252	130	78,300	2,720
Taiwan	--	--	12,200	7,010	(3)	19	110	99	--	--
Thailand	363	169	186	124	--	--	330	188	--	--
United Kingdom	2	3	5,500	3,350	--	--	1,600	899	41,800	48,500
Other	638	307	159	122	2	11	1,700	970	32	139
Total	8,060	3,940	83,000	46,700	16	927	22,100	12,500	1,180,000	163,000
January–July	65,700	33,300	601,000	355,000	29	3,590	300,000	168,000	9,800,000	1,560,000

-- 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.