

Mineral Industry Surveys

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SILVER IN DECEMBER 2020

U.S. mines produced 93,500 kilograms (kg) of silver in December 2020 (table 1). Based on unrounded data, the average daily silver production in December was 3,020 kg, a 5% increase from the daily silver production of 2,870 kg in November 2020, and a 20% increase from the daily silver production of 2,510 kg in December 2019. Daily silver production for 2020 was 2,690 kg, a slight increase from the daily silver production of 2,680 kg in 2019.

Prices

In December 2020, the Engelhard average daily silver price was \$25.31 per troy ounce, 5% greater than the November 2020 average daily price of \$24.19 per troy ounce, 47% greater than that in December 2019, and 71% greater than that in December 2018. The daily price in December ranged between a low of \$23.65 per troy ounce on December 1 and a yearly high of \$29.95 per troy ounce on December 11. The average daily silver price for 2020 was \$20.57 per troy ounce, 20% greater than that in 2019, and 31% greater than that in 2018 (fig. 1, table 2).

Trade

In December 2020, imports of silver in the form of bullion, doré, and ores and concentrates totaled 598,000 kg (table 3), 5%

less than that in November 2020, 45% more than that in December 2019, and 47% more than that in December 2018. In 2020, imports of silver in the form of bullion, doré, and ores and concentrates totaled 6,720,000 kg, 41% more than that in 2019, and 39% more than that in 2018 (table 3).

Imports of bullion, which decreased by 11% with respect to the previous month, decreased from (in descending order): Russia (71,300 kg), the United Kingdom (35,300 kg), Poland (33,200 kg), the Republic of Korea (32,100 kg), Switzerland (17,700 kg), and India (16,800 kg). This decrease was partially offset by increased imports from (in descending order): Mexico (66,500 kg), Germany (55,300 kg), Uzbekistan (19,900 kg), Belgium (13,200 kg), and Chile (11,700 kg). Imports of bullion in 2020 were 5,810,000 kg, 53% more than that in the previous year, and 55% more than that in 2018. Leading import sources for silver bullion were, in descending order, Mexico (1,830,000 kg), Canada (1,180,000 kg), the United Kingdom (613,000 kg), Germany (501,000 kg), and the Republic of Korea (471,000 kg).

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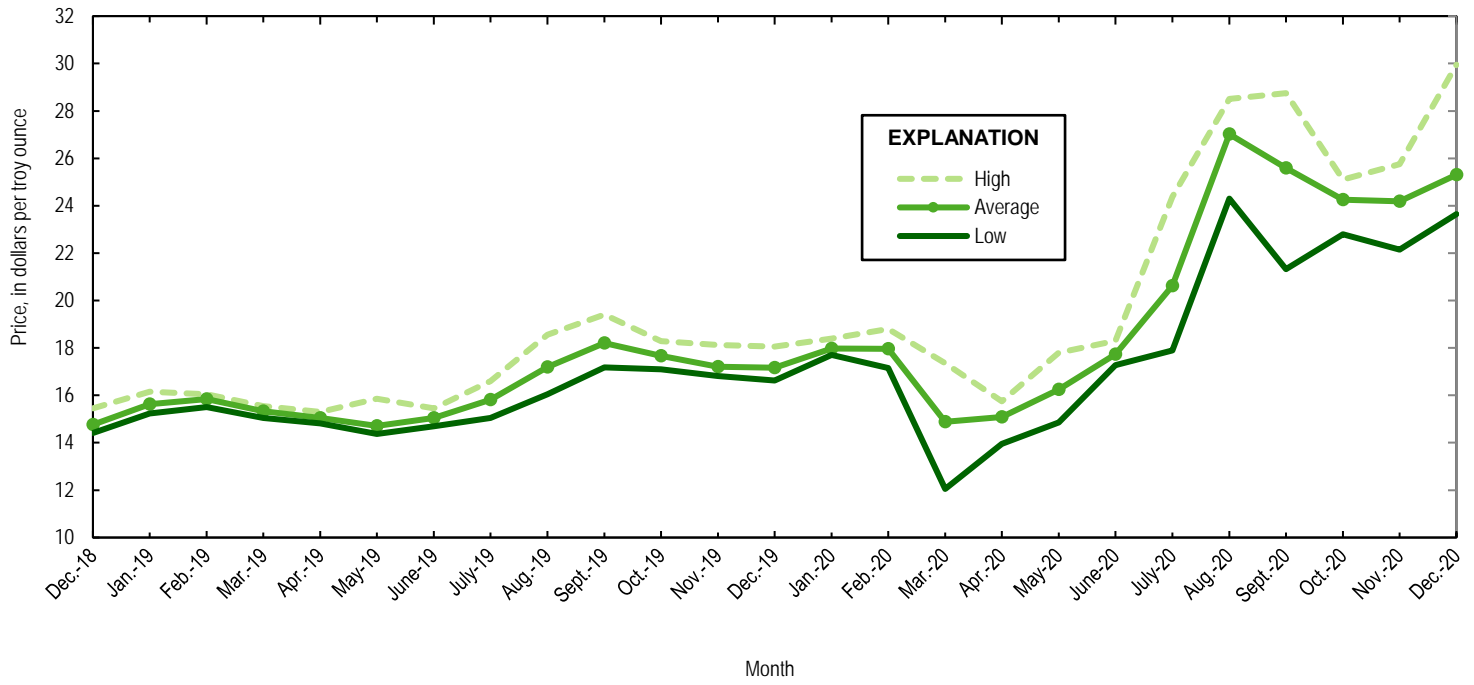


Figure 1. Engelhard monthly silver prices for December 2018 through December 2020. Source: Platts Metals Week.

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

(Kilograms)

	Nevada	Other States ²	Total
2019: ^P			
December	15,700	62,100	77,800
January–December	190,000	787,000	977,000
2020:			
January	12,200	67,900	80,100
February	12,400	64,800	77,100
March	12,500	64,600	77,100
April	12,300	58,200	70,500
May	12,500	63,500	75,900
June	12,800	62,500	75,300
July	12,200	76,000	88,200
August	12,300	75,000	87,300
September	12,500	73,700	86,200
October	12,000	76,400	88,400
November	12,600	73,500	86,100
December	12,700	80,800	93,500
January–December	149,000	837,000	986,000

^PPreliminary.

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 Carolina, South Dakota, and Utah.

TABLE 2
SILVER PRICES

(Dollars per troy ounce)

	Price	Date
Engelhard:		
2019:		
Low	14.37	May 28
High	19.40	Sept. 4
Average	17.17	XX
2020:		
November		
Low	22.15	November 30
High	25.75	November 6
Average	24.19	XX
December		
Low	23.65	December 1
High	29.95	December 11
Average	25.31	XX
Year to date		
Low	12.05	March 19
High	29.95	December 11
Average	20.57	XX
Handy and Harman:		
2019, Average	16.22	XX
2020:		
November	24.08	XX
December	24.97	XX
Year to date	20.54	XX
London Final:¹		
2019, Average	16.19	XX
2020:		
November	24.04	XX
December	24.89	XX
Year to date	20.39	XX

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)
2019	3,790,000	\$1,970,000	973,000	\$844,000	7,290	\$1,880	4,770,000	\$2,810,000
2020:								
October	489,000	379,000	72,400	73,300	1,500	551	563,000	453,000
November	557,000	432,000	71,100	88,700	1,930	884	631,000	521,000
December:								
Argentina	--	--	32,400	17,800	--	--	32,400	17,800
Australia	830	662	--	--	--	--	830	662
Austria	--	--	100	76	--	--	100	76
Belgium	13,200	10,700	--	--	--	--	13,200	10,700
Bolivia	--	--	10,100	7,400	--	--	10,100	7,400
Canada	94,100	77,300	311	229	1,210	518	95,600	78,100
Chile	31,100	29,700	--	--	--	--	31,100	29,700
China	50	32	--	--	--	--	50	32
Colombia	--	--	847	620	--	--	847	620
Czechia	--	--	44	31	--	--	44	31
Dominican Republic	--	--	7	5	--	--	7	5
Ecuador	--	--	187	127	--	--	187	127
Germany	56,600	33,900	769	494	--	--	57,400	34,400
Italy	--	--	231	199	--	--	231	199
Japan	1,810	1,410	--	--	--	--	1,810	1,410
Kazakhstan	4,870	4,460	--	--	--	--	4,870	4,460
Korea, Republic of	36,600	31,700	--	--	--	--	36,600	31,700
Mexico	188,000	147,000	41,600	52,900	--	--	229,000	199,000
Nicaragua	--	--	13,500	7,450	--	--	13,500	7,450
Peru	1,180	917	--	--	--	--	1,180	917
Poland	2,820	2,190	--	--	--	--	2,820	2,190
Russia	15,800	14,500	--	--	--	--	15,800	14,500
South Africa	1,410	775	--	--	--	--	1,410	775
Switzerland	21,200	16,100	--	--	--	--	21,200	16,100
Taiwan	1,810	1,400	--	--	--	--	1,810	1,400
Thailand	--	--	62	48	--	--	62	48
United Kingdom	5,240	4,070	--	--	--	--	5,240	4,070
Uzbekistan	19,900	16,600	--	--	--	--	19,900	16,600
Total	496,000	393,000	100,000	87,400	1,210	518	598,000	481,000
January–December	5,810,000	3,850,000	899,000	882,000	8,770	3,510	6,720,000	4,740,000

-- 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.

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)
2019	458,000	\$182,000	303,000	\$29,000	2,640	\$534	287,000	\$147,000	9,500,000	\$1,070,000
2020:										
October	33,800	24,700	14,000	1,960	179	12	106,000	79,100	587,000	121,000
November	41,200	31,800	11,600	4,090	24	16	18,800	16,000	769,000	130,000
December:										
Argentina	--	--	--	--	--	--	--	--	3,800	74
Belgium	--	--	--	--	147	4	--	--	24,400	68
Brazil	--	--	--	--	--	--	--	--	91,600	526
Canada	11,200	6,450	825	42	24	14	--	--	248,000	14,600
Chile	--	--	--	--	--	--	11,000	8,670	--	--
China	--	--	90	18	--	--	--	--	7,520	38
Dominican Republic	--	--	--	--	--	--	--	--	13,700	622
Ecuador	--	--	--	--	--	--	--	--	27,900	63
France	--	--	5,400	250	--	--	--	--	--	--
Germany	--	--	561	487	--	--	37,100	31,100	36,300	24,000
Hungary	569	19	3,350	205	--	--	--	--	--	--
Ireland	--	--	--	--	--	--	--	--	4,620	77
Japan	--	--	3,390	350	--	--	--	--	--	--
Malaysia	--	--	--	--	--	--	--	--	5,230	1,010
Mexico	25,300	20,300	--	--	--	--	8	3	46,200	3,940
Peru	7,150	5,540	--	--	--	--	--	--	--	--
Poland	--	--	--	--	--	--	18,700	14,200	--	--
Russia	--	--	--	--	--	--	18,400	14,800	--	--
Taiwan	--	--	--	--	--	--	--	--	15,500	352
Trinidad and Tobago	--	--	--	--	--	--	--	--	2,060	291
United Arab Emirates	--	--	--	--	--	--	--	--	18,300	295
United Kingdom	(3)	13	40	31	268	13	18,800	15,800	412,000	98,900
Vietnam	--	--	--	--	--	--	--	--	10,400	68
Other	31	22	402	185	2	6	159	91	5,110	2,400
Total	44,300	32,300	14,100	1,570	441	37	104,000	84,700	973,000	147,000
January–December	491,000	275,000	194,000	22,900	2,070	280	1,270,000	826,000	8,530,000	1,470,000

-- 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 Ash and residues		Total	
	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)	Silver content (kilograms)	Value (thousands)
2019	190,000	\$95,900	29,900	\$18,100	231	\$112	220,000	\$114,000
2020:								
October	3,590	4,010	82	66	--	--	3,670	4,080
November	5,210	5,130	2,160	3,280	--	--	7,360	8,410
December:								
Canada	2,530	1,810	--	--	7	3	2,530	1,810
Chile	431	415	--	--	--	--	431	415
Czechia	324	325	--	--	--	--	324	325
Germany	3	9	--	--	--	--	3	9
Israel	14	25	--	--	--	--	14	25
Korea, Republic of	31	28	--	--	--	--	31	28
Mexico	41	33	--	--	--	--	41	33
New Zealand	2	7	--	--	--	--	2	7
Oman	4	4	--	--	--	--	4	4
Poland	153	141	--	--	--	--	153	141
Singapore	43	44	--	--	--	--	43	44
United Kingdom	93	133	--	--	--	--	93	133
Total	3,670	2,970	--	--	7	3	3,670	2,980
January–December	102,000	73,600	10,500	9,490	562	341	113,000	83,500

-- 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)
2019	241,000	\$134,000	595,000	\$366,000	58,300	\$8,690	435,000	\$248,000	18,500,000	\$2,750,000
2020:										
October	27,500	20,900	54,600	46,500	2,270	928	45,400	36,600	1,800,000	384,000
November	49,700	48,900	46,000	38,700	3,040	1,260	46,800	35,500	1,270,000	294,000
December:										
Belgium	--	--	386	365	--	--	--	--	339,000	40,200
Brazil	--	--	210	210	90	12	7	6	--	--
Canada	3,110	2,350	1,090	1,090	1,840	456	25,600	22,100	144,000	18,600
China	87	19	3,270	3,270	--	--	1,040	685	386	27
Costa Rica	26	45	--	--	--	--	112	76	--	--
France	50	8	5,120	4,140	--	--	534	305	--	--
Germany	45	62	1,250	1,070	183	35	264	250	326,000	84,100
Hong Kong	175	89	1,920	1,590	--	--	191	232	9	425
India	2,270	1,180	58	26	30	10	656	480	--	--
Italy	--	--	17	12	--	--	86	59	122,000	74,100
Japan	181	169	3,420	3,040	--	--	38	31	380,000	29,800
Korea, Republic of	10	11	3,180	3,030	--	--	7	23	8,340	467
Malaysia	35	10	50	43	--	--	485	381	--	--
Mexico	978	604	1,220	1,090	431	215	8,960	4,700	--	--
Netherlands	--	--	2,130	1,740	--	--	6	3	--	--
Philippines	17	40	--	--	11	9	137	139	--	--
Singapore	54	85	6,180	5,350	900	480	286	171	1	6
Sweden	--	--	--	--	--	--	19	21	123,000	2,910
Switzerland	2	3	--	--	--	--	92	91	80	3,520
Taiwan	--	--	8,140	6,870	417	25	64	67	--	--
Thailand	259	119	--	--	--	--	218	112	--	--
United Kingdom	2	9	612	564	--	--	553	497	36,400	47,300
Other	401	226	738	653	23	7	1,400	838	12	1,270
Total	7,700	5,030	39,000	34,100	3,920	1,250	40,800	31,200	1,480,000	303,000
January–December	944,000	707,000	611,000	453,000	36,400	11,100	644,000	425,000	18,700,000	3,570,000

-- 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.

Source: U.S. Census Bureau.