



Mineral Industry Surveys

For information, contact:

William E. Brooks, Silver Commodity Specialist
U.S. Geological Survey
989 National Center
Reston, VA 20192
Telephone: (703) 648-7791, Fax: (703) 648-7757
E-mail: wbrooks@usgs.gov

Wanda G. Wooten (Data)
Telephone: (703) 648-4980
Fax: (703) 648-7975
E-mail: wwooten@usgs.gov

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

SILVER IN FEBRUARY 2008

U.S. mines produced 90,600 kilograms (kg) of silver in February, an 8% decrease compared with January production of 98,300 kg. The daily production rate of silver in February was 3,100 kg, slightly less than the January production rate of 3,170 kg. The February daily production rate was 10% lower than the 2007 average production rate of 3,460 kg. Silver production in

the United States in February 2008 was 10% lower than February 2007 production of 101,000 kg.

Englehard Industries' silver price peaked at \$19.70 per troy ounce on February 29. The silver price averaged \$17.61 per troy ounce in February. This was a 26% increase from the average February 2007 price of \$12.94 per troy ounce.

TABLE 1
MINE PRODUCTION OF RECOVERABLE SILVER
IN THE UNITED STATES¹

	Kilograms
2007: ^p	
February	92,100
March	109,000
April	93,900
May	109,000
June	104,000
July	94,300
August	99,600
September	90,900
October	90,000
November	92,000
December	97,800
January-December	1,170,000 ^r
2008:	
January	137,000 ^r
February	128,000
January-February	264,000

^pPreliminary. ^rRevised.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

TABLE 2
SILVER PRICES

(Dollars per troy ounce)

Engelhard Industries:	
2007:	
Low/date	11.68 Aug. 21
High/date	15.71 Nov. 8
Average	14.69
2008:	
January:	
Low/date	15.07/2
High/date	16.80/31
Average	16.02
February:	
Low/date	16.47/5
High/date	19.70/29
Average	17.61
Year to date:	
Low/date	15.07 Jan. 2
High/date	19.70 Feb. 29
Average	16.81
Handy and Harman:	
2007, Average	13.41
2008:	
January	16.06
February	17.67
Year to date	18.86
London Final: ¹	
2007, Average	13.39
2008:	
January	15.96
February	17.57
Year to date	16.77

¹Reported as "London Spot/US Equiv."

Source: Platts Metals Week.

TABLE 3
U.S. IMPORTS OF SILVER, BY COUNTRY¹

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)	Silver content (kilograms)	Value (thousands)
2007:										
November	390,000	\$147,000	88,400	\$56,000	--	--	443	\$102	478,000	\$204,000
December	198,000	91,000	60,300	46,900	--	--	1,010	212	259,000	138,000
Year	4,210,000	1,720,000	551,000	324,000	381	\$130	7,260	1,630	4,770,000	2,050,000
2008, January:										
Canada	59,200	30,300	--	--	--	--	--	--	59,200	30,300
Chile	5,500	2,540 ³	5,370	4,220	--	--	--	--	10,900	6,760
China	29,700	13,500	--	--	--	--	--	--	29,700	13,500
Colombia	--	--	1,150	585	--	--	--	--	1,150	585
Guatemala	--	--	2,740	1,370	--	--	--	--	2,740	1,370
Honduras	--	--	32	17	--	--	--	--	32	17
Hong Kong	19,200	9,250	--	--	--	--	--	--	19,200	9,250
Japan	--	--	--	--	--	--	(4) ³	3	--	3
Mexico	230,000	107,000 ³	41,700	30,300	--	--	--	--	272,000	137,000
Panama	--	--	46	17	--	--	--	--	46	17
Peru	21,900	10,700	7,890	5,000	--	--	--	--	29,800	15,700
Taiwan	--	--	--	--	--	--	365 ³	77	365	77
Total	366,000	173,000	58,900	41,500	--	--	365	80	425,000	215,000

-- 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.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS OF SILVER, BY COUNTRY¹

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semimanufactured 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)
2007:										
November	5,620	\$2,270	592 ^r	\$123 ^r	67	\$17	17,100	\$5,350	172,000	\$34,500
December	1,530	728	946	143 ^r	--	--	24,500	7,940	229,000	30,400
Year	222,000	82,800	47,000	6,590	496	128	397,000	138,000	3,420,000	482,000
2008, January										
Australia	--	--	--	--	--	--	--	--	261	407
Austria	--	--	--	--	--	--	--	--	3	56
Belgium	--	--	--	--	--	--	--	--	(3)	5
Bolivia	--	--	--	--	--	--	--	--	9	164
Canada	2,320 ⁴	433	1,070	52 ⁴	--	--	8 ⁴	8	76,000	2,660
Chile	--	--	--	--	--	--	--	--	1	23
China	--	--	--	--	--	--	--	--	20,800	4,890
Costa Rica	--	--	--	--	--	--	--	--	(3)	4
Czech Republic	--	--	--	--	--	--	--	--	3	14
Dominican Republic	--	--	--	--	--	--	--	--	30	490
France	--	--	--	--	--	--	--	--	170	252
Germany	--	--	2,000	347 ⁴	--	--	--	--	971	430
Guatemala	--	--	--	--	--	--	--	--	97	1,320
India	4	2	--	--	--	--	--	--	19,800	79
Israel	--	--	--	--	--	--	--	--	1	8
Italy	(3) ⁴	13	--	--	--	--	--	--	146	2,730
Japan	--	--	--	--	--	--	--	--	68	4,010
Jordan	--	--	--	--	--	--	--	--	21	400
Korea, Republic of	907 ⁴	171	--	--	--	--	--	--	--	--
Malaysia	--	--	68	12 ⁴	--	--	--	--	42,900	643
Mexico	11,200	5,150	--	--	--	--	14,000 ⁴	244	35,300	273
Nicaragua	--	--	--	--	--	--	--	--	3,220	4
Peru	--	--	--	--	--	--	--	--	3	47
Philippines	--	--	--	--	--	--	--	--	18,600	612
Singapore	--	--	--	--	--	--	--	--	978	1,070
Switzerland	350	195	--	--	--	--	--	--	--	--
Taiwan	--	--	--	--	--	--	--	--	4,180	1,590
United Kingdom	--	--	1,010	171 ⁴	--	--	--	--	173	3,230
Venezuela	--	--	--	--	--	--	--	--	60	41
Total	14,800	5,960	4,140	582	--	--	14,000	252	224,000	25,400

^rRevised. -- 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.

⁴All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF SILVER¹

Period and country	Bullion		Dore		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)
2007:								
November	13,000	\$6,060	2,940	\$1,270	331	\$167 ^r	16,200	\$7,500
December	32,400	16,800	5,730	2,470	109	84	38,200	19,300
Year	660,000	274,000	51,500	21,700	15,800 ^r	7,010	727,000	303,000
2008, January:								
Canada	19,800 ³	9,750	12 ³	4	--	--	19,800	9,750
Dominican Republic	8	5	--	--	--	--	8	5
France	--	--	--	--	49	9	49	9
Germany	56 ³	27	--	--	--	--	56	27
Ireland	20	11	--	--	577	116	596	127
Italy	328 ³	92	--	--	--	--	328	92
Latvia	--	--	--	--	173	31	173	31
San Marino	16	9	--	--	--	--	16	9
Singapore	--	--	204 ³	83	--	--	204	83
Spain	57	31	--	--	--	--	57	31
Switzerland	62	37	972 ³	392	--	--	1,040	428
United Kingdom	16,300	7,480	1,230 ³	507	--	--	17,600	7,980
Uruguay	2,030	1,030	--	--	--	--	2,030	1,030
Total	38,700	18,500	2,420	986	799	156	42,000	19,600

^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.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF SILVER¹

Period and country	Other unwrought silver (gross weight)		Metal powder (gross weight)		Silver nitrate (gross weight)		Semimanufactured 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)
2007:										
November	3,230	\$798	53,100	\$26,500	1,630	\$271	130,000	\$44,800	167,000	\$261,000
December	4,550	1,430	55,800	27,600	7,160	360 ^r	91,600	26,700 ^r	238,000	233,000 ^r
Year	70,000	22,400	1,500,000	302,000	47,100	4,930	659,000	150,000	3,180,000	2,380,000
2008, January										
Argentina	56 ³	12	--	--	--	--	128 ³	22	--	--
Belgium	--	--	371	215	--	--	--	--	5,610	7,590
Brazil	--	--	--	--	--	--	108 ³	18	--	--
Canada	402 ³	144	2,200 ³	553	577 ³	86	30,000 ³	5,130	14,700	22,200
China	1 ³	4	5,300	2,890	55 ³	13	294 ³	66	1,160	4,800
Czech Republic	--	--	--	--	--	--	2,690 ³	457	92	47
Dominican Republic	--	--	57	32	--	--	222	38	--	--
Finland	--	--	--	--	--	--	493 ³	84	--	--
France	--	--	4,060	2,210	--	--	1,450 ³	256	--	--
Germany	--	--	10,800	5,370	51 ³	16	5,160 ³	1,000	38,100	20,900
Hong Kong	399 ³	88	99	51	--	--	4,810 ³	823	106	243
India	715 ³	150	--	--	--	--	34 ³	6	41	228
Italy	--	--	9	6	--	--	210 ³	36	37,600	14,100
Japan	--	--	11,800	6,610	--	--	770 ³	133	614	12,400
Jordan	--	--	--	--	--	--	196 ³	33	--	--
Korea, Republic of	31	16	8,880	4,440	--	--	104 ³	18	171	854
Malaysia	--	--	--	--	--	--	331 ³	60	13	64
Mexico	129 ³	23	2,370	1,360	20 ³	8	4,970 ³	948	--	--
Netherlands	--	--	983	582	--	--	--	--	--	--
Pakistan	--	--	--	--	1,070	34	--	--	--	--
Saudi Arabia	--	--	68	32	--	--	--	--	62	1,580
Singapore	--	--	384	183	--	--	1,420 ³	242	1	4
Sweden	--	--	204	96	--	--	--	--	793	3,970
Switzerland	--	--	--	--	--	--	77 ³	16	4,470	106,000
Taiwan	--	--	17,000	9,430	--	--	843 ³	152	270	1,590
Thailand	320 ³	69	323	171	--	--	110	25	6	9
United Kingdom	--	--	4,270	2,390	1 ³	3	1,010 ³	178	17,200	141,000
Vietnam	161 ³	54	--	--	--	--	--	--	52	261
Other	137 ³	27	6	3	35 ³	12	105 ³	25	(4)	6
Total	2,350	587	69,100	36,600	1,810	172	55,600	9,770	121,000	338,000

^rRevised. -- 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.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

⁴Less than ½ unit.

Source: U.S. Census Bureau.