

**Dr Thomas Chaize**  
Analysis Strategy Resources  
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# Production of silver in the world

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dani2989  
Dr  
Thomas  
Chaize

**Dr Thomas Chaize**

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The [production of silver mines](#) in the world is complex to study because of the variety and the number of countries where the silver mines (on 5 continents, more than 30 countries). [The pure silver producers](#) are few, in fact there are a variety of metallogeny deposits ( $\frac{3}{4}$  in mine production of silver is under product of zinc, lead, copper, or [gold](#)) in fact little income for the producers of silver ([the weak price of the silver](#) often do of them one returned secondary compared to other metals). There is a demand for both industrial (manufacturing, photography and jewelry) and fiduciary (coins, medals and storage). World production of silver is a kind of super giant puzzle that we must rebuild their eyes closed. World production of silver experience a regular development since the Second World War from 4000 to 20000 tonnes of silver produced worldwide. The average growth of the production silver in the world was 1.5% per annum for more than a century. World production of silver has to increase by 10 millions ounces of silver annually to continue to answer the growth of the request. Let us see how the worldwide production of silver set out again between the countries.

### **Five largest producers' countries of silver in the world**

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In 2006, the first 5 silver producing countries produce 60% of world production of silver.

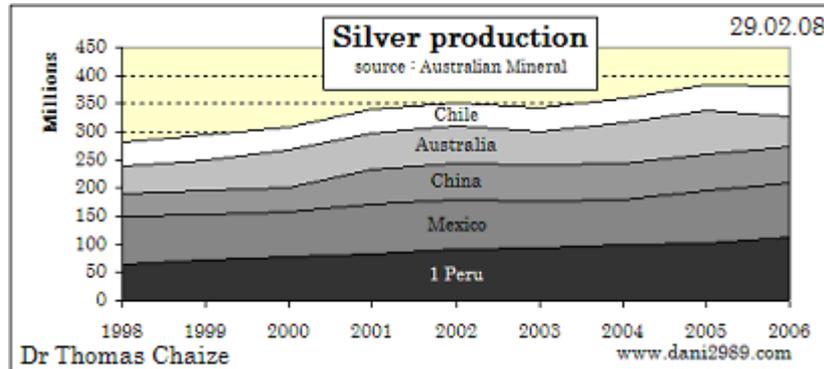
- Peru (111.6 million ounces of silver)
- Mexico (96.4 million ounces of silver)
- China (75.4 million ounces of silver)
- Australia (55.6 million ounces of silver)
- Chile (51.5 million ounces of silver)

Mexico and Peru are very old silver's country (since 1500), and their silver's production remains among the top five nations of silver for decades, even centuries.

In 1935 only Mexico and Peru are already part of the top five silver-producing nations. Peru and Mexico are still now on their own 1 / 3 of the world's silver production.

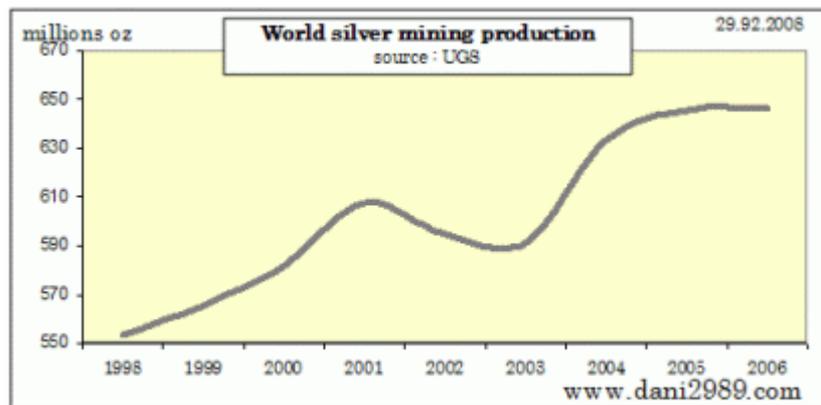
China is a special case, large producing and consuming silver for centuries, the production of silver tends to enter the country rather than out, for example, the Mexico already exported some silver to China at the time of the conquistadors.

Chinese production of silver is very difficult to identify, it is very hard to know the exact statistics of this production. The situation of Australia and Poland is close because for the two countries a majority of the production is handled by a single mine.



### **Decline of the American northern production**

The USA and Canada were major producers of the production silver in the world since the gold rush of the nineteenth century, but their production is a inexorable decline for 40 years. The USA and Canada were first and second silver producers in the world in 1960. The production of a USA Today declined by 18% since 1960 to go from first to 8th largest in the world (-41% since 1998). Production of Canada has dropped by 30% since 1960, it passed from the second rank to the ninth rank world (less 21.1% since 1998). Canada and the USA have silver's production that inexorably decline due to the depletion of deposits actively exploited for 150 years.

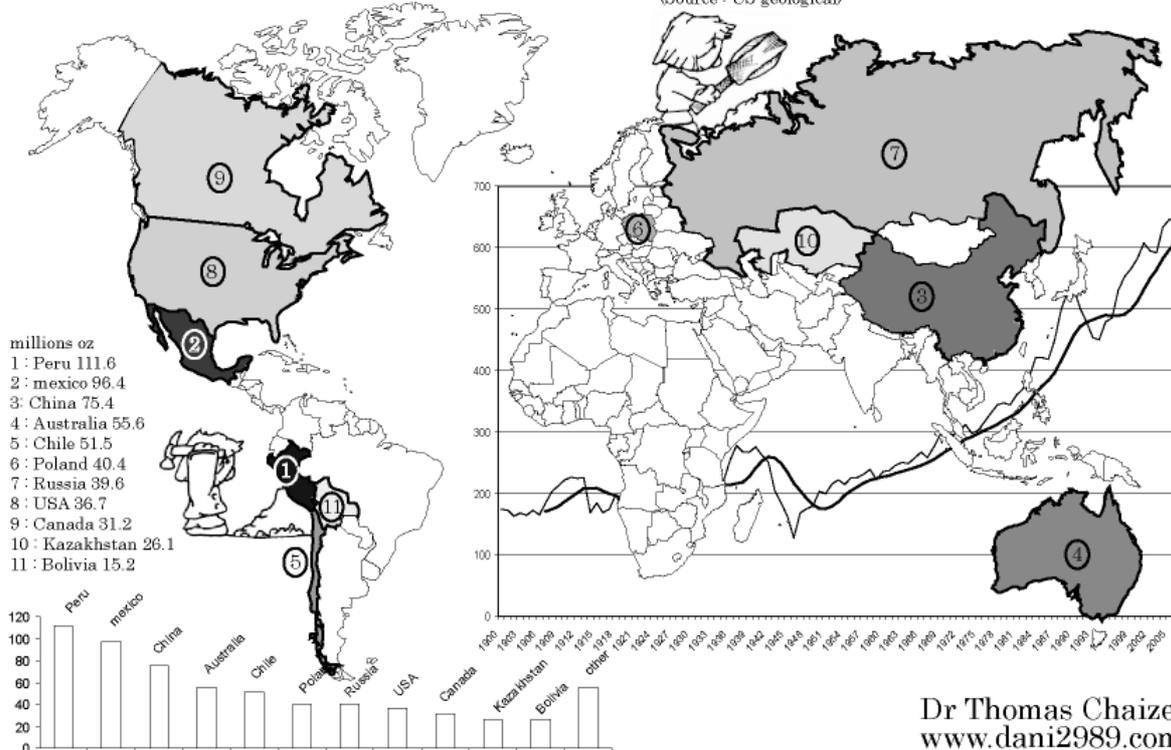


## Growth and decline of the production of silver per country since 1998

World silver's production has stagnated from 2005 to 2006, according to sources the exact figures vary slightly. The countries where the production of silver increases in 2006 compared with their average production from 1998 to 2006 are Peru (8.7%), Mexico (+4.5%), Chile (+14.4%), Poland (+3.4%) and Bolivia (+9.5%). All the other producing countries have a silver production stagnating or declining relative to their average production since 1998. Among these silver producers are China, Australia, the USA, Canada, Kazakhstan, Russia, Sweden, Morocco, Indonesia, Uzbekistan, Brazil, South Africa, North Korea, Japan and Spain. Overall, the production of silver countries located between the 11th and the 20th largest global producer countries silver has fallen by 22.6% since 1998. The trend is an increase in the production of major silver producer and a decrease in production silver for small producers silver.

### World silver production 2006

(Source : US geological)



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To conclude on the situation of the production silver in the world, the largest producing countries save silver growth of world production silver for a few years. The first five silver producing countries in the world produce more and compensate for fewer reductions in production silver from smaller countries. The Peru and Mexico are the two pillars of world production of silver. Mexico and Peru are for the silver that South Africa is to gold and Saudi Arabia in oil. My feeling is that each year the production of silver mines has become increasingly difficult to monitor the rising demand. The Peru and Mexico are the savers of the growth of silver in world, without them production silver in the world would stagnate since 1998. Production of mines for a lot of years is 1 / 3 less than the demand. With the disappearance of hedging, the sale of governments and recycling, difficulties in bridging the "gap" of more than 250 million ounces missing every year between the production of mines and consumers are growing. Then imagine if production drops... Just follow the production of Mexico and Peru to find out what makes the world's silver production. In 2007, production increased by only 0.6% in Peru while its average since 1998 is a growth of 7.2% per annum. Mexico prevented that it will regain its place of producing first of money in the world in 2007, which want to say that the production of money of Mexico increased at least by 17%, which should compensate for the stagnation of Peru for 2007. Shall Peru and Mexico still save silver's production in 2008? This year promises to be exciting, as well as to oil and gold so do not forget to follow the price of silver in 2008.

**Dr Thomas Chaize**

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