

SILVER BULLION COIN SALES ROSE TO RECORD HIGH IN 2013

(Washington, DC – February 18, 2014) Strong investment demand for silver drove global sales of one-ounce silver bullion coins to an all-time record high in 2013, while early indications suggest that investors' interest in acquiring silver coins is healthy in the opening weeks of 2014.

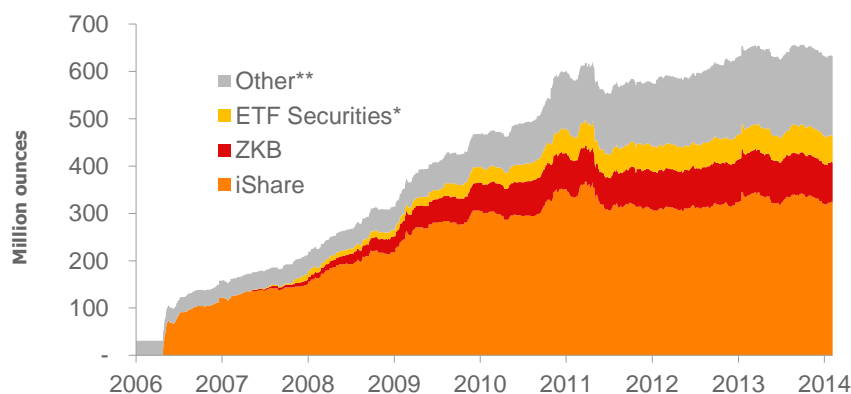
The U.S. Mint sold 42,675,000 American Eagle Silver Bullion coins in 2013; 26 percent more than the 33,700,000 coins sold in 2012, hitting a new single-year record for the most purchased since the U.S. Mint began producing the one-ounce silver coin in 1986.

Interest in silver bullion coins was similarly robust in other areas of the world too. Sales of the Austrian Silver Philharmonic increased 62 percent in 2013. The Canadian Silver Maple Leaf saw a 60 percent increase, and sales of the Perth Mint's Silver Kookaburra bullion coin rose by 41 percent last year.

And the buying continues. Already this year, over 6,500,000 American Eagle Silver Bullion coins have been sold. Precious metals investors favor obtaining newly dated coins and traditionally drive high initial demand early in the year. Michael DiRienzo, Executive Director of the Silver Institute, said, "Bullion dealers are reporting a strong appetite from investors in acquiring physical silver products including silver bars as well as silver coins."

Further evidence of investors' interest in holding silver can be seen in the substantial interest in silver-backed Exchange Traded Funds (ETF). Through February 14 of this year, 631 million ounces (Moz) of silver were held in major silver-backed ETF products, compared with 314 Moz at year end 2008, an impressive 100.9 percent increase for the period.

SILVER EXCHANGE TRADED FUNDS



*Includes ETFS London, Australia, NYSE, Glitter and WITE ** Includes Julius Baer, Mitsubishi, Sprott, Central Fund of Canada, Silver Bullion Trust, BlackRock Silver Bullion, DB Physical Silver, DB Euro Hedged, DB GBP Hedged, iShares ETC, Source Physical Silver, Royal Canadian Mint ETR

Source: Respective issuers

GFMS



Silver has historically been the most affordable precious metal available to investors. "One could point to several reasons for silver's continuing appeal. It is a store of value, an indispensable component to industry, and cherished for its beauty by fashion-conscious consumers. This enduring versatility has helped sustain investor confidence in silver today as in years past," DiRienzo concluded.

The Silver Institute is a nonprofit international industry association headquartered in Washington, D.C. Established in 1971, the Institute's members include leading silver producers, prominent silver refiners, manufacturers and dealers. The Institute serves as the industry's voice in increasing public understanding of the value and many uses of silver, and also creates programs across many platforms that benefit the white metal. For more information on the Silver Institute, or silver in general, please visit: www.silverinstitute.org.

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