

India's silver demand on the rise



India is an important country in terms of silver demand. Silver imports are now on the rise.

Rural areas in particular are the main consumers of the precious metal, and the situation seems to be improving here. The latest trade agreement between India and the United Arab Emirates is certainly also helpful here. The Comprehensive Economic Partnership Act (CEPA) allows imports with preferential tariffs, which means price discounts and ultimately higher silver imports as a result. Last year was rather weak in terms of silver bar imports. Although the figures in 2022 were also extremely strong. India even imported a record 9,450 tons of silver in 2022. Thanks to the CEPA, silver can now also be imported more cheaply for industrial purposes. This will benefit industries such as the photovoltaic sector and the electrical and electronics sector. Other positive factors for silver demand include the continued strength of the urban economy, the recovery in rural consumption and rising industrial demand.

In Canada, silver production is declining, ore grades are falling, while demand from industry is rising. After all, silver is in deficit. It is therefore not surprising that voices from Canada and the USA would like to see silver on the list of critical metals. And silver, according to the proponents, is essential for economic and national security. The precious metal is also necessary for the transition to a sustainable energy and environmental policy. Silver is not only of interest to investors but is an indispensable component for the future of low-carbon, green energy. It can reflect light and is the world's best electrical conductor. Silver is used in photovoltaic cells, electric vehicles and nuclear power generation. Investors who believe in a glorious future for silver can take a look at silver stocks such as Endeavour Silver or Discovery Silver.

Endeavour Silver's - <https://www.commodity-tv.com/ondemand/companies/profil/endeavour-silver-corp/> - portfolio includes several projects in Mexico, one in Nevada and one in Chile. Silver production in the current year is expected to be between 5.3 and 5.8 million ounces of silver.

Discovery Silver - <https://www.commodity-tv.com/ondemand/companies/profil/discovery-silver-corp/> - owns the highly prospective Codero project in Chihuahua.

Current company information and press releases from Discovery Silver (- <https://www.resource-capital.ch/en/companies/discovery-silver-corp/> -) and Endeavour Silver (- <https://www.resource-capital.ch/en/companies/endeavour-silver-corp/> -) .

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