

Mineral Industry Surveys

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LEAD IN NOVEMBER 2013

Domestic mine production (recoverable) of lead in November was 25,300 metric tons (t). Average daily mine production in November was 842 t, 4% less than that in October. Year-to-date lead mine production was slightly less than that during the same period in 2012. Secondary refinery production of lead in November decreased slightly from that of the previous month, and year-to-date production was essentially unchanged from that of the same period in 2012.

Total imports of lead for consumption in November 2013 decreased slightly from those in the previous month but year-to-date imports were 58% greater (172,000 t) than during the same period in 2012. The increase was partially attributed to lead consumers and traders accumulating lead stocks in anticipation of the planned closure at yearend of Doe Run Resources Corp.'s (St. Louis, MO) primary lead smelter in Herculaneum, MO. Total exports of lead, exclusive of scrap, in November decreased by 79% from those in the previous month primarily owing to a decline in exports of lead contained in ore and

concentrates. Year-to-date, total lead exports were slightly less than those in the corresponding period of 2012.

The Platts Metals Week average North American producer price for lead in November 2013 was \$1.15 per pound, essentially unchanged from that in the previous month and that in November 2012. The London Metal Exchange Ltd. (LME) cash price of lead in November 2013 averaged \$2,090 per metric ton, slightly less than that of the previous month and 4% less than that in November 2012. The Platts average U.S. used lead-acid batteries price in November 2013 was \$0.373 per pound, a slight increase from that in October. Global LME lead stocks at the end of November 2013 were 230,175 t, slightly less than those at the end of October and 36% less than at the end of November 2012. LME lead stocks held in domestic warehouses declined by 87% to 7,100 t from 53,350 t at the end of November 2012.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2012 ^p		2013		
	January– December	January– November	October	November	January– November
Production:					
Mine (recoverable)	360,000	306,000	27,200	25,300	301,000
Secondary refinery:					
Reported by smelters/refineries	165,000	1,070,000	101,000	99,600	1,070,000
Estimated	11,700	10,700	1,010	996	10,700
Recovered from copper-base scrap ^e	15,000	13,800	1,250	1,250	13,800
Total secondary	1,190,000	1,090,000	104,000	102,000	1,100,000
Consumption:					
Reported	1,470,000	1,350,000	116,000 ^r	115,000	1,270,000
Undistributed ^c	38,600	40,900	3,480 ^r	3,450	38,500
Total	1,510,000	1,390,000	119,000	119,000	1,310,000
Stocks, end of period, consumers and secondary smelters	57,500	56,000	69,300	68,500	68,500
Imports for consumption:					
Base bullion	1,020	771	24	72	1,900
Refined metal	349,000	292,000	39,300	38,700	464,000
Exports:					
Ore and concentrate	214,000	209,000	49,900	7,710	209,000
Bullion	72	72	--	--	349
Wrought and unwrought lead	53,300	49,700	4,270	3,370	46,200
TEL/TML preparations, based on lead compounds	1,730	1,620	110	94	1,490
Scrap (gross weight)	25,900	23,600	3,000	3,080	32,500
Platts Metals Week North American producer price (cents per pound)	114.16	114.06	114.65	114.58	114.77

^eEstimated. ^pPreliminary. ^rRevised. -- Zero.

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

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American ¹	London Metal Exchange cash		Used lead-acid batteries ²
	¢/lb	¢/lb	\$/t	¢/lb
2012:				
November	114.91	98.84	2,179.08	38.75
December	115.26	103.18	2,274.83	37.25
January–December	114.16	108.92	2,061.94	NA
2013:				
January	115.51	106.13	2,339.84	38.40
February	115.63	107.76	2,375.80	39.75
March	114.92	99.02	2,183.06	39.25
April	114.35	92.07	2,029.80	38.40
May	114.35	91.98	2,027.86	38.25
June	114.62	95.41	2,103.44	38.75
July	114.42	92.89	2,047.90	37.80
August	114.88	98.56	2,172.86	37.75
September	114.56	94.71	2,088.00	36.63
October	114.65	95.75	2,111.03	36.40
November	114.58	94.80	2,089.77	37.25
January–November	114.77	97.19	2,142.67	38.06

NA Not available.

¹Platts Metals Week North American producer price.

²Platts Metals Week assessment for used lead-acid automotive batteries (50% lead) picked up in U.S. Midwest, suitable for delivery to secondary smelters within 30 days.

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP IN NOVEMBER 2013¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	October 31, 2013	receipts		November 30, 2013
Battery-lead	38,000	89,900	84,700	43,200
Other ²	4,240	3,400	3,420	4,220
Total	42,300	93,300	88,100	47,400
Percent change from preceding month ³	XX	-2.4	-11.4	+12.2

XX Not applicable.

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

²Includes soft lead, solder, drosses and residues, common babbitt, antimonial lead, cable covering, type metals, and other lead-base scrap.

³Based on unrounded data; preceding monthly data may have been revised.

TABLE 4
LEAD, TIN, AND ANTIMONY RECOVERED FROM
LEAD-BASE SCRAP IN NOVEMBER 2013¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	67,600	--	--
Remelt lead	W	--	--
Antimonial lead	28,600	W	W
Other ²	3,400	154	271
Total lead-base	99,600	154	271

W Withheld to avoid disclosing company proprietary data; included in "Other." -- Zero.

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

²Includes cable lead, lead-base babbitt, solder, type metals, and other products.

TABLE 5
CONSUMPTION OF LEAD IN THE UNITED STATES¹

(Metric tons, lead content)

Use	2012 ^P		2013		
	January– December	January– November	October	November	January– November ²
Metal products:					
Ammunition, shot and bullets	69,100	64,400	7,280	7,420	75,500
Brass and bronze, billet and ingots	3,400	3,110	311	311	3,320
Cable covering, power and communication and caulking lead, building construction	3,800	3,570	160	160	1,900
Casting metals	11,600	10,700	1,340	1,340	13,100
Sheet lead, pipes, traps and other extruded products	27,600	25,500	1,380	1,300	13,400
Solder	6,370	5,840	534	529	5,910
Storage batteries, including oxides	1,300,000	1,200,000	101,000 ^r	100,000	1,120,000
Terne metal, type metal, and other metal products ³	14,800	13,600	1,230	1,230	13,300
Total metal products	1,440,000	1,320,000	113,000 ^r	113,000	1,240,000
Other oxides and miscellaneous	31,700	29,000	2,950	2,510	28,100
Total reported	1,470,000	1,350,000	116,000 ^r	115,000	1,270,000
Undistributed ^c	38,600	40,900	3,480 ^r	3,450	38,500
Grand total	1,510,000	1,390,000	119,000	119,000	1,310,000

^cEstimated. ^PPreliminary. ^rRevised.

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

²May include revisions to previously published data.

³Includes lead consumed in bearing metals, foil, collapsible tubes, annealing, plating, galvanizing, and fishing weights.

U.S. Consumption of Lead

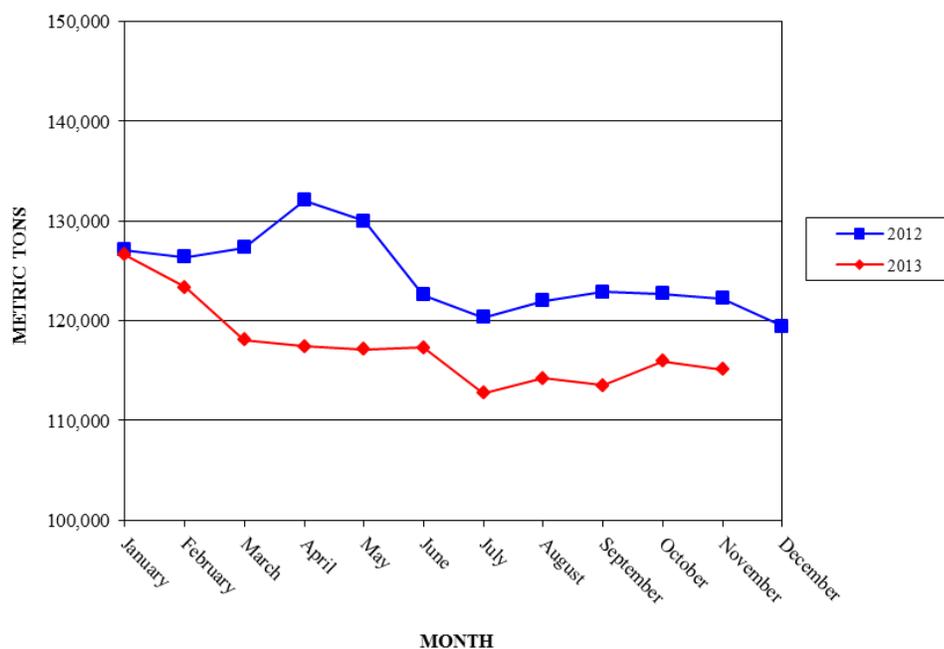


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD
IN NOVEMBER 2013¹

(Metric tons, lead content)

Type of material	Stocks	Net receipts	Consumption	Stocks
	October 31, 2013			November 30, 2013
Soft lead	46,000	71,500	72,500	44,900
Antimonial lead	21,600	26,300	26,000	21,900
Other ²	1,730	15,600	15,600	1,720
Total	69,300	113,000	114,000	68,500

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

²Includes copper-based scrap and lead alloys.

TABLE 7
U.S. EXPORTS OF LEAD, BY CLASS¹

(Metric tons unless otherwise specified)

	2012		2013		
	January–December	January–November	October	November	January–November
Lead content:					
Ore and concentrates	214,000	209,000	49,900	7,710	209,000
Bullion	72	72	--	--	349
Wrought and unwrought lead	53,300	49,700	4,270	3,370	46,200
TEL/TML preparations, based on lead compounds	1,730	1,620	110	94	1,490
Total	269,000	261,000	54,300	11,200	257,000
Gross weight, scrap	25,900	23,600	3,000	3,080	32,500
Spent lead-acid batteries, used for starting engines (units)	22,700,000	21,300,000	2,730,000	2,050,000	24,100,000

-- Zero.

¹Data are rounded to more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

TABLE 8
U.S. IMPORTS FOR CONSUMPTION BY TYPE OF MATERIALS AND BY
COUNTRY OF ORIGIN¹

(Metric tons, lead content)

Material and country of origin	2012		2013		
	January– December	January– November	October	November	January– November
Ore, matte, etc; Canada	1,530	1,530	--	--	18
Base bullion:					
Mexico	695	695	--	--	148
Venezuela	327	76	24	72	1,750
Total	1,020	771	24	72	1,900
Pigs and bars:					
Australia	24,300	--	--	--	46,600
Canada	240,000	222,000	20,400	19,300	239,000
China	5,000	5,000	441	--	441
Mexico	56,100	49,200	8,370	9,830	98,400
Other	23,200	15,900	10,100	9,530	79,300
Total	349,000	292,000	39,300	38,700	464,000
Grand total	352,000	294,000	39,300	38,700	466,000

-- Zero.

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

Source: U.S. Census Bureau.