

Mineral Industry Surveys

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LEAD IN APRIL 2009

Domestic mine production (recoverable) of lead in April was 34,400 metric tons (t), according to the U.S. Geological Survey. Average daily mine production in April was 1,150 t, up 9% from that in March 2009. Secondary refinery production of lead decreased 8% compared with that of the previous month. Secondary refinery production through April 2009 was 4% lower than that in the corresponding period of 2008.

Total imports of lead for consumption through March 2009 were about 27% lower than those in the same period of 2008. Canada (77%) and Mexico (18%) were the principal sources of imported refined lead. Total exports of lead, exclusive of scrap, in March 2009 were 18% higher than those in the previous month. Exports of lead scrap in March 2009 increased by 31% from those in the previous month.

According to Platts Metals Week, the average North American producer price for lead in April 2009 was \$0.67 per pound, up slightly from that of the previous month and 54% lower than that in April 2008. The London Metal Exchange (LME) cash price in April 2009 averaged \$1,382 per metric ton, up 12% from that of the previous month and 51% lower than that in April 2008. Global LME lead stocks at the end of April 2009 were 72,325 t, 17% higher than those at the end of March 2009 and 27% higher than those at month-end April 2008.

The International Lead and Zinc Study Group (ILZSG) held its spring meetings in Lisbon, Portugal, on April 22, 2009. Upon the conclusion of the proceedings in Lisbon, ILZSG released its revised lead forecast for calendar year 2009. According to the group's forecast, global lead mine production was expected to be 3.66 million metric tons (Mt) in 2009, 6% lower than that of the previous year, owing to recent cutbacks and mine closures. Global production of refined lead metal in 2009 was expected to be 8.60 Mt, slightly lower than that in 2008. Refined lead metal production was projected to decline in Australia, Canada, Europe, Japan, and Peru and increase in China, India, Kazakhstan, and the Republic of Korea. In 2009, 8.56 Mt of refined lead metal was expected to be consumed globally, slightly less than that in 2008. In terms of the global balance of the lead metal market in 2009, ILZSG was forecasting that there would be a surplus of about 37,000 t of lead metal by yearend (International Lead and Zinc Study Group, 2009).

Reference Cited

International Lead and Zinc Study Group, 2009, ILZSG spring 2008 meetings/forecasts: Lisbon, Portugal, International Lead and Zinc Study Group news release, April 23, 4 p.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2008		2009		
	Year	January- April	March	April	January- April
Production:					
Mine (recoverable)	414,000	144,000	32,800 ^r	34,400	134,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	397,000	98,300	90,400	381,000
Estimated	13,700	3,970	983	904	3,810
Recovered from copper-base scrap ^c	15,000	5,000	1,250	1,250	5,000
Total secondary	1,200,000	406,000	101,000	92,500	389,000
Consumption:					
Reported	1,560,000	526,000	112,000 ^r	114,000	461,000
Undistributed ^c	46,700	15,600	3,370 ^r	3,420	13,800
Total	1,600,000	541,000	116,000 ^r	117,000	475,000
Stocks, end of period, consumers and secondary smelters	69,900	50,700	77,900 ^r	74,200	74,200
Imports for consumption:					
Base bullion	2,740	857	20	NA	285 ²
Refined metal	309,000	107,000	19,800	NA	56,900 ²
Exports:					
Ore and concentrate	277,000	32,100	13,900	NA	47,500 ²
Bullion	614	237	--	NA	16 ²
Wrought and unwrought lead	74,200	22,800	6,560	NA	20,600 ²
TEL/TML preparations, based on lead compounds	2,330	992	536	NA	767 ²
Scrap (gross weight)	175,000	74,200	12,400	NA	33,700 ²
Platts Metals Week North American producer price (cents per pound)	120.33	147.36	66.53	67.24	66.64

^cEstimated. ^rRevised. NA Not available. -- Zero.

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

²Includes data for January-March only; April 2009 data were not available at time of publication.

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American producer price cents/lb	LME		Sterling exchange rate dollars/£
		\$/metric ton	£/metric ton	
2008:				
April	145.91	2,821.68	1,423.96	1.981568
December	81.51	961.89	647.56	1.485405
Year	120.33	2,089.71	1,128.19	1.852265
2009:				
January	66.79	1,131.58	782.46	1.446210
February	66.01	1,099.61	758.55	1.444962
March	66.53	1,238.25	876.74	1.412341
April	67.24	1,382.08	940.30	1.469815

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	March 31, 2009	receipts		April 30, 2009
Battery-lead	18,400 ^r	95,200	94,000	19,600
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	734 ^r	6,910	6,690	952
Total	19,200 ^r	102,000	101,000	20,600
Percent change from preceding month	XX	-1.1	-1.4	+7.2

^rRevised. W Withheld to avoid disclosing company proprietary data; included with "Other." XX Not applicable.

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

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

TABLE 4
LEAD, TIN, AND ANTIMONY RECOVERED FROM
LEAD-BASE SCRAP IN APRIL¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	51,000	--	--
Remelt lead	W	--	--
Antimonial lead	11,300	(2)	(2)
Other ³	28,100	(2)	(2)
Total lead-base	90,400	134	243

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.

²Withheld to avoid disclosing company proprietary data; included in "Total."

³Includes 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	2008		2009		January- April
	January- December	January- April	March	April	
Metal products:					
Ammunition, shot and bullets	74,500	25,400	7,000	6,210	23,500
Brass and bronze, billet and ingots	2,260	1,320	319	319	1,360
Cable covering, power and communication and calking lead, building construction	7,340	2,680	772	776	2,970
Casting metals	31,700	10,600	1,670	1,710	6,710
Sheet lead, pipes, traps and other extruded products	27,800	9,340	2,210 ^r	2,390	9,120
Solder	7,040	2,350	573	629	2,350
Storage batteries, including oxides	1,360,000	461,000	96,400 ^r	98,400	402,000
Terne metal, type metal, and other metal products ²	26,600	5,420	1,390	1,390	5,560
Total metal products	1,540,000	518,000	110,000 ^r	112,000	453,000
Other oxides and miscellaneous	15,600	7,880	2,070 ^r	2,120	8,050
Total reported	1,560,000	526,000	112,000 ^r	114,000	461,000
Undistributed ^c	46,700	15,600	3,370 ^r	3,420	13,800
Grand total	1,600,000	541,000	116,000 ^r	117,000	475,000

^cEstimated. ^rRevised.

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

²Includes lead consumed in foil, collapsible tubes, annealing, plating, galvanizing, and fishing weights.

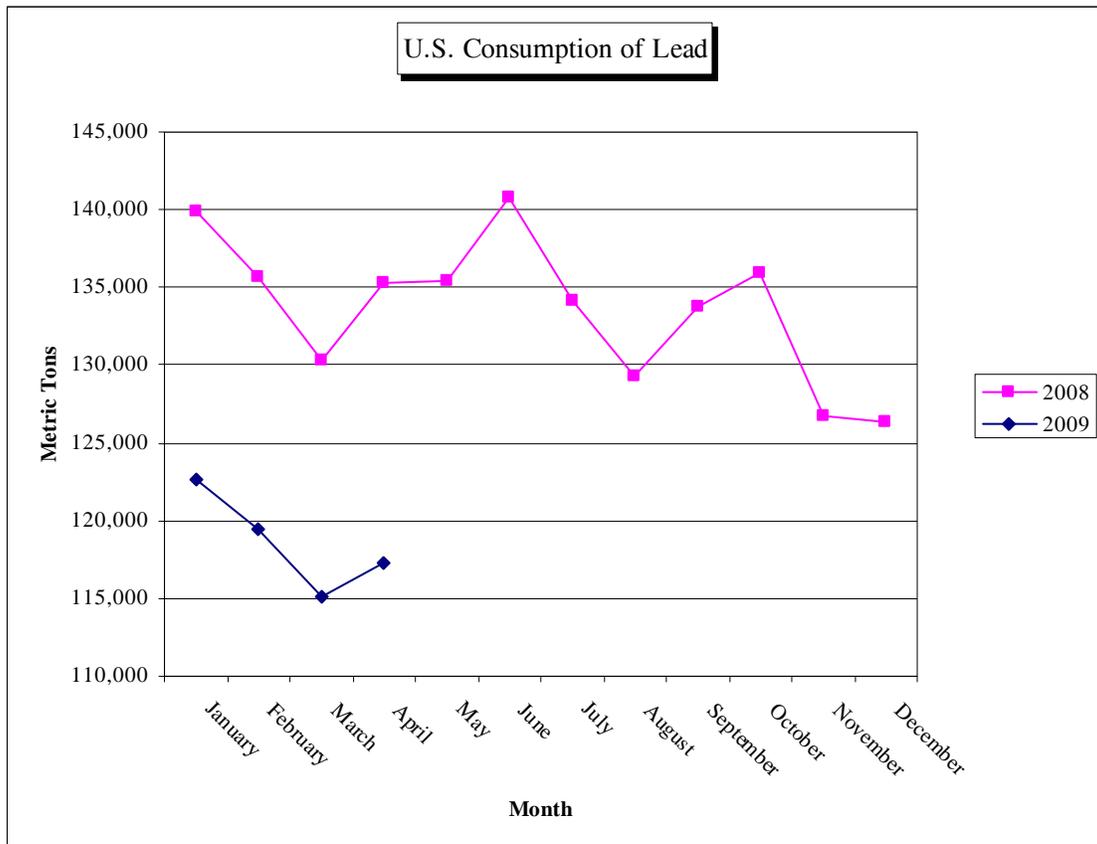


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks	Net	Consumption	Stocks
	March 31, 2009	receipts		April 30, 2009
Soft lead	36,000 ^r	71,500	74,900	32,700
Antimonial lead	20,800 ^r	23,200	23,600	20,300
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	77,900 ^r	110,000	114,000	74,200

^rRevised. W Withheld to avoid disclosing company proprietary data; included in "Total."

¹Data are rounded to no more than three significant digits.

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

(Metric tons)

	2008		2009		
	March	Year	February	March	January-
					March
Lead content:					
Ore and concentrates	5,500	277,000	9,820	13,900	47,500
Bullion	35	614	--	--	16
Materials excluding scrap	4,560	74,200	7,760	6,560	20,600
TEL/TML preparations, based on lead compounds	355	2,330	182	536	767
Total	10,400	354,000	17,800	21,000	68,800
Gross weight, scrap	19,100	175,000	9,460	12,400	33,700

-- 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 OF LEAD BY TYPE OF MATERIALS AND BY COUNTRY OF ORIGIN¹

(Metric tons, lead content)

Country of origin	General imports					Imports for consumption				
	2008		2009			2008		2009		
	Year	January- March	February	March	January- March	Year	January- March	February	March	January- March
Ore, matte, etc.:										
Canada	41	41	--	337	337	41	41	--	337	337
Mexico	451	7	--	--	--	451	7	--	--	--
Total	492	49	--	337	337	492	49	--	337	337
Base bullion:										
Colombia	92	157	--	--	--	92	157	--	--	--
Mexico	2,040	137	208	20	285	2,040	137	208	20	285
Other	602	20	--	--	--	602	20	--	--	--
Total	2,740	314	208	20	285	2,740	314	208	20	285
Pigs and bars:										
Canada	219,000	60,400	12,100	17,100	43,600	219,000	60,400	12,100	17,100	43,600
Mexico	58,100	11,600	3,470	1,730	10,500	58,100	11,600	3,470	1,730	10,500
Peru	10,600	2,640	494	--	991	10,600	2,640	494	--	991
Other	22,300	2,060	647	981	1,720	22,300	2,060	647	981	1,720
Total	309,000	78,800	16,700	19,800	56,900	309,000	78,800	16,700	19,800	56,900
Grand total	313,000	79,100	16,900	20,200	57,500	313,000	79,100	16,900	20,200	57,500

-- Zero.

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

Source: U.S. Census Bureau.