

Mineral Industry Surveys

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LEAD IN NOVEMBER 2010

Domestic mine production (recoverable) of lead in November was 27,800 metric tons (t), according to the U.S. Geological Survey. Average daily mine production in November was 927 t, down 8% from that in October. Year-to-date mine production through November 2010 was about 10% less than that of the same period of 2009. Secondary refinery production of lead decreased slightly compared with that of the previous month. Secondary refinery production through November 2010 was slightly less than that in the corresponding period of 2009.

Total imports of lead for consumption for the year to date through October 2010 were about 10% higher than those in the same period of 2009. Canada (87%) and Mexico (11%) were the principal sources of imported refined lead for the year through October 2010. Total exports of lead, exclusive of scrap, in October were 26% lower than those in the previous month and up slightly for the year-to-date when compared with those in the

same period of 2009. Exports of lead scrap in October 2010 increased by 22% from those in the previous month. Lead scrap exports through the first 10 months of 2010 were 66% less than those during the same period of 2009.

The average Platts Metals Week North American producer price for lead in November 2010 was \$1.20 per pound, up 5% from that of the previous month and 9% higher than that in November 2009. The London Metal Exchange (LME) cash price of lead in November 2010 averaged \$2,376 per metric ton, down slightly from that of the previous month and 3% higher than that in November 2009. Global LME lead stocks at the end of November 2010 were 203,875 t, slightly more than those at the end of October 2010 and 47% greater than those at month-end November 2009.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2009		2010		
	Year	January- November	October	November	January- November
Production:					
Mine (recoverable)	395,000	372,000	31,300	27,800	335,000
Secondary refinery:					
Reported by smelters/refineries	1,120,000	1,030,000	99,200	97,900	1,020,000
Estimated	11,200	10,300	992	979	11,100
Recovered from copper-base scrap ^c	15,000	13,800	1,250	1,250	13,800
Total secondary	1,150,000	1,050,000	101,000	100,000	1,050,000
Consumption:					
Reported	1,380,000	1,270,000	114,000	113,000	1,250,000
Undistributed ^c	41,500	38,100	3,410	3,380	37,400
Total	1,430,000	1,310,000	117,000	116,000	1,280,000
Stocks, end of period, consumers and secondary smelters	61,700	59,100	58,700 ^r	68,500	68,500
Imports for consumption:					
Base bullion	844	739	169	NA	332 ²
Refined metal	251,000	228,000	23,100	NA	226,000 ²
Exports:					
Ore and concentrate	287,000	277,000	50,200	NA	269,000 ²
Bullion	34	34	198	NA	199 ²
Wrought and unwrought lead	82,000	75,700	8,880	NA	68,700 ²
TEL/TML preparations, based on lead compounds	2,070	2,060	256	NA	919 ²
Scrap (gross weight)	140,000	132,000	2,050	NA	40,500 ²
Platts Metals Week North American producer price (cents per pound)					
	86.87	84.66	114.73	120.48	107.85

^cEstimated. ^rRevised. NA Not available.

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

²Includes data for January-October only; November 2010 data were not available at time of publication.

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American producer price ¢/lb	London Metal Exchange cash		Sterling exchange rate \$/£
		\$/metric ton	£/metric ton	
		2009:		
November	111.03	2,308.19	1,390.84	1.659562
December	111.11	2,327.76	1,431.91	1.625638
January-December	86.87	1,718.49	1,086.44	1.564528
2010:				
January	111.24	2,367.70	1,464.68	1.616535
February	110.35	2,122.45	1,358.72	1.562100
March	110.53	2,171.66	1,443.00	1.504961
April	110.88	2,264.48	1,526.82	1.483130
May	109.46	1,882.18	1,285.55	1.464105
June	105.49	1,703.39	1,154.71	1.475168
July	95.11	1,836.40	1,201.59	1.528305
August	95.79	2,074.77	1,324.67	1.566257
September	102.24	2,183.69	1,403.42	1.555982
October	114.73	2,379.01	1,500.04	1.585957
November	120.48	2,376.10	1,548.70	1.597918
January-November	107.85	2,123.80	1,382.90	1.540038

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹
(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	October 31, 2010	receipts		November 30, 2010
Battery-lead	23,500 [†]	89,800	90,800	22,500
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	751 [†]	6,810	6,740	822
Total	24,300 [†]	96,600	97,600	23,300
Percent change from preceding month ³	XX	-3.1	+0.6	-4.0

[†]Revised. 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.

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

TABLE 4
LEAD, TIN, AND ANTIMONY RECOVERED FROM
LEAD-BASE SCRAP IN NOVEMBER 2010¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	49,700	--	--
Remelt lead	W	--	--
Antimonial lead	16,400	(2)	(2)
Other ³	31,900	(2)	(2)
Total lead-base	97,900	128	246

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	2009		2010		
	January- December	January- November	October	November	January- November
Metal products:					
Ammunition, shot and bullets	70,500	66,000	5,570	4,970	66,900
Brass and bronze, billet and ingots	3,920	3,600	233	233	2,610
Cable covering, power and communication and caulking lead, building construction	5,830	5,420	1,120	487	7,150
Casting metals	20,100	18,400	1,340	1,340	13,500
Sheet lead, pipes, traps and other extruded products	27,100	24,700	2,270	2,270	28,600
Solder	7,270	6,700	687	685	7,860
Storage batteries, including oxides	1,210,000	1,110,000	99,800	99,500	1,090,000
Terne metal, type metal, and other metal products ²	16,700	15,300	1,220	1,220	13,600
Total metal products	1,360,000	1,250,000	112,000	111,000	1,230,000
Other oxides and miscellaneous	21,300	19,700	1,580	1,980	21,000
Total reported	1,380,000	1,270,000	114,000	113,000	1,250,000
Undistributed ^c	41,500	38,100	3,410	3,380	37,400
Grand total	1,430,000	1,310,000	117,000	116,000	1,280,000

^cEstimated.

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.

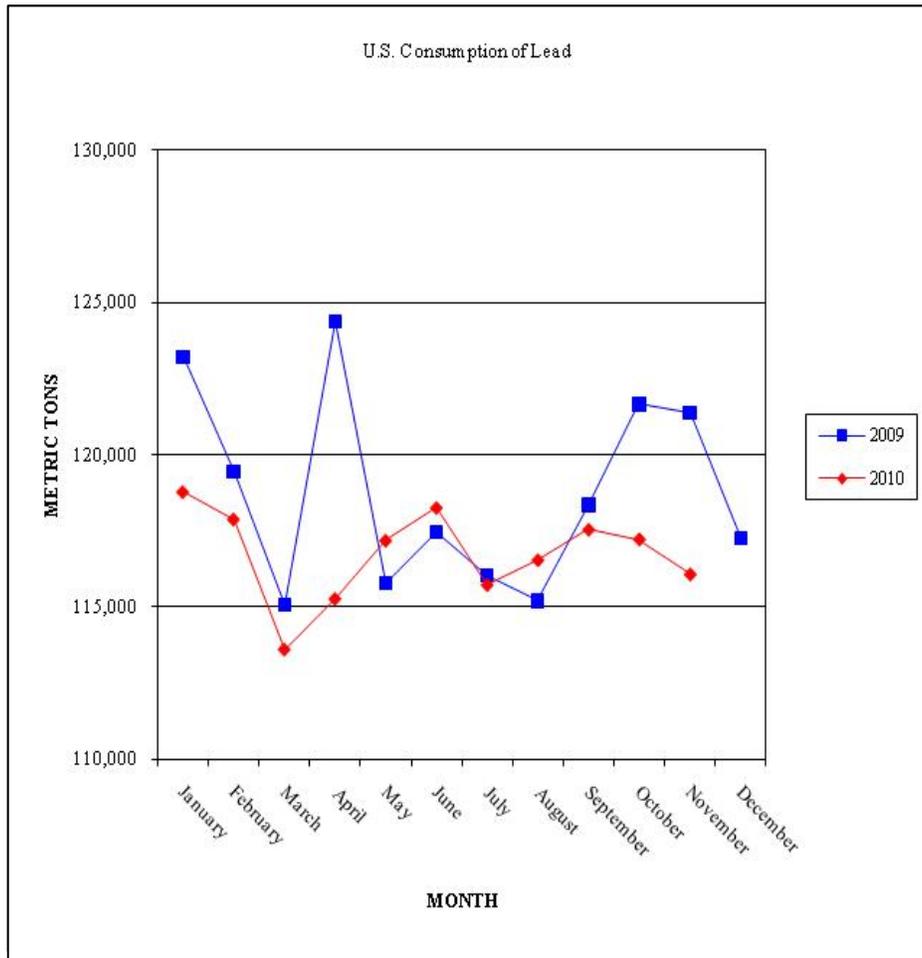


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks October 31, 2010	Net receipts	Consumption	Stocks November 30, 2010
Soft lead	32,800 ^r	72,800	73,600	32,000
Antimonial lead	16,400 ^r	31,100	20,500	27,100
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	58,700 ^r	123,000	113,000	68,500

^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 unless otherwise specified)

	2009		2010		
	Year	January- October	September	October	January- October
Lead content:					
Ore and concentrates	287,000	261,000	67,700	50,200	269,000
Bullion	34	34	--	198	199
Materials excluding scrap	82,000	73,200	12,400	8,880	68,700
TEL/TML preparations, based on lead compounds	2,070	2,000	39	256	919
Total	371,000	336,000	80,000	59,600	339,000
Gross weight, scrap	140,000	121,000	1,680	2,050	40,500
Spent lead-acid batteries, used for starting engines (units)	7,300,000	5,070,000	1,630,000	1,500,000	12,500,000

-- 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)

Country of origin	2009		2010		
	Year	January- October	September	October	January- October
Ore, matte, etc., Canada	1,490	1,490	--	--	--
Base bullion:					
Canada	--	--	--	169	169
Mexico	810	675	16	--	124
Other	34	34	--	--	38
Total	844	710	16	169	332
Pigs and bars:					
Canada	205,000	164,000	18,800	21,200	197,000
Mexico	41,100	35,000	1,670	1,840	24,800
Peru	991	991	--	--	--
Other	4,020	3,700	180	45	4,290
Total	251,000	204,000	20,700	23,100	226,000
Grand total	253,000	206,000	20,700	23,200	226,000

-- Zero.

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

Source: U.S. Census Bureau.