

Mineral Industry Surveys

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LEAD IN MARCH 2011

Domestic mine production (recoverable) of lead in March was 29,800 metric tons (t), according to the U.S. Geological Survey. Average daily mine production in March was 961 t, 7% higher than that in February 2011. Year-to date, mine production through March was 11% less than that during the same period of 2010. Secondary refinery production of lead in March decreased slightly from that of the previous month. Secondary lead production through March 2011 was slightly higher than that in the corresponding period of 2010.

Total imports of lead for consumption in February were 8% less than those in the previous month. Total imports of lead for consumption through February 2011 were 13% greater than those in the same period in the previous year. Canada (84%) and Mexico (15%) were the principal sources of imported refined lead for the first 2 months of 2011. Total exports of lead, exclusive of scrap, in February 2011 were 19% greater than those in the previous month owing to an increase in lead-

containing ore and concentrates exports. Total exports of lead, exclusive of scrap, for the first 2 months of 2011 were 34% lower than those in the corresponding period of 2010. Exports of lead scrap in February 2011 increased by 25% from those in the previous month. Exports of spent lead-acid batteries in February were 7% less than those in the previous month.

The average Platts Metals Week North American producer price for lead in March 2011 was \$1.21 per pound, up slightly from that of the previous month and 10% higher than that in March 2010. The London Metal Exchange (LME) cash price of lead in March 2011 averaged \$2,623 per metric ton, up slightly from that of the previous month and 21% higher than that in March 2010. Global LME lead stocks at the end of March 2011 were 281,500 t, 4% lower than those at the end of February 2011 and 60% greater than those at month-end March 2010.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2010		2011		
	Year ^p	January- March	February	March	January- March
Production:					
Mine (recoverable)	365,000	92,900	25,100 ^r	29,800	83,000
Secondary refinery:					
Reported by smelters/refineries	1,120,000	281,000	94,000	93,600	288,000
Estimated	13,000	2,810	940	936	2,880
Recovered from copper-base scrap ^e	15,000	3,750	1,250	1,250	3,750
Total secondary	1,140,000	287,000	96,200	95,800	294,000
Consumption:					
Reported	1,360,000	346,000	114,000	117,000	347,000
Undistributed ^e	40,900	10,400	3,440 ^r	3,500	10,400
Total	1,410,000	356,000	118,000	120,000	358,000
Stocks, end of period, consumers and secondary smelters	67,400	57,300	53,000 ^r	53,300	53,300
Imports for consumption:					
Base bullion	602	127	18	NA	78 ²
Refined metal	271,000	68,300	22,700	NA	47,400 ²
Exports:					
Ore and concentrate	299,000	34,000	6,570	NA	10,000 ²
Bullion	199	--	--	NA	-- ²
Wrought and unwrought lead	83,300	21,100	2,810	NA	7,270 ²
TEL/TML preparations, based on lead compounds	1,180	206	126	NA	160 ²
Scrap (gross weight)	43,500	19,100	1,660	NA	2,990 ²
Platts Metals Week North American producer price (cents per pound)					
	108.91	110.71	121.21	121.37	121.28

^eEstimated. ^pPreliminary. ^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-February only; March 2011 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	
2010:				
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
December	120.58	2,411.93	1,509.42	1.597918
January-December	108.91	2,147.81	1,393.44	1.544861
2011:				
January	121.26	2,600.89	1,647.63	1.578565
February	121.21	2,586.05	1,603.29	1.612960
March	121.37	2,623.25	1,623.09	1.616209
January-March	121.28	2,603.40	1,624.67	1.602357

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks		Net receipts	Consumption	Stocks March 31, 2011
	February 28, 2011				
Battery-lead	17,300		90,800	90,600	17,500
Soft lead	W		W	W	W
Drosses and residues	W		W	W	W
Other ²	979 [†]		5,520	5,630	868
Total	18,300 [†]		96,300	96,200	18,400
Percent change from preceding month ³	XX		+14.9	+14.1	+0.8

[†]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 MARCH 2011¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	50,400	--	--
Remelt lead	W	--	--
Antimonial lead	10,700	(2)	(2)
Other ³	32,500	(2)	(2)
Total lead-base	93,600	131	272

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	2010		2011		
	January- December	January- March	February	March	January- March
Metal products:					
Ammunition, shot and bullets	71,400	17,800	5,510	6,530	18,800
Brass and bronze, billet and ingots	991	741	281	281	843
Cable covering, power and communication and caulking lead, building construction	7,430	1,620	598 ^f	791	1,920
Casting metals	16,000	2,850	1,220 ^f	1,220	3,640
Sheet lead, pipes, traps and other extruded products	28,000	6,980	2,290 ^f	2,370	6,810
Solder	14,600	2,160	670	670	2,010
Storage batteries, including oxides	1,190,000	304,000	101,000	102,000	304,000
Terne metal, type metal, and other metal products ²	16,400	3,840	1,220 ^f	1,220	3,820
Total metal products	1,340,000	340,000	113,000 ^f	115,000	342,000
Other oxides and miscellaneous	23,100	5,700	1,860 ^f	1,850	5,620
Total reported	1,360,000	346,000	114,000	117,000	347,000
Undistributed ^e	40,900	10,400	3,440 ^f	3,500	10,400
Grand total	1,410,000	356,000	118,000	120,000	358,000

^eEstimated. ^fRevised.

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

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

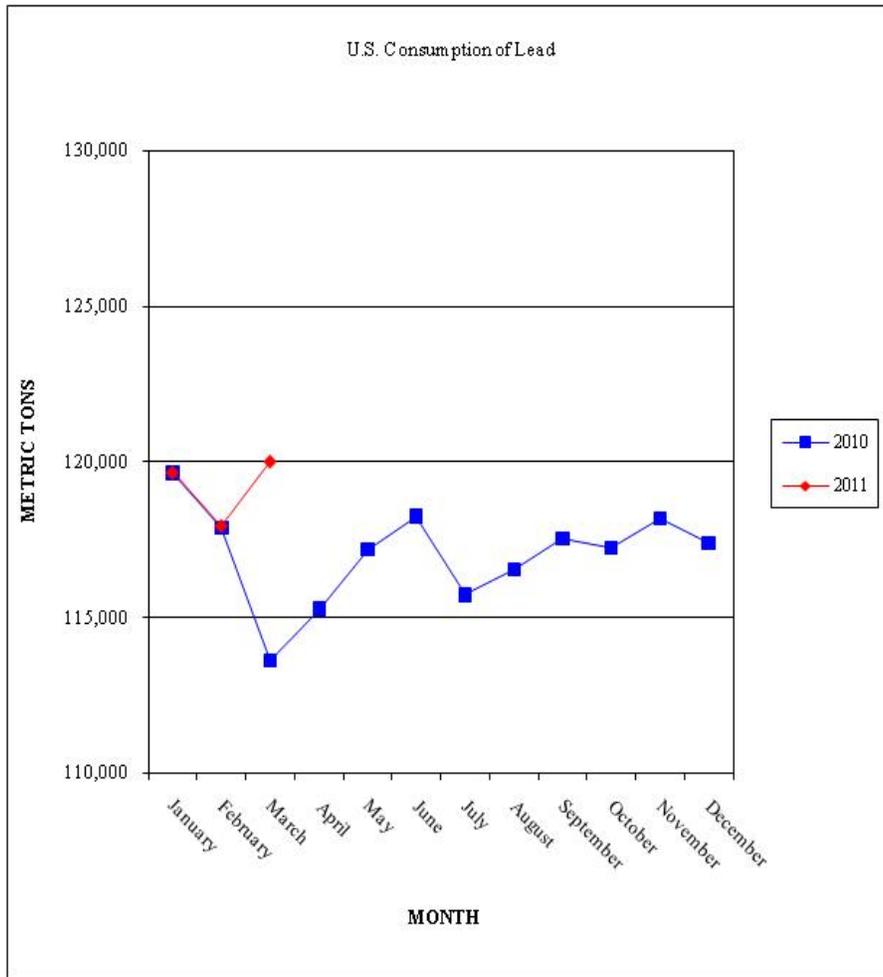


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks	Net receipts	Consumption	Stocks
	February 28, 2011			March 31, 2011
Soft lead	32,000 [†]	72,900	72,800	32,000
Antimonial lead	11,300 [†]	23,600	23,300	11,700
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	53,000 [†]	117,000	117,000	53,300

[†]Revised. 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)

	2010		2011		
	Year	January- February	January	February	January- February
Lead content:					
Ore and concentrates	299,000	14,900	3,470	6,570	10,000
Bullion	199	--	--	--	--
Materials excluding scrap	83,300	11,300	4,460	2,810	7,270
TEL/TML preparations, based on lead compounds	1,180	143	33	126	160
Total	384,000	26,300	7,960	9,510	17,500
Gross weight, scrap	43,500	12,900	1,330	1,660	2,990
Spent lead-acid batteries, used for starting engines (units)	15,300,000	2,200,000	1,880,000	1,750,000	3,630,000

-- 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	2010		2011		
	Year	January- February	January	February	January- February
Ore, matte, etc., Canada	411	--	--	--	--
Base bullion:					
Canada	404	--	--	--	--
Mexico	159	69	60	18	78
Other	38	38	--	--	--
Total	602	108	60	18	78
Pigs and bars:					
Canada	237,000	36,500	21,900	18,100	40,000
Mexico	29,400	5,310	2,680	4,590	7,280
Other	4,880	56	37	71	109
Total	271,000	41,900	24,600	22,700	47,400
Grand total	272,000	42,000	24,700	22,800	47,500

-- Zero.

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

Source: U.S. Census Bureau.