

Mineral Industry Surveys

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LEAD IN AUGUST 2011

Domestic mine production (recoverable) of lead in August was 26,400 metric tons (t). Average daily mine production in August was 850 t, down 10% from that in July. Year-to-date mine production through August 2011 was about 8% less than that of the same period of 2010. Secondary refinery production of lead increased slightly compared with that of the previous month. Secondary refinery production through August 2011 was 7% greater than that in the corresponding period of 2010.

Total imports of lead for consumption through July 2011 were about 9% higher than those in the same period of 2010. Canada (80%) and Mexico (18%) were the principal sources of imported refined lead through July 2011. Total exports of lead, exclusive of scrap, through July 2011 were 35% lower than those through the same period of 2010. Exports of lead contained in concentrates during the first 7 months of the year were 35% less than those through July 2010. This was partially reflective of the decline in lead mine production during that time period.

According to Platts Metals Week, the average North American producer price for lead in August 2011 was \$1.28 per pound, down slightly from that of the previous month and 34% higher than that in August 2010. The London Metal Exchange (LME) cash price in August 2011 averaged \$2,404 per metric

ton, down 10% from that of the previous month and 16% higher than that in August 2010. Global LME lead stocks at the end of August 2011 were 318,250 t, slightly higher than those at the end of July 2011 and 67% higher than those by the end of August 2010.

The Battery Council International reported that 79.8 million lead-acid automotive batteries were shipped by North American producers during the first 8 months of 2011, a 4% increase compared with shipments during the same period of 2010. North American producer shipments of replacement lead-acid automotive batteries (69.6 million) through August 2011 were 3% greater than those in the corresponding period of 2010. Shipments of original equipment lead-acid automotive batteries (10.3 million) through August 2011 increased by 10% compared with shipments through August 2010 (Battery Council International, 2011).

Reference Cited

Battery Council International, 2011, BCI 2011 monthly shipment report: Chicago, IL, Battery Council International, September 29, 18 p.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

| | 2010 | | 2011 | | |
|--|-------------------|--------------------|---------|---------|----------------------|
| | Year ^p | January– August | July | August | January– August |
| Production: | | | | | |
| Mine (recoverable) | 365,000 | 241,000 | 29,300 | 26,400 | 222,000 |
| Secondary refinery: | | | | | |
| Reported by smelters/refineries | 1,120,000 | 731,000 | 99,700 | 101,000 | 787,000 |
| Estimated | 13,000 | 8,170 | 997 | 1,010 | 7,870 |
| Recovered from copper-base scrap ^e | 15,000 | 10,000 | 1,250 | 1,250 | 10,000 |
| Total secondary | 1,140,000 | 749,000 | 102,000 | 103,000 | 804,000 |
| Consumption: | | | | | |
| Reported | 1,360,000 | 906,000 | 128,000 | 129,000 | 989,000 |
| Undistributed ^c | 40,900 | 27,200 | 3,890 | 3,860 | 29,700 |
| Total | 1,410,000 | 933,000 | 132,000 | 133,000 | 1,020,000 |
| Stocks, end of period, consumers and secondary smelters | 67,400 | 59,200 | 62,800 | 63,700 | 63,700 |
| Imports for consumption: | | | | | |
| Base bullion | 602 | 146 | -- | NA | 234 ² |
| Refined metal | 271,000 | 182,000 | 23,400 | NA | 179,000 ² |
| Exports: | | | | | |
| Ore and concentrate | 299,000 | 151,000 | 14,700 | NA | 81,700 ² |
| Bullion | 199 | 1 | -- | NA | 8 ² |
| Wrought and unwrought lead | 83,300 | 47,500 | 4,060 | NA | 25,800 ² |
| TEL/TML preparations, based on lead compounds | 1,180 | 625 | 116 | NA | 1,110 ² |
| Scrap (gross weight) | 43,500 | 199,000 | 5,820 | NA | 21,000 ² |
| Platts Metals Week North American producer price (cents per pound) | 108.91 | 106.11 | 128.94 | 127.90 | 124.15 |

^eEstimated. ^pPreliminary. 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-July only; August 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: | | | | |
| 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 | 1,487.00 | 1.597918 |
| December | 120.58 | 2,411.93 | 1,509.42 | 1.597918 |
| January–December | 108.91 | 2,147.81 | 1,390.29 | 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 |
| April | 122.50 | 2,740.61 | 1,675.09 | 1.636088 |
| May | 124.83 | 2,419.54 | 1,482.37 | 1.632210 |
| June | 125.17 | 2,511.64 | 1,548.78 | 1.621686 |
| July | 128.94 | 2,682.04 | 1,879.73 | 1.426819 |
| August | 127.90 | 2,404.09 | 1,468.11 | 1.637541 |
| January–August | 124.15 | 2,571.01 | 1,616.01 | 1.595260 |

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

| Item | Stocks | Net receipts | Consumption | Stocks |
|--|------------------|-----------------|-------------|--------------------|
| | July 31, 2011 | | | August 31, 2011 |
| Battery-lead | 20,200 | 91,700 | 91,900 | 20,000 |
| Soft lead | W | W | W | W |
| Drosses and residues | W | W | W | W |
| Other ² | 524 ^r | 5,990 | 5,990 | 526 |
| Total | 20,700 | 97,700 | 97,900 | 20,600 |
| Percent change from preceding month ³ | XX | +2.7 | +3.1 | -0.7 |

¹Revised. W Withheld to avoid disclosing company proprietary data; included with "Other." XX Not applicable.

²Data are rounded to no more than three significant digits; may not add to totals shown.

³Includes 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 AUGUST 2011¹

(Metric tons)

| Product recovered | Secondary metal content | | |
|-----------------------|-------------------------|-----|----------|
| | Lead | Tin | Antimony |
| Soft and calcium lead | 56,500 | -- | -- |
| Remelt lead | W | -- | -- |
| Antimonial lead | 10,900 | (2) | (2) |
| Other ³ | 33,400 | (2) | (2) |
| Total lead-base | 101,000 | 133 | 290 |

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– August | July | August | January– August |
| Metal products: | | | | | |
| Ammunition, shot and bullets | 71,400 | 50,100 | 5,500 | 5,860 | 48,700 |
| Brass and bronze, billet and ingots | 991 | 1,910 | 272 | 272 | 2,080 |
| Cable covering, power and communication and caulking lead, building construction | 7,430 | 4,920 | 769 | 842 | 5,800 |
| Casting metals | 16,000 | 9,520 | 1,220 | 1,230 | 9,720 |
| Sheet lead, pipes, traps and other extruded products | 28,000 | 21,700 | 2,320 | 2,360 | 18,300 |
| Solder | 14,600 | 5,800 | 533 | 533 | 4,930 |
| Storage batteries, including oxides | 1,190,000 | 787,000 | 114,000 | 114,000 | 873,000 |
| Terne metal, type metal, and other metal products ² | 16,400 | 9,930 | 1,230 | 1,230 | 10,100 |
| Total metal products | 1,340,000 | 891,000 | 126,000 | 127,000 | 973,000 |
| Other oxides and miscellaneous | 23,100 | 15,500 | 2,120 | 2,120 | 16,000 |
| Total reported | 1,360,000 | 906,000 | 128,000 | 129,000 | 989,000 |
| Undistributed ^e | 40,900 | 27,200 | 3,890 | 3,860 | 29,700 |
| Grand total | 1,410,000 | 933,000 | 132,000 | 133,000 | 1,020,000 |

^eEstimated.

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.

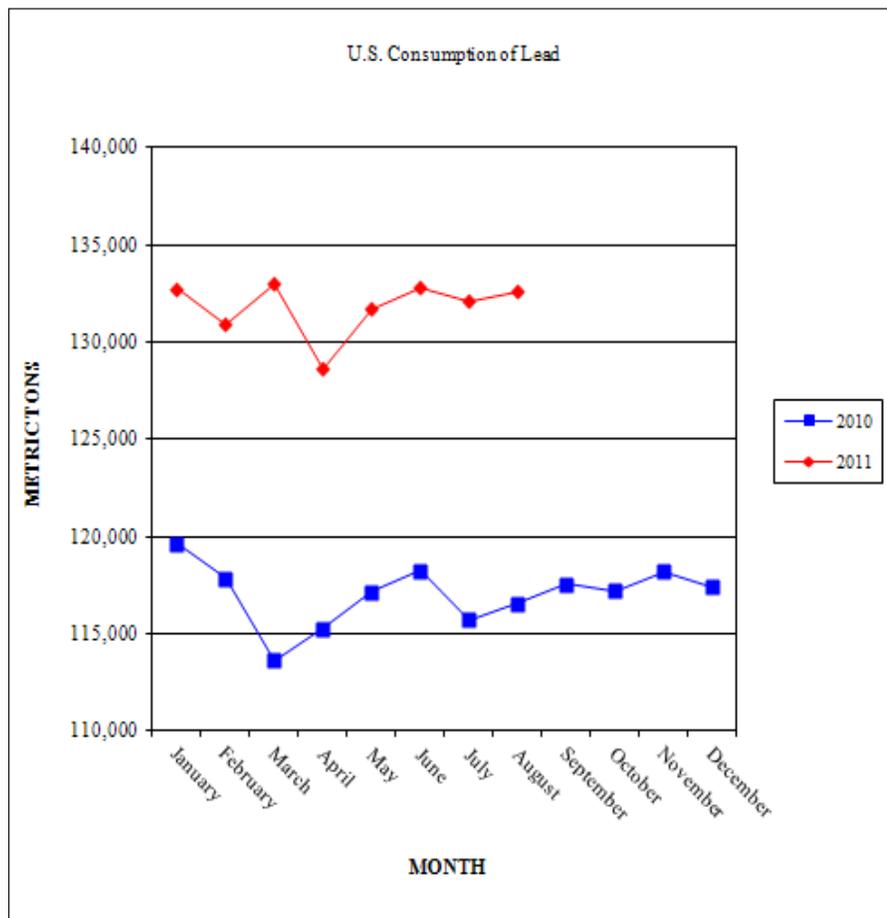


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

| Type of material | Stocks | | Consumption | Stocks |
|-------------------|------------------|-----------------|-------------|--------------------|
| | July 31, 2011 | Net receipts | | August 31, 2011 |
| Soft lead | 35,400 | 82,300 | 80,500 | 37,200 |
| Antimonial lead | 17,600 | 28,300 | 29,200 | 16,700 |
| Lead alloys | W | W | W | W |
| Copper-base scrap | W | W | W | W |
| Total | 62,800 | 130,000 | 129,000 | 63,700 |

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– July | June | July | January– July |
| Lead content: | | | | | |
| Ore and concentrates | 299,000 | 125,000 | 16,100 | 14,700 | 81,700 |
| Bullion | 199 | (²) | -- | -- | 8 |
| Materials excluding scrap | 83,300 | 41,200 | 3,920 | 4,060 | 25,800 |
| TEL/TML preparations, based on lead compounds | 1,180 | 537 | 138 | 116 | 1,110 |
| Total | 384,000 | 167,000 | 20,100 | 18,900 | 109,000 |
| Gross weight, scrap | 43,500 | 33,900 | 5,010 | 5,820 | 21,000 |
| Spent lead-acid batteries, used for starting engines (units) | 15,300,000 | 7,970,000 | 2,550,000 | 1,580,000 | 13,100,000 |

-- Zero.

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

²Less than ½ unit.

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– July | June | July | January– July |
| Ore, matte, etc., Canada | 411 | -- | -- | -- | -- |
| Base bullion: | | | | | |
| Canada | 404 | -- | -- | -- | 35 |
| Mexico | 159 | 108 | 85 | -- | 199 |
| Other | 38 | 38 | -- | -- | -- |
| Total | 602 | 146 | 85 | -- | 234 |
| Pigs and bars: | | | | | |
| Canada | 237,000 | 142,000 | 22,800 | 17,300 | 143,000 |
| Mexico | 29,400 | 18,900 | 5,350 | 4,310 | 33,100 |
| Other | 4,880 | 3,760 | 502 | 1,760 | 3,120 |
| Total | 271,000 | 165,000 | 28,700 | 23,400 | 179,000 |
| Grand total | 272,000 | 165,000 | 28,800 | 23,400 | 179,000 |

-- Zero.

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

Source: U.S. Census Bureau.