

Mineral Industry Surveys

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LEAD IN OCTOBER 2011

Domestic mine production (recoverable) of lead in October was 25,200 metric tons (t). Average daily mine production in October was 814 t, down by 16% from that in September. Year-to-date mine production through October 2011 was about 11% 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 October 2011 was 5% greater than that in the corresponding period of 2010.

Total imports of lead for consumption through September 2011 were about 15% higher than those in the same period of 2010. Canada (79%) and Mexico (19%) were the principal sources of imported refined lead through September 2011. Total exports of lead, exclusive of scrap, through September 2011 were 31% lower than those through the same period of 2010.

Exports of lead contained in concentrates during the first 9 months of the year were 28% less than those through September 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 October 2011 was \$1.14 per pound, down by 9% from that of the previous month and slightly less than that in October 2010. The London Metal Exchange (LME) cash price in October 2011 averaged \$1,950 per metric ton, down by 15% from that of the previous month and 18% less than that in October 2010. Global LME lead stocks at the end of October 2011 were 387,425 t, 4% higher than those at the end of September 2011 and 94% higher than those at the end of October 2010.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2010		2011		
	Year ^p	January– October	September	October	January– October
Production:					
Mine (recoverable)	365,000	307,000	29,200 ^r	25,200	274,000
Secondary refinery:					
Reported by smelters/refineries	1,120,000	923,000	93,300	93,700	974,000
Estimated	13,000	10,100	933 ^r	938	9,740
Recovered from copper-base scrap ^e	15,000	12,500	1,250	1,250	12,500
Total secondary	1,140,000	946,000	95,400	95,900	996,000
Consumption:					
Reported	1,360,000	1,130,000	128,000	129,000	1,250,000
Undistributed ^c	40,900	34,000 ^r	3,840 ^r	3,860	37,400
Total	1,410,000	1,170,000	132,000	132,000	1,280,000
Stocks, end of period, consumers and secondary smelters	67,400	60,600	58,800	56,300	56,300
Imports for consumption:					
Base bullion	602	332	200	NA	434 ²
Refined metal	271,000	226,000	25,800	NA	232,000 ²
Exports:					
Ore and concentrate	299,000	269,000	26,400	NA	157,000 ²
Bullion	199	199	--	NA	8 ²
Wrought and unwrought lead	83,300	68,700	3,700	NA	34,100 ²
TEL/TML preparations, based on lead compounds	1,180	919	144	NA	1,460 ²
Scrap (gross weight)	43,500	40,500	1,560	NA	25,200 ²
Platts Metals Week North American producer price (cents per pound)	108.91	106.58	125.74	113.86	123.28

^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–September only; October 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:				
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
September	125.74	2,297.90	1,668.27	1.377414
October	113.86	1,948.25	1,237.07	1.574886
January–October	123.28	2,481.43	1,583.34	1.571438

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net receipts	Consumption	Stocks
	September 30, 2011			October 31, 2011
Battery-lead	24,700	86,600	84,500	26,800
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	737	6,830	6,780	788
Total	25,400	93,500	91,300	27,600
Percent change from preceding month ³	XX	+1.6	+1.9	+8.7

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 OCTOBER 2011¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	52,600	--	--
Remelt lead	W	--	--
Antimonial lead	7,810	(2)	(2)
Other ³	33,400	(2)	(2)
Total lead-base	93,700	123	189

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– October	September	October	January– October
Metal products:					
Ammunition, shot and bullets	71,400	62,000	5,280	6,090	60,000
Brass and bronze, billet and ingots	991	2,370	272	272	2,620
Cable covering, power and communication and caulking lead, building construction	7,430	6,660	493 ^r	528	6,830
Casting metals	16,000	12,200	1,210	1,210	12,100
Sheet lead, pipes, traps and other extruded products	28,000	26,300	2,330	2,250	22,900
Solder	14,600	7,180	533	533	6,000
Storage batteries, including oxides	1,190,000	986,000	114,000	114,000	1,100,000
Terne metal, type metal, and other metal products ²	16,400	12,400	1,680	1,230	13,000
Total metal products	1,340,000	1,110,000	126,000	126,000	1,220,000
Other oxides and miscellaneous	23,100	19,100	2,080	2,090	20,400
Total reported	1,360,000	1,130,000	128,000	129,000	1,250,000
Undistributed ^e	40,900	34,000 ^r	3,840 ^r	3,860	37,400
Grand total	1,410,000	1,170,000	132,000	132,000	1,280,000

^eEstimated. ^rRevised.

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.

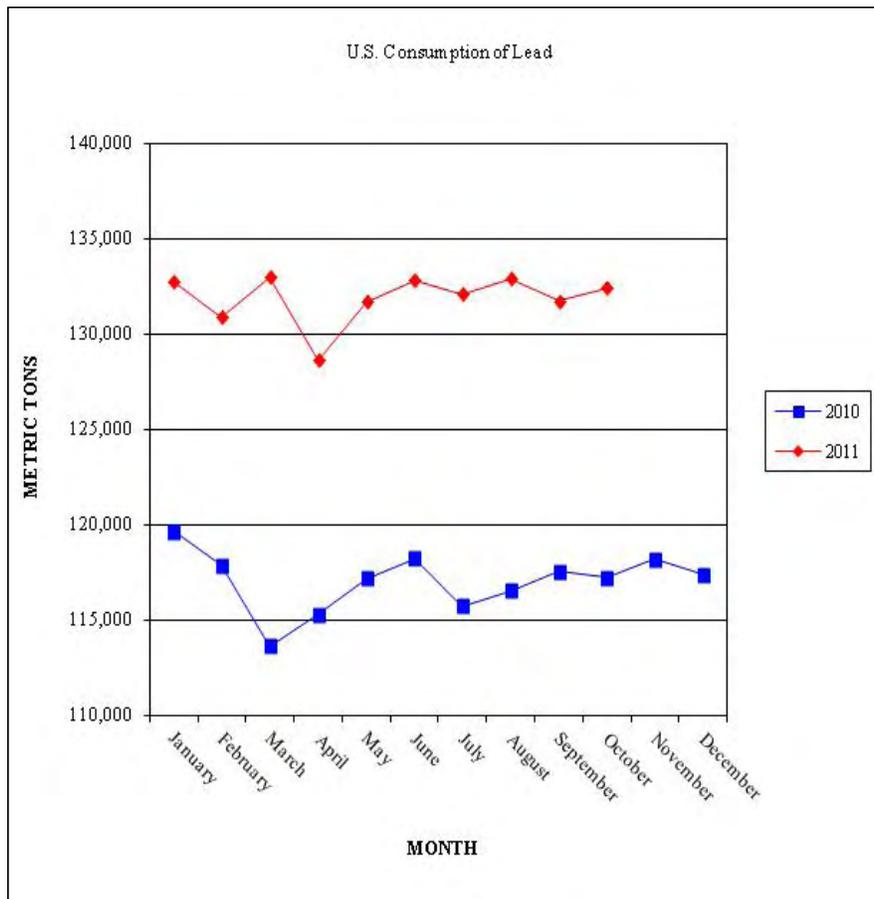


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD ¹

(Metric tons, lead content)

Type of material	Stocks September 30, 2011	Net receipts	Consumption	Stocks October 31, 2011
Soft lead	32,700	79,500	80,300	31,800
Antimonial lead	16,400	27,500	29,300	14,700
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	58,800	126,000	129,000	56,300

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– September	August	September	January– September
Lead content:					
Ore and concentrates	299,000	219,000	49,200	26,400	157,000
Bullion	199	1	--	--	8
Materials excluding scrap	83,300	59,900	4,550	3,700	34,100
TEL/TML preparations, based on lead compounds	1,180	664	210	144	1,460
Total	384,000	279,000	54,000	30,200	193,000
Gross weight, scrap	43,500	38,400	2,660	1,560	25,200
Spent lead-acid batteries, used for starting engines (units)	15,300,000	11,000,000	2,910,000	2,920,000	18,900,000

-- 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– September	August	September	January– September
Ore, matte, etc., Canada	411	--	--	--	--
Base bullion:					
Canada	404	--	--	--	35
Mexico	159	124	--	--	199
Poland	38	38	--	--	--
Venezuela	--	--	--	200	200
Total	602	162	--	200	434
Pigs and bars:					
Canada	237,000	176,000	21,000	19,500	183,000
Mexico	29,400	22,900	5,390	5,290	43,800
Other	4,880	4,240	993	931	5,050
Total	271,000	203,000	27,400	25,800	232,000
Grand total	272,000	203,000	27,400	26,000	233,000

-- Zero.

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

Source: U.S. Census Bureau.