

Mineral Industry Surveys

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LEAD IN JUNE 2012

Domestic mine production (recoverable) of lead in June was 28,000 metric tons (t). Average daily mine production in June was 934 t, up by 5% from that in May. Year-to-date mine production through June 2012 was slightly more than that of the same period of 2011. Secondary refinery production of lead increased by 3% from that of the previous month. Secondary refinery production through June 2012 was slightly lower than that in the corresponding period of 2011. The supply of lead scrap in the form of spent lead-acid batteries was tight during the first half of 2012, and scrap battery prices increased as a result. Factors that contributed to the tightness in the scrap market were a mild winter that reduced battery failures and the cumulative effect of increased exports of spent lead-acid batteries to foreign smelters from 2010 to 2012.

Total imports of lead for consumption through June 2012 were slightly more than those in the same period of 2011. Canada (78%) and Mexico (16%) were the principal sources of imported refined lead through June 2012. Total exports of lead, exclusive of scrap through June 2012 were 11% greater than those through the same period of 2011.

According to Platts Metals Week, the average North American producer price for lead in June 2012 was \$1.13 per pound, down slightly from that of the previous month and 10% less than that in June 2011. The London Metal Exchange (LME) cash price in June 2011 averaged \$1,854 per metric ton, down 7% from that of the previous month and 26% lower than that in June 2011. Global LME lead stocks at the end of June 2011

were 349,725 t, slightly more than those at the end of May 2012 and 10% higher than those at monthend June 2011.

The Battery Council International reported that 60.8 million lead-acid automotive batteries were shipped in North America during the first 6 months of 2012, a slight increase compared with shipments during the same period of 2011. North American shipments of replacement lead-acid automotive batteries (51.5 million) through June 2012 were slightly less than those in the corresponding period of 2011. The moderate decrease in replacement battery shipments was attributed to a relatively mild winter in the northeastern United States. Conversely, shipments of original equipment lead-acid automotive batteries (9.3 million) through June 2012 increased by 17% compared with shipments through June 2011. During the first half of 2012, North American production of light vehicles (personal cars, trucks, and light commercial vehicles) increased by 22% (1.4 million vehicles) compared with those through the first half of 2011 (Battery Council International, 2012; CRU Lead Monitor, 2012, J.D. Power and Associates, 2012).

References Cited

- Battery Council International, 2012, BCI 2012 monthly shipment report: Chicago, IL, Battery Council International, July 5, 14 p.
CRU Lead Monitor, 2012, Industry news: CRU Lead Monitor, July, 14 p.
J.D. Power and Associates, 2012, July 2012 North American auto sales forecast: J.D. Power and Associates press release, July 26. (Accessed September 11, 2012, at <http://www.jdpower.com/content/press-release/B8v2QU1/july-2012-north-american-auto-sales-forecast.htm>.)

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2011		2012		
	January– December ^p	January– June	May	June	January– June
Production:					
Mine (recoverable)	336,000	166,000	27,600	28,000	167,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	586,000	97,200	99,800	584,000
Estimated	11,700	5,860	972	998	5,910
Recovered from copper-base scrap ^c	15,000	7,500	1,250	1,250	7,500
Total secondary	1,190,000	599,000	99,400	102,000	598,000
Consumption:					
Reported	1,530,000	732,000	121,000	122,000	746,000
Undistributed ^c	45,800	22,000	3,630	3,670	22,300
Total	1,570,000	754,000	125,000	126,000	769,000
Stocks, end of period, consumers and secondary smelters	54,800	64,700	51,800	57,700	57,700
Imports for consumption:					
Base bullion	434	234	--	195	465
Refined metal	313,000	156,000	26,000	23,000	158,000
Exports:					
Ore and concentrate	223,000	67,000	12,000	25,300	72,900
Bullion	70	8	--	--	72
Wrought and unwrought lead	47,200	21,800	4,920	4,440	25,500
TEL/TML preparations, based on lead compounds	6,270	989	130	109	740
Scrap (gross weight)	31,100	15,200	2,810	1,680	13,300
Platts Metals Week North American producer price (cents per pound)	121.70	122.72	113.81	113.26	113.93

^cEstimated. ^pPreliminary. -- Zero.

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

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American producer price ¢/lb	London Metal Exchange cash		Sterling exchange rate \$/£
		\$/metric ton	£/metric ton	
2011:				
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
November	113.73	1,981.59	1,252.77	1.581773
December	113.87	2,018.59	1,292.71	1.561520
January–December	121.70	2,401.20	1,548.94	1.550217
2012:				
January	114.17	2,093.74	1,349.68	1.551290
February	114.29	2,125.79	1,345.68	1.579710
March	114.03	2,061.01	1,302.73	1.582068
April	114.03	2,062.67	1,287.68	1.601844
May	113.81	1,998.51	1,283.48	1.557100
June	113.26	1,854.42	1,190.94	1.557100
January–June	113.93	2,032.69	1,293.37	1.571519

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	May 31, 2012	receipts		June 30, 2012
Battery-lead	36,800	93,500	94,800	35,500
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	4,130	2,290	2,340	4,090
Total	40,900	95,800	97,100	39,600
Percent change from preceding month ³	XX	+0.8	+5.2	-3.2

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 JUNE 2012¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	85,000	--	--
Remelt lead	W	--	--
Antimonial lead	13,400	W	W
Other ²	1,460	150	277
Total lead-base	99,800	150	277

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.

²Includes 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	2011		2012		
	January– December	January– June	May	June	January– June ²
Metal products:					
Ammunition, shot and bullets	69,300	37,300	5,530	6,630	35,800
Brass and bronze, billet and ingots	1,660	1,390	283	283	1,700
Cable covering, power and communication and caulking lead, building construction	8,410	4,190	231	231	2,420
Casting metals	14,600	7,280	872	872	6,240
Sheet lead, pipes, traps and other extruded products	26,800	13,700	2,160	2,450	12,900
Solder	6,400	3,870	531	531	3,190
Storage batteries, including oxides	1,360,000	644,000	108,000	107,000	662,000
Terne metal, type metal, and other metal products ³	16,400	7,800	1,220	995	7,470
Total metal products	1,500,000	720,000	118,000	119,000	732,000
Other oxides and miscellaneous	26,500	11,700	2,550	2,770	14,900
Total reported	1,530,000	732,000	121,000	122,000	746,000
Undistributed ⁶	45,800	22,000	3,630	3,670	22,300
Grand total	1,570,000	754,000	125,000	126,000	769,000

⁶Estimated.

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

²May include revisions to previous months' data.

³Includes lead consumed in bearing metals, foil, collapsible tubes, annealing, plating, galvanizing, and fishing weights.

U.S. Consumption of Lead

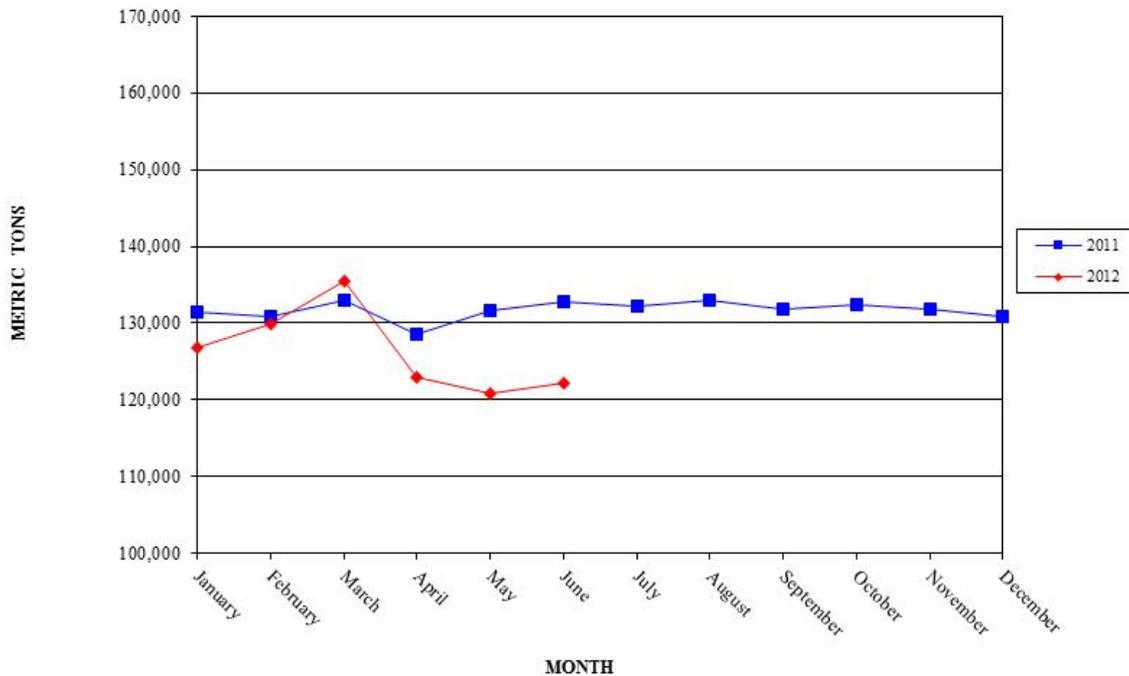


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks May 31, 2012	Net receipts	Consumption	Stocks June 30, 2012
Soft lead	31,900	82,000	76,900	37,100
Antimonial lead	18,300 ^r	36,400	35,600	19,200
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	51,800 ^r	128,000	122,000	57,700

^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)

	2011		2012		
	January– December	January– June	May	June	January– June
Lead content:					
Ore and concentrates	223,000	67,000	12,000	25,300	72,900
Bullion	70	8	--	--	72
Wrought and unwrought lead	47,200	21,800	4,920	4,440	25,500
TEL/TML preparations, based on lead compounds	6,270	989	130	109	740
Total	277,000	89,700	17,000	29,900	99,200
Gross weight, scrap	31,100	15,200	2,810	1,680	13,300
Spent lead-acid batteries, used for starting engines (units)	25,400,000	11,500,000	1,830,000	1,840,000	11,500,000

-- 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)

Material and country of origin	2011		2012		
	January– December	January– June	May	June	January– June
Ore, matte, etc.	--	--	--	--	--
Base bullion:					
Canada	35	35	--	--	--
Mexico	199	199	--	195	465
Venezuela	200	--	--	--	--
Total	434	234	--	195	465
Pigs and bars:					
Canada	250,000	126,000	21,700	20,000	123,000
China	32	--	--	--	5,000
Mexico	56,000	28,800	3,450	2,200	25,000
Other	7,560	1,370	851	760	5,260
Total	313,000	156,000	26,000	23,000	158,000
Grand total	314,000	156,000	26,000	23,200	158,000

-- Zero.

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

Source: U.S. Census Bureau.