

Mineral Industry Surveys

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LEAD IN MARCH 2013

Domestic mine production (recoverable) of lead in March was 26,300 metric tons (t). Average daily mine production in March was 848 t, 8% less than that in February. Year-to-date lead mine production was 6% less than during the same period in 2012. Secondary refinery production of lead in March increased by 4% from that of the previous month, and year-to-date production was essentially unchanged from that of the same period in 2012.

Total imports of lead for consumption in March 2013 increased by 11% from those in the previous month, and imports during the first quarter of 2013 were 97% greater than during the first quarter of 2012. Imports from Australia rose by 46,600 t and accounted for most of the increased imports during the first quarter of 2013. The increase in imports was partially attributed to lead consumers and traders boosting their lead stocks with imports in anticipation of Doe Run Resources Corp. (St. Louis, MO) closing its primary lead smelter-refinery in Herculaneum, MO, at yearend. Total exports of lead, exclusive of scrap, in the first quarter 2013 decreased by 20% from those in the same period in 2012. The decrease was primarily owing to a 26% decline in exports of lead contained in ore and concentrates, the majority of which went to China.

The Platts Metals Week average North American producer price for lead in March 2013 was \$1.15 per pound, essentially unchanged from that of the previous month and slightly greater than that in March 2012. The London Metal Exchange Ltd. (LME) cash price of lead in March 2013 averaged \$2,183 per metric ton, 8% less than that of the previous month but 6% greater than that in March 2012. The Platts average U.S. used lead-acid batteries price in March 2013 was \$0.39 per pound, slightly less than that in February. Global LME lead stocks at the end of March 2013 were 262,025 t, 9% less than those at the end of February 2013 and 18% less than those at yearend 2012.

In late March, Ivernia Inc. (Toronto, Ontario, Canada), restarted operations at its Paroo Station Mine (formerly named Magellan Mine) in Western Australia. Operations were halted in April 2011 owing to environmental concerns associated with the transport of lead from the mine to a shipping port. Following an extensive review, the Western Australia Office of the Environmental Protection Authority gave Ivernia approval to restart production. The company expected that it would take about 8 months to ramp up to full production levels. At full capacity, Paroo Station can produce about 90,000 metric tons per year of lead in concentrate, potentially making it one of the leading global lead mines (CRU Lead Monitor, 2013, p. 8–9; Ivernia Inc., 2013).

Update

Johnson Controls Inc. (Milwaukee, WI), a leading producer of lead-acid batteries, announced that it would be increasing the prices of batteries sold to distributors in the United States and Canada by 3% to 4% during the summer of 2013. The company stated that the price increases were necessary owing to increased manufacturing costs and ongoing investments in environmental, health, and safety related projects (Johnson Controls Inc., 2013).

References Cited

- CRU Lead Monitor, 2013, Mine news: CRU Lead Monitor, April, 17 p.
Ivernia Inc., 2013, Ivernia announces restart of Paroo Station Mine: Toronto, Ontario, Canada, Ivernia Inc. news release, March 28, 3 p. (Accessed March 28, 2013, at <http://www.ivernia.com/news/pdf/3282013-1.pdf>.)
Johnson Controls, Inc., 2013, Johnson Controls announces price increase for lead-acid batteries: Milwaukee, WI, Johnson Controls, Inc. news release, May 8. (Accessed May 20, 2013, at <http://www.johnsoncontrols.com/content/us/en/news.html>.)

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2012		2013		
	January– December ^p	January– March	February	March	January– March
Production:					
Mine (recoverable)	335,531	84,447	25,717 ^r	26,300	79,049
Secondary refinery:					
Reported by smelters/refineries	1,170,000	294,000	94,500	98,900	294,000
Estimated	11,700	2,940	945	989	2,940
Recovered from copper-base scrap ^e	15,000	3,750	1,250	1,250	3,750
Total secondary	1,190,000	301,000	96,700	100,000	301,000
Consumption:					
Reported	1,470,000	354,000 ^r	120,000 ^r	121,000	363,000
Undistributed ^c	38,600	10,600 ^r	3,590 ^r	3,620	10,900
Total	1,510,000	364,000 ^r	123,000 ^r	124,000	374,000
Stocks, end of period, consumers and secondary smelters	57,500	61,100	76,200	83,100	83,100
Imports for consumption:					
Base bullion	1,020	101	368	248	1,300
Refined metal	349,000	83,000	49,700	55,200	162,000
Exports:					
Ore and concentrate	214,000	32,600	5,350	1,990	24,200
Bullion	72	72	94	--	94
Wrought and unwrought lead	53,300	11,500	5,070	2,740	11,100
TEL/TML preparations, based on lead compounds	1,730	396	176	46	428
Scrap (gross weight)	25,900	6,450	3,040	3,340	9,010
Platts Metals Week North American producer price (cents per pound)	121.70	114.16	115.63	114.92	115.35

^eEstimated. ^pPreliminary. ^rRevised. -- 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	
2012:				
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
July	113.34	1,875.97	1,203.77	1.558400
August	113.42	1,895.42	1,205.06	1.572889
September	114.63	2,168.91	1,378.93	1.572889
October	114.81	2,152.96	1,338.53	1.608449
November	114.91	2,179.08	1,364.27	1.597245
December	115.26	2,274.83	1,408.66	1.614895
January–December	121.70	2,401.20	1,548.94	1.550217
2013:				
January	115.51	2,339.84	1,465.86	1.596224
February	115.63	2,375.80	1,533.89	1.548870
March	114.92	2,183.06	1,447.82	1.507830
January–March	115.35	2,299.57	1,482.52	1.550975

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	February 28, 2013	Net receipts		March 31, 2013
Battery-lead	39,200	123,000	124,000	37,700
Other ²	5,350	2,580	2,570	5,370
Total	44,500	125,000	127,000	43,000
Percent change from preceding month ³	XX	+1.0	+3.9	-3.4

XX Not applicable.

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

²Includes soft lead, solder, drosses and residues, 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 2013¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	77,600	--	--
Remelt lead	W	--	--
Antimonial lead	17,800	W	W
Other ²	3,500	159	395
Total lead-base	98,900	159	395

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	2012		2013		
	January– December ^p	January– March	February	March	January– March
Metal products:					
Ammunition, shot and bullets	69,100	18,100	6,360	7,570	20,200
Brass and bronze, billet and ingots	3,400	550 ^r	262	311	835
Cable covering, power and communication and caulking lead, building construction	3,800	2,280 ^r	195	195	585
Casting metals	11,600	2,640 ^r	972	920	2,870
Sheet lead, pipes, traps and other extruded products	27,600	6,190 ^r	1,490 ^r	1,460	4,270
Solder	6,370	1,630 ^r	547	547	1,640
Storage batteries, including oxides	1,300,000	312,000 ^r	107,000 ^r	106,000	322,000
Terne metal, type metal, and other metal products ²	14,800	3,430 ^r	1,030 ^r	1,230	3,480
Total metal products	1,440,000	347,000 ^r	117,000 ^r	118,000	356,000
Other oxides and miscellaneous	31,700	7,060	2,280	2,270	6,950
Total reported	1,470,000	354,000 ^r	120,000 ^r	121,000	363,000
Undistributed ^c	38,600	10,600 ^r	3,590 ^r	3,620	10,900
Grand total	1,510,000	364,000 ^r	123,000 ^r	124,000	374,000

^cEstimated. ^pPreliminary. ^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.

U.S. Consumption of Lead

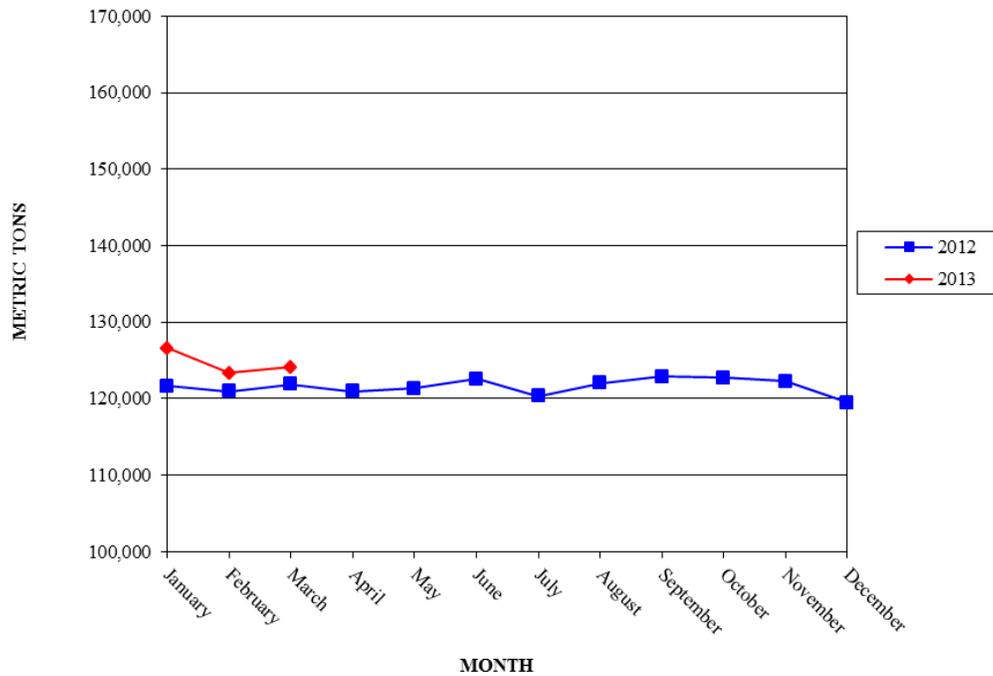


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks February 28, 2013	Net receipts	Consumption	Stocks March 31, 2013
Soft lead	51,400	86,200	79,500	58,100
Antimonial lead	23,300	32,300	32,000	23,500
Other ²	1,500	8,930	8,930	1,500
Total	76,200	127,000	121,000	83,100

¹Data are rounded to no more than three significant digits.

²Includes copper-based scrap, and lead alloys.

TABLE 7
U.S. EXPORTS OF LEAD, BY CLASS¹

(Metric tons unless otherwise specified)

	2012		2013		
	January– December	January– March	February	March	January– March
Lead content:					
Ore and concentrates	214,000	32,600	5,350	1,990	24,200
Bullion	72	72	94	--	94
Wrought and unwrought lead	53,300	11,500	5,070	2,740	11,100
TEL/TML preparations, based on lead compounds	1,730	396	176	46	428
Total	269,000	44,600	10,700	4,780	35,800
Gross weight, scrap	25,900	6,450	3,040	3,340	9,010
Spent lead-acid batteries, used for starting engines (units)	22,700,000	6,300,000	1,730,000	1,760,000	5,740,000

-- 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	2012		2013		
	January– December	January– March	February	March	January– March
Ore, matte, etc; Canada	1,530	--	--	--	--
Base bullion:					
Canada	--	--	--	--	--
Mexico	695	101	--	--	148
Venezuela	327	--	368	248	1,150
Total	1,020	101	368	248	1,300
Pigs and bars:					
Australia	24,300	--	21,000	2,020	46,600
Canada	240,000	60,400	19,800	20,200	60,700
China	5,000	5,000	--	--	--
Mexico	56,100	14,400	4,470	13,400	26,200
Other	23,200	3,170	4,450	19,700	28,600
Total	349,000	83,000	49,700	55,200	162,000
Grand total	352,000	83,100	50,100	55,500	163,000

-- Zero.

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

Source: U.S. Census Bureau.