

Mineral Industry Surveys

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LEAD IN JUNE 2013

Domestic mine production (recoverable) of lead in June was 27,800 metric tons (t). Average daily mine production in June was 925 t, essentially unchanged from that in May. Year-to-date lead mine production was slightly less than that during the same period in 2012. Secondary refinery production of lead in June decreased slightly 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 June 2013 decreased by 10% from those in the previous month, but year-to-date imports were 76% greater than during the same period in 2012. The increase was partially attributed to lead consumers and traders accumulating lead stocks earlier in the year in anticipation of the planned closure at yearend of Doe Run Resources Corp.'s (St. Louis, MO) primary lead smelter-refinery in Herculaneum, MO. Total exports of lead, exclusive of scrap, in June were about 9% greater than those in the previous month owing to increased exports of lead contained in ore and concentrate. Exports of spent lead-acid batteries decreased by 8% in June compared with those in May, but year-to-date exports increased by about 12% compared with those in the same period of 2012. A significant portion of these spent lead-acid batteries were sent to secondary smelters in Mexico.

The Platts Metals Week average North American producer price for lead in June 2013 was \$1.15 per pound, essentially unchanged from that of the previous month and slightly greater than that in June 2012. The London Metal Exchange Ltd. (LME) cash price of lead in June 2013 averaged \$2,103 per

metric ton, 4% greater than that of the previous month and 13% greater than that in June 2012. The Platts average U.S. used lead-acid batteries price in June 2013 was \$0.39 per pound, slightly greater than that in May. Global LME lead stocks at the end of June 2013 were 198,200 t (26,725 t in domestic warehouses), 9% less than those at the end of May and 38% less than those at the end of 2012.

Update

The price for spent automotive lead-acid batteries declined to between \$0.34 and \$0.37 per pound in late August owing to an increase in available supply of spent lead-acid batteries coupled with temporary maintenance shutdowns at some secondary plants. The increase in scrap batteries available in August was attributed to high temperatures in the Midwest and the South in June and July causing battery failures. Some of the spent lead-acid battery stocks were held by scrap traders to sell to smelters that already had sufficient stock for the near term. An increase in spent industrial lead-acid batteries, primarily those used for standby power by the telecommunications industry, also contributed to scrap stocks at secondary smelters (Laliberte, 2013).

Reference Cited

Laliberte, Nathan, 2013, Inventory buildup sinks whole junk battery tags: American Metal Market, v. 121, no. 35-2, August 27, p. 1, 7.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2012 ^p		2013		
	January– December	January– June	May	June	January– June
Production:					
Mine (recoverable)	336,000	167,000	28,900	27,800	164,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	584,000	98,100	95,900	583,000
Estimated	11,700	5,910	981	959	5,830
Recovered from copper-base scrap ^c	15,000	7,500	1,250	1,250	7,500
Total secondary	1,190,000	598,000	100,000	98,100	597,000
Consumption:					
Reported	1,470,000	746,000	114,000	114,000	699,000
Undistributed ^c	38,600	22,300	3,410	3,420	21,000
Total	1,510,000	769,000	117,000	117,000	720,000
Stocks, end of period, consumers and secondary smelters	57,500	57,700	98,000	93,400	93,400
Imports for consumption:					
Base bullion	1,020	465	--	--	1,350
Refined metal	349,000	158,000	37,000	33,500	278,000
Exports:					
Ore and concentrate	214,000	72,900	5,570	7,430	53,100
Bullion	72	72	--	48	349
Wrought and unwrought lead	53,300	25,500	5,500	4,690	25,400
TEL/TML preparations, based on lead compounds	1,730	740	170	118	939
Scrap (gross weight)	25,900	13,300	3,100	3,710	18,300
Platts Metals Week North American producer price (cents per pound)	121.70	113.93	114.35	114.62	114.90

^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 ¹	London Metal Exchange cash		Used lead-acid batteries ²
	¢/lb	¢/lb	\$/t	¢/lb
2012:				
June	113.26	84.12	1,854.42	NA
July	113.34	85.09	1,875.97	NA
August	113.42	85.97	1,895.42	NA
September	114.63	98.38	2,168.91	NA
October	114.81	97.66	2,152.96	NA
November	114.91	98.84	2,179.08	38.75
December	115.26	103.18	2,274.83	37.25
January–December	121.70	108.92	2,401.20	NA
2013:				
January	115.51	106.13	2,339.84	38.40
February	115.63	107.76	2,375.80	39.75
March	114.92	99.02	2,183.06	39.25
April	114.35	92.07	2,029.80	38.40
May	114.35	91.98	2,027.86	38.25
June	114.62	95.41	2,103.44	38.75
January–June	114.90	98.73	2,176.63	38.80

NA Not available.

¹Platts Metals Week North American Producer price.

²Platts Metals Week assessment for used lead-acid automotive batteries (50% lead) picked up in U.S. Midwest, suitable for delivery to secondary smelters within 30 days.

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net receipts	Consumption	Stocks
	May 31, 2013			June 30, 2013
Battery-lead	40,600	91,200	91,600	40,200
Other ²	4,080	2,250	2,210	4,120
Total	44,600	93,500	93,800	44,300
Percent change from preceding month ³	XX	-0.4	+1.1	-0.7

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 JUNE 2013¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	64,700	--	--
Remelt lead	W	--	--
Antimonial lead	27,800	W	W
Other ²	3,400	162	363
Total lead-base	95,900	162	363

W Withheld to avoid disclosing company proprietary data; included in "0"
-- Zero.

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

²Includes cable lead, lead-base babbitt, solder, type metals, and other pro

TABLE 5
CONSUMPTION OF LEAD IN THE UNITED STATES¹

(Metric tons, lead content)

Use	2012 ^p		2013		
	January– December	January– June	May	June	January– June
Metal products:					
Ammunition, shot and bullets	69,100	35,800	6,510 ^r	7,060	40,600
Brass and bronze, billet and ingots	3,400	1,700	311	311	1,770
Cable covering, power and communication and caulking lead, building construction	3,800	2,420	160 ^r	160	1,100
Casting metals	11,600	6,240	1,340 ^r	1,340	6,470
Sheet lead, pipes, traps and other extruded products	27,600	12,900	1,130 ^r	974	7,780
Solder	6,370	3,190	535 ^r	535	3,250
Storage batteries, including oxides	1,300,000	662,000	100,000	99,800	617,000
Terne metal, type metal, and other metal products ²	14,800	7,470	1,230	1,230	7,160
Total metal products	1,440,000	732,000	111,000	111,000	685,000
Other oxides and miscellaneous	31,700	14,900	2,410	2,490	14,200
Total reported	1,470,000	746,000	114,000	114,000	699,000
Undistributed ^c	38,600	22,300	3,410	3,420	21,000
Grand total	1,510,000	769,000	117,000	117,000	720,000

^aEstimated. ^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

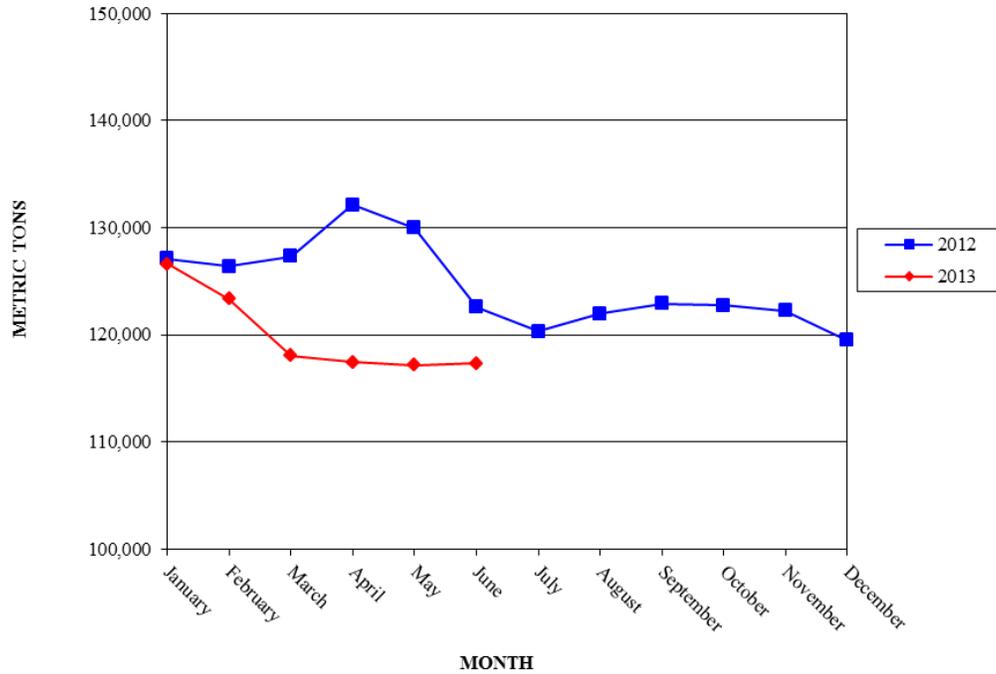


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks		Consumption	Stocks June 30, 2013
	May 31, 2013	Net receipts		
Soft lead	77,500	67,600	72,100	73,000
Antimonial lead	18,800	26,100	26,200	18,700
Other ²	1,710	15,600	15,600	1,720
Total	98,000	109,000	114,000	93,400

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– June
	January– December	January– June	May	June	
Lead content:					
Ore and concentrates	214,000	72,900	5,570	7,430	53,100
Bullion	72	72	--	48	349
Wrought and unwrought lead	53,300	25,500	5,500	4,690	25,400
TEL/TML preparations, based on lead compounds	1,730	740	170	118	939
Total	269,000	99,200	11,200	12,300	79,800
Gross weight, scrap	25,900	13,300	3,100	3,710	18,300
Spent lead-acid batteries, used for starting engines (units)	22,700,000	11,500,000	2,380,000	2,190,000	12,800,000

-- 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– June
	January– December	January– June	May	June	
Ore, matte, etc; Canada	1,530	--	--	--	--
Base bullion:					
Mexico	695	465	--	--	148
Venezuela	327	--	--	--	1,200
Total	1,020	465	--	--	1,350
Pigs and bars:					
Australia	24,300	--	--	--	46,600
Canada	240,000	123,000	21,300	21,900	135,000
China	5,000	5,000	--	--	--
Mexico	56,100	25,000	14,400	5,810	55,500
Other	23,200	5,260	1,370	5,740	40,100
Total	349,000	158,000	37,000	33,500	278,000
Grand total	352,000	158,000	37,000	33,500	279,000

-- Zero.

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

Source: U.S. Census Bureau.