

Mineral Industry Surveys

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LEAD IN OCTOBER 2013

Domestic mine production (recoverable) of lead in October was 27,200 metric tons (t). Average daily mine production in October was 879 t, 11% less than that in September. Year-to-date lead mine production was essentially unchanged from that during the same period in 2012. Secondary refinery production of lead in October 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 October 2013 decreased by 5% from those in the previous month but year-to-date imports were 65% greater than during the same period in 2012. The increase was partially attributed to lead consumers and traders accumulating lead stocks in anticipation of the planned closure at yearend of Doe Run Resources Corp.'s (St. Louis, MO) primary lead smelter in Herculaneum, MO. Total exports of lead, exclusive of scrap, in October increased by 22% from those in the previous month, and year-to-date exports were 6% more than those in the corresponding period of 2012.

The Platts Metals Week average North American producer price for lead in October 2013 was \$1.15 per pound, essentially unchanged from that in the previous month and that in October 2012. The London Metal Exchange Ltd. (LME) cash price of lead in October 2013 averaged \$2,111 per metric ton, slightly more than that of the previous month but slightly less than that in October 2012. The Platts average U.S. used lead-acid batteries price in October 2013 was \$0.364 per pound, a slight increase from that in September. Global LME lead stocks at the end of October 2013 were 233,200 t (7,100 t in domestic warehouses), slightly less than those at the end of September.

At its October 2013 meeting in Lisbon, Portugal, the International Lead and Zinc Study Group (ILZSG) forecast

global increases in lead consumption and production in 2013 and 2014. Global lead consumption in 2013 was expected to increase by 5% to 11.0 million metric tons (Mt) and by 4.6% in 2014 to 11.51 Mt, primarily owing to increased consumption in China for use in lead-acid batteries. In China, lead-acid battery use in automobiles, electric bicycles, and standby power for telecommunications networks was expected to be a growth area. Global lead mine production in 2013 was forecast to increase by 5.7% from that in 2012 to 5.55 Mt, and by 4.2% in 2014 to 5.78 Mt owing to increased mine production in Australia and China. Ivernia Inc.'s (Toronto, Ontario, Canada) Paroo Station Mine in Western Australia was restarted in early 2013. When operating at full production capacity, Paroo Station will be one of the leading lead-producing mines in the world. Global refined lead production was forecast to increase by 4.7% in 2013 to 11.02 Mt and by 4.2% to 11.48 Mt in 2014 owing to refined lead production increases in Australia, Belgium, China, India, Italy, Kazakhstan, and Peru. ILZSG forecast that global refined lead production would exceed consumption by about 22,000 t in 2013, but would be about 23,000 t less than consumption in 2014. According to ILZSG, 2014 would be the first time that global refined lead consumption exceeded production since 2009 (International Lead and Zinc Study Group, 2013).

Reference Cited

International Lead and Zinc Study Group, 2013, ILZSG fall 2013 session—
Forecasts: Lisbon, Portugal, International Lead and Zinc Study Group press
release, October 4, 5 p. (Accessed October 4, 2013, at
http://www.ilzsg.org/generic/pages/list.aspx?table=document&ff_aa_document_type=R&from=1.)

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2012 ^p		2013		
	January– December	January– October	September	October	January– October
Production:					
Mine (recoverable)	336,000	278,000	29,600	27,200	276,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	969,000	97,200	101,000	975,000
Estimated	11,700	9,750	972	1,010	9,750
Recovered from copper-base scrap ^e	15,000	12,500	1,250	1,250	12,500
Total secondary	1,190,000	991,000	99,500	104,000	997,000
Consumption:					
Reported	1,470,000	1,230,000	114,000 ^r	115,000	1,150,000
Undistributed ^c	38,600	36,800	3,410 ^r	3,450	35,000
Total	1,510,000	1,270,000	117,000	119,000	1,190,000
Stocks, end of period, consumers and secondary smelters	57,500	61,300	77,400 ^r	69,300	69,300
Imports for consumption:					
Base bullion	1,020	771	189	24	1,830
Refined metal	349,000	256,000	41,300	39,300	425,000
Exports:					
Ore and concentrate	214,000	185,000	39,900	49,900	201,000
Bullion	72	72	--	--	349
Wrought and unwrought lead	53,300	46,100	4,420	4,270	42,800
TEL/TML preparations, based on lead compounds	1,730	1,480	98	110	1,400
Scrap (gross weight)	25,900	21,900	2,780	3,000	29,500
Platts Metals Week North American producer price (cents per pound)	114.16	113.98	114.56	114.65	114.79

^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 ¹	London Metal Exchange cash		Used lead-acid batteries ²
	¢/lb	¢/lb	\$/t	¢/lb
2012:				
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	114.16	108.92	2,061.94	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
July	114.42	92.89	2,047.90	37.80
August	114.88	98.56	2,172.86	37.75
September	114.56	94.71	2,088.00	36.63
October	114.65	95.75	2,111.03	36.40
January–October	114.79	97.43	2,147.96	38.14

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 SCRAP IN OCTOBER 2013¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	September 30, 2013	Net receipts		October 31, 2013
Battery-lead	41,900 ^r	92,200	96,000	38,000
Other ²	4,290 ^r	3,420	3,460	4,240
Total	46,200 ^r	95,600	99,400	42,300
Percent change from preceding month ³	XX	+9.0	+12.6	-8.4

^rRevised. 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 OCTOBER 2013¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	68,400	--	--
Remelt lead	W	--	--
Antimonial lead	29,400	W	W
Other ²	3,400	157	310
Total lead-base	101,000	157	310

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 ^p		2013		
	January– December	January– October	September	October	January– October
Metal products:					
Ammunition, shot and bullets	69,100	59,100	6,970 ^r	7,280	68,100
Brass and bronze, billet and ingots	3,400	2,830	311	311	3,010
Cable covering, power and communication and caulking lead, building construction	3,800	3,340	160	160	1,740
Casting metals	11,600	9,860	1,340	1,340	11,800
Sheet lead, pipes, traps and other extruded products	27,600	23,400	958	1,380	12,100
Solder	6,370	5,310	534	534	5,380
Storage batteries, including oxides	1,300,000	1,090,000	99,100	99,900	1,010,000
Terne metal, type metal, and other metal products ²	14,800	12,400	1,230	1,230	12,100
Total metal products	1,440,000	1,200,000	111,000 ^r	112,000	1,130,000
Other oxides and miscellaneous	31,700	26,000	2,950 ^r	2,950	25,600
Total reported	1,470,000	1,230,000	114,000 ^r	115,000	1,150,000
Undistributed ^c	38,600	36,800	3,410 ^r	3,450	35,000
Grand total	1,510,000	1,270,000	117,000	119,000	1,190,000

^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

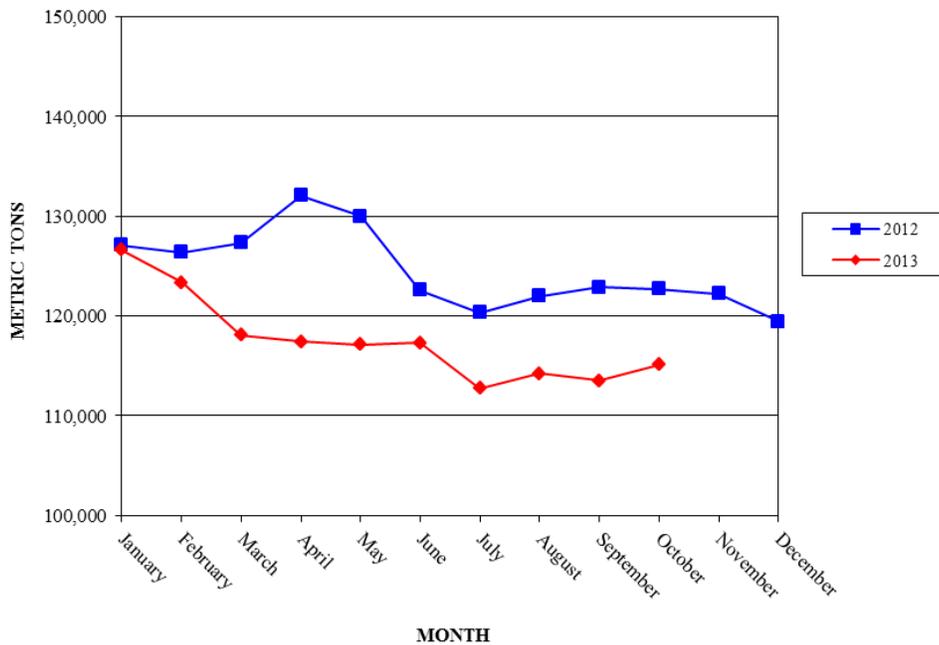


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD
IN OCTOBER 2013¹

(Metric tons, lead content)

Type of material	Stocks		Consumption	Stocks
	September 30, 2013	Net receipts		October 31, 2013
Soft lead	54,200 ^r	64,800	73,100	46,000
Antimonial lead	21,400 ^r	26,600	26,500	21,600
Other ²	1,740	15,600	15,600	1,730
Total	77,400 ^r	107,000	115,000	69,300

^rRevised.

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

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– October	September	October	January– October
Lead content:					
Ore and concentrates	214,000	185,000	39,900	49,900	201,000
Bullion	72	72	--	--	349
Wrought and unwrought lead	53,300	46,100	4,420	4,270	42,800
TEL/TML preparations, based on lead compounds	1,730	1,480	98	110	1,400
Total	269,000	233,000	44,500	54,300	246,000
Gross weight, scrap	25,900	21,900	2,780	3,000	29,500
Spent lead-acid batteries, used for starting engines (units)	22,700,000	19,400,000	2,300,000	2,730,000	22,000,000

-- 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– October	September	October	January– October
Ore, matte, etc; Canada	1,530	1,530	18	--	18
Base bullion:					
Mexico	695	695	--	--	148
Venezuela	327	76	189	24	1,680
Total	1,020	771	189	24	1,830
Pigs and bars:					
Australia	24,300	--	--	--	46,600
Canada	240,000	201,000	23,700	20,400	220,000
China	5,000	5,000	--	441	441
Mexico	56,100	41,900	11,100	8,370	88,600
Other	23,200	8,360	6,490	10,100	69,800
Total	349,000	256,000	41,300	39,300	425,000
Grand total	352,000	259,000	41,600	39,300	427,000

-- Zero.

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

Source: U.S. Census Bureau.