

Mineral Industry Surveys

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LEAD IN JANUARY 2014

Domestic mine production (recoverable) of lead in January was 30,300 metric tons (t). Average daily mine production in January was 978 t, 6% greater than that in December 2013 and 12% more than that in January 2013. Secondary refinery production of lead in January decreased by 3% from that of the previous month and was 11% less than January 2013.

Total imports of lead for consumption in January 2014 were 86% greater than those in the previous month and 15% more than imports in January 2013. Imports of lead in pigs and bars (inclusive of refined lead metal) increased substantially in January from that in December, partially owing to a surge in shipments from India, Kazakhstan, the Republic of Korea, and Peru. Factors that may have caused lead imports to increase included the December 2013 closure of Doe Run Resources Corp.'s (St. Louis, MO) primary lead smelter in Herculaneum, MO, and the curtailment of secondary lead production at a smelter in California owing to ongoing environmental issues.

Total exports of lead, exclusive of scrap, in January 2014 increased by 42% from those in the previous month owing to an increase in exports of lead contained in ore and concentrates. It was anticipated that in 2014, exports of lead ores and concentrates would increase from those in 2013 owing to the

closure of the Herculaneum primary smelter, the last operating domestic smelter that processed lead concentrates.

The Platts Metals Week average North American producer price for lead in January 2014 was \$1.08 per pound, up slightly from that of the previous month but a 10% decrease from that in January 2013. The London Metal Exchange Ltd. (LME) cash price of lead in January 2014 averaged \$2,148 per metric ton, essentially unchanged from that of the previous month and 8% less than that in January 2013. The Platts average U.S. used lead-acid batteries price in January 2014 was \$0.40 per pound, 6% greater than that in the previous month. Global LME lead stocks at the end of January 2014 were 208,425 t, slightly less than those at the end of December 2013, and 28% less than those at the end of January 2013.

Beginning with the January 2014 Mineral Industry Survey, monthly reported lead consumption has been removed from the data tables and apparent consumption has been added. It was determined, after an analysis of available data, that apparent consumption would be a more appropriate measure of monthly lead consumption. Reported consumption data will continue to be published on an annual basis in the lead chapter of the Minerals Yearbook.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2012 ^P	2013		2014 January	
	January– December	January	December		January– December
Production:					
Mine (recoverable)	336,000	27,000	28,600	331,000	30,300
Secondary refinery:					
Reported by smelters/refineries	1,170,000	102,000	92,900 ^r	1,170,000 ^r	89,900
Estimated	11,700	1,020	929 ^r	11,700 ^r	909
Recovered from copper-base scrap ^c	15,000	1,250	1,250	15,000	1,250
Total secondary	1,190,000	104,000	95,000 ^r	1,190,000 ^r	92,100
Consumption of refined lead, apparent^{c, 2}	1,500,000	146,000	134,000	1,750,000	159,000
Stocks, end of period, consumers and secondary smelters	57,500	69,900	69,400 ^r	69,400 ^r	68,100
Imports for consumption:					
Base bullion	1,020	679	--	1,900	124
Refined metal	349,000	57,200	35,900	500,000	66,600
Exports:					
Ore and concentrate	214,000	16,900	6,500	215,000	10,200
Bullion	72	--	--	349	1
Wrought and unwrought lead	53,300	3,270	1,980	48,200	1,900
TEL/TML preparations, based on lead compounds	1,730	207	115	1,610	79
Scrap (gross weight)	25,900	2,620	2,390	34,900	2,730
Platts Metals Week North American producer price (cents per pound)	114.16	115.51	114.73	114.77	108.39

^cEstimated. ^PPreliminary. ^rRevised. -- Zero.

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

²Smelter production plus imports for consumption minus domestic exports plus stock change.

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American ¹	London Metal Exchange cash		Used lead-acid batteries ²
	¢/lb	¢/lb	\$/t	¢/lb
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
November	114.58	94.80	2,089.77	37.25
December	114.73	96.74	2,132.66	37.40
Year	114.77	97.15	2,141.84	38.00
2014, January	108.39	97.45	2,148.47	39.75

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 JANUARY 2014¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	December 31, 2013	Net receipts		January 31, 2014
Battery-lead	43,500 ^r	91,200	90,000	44,800
Other ²	4,050 ^r	2,430	2,080	4,410
Total	47,600 ^r	93,600	92,000	49,200
Percent change from preceding month ³	XX	+5.8	+5.3	+3.3

^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 JANUARY 2014¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	68,300	--	--
Remelt lead	W	--	--
Antimonial lead	20,900	W	W
Other ²	726	153	288
Total lead-base	89,900	153	288

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
U.S. APPARENT CONSUMPTION OF REFINED LEAD¹

(Metric tons)

Period	Production ²	Imports ^{3,4}	Exports ^{3,4}	Stock change during period	Apparent consumption ⁵
2013: ^p					
January	112,000	51,200	2,950	14,300	146,000
February	106,000	49,700	3,770	4,440	147,000
March	109,000	55,200	1,990	6,870	155,000
April	106,000	45,000	3,630	11,200	136,000
May	109,000	37,000	4,900	3,720	138,000
June	107,000	33,500	4,060	(4,630)	141,000
July	106,000	34,300	4,210	(9,830)	146,000
August	109,000	32,900	3,480	(2,120)	141,000
September	108,000	41,300	4,180	(4,060)	150,000
October	112,000	39,300	3,820	(8,080)	156,000
November	111,000	38,700	2,940	(4,200)	151,000
December	104,000	35,900	1,650	4,270	134,000
January–December	1,300,000	500,000	41,600	11,800	1,750,000
2014, January	92,100	66,600	1,430	(1,280)	159,000

^pPreliminary.

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

²Monthly data include secondary refined lead and an estimate for primary refined lead.

³Import and export data are for Harmonized Tariff Schedule of the United States (HTS) codes 7801.10.000, 7801.91.0000, 7801.99.9030, 7801.99.9050.

⁴Source: U.S. Census Bureau.

⁵Smelter production plus imports for consumption minus domestic exports plus stock change.

TABLE 6
U.S. EXPORTS OF LEAD, BY CLASS¹

(Metric tons unless otherwise specified)

	2013			2014
	Year	January	December	January
Lead content:				
Ore and concentrates	215,000	16,900	6,500	10,200
Bullion	349	--	--	1
Wrought and unwrought lead	48,200	3,270	1,980	1,900
TEL/TML preparations, based on lead compounds	1,610	207	115	79
Total	265,000	20,400	8,590	12,200
Gross weight, scrap	34,900	2,620	2,390	2,730
Spent lead-acid batteries, used for starting engines (units)	26,300,000	2,250,000	2,280,000	2,860,000

-- Zero.

¹Data are rounded to more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

TABLE 7
U.S. IMPORTS FOR CONSUMPTION BY TYPE OF MATERIALS AND BY
COUNTRY OF ORIGIN¹

(Metric tons, lead content)

Material and country of origin	2013			2014
	Year	January	December	January
Ore, matte, etc; Canada	18	--	--	--
Base bullion:				
Mexico	148	148	--	--
Venezuela	1,750	531	--	124
Total	1,900	679	--	124
Pigs and bars:				
Australia	46,800	23,600	--	--
Canada	257,000	20,700	18,100	19,000
India	1,020	--	--	5,710
Kazakhstan	4,980	--	--	4,990
Korea, Republic of	2,200	--	--	3,800
Mexico	111,000	8,400	13,000	14,200
Peru	44,600	--	--	15,800
Russia	5,220	--	--	1,740
Other	26,300 ^r	4,440	4,810	1,390
Total	500,000	57,200	35,900	66,600
Grand total	502,000	57,900	35,900	66,700

^rRevised. -- Zero.

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

Source: U.S. Census Bureau.