

Mineral Industry Surveys

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LEAD IN MARCH 2014

Domestic mine production (recoverable) of lead in March was 28,500 metric tons (t). Average daily mine production in March was 918 t, 3% less than that in February. Year-to-date lead mine production was 8% greater than during the same period in 2013. Secondary refinery production of lead in March increased by 7% from that of the previous month, but year-to-date production was 7% less than that in the same period in 2013.

Total imports of lead for consumption in March 2014 increased by 65% from those in the previous month, but imports during the first quarter of 2014 were 10% less than during the first quarter of 2013. Total exports of lead, exclusive of scrap, in March decreased by 22% from the previous month, but increased by 66% during the first quarter of 2014 compared to the same period in 2013. The increase owed primarily to increased 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 2014 was \$1.14 per pound, essentially unchanged from that of the previous month and that in March

2013. The London Metal Exchange Ltd. (LME) cash price for lead in March 2014 averaged \$2,056 per metric ton, down slightly from that of the previous month and 6% less than that in March 2013. The Platts average U.S. used lead-acid batteries price in March 2014 was \$0.393 per pound, essentially unchanged from that in February and that in March 2013. Global LME lead stocks at the end of March 2014 were 201,650 t, essentially unchanged from those at the end of February 2014 and 23% less than those at monthend March 2013. LME lead stocks were significantly lower in the United States; at the end of March 2014 there were 2,175 t of lead held in warehouses in the United States compared to 48,525 t at the end of March 2013.

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TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2013 ^p		2014		
	January– December	January March	February	March	January– March
Production:					
Mine (recoverable)	331,000	79,000	26,600 ^r	28,500	85,500
Secondary refinery:					
Reported by smelters/refineries	1,180,000	294,000	89,000	95,100	279,000
Estimated	11,800	2,940	890	951	2,790
Recovered from copper-base scrap ^c	15,000	3,750	1,250	1,250	3,750
Total secondary	1,200,000	301,000	91,100	97,300	281,000
Consumption of refined lead, apparent ^{c,2}	1,750,000	449,000	159,000	136,000	418,000
Stocks, end of period, consumers and secondary smelters	69,400	83,100	63,600	69,000	69,000
Imports for consumption:					
Base bullion	1,900	1,300	--	--	124
Refined metal	500,000	162,000	30,200	49,800	147,000
Exports:					
Ore and concentrate	215,000	24,200	23,600	14,400	48,300
Bullion	349	94	--	--	1
Wrought and unwrought lead	48,200	11,100	2,800	6,130	10,800
TEL/TML preparations, based on lead compounds	1,610	428	137	151	367
Scrap (gross weight)	34,900	9,010	2,640	3,140	8,500
Platts Metals Week North American producer price (cents per pound)	114.77	115.35	114.65	114.45	114.63

^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:				
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
January–December	114.77	97.15	2,141.84	38.00
2014:				
January	114.78	97.45	2,148.47	39.75
February	114.65	95.71	2,110.05	39.63
March	114.45	93.27	2,056.24	39.25
January–March	114.63	95.48	2,104.92	39.54

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 MARCH 2014¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	February 28, 2014	Net receipts		March 31, 2014
Battery-lead	43,900	82,700	83,500	43,100
Other ²	4,250	2,260	2,250	4,260
Total	48,100	84,900	85,700	47,300
Percent change from preceding month ³	-0.1 ^r	+3.3	+4.2	-1.7

^rRevised.

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 2014¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	73,200	--	--
Remelt lead	W	--	--
Antimonial lead	21,300	W	W
Other ²	657	160	415
Total lead-base	95,100	160	415

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 LEAD¹

(Metric tons)

Period	Production ²	Imports ^{3,4}	Exports ^{3,4}	Stock change during period	Apparent consumption ⁵
2013: ^P					
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	(6,860)	1,750,000
2014:					
January	92,100	66,600	1,430	(1,280)	159,000
February	91,100	30,200	2,360	(4,480)	123,000
March	97,300	49,800	5,440	5,410	136,000
January–March	281,000	147,000	9,220	(351)	418,000

^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 7801.10.0000, 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–March	February	March	January–March
Lead content:					
Ore and concentrates	215,000	24,200	23,600	14,400	48,300
Bullion	349	94	--	--	1
Wrought and unwrought lead	48,200	11,100	2,800	6,130	10,800
TEL/TML preparations, based on lead compounds	1,610	428	137	151	367
Total	265,000	35,800	26,600	20,700	59,500
Gross weight, scrap	34,900	9,010	2,640	3,140	8,500
Spent lead-acid batteries, used for starting engines (units)	26,300,000	5,740,000	2,400,000	2,430,000	7,700,000

-- 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– March	February	March	January– March
Ore, matte, etc; Canada	18	--	--	--	--
Base bullion:					
Mexico	148	148	--	--	--
Venezuela	1,750	1,150	--	--	124
Total	1,900	1,300	--	--	124
Pigs and bars:					
Australia	46,800	46,600	--	--	--
Belgium	1,440	1,390	--	--	--
Brazil	887	887	--	--	--
Canada	257,000	60,700	18,300	22,300	59,600
China	441	--	--	--	--
Chile	4,220	1,080	399	776	2,000
Dominican Republic	440	340	--	--	125
Ecuador	2,020	100	541	854	1,660
France	11,900	11,500	--	--	--
India	1,020	696	1,510	864	8,080
Israel	4,190	1,250	--	--	--
Kazakhstan	4,980	--	--	--	4,990
Korea, Republic of	2,200	--	--	--	3,800
Mexico	111,000	26,200	9,150	11,600	35,000
Peru	39,600	4,000	--	12,200	28,000
Russia	5,220	3,920	--	853	2,590
Sri Lanka	1,030	525	148	--	148
United Kingdom	2,370	1,930	93	185	377
Venezuela	980	--	71	68	219
Other	1,420	955	--	16	15
Total	500,000	162,000	30,200	49,800	147,000
Grand total	502,000	163,000	30,200	49,800	147,000

-- Zero.

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

Source: U.S. Census Bureau.