

Mineral Industry Surveys

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LEAD IN APRIL 2014

Domestic mine production (recoverable) of lead in April was 31,300 metric tons (t). Average daily mine production in April was 1,045 t, 13% more than that in March. Year-to-date lead mine production was 10% greater than during the same period in 2013. Secondary refinery production of lead in April decreased slightly from that of the previous month, and year-to-date production was 4% less than that in the same period in 2013.

Total imports of lead for consumption increased by 26% in April 2014 from those in the previous month and imports during the first 4 months of 2014 were essentially unchanged compared with those in the same period of 2013. Total exports of lead, exclusive of scrap, increased by 29% in April from those of the previous month; exports increased by 51% in the first 4 months of 2014 compared with those in the same period in 2013. The increase was primarily owing to increased exports of lead contained in concentrates, the majority of which went to China, and correlated with Doe Run Resources Corp.'s (St. Louis, MO) closure of its primary lead smelter in Herculaneum, MO, at yearend 2013.

Platts Metals Week discontinued publication of the average monthly North American Producer price for lead in April 2014, and the U.S. Geological Survey will begin listing the Platts North American Market price for lead (table 2) in order to track price fluctuations for lead in North America. The North

American Market price reflects the London Metal Exchange Ltd. (LME) lead cash price plus the Platts weekly premium for 99.97% lead. During the first 3 months of 2014, the Platts average monthly Producer Price was \$0.079 per pound (or 2.5%) greater than the Platts average monthly North American Market price for lead. In April 2014, the Platts North American Market price for lead was \$1.06 per pound, slightly more than that of the previous month. The LME cash price for lead in April 2014 averaged \$2,086 per metric ton, up slightly from that of the previous month and that in April 2013. The Platts average U.S. used lead-acid batteries price in April 2014 was \$0.387 per pound, down slightly from that in March and essentially unchanged from that in April 2013.

Global LME lead stocks at the end of April 2014 were 193,875 t, 4% less than those at the end of March 2014 and 24% less than those at the end of April 2013. LME lead stocks were significantly lower in the United States; at the end of April 2014 there were 2,175t of lead held in warehouses in the United States compared with 44,200 t at the end of April 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 April	March	April	January– April
Production:					
Mine (recoverable)	331,000	107,000	28,800 ^r	31,300	117,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000 ^r	387,000	95,100	93,500	373,000
Estimated	11,700 ^r	3,870	951	945	3,740
Recovered from copper-base scrap ^c	15,000	5,000	1,250	1,250	5,000
Total secondary	1,190,000 ^r	396,000	97,300	95,700	382,000
Consumption of refined lead, apparent ^{e,2}	1,750,000	585,000 ^r	148,000 ^r	151,000	572,000
Stocks, end of period, consumers and secondary smelters	69,300	84,900	65,400 ^r	65,800	65,800
Imports for consumption:					
Base bullion	1,900	1,350	--	45	169
Refined metal	500,000	207,000	49,800	62,500	209,000
Exports:					
Ore and concentrate	216,000	40,100	14,400	19,300	67,500
Bullion	349	301	--	--	1
Wrought and unwrought lead	48,200	15,200	6,130	7,340	17,200
TEL/TML preparations, based on lead compounds	1,610	651	151	56	424
Scrap (gross weight)	34,900	11,500	3,140	2,060	10,600
Platts Metals Week North American producer price (cents per pound)	114.77	115.10	114.49	NA	NA
Platts Metals Week North American Market price (cents per pound)	NA	NA	104.66	105.67	106.47

^cEstimated. NA Not available. ^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	North	London Metal Exchange		Used lead-acid
	American Producer ¹	American Market ²	cash		batteries ³
	¢/lb	¢/lb	¢/lb	\$/t	¢/lb
2013:					
April	114.35	NA	92.07	2,029.80	38.40
May	114.35	NA	91.98	2,027.86	38.25
June	114.62	NA	95.41	2,103.44	38.75
July	114.42	NA	92.89	2,047.90	37.80
August	114.88	NA	98.56	2,172.86	37.75
September	114.56	NA	94.71	2,088.00	36.63
October	114.65	NA	95.75	2,111.03	36.40
November	114.58	NA	94.80	2,089.77	37.25
December	114.73	NA	96.74	2,132.66	37.40
January–December	114.77	NA	97.15	2,141.84	38.00
2014:					
January	114.78	108.39	97.45	2,148.47	39.75
February	114.65	107.15	95.71	2,110.05	39.63
March	114.45	104.67	93.27	2,056.24	39.25
April	NA	105.67	94.60	2,085.56	38.70
January–April	NA	106.47	95.26	2,100.08	39.33

NA Not available.

¹Platts Metals Week North American Producer price.

²Platts Metals Week North American Market price. Reflects the LME lead cash price plus the Platts premium for 99.5

³Platts 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 APRIL 2014¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	March 31, 2014			receipts
Battery-lead	43,100	83,800	81,700	45,200
Other ²	4,260	2,170	2,180	4,250
Total	47,300	86,000	83,900	49,500
Percent change from preceding month ³	XX	+1.2	-2.2	+4.5

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 APRIL 2014¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	72,300	--	--
Remelt lead	W	--	--
Antimonial lead	20,500	W	W
Other ²	725	156	376
Total lead-base	93,500	156	376

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					
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	4,390 ^r	115,000 ^r
March	97,300	49,800	5,440	(6,410) ^r	148,000 ^r
April	95,700	62,500	6,650	429	151,000
January–April	376,000	209,000	15,900	(2,880)	572,000

^pPreliminary. ^rRevised.

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

²Monthly data include secondary refined lead and a 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– April	March	April	January– April
Lead content:					
Ore and concentrates	215,000	40,100	14,400	19,300	67,500
Bullion	349	301	--	--	1
Wrought and unwrought lead	48,200	15,200	6,130	7,340	17,200
TEL/TML preparations, based on lead compounds	1,610	651	151	56	424
Total	265,000	56,200	20,700	26,700	85,100
Gross weight, scrap	34,900	11,500	3,140	2,060	10,600
Spent lead-acid batteries, used for starting engines (units)	26,300,000	8,270,000	2,430,000	2,300,000	9,990,000

-- 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– April	March	April	January– April
Ore, matte, etc; Canada	18	--	--	--	--
Base bullion:					
Canada	--	--	--	45	45
Mexico	148	148	--	--	--
Venezuela	1,750	1,200	--	--	124
Total	1,900	1,350	--	45	169
Pigs and bars:					
Australia	46,800	46,600	--	--	--
Belgium	1,440	1,390	--	--	--
Brazil	887	887	--	--	--
Canada	257,000	92,200	22,300	24,600	84,200
China	441	--	--	23	23
Chile	4,220	2,010	776	160	2,160
Dominican Republic	440	340	--	--	125
Ecuador	2,020	218	854	1,860	3,520
France	11,900	11,500	--	22	22
Guatemala	639	419	--	--	--
India	1,020	696	864	1,130	9,210
Israel	4,190	1,250	--	298	298
Kazakhstan	4,980	--	--	8,280	13,300
Korea, Republic of	2,200	--	--	4,510	8,310
Mexico	111,000	35,300	11,600	10,900	45,900
Nigeria	400	400	--	--	--
Peru	39,600	6,400	12,200	7,500	35,500
Russia	5,220	4,610	853	2,810	5,400
Sri Lanka	1,030	525	--	--	148
United Kingdom	2,370	2,130	185	256	633
Venezuela	980	--	68	23	242
Other	383	188	16	99	114
Total	500,000	207,000	49,800	62,500	209,000
Grand total	502,000	208,000	49,800	62,500	209,000

-- Zero.

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

Source: U.S. Census Bureau.