

Mineral Industry Surveys

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LEAD IN MAY 2014

Domestic mine production (recoverable) of lead in May was 32,800 metric tons (t). Average daily mine production in May was 1,060 t, slightly more than that in April. Year-to-date lead mine production was 10% greater than during the same period in 2013 owing to increased production in all of the lead-producing States; Alaska, Idaho, and Missouri. Secondary refinery production of lead in May decreased slightly from that of the previous month, and year-to-date production was 5% less than that in the same period in 2013.

Total imports of lead for consumption decreased by 10% in May 2014 from those in the previous month but imports during the first 5 months of 2014 were 8% greater than those in the same period of 2013. Total exports of lead, exclusive of scrap, increased by 33% in May from those of the previous month; exports increased by 80% in the first 5 months of 2014 compared with those in the same period in 2013. The increase primarily was 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.

The Platts Metals Week average North American Market price for lead in May 2014 was \$1.07 per pound, essentially unchanged from that of the previous month and slightly more than that in May 2013. The London Metal Exchange Ltd. (LME) cash price for lead in May 2014 averaged \$2,097 per metric ton, slightly more than that in the previous month and that in May 2013. The Platts average U.S. used lead-acid batteries price in May 2014 was \$0.390 per pound, essentially unchanged from that in April and slightly more than in May 2013. Global LME lead stocks at the end of May 2014 were 190,475 t, slightly less than those at the end of April 2014, and 12% less than those at the end of May 2013. LME lead stocks were significantly lower in the United States; at the end of May 2014 there were 2,175 t of lead held in warehouses in the United States compared with 33,125 t at the end of May 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 May	April	May	January– May
Production:					
Mine (recoverable)	331,000	136,000	31,300	32,800	150,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	487,000	94,100 ^r	92,400	462,000
Estimated	11,700	4,870	950 ^r	933	4,670
Recovered from copper-base scrap ^c	15,000	6,250	1,250	1,250	6,250
Total secondary	1,190,000	499,000	96,300 ^r	94,500	473,000
Consumption of refined lead, apparent ^{c,2}	1,750,000	723,000	153,000 ^r	148,000	711,000
Stocks, end of period, consumers and secondary smelters	69,300	98,000	65,700 ^r	64,000	64,000
Imports for consumption:					
Base bullion	1,900	1,350	45	--	169
Refined metal	500,000	244,000	62,500	56,200	265,000
Exports:					
Ore and concentrate	215,000	45,700	19,300	29,600	97,100
Bullion	349	301	--	413	414
Wrought and unwrought lead	48,200	20,700	7,340	5,370	23,500
TEL/TML preparations, based on lead compounds	1,610	821	56	34	458
Scrap (gross weight)	34,900	14,600	2,060	2,710	13,300
Platts Metals Week North American Producer price (cents per pound)	114.77	114.95	NA	NA	NA
Platts Metals Week North American Market price (cents per pound)	NA	NA	105.67	106.52	106.50

^cEstimated. ^PPreliminary. ^rRevised. NA Not available. -- 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 Producer ¹	North American Market ²	London Metal Exchange cash		Used lead-acid batteries ³
	¢/lb	¢/lb	¢/lb	\$/t	¢/lb
2013:					
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
May	NA	106.62	95.11	2,096.71	39.00
January–May	NA	106.50	95.23	2,099.41	39.27

NA Not available.

¹Platts Metals Week North American producer price.

²Platts Metals Week American Market price. Reflects the LME lead cash price plus the Platts premium for 99.97% lead.

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 MAY 2014¹

(Metric tons, gross weight)

Item	Stocks	Net receipts	Consumption	Stocks
	April 30, 2014			May 31, 2014
Battery-lead	45,200	82,500	81,600	46,100
Other ²	4,470 ^r	2,290	2,320	4,440
Total	49,700 ^r	84,800	83,900	50,600
Percent change from preceding month ³	XX	-1.5	+0.0	+1.7

^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 MAY 2014¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	71,000	--	--
Remelt lead	W	--	--
Antimonial lead	20,600	W	W
Other ²	743	157	376
Total lead-base	92,400	157	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					
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	92,700 ^r	66,600	1,430	(1,280)	159,000
February	91,700 ^r	30,200	2,360	4,390	115,000
March	97,900 ^r	49,800	5,440	5,410 ^r	137,000 ^r
April	96,300 ^r	62,500	6,650	(417) ^r	153,000 ^r
May	94,500	56,200	4,970	(1,700)	148,000
January–May	473,000	265,000	20,800	6,410	711,000

^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 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–May	April	May	January–May
Lead content:					
Ore and concentrates	215,000	45,700	19,300	29,600	97,100
Bullion	349	301	--	413	414
Wrought and unwrought lead	48,200	20,700	7,340	5,370	23,500
TEL/TML preparations, based on lead compounds	1,610	821	56	34	458
Total	265,000	67,500	26,700	35,400	122,000
Gross weight, scrap	34,900	14,600	2,060	2,710	13,300
Spent lead-acid batteries, used for starting engines (units)	26,300,000	10,700,000	2,300,000	2,130,000	12,100,000

-- 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– May	April	May	January– May
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	1,440	--	--	--
Brazil	887	887	--	--	--
Canada	257,000	113,000	24,600	24,900	109,000
China	441	--	23	--	23
Chile	4,220	2,340	160	773	2,930
Dominican Republic	440	390	--	--	125
Ecuador	2,020	218	1,860	1,190	4,700
France	11,900	11,500	22	46	68
Guatemala	639	419	--	--	--
India	1,020	696	1,130	2	9,220
Israel	4,190	1,540	298	292	590
Kazakhstan	4,980	--	8,280	10,900	24,100
Korea, Republic of	2,200	--	4,510	--	8,310
Mexico	111,000	49,700	10,900	11,200	57,100
Nigeria	400	400	--	--	--
Peru	39,600	6,400	7,500	4,000	39,500
Russia	5,220	5,220	2,810	2,110	7,510
Sri Lanka	1,030	525	--	175	323
United Kingdom	2,370	--	256	573	1,210
Venezuela	980	--	23	71	313
Other	383	2,320	99	1	114
Total	500,000	244,000	62,500	56,200	265,000
Grand total	502,000	245,000	62,500	56,200	265,000

-- Zero.

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

Source: U.S. Census Bureau.