

Mineral Industry Surveys

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LEAD IN DECEMBER 2014

Domestic mine production (recoverable) of lead in December was 34,500 metric tons (t). Average daily mine production in December was 1,110 t, slightly more than that in November. Total lead mine production in 2014 was 372,000 t, 12% more than that in 2013 owing to increased production in all of the lead-producing States—Alaska, Idaho, and Missouri. Secondary refinery production of lead in December was 7% greater than that of the previous month. Secondary lead production in 2014 was 6% less than that in 2013 partially owing to the temporary shutdown of Exide Technologies' lead refinery in Vernon, CA (90,000 metric-ton-per-year capacity), which began in mid-March 2014. (See Lead in June 2014.)

Total imports of lead for consumption in December were 6% less than those in November but imports in 2014 were 18% greater than those in 2013. Canada (45%), Mexico (20%), and Kazakhstan (10%) were the principal sources of imported refined lead in 2014. In 2014, imports of refined lead from Kazakhstan and the Republic of Korea, which had totaled 7,180 t in 2013, increased substantially, by 54,800 t and 36,400 t, respectively, and imports from Australia declined by 46,000 t. Total exports of lead in 2014 increased by 57% from those 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 the closure of Doe Run Resources Corp.'s (St. Louis, MO) primary lead smelter in Herculaneum, MO, at yearend 2013.

The Platts Metals Week average North American Market price for lead in December 2014 was \$0.99 per pound, 4% less than that of the previous month and 9% less than that of December 2013. The 2014 annual average North American Market price for lead was \$1.06 per pound, 3% less than in 2013. The London Metal Exchange Ltd. (LME) cash price in December 2014 averaged \$1,936 per metric ton, a 4% decline from that of the previous month but 9% less than that in December 2013. The 2014 annual average LME cash price was \$2,098 per metric ton, a slight decrease from that in 2013. The

LME average monthly cash price in 2014 ranged between a low of \$1,935 per metric ton in December to a high of \$2,236 in August. Global LME lead stocks at the end of December 2014 were 221,975 t, a slight increase from those at the end of November and an increase of 4% from those at yearend 2013.

According to preliminary data from the International Lead and Zinc Study Group (2015), global lead mine production decreased slightly in 2014 from that of 2013 to 5.31 million metric tons (Mt), primarily owing to a 5% decrease in China. Global refined lead production in 2014 was 11.3 Mt, a slight increase from that in 2013. Refined lead production increases in China, India, Italy, Kazakhstan, and the Republic of Korea more than offset declines in Peru and the United States. Secondary refined lead accounted for 54% of total global refined lead production, unchanged from 2013. Global lead consumption increased slightly in 2014 to 11.3 Mt owing to increased consumption in China and Europe. Global consumption of lead metal exceeded production by 5,000 t in 2014.

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Reference Cited

International Lead and Zinc Study Group, 2015, Review of trends in 2014—Lead: Lisbon, Portugal, International Lead and Zinc Study Group news release, February 23, 2 p. (Accessed on February 23, 2015, at http://www.ilzsg.org/generic/pages/list.aspx?table=document&ff_aa_document_type=R.)

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2013		2014	
	January– December ^p	November	December	January– December
Production:				
Mine (recoverable)	331,000	32,700 ^r	34,500	372,000
Secondary refinery:				
Reported by smelters/refineries	1,180,000	86,400	92,600	1,100,000
Estimated	11,800	873	935	11,200
Recovered from copper-base scrap ^e	15,000	1,250	1,250	15,000
Total secondary	1,200,000	88,600	94,800	1,130,000
Consumption of refined lead, apparent ^{e, 2}	1,750,000	131,000	138,000	1,650,000
Stocks, end of period, consumers and secondary smelters	69,300	66,300	66,300	66,300
Imports for consumption:				
Base bullion	1,900	84	526	1,080
Refined metal	500,000	50,300	46,900	593,000
Exports:				
Ore and concentrate	215,000	28,100	29,100	356,000
Bullion	349	(³)	--	963
Wrought and unwrought lead	48,200	5,050	4,410	60,300
TEL/TML preparations, based on lead compounds	1,610	26	221	1,090
Scrap (gross weight)	34,900	3,230	2,670	36,400
Platts Metals Week North American Producer price (cents per pound)	114.77	NA	NA	NA
Platts Metals Week North American Market price (cents per pound)	109.98	102.66	98.82	106.17

^eEstimated. ^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.

³Less than ½ unit.

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:					
December	114.73	108.30	96.74	2,132.66	37.40
January–December	114.77	109.98	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	105.67	105.67	94.60	2,085.56	38.70
May	NA	106.62	95.11	2,096.71	39.00
June	NA	106.91	95.39	2,102.92	39.25
July	NA	110.68	99.28	2,188.79	39.40
August	NA	112.45	101.43	2,236.18	39.50
September	NA	107.01	96.24	2,121.78	39.70
October	NA	103.04	92.43	2,037.70	38.13
November	NA	102.66	91.77	2,023.08	37.38
December	NA	98.82	87.80	1,935.64	37.70
January–December	NA	106.17	95.04	2,095.26	38.95

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 99.97% 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 DECEMBER 2014¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	November 30, 2014	Net receipts		December 31, 2014
Battery-lead	46,600	81,300	85,200	42,600
Other ²	4,470	2,300	2,150	4,630
Total	51,000	83,600	87,300	47,300
Percent change from preceding month ³	XX	+10.2	+14.9	-7.4

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 DECEMBER 2014¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	72,000	--	--
Remelt lead	W	--	--
Antimonial lead	19,800	W	W
Other ²	720	154	340
Total lead-base	92,600	154	340

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	Imports ^{3,4}	Exports ^{3,4}	Stock change during period	Apparent consumption ⁵
2013: ^{p, 2}					
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	66,600	1,430	(1,280)	159,000
February	91,700	30,200	2,360	4,390	115,000
March	97,900	49,800	5,440	5,410	137,000
April	96,300	62,500	6,650	(417)	152,000
May	94,500	56,200	4,970	1,700	144,000
June	94,500	59,800	6,010	2,630	146,000
July	96,900	34,800	4,520	(4,060)	131,000
August	93,800	55,900	6,300	11,500	132,000
September	94,800	35,400 ^r	3,430	(1,280)	128,000
October	94,400	44,800	5,410 ^r	(143)	134,000
November	88,600	50,300	4,650	3,180	131,000
December	94,800	46,900	4,140	(30)	138,000
January–December	1,130,000	593,000	55,300	21,600	1,650,000

^pPreliminary. ^rRevised.

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

²Monthly production data include secondary 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		
		November	December	January–December
Lead content:				
Ore and concentrates	215,000	28,100	29,100	356,000
Bullion	349	(2)	--	963
Wrought and unwrought lead	48,200	5,050	4,410	60,300
TEL/TML preparations, based on lead compounds	1,610	26	221	1,090
Total	265,000	33,100	33,800	418,000
Gross weight, scrap	34,900	3,230	2,670	36,400
Spent lead-acid batteries, used for starting engines (units)	26,400,000	2,180,000	2,580,000	30,200,000

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

²Less than ½ unit.

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		
	January– December	November	December	January– December
Ore, matte, etc; Canada	18	--	--	--
Base bullion:				
Canada	--	--	--	45
Mexico	148	84	100	487
Venezuela	1,750	--	425	550
Total	1,900	84	526	1,080
Pigs and bars:				
Australia	46,800	--	--	787
Belgium	1,440	--	347	347
Brazil	887	--	--	--
Canada	257,000	21,200	22,400	264,000
Cameroon	--	96	--	96
China	441	37	--	59
Chile	4,220	--	--	3,140
Dominican Republic	440	--	98	438
Ecuador	2,020	889	439	8,840
France	11,900	46	995	1,560
Germany	8	--	174	190
Guatemala	639	--	--	--
India	1,020	446	448	10,300
Indonesia	--	--	134	134
Israel	4,190	308	325	3,020
Italy	103	--	822	822
Kazakhstan	4,980	11,000	--	59,700
Korea, Republic of	2,200	5,030	2,380	38,600
Malaysia	--	--	124	124
Mexico	111,000	9,390	10,300	120,000
Nigeria	400	--	--	--
Panama	99	--	--	796
Peru	39,600	--	--	49,700
Russia	5,220	1,590	1,400	18,400
Spain	--	--	5,420	5,420
Sri Lanka	1,030	--	--	740
Sweden	--	--	728	728
United Kingdom	2,370	224	125	3,670
Venezuela	980	45	142	917
Other	173 ^r	1 ^r	76	414
Total	500,000	50,300	46,900	593,000
Grand total	502,000	50,400	47,400	594,000

^rRevised. -- Zero.

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

Source: U.S. Census Bureau.