

Mineral Industry Surveys

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LEAD IN MARCH 2007

Domestic mine production of lead, based on the net quantity of lead recovered from concentrate, was 36,300 metric tons (t) in March, according to the U.S. Geological Survey. Mine production for the first 3 months of 2007 was essentially the same as that of January through March 2006. Secondary refinery production of lead increased by 2% from that of the previous month.

According to Platts Metals Week published quotations, the average North American producer price increased by about 8% from that of the previous month to 94 cents per pound. The London Metal Exchange Ltd. (LME) cash price in March averaged \$1,913 per metric ton, an 8% increase from the February 2007 average price. During March, global LME lead stocks decreased by 1,025 t to 33,125 t at month's end.

In Australia, the Esperance Port Authority suspended all lead concentrate shipments at the Magellan Mine, owned and operated by Ivernia Inc. (Toronto, Ontario, Canada) after a government investigation of bird fatalities in the area. There reportedly were 4,000 bird deaths in the Western Australia port town of Esperance during December 2006 and early January 2007. The Magellan Mine is reportedly the fifth largest lead

producer, accounting for 3% of the world's lead supply when in full production (American Metal Market, 2007).

The force majeure declared by Xstrata Plc (Zug, Switzerland) on lead metal shipments from its Northfleet lead refinery in the United Kingdom remains under review. Lower lead bullion supplies from the company's Mt. Isa Mine in Australia caused the force majeure declaration. Both lower mill recoveries and ore grade feed has decreased lead in concentrate output at Mt. Isa. Lead output at Northfleet may return to normal during the first half of 2007 provided that mine and smelter output at Mt. Isa improves (CRU Lead Monitor, 2007).

The National Defense Stockpile aggregated cash disposal (sale) of lead in March, under the Basic Ordering Agreement DLA-Lead-005, was sold out (Defense National Stockpile Center, 2007).

References Cited

- American Metal Market, 2007, Bird deaths halt Ivernia lead shipments: American Metal Market, v. 115, no. 10-2, March 13, p. 2.
CRU Lead Monitor, 2007, Smelter news: CRU Lead Monitor, March, p. 7.
Defense National Stockpile Center, 2007, Stockpile announces BOA sales for March 2007: Fort Belvoir, VA, Defense National Stockpile Center news release, April 5, 1 p.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2006		2007		
	Year	January- March	February	March	January- March
Production:					
Mine (recoverable)	426,000	109,000 ^r	33,900	36,300	108,000
Primary refinery	143,000	NA	NA	NA	NA
Secondary refinery:					
Reported by smelters/refineries	1,140,000	283,000 ^r	94,300	96,400	288,000
Estimated	11,200	2,860 ^r	953	973	2,900
Recovered from copper-base scrap ^c	15,000	3,750	1,250	1,250	3,750
Total secondary	1,170,000	290,000 ^r	96,500	98,600	294,000
Stocks, end of period:					
Secondary smelters and consumers	64,700	49,900	49,000 ^r	49,000	49,000
Imports for consumption:					
Ore and concentrate	539	--	127	NA	259
Refined metal	331,000	87,900 ^r	17,800	NA	37,800
Consumption:					
Reported	1,470,000 ^r	368,000 ^r	124,000	125,000	374,000
Undistributed ^c	45,600 ^r	11,500 ^r	3,990	4,020	11,700
Total	1,520,000 ^r	379,000 ^r	128,000	129,000	386,000
Exports:					
Ore and concentrate	298,000	39,500 ^r	2,130	NA	7,340
Bullion	197	68 ^r	22	NA	34
Wrought and unwrought lead	68,500	18,500 ^r	4,120	NA	6,810
TEL/TML preparations, based on lead compounds	9,520	970 ^r	1,750	NA	2,210
Exports (gross weight): Scrap	121,000	20,300 ^r	6,720	NA	15,300
Platts Metals Week North American producer price (cents per pound)					
	77.40	73.90	87.11	93.82	89.21

^cEstimated. ^rRevised. NA Not available. -- Zero.

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

²Includes data for January-February only; March 2007 data were not available at time of publication.

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American producer price cents/lb	LME		Sterling exchange rate dollars/£
		\$/metric ton	£/metric ton	
2006:				
March	76.54	1,191.74	683.26	1.744187
December	86.31	1,724.38	878.51	1.962855
Year	77.40	1,289.06	651.84	1.977591
2007:				
January	86.71	1,665.34	838.03	1.958719
February	87.11	1,778.56	907.92	1.958947
March	93.82	1,913.11	982.38	1.947427

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net receipts	Consumption	Stocks
	February 28, 2007			March 31, 2007
Battery-lead	30,200	110,000	109,000	30,400
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	1,820	9,180	9,080	1,920
Total	32,000	119,000	119,000	32,300
Percent change from preceding month	XX	+3.2	+2.0	+0.9

W Withheld to avoid disclosing company proprietary data; included with "Other." XX Not applicable.

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

²Includes solder, common babbitt, antimonial lead, cable covering, type metals, and other lead-base scrap not elsewhere classified.

TABLE 4
LEAD, TIN, AND ANTIMONY RECOVERED FROM
LEAD-BASE SCRAP IN MARCH 2007¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	74,500	--	--
Remelt lead	W	--	--
Antimonial lead	21,500	(2)	(2)
Other ³	375	(2)	(2)
Total lead-base	96,400	135	264

W Withheld to avoid disclosing company proprietary data; included in "Other."

-- Zero.

¹Data are rounded to no more than three significant digits.

²Withheld to avoid disclosing company proprietary data; included in "Total."

³Includes cable lead, lead-base babbitt, solder, type metals, and other products.

TABLE 5
CONSUMPTION OF LEAD IN THE UNITED STATES¹

(Metric tons, lead content)

Use	2006		2007		
	January-December ^p	January-March	February	March	January-March
Metal products:					
Ammunition, shot and bullets	74,300 ^r	19,400	6,380 ^r	7,410	21,000
Brass and bronze, billet and ingots	3,110 ^r	935 ^r	384	389	880
Cable covering, power and communication and calking lead, building construction	7,940 ^r	2,070 ^r	738	674	2,650
Casting metals	19,500	4,870 ^r	1,630	1,620	4,880
Sheet lead, pipes, traps and other extruded products	30,100 ^r	7,660 ^r	2,600	5,540	10,700
Solder	8,060 ^r	2,150 ^r	650	650	1,950
Storage batteries, including oxides	1,280,000 ^r	319,000 ^r	108,000	105,000	321,000
Terne metal, type metal, and other metal products ²	1,810 ^r	470 ^r	150	145	442
Total metal products	1,430,000 ^r	356,000 ^r	120,000	121,000	363,000
Other oxides and miscellaneous	45,300 ^r	11,300 ^r	3,780	3,780	11,300
Total reported	1,470,000 ^r	368,000 ^r	124,000	125,000	374,000
Undistributed ^e	45,600 ^r	11,500 ^r	3,990 ^r	4,020	11,700
Grand total	1,520,000 ^r	379,000 ^r	128,000	129,000	386,000

^eEstimated. ^pPreliminary. ^rRevised.

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

²Includes lead consumed in foil, collapsible tubes, annealing, plating, galvanizing, and fishing weights.

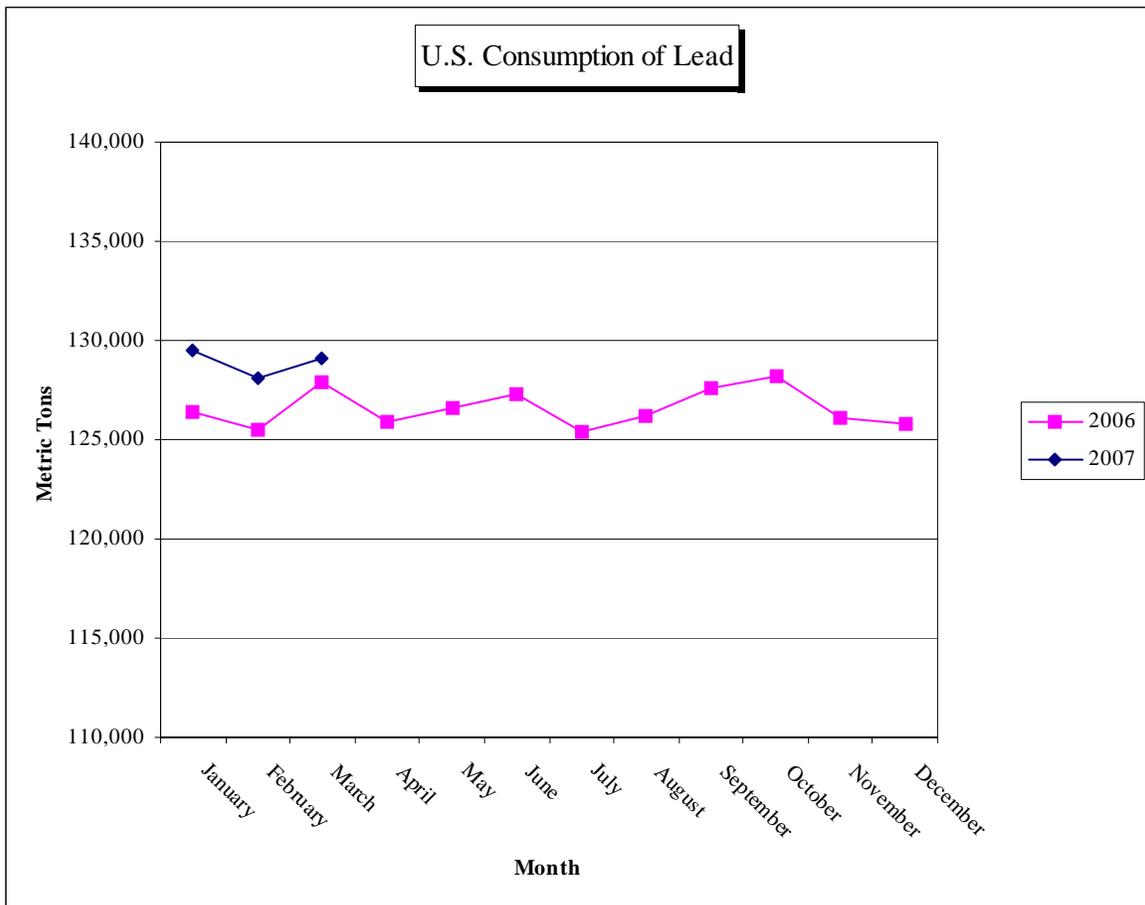


TABLE 6
 CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF
 LEAD¹

(Metric tons, lead content)

Type of material	Stocks	Net receipts	Consumption	Stocks
	February 28, 2007			March 31, 2007
Soft lead	21,400	70,700	69,700	22,500
Antimonial lead	10,800 ^r	27,200	28,200	9,790
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	50,000 ^r	124,000	125,000	49,000

^rRevised. W Withheld to avoid disclosing company proprietary data; included in "Total."

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

TABLE 7
 U.S. EXPORTS OF LEAD, BY CLASS¹

(Metric tons)

	2006		2007		
	February	Year	January	February	January- February
Lead content:					
Ore and concentrates	13,000	298,000	5,220	2,130	7,340
Bullion	15	197	13	22	34
Materials excluding scrap	4,710	68,500	2,690	4,120	6,810
TEL/TML preparations, based on lead compounds	16	9,520	458	1,750	2,210
Total	17,700	376,000	8,380	8,010	16,400
Gross weight: Scrap	6,630	121,000	8,630	6,720	15,300

-- Zero.

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

Source: U.S. Census Bureau.

TABLE 8
U.S. IMPORTS OF LEAD BY TYPE OF MATERIALS AND BY COUNTRY OF ORIGIN¹

(Metric tons, lead content)

Country of origin	General imports					Imports for consumption				
	2006		2007			2006		2007		
	Year	January- February	January	February	January- February	Year	January- February	January	February	January- February
Base bullion:										
Canada	449	--	--	--	--	449	--	--	--	--
Other	90	--	132	127	259	90	--	132	127	259
Total	539	--	132	127	259	539	--	132	127	259
Pigs and bars:										
Australia	9,230	226	--	--	--	9,230	226	--	--	--
Canada	222,000	45,000	16,500	14,800	31,300	222,000	45,000	16,500	14,800	31,300
Mexico	15,800	1,920	1,290	1,190	2,480	15,800	1,920	1,290	1,190	2,480
Peru	34,600	5,430	2,110	1,820	3,930	34,600	5,430	2,110	1,820	3,930
Other	49,800	10,400	129	9	138	49,800	10,400	129	9	138
Total	331,000	63,100	20,000	17,800	37,800	331,000	63,100	20,000	17,800	37,800
Grand total	332,000	63,100	20,100	18,000	38,100	332,000	63,100	20,100	18,000	38,100

-- Zero.

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

Source: U.S. Census Bureau.