

Mineral Industry Surveys

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LEAD IN MARCH 2012

Domestic mine production (recoverable) of lead in March was 27,900 metric tons (t). Average daily mine production in March was 900 t, 6% less than that in February 2012 and 5% less than that in March 2011. Secondary refinery production of lead in March decreased slightly from that of the previous month and was 5% greater than that of March 2011.

Total imports of lead for consumption in March 2012 were slightly less than those in the previous month, however, imports during the first 3 months of 2012 were 9% greater than during the same period of 2011. Canada and Mexico accounted for about 90% of the refined lead that was imported during the first 3 months of 2012. Total exports of lead, exclusive of scrap, through March were 33% greater than those in the same period of 2011. Exports of spent lead-acid batteries (used for starting engines) for the first 3 months were 25% greater than those in the same period of 2011, the majority of which went to Canada and Mexico.

The average Platts Metals Week North American producer price for lead in March 2012 was \$1.14 per pound, essentially unchanged from that of the previous 2 months but 6% lower than that in March 2011. The London Metal Exchange Ltd. (LME) cash price of lead in March 2012 was \$2,061 per metric ton, down 3% from that of the previous month and 21% lower than that in March 2011. Global LME lead stocks at the end of March 2012 were 376,800 t, slightly higher than those at the end

of February 2012 and 34% greater than those at month-end March 2011.

Update

On May 31, Exide Technologies, Inc. (Milton, GA) reported that it was shutting its Frisco, TX, secondary lead smelter (65,000-metric-ton-per-year capacity) by yearend. The company reached an agreement to sell an undeveloped buffer zone around the plant to the city of Frisco for \$45 million. Exide would be responsible for cleaning up the permitted plant site, including removal of all vertical structures with the exception of an administrative office building and wastewater treatment plant. It was expected that Exide's other four secondary lead smelters would recycle the scrap that had been going to the Frisco plant. Analysts did not expect that the closure would have a substantial impact on the domestic lead market owing to new secondary capacity that other producers planned to open later in the year (Exide Technologies, Inc., 2012; Fitzgerald, 2012).

References Cited

- Exide Technologies, Inc., 2012, Exide Technologies and city of Frisco reach tentative agreement regarding Exide's Frisco operations: Frisco, TX, Exide Technologies, Inc. news release, May 31. (Accessed May 31, 2012, at <http://ir.exide.com/releasedetail.cfm?ReleaseID=678713>.)
- Fitzgerald, Daniel, 2012, Battery market shrugs off plant closure: American Metal Market, June 4. (Accessed June 6, 2012, via <http://www.amm.com/>)

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2011		2012		
	January– December ^p	January– March	February	March	January– March
Production:					
Mine (recoverable)	336,000	83,000	27,900	27,900	84,400
Secondary refinery:					
Reported by smelters/refineries	1,170,000	288,000	98,500	98,200	294,000
Estimated	11,700	2,880	985	982	2,940
Recovered from copper-base scrap ^e	15,000	3,750	1,250	1,250	3,750
Total secondary	1,190,000	294,000	101,000	100,000	301,000
Consumption:					
Reported	1,530,000	347,000	126,000 ^r	127,000	372,000
Undistributed ^e	45,800	10,400	3,790 ^r	3,820	11,200
Total	1,570,000	358,000	130,000 ^r	131,000	383,000
Stocks, end of period, consumers and secondary smelters	54,800	53,300	63,300 ^r	62,000	62,000
Imports for consumption:					
Base bullion	434	132	--	--	101
Refined metal	313,000	76,000	23,900	23,700	83,000
Exports:					
Ore and concentrate	223,000	20,000	15,900	15,100	32,600
Bullion	70	--	23	21	72
Wrought and unwrought lead	47,200	13,100	3,860	4,190	11,500
TEL/TML preparations, based on lead compounds	6,270	303	151	106	396
Scrap (gross weight)	31,100	5,070	2,040	1,810	6,450
Platts Metals Week North American producer price (cents per pound)	121.70	121.28	114.29	114.03	114.16

^eEstimated. ^pPreliminary. ^rRevised. -- Zero.

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

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American producer price ¢/lb	London Metal Exchange cash		Sterling exchange rate \$/£
		\$/metric ton	£/metric ton	
2011:				
March	121.37	2,623.25	1,623.09	1.616209
April	122.50	2,740.61	1,675.09	1.636088
May	124.83	2,419.54	1,482.37	1.632210
June	125.17	2,511.64	1,548.78	1.621686
July	128.94	2,682.04	1,879.73	1.426819
August	127.90	2,404.09	1,468.11	1.637541
September	125.74	2,297.90	1,668.27	1.377414
October	113.86	1,948.25	1,237.07	1.574886
November	113.73	1,981.59	1,252.77	1.581773
December	113.87	2,018.59	1,292.71	1.561520
January–December	121.70	2,401.20	1,548.94	1.550217
2012:				
January	114.17	2,093.74	1,349.68	1.551290
February	114.29	2,125.79	1,331.03	1.579710
March	114.03	2,061.01	1,302.73	1.582068
January–March	114.16	2,093.51	1,327.81	1.571023

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net receipts	Consumption	Stocks
	February 29, 2012			March 31, 2012
Battery-lead	33,700 ^r	94,400	94,200	33,900
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	4,070 ^r	2,610	2,700	3,980
Total	37,800 ^r	97,100	96,900	37,900
Percent change from preceding month ³	XX	+4.4	+0.7	+0.3

¹Revised. 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.

³Based on unrounded data; preceding monthly data may have been revised.

TABLE 4
LEAD, TIN, AND ANTIMONY RECOVERED FROM
LEAD-BASE SCRAP IN MARCH 2012¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	54,600	--	--
Remelt lead	W	--	--
Antimonial lead	9,710	(2)	(2)
Other ³	33,900	(2)	(2)
Total lead-base	98,200	144	226

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.

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	2011		2012		
	January– December	January– March	February	March	January– March
Metal products:					
Ammunition, shot and bullets	69,300	18,800	5,700	6,520	18,100
Brass and bronze, billet and ingots	1,660	843	283	283	849
Cable covering, power and communication and caulking lead, building construction	8,410	1,920	728	231	1,720
Casting metals	14,600	3,640	1,200 ^r	1,190	3,630
Sheet lead, pipes, traps and other extruded products	26,800	6,810	2,080 ^r	2,080	6,180
Solder	6,400	2,010	531 ^r	531	1,590
Storage batteries, including oxides	1,360,000	304,000	112,000 ^r	113,000	329,000
Terne metal, type metal, and other metal products ²	16,400	3,820	1,230 ^r	1,230	3,680
Total metal products	1,500,000	342,000	124,000 ^r	125,000	365,000
Other oxides and miscellaneous	26,500	5,620	2,250	2,610	7,060
Total reported	1,530,000	347,000	126,000 ^r	127,000	372,000
Undistributed ^c	45,800	10,400	3,790 ^r	3,820	11,200
Grand total	1,570,000	358,000	130,000 ^r	131,000	383,000

^cEstimated. ^rRevised.

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

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

U.S. Consumption of Lead

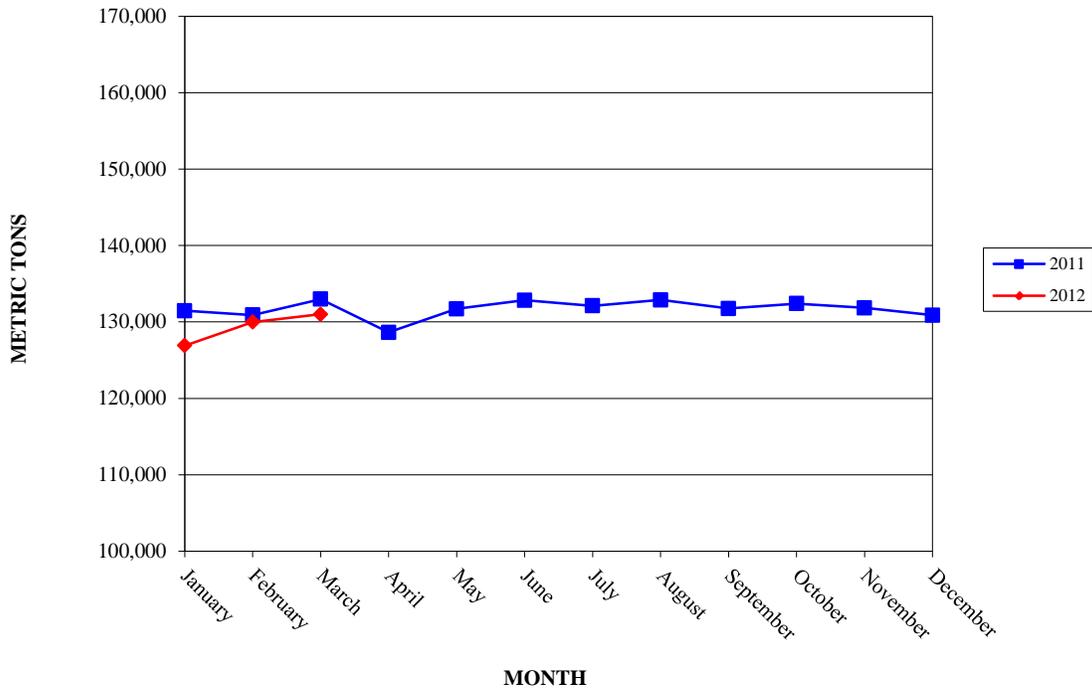


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks		Net receipts	Consumption	Stocks March 31, 2012
	February 29, 2012				
Soft lead	36,600 ^r		73,900	75,200	35,300
Antimonial lead	17,300 ^r		34,400	34,300	17,400
Lead alloys	W		W	W	W
Copper-base scrap	W		W	W	W
Total	63,300 ^r		126,000	127,000	62,000

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

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

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

(Metric tons unless otherwise specified)

	2011		2012		
	January–December	January–March	February	March	January–March
Lead content:					
Ore and concentrates	223,000	20,000	15,900	15,100	32,600
Bullion	70	--	23	21	72
Wrought and unwrought lead	47,200	13,100	3,860	4,190	11,500
TEL/TML preparations, based on lead compounds	6,270	303	151	106	396
Total	277,000	33,400	19,900	19,400	44,600
Gross weight, scrap	31,100	5,070	2,040	1,810	6,450
Spent lead-acid batteries, used for starting engines (units)	25,400,000	5,040,000	2,090,000	1,790,000	6,300,000

-- Zero.

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

Source: U.S. Census Bureau.

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

(Metric tons, lead content)

Materials and country of origin	2011		2012		
	January–December	January–March	February	March	January–March
Ore, matte, etc.	--	--	--	--	--
Base bullion:					
Canada	35	18	--	--	--
Mexico	199	114	--	--	101
Venezuela	200	--	--	--	--
Total	434	132	--	--	101
Pigs and bars:					
Canada	250,000	62,300	19,100	18,200	60,400
China	32	--	--	--	5,000
Mexico	56,000	13,400	4,800	5,320	14,400
Other	7,560	348	46	255	3,170
Total	313,000	76,000	23,900	23,700	83,000
Grand total	314,000	76,200	23,900	23,700	83,100

-- Zero.

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

Source: U.S. Census Bureau.