

Mineral Industry Surveys

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LEAD IN AUGUST 2015

Domestic mine production (recoverable) of lead in August was 31,500 metric tons (t). Average daily mine production in August was 1,020 t, essentially unchanged from that in July. Lead mine production during the first 8 months of 2015 was 4% more than that during the same period in 2014. Secondary refinery production of lead in August was 3% more than that of the previous month and, year to date, was slightly less than that in the same period in 2014 (fig. 1).

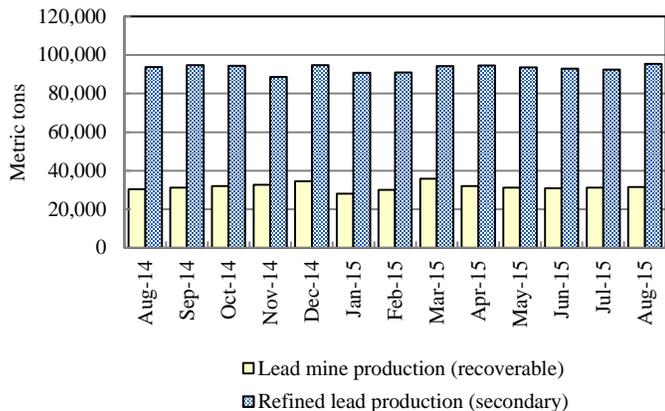


Figure 1. U.S. production of lead from August 2014 through August 2015. Source: U.S. Geological Survey.

Total imports of lead for consumption in August 2015 were 7% more than those in the previous month owing primarily to a 9,260-t increase in imports of lead in pigs and bars from the Republic of Korea, partially offset by decreases from the Netherlands (2,930 t) and Russia (1,740 t). Imports of lead in pigs and bars during the first 8 months of 2015 were 15% lower than those during the same period in 2014 owing to declines in imports from Canada (21,500 t), Kazakhstan (31,800 t), and Peru (49,700 t) that were partially offset by increased imports from Germany (7,660 t) and the Republic of Korea (20,200 t). During the first 8 months of 2015, Canada (44%), Mexico (23%), and the Republic of Korea (12%) accounted for the majority of imports of lead in pigs and bars (fig. 2).

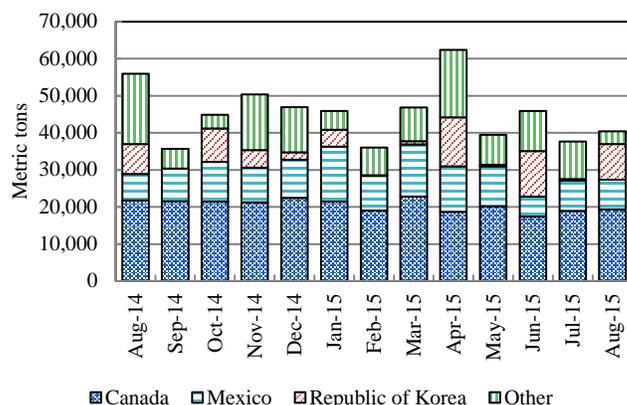


Figure 2. U.S. imports of lead in pigs and bars from August 2014 through August 2015. Source: U.S. Census Bureau.

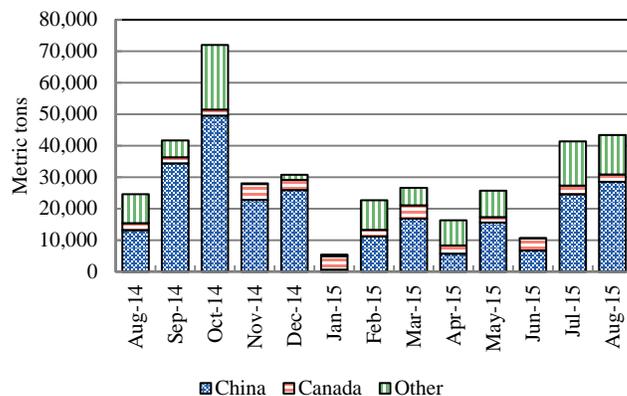


Figure 3. U.S. exports of lead in ore and concentrates from August 2014 through August 2015. Source: U.S. Census Bureau.

Total exports of lead, exclusive of scrap, in August 2015 were 6% more than those in the previous month. During the first 8 months of 2015 exports of lead in ore and concentrates were 4% greater than those in the same period in 2015, and China (57%) and Canada (12%) were the leading destinations (fig. 3).

The Platts Metals Week average North American Market price for lead in August 2015 was \$0.86 per pound, 3% less than that in the previous month and 24% less than that in August 2014. The London Metal Exchange, Ltd. (LME) cash price of lead in August 2015 averaged \$1,692 per metric ton, 4% less than that of the previous month and 24% less than that in August 2014. After a slight spike in April and May, lead prices continued the downward trend, falling to the lowest level since July 2009. The Platts average U.S. used lead-acid batteries price in August 2015 was \$0.31 per pound, 5% less than that in the previous month and 21% less than that in August 2014 (fig. 4).

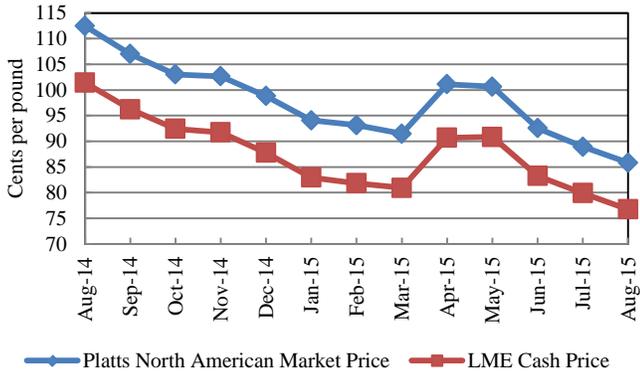


Figure 4. Average monthly prices for refined lead metal from August 2014 through August 2015. Source: Platts Metals Week.

Global LME lead stocks at the end of August 2015 were 186,800 t, a 15% decrease (31,975 t) from the end of July 2015 and 15% less than those at the end of August 2014. LME lead stocks at the end of August 2015 were 35,175 t less than they were at the beginning of the year (fig. 5).

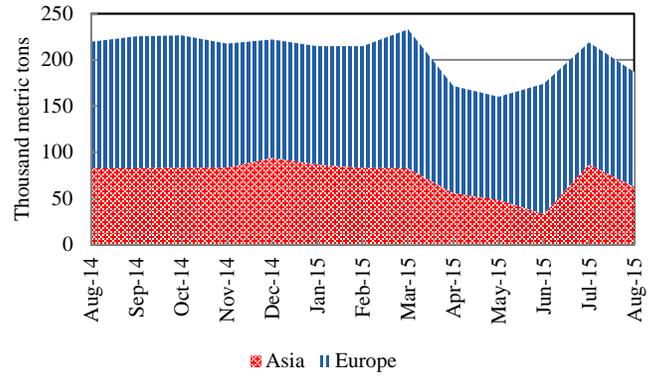


Figure 5. Global LME stocks of lead from August 2014 through August 2015. Source: London Metal Exchange, Ltd.

Update

In early October, in response to low lead and zinc prices, Glencore plc (Switzerland) announced that it planned to reduce its mine production by 500,000 metric tons per year (t/yr) of zinc in concentrate and by 100,000 t/yr of lead in concentrate. The reductions in production would be spread across Glencore’s mining operations in Australia, Kazakhstan, and South America. Globally, lead is commonly produced as a by-product of zinc mine production, and lead mine production can be affected by changes in the zinc market (Glencore plc, 2015).

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Reference Cited

Glencore plc, 2015, Glencore to reduce mine production by 500,000 tonnes of zinc metal per annum: Baar, Switzerland, Glencore plc news release, October 9, 2 p. (Accessed December 9, 2015, at <http://www.glencore.com/assets/media/doc/news/2015/201510090100-Glencore-to-reduce-mine-production-by-500000-tonnes-of-zinc-metal-per-annum.pdf>.)

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2014 ^P		2015		
	January– December	January– August ²	July	August	January– August ²
Production:					
Mine (recoverable)	372,000	241,000	31,200	31,500	251,000
Secondary refinery:					
Reported by smelters/refineries	1,100,000	741,000	90,300 ^r	93,200	728,000
Estimated	11,200	7,480	912 ^r	942	7,350
Recovered from copper-base scrap ^e	15,000	10,000	1,250	1,250	10,000
Total secondary	1,130,000	758,000	92,500 ^r	95,400	745,000
Consumption of refined lead, apparent ^{e,3}	1,670,000	1,120,000	128,000 ^r	125,000	1,060,000
Stocks, end of period, consumers and secondary smelters	66,300	62,500	60,800	66,900	66,900
Imports for consumption:					
Base bullion	1,180	265	--	--	344
Pigs and Bars	596,000	418,000	37,600	40,400	354,000
Exports:					
Ore and concentrate	357,000	156,000	41,300	43,400	192,000
Bullion	963	963	237	--	313
Wrought and unwrought lead	55,300	41,300	3,890	4,660	36,100
TEL/TML preparations, based on lead compounds	11,600	634	82	47	526
Scrap (gross weight)	36,300	23,100	2,730	3,240	33,100
Platts Metals Week North American Market price (cents per pound)	106.17	107.16	88.94	85.83	93.48

^eEstimated. ^PPreliminary. ^rRevised. -- Zero.

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

²May include revisions to previously published data.

³Smelter production plus imports for consumption minus domestic exports plus stock change.

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North	London Metal Exchange		Used lead-acid
	American Market ¹	cash		batteries ²
	¢/lb	¢/lb	\$/t	¢/lb
2014:				
August	112.45	101.43	2,236.18	39.50
September	107.01	96.24	2,121.78	39.70
October	103.04	92.43	2,037.70	38.13
November	102.66	91.77	2,023.08	37.38
December	98.82	87.80	1,935.64	37.70
January–December	106.17	95.04	2,095.26	38.95
2015:				
January	94.07	82.95	1,828.83	34.50
February	93.16	81.83	1,804.13	32.13
March	91.47	80.95	1,784.55	31.00
April	101.11	90.69	1,999.35	31.50
May	100.66	90.87	2,003.42	32.13
June	92.57	83.28	1,836.03	33.60
July	88.94	79.92	1,762.00	32.88
August	85.83	76.77	1,692.49	31.13
January–August	93.48	83.41	1,838.85	32.36

¹Platts Metals Week North American Market price. Reflects the LME lead cash price plus the Platts premium for 99.97% lead.

²Platts 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 AUGUST 2015¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	July 31, 2015	receipts		August 31, 2015
Battery-lead	44,600	87,900	86,400	46,100
Other ²	4,160	2,170	2,210	4,120
Total	48,700	90,100	88,700	50,200
Percent change from preceding month ³	XX	-3.4	-3.1	+2.9

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 AUGUST 2015¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	71,900	--	--
Remelt lead	W	--	--
Antimonial lead	17,900	W	W
Other ²	3,410	167	284
Total lead-base	93,200	167	284

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
2014: ^p					
August	93,800	56,100	6,300	11,500	132,000
September	94,800	35,800	3,430	(1,280)	128,000
October	94,400	45,000	5,410	143	134,000
November	88,600	50,500	4,650	(3,180)	138,000
December	94,800	47,000	4,140	(30)	138,000
January–December	1,130,000	593,000	55,300	(3,279)	1,670,000
2015:					
January	90,800	45,800	3,730	(1,280)	134,000
February	91,000	36,000	4,420	(1,180)	124,000
March	94,300	46,800	4,610	(506)	137,000
April	94,600	62,300	4,820	539	151,000
May	93,600	39,400	4,490	(1,360)	130,000
June	92,900	45,800	4,180	(326)	135,000
July	92,500 ^r	37,600	3,720	(1,640)	128,000 ^r
August	95,400	40,400	4,320	6,180	125,000
January–August	745,000	354,000	34,300	430	1,060,000

^pPreliminary. ^rRevised.

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

²Monthly data include secondary refined lead 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)

	2014		2015		
	Year	January–August	July	August	January–August
Lead content:					
Ore and concentrates	357,000	156,000	41,300	43,400	192,000
Bullion	963	963	237	--	313
Wrought and unwrought lead	55,300	41,300	3,890	4,660	36,100
TEL/TML preparations, based on lead compounds	11,600	634	82	47	526
Total	425,000	199,000	45,500	48,100	229,000
Gross weight, scrap	36,300	23,100	2,730	3,240	33,100
Spent lead-acid batteries, used for starting engines (units)	30,200,000	19,800,000	2,380,000	2,150,000	19,300,000

-- Zero.

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

²May include revisions to previously published data.

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	2014		2015		
	Year	January– August	July	August	January– August
Base bullion:					
Canada	45	45	--	--	--
Mexico	577	95	--	--	203
Panama	434	--	--	--	--
Venezuela	125	125	--	--	46
Other	--	--	--	--	94 ^r
Total	1,180	265	--	--	343
Pigs and bars:					
Australia	787	--	--	157	4,750
Belgium	347	--	--	--	--
Cameroon	96	--	--	--	--
Canada	266,000	179,000	18,900	19,300	157,000
Chile	3,160	3,160	--	--	--
China	59	23	414	--	414
Dominican Republic	438	160	--	--	50
Ecuador	9,030	6,800	1,350	1,150	7,760
France	1,560	366	--	--	--
Germany	191	17	994	741	7,670
Ghana	285	--	--	--	--
Honduras	(3)	(3)	--	--	--
India	10,300	9,440	--	--	11,300
Indonesia	134	--	--	--	1,050
Israel	3,020	2,100	223	--	1,180
Italy	822	--	--	--	--
Jordan	53	--	--	--	--
Kazakhstan	59,900	47,700	1,730	726	15,900
Korea, Republic of	38,600	21,400	382	9,650	41,600
Malaysia	124	--	--	--	--
Mexico	120,000	81,200	8,240	7,930	83,000
Netherlands	--	--	2,930	--	5,310
Nigeria	--	--	--	--	522
Panama	800	100	--	--	400
Peru	49,700	49,700	--	--	--
Poland	75	--	--	--	--
Russia	18,400	12,800	1,740	--	8,970
Spain	5,420	--	317	139	633
Sri Lanka	740	540	100	100	894
Sweden	728	--	--	--	--
Ukraine	--	--	--	--	275
United Kingdom	3,770	2,770	--	139	2,080
Venezuela	960	649	299	325	3,150
Total	596,000	418,000	37,600	40,400	354,000
Grand total	597,000	418,000	37,600	40,400	355,000

^rRevised. -- Zero.

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

²May include revisions to previously published data.

³Less than ½ unit.

Source: U.S. Census Bureau.