

Mineral Industry Surveys

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LEAD IN JUNE 2008

Domestic mine production (recoverable) of lead in June was 34,400 metric tons (t), according to the U.S. Geological Survey. Average daily mine production in June was estimated to be 1,150 t, 15% higher than that in May. Year-to-date mine production through June 2008 was slightly lower than that of the same period of 2007. Secondary refinery production of lead decreased 4% compared with that of the previous month.

Total imports of lead for consumption through June 2008 were 32% greater than those in the same period of 2007. The bulk of the increase was in imports of refined metal from

Canada and Mexico. Canada (73%), Mexico (18%), and Peru (3%) were the principal sources of imported refined lead. Total exports of lead, exclusive of scrap, through June 2008 were 18% lower than those through June 2007.

According to Platts Metals Week, the average North American producer price for lead in June was \$1.15 per pound, 20% lower than that of the previous month. The London Metal Exchange cash price in June averaged \$1,862 per metric ton, down 17% from that of the previous month.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2007		2008		
	Year	January- June	May	June	January- June
Production:					
Mine (recoverable)	434,000	212,000	31,000 ^r	34,400	210,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	575,000	103,000	98,700	598,000
Estimated	11,700	5,750	1,030	987	5,980
Recovered from copper-base scrap ^c	15,000	7,500	1,250	1,250	7,500
Total secondary	1,200,000	588,000	105,000	101,000	612,000
Stocks, end of period:					
Secondary smelters and consumers	63,100	36,200	51,600	51,100	51,100
Imports for consumption:					
Base bullion	1,990	727	592	322	1,770
Refined metal	264,000	122,000	26,400	27,500	160,000
Consumption:					
Reported	1,500,000	764,000	132,000	132,000	789,000
Undistributed ^c	45,100	22,800	3,950	1,320	20,900
Total	1,550,000	787,000	135,000	133,000	810,000
Exports:					
Ore and concentrate	300,000	80,000	8,640	13,400	54,100
Bullion	170	88	121	68	425
Wrought and unwrought lead	56,400	25,200	5,340	4,160	32,300
TEL/TML preparations, based on lead compounds	2,740	2,500	83	258	1,330
Exports (gross weight): Scrap	129,000	49,500	9,990	10,400	94,500
Platts Metals Week North American producer price (cents per pound)	123.84	95.35	143.74	115.21	141.40

^cEstimated. ^rRevised.

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 cents/lb	LME		Sterling exchange rate dollars/£
		\$/metric ton	£/metric ton	
2007:				
June	106.34	2,425.20	1,220.70	1.986729
December	160.63	2,595.28	1,287.31	2.016050
Year	123.84	2,579.02	1,288.41	2.001715
2008:				
January	150.03	2,606.85	1,323.11	1.970238
February	146.88	3,078.82	1,567.15	1.964600
March	146.60	3,007.29	1,502.54	2.001467
April	145.91	2,821.68	1,423.96	1.981568
May	143.74	2,234.06	1,136.94	1.964976
June	115.21	1,862.33	947.05	1.966448

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	May 31, 2008	receipts		June 30, 2008
Battery-lead	24,500	119,000	120,000	23,600
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	1,020	8,290	8,360	943
Total	25,500	128,000	129,000	24,600
Percent change from preceding month	XX	+8.1	-1.6	-3.8

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.

TABLE 4
LEAD, TIN, AND ANTIMONY RECOVERED FROM
LEAD-BASE SCRAP IN JUNE 2008¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	52,900	--	--
Remelt lead	W	--	--
Antimonial lead	9,400	(2)	(2)
Other ³	36,400	(2)	(2)
Total lead-base	98,700	136	251

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	2007		2008		
	January-December	January-June	May	June	January-June
Metal products:					
Ammunition, shot and bullets	75,400	40,500	6,380	6,640	38,400
Brass and bronze, billet and ingots	3,190	1,900	324	323	1,970
Cable covering, power and communication and calking lead, building construction	8,020	4,060	832	767	4,280
Casting metals	29,900	14,900	2,640	2,640	15,900
Sheet lead, pipes, traps and other extruded products	29,700	5,070	2,340 ^r	2,390	14,100
Solder	7,000	3,420	586	586	3,520
Storage batteries, including oxides	1,300,000	672,000	115,000	115,000	691,000
Terne metal, type metal, and other metal products ²	16,700	8,320	1,400	1,400	8,230
Total metal products	1,470,000	750,000	130,000	130,000	777,000
Other oxides and miscellaneous	28,000	14,000	1,960 ^r	1,960	11,800
Total reported	1,500,000	764,000	132,000	132,000	789,000
Undistributed ^c	45,100	22,800	3,950	1,320	20,900
Grand total	1,550,000	787,000	135,000	133,000	810,000

^cEstimated. ^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.

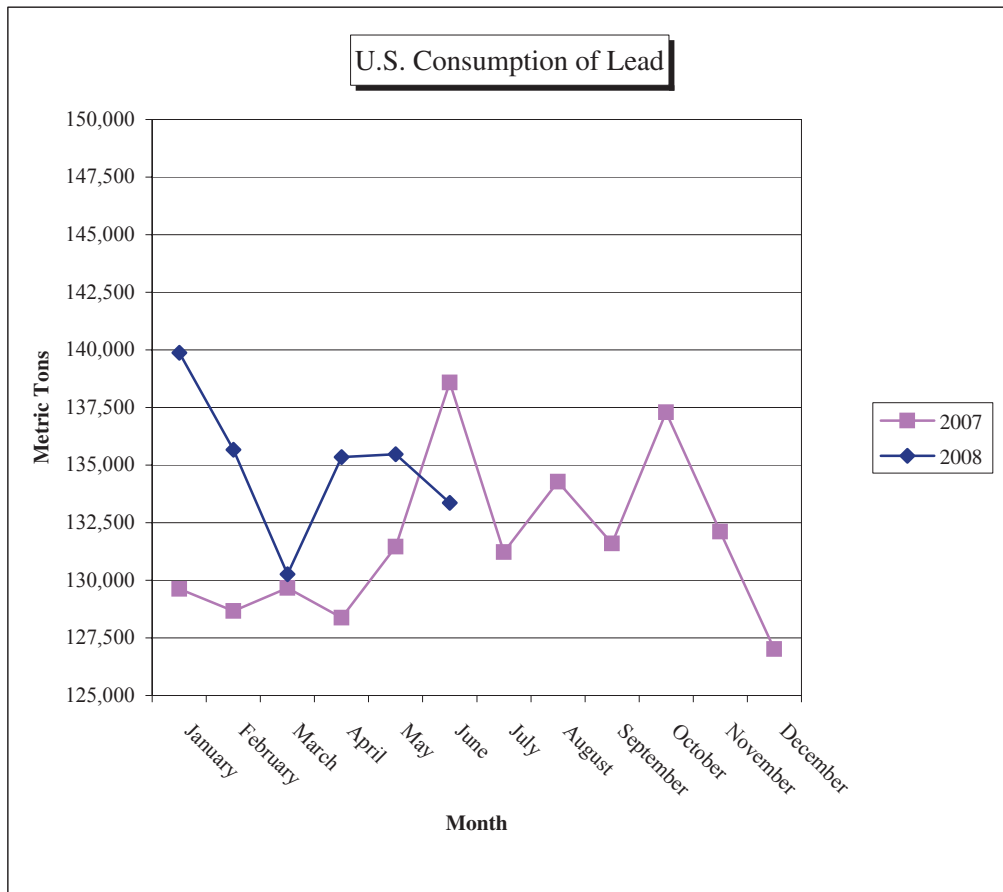


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks	Net receipts	Consumption	Stocks
	May 31, 2008			June 30, 2008
Soft lead	26,900	71,600	71,700	26,700
Antimonial lead	15,500	26,200	26,500	15,100
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	51,600	132,000	132,000	51,100

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)

	2007		2008		
	June	Year	May	June	January-June
Lead content:					
Ore and concentrates	25,500	300,000	8,640	13,400	54,100
Bullion	16	170	121	68	425
Materials excluding scrap	3,930	56,400	5,340	4,160	32,300
TEL/TML preparations, based on lead compounds	30	2,740	83	258	1,330
Total	29,500	359,000	14,200	17,800	88,100
Gross weight: Scrap	8,480	129,000	9,990	10,400	94,500

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 OF LEAD BY TYPE OF MATERIALS AND BY COUNTRY OF ORIGIN¹

(Metric tons, lead content)

Country of origin	General imports					Imports for consumption				
	2007		2008			2007		2008		
	Year	January- June	May	June	January- June	Year	January- June	May	June	January- June
Ore, matte, etc.:										
Canada	--	--	--	--	41	--	--	--	--	41
Mexico	--	--	--	9	215	--	--	--	9	215
Total	--	--	--	9	256	--	--	--	9	256
Base bullion:										
Colombia	1,860	--	159	105	464	1,860	--	159	105	464
Mexico	--	--	434	177	1,250	--	--	434	177	1,250
Other	127	727	--	40	60	127	727	--	40	60
Total	1,990	727	592	322	1,770	1,990	727	592	322	1,770
Pigs and bars:										
Canada	208,000	102,000	18,700	17,800	117,000	208,000	102,000	18,700	17,800	117,000
Mexico	35,600	13,800	6,220	5,670	29,300	35,600	13,800	6,220	5,670	29,300
Peru	16,500	6,560	--	990	5,610	16,500	6,560	--	990	5,610
Other	3,860	290	1,410	3,030	8,390	3,860	290	1,410	3,030	8,390
Total	264,000	122,000	26,400	27,500	160,000	264,000	122,000	26,400	27,500	160,000
Grand total	266,000	123,000	26,900	27,900	162,000	266,000	123,000	26,900	27,900	162,000

-- Zero.

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

Source: U.S. Census Bureau.