

Mineral Industry Surveys

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LEAD IN NOVEMBER 2007

Domestic mine production of lead, based on the net quantity of lead recovered from concentrate, was 31,500 metric tons in November, according to the U.S. Geological Survey. Mine production for the first 11 months of 2007 was slightly above that for the same period in 2006. Secondary refinery production of lead decreased slightly compared with that of the previous month.

According to Platts Metals Week published quotations, the average North American producer price in November was \$1.63 per pound, essentially unchanged from that of the previous month. The London Metal Exchange cash price in November averaged \$3,327 per metric ton, about an 11% decrease from that of the previous month.

Ivernia Inc. (Toronto, Ontario, Canada) entered into a long-term relationship with Yunnan Metallurgical Group (Kunming, China). Under the terms of the relationship, the two companies agreed to collaborate to identify new base metal opportunities as well as to ensure successful operations at Ivernia's Magellan Mine in Australia. Furthermore, Yunnan agreed to invest about \$21.5 million in Ivernia and to purchase 50% of Magellan's annual forecast lead concentrate production. The deal was expected to be finalized in the first quarter of 2008. Operations at Magellan had been suspended since April 2007 owing to environmental concerns associated with the transport of lead carbonate from the mine (Ivernia Inc., 2007).

Ultralife Batteries, Inc. (2007) (Newark, NY) completed the acquisitions of Stationary Power Services, Inc., and Reserve

Power Systems, Inc. Stationary Power Services specializes in the engineering, installation, and preventive maintenance of standby power systems, uninterrupted power supply systems, DC power systems, and switchgear systems. Reserve Power Systems supplies lead-acid batteries primarily for use by Stationary Power Services in the design and installation of standby power systems.

BFS Retail and Commercial Operations, LLC (Bloomington, IL), the world's leading chain of company-owned car care centers, announced that it would be replacing lead wheel weights with steel versions at its service centers in 2008. Lead weights had traditionally been used to help balance vehicle wheels when tires were installed. The company aimed to reduce the environmental impact of lead weights lost during transit, potentially contaminating soil or water. BFS planned to collect and recycle existing lead weights that had been removed from vehicles at their service centers (CRU Lead Monitor, 2007).

References Cited

- CRU Lead Monitor, 2007, Steel to replace lead in US wheel weights: CRU Lead Monitor, December, p. 11.
- Ivernia Inc., 2007, Ivernia Inc. and Yunnan Metallurgical Group to form visionary long-term strategic relationship: Toronto, Ontario, Canada, Ivernia Inc. news release, November 30, p. 3.
- Ultralife Batteries, Inc., 2007, Ultralife completes acquisitions of Stationary Power services, Inc. and Reserve Power Systems, Inc.: Newark, NY, Ultralife Batteries, Inc. news release, November 19, p. 2.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2006		2007		
	Year	January- November	October	November	January- November
Production:					
Mine (recoverable)	419,000	394,000	39,400 ^r	31,500 ^r	397,000
Primary refinery	153,000	NA	NA	NA	NA
Secondary refinery:					
Reported by smelters/refineries	1,150,000	1,040,000	102,000	101,000	1,080,000
Estimated	--	10,500	1,020	1,020	10,800
Recovered from copper-base scrap ^e	8,990	13,800	1,250	1,250	13,800
Total secondary	1,160,000	1,070,000	104,000	104,000	1,100,000
Stocks, end of period:					
Secondary smelters and consumers	53,700	49,900	56,400 ^r	59,100	59,100
Imports for consumption:					
Ore and concentrate	539	449	155	256	1,670
Refined metal	331,000	310,000	28,100	23,100	242,000
Consumption:					
Reported	1,560,000	1,350,000	133,000	128,000	1,410,000
Undistributed ^e	--	41,800	4,000	3,850	42,300
Total	1,560,000	1,390,000	137,000	132,000	1,450,000
Exports:					
Ore and concentrate	298,000	287,000	39,700	24,500	281,000
Bullion	197	197	--	16	147
Wrought and unwrought lead	68,500	66,100	6,220	5,800	50,300
TEL/TML preparations, based on lead compounds	9,520	8,690	17	62	2,670
Exports (gross weight): Scrap	121,000	111,000	17,200	15,000	114,000
Platts Metals Week North American producer price (cents per pound)	77.40	76.59	163.18	163.42	120.49

^eEstimated. ^rRevised. NA Not available. -- 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 cents/lb	LME		Sterling exchange rate dollars/£
		\$/metric ton	£/metric ton	
2006:				
November	82.63	1,624.15	849.22	1.912524
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	850.22	1.958719
February	87.11	1,778.56	907.92	1.958947
March	93.82	1,913.11	982.38	1.947427
April	98.53	1,999.78	1,005.98	1.987886
May	99.60	2,099.68	1,058.30	1.984000
June	106.34	2,425.20	1,220.70	1.986729
July	126.28	3,082.76	1,514.52	2.035471
August	149.76	3,118.08	1,550.49	2.011026
September	150.65	3,224.98	1,597.73	2.018479
October	163.18	3,718.51	1,818.38	2.044955
November	163.42	3,327.01	1,606.69	2.070720

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	October 31, 2007	Net receipts		November 30, 2007
Battery-lead	26,100	109,000	110,000	24,300
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	700	7,570	7,740	529
Total	26,800	116,000	118,000	24,800
Percent change from preceding month	XX	-1.1	-3.4	-7.5

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 NOVEMBER 2007¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	51,500	--	--
Remelt lead	W	--	--
Antimonial lead	14,300	(2)	(2)
Other ³	35,800	(2)	(2)
Total lead-base	101,000	136	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.

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		
	Year	January- November	October	November	January- November
Metal products:					
Ammunition, shot and bullets	65,300	69,100	6,180	5,120	70,100
Brass and bronze, billet and ingots	2,620	4,390	368	399	3,870
Cable covering, power and communication and caking lead, building construction	W	7,490	503	626	6,440
Casting metals	29,900	17,900	2,500	2,490	27,400
Sheet lead, pipes, traps and other extruded products	8,560	27,800	676	619	8,450
Solder	7,140	7,440	569	568	6,260
Storage batteries, including oxides	1,400,000	1,170,000	119,000	115,000	1,250,000
Terme metal, type metal, and other metal products ²	24,700	1,630	1,390	1,390	15,200
Total metal products	1,530,000	1,310,000	131,000	126,000	1,390,000
Other oxides and miscellaneous	28,500	41,700	2,330	2,330	25,600
Total reported	1,560,000	1,350,000	133,000	128,000	1,410,000
Undistributed ^c	--	41,800	4,000	3,850	42,300
Grand total	1,560,000	1,390,000	137,000	132,000	1,450,000

^cEstimated. W Withheld to avoid disclosing company proprietary data; included in "Metal products: Terme metal, type metal, and other metal products." -- Zero.

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.

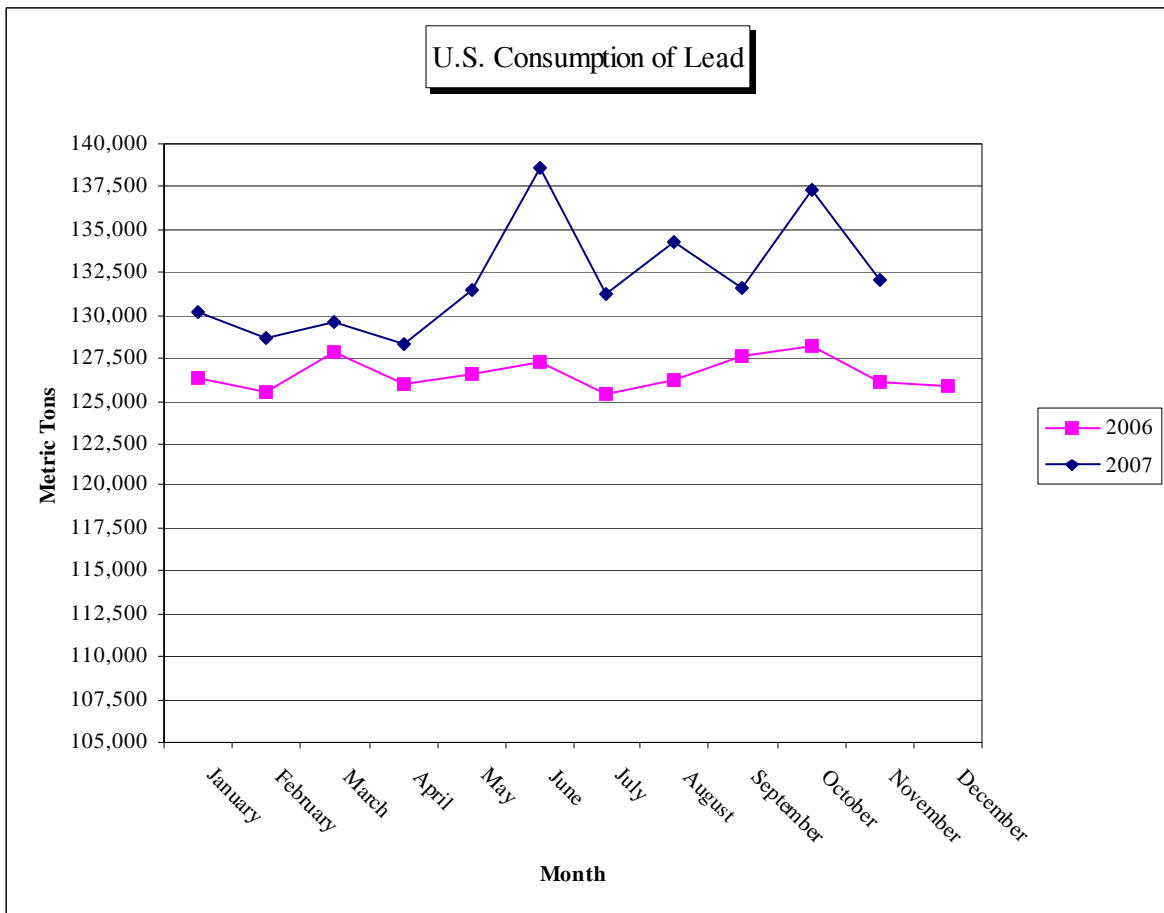


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks		Net receipts	Consumption	Stocks
	October 31, 2007	November 30, 2007			
Soft lead	35,600	75,700	74,700	36,600	
Antimonial lead	12,200	26,000	24,800	13,300	
Lead alloys	W	W	W	W	
Copper-base scrap	W	W	W	W	
Total	56,400 ^r	131,000	128,000	59,100	

^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)

	2006		2007		
	November	Year	October	November	January- November
Lead content:					
Ore and concentrates	23,200	298,000	39,700	24,500	281,000
Bullion	10	197	--	16	147
Materials excluding scrap	6,170	68,500	6,220	5,800	50,300
TEL/TML preparations, based on lead compounds	496	9,520	17	62	2,670
Total	29,900	376,000	45,900	30,300	334,000
Gross weight: Scrap	11,100	121,000	17,200	15,000	114,000

-- 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- November	October	November	January- November	Year	January- November	October	November	January- November
Base bullion:										
Canada	449	449	--	--	--	449	449	--	--	--
Other	90	--	155	256	1,670	90	--	155	256	1,670
Total	539	449	155	256	1,670	539	449	155	256	1,670
Pigs and bars:										
Australia	9,230	9,230	--	--	--	9,230	9,230	--	--	--
Canada	222,000	205,000	22,100	14,900	191,000	222,000	205,000	22,100	14,900	191,000
Mexico	15,800	14,500	5,070	3,870	31,100	15,800	14,500	5,070	3,870	31,100
Peru	34,600	31,900	1,000	1,430	15,900	34,600	31,900	1,000	1,430	15,900
Other	49,800	49,700	21	2,940	3,560	49,800	49,700	21	2,940	3,560
Total	331,000	310,000	28,100	23,100	242,000	331,000	310,000	28,100	23,100	242,000
Grand total	332,000	311,000	28,300	23,400	243,000	332,000	311,000	28,300	23,400	243,000

-- Zero.

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

Source: U.S. Census Bureau.