

Mineral Industry Surveys

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LEAD IN JULY 2008

Domestic mine production (recoverable) of lead in July was 37,800 metric tons (t), according to the U.S. Geological Survey. Average daily mine production in July was 1,220 t, about 6% higher than that in June. Year-to-date mine production through July 2008 was slightly lower than that of the same period of 2007. Secondary refinery production of lead decreased about 9% compared with that of the previous month.

Total imports of lead for consumption through July 2008 were about 29% 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 (71%), Mexico (19%), and Peru (3%) were the principal sources of imported refined lead. Total exports of lead, exclusive of scrap, through July 2008 were about 9% lower than those through July 2007.

According to Platts Metals Week, the average North American producer price for lead in July was \$1.09 per pound, about 5% lower than that of the previous month. The London Metal Exchange cash price in July averaged \$1,944 per metric ton, up about 4% from that of the previous month.

In Australia, Teck Cominco Ltd. (Vancouver, British Columbia, Canada) and Xstrata Plc. (Zug, Switzerland) announced the closure of the joint-venture Lennard Shelf Pillara zinc and lead mine in Western Australia. According to the statement released in mid-July, sharp declines in zinc and lead prices accompanied by appreciation in the Australian dollar had made the mine uneconomic to operate. Increased energy and labor costs at the mine had also contributed to the decision to cease operations. The reopening of the Pillara mining and milling operations was announced in April 2006 and had an expected mine life of about 4 years. Production at the mine had commenced in early 2007, and the operation had produced about 42,100 t of zinc in concentrate and 12,100 t of lead in concentrate by yearend. (Teck Cominco Ltd., 2008).

Reference Cited

Teck Cominco Ltd., 2008, Lennard Shelf operation ceases production: Vancouver, British Columbia, Canada, Teck Cominco Ltd. news release, July 14, 2 p.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2007		2008		
	Year	January- July	June	July	January- July
Production:					
Mine (recoverable)	434,000	251,000	34,400	37,800	247,000
Secondary refinery:					
Reported by smelters/refineries	1,170,000	674,000	99,400 ^r	89,800	689,000
Estimated	11,700	6,440	994 ^r	899	6,890
Recovered from copper-base scrap ^c	15,000	8,750	1,250	1,250	8,750
Total secondary	1,200,000	689,000	102,000 ^r	92,000	704,000
Stocks, end of period, secondary smelters and consumers	63,100	47,300	49,900 ^r	77,400	77,400
Imports for consumption:					
Base bullion	1,990	806	322	152	1,920
Refined metal	264,000	146,000	27,500	26,600	187,000
Consumption:					
Reported	1,500,000	892,000	137,000 ^r	130,000	924,000
Undistributed ^c	45,100	26,500	4,100 ^r	3,910	27,600
Total	1,550,000	918,000	141,000 ^r	134,000	952,000
Exports:					
Ore and concentrate	300,000	137,000	13,400	56,700	111,000
Bullion	170	88	68	79	505
Wrought and unwrought lead	56,400	28,100	4,160	7,020	39,300
TEL/TML preparations, based on lead compounds	2,740	2,500	258	184	1,520
Exports (gross weight), scrap	129,000	58,900	10,400	13,500	108,000
Platts Metals Week North American producer price (cents per pound)					
	123.84	99.77	115.21	109.02	136.77

^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:				
July	126.27	3,082.76	1,514.52	2.035471
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
July	109.02	1,944.16	977.54	1.988827

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks		Consumption	Stocks
	June 30, 2008	Net receipts		July 31, 2008
Battery-lead	22,400 ^r	91,200	94,900	18,700
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	993 ^r	7,320	6,820	1,490
Total	23,400 ^r	98,500	102,000	20,200
Percent change from preceding month	XX	-4.3	-3.3	-13.5

^rRevised. 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 JULY 2008¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	44,900	--	--
Remelt lead	W	--	--
Antimonial lead	8,620	(2)	(2)
Other ³	36,400	(2)	(2)
Total lead-base	89,800	132	210

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-July	June	July	January-July
Metal products:					
Ammunition, shot and bullets	75,400	46,500	6,640	6,240	44,600
Brass and bronze, billet and ingots	3,190	2,310	323	323	2,290
Cable covering, power and communication and cabling lead, building construction	8,020	4,400	767	670	4,950
Casting metals	29,900	17,400	2,640	2,640	18,500
Sheet lead, pipes, traps and other extruded products	29,700	5,760	2,390	2,350	16,400
Solder	7,000	3,990	586	587	4,110
Storage batteries, including oxides	1,300,000	785,000	120,000 ^r	114,000	810,000
Terne metal, type metal, and other metal products ²	16,700	9,710	1,400	2,090	10,300
Total metal products	1,470,000	875,000	135,000 ^r	129,000	911,000
Other oxides and miscellaneous	28,000	16,300	1,960	1,270	13,100
Total reported	1,500,000	892,000	137,000 ^r	130,000	924,000
Undistributed ^e	45,100	26,500	4,100 ^r	3,910	27,600
Grand total	1,550,000	918,000	141,000 ^r	134,000	952,000

^eEstimated. ^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.

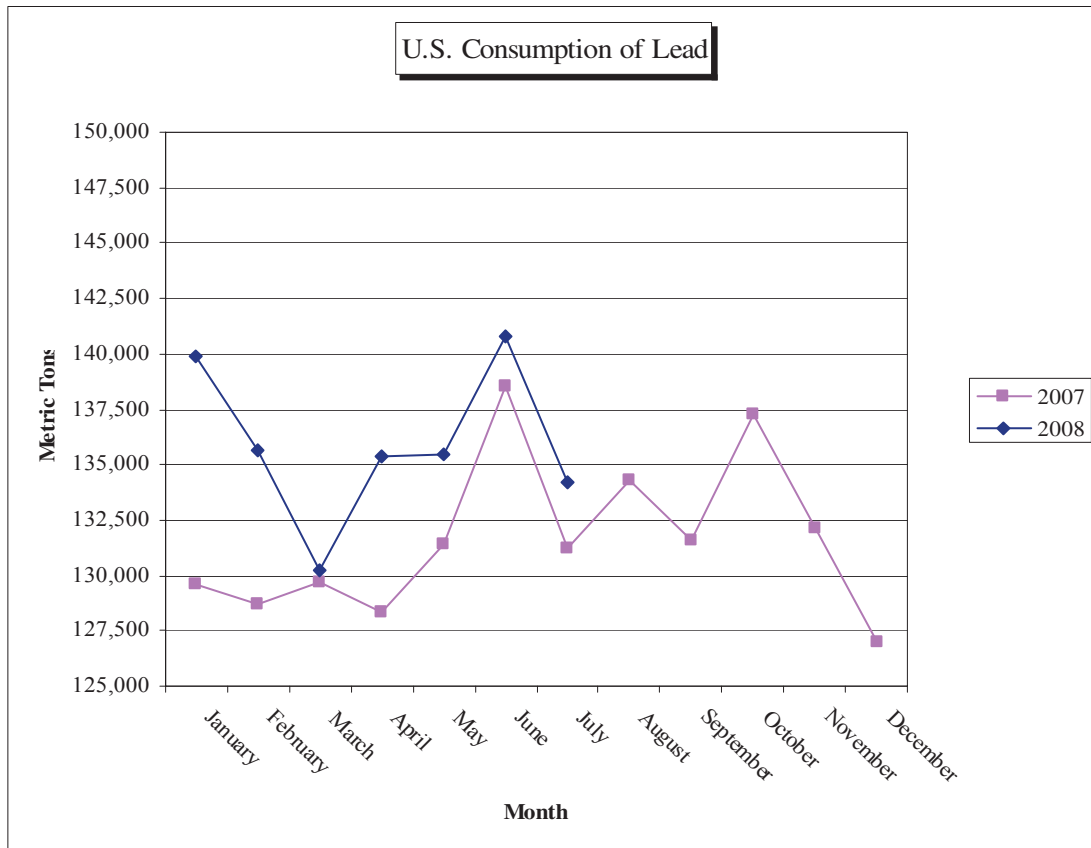


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks		Consumption	Stocks
	June 30, 2008	Net receipts		July 31, 2008
Soft lead	26,200 ^r	68,700	70,200	24,600
Antimonial lead	15,500 ^r	25,100	25,800	14,700
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	49,900 ^r	158,000	130,000	77,400

^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)

	2007		2008		
	July	Year	June	July	January- July
Lead content:					
Ore and concentrates	56,900	300,000	13,400	56,700	111,000
Bullion	--	170	68	79	505
Materials excluding scrap	2,950	56,400	4,160	7,020	39,300
TEL/TML preparations, based on lead compounds	6	2,740	258	184	1,520
Total	59,900	359,000	17,800	64,000	152,000
Gross weight: Scrap	9,360	129,000	10,400	13,500	108,000

-- 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 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- July	June	July	January- July	Year	January- July	June	July	January- July
Ore, matte, etc.:										
Canada	--	--	--	--	41	--	--	--	--	41
Mexico	--	--	9	138	353	--	--	9	138	353
Total	--	--	9	138	394	--	--	9	138	394
Base bullion:										
Colombia	1,860	--	105	19	483	1,860	--	105	19	483
Mexico	--	--	177	40	1,290	--	--	177	40	1,290
Other	127	806	40	92	152	127	806	40	92	152
Total	1,990	806	322	152	1,920	1,990	806	322	152	1,920
Pigs and bars:										
Canada	208,000	120,000	17,800	16,100	133,000	208,000	120,000	17,800	16,100	133,000
Mexico	35,600	17,300	5,670	5,850	35,200	35,600	17,300	5,670	5,850	35,200
Peru	16,500	8,340	990	467	6,080	16,500	8,340	990	467	6,080
Other	3,860	400	3,030	4,120	12,500	3,860	400	3,030	4,120	12,500
Total	264,000	146,000	27,500	26,600	187,000	264,000	146,000	27,500	26,600	187,000
Grand total	266,000	147,000	27,900	26,800	189,000	266,000	147,000	27,900	26,800	189,000

-- Zero.

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

Source: U.S. Census Bureau.