

Mineral Industry Surveys

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LEAD IN DECEMBER 2008

Domestic mine production (recoverable) of lead in December was 33,700 metric tons (t), according to the U.S. Geological Survey. Average daily mine production in December was 1,090 t, about 17% greater than that in November. Year-to-date mine production through December 2008 was about 3% lower than that of the same period of 2007. Secondary refinery production of lead decreased by about 18% compared with that of the previous month.

Total imports of lead for consumption through November 2008 were about 20% greater than those in the same period of 2007. Canada (71%), Mexico (18%), and Peru (3%) were the principal sources of imported refined lead during the first 11 months of the year. Total exports of lead, exclusive of scrap, through November 2008 were slightly higher than those through November 2007.

Lead prices continued to decline in December. According to Platts Metals Week, the average North American producer price for lead in December was \$0.82 per pound, down about 4% from that of the previous month and 49% lower than that in

December 2007. The London Metal Exchange (LME) cash price in December averaged \$962 per metric ton, down 25% from that of the previous month and nearly 63% lower than that in December 2007. During December 2008, global LME lead stocks increased by 3,550 t to 45,150 t.

In mid-December, Teck Cominco Ltd. (Vancouver, British Columbia, Canada) announced that it was temporarily shutting down operations at its Pend Oreille zinc-lead mine in northeastern Washington State owing to reduced demand for zinc and price declines. The company planned to continue operating the mine and mill for 2 months and then place the complex on care-and-maintenance status. Pend Oreille produced about 4,200 t of lead in concentrate in 2007 (Teck Cominco Ltd., 2008).

Reference Cited

Teck Cominco Ltd., 2008, Teck announces temporary shutdown of Pend Oreille zinc mine: Vancouver, British Columbia, Canada, Teck Cominco Ltd. news release, December 15, 2 p.

TABLE 1
SALIENT LEAD STATISTICS IN THE UNITED STATES¹

(Metric tons, lead content, unless otherwise specified)

	2007		2008		
	Year	January-December	November	December	January-December
Production:					
Mine (recoverable)	434,000	434,000	27,800 ^f	33,700	414,000
Secondary refinery:					
Reported by smelters/refineries	1,180,000	1,170,000	102,000	98,500	1,170,000
Estimated	--	11,700	1,020	985	13,700
Recovered from copper-base scrap ^e	NA	15,000	1,250	1,250	15,000
Total secondary	1,180,000	1,200,000	122,000	101,000	1,200,000
Stocks, end of period, consumers and secondary smelters	49,400	63,000	69,100	70,300	70,300
Imports for consumption:					
Base bullion	1,990	1,990	--	NA	2,640 ²
Refined metal	264,000	264,000	20,800	NA	290,000 ²
Consumption:					
Reported	1,570,000	1,540,000	123,000	123,000	1,560,000
Undistributed ^c	--	46,200	3,690	3,680	45,300
Total	1,570,000	1,590,000	127,000	126,000	1,600,000
Exports:					
Ore and concentrate	300,000	300,000	27,900	NA	272,000 ²
Bullion	170	170	12	NA	574 ²
Wrought and unwrought lead	56,400	56,400	6,690	NA	66,200 ²
TEL/TML preparations, based on lead compounds	2,740	2,740	204	NA	2,160 ²
Exports (gross weight), scrap	129,000	129,000	12,400	NA	161,000 ²
Platts Metals Week North American producer price (cents per pound)	123.84	123.84	84.99	81.51	120.33

TABLE 2
MONTHLY AVERAGE LEAD PRICES

	North American producer price cents/lb	LME		Sterling exchange rate dollars/£
		\$/metric ton	£/metric ton	
2007:				
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
August	108.84	1,922.60	1,019.13	1.886514
September	108.66	1,867.68	1,039.16	1.797305
October	102.54	1,478.94	876.59	1.687155
November	84.99	1,290.23	841.81	1.532678
December	81.51	961.89	647.56	1.485405
Year	120.33	2,089.71	1,128.19	1.852265

Source: Platts Metals Week.

TABLE 3
CONSUMPTION OF PURCHASED LEAD-BASE SCRAP¹

(Metric tons, gross weight)

Item	Stocks	Net	Consumption	Stocks
	November 30, 2008	receipts		December 31, 2008
Battery-lead	20,000	89,300	92,200	17,000
Soft lead	W	W	W	W
Drosses and residues	W	W	W	W
Other ²	2,590	7,020	7,710	1,900
Total	22,600	96,300	100,000	18,900
Percent change from preceding month	XX	+9.9	+2.7	-16.2

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 DECEMBER¹

(Metric tons)

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	54,400	--	--
Remelt lead	W	--	--
Antimonial lead	8,150	(2)	(2)
Other ³	36,000	(2)	(2)
Total lead-base	98,500	132	202

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		
	Year	January-December	November	December	January-December
Metal products:					
Ammunition, shot and bullets	69,400	75,100	4,890	4,700	74,500
Brass and bronze, billet and ingots	2,870	4,240	323	323	3,910
Cable covering, power and communication and calking lead, building construction	W	7,120	385	499	7,410
Casting metals	31,500	29,900	2,640	2,650	31,700
Sheet lead, pipes, traps and other extruded products	29,900	8,890	2,190	2,100	27,800
Solder	7,220	6,830	585 ^r	586	7,040
Storage batteries, including oxides	1,380,000	1,360,000	108,000	108,000	1,370,000
Terne metal, type metal, and other metal products ²	24,900	16,600	1,400	1,400	17,400
Total metal products	1,540,000	1,510,000	121,000	121,000	1,540,000
Other oxides and miscellaneous	25,300	28,000	2,190	2,190	23,200
Total reported	1,570,000	1,540,000	123,000	123,000	1,560,000
Undistributed ^c	--	46,200	3,690	3,680	45,300
Grand total	1,570,000	1,590,000	127,000	126,000	1,600,000

^cEstimated. ^rRevised. W Withheld to avoid disclosing company proprietary data; included in "Metal products: Terne 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.

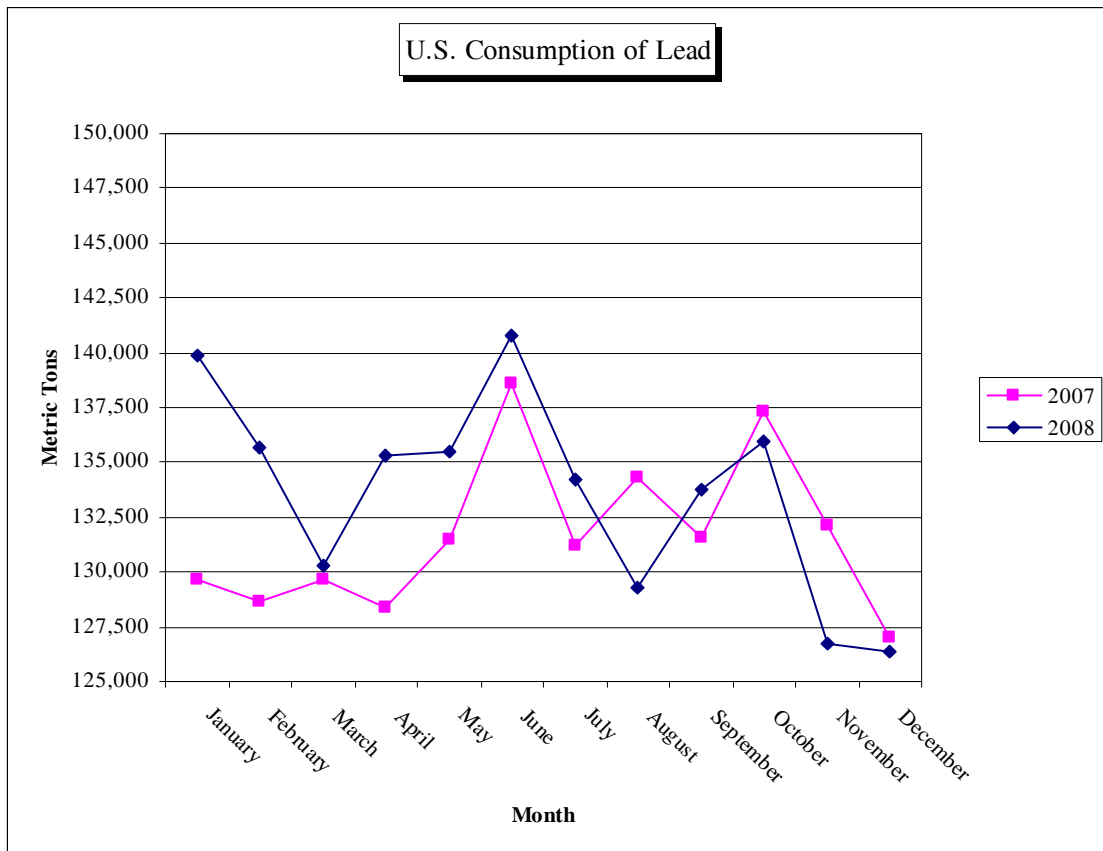


TABLE 6
CONSUMER AND SECONDARY SMELTER STOCKS, RECEIPTS, AND CONSUMPTION OF LEAD¹

(Metric tons, lead content)

Type of material	Stocks		Consumption	Stocks
	November 30, 2008	Net receipts		December 31, 2008
Soft lead	35,600	69,400	68,400	36,700
Antimonial lead	18,900	22,800	22,700	19,000
Lead alloys	W	W	W	W
Copper-base scrap	W	W	W	W
Total	69,100	124,000	123,000	70,300

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		
	November	Year	October	November	January- November
Lead content:					
Ore and concentrates	24,500	300,000	42,000	27,900	272,000
Bullion	16	170	2	12	574
Materials excluding scrap	5,800	56,400	7,300	6,690	66,200
TEL/TML preparations, based on lead compounds	62	2,740	47	204	2,160
Total	30,300	359,000	49,400	34,800	341,000
Gross weight, scrap	15,000	129,000	12,800	12,400	161,000

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- November	October	November	January- November	Year	January- November	October	November	January- November
Ore, matte, etc.:										
Canada	--	--	--	--	41	--	--	--	--	41
Mexico	--	--	--	--	451	--	--	--	--	451
Total	--	--	--	--	492	--	--	--	--	492
Base bullion:										
Colombia	1,860	--	--	--	92	1,860	--	--	--	92
Mexico	--	--	249	--	1,940	--	--	249	--	1,940
Other	127	1,670	--	--	602 ^r	127	1,670	--	--	602
Total	1,990	1,670	249	--	2,640	1,990	1,670	249	--	2,640
Pigs and bars:										
Canada	208,000	191,000	21,000	15,700	204,000	208,000	191,000	21,000	15,700	204,000
Mexico	35,600	31,100	5,170	3,820	53,300	35,600	31,100	5,170	3,820	53,300
Peru	16,500	15,900	1,120	974	10,100	16,500	15,900	1,120	974	10,100
Other	3,860	3,560	3,450	270	21,900	3,860	3,560	3,450	270	21,900
Total	264,000	242,000	30,800	20,800	290,000	264,000	242,000	30,800	20,800	290,000
Grand total	266,000	243,000	31,000	20,800	293,000	266,000	243,000	31,000	20,800	293,000

^rRevised. -- Zero.

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

Source: U.S. Census Bureau.