

Mineral Industry Surveys

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ZINC IN JULY 2025

Domestic mine production (recoverable) of zinc in July 2025 was 50,700 metric tons (t). Mine production (recoverable) for the year through July was 396,000 t, 10% less than that in the same period in 2024. Average daily (recoverable) mine production in July was 1,640 t, 24% less compared with that in the previous month and 22% less compared with that in July 2024 (fig. 1, table 2).

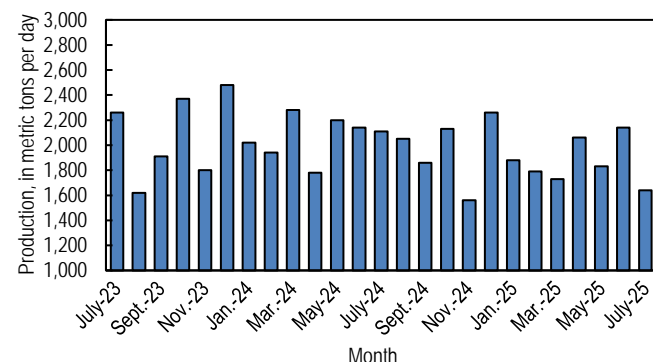


Figure 1. Average daily domestic zinc mine production (recoverable) from July 2023 through July 2025.

Stocks and Prices

There were no London Metal Exchange Ltd. (LME) stocks of Special High Grade (SHG) zinc held in U.S. warehouses at the end of July 2025, unchanged since the end of February 2023. Reported off-warrant stocks of SHG zinc in LME-approved warehouses in the United States at the end of July were 4,751 t, 23% less than those at the end of the previous month. Global LME stocks were 100,825 t at the end of July 2025, 12% less than stocks at the end of the previous month and 58% less than stocks at the end of July 2024. All LME stocks of zinc at the end of July 2025 were held in Asia (fig. 2, table 9) (London Metal Exchange Ltd., 2025).

The monthly average S&P Global Platts Metals Week North American price for SHG zinc in July 2025 was 144.14 cents per

pound, 4% more compared with 139.24 cents per pound in the previous month but a decrease from 144.33 cents per pound in July 2024. The monthly average LME cash price in July 2025 was \$2,758.41 per metric ton (125.12 cents per pound), 4% more compared with \$2,650.36 per metric ton (120.22 cents per pound) in the previous month but a decrease compared with \$2,784.71 per metric ton (126.31 cents per pound) in July 2024 (fig. 3, table 8).

The monthly average North American premium to the LME cash price in July 2025 was 19.0 cents per pound, unchanged from that in the previous month and 6% more than that in July 2024 (fig. 3, table 8).

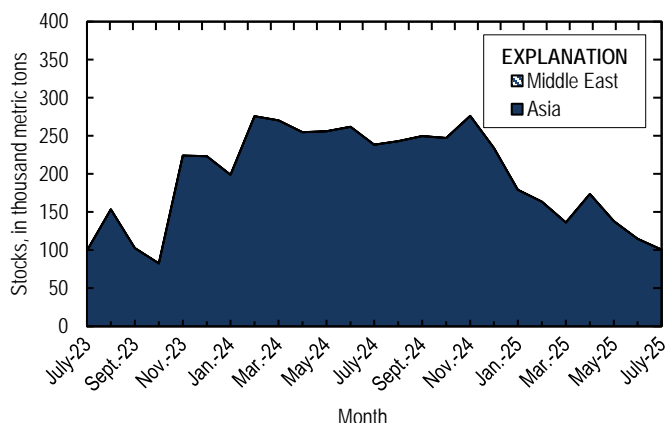


Figure 2. Global LME stocks of Special High Grade zinc, end of month, from July 2023 through July 2025. Source: London Metal Exchange Ltd.

Reference Cited

London Metal Exchange Ltd., 2025, Off-warrant stock reporting: London, United Kingdom, London Metal Exchange Ltd. (Accessed November 20, 2025, via <https://www.lme.com/Market-data/Reports-and-data/Warehouse-and-stocks-reports/Off-warrant-stock-reporting>.)

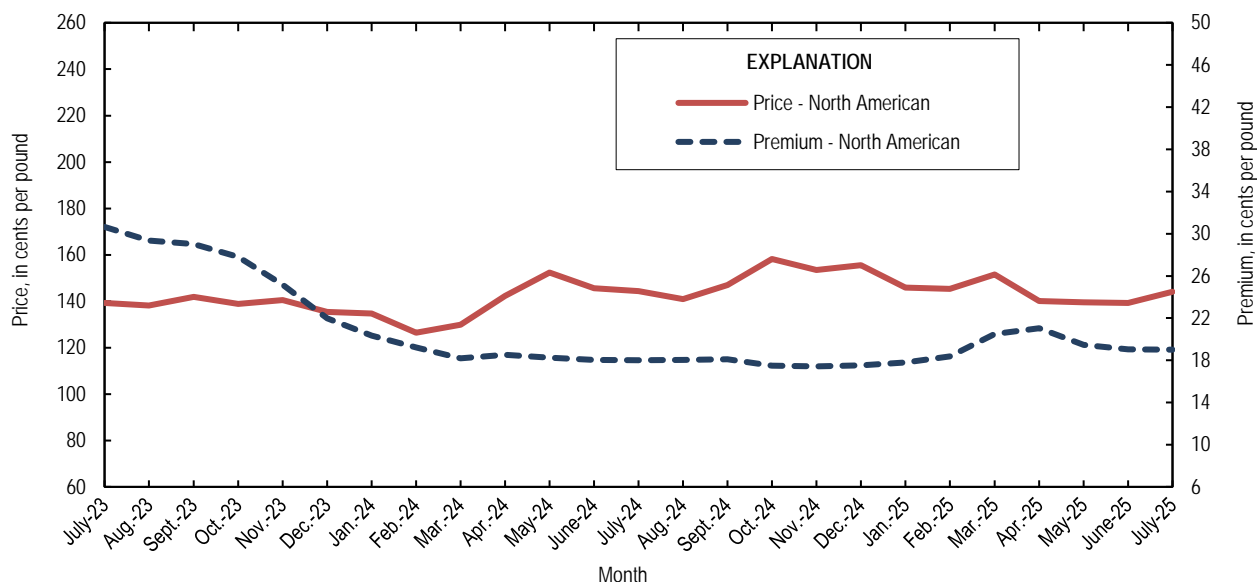


Figure 3. Average monthly North American price and premium for Special High Grade zinc from July 2023 through July 2025. The North American price is based on the London Metal Exchange cash price plus the S&P Global Platts Metals Week North American premium. Source: S&P Global Platts Metals Week.

A worksheet has been added to the Excel table files that includes a button to remove text and numerical footnotes from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled “RemoveTextButton” for instructions on how to use the tool. Note: You must download the Excel file to use the tool.

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Table 1. Salient zinc statistics.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript “e”.]

Zinc statistics	2024	2025		
	January–December	June	July	January–July ¹
Production				
Mine, zinc content of concentrate ²	759,000	65,600	51,800	404,000
Mine, recoverable zinc ²	743,000	64,200	50,700	396,000
Smelter, refined zinc ^{e, 3}	220,000	18,000	18,000	126,000
Consumption				
Refined zinc, apparent ⁴	808,000	78,600	66,600	479,000
Imports for consumption				
Ore and concentrate (zinc content)	18,000	2,840	417	16,000
Refined zinc	590,000	60,700	48,600	354,000
Exports				
Ore and concentrate (zinc content)	660,000	11,500	88,600	157,000
Refined zinc	2,200	77	45	972
Price⁵				
London Metal Exchange cash, average, dollars per metric ton	2,776.84	2,650.36	2,758.41	2,741.52
North American, ⁶ average, cents per pound	144.21	139.24	144.14	143.67

¹May include revisions to previously published data.

²Reported zinc content in both zinc and lead concentrates.

³Monthly and annual smelter production data are estimated to avoid disclosing company proprietary data and do not reflect actual production reported to the U.S. Geological Survey.

⁴Smelter production plus imports for consumption minus domestic exports. Apparent consumption may not reflect actual consumption owing to significant changes in unreported stocks.

⁵Special High Grade Zinc.

⁶S&P Global Platts Metals Week.

Table 2. Mine and smelter production of zinc in the United States.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript “e”.]

Period	Mine production ¹		Smelter production ^{e, 2}
	Zinc content	Recoverable	
2024			
July	66,700	65,300	18,000
August	65,100	63,700	18,000
September	57,200	55,900	18,000
October	67,400	65,900	18,000
November	47,800	46,700	18,000
December	71,600	70,100	18,000
January–December	759,000	743,000	220,000
2025			
January	59,600	58,300	18,000
February	51,300	50,200	18,000
March	54,800	53,600	18,000
April	63,000	61,700	18,000
May	58,100	56,900	18,000
June	65,600	64,200	18,000
July	51,800	50,700	18,000
January–July	404,000	396,000	126,000

¹Includes the zinc content in both lead and zinc concentrates.

²Monthly and annual smelter production data are estimated to avoid disclosing company proprietary data and do not reflect actual production reported to the U.S. Geological Survey.

Table 3. U.S. shipments of galvanized steel sheet and strip.
[Data are rounded to no more than three significant digits;
may not add to totals shown. Source: American Iron and
Steel Institute.]

Period	Quantity (metric tons)
2024	
July	1,370,000
August	1,410,000
September	1,350,000
October	1,390,000
November	1,320,000
December	1,320,000
January–July	9,750,000
January–December	16,500,000
2025	
January	1,380,000
February	1,360,000
March	1,380,000
April	1,420,000
May	1,440,000
June	1,440,000
July	1,460,000
January–July	9,890,000

Table 4. U.S. imports for consumption of zinc.

[Data are rounded to no more than three significant digits. Data are in gross weight, unless otherwise specified. Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Material	2024		2025			
	Quantity (metric tons)	Value (thousands)	July		January-July ¹	
			Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	18,000	\$33,100	417	\$380	16,000	\$21,600
Unwrought						
Refined zinc	590,000	1,740,000	48,600	140,000	354,000	1,050,000
Zinc alloys	4,920	13,400	160	700	2,550	8,170
Wrought						
Bars, rods, profiles, wire	4,110	16,600	257	1,100	2,480	10,100
Plates, sheets, strip, foil	1,590	9,120	135	856	1,040	5,480
Ash and residues²						
Hard zinc spelter	0	0	0	0	0	0
Zinc dross and skimmings	5,240	9,760	424	916	2,590	4,920
Other (zinc content)	532	382	0	0	104	63
Other						
Powders, flakes, dust	17,700	71,700	572	2,340	10,300	41,700
Waste and scrap	11,300	21,600	820	1,350	5,710	11,200
Chemicals						
Lithopone	110	514	3	14	146	435
Zinc chloride	883	4,880	56	312	625	3,160
Zinc oxide	107,000	323,000	7,690	22,300	61,100	188,000
Zinc sulfate	93,100	91,000	5,260	5,670	45,800	49,400
Zinc sulfide	2,220	13,000	50	244	1,050	4,840

¹May include revisions to previously published data.

²Other than from the manufacture of iron and steel; containing mainly zinc.

Table 5. U.S. imports of zinc, by type of material and country or locality.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight, unless otherwise specified. Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Material and country or locality	General imports			Imports for consumption		
	2024	2025		2024	2025	
		July	January-July ¹		July	January-July ¹
Ore and concentrate (zinc content)						
Canada	3,960	413	2,100	3,960	413	2,100
China	416	3	53	416	3	53
Finland	0	0	5,680	0	0	5,680
Mexico	590	0	0	590	0	0
Peru	12,900	0	8,120	12,900	0	8,120
Other	84	0	0	84	0	0
Total	18,000	417	16,000	18,000	417	16,000
Refined zinc						
Australia	8,150	0	32,000	8,150	0	32,000
Austria	0	0	197	0	0	197
Belgium	6,040	0	367	6,040	0	367
Brazil	26,700	0	302	26,700	0	302
Canada	369,000	30,100	210,000	369,000	30,100	210,000
China	571	173	1,620	571	173	1,620
Colombia	0	0	75	0	0	75
Denmark	(²)	0	0	(²)	0	0
Finland	487	0	0	487	0	0
Germany	10	0	0	10	0	0
India	17	0	1,220	17	0	1,220
Italy	7	0	0	7	0	0
Japan	145	1	3	145	1	3
Kazakhstan	0	0	20	0	0	20
Kenya	39	0	0	39	0	0
Korea, Republic of	16,500	0	5,330	16,500	0	5,330
Mexico	96,700	8,150	51,200	96,700	8,150	51,200
Netherlands	0	0	422	0	0	422
Peru	65,400	10,100	50,600	65,400	10,100	50,600
Poland	193	121	608	193	121	608
Saudi Arabia	0	0	36	0	0	36
Spain	248	0	402	248	0	402
Switzerland	(²)	0	0	(²)	0	0
Taiwan	5	0	11	5	0	11
Thailand	(²)	0	0	(²)	0	0
Total	590,000	48,600	354,000	590,000	48,600	354,000
Oxide						
Canada	31,000	2,120	17,400	31,000	2,120	17,400
Germany	2,240	129	1,610	2,240	129	1,610
Greece	1,240	0	785	1,240	0	785
India	1,520	31	693	1,520	31	693
Japan	494	60	376	494	60	343
Korea, Republic of	837	14	158	837	14	158
Malaysia	1,310	60	454	1,310	60	454
Mexico	54,400	3,980	29,400	54,400	3,980	29,400
Netherlands	6,940	819	6,140	6,940	819	6,140
Peru	6,010	389	3,490	6,010	391	3,460
Other	1,050	84	646	1,050	84	646
Total	107,000	7,690	61,100	107,000	7,690	61,100

¹May include revisions to previously published data.

²Less than ½ unit.

Table 6. U.S. exports of zinc.

[Data are rounded to no more than three significant digits. Data are in gross weight, unless otherwise specified. Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Material	2024		2025			
	Quantity (metric tons)	Value (thousands)	July		January-July ¹	
			Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	660,000	\$1,310,000	88,600	\$187,000	157,000	\$311,000
Unwrought						
Refined zinc	2,200	7,570	45	175	972	3,770
Zinc alloys	34,600	111,000	2,010	7,030	17,700	59,300
Wrought						
Bars, rods, profiles, wire	1,760	10,600	194	770	1,600	7,530
Plates, sheets, strip, foil	6,420	27,600	444	1,980	3,400	15,600
Ash and residues²						
Hard zinc spelter	17,000	35,800	1,630	3,370	11,800	26,300
Other (zinc content)	31,700	60,500	995	1,940	10,800	20,200
Other						
Powders, flakes, dust	7,400	29,900	658	3,350	4,180	18,500
Waste and scrap	35,400	47,400	2,600	3,970	14,700	23,200
Chemicals						
Lithopone	231	1,900	19	151	171	1,370
Zinc chloride	1,110	1,260	50	64	667	737
Zinc oxide	74,400	116,000	7,720	12,000	48,500	76,700
Zinc sulfate	300	284	6	8	259	266
Zinc sulfide	4,450	13,400	21	446	1,800	6,470

¹May include revisions to previously published data.

²Other than from the manufacture of iron and steel; containing mainly zinc.

Table 7. U.S. exports of zinc, by type of material and country or locality.
[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight, unless otherwise specified.
Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Material and country or locality	2024	2025	
		July	January-July ¹
Ore and concentrate (zinc content)			
Australia	63,500	23,500	23,500
Belgium	31,600	10,500	10,500
Canada	240,000	4,700	44,300
China	95,800	0	0
Finland	20,600	0	0
Japan	37,600	13,200	20,200
Korea, Republic of	90,500	18,400	38,000
Spain	80,200	18,400	21,000
Other	42	7	17
Total	660,000	88,600	157,000
Refined zinc			
Canada	790	16	343
China	606	0	279
India	167	0	0
Mexico	572	29	344
Other	61	(²)	6
Total	2,200	45	972
Oxide			
Belgium	221	30	253
Canada	5,050	453	3,150
Colombia	201	(²)	134
Finland	340	100	301
India	524	8	58
Israel	371	77	174
Japan	257	0	107
Mexico	65,700	6,950	43,600
Netherlands	178	35	168
United Kingdom	188	10	87
Other	1,350	57	532
Total	74,400	7,720	48,500

¹May include revisions to previously published data.

²Less than ½ unit.

Table 8. Average prices for Special High Grade Zinc.

[Source: S&P Global Platts Metals Week.]

Period	North American		London Metal Exchange cash ²	
	Premium	Price ¹		
	¢/lb.	¢/lb.	¢/lb.	\$/t
2024				
July	18.0	144.33	126.31	2,784.71
August	18.0	140.91	122.89	2,709.24
September	18.1	146.93	128.83	2,840.31
October	17.5	158.20	140.73	3,102.46
November	17.4	153.44	136.02	2,998.62
December	17.5	155.53	138.01	3,042.53
January–December	18.3	144.21	125.96	2,776.84
2025				
January	17.8	145.92	128.13	2,824.82
February	18.4	145.34	126.97	2,799.23
March	20.5	151.47	130.97	2,887.36
April	21.0	140.08	119.06	2,624.75
May	19.5	139.48	120.01	2,645.73
June	19.0	139.24	120.22	2,650.36
July	19.0	144.14	125.12	2,758.41
January–July	19.3	143.67	124.35	2,741.52

¹ S&P Global Platts Metals Week North American price. Based on the London Metal Exchange cash price plus the North American premium.

² Average of the cash buyer price and the cash seller and settlement price.

Table 9. London Metal Exchange (LME) stocks of Special High Grade Zinc, end of period.

[Data are in metric tons. Source: London Metal Exchange, Ltd.]

Period	United States	Asia	Europe	Middle East	Total LME
2024					
July	0	238,425	0	0	238,425
August	0	243,225	0	0	243,225
September	0	249,875	0	0	249,875
October	0	247,075	0	0	247,075
November	0	276,275	0	0	276,275
December	0	234,100	0	0	234,100
2025					
January	0	179,275	0	0	179,275
February	0	163,600	0	0	163,600
March	0	138,200	0	0	138,200
April	0	173,900	0	0	173,900
May	0	138,150	0	0	138,150
June	0	114,900	0	0	114,900
July	0	101,000	0	0	101,000