

Mineral Industry Surveys

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LEAD IN AUGUST 2025

Domestic mine production (recoverable) of lead in August 2025 was 24,900 metric tons (t). Average daily mine production in August was 803 t, 11% more than that in the previous month and 3% less than production in August 2024. Secondary refined lead production in August 2025 was 86,700 t, 1% less than that in the previous month and 1% more than that in August 2024 (fig. 1; tables 1, 2).

Ltd. (LME) cash price for lead in August 2025 was 88.2 cents per pound, 2% less than that in the previous month and 3% less than that in August 2024 (table 3).

The North American premium to the LME cash price in August 2025 averaged 18.8 cents per pound, 1% more than that in the previous month and 29% more than that in August 2024 (fig. 2, table 3).

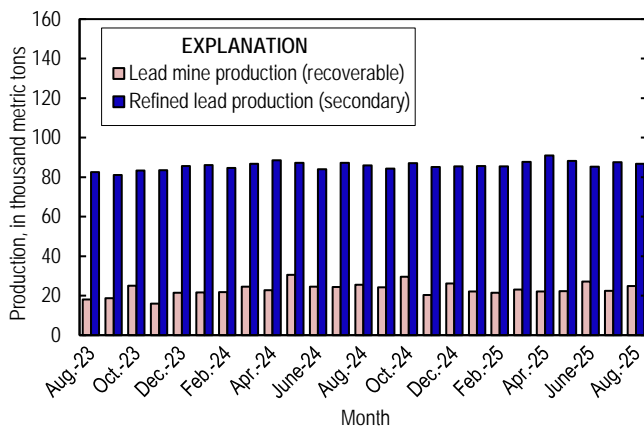


Figure 1. U.S. production of lead from August 2023 through August 2025.

The United States is a significant exporter of lead concentrates because there are no domestic primary lead refineries. Through August 2025, U.S. exports of lead in ores and concentrates were 144,000 t, 4% more than that for the same period in 2024. The destinations of exports in August 2025 were Canada (42%), Belgium (32%), and the Republic of Korea (26%) (table 8). U.S. imports of unwrought lead through August were 347,000 t, 33% more than those for the same period in 2024. Leading import sources in August 2025 were Mexico (46%) and Canada (41%) (table 10).

Prices and Stocks

The S&P Global Platts Metals Week (Platts) average North American Market price for lead in August 2025 was \$1.07 per pound, 2% less than that in the previous month, and 2% more than that in August 2024. The average London Metal Exchange

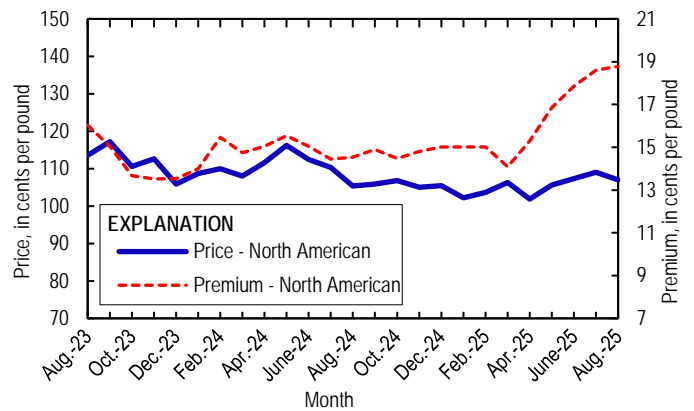


Figure 2. Average monthly North American price and premium for refined lead metal from August 2023 through August 2025. Source: S&P Global Platts Metals Week.

The Platts average U.S. used lead-acid batteries (Midwest) price in August 2025 was 30.8 cents per pound, 2% more than that in July 2025, but less than the 30.9 cents per pound in August 2024. Most secondary lead is recovered from used lead-acid batteries (table 3).

Global LME lead stocks at the end of August 2025 were 259,550 t, 6% less than that at the end of July and 45% more than those at the end of August 2024 (table 11).

A worksheet has been added to the excel table files that includes a macro to remove text from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled "RemoveTextButton" within the file 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 lead statistics in the United States.

[Data are rounded to no more than three significant digits, except prices; may not add to totals shown. Data are in metric tons, lead content, unless otherwise specified. Estimated data are marked with a superscript "e."]

Product	2024 ¹		2025		
	January–December	January–August	July	August	January–August
U.S. production					
Mine (recoverable)	296,000	196,000	22,500	24,900	186,000
Secondary refinery, reported by smelters/refineries	1,030,000	690,000	87,500	86,700	697,000
U.S. consumption					
Refined lead, apparent ^{e, 2}	1,420,000	934,000	124,000	121,000	1,030,000
U.S. imports for consumption					
Ore and concentrate	239	171	16	46	244
Bullion	3	0	0	0	217
Unwrought	410,000	260,000	38,500	36,700	347,000
U.S. exports					
Ore and concentrate	260,000	139,000	53,700	20,800	144,000
Bullion (metric tons, gross weight)	311	226	42	0	345
Unwrought (metric tons, gross weight)	24,700	16,200	2,000	2,620	15,000
U.S. price (cents per pound)					
S&P Global Platts Metals Week North American Market	108.81	110.33	109.07	106.98	105.38

¹May include revisions to previously published data.

²Secondary refinery production plus imports for consumption of unwrought lead minus domestic exports of unwrought lead.

Table 2. Mine and secondary refinery production of lead 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		Secondary refinery ^e
	Lead in concentrate	Recoverable	
2024			
August	26,300	25,600	85,900
September	25,000	24,300	84,400
October	30,300	29,500	87,000
November	20,900	20,300	85,200
December	26,900	26,200	85,500
January–December	304,000	296,000	1,030,000
2025			
January	22,800	22,200	85,600
February	21,900	21,400	85,500
March	23,700	23,100	87,700
April	22,800	22,200	90,900
May	22,900	22,300	88,200
June	28,000	27,200	85,300
July	23,100	22,500	87,500
August	25,600	24,900	86,700
January–August	191,000	186,000	697,000

Table 3. Monthly average lead prices.
 [Source: S&P Global Platts Metals Week.]

Period	North American	London Metal Exchange		Used lead-acid
	Market ¹	(LME) cash		batteries ²
	Price (£/lb)	Price (£/lb)	Price (\$/t)	Price (£/lb)
2024				
August	105.33	90.80	2,001.81	30.88
September	105.91	91.02	2,006.73	31.81
October	106.78	92.32	2,035.24	31.20
November	104.98	90.17	1,987.80	31.38
December	105.45	90.43	1,993.54	31.40
January–December	108.81	93.98	2,071.91	26.92
2025				
January	102.17	87.15	1,921.23	31.50
February	103.69	88.67	1,954.74	30.81
March	106.30	92.22	2,033.10	31.00
April	101.87	86.57	1,908.53	29.85
May	105.65	88.80	1,957.64	29.25
June	107.32	89.46	1,972.31	29.00
July	109.07	90.46	1,994.34	30.20
August	106.98	88.21	1,944.63	30.75
January–August	105.38	88.94	1,960.82	30.30

¹S&P Global Platts Metals Week North American Market price. Reflects the LME lead cash price plus the Platts premium for 99.97% lead.

²S&P Global Platts Metals Week assessment for used lead-acid automotive batteries (50% lead) picked up in U.S. Midwest, suitable for delivery to secondary smelters within 30 days.

Table 4. Consumption of purchased lead-base scrap in August 2025.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. W, withheld to avoid disclosing company proprietary data; included in "Total;" —, not applicable.]

Item	Stocks, July 31, 2025	Net receipts	Consumption	Stocks, August 31, 2025
Battery-lead	W	75,300	75,500	W
Other ¹	W	2,350	2,180	W
Total	7,030	77,600	77,700	6,930
Percent change from preceding month ²	—	-5.5	-5.4	-1.4

¹Includes soft lead, solder, drosses and residues, common babbitt, antimonial lead, cable covering, type metals, and other lead-base scrap.

²Based on unrounded data; preceding monthly data may have been revised.

Table 5. Lead, tin, and antimony recovered from lead-base scrap in August 2025.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. W, withheld to avoid disclosing company proprietary data; included in "Total."]

Product recovered	Secondary metal content		
	Lead	Tin	Antimony
Soft and calcium lead	73,700	W	0
Remelt lead	W	0	0
Antimonial lead	12,700	W	W
Other ¹	W	0	0
Total lead-base	86,700	165	W

¹Includes cable lead, lead-base babbitt, solder, type metals, and other products.

Table 6. U.S. apparent consumption of lead.

[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	Production^e	Imports^{1,2}	Exports^{1,2}	Apparent consumption³
2024				
August	85,900	35,000	2,270	119,000
September	84,400	50,900	1,530	134,000
October	87,000	37,400	1,990	122,000
November	85,200	27,700	2,860	110,000
December	85,500	34,200	2,140	118,000
January–December	1,030,000	410,000	24,700	1,420,000
2025				
January	85,600	47,100	1,350	131,000
February	85,500	28,300	1,540	112,000
March	87,700	70,500	1,970	156,000
April	90,900	27,200	2,010	116,000
May	88,200	46,000	1,780	132,000
June	85,300	52,300	1,680	136,000
July	87,500	38,500	2,000	124,000
August	86,700	36,700	2,620	121,000
January–August	697,000	347,000	15,000	1,030,000

¹Import and export data are for Harmonized Tariff Schedule of the United States (HTS) codes 7801.10.0000, 7801.91.0000, 7801.99.9030, 7801.99.9050.

²Source: U.S. Census Bureau.

³Smelter production plus imports for consumption minus domestic exports.

Table 7. U.S. exports of lead, by class.

[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/>)]

Class	2024 ¹			2025	
	January–December	January–August	July	August	January–August
Unwrought					
Refined lead	6,360	4,130	209	324	1,830
Refined lead containing antimony as the principal alloying element	1,940	984	414	1,160	2,340
Lead alloys	16,200	10,900	1,260	1,130	10,400
Other	239	210	116	(²)	380
Total	24,700	16,200	2,000	2,620	15,000
Wrought					
Bars, rods, profiles, and wire	512	369	12	38	678
Pipes and tubes, including fittings	3	3	1	(²)	6
Plates, sheets, strip, foil	10,200	7,160	1,300	717	9,080
Other	1,210	900	101	124	771
Total	11,900	8,440	1,410	879	10,500
Waste and scrap					
Spent lead-acid storage batteries for starting engines (units)	28,700,000	19,000,000	3,150,000	3,140,000	23,300,000
Lead waste and scrap obtained from lead-acid storage batteries	43,200	27,300	145	165	3,780
Other lead waste and scrap	47,200	32,800	5,940	4,620	39,600
Other					
Bullion	311	226	42	0	345
Ores and concentrate (lead content)	260,000	139,000	53,700	20,800	144,000
Powders and flakes	204	166	6	14	137
Tetraethyl lead and tetramethyl lead	92	66	13	1	83

¹May include revisions to previously published data.

²Less than ½ unit.

Table 8. U.S. exports of lead ores and concentrate, by country or locality.

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

Country or locality	2024 ¹			2025	
	January–December	January–August	July	August	January–August
Belgium	22,400	22,400	0	6,690	6,690
Canada	38,500	22,700	2,530	8,650	28,600
China	107,000	42,800	27,400	0	35,500
Colombia	3	3	0	0	0
Germany	7,580	7,580	7,100	0	7,100
India	57	57	0	0	0
Japan	20,300	5,570	5,520	0	9,390
Korea, Republic of	33,900	19,300	11,200	5,440	24,500
Mexico	18,600	14,700	0	0	8,470
Switzerland	10,800	3,590	0	0	23,900
Thailand	0	0	0	0	180
Vietnam	12	12	0	0	0
Total	260,000	139,000	53,700	20,800	144,000

¹May include revisions to previously published data.

Table 9. U.S. imports for consumption of lead, by class.

[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/>).]

Class	2024 ¹		2025		
	January–December	January–August	July	August	January–August
Unwrought					
Refined lead	342,000	224,000	33,400	28,800	286,000
Refined lead containing antimony as the principal alloying element	26,000	14,900	2,610	2,130	21,300
Lead alloys (lead content)	26,400	12,200	1,220	2,400	25,400
Other (lead content)	16,200	8,500	1,330	3,380	14,500
Total	410,000	260,000	38,500	36,700	347,000
Wrought					
Bars, rods, profiles, and wire	938	630	61	58	364
Pipes and tubes, including fittings	45	33	6	3	21
Plates, sheets, strip, foil	1,970	1,270	118	210	1,370
Other	2,290	1,630	142	123	1,240
Total	5,250	3,570	327	394	2,990
Waste and scrap					
Spent lead-acid storage batteries for starting engines (units)	1,220,000	989,000	9,180	7,690	226,000
Lead waste and scrap obtained from lead-acid storage batteries (lead content)	2,360	1,860	157	160	1,570
Other lead waste and scrap (lead content)	4,530	3,010	15	20	934
Other					
Bullion (lead content)	3	0	0	0	217
Ores and concentrate (lead content)	239	171	16	46	244
Powders and flakes	117	117	38	39	294
Tetraethyl lead and tetramethyl lead	99	54	6	1	62

¹May include revisions to previously published data.

Table 10. U.S. imports for consumption of unwrought lead, by country or locality.

[Data are rounded to no more than three significant digits; may not add to totals shown. Includes refined lead (Quantity 1) of Harmonized Tariff Schedule of the United States (HTS) code 7801.10.0000 and the lead content (Quantity 2) of HTS codes 7801.91.0000, 7801.99.9030, 7801.99.9050. Excludes bullion. Data are in metric tons, lead content. Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Country or locality of origin	2024 ¹		2025		
	January–December	January–August	July	August	January–August
Australia	60,100	40,000	8,360	546	40,100
Brazil	3,900	2,540	0	0	437
Canada	146,000	81,800	10,100	15,100	116,000
China	619	619	0	0	27
Colombia	301	150	0	0	1,260
Cote d'Ivoire	0	0	804	352	1,560
Ecuador	4,990	2,910	100	100	1,650
Germany	0	0	6	0	6
Ghana	14,500	7,850	1,930	919	9,830
India	337	228	(²)	0	550
Italy	2	2	0	0	0
Kazakhstan	7,000	0	0	0	11,000
Korea, Republic of	49,300	41,800	2,610	1,690	58,600
Mexico	81,100	52,900	13,600	17,100	89,200
Netherlands	0	0	0	0	(²)
Nigeria	34,300	24,000	98	0	3,040
Panama	0	0	0	0	99
Peru	202	92	0	0	75
South Africa	71	30	0	8	3,530
Spain	17	0	0	0	0
Switzerland	298	298	0	0	0
Thailand	0	0	0	0	20
Turkey	19	19	0	0	12
United Kingdom	7,300	4,600	968	989	9,940
Venezuela	0	0	0	0	175
Total	410,000	260,000	38,500	36,700	347,000

¹May include revisions to previously published data.

²Less than ½ unit.

Table 11. London Metal Exchange (LME) stocks of lead, end of period.
 [Data are in metric tons. Source: London Metal Exchange, Ltd.]

Period	Asia	Europe	Total
2024			
August	177,025	2,350	179,375
September	196,675	2,450	199,125
October	187,275	2,325	189,600
November	269,600	2,075	271,675
December	240,150	2,050	242,200
2025			
January	218,575	2,050	220,625
February	210,675	1,975	212,650
March	229,950	1,975	231,925
April	262,750	1,475	264,225
May	282,825	1,325	284,150
June	268,750	1,325	270,075
July	274,000	1,325	275,325
August	258,225	1,325	259,550