

# Mineral Industry Surveys

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## LEAD IN OCTOBER 2025

Domestic mine production (recoverable) of lead in October 2025 was 23,000 metric tons (t). Average daily mine production in October was 743 t, compared with 741 t in the previous month and 22% less than production in October 2024. Secondary refined lead production in October 2025 was 88,400 t, 1% more than that in the previous month and 2% more than that in October 2024 (fig. 1; tables 1, 2).

Ltd. (LME) cash price for lead in October 2025 was 88.6 cents per pound, unchanged from that in the previous month and 4% less than that in October 2024 (table 3).

The North American premium to the LME cash price in October 2025 averaged 20.1 cents per pound, 6% more than that in the previous month and 39% more than that in October 2024 (fig. 2, table 3).

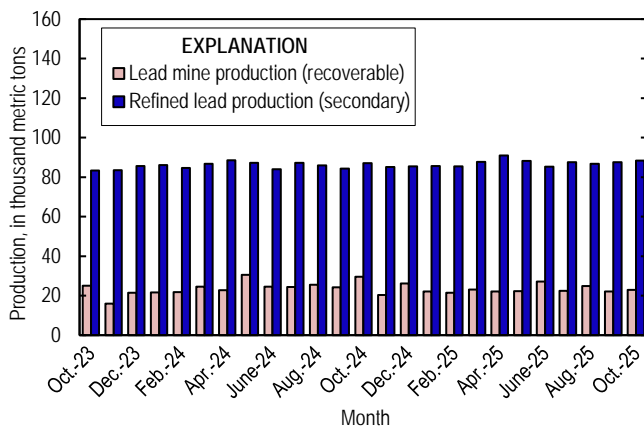


Figure 1. U.S. production of lead from October 2023 through October 2025.

The United States is a significant exporter of lead concentrates because there are no domestic primary lead refineries. Through October 2025, U.S. exports of lead in ores and concentrates were 225,000 t, 3% less than that for the same period in 2024. The main destinations of exports in October 2025 were China (46%), Japan (18%), Malaysia (18%), and Canada (15%) (table 8). U.S. imports of unwrought lead through October were 436,000 t, 25% more than those for the same period in 2024. The main import sources in October 2025 were Canada (41%), Mexico (31%), and Australia (26%) (table 10).

**Prices and Stocks**

The S&P Global Platts Metals Week (Platts) average North American Market price for lead in October 2025 was \$1.09 per pound, 1% more than that in the previous month, and 2% more than that in October 2024. The average London Metal Exchange

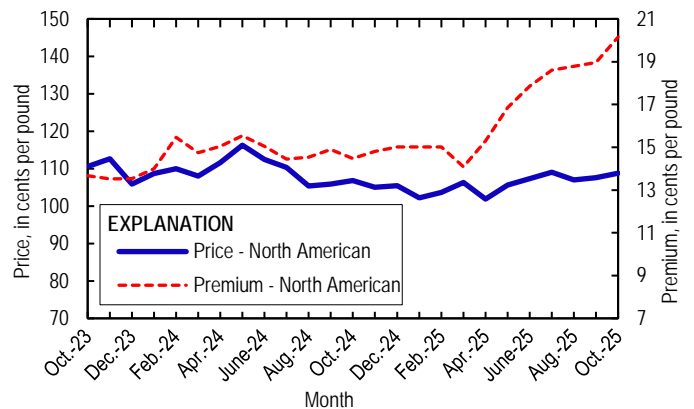


Figure 2. Average monthly North American price and premium for refined lead metal from October 2023 through October 2025. Source: S&P Global Platts Metals Week.

The Platts average U.S. used lead-acid batteries (Midwest) price in October 2025 was 30.3 cents per pound, 1% more than that in September 2025 and 3% less than that in October 2024. Most secondary lead is recovered from used lead-acid batteries (table 3).

Global LME lead stocks at the end of October 2025 were 216,800 t, 5% less than those at the end of September, but 14% more than those at the end of October 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 <sup>1</sup>			2025	
	January–December	January–October	September	October	January–October
<b>U.S. production</b>					
Mine (recoverable)	296,000	250,000	22,200	23,000	231,000
Secondary refinery, reported by smelters/refineries	1,030,000	862,000	87,600	88,400	873,000
<b>U.S. consumption</b>					
Refined lead, apparent <sup>e, 2</sup>	1,420,000	1,190,000	132,000	129,000	1,290,000
<b>U.S. imports for consumption</b>					
Ore and concentrate	239	192	35	33	312
Bullion	3	3	0	0	217
Unwrought	410,000	348,000	46,500	42,700	436,000
<b>U.S. exports</b>					
Ore and concentrate	260,000	233,000	61,300	19,300	225,000
Bullion (metric tons, gross weight)	311	285	0	0	345
Unwrought (metric tons, gross weight)	24,700	19,700	2,540	2,360	19,800
<b>U.S. price (cents per pound)</b>					
S&P Global Platts Metals Week North American Market	108.81	109.53	107.59	108.78	105.94

<sup>1</sup>May include revisions to previously published data.

<sup>2</sup>Secondary 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 <sup>e</sup>
	Lead in concentrate	Recoverable	
<b>2024</b>			
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
<b>2025</b>			
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
September	22,800	22,200	87,600
October	23,700	23,000	88,400
<b>January–October</b>	<b>237,000</b>	<b>231,000</b>	<b>873,000</b>

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

Period	North American	London Metal Exchange		Used lead-acid
	Market <sup>1</sup>	(LME) cash		batteries <sup>2</sup>
	Price (£/lb)	Price (£/lb)	Price (\$/t)	Price (£/lb)
<b>2024</b>				
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
<b>2025</b>				
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
September	107.59	88.63	1,953.96	30.00
October	108.78	88.63	1,953.96	30.25
<b>January–October</b>	105.94	88.88	1,960.00	30.26

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

<sup>2</sup>S&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 October 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.]

<b>Item</b>	<b>Stocks, August 31, 2025</b>	<b>Net receipts</b>	<b>Consumption</b>	<b>Stocks, September 30, 2025</b>
Battery-lead	W	82,000	79,800	W
Other <sup>1</sup>	W	2,220	2,230	W
<b>Total</b>	6,410	84,300	82,000	8,650
Percent change from preceding month <sup>2</sup>	—	4.2	0.8	35.0

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

<sup>2</sup>Based on unrounded data; preceding monthly data may have been revised.

**Table 5.** Lead, tin, and antimony recovered from lead-base scrap in October 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."]

<b>Product recovered</b>	<b>Secondary metal content</b>		
	<b>Lead</b>	<b>Tin</b>	<b>Antimony</b>
Soft and calcium lead	76,100	W	0
Remelt lead	W	0	0
Antimonial lead	11,800	W	W
Other <sup>1</sup>	W	0	0
<b>Total lead-base</b>	<b>88,400</b>	<b>161</b>	<b>W</b>

<sup>1</sup>Includes 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." ]

<b>Period</b>	<b>Production<sup>e</sup></b>	<b>Imports<sup>1,2</sup></b>	<b>Exports<sup>1,2</sup></b>	<b>Apparent consumption<sup>3</sup></b>
<b>2024</b>				
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
<b>2025</b>				
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
September	87,600	46,500	2,540	132,000
October	88,400	42,700	2,360	913,000
<b>January–October</b>	873,000	436,000	19,800	2,070,000

<sup>1</sup>Import 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.

<sup>2</sup>Source: U.S. Census Bureau.

<sup>3</sup>Smelter 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 <sup>1</sup>			2025	
	January–December	January–October	September	October	January–October
	<b>Unwrought</b>				
Refined lead	6,360	4,690	252	157	2,240
Refined lead containing antimony as the principal alloying element	1,940	1,330	796	1,020	4,150
Lead alloys	16,200	13,500	1,480	1,130	13,000
Other	239	239	6	54	440
<b>Total</b>	<b>24,700</b>	<b>19,700</b>	<b>2,540</b>	<b>2,360</b>	<b>19,800</b>
	<b>Wrought</b>				
Bars, rods, profiles, and wire	512	420	11	5	694
Pipes and tubes, including fittings	3	3	( <sup>2</sup> )	0	6
Plates, sheets, strip, foil	10,200	8,340	1,170	1,150	11,400
Other	1,210	1,070	125	226	1,120
<b>Total</b>	<b>11,900</b>	<b>9,830</b>	<b>1,300</b>	<b>1,380</b>	<b>13,200</b>
	<b>Waste and scrap</b>				
Spent lead-acid storage batteries for starting engines (units)	28,700,000	23,000,000	3,120,000	3,330,000	29,700,000
Lead waste and scrap obtained from lead-acid storage batteries	43,200	34,100	72	109	3,960
Other lead waste and scrap	47,200	40,300	5,000	4,130	48,800
	<b>Other</b>				
Bullion	311	285	0	0	345
Ores and concentrate (lead content)	260,000	233,000	61,300	19,300	225,000
Powders and flakes	204	185	20	1	158
Tetraethyl lead and tetramethyl lead	92	79	2	49	134

<sup>1</sup>May include revisions to previously published data.

<sup>2</sup>Less 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 <sup>1</sup>			2025	
	January–December	January–October	September	October	January–October
Australia	0	0	10,700	0	10,700
Belgium	22,400	22,400	0	0	6,690
Canada	38,500	31,100	3,390	2,950	35,000
China	107,000	91,700	0	8,950	44,400
Colombia	3	3	0	0	0
Germany	7,580	7,580	0	0	7,100
India	57	57	0	0	0
Japan	20,300	20,300	11,000	3,440	23,900
Korea, Republic of	33,900	33,900	16,900	411	41,800
Malaysia	0	0	0	3,500	3,500
Mexico	18,600	14,700	7,230	0	15,700
Spain	0	0	5,580	0	5,580
Switzerland	10,800	10,800	6,510	0	30,400
Thailand	0	0	0	10	190
Vietnam	12	12	0	0	0
<b>Total</b>	<b>260,000</b>	<b>233,000</b>	<b>61,300</b>	<b>19,300</b>	<b>225,000</b>

<sup>1</sup>May 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 <sup>1</sup>		2025		
	January–December	January–October	September	October	January–October
<b>Unwrought</b>					
Refined lead	342,000	295,000	36,400	34,300	356,000
Refined lead containing antimony as the principal alloying element	26,000	21,300	2,400	2,640	26,300
Lead alloys (lead content)	26,400	18,800	3,640	3,030	32,100
Other (lead content)	16,200	13,300	3,990	2,720	21,200
<b>Total</b>	<b>410,000</b>	<b>348,000</b>	<b>46,500</b>	<b>42,700</b>	<b>436,000</b>
<b>Wrought</b>					
Bars, rods, profiles, and wire	938	819	47	54	465
Pipes and tubes, including fittings	45	41	9	( <sup>2</sup> )	30
Plates, sheets, strip, foil	1,970	1,610	140	178	1,690
Other	2,290	1,940	287	210	1,730
<b>Total</b>	<b>5,250</b>	<b>4,410</b>	<b>484</b>	<b>443</b>	<b>3,920</b>
<b>Waste and scrap</b>					
Spent lead-acid storage batteries for starting engines (units)	1,220,000	1,120,000	8,300	7,520	242,000
Lead waste and scrap obtained from lead-acid storage batteries (lead content)	2,360	2,300	139	187	1,900
Other lead waste and scrap (lead content)	4,530	3,920	0	13	946
<b>Other</b>					
Bullion (lead content)	3	3	0	0	217
Ores and concentrate (lead content)	239	192	35	33	312
Powders and flakes	117	117	34	58	386
Tetraethyl lead and tetramethyl lead	99	82	16	6	84

<sup>1</sup>May include revisions to previously published data.

<sup>2</sup>Less than ½ unit.

**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 <sup>1</sup>		2025			
	January–December	January–October	September	October	January–October	
Australia	60,100	60,100	5,170	11,000	56,300	
Brazil	3,900	3,900	0	0	437	
Canada	146,000	115,000	17,400	17,500	150,000	
China	619	619	1	0	28	
Colombia	301	301	0	0	1,260	
Cote d'Ivoire	0	0	0	0	1,560	
Ecuador	4,990	4,190	50	50	1,750	
Germany	0	0	27	0	32	
Ghana	14,500	10,900	0	0	9,830	
India	337	264	0	0	550	
Italy	2	2	0	0	0	
Kazakhstan	7,000	7,000	0	0	11,000	
Korea, Republic of	49,300	41,800	0	415	59,000	
Mexico	81,100	67,900	18,000	13,200	120,000	
Netherlands	0	0	0	0	( <sup>2</sup> )	
Nigeria	34,300	29,600	0	0	3,040	
Panama	0	0	0	0	99	
Peru	202	92	0	0	75	
South Africa	71	30	0	0	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	5,950	5,830	612	16,400	
Venezuela	0	0	0	0	175	
<b>Total</b>	<b>410,000</b>	<b>348,000</b>	<b>46,500</b>	<b>42,700</b>	<b>436,000</b>	

<sup>1</sup>May include revisions to previously published data.

<sup>2</sup>Less 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.]

<b>Period</b>	<b>Asia</b>	<b>Europe</b>	<b>Total</b>
<b>2024</b>			
October	187,275	2,325	189,600
November	269,600	2,075	271,675
December	240,150	2,050	242,200
<b>2025</b>			
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
September	226,875	1,325	228,200
October	215,550	1,250	216,800