

Mineral Industry Surveys

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LEAD IN DECEMBER 2025

Domestic mine production (recoverable) of lead in December 2025 was 17,800 metric tons (t). Average daily mine production in December was 573 t, 6% more than that in the previous month but 32% less than production in December 2024. Total mine production of lead (recoverable) for the year through December was 268,000 t, 10% less than that in 2024 (fig. 1; tables 1, 2).

Secondary refined lead production in December 2025 was 89,000 t, 2% less than that in the previous month and 4% more than that in December 2024. Total secondary refined lead for the year through December was 1,060,000 t, 3% more than that in 2024 (fig. 1; tables 1, 2).

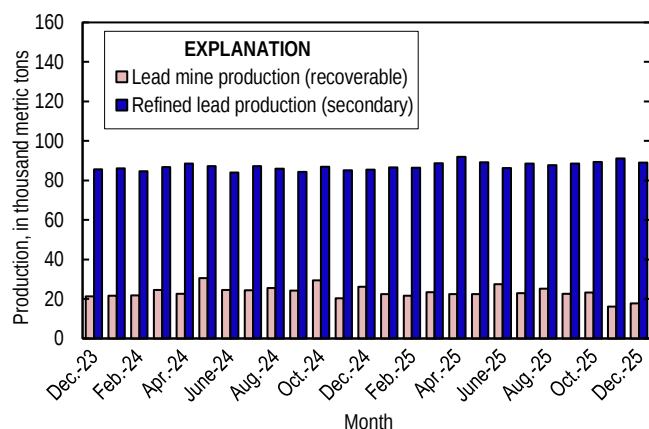


Figure 1. U.S. production of lead from December 2023 through December 2025.

The United States is a significant exporter of lead concentrates because there are no domestic primary lead refineries. Total U.S. exports of lead in ores and concentrates through December 2025 were 242,000 t, 7% less than those in 2024. The main destinations of exports in 2025 were the Republic of Korea (21%), China (20%), Canada (16%), Switzerland (14%), and Japan (10%) (table 8). U.S. imports of unwrought lead through December 2025 were 488,000 t, 19% more than those for the same period in 2024. The main import sources in 2025 were Canada (37%), Mexico (30%), Australia (13%), and the Republic of Korea (10%) (table 10).

Prices and Stocks

The S&P Global Platts Metals Week (Platts) average North American Market price for lead in December 2025 was \$1.10 per pound, 1% less than that in the previous month, and 4% more than that in December 2024. The Platts average North American Market price for lead in 2025 was \$1.07 per pound, 2% less than that in 2024 (fig. 2, table 3).

The average London Metal Exchange Ltd. (LME) cash price for lead in December 2025 was 88.1 cents per pound, 3% less than that in the previous month and in December 2024. The average LME cash price for lead in 2025 was 89.0 cents per pound, 5% less than that in 2024 (table 3).

The North American premium to the LME cash price in December 2025 averaged 21.9 cents per pound, 10% more than that in the previous month and 46% more than that in December 2024. The average North American premium to the LME cash price in 2025 was 17.7 cents per pound, 19% more than that in 2024 (fig. 2, table 3).

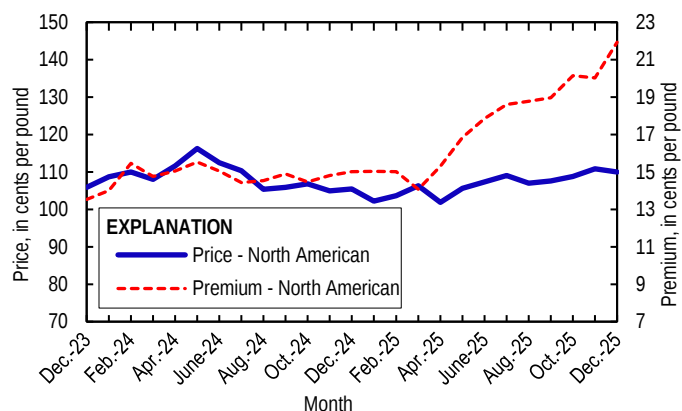


Figure 2. Average monthly North American price and premium for refined lead metal from December 2023 through December 2025. Source: S&P Global Platts Metals Week.

The Platts average U.S. used lead-acid batteries (Midwest) price in December 2025 was 31.8 cents per pound, 3% more than that in November 2025 and 1% more than that in December 2024. The Platts average U.S. used lead-acid batteries

(Midwest) price in 2025 was 30.4 cents per pound, 13% more than that in 2024. Most secondary lead is recovered from used lead-acid batteries (table 3).

Global LME lead stocks at the end of December 2025 were 239,325 t, 8% less than those at the end of November and 1% less than those at the end of December 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." Revised data are marked with a superscript "r."]

Product	2024 ¹	2025		
	January–December	November	December	January–December
U.S. production				
Mine (recoverable)	296,000	16,200 ^r	17,800	268,000
Secondary refinery, reported by smelters/refineries	1,030,000	91,100 ^r	89,000	1,060,000
U.S. consumption				
Refined lead, apparent ^{e, 2}	1,420,000	127,000 ^r	124,000	1,530,000
U.S. imports for consumption				
Ore and concentrate	239	30	8	349
Bullion	3	0	0	217
Unwrought	410,000	38,200	36,400	488,000
U.S. exports				
Ore and concentrate	260,000	6,980	10,300	242,000
Bullion (metric tons, gross weight)	311	0	0	345
Unwrought (metric tons, gross weight)	24,700	2,540	1,850	24,200
U.S. price (cents per pound)				
S&P Global Platts Metals Week North American Market	108.81	110.80	110.01	106.69

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." Revised data are marked with a superscript "r."]

Period	Mine		Secondary refinery ^e
	Lead in concentrate	Recoverable	
2024			
December	26,900	26,200	85,500
January–December	304,000	296,000	1,030,000
2025			
January	23,100 ^r	22,500 ^r	86,600 ^r
February	22,300 ^r	21,700 ^r	86,500 ^r
March	24,100 ^r	23,500 ^r	88,700 ^r
April	23,000 ^r	22,400 ^r	91,900 ^r
May	23,100 ^r	22,500 ^r	89,200 ^r
June	28,200 ^r	27,500 ^r	86,300 ^r
July	23,500 ^r	22,900 ^r	88,500 ^r
August	25,900 ^r	25,200 ^r	87,700 ^r
September	23,200 ^r	22,600 ^r	88,600 ^r
October	23,900 ^r	23,200 ^r	89,400 ^r
November	16,600 ^r	16,200 ^r	91,100 ^r
December	18,300	17,800	89,000
January–December	275,000	268,000	1,060,000

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				
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
September	107.59	88.63	1,953.96	30.00
October	108.78	88.63	1,953.96	30.25
November	110.80	90.77	2,001.20	30.75
December	110.01	88.08	1,941.75	31.80
January–December	106.69	88.97	1,961.45	30.43

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 December 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, November 30, 2025	Net receipts	Consumption	Stocks, December 31, 2025
Battery-lead	W	80,300	79,700	W
Other ¹	W	2,120	2,490	W
Total	5,350	82,400	82,200	5,550
Percent change from preceding month ²	—	7.3	2.6	3.7

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 December 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	75,700	W	0
Remelt lead	W	0	0
Antimonial lead	13,000	W	W
Other ¹	W	0	0
Total lead-base	89,000	215	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." Revised data are marked with a superscript "r."]

Period	Production^e	Imports^{1,2}	Exports^{1,2}	Apparent consumption³
2024				
December	85,500	34,200	2,140	118,000
January–December	1,030,000	410,000	24,700	1,420,000
2025				
January	86,600 ^r	47,100	1,350	132,000 ^r
February	86,500 ^r	28,300	1,540	113,000 ^r
March	88,700 ^r	70,500	1,970	157,000 ^r
April	91,900 ^r	27,200	2,010	117,000 ^r
May	89,200 ^r	36,200 ^r	1,780	124,000 ^r
June	86,300 ^r	39,600 ^r	1,680	121,000 ^r
July	88,500 ^r	38,500	2,000	125,000 ^r
August	87,700 ^r	36,700	2,620	122,000 ^r
September	88,600 ^r	46,500	2,540	133,000 ^r
October	89,400 ^r	42,700	2,360	130,000 ^r
November	91,100 ^r	38,200	2,540	127,000 ^r
December	89,000	36,400	1,850	124,000
January–December	1,060,000	488,000	24,200	1,530,000

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	November	December	January–December
Unwrought				
Refined lead	6,360	364	533	3,140
Refined lead containing antimony as the principal alloying element	1,940	914	485	5,550
Lead alloys	16,200	1,260	836	15,100
Other	239	2	0	442
Total	24,700	2,540	1,850	24,200
Wrought				
Bars, rods, profiles, and wire	512	31	13	738
Pipes and tubes, including fittings	3	0	0	6
Plates, sheets, strip, foil	10,200	2,450	353	14,200
Other	1,210	74	141	1,340
Total	11,900	2,560	508	16,300
Waste and scrap				
Spent lead-acid storage batteries for starting engines (units)	28,700,000	3,370,000	3,640,000	36,700,000
Lead waste and scrap obtained from lead-acid storage batteries	43,200	291	54	4,310
Other lead waste and scrap	47,200	5,310	4,500	58,600
Other				
Bullion	311	0	0	345
Ores and concentrate (lead content)	260,000	6,980	10,300	242,000
Powders and flakes	204	26	15	199
Tetraethyl lead and tetramethyl lead	92	2	41	178

¹May include revisions to previously published data.

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	November	December	January–December
Australia	0	0	0	10,700
Belgium	22,400	0	0	6,690
Canada	38,500	2,440	2,420	39,800
China	107,000	0	0	47,900
Colombia	3	0	0	0
Germany	7,580	0	0	7,100
India	57	0	0	0
Japan	20,300	0	0	23,900
Korea, Republic of	33,900	432	7,890	50,200
Malaysia	0	0	8	8
Mexico	18,600	0	0	15,700
Spain	0	0	0	5,580
Switzerland	10,800	4,100	0	34,500
Thailand	0	0	0	190
Vietnam	12	0	0	0
Total	260,000	6,980	10,300	242,000

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]

Class	2024 ¹	2025		
	January–December	November	December	January–December
Unwrought				
Refined lead	342,000	30,500	27,500	393,000
Refined lead containing antimony as the principal alloying element	26,000	1,780	2,400	30,100
Lead alloys (lead content)	26,400	3,550	4,080	39,700
Other (lead content)	16,200	2,350	2,380	25,000
Total	410,000	38,200	36,400	488,000
Wrought				
Bars, rods, profiles, and wire	938	41	135	640
Pipes and tubes, including fittings	45	0	2	33
Plates, sheets, strip, foil	1,970	171	92	1,950
Other	2,290	226	258	2,220
Total	5,250	439	487	4,840
Waste and scrap				
Spent lead-acid storage batteries for starting engines (units)	1,220,000	13,400	6,320	261,000
Lead waste and scrap obtained from lead-acid storage batteries (lead content)	2,360	91	171	2,160
Other lead waste and scrap (lead content)	4,530	19	13	978
Other				
Bullion (lead content)	3	0	0	217
Ores and concentrate (lead content)	239	30	8	349
Powders and flakes	117	20	40	446
Tetraethyl lead and tetramethyl lead	99	2	14	100

¹May include revisions to previously published data.²Less 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 ¹	2025		
	January–December	November	December	January–December
Australia	60,100	7,730	5,570	63,500
Brazil	3,900	0	0	437
Canada	146,000	14,900	15,800	181,000
China	619	0	0	28
Colombia	301	0	379	1,640
Cote d'Ivoire	0	0	0	1,560
Ecuador	4,990	250	350	2,350
France	0	(²)	0	(²)
Germany	0	0	106	138
Ghana	14,500	0	0	8,270
Hungary	0	0	3	3
India	337	0	0	550
Italy	2	0	0	0
Kazakhstan	7,000	0	0	11,000
Korea, Republic of	49,300	2,090	2,090	50,500
Mexico	81,100	12,500	11,200	144,000
Netherlands	0	0	0	(²)
Nigeria	34,300	0	0	1,450
Panama	0	0	0	99
Peru	202	148	99	322
Russia	0	16	0	16
South Africa	71	0	0	3,080
Spain	17	0	0	0
Switzerland	298	0	0	0
Thailand	0	0	0	20
Turkey	19	0	0	12
United Kingdom	7,300	528	839	17,800
Venezuela	0	0	0	175
Total	410,000	38,200	36,400	488,000

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			
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
September	226,875	1,325	228,200
October	215,550	1,250	216,800
November	259,675	1,200	260,875
December	238,150	1,175	239,325