

Mineral Industry Surveys

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ZINC IN DECEMBER 2025

Domestic mine production (recoverable) of zinc in December 2025 was 42,700 metric tons (t). Average daily (recoverable) mine production in December was 1,380 t, 19% more compared with that in the previous month but 39% less compared with that in December 2024. Annual mine production (recoverable) in 2025 was 643,000 t, 13% less than that in 2024 (fig. 1, table 2).

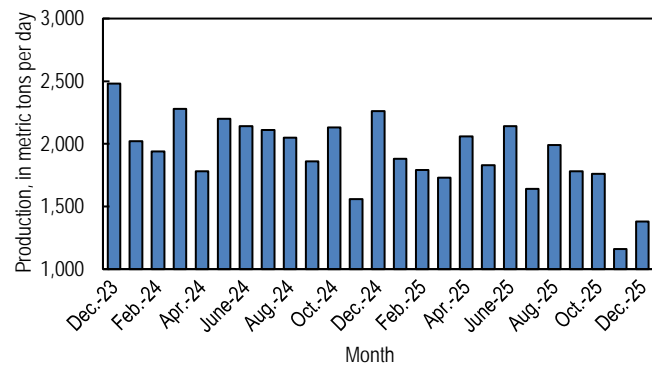


Figure 1. Average daily domestic zinc mine production (recoverable) from December 2023 through December 2025.

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 December 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 December were 1,447 t, 24% less than 1,898 t at the end of the previous month. Global LME stocks were 106,325 t at the end of December 2025, more than double the stocks at the end of the previous month but 55% less than stocks at the end of December 2024. Most LME stocks of zinc at the end of December 2025 were held in Asia (fig. 2, table 9) (London Metal Exchange Ltd., 2026).

The monthly average S&P Global Platts Metals Week North American price for SHG zinc in December 2025 was 162.44 cents per pound, 1% less compared with 164.00 cents per pound in the previous month but 4% more compared with 155.53 cents per pound in December 2024. The annual average North American price increased by 4% to 149.28 cents per pound in

2025 compared with that in 2024. The monthly average LME cash price in December 2025 was \$3,159.21 per metric ton (143.30 cents per pound), 1% less compared with \$3,186.65 per metric ton (144.54 cents per pound) in the previous month but 4% more compared with \$3,042.53 per metric ton (138.01 cents per pound) in December 2024. The annual average LME cash price increased by 3% to \$2,866.53 per metric ton (130.02 cents per pound) in 2025 compared with that in 2024 (fig. 3, table 8).

The monthly average North American premium to the LME cash price in December 2025 was 19.1 cents per pound, 2% less compared with 19.5 cents per pound in the previous month but 9% more compared with 17.5 cents per pound in December 2024. The annual average North American premium was 19.3 cents per pound in 2025, 5% more than that in 2024 (fig. 3, table 8).

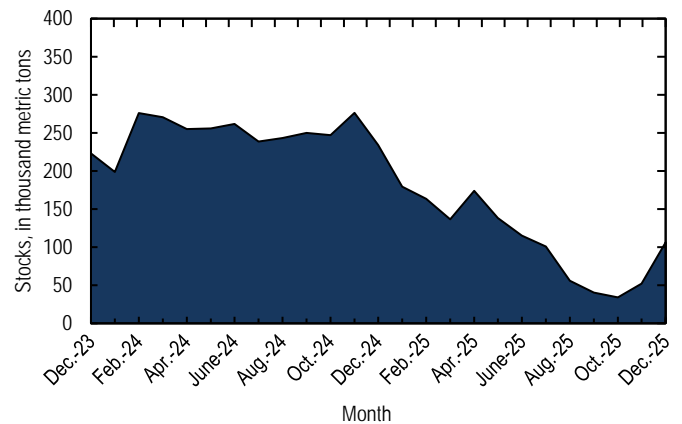


Figure 2. Global LME stocks of Special High Grade zinc, end of month, from December 2023 through December 2025. Source: London Metal Exchange Ltd.

Reference Cited

London Metal Exchange Ltd., 2026, Off-warrant stock reporting: London, United Kingdom, London Metal Exchange Ltd. (Accessed March 9, 2026, via <https://www.lme.com/Market-data/Reports-and-data/Warehouse-and-stocks-reports/Off-warrant-stock-reporting/>)

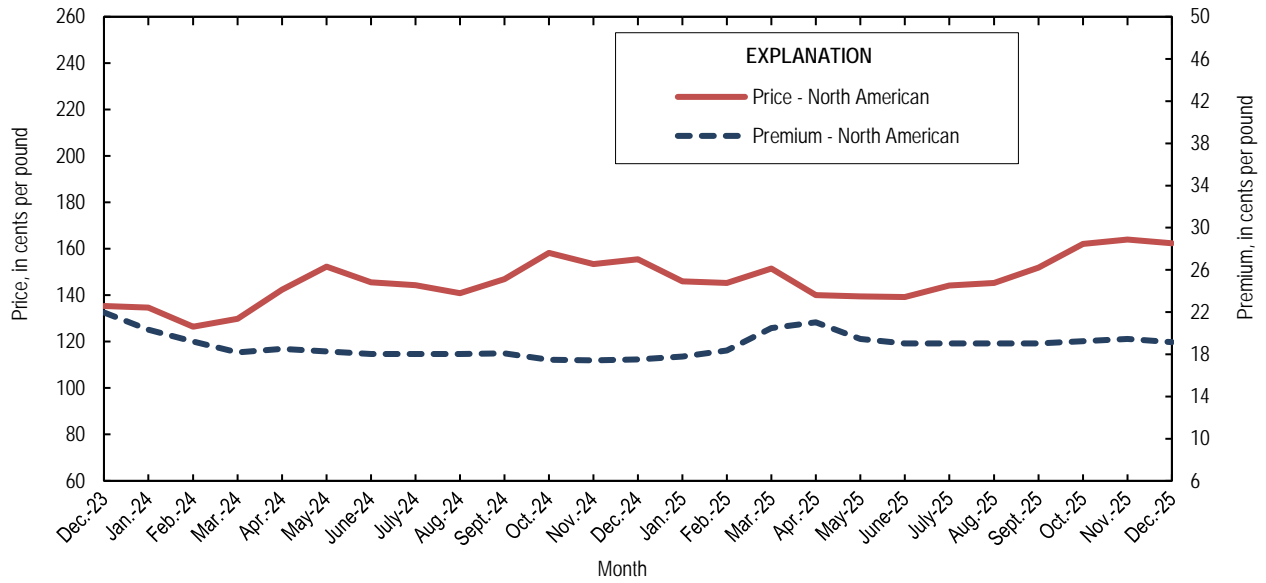


Figure 3. Average monthly North American price and premium for Special High Grade zinc from December 2023 through December 2025. The North American price is based on the London Metal Exchange cash price plus the S&P Global Platts Metals Week North American premium. Source: S&P Global Platts Metals Week.

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	November	December	January–December ¹
Production				
Mine, zinc content of concentrate ²	759,000	35,600	43,600	657,000
Mine, recoverable zinc ²	743,000	34,800	42,700	643,000
Smelter, refined zinc ^{e, 3}	220,000	18,000	18,000	220,000
Consumption				
Refined zinc, apparent ⁴	808,000	85,300	78,300	888,000
Imports for consumption				
Ore and concentrate (zinc content)	18,000	599	156	31,200
Refined zinc	590,000	67,500	60,600	671,000
Exports				
Ore and concentrate (zinc content)	660,000	41,800	13,400	629,000
Refined zinc	2,200	202	309	2,540
Price⁵				
London Metal Exchange cash, average, dollars per metric ton	2,776.84	3,186.65	3,159.21	2,866.53
North American, ⁶ average, cents per pound	144.21	164.00	162.44	149.28

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			
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
August	63,200	61,800	18,000
September	54,700	53,500	18,000
October	55,900	54,700	18,000
November	35,600	34,800	18,000
December	43,600	42,700	18,000
January–December	657,000	643,000	220,000

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	
December	1,320,000
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
August	1,510,000
September	1,590,000
October	1,510,000
November	1,350,000
December	1,370,000
January–December	17,200,000

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)	December		January-December ¹	
			Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	18,000	\$33,100	156	\$148	31,200	\$42,400
Unwrought						
Refined zinc	590,000	1,740,000	60,600	204,000	671,000	2,030,000
Zinc alloys	4,920	13,400	8	83	3,700	12,000
Wrought						
Bars, rods, profiles, wire	4,110	16,600	355	1,430	3,940	16,100
Plates, sheets, strip, foil	1,590	9,120	288	644	1,810	8,450
Ash and residues²						
Hard zinc spelter	0	0	0	0	0	0
Zinc dross and skimmings	5,240	9,760	488	1,200	4,750	9,870
Other (zinc content)	532	382	0	0	104	65
Other						
Powders, flakes, dust	17,700	71,700	719	3,290	12,800	52,400
Waste and scrap	11,300	21,600	417	694	9,750	17,300
Chemicals						
Lithopone	110	514	1	10	254	1,170
Zinc chloride	883	4,880	228	1,230	1,110	5,790
Zinc oxide	107,000	323,000	7,950	24,300	101,000	307,000
Zinc sulfate	93,100	91,000	6,450	6,930	79,400	86,400
Zinc sulfide	2,220	13,000	67	494	1,480	6,810

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. Revised data are marked with a superscript "r". Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Material and country or locality	General imports			Imports for consumption		
	2024	2025		2024	2025	
		December	January-December ¹		December	January-December ¹
Ore and concentrate (zinc content)						
Canada	3,960	155	4,430	3,960	155	4,430
Finland	0	0	10,900	0	0	10,900
Ireland	0	0	3,910	0	0	3,910
Peru	12,900	0	11,700	12,900	0	11,700
Other	1,090 ^r	1	190	1,090	1	190
Total	18,000	156	31,200	18,000	156	31,200
Refined zinc						
Australia	8,150	0	62,600	8,150	0	62,600
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	40,600	372,000	369,000	40,600	372,000
China	571	0	1,780	571	0	1,780
Colombia	0	0	75	0	0	75
Denmark	(²)	0	0	(²)	0	0
Finland	487	0	0	487	0	0
Germany	10	0	(²)	10	0	(²)
India	17	0	1,220	17	0	1,220
Italy	7	0	0	7	0	0
Japan	145	0	4	145	0	4
Kazakhstan	0	0	20	0	0	20
Kenya	39	0	0	39	0	0
Korea, Republic of	16,500	0	11,500	16,500	0	11,500
Mexico	96,700	11,500	105,000	96,700	11,500	105,000
Netherlands	0	0	422	0	0	422
Peru	65,400	8,410	95,900	65,400	8,410	95,900
Poland	193	0	730	193	0	730
Saudi Arabia	0	0	76	0	0	76
Spain	248	0	17,900	248	0	17,900
Switzerland	(²)	0	0	(²)	0	0
Taiwan	5	3	24	5	2,716	24
Thailand	(²)	0	0	(²)	0	0
Total	590,000	60,600	671,000	590,000	60,600	671,000
Oxide						
Canada	31,000	1,670	28,200	31,000	1,670	28,200
Germany	2,240	93	2,140	2,240	93	2,140
Greece	1,240	0	785	1,240	0	785
India	1,520	30	761	1,520	30	761
Japan	494	32	484	494	32	451
Korea, Republic of	837	20	197	837	20	197
Malaysia	1,310	8	736	1,310	8	736
Mexico	54,400	4,630	51,100	54,400	4,630	51,100
Netherlands	6,940	889	10,000	6,940	889	10,000
Peru	6,010	398	5,150	6,010	398	5,130
Other	1,050	178	1,400	1,050	178	1,400
Total	107,000	7,950	101,000	107,000	7,950	101,000

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)	December		January-December ¹	
			Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	660,000	\$1,310,000	13,400	\$28,200	629,000	\$1,330,000
Unwrought						
Refined zinc	2,200	7,570	309	1,110	2,540	9,130
Zinc alloys	34,600	111,000	2,370	6,300	29,300	94,500
Wrought						
Bars, rods, profiles, wire	1,760	10,600	177	758	2,590	13,300
Plates, sheets, strip, foil	6,420	27,600	404	2,010	5,900	27,000
Ash and residues²						
Hard zinc spelter	17,000	35,800	1,630	4,500	20,300	46,800
Other (zinc content)	31,700	60,500	2,010	3,830	20,800	40,300
Other						
Powders, flakes, dust	7,400	29,900	411	1,690	6,000	26,700
Waste and scrap	35,400	47,400	1,860	3,000	25,200	40,600
Chemicals						
Lithopone	231	1,900	1	16	235	1,800
Zinc chloride	1,110	1,260	72	85	1,050	1,170
Zinc oxide	74,400	116,000	11,400	18,700	93,900	146,000
Zinc sulfate	300	284	13	23	336	359
Zinc sulfide	4,450	13,400	118	746	3,400	11,700

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. Revised data are marked with a superscript "r". Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

Material and country or locality	2024	2025	
		December	January-December ¹
Ore and concentrate (zinc content)			
Australia	63,500	0	46,700
Belgium	31,600	0	56,700
Canada	240,000	10,100	259,000
China	95,800	0	0
Finland	20,600	0	15,700
Japan	37,600	0	42,500
Korea, Republic of	90,500	40	111,000
Netherlands	3	0	18,400
Spain	80,200	3,020	78,400
Other	39	205	501
Total	660,000	13,400	629,000
Refined zinc			
Canada	790	45	848
China	606	139	695
India	167	0	0
Mexico	572	28	869
Thailand	40	76	76
Other	21 ^r	20	48
Total	2,200	309	2,540
Oxide			
Belgium	221	654	4,800
Canada	5,050	232	4,820
Colombia	201	0	184
Finland	340	0	341
India	524	14	87
Israel	371	0	360
Japan	257	3	133
Mexico	65,700	10,300	81,700
Netherlands	178	20	276
United Kingdom	188	40	129
Other	1,350	131	998
Total	74,400	11,400	93,900

¹May include revisions to previously published data.

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.	\$/t
	¢/lb.	¢/lb.		
2024				
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
August	19.0	145.30	126.28	2,783.90
September	19.0	151.90	132.88	2,929.48
October	19.3	162.06	142.81	3,148.45
November	19.5	164.00	144.54	3,186.65
December	19.1	162.44	143.30	3,159.21
January–December	19.3	149.28	130.02	2,866.53

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

²Average 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					
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	100,825	0	0	100,825
August	0	55,875	0	0	55,875
September	0	40,500	0	0	40,500
October	0	33,825	0	0	33,825
November	0	51,725	300	0	52,025
December	0	106,300	25	0	106,325