

Mineral Industry Surveys

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ZINC IN JANUARY 2026

Domestic mine production (recoverable) of zinc in January 2026 was 42,200 metric tons (t). Average daily (recoverable) mine production in January was 1,360 t, 1 percent less compared with that in the previous month and 28 percent less compared with that in January 2025 (fig. 1, table 2).

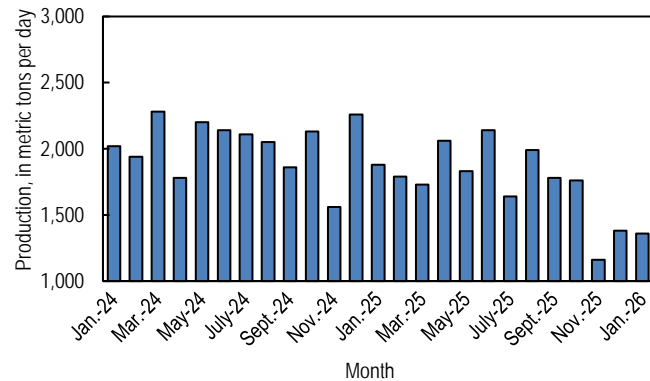


Figure 1. Average daily domestic zinc mine production (recoverable) from January 2024 through January 2026.

Trade

The United States was a net exporter of zinc concentrate and a net importer of refined zinc. Domestic exports of zinc-in-concentrate in January 2026 were 8,840 t, 31 percent less than those in January 2025. Exports were sent to Canada (53 percent) and the Republic of Korea (47 percent) for processing (tables 1, 6–7). Imports for consumption of refined zinc were 53,900 t, 10 percent more than those in January 2025 and were sourced from Canada (66 percent), Mexico (20 percent), and Peru (14 percent) (tables 1, 4–5).

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 January 2026, 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 January were

2,114 t, 46 percent more than 1,447 t at the end of the previous month. Global LME stocks were 109,100 t at the end of January 2026, 3 percent more than stocks at the end of the previous month but 39 percent less than stocks at the end of January 2025. Most LME stocks of zinc at the end of January 2026 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 January 2026 was 164.47 cents per pound, 1 percent more compared with 162.44 cents per pound in the previous month and 13 percent more compared with 145.92 cents per pound in January 2025. The monthly average LME cash price in January 2026 was \$3,219.79 per metric ton (146.05 cents per pound), 2 percent more compared with \$3,159.21 per metric ton (143.30 cents per pound) in the previous month and 14 percent more compared with \$2,824.82 per metric ton (128.13 cents per pound) in January 2025 (fig. 3, table 8).

The monthly average North American premium to the LME cash price in January 2026 was 18.4 cents per pound, 4 percent less compared with 19.1 cents per pound in the previous month but 4 percent more compared with 17.8 cents per pound in January 2025 (fig. 3, table 8).

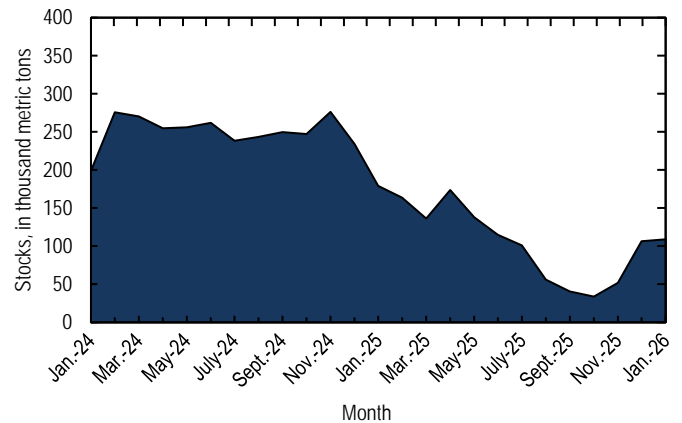


Figure 2. Global LME stocks of Special High Grade zinc, end of month, from January 2024 through January 2026. Source: London Metal Exchange Ltd.

References Cited

London Metal Exchange Ltd., 2026, Off-warrant stock reporting: London, United Kingdom, London Metal Exchange Ltd., accessed April 3, 2026, via <https://www.lme.com/Market-data/Reports-and-data/Warehouse-and-stocks-reports/Off-warrant-stock-reporting>.

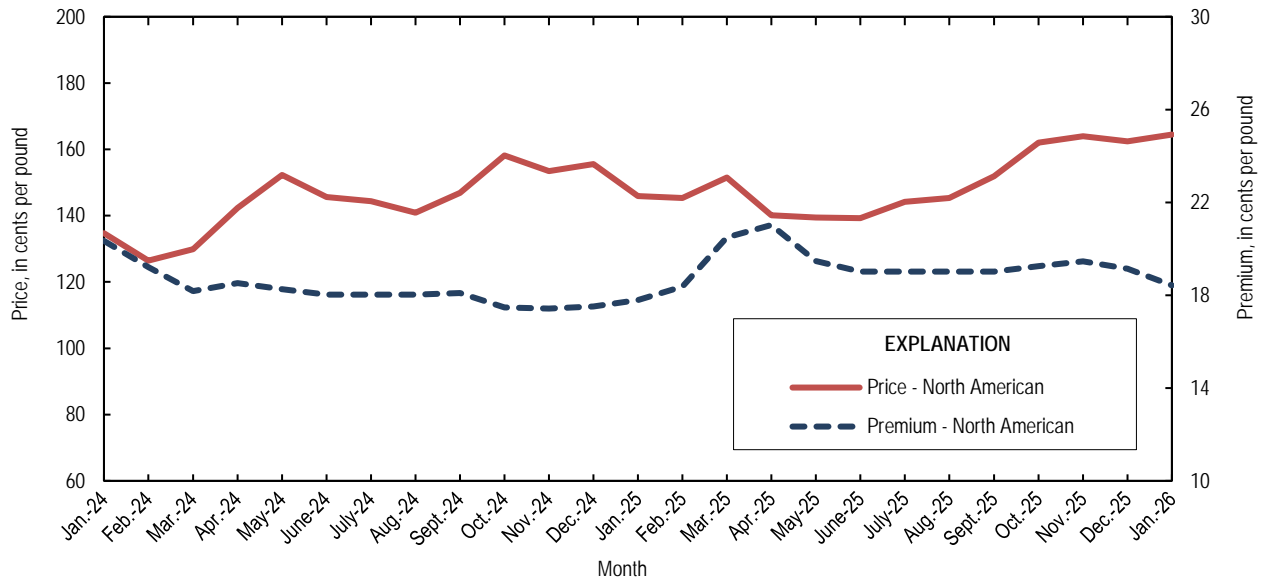


Figure 3. Average monthly North American price and premium for Special High Grade zinc from January 2024 through January 2026. The North American price is based on the London Metal Exchange cash price plus the S&P Global Platts Metals Week North American premium. Source: S&P Global Platts Metals Week.

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<https://www.usgs.gov/centers/national-minerals-information-center/minerals-information-publication-list-services>.

Data Release

This report is considered preliminary and for informational purposes only. Raw data from this and other reports from the National Minerals Information Center are available at

<https://www.usgs.gov/centers/national-minerals-information-center>.

GENERAL INFORMATION

This publication is provided by the National Minerals Information Center (NMIC), U.S. Geological Survey (USGS).

Includes data available through March 26, 2026, unless otherwise noted.

NMIC data included in Excel tables of the Minerals Yearbook Chapters and Minerals Industry Surveys are considered preliminary, for informational purposes only.

Comprehensive data releases and list services for NMIC publications are available at <https://www.usgs.gov/centers/national-minerals-information-center>. Data in these tables may not include granular footnotes.

Unless otherwise noted, totals, United States (U.S.) data, and estimated data are rounded to no more than three significant digits, except prices and unit values; may not add to totals shown. Data may include revisions to previously published data.

FOOTNOTES AND TERMINOLOGY

Year-to-date indicates the sum of all months or quarters for the given year to the given period.

Estimated data contained in a row or column are marked with a superscript "e." Preliminary data contained in a row or column are marked with a superscript "p."

Do, ditto. NA, not available. No., number. W, withheld to avoid disclosing company proprietary data. —, not applicable. <0.5, less than one-half unit.

TRADE DATA

Trade data are sourced from the U.S. Census Bureau (<https://usatrade.census.gov/>). "HTS" indicates the Harmonized Tariff Schedule of the United States import code. "Schedule B" indicates the Schedule B export number.

Only the leading trade partners are listed individually in the table. Data for all countries are provided in the data release file at (insert link to data release)."

Imports refers to "imports for consumption." Import valuation is the customs value, defined as the value of goods imported as appraised by U.S. Customs and Border Protection. Excludes freight and duties.

Exports refers to "domestic exports." Export valuation is the total value of goods for export at the U.S. port of export.

CONTACT

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If you are an industry producer or consumer and would like to contribute to NMIC industry surveys, please contact Taylor Ryan, tryan@usgs.gov.

Table 1. Salient statistics for the U.S. zinc industry.

[Data are in metric tons.]

Zinc statistics	January 2026	December 2025	2025
Production			
Mine, zinc content of concentrate ¹	43,100	43,600	657,000
Mine, recoverable zinc ¹	42,200	42,700	643,000
Smelter, refined zinc ^{e,2}	18,000	18,000	220,000
Consumption			
Refined zinc, apparent ³	71,700	78,300	888,000
Imports for consumption			
Ore and concentrate (zinc content)	3,280	156	31,200
Refined zinc	53,900	60,600	671,000
Exports			
Ore and concentrate (zinc content)	8,840	13,400	629,000
Refined zinc	192	309	2,540
Price⁴			
London Metal Exchange cash, average, dollars per metric ton	3,219.79	3,159	2,866.53
North American, ⁵ average, cents per pound	164.47	162.44	149.28

¹Reported zinc content in both zinc and lead 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.³Smelter production plus imports for consumption minus domestic exports. Apparent consumption may not reflect actual consumption owing to significant changes in unreported stocks.⁴Special High Grade Zinc.⁵S&P Global Platts Metals Week.

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

[Data are in metric tons.]

Period	Mine production ¹		Smelter production ^{6, 2}
	Zinc content	Recoverable	
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
Year-to-date	657,000	643,000	220,000
2026			
January	43,100	42,200	18,000

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 in metric tons.]

Period	Quantity
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
Year-to-date	17,200,000
2026	
January	1,540,000

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

[Data are in gross weight, unless otherwise specified.]

Material	January 2026		2025	
	Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content) ¹	3,280	\$8,140	31,200	\$42,400
Unwrought²				
Refined zin	53,900	182,000	671,000	2,030,000
Zinc alloys	175	623	3,700	12,000
Wrought³				
Bars, rods, profiles, wire	269	1,140	3,940	16,100
Plates, sheets, strip, foil	200	531	1,810	8,450
Ash and residues⁴				
Hard zinc spelter	0	0	0	0
Zinc dross and skimmings	459	932	4,750	9,870
Other (zinc content)	0	0	104	65
Other⁵				
Powders, flakes, dust	629	3,110	12,800	52,400
Waste and scrap	470	855	9,750	17,300
Chemicals⁶				
Lithopone	38	351	254	1,170
Zinc chloride	144	854	1,110	5,790
Zinc oxide	7,740	24,900	101,000	307,000
Zinc sulfat	8,640	9,750	79,400	86,400
Zinc sulfide	94	369	1,480	6,810

¹Other than from the manufacture of iron and steel; containing mainly zinc. Includes all materials under HTS codes 2603.00.0030, 2607.00.0030, 2608.00.0030, 2616.10.0030, 2616.90.0030.

²Includes all materials under HTS codes 7901.11.0000, 7901.12.1000, 7901.12.5000, 7901.20.0000, and 7901.20.0000.

³Includes all materials under HTS codes 7904.00.0000 and 7905.00.0000.

⁴Includes all materials under HTS codes 2620.11.0000, 2620.19.3000, and 2620.19.6030.

⁵Includes all materials under HTS codes 7903.10.0000, 7903.90.3000, 7903.90.6000, and 7902.00.0000.

⁶Includes all materials under HTS code 3206.42.0000, 2827.36.0000, 2827.39.6500, 2817.00.0000, 3206.49.3000, 2833.26.0000, 2833.29.4500, 2830.20.0000, 2830.20.1000, 2830.20.2000, 2830.90.1000, and 2830.90.1500.

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

[Data are in metric tons, gross weight, unless otherwise specified. Only the leading trade partners are listed individually in this table. Data for all countries are provided in the data release file at (insert link to data release).]

Material and country or locality	General imports		Imports for consumption	
	January 2026	2025	January 2026	2025
Ore and concentrate (zinc content)¹				
Canada	441	4,430	441	4,430
Finland	0	10,900	0	10,900
Ireland	2,830	3,910	2,830	3,910
Peru	0	11,700	0	11,700
Other	<0.5	190	<0.5	190
Total	3,280	31,200	3,280	31,200
Refined zinc²				
Australia	0	62,600	0	62,600
Austria	0	197	0	197
Belgium	0	367	0	367
Brazil	0	302	0	302
Canada	35,600	372,000	35,600	372,000
China	0	1,780	0	1,780
Colombia	0	75	0	75
India	0	1,220	0	1,220
Korea, Republic of	0	11,500	0	11,500
Mexico	10,600	105,000	10,600	105,000
Netherlands	0	422	0	422
Peru	7,680	95,900	7,680	95,900
Poland	0	730	0	730
Saudi Arabia	0	76	0	76
Spain	0	17,900	0	17,900
Other	10	48	10	48
Total	53,900	671,000	53,900	671,000
Oxide³				
Australia	51	419	51	419
Canada	1,960	28,200	1,960	28,200
Germany	786	2,140	786	2,140
Greece	0	785	0	785
India	40	761	40	761
Japan	14	484	14	451
Malaysia	150	736	150	736
Mexico	3,760	51,100	3,760	51,100
Netherlands	289	10,000	289	10,000
Peru	503	5,150	503	5,130
Other	191	1,180	191	1,180
Total	7,740	101,000	7,740	101,000

¹Includes all materials under HTS codes 2603.00.0030, 2608.00.0030, and 2616.90.0030 .

²Includes all materials under HTS codes 7901.11.0000, 7901.12.1000, and 7901.12.5000.

³Includes all materials under HTS codes 2817.00.0000, and 3206.49.3000.

Table 6. U.S. exports of zinc.

[Data are in gross weight, unless otherwise specified.]

Material	January 2026		2025	
	Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content) ¹	8,840	\$19,600	629,000	1,330,000
Unwrought²				
Refined zinc	192	858	2,540	9,130
Zinc alloys	2,570	7,290	29,300	94,500
Wrought³				
Bars, rods, profiles, wire	99	489	2,590	13,300
Plates, sheets, strip, foil	552	2,570	5,900	27,000
Ash and residues⁴				
Hard zinc spelter	1,580	3,800	20,300	46,800
Other (zinc content)	2,090	4,040	20,800	40,300
Other⁵				
Powders, flakes, dust	440	1,880	6,000	26,700
Waste and scrap	1,380	2,170	25,200	40,600
Chemicals⁶				
Lithopone	23	182	235	1,800
Zinc chloride	15	21	1,050	1,170
Zinc oxide	8,040	13,600	93,900	146,000
Zinc sulfate	0	0	336	359
Zinc sulfide	876	1,160	3,400	11,700

¹Includes all materials under Schedule B number 2608.00.0030.²Includes all materials under Schedule B numbers 7901.11.0000, 7901.20.0000, and 7901.20.0000.³Includes all materials under Schedule B numbers 7904.00.0000, and 7905.00.0000.⁴Other than from the manufacture of iron and steel; containing mainly zinc. Includes all materials under Schedule B numbers 2620.11.0000 and 2620.19.0000.⁵Includes all materials under Schedule B numbers 7903.10.0000, 7903.90.0000, and 7902.00.0000.⁶Includes all materials under Schedule B numbers 3206.42.0000, 2827.36.0000, 2827.39.6500, 2817.00.0000, 2833.26.0000, 2833.29.4500, 2830.20.0000, 2830.20.1000, 2830.20.2000, 2830.90.1000, and 2830.90.1500.

Table 7. U.S. exports of zinc, by type of material and country or locality.

[Data are in metric tons, gross weight, unless otherwise specified. Only the leading trade partners are listed individually in this table. Data for all countries are provided in the data release file at (insert link to data release).]

Material and country or locality	January 2026	2025
Ore and concentrate (zinc content)¹		
Australia	0	46,700
Belgium	0	56,700
Canada	4,680	259,000
Finland	0	15,700
Japan	0	42,500
Korea, Republic of	4,160	111,000
Netherlands	0	18,400
Spain	0	78,400
Other	0	501
Total	8,840	629,000
Refined zinc²		
Canada	14	848
China	68	695
Mexico	108	869
Peru	0	20
Thailand	0	76
Other	2	27
Total	192	2,540
Oxide³		
Belgium	<0.5	4,800
Canada	247	4,820
China	23	129
Colombia	0	184
Finland	40	341
Israel	0	360
Japan	0	133
Mexico	7,680	81,700
Netherlands	<0.5	276
United Kingdom	0	129
Other	54	955
Total	8,040	93,900

¹Includes all materials under Schedule B number 2608.00.0030 .

²Includes all materials under Schedule B numbers 7901.11.0000 and 7901.12.0000.

³Includes all materials under Schedule B number 2817.00.0000.

Table 8. Average prices for special high grade zinc.

Period	North American		London Metal Exchange cash ²	
	Premium	Price ¹		
	€/lb.	€/lb.	€/lb.	\$/t
	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	19.2	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
Year-to-date	19.3	149.28	130.02	2,866.53
	2026			
January	18.4	164.47	146.05	3,219.79

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.]

Period	United States	Asia	Europe	Middle East	Total LME
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
2026					
January	0	109,075	25	0	109,100