

Mineral Industry Surveys

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ZINC IN FEBRUARY 2019

Domestic mine production (recoverable) of zinc in February 2019 was 43,300 metric tons (t) (tables 1, 2). Average daily mine production in February was 1,550 t, 33% less than that in the previous month and 22% less than that in February 2018 (fig. 1). Teck Resources Ltd. (Canada) reported lower zinc- and lead-in-concentrate production at the Red Dog Mine in Alaska in the first quarter of 2019 compared with that in the first quarter of 2018. Severe weather conditions at the mine in January and February resulted in a 20-day shutdown of the mill (Teck Resources Ltd., 2019, p. 17).

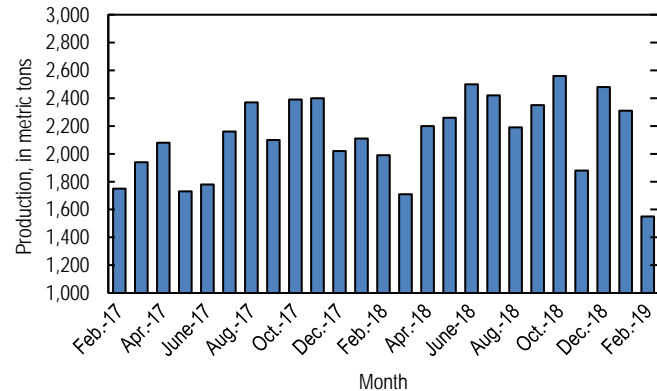


Figure 1. Average daily domestic zinc mine production (recoverable) from February 2017 through February 2019.

Stocks and Prices

Global London Metal Exchange Ltd. (LME) stocks of Special High Grade (SHG) zinc were 64,550 t in February, 43% less than stocks at the end of January and 52% less than stocks at the end of February 2018 (fig. 2, table 7).

The monthly average Platts Metals Week North American SHG zinc price in February 2019 was \$1.31 per pound, 5%

more than that in the previous month but 22% less than that in February 2018. The February 2019 average LME cash price for SHG zinc was \$2,702.34 per metric ton, 6% more than that in January 2019 but 24% less than that in February 2018 (fig. 3, table 6).

The North American premium to the LME cash price in February 2019 averaged about 8.60 cents per pound, slightly less than that in January and essentially unchanged from that in February 2018 (fig. 3, table 6).

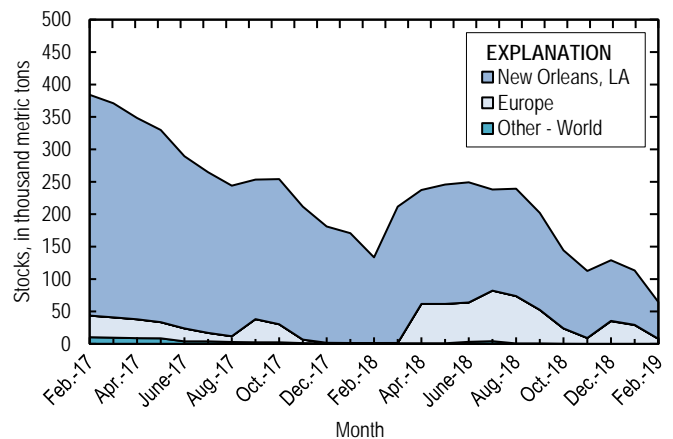


Figure 2. Global LME stocks of Special High Grade zinc, monthend, from February 2017 through February 2019. Source: London Metal Exchange Ltd.

Reference Cited

Teck Resources Ltd., 2019, Teck reports unaudited first quarter results for 2019: Vancouver, British Columbia, Canada, Teck Resources Ltd. news release, April 22, 77 p. (Accessed May 24, 2019, at <https://www.teck.com/media/Q1-2019-NR.pdf>.)

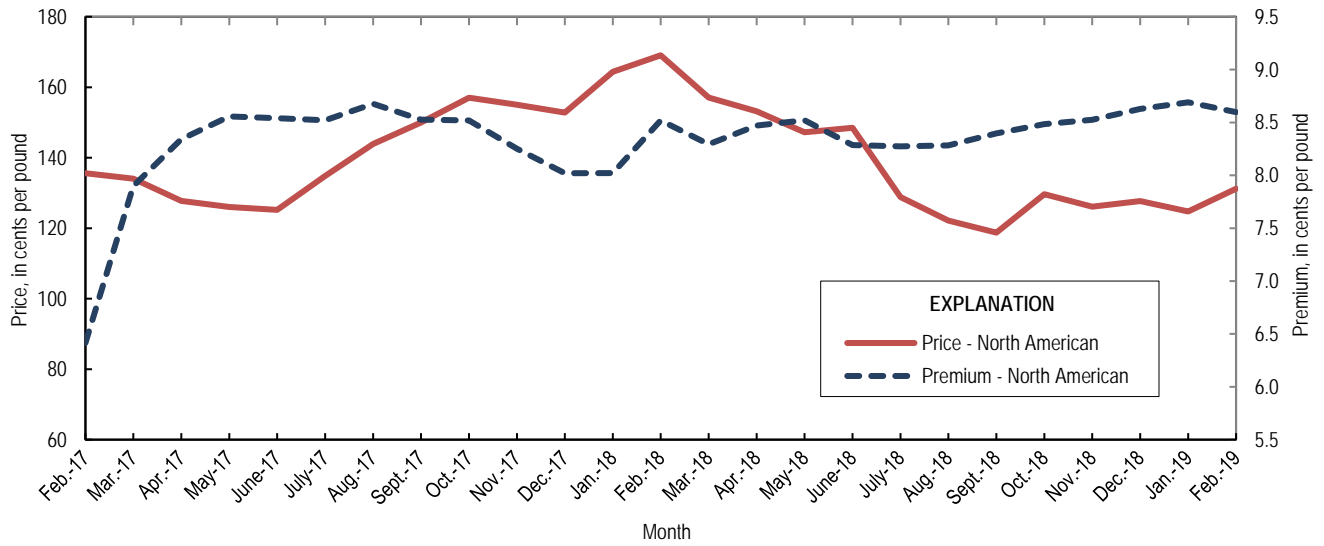


Figure 3. Average monthly North American price and premium for Special High Grade zinc from February 2017 through February 2019. Source: Platts Metals Week.

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TABLE 1
SALIENT ZINC STATISTICS¹

(Metric tons, unless otherwise specified)

	2018	2019		
	January– December ^p	January	February	January– February ²
Production:				
Mine, zinc content of concentrate ³	838,000	74,000	44,900	119,000
Mine, recoverable zinc ³	812,000	71,600	43,300	115,000
Smelter, refined zinc ^e	116,000	8,400	8,400	16,800
Consumption of refined zinc, apparent ⁴	867,000	81,500	67,700	149,000
Imports for consumption:				
Ore and concentrate (zinc content)	32	--	--	--
Refined zinc	775,000	74,400	60,200	135,000
Exports:				
Ore and concentrate (zinc content)	790,000	13,100	37,000	50,100
Refined zinc	23,200	1,360	925	2,290
Price:⁵				
London Metal Exchange cash, average, dollars per metric ton	2,924.55	2,558.49	2,702.34	2,630.41
Platts Metals Week North American, average, cents per pound	141.05	124.74	131.17	127.96

^cEstimated. ^pPreliminary. -- Zero

¹Data are rounded to no more than three significant digits, except prices; may not add to totals shown.

²May include revisions to previously published data.

³Reported zinc content in both zinc and lead concentrates.

⁴Smelter production plus imports for consumption minus domestic exports.

⁵Special High Grade Zinc.

TABLE 2
MINE AND SMELTER PRODUCTION OF ZINC
IN THE UNITED STATES¹

(Metric tons)

Period	Mine ²		Smelter ^e
	Zinc content	Recoverable	
2018:			
February	57,600	55,700	10,900
March	54,900	53,000	10,900
April	67,700	65,900	11,300
May	72,500	70,100	11,300
June	77,500	74,900	11,300
July	77,700	75,100	9,920
August	70,300	68,000	9,920
September	71,700	70,500	9,920
October	82,300	79,500	11,900
November	58,400	56,500	11,900
December	79,600	77,000	11,900
January–December	838,000	812,000	116,000
2019:			
January	74,000	71,600	8,400
February	44,900	43,300	8,400
January–February	119,000	115,000	16,800

^eEstimated.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes the zinc content in both lead and zinc concentrates.

TABLE 3
U.S. IMPORTS FOR CONSUMPTION OF ZINC¹

(Gross weight, unless otherwise specified)

Material	2018		2019			
	Quantity (metric tons)	Value (thousands)	February		January–February ²	
			Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	32	\$23	--	--	--	--
Unwrought:						
Refined zinc	775,000	2,350,000	60,200	\$164,000	135,000	\$358,000
Zinc alloys	4,400	14,300	221	604	584	1,620
Wrought:						
Bars, rods, profiles, wire	3,470	13,900	229	776	498	1,740
Plates, sheets, strip, foil	5,410	16,400	185	843	413	1,560
Ash and residues:						
Hard zinc spelter	19	31	--	--	--	--
Zinc dross and skimmings	4,280	8,160	133	219	444	722
Other (zinc content)	1,230	794	323	187	323	187
Other:						
Powders, flakes, dust	26,600	106,000	1,700	6,430	3,730	13,800
Waste and scrap	12,900	22,100	597	1,170	1,440	2,640
Chemicals:						
Lithopone	272	835	123	548	207	785
Zinc oxide	115,000	334,000	8,610	24,000	17,300	48,400
Zinc chloride	208	1,840	9	80	16	146
Zinc sulfate	98,700	106,000	5,670	5,750	13,400	13,800
Zinc sulfide	2,710	10,400	78	252	150	600

-- Zero.

¹Data are rounded to no more than three significant digits.

²May include revisions to previously published data.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS OF ZINC, BY TYPE OF MATERIAL AND COUNTRY OR LOCALITY¹

(Metric tons, gross weight, unless otherwise specified)

Material and country or locality	General imports			Imports for consumption		
	2018	2019		2018	2019	
		February	January–February ²		February	January–February ²
Ore and concentrate (zinc content):						
Canada	(3)	--	--	(3)	--	--
China	32	--	--	32	--	--
Total	32	--	--	32	--	--
Refined zinc:						
Australia	--	--	--	676	--	--
Belgium	--	--	--	4,340	--	--
Brazil	601	500	1,400	601	500	1,400
Canada	524,000	41,100	79,300	524,000	41,100	79,300
China	22	--	9	5,380	151	1,320
India	2,840	--	--	2,840	--	--
Korea, Republic of	--	--	--	6,810	--	24
Mexico	101,000	9,250	18,600	101,000	9,250	18,600
Namibia	--	--	--	122	--	--
Netherlands	--	--	--	6,040	125	125
Peru	46,300	3,600	7,480	46,300	3,600	7,480
Poland	641	--	--	641	--	--
South Africa	5,480	--	--	--	--	--
Spain	20,000	--	--	76,100	5,520	26,500
Taiwan	36	--	4	36	--	5
Other [4 countries and (or) localities]	3	(3)	(3)	3	(3)	(3)
Total	701,000	54,500	107,000	775,000	60,200	135,000
Oxide:						
Australia	127	26	52	127	26	52
Belgium	6	4	10	6	4	10
Brazil	127	--	5	127	--	5
Canada	51,200	4,400	8,100	51,200	4,400	8,100
China	422	38	40	422	38	40
Germany	1,150	61	313	1,150	61	313
Greece	120	40	40	120	40	40
Hong Kong	58	--	--	58	--	--
India	119	16	30	119	16	30
Japan	776	80	156	776	80	156
Korea, Republic of	76	4	4	76	4	4
Mexico	49,800	3,010	6,770	49,800	3,010	6,770
Netherlands	8,400	703	1,380	8,400	703	1,380
Peru	2,540	119	233	2,540	119	233
Philippines	46	--	--	46	--	--
United Kingdom	99	108	182	99	108	182
Other [9 countries and (or) localities]	94	--	--	94	--	--
Total	115,000	8,610	17,300	115,000	8,610	17,300

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²May include revisions to previously published data.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF ZINC¹

(Gross weight, unless otherwise specified)

Material	2018		2019			
	Quantity (metric tons)	Value (thousands)	February		January-February ²	
			Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	790,000	\$1,500,000	37,000	\$57,700	50,100	\$75,000
Unwrought:						
Refined zinc	23,200	57,800	925	2,450	2,290	5,940
Zinc alloys	21,100	65,200	1,790	5,220	3,940	11,400
Wrought:						
Bars, rods, profiles, wire	10,600	30,600	736	2,100	1,630	4,660
Plates, sheets, strip, foil	7,170	29,900	392	1,710	1,070	3,840
Ash and residues:						
Hard zinc spelter	8,300	16,200	689	1,370	1,160	2,210
Other (zinc content)	23,900	43,000	1,720	2,570	3,570	5,590
Other:						
Powders, flakes, dust	13,500	56,600	1,400	5,150	3,060	11,100
Waste and scrap	39,900	49,100	3,300	4,330	5,890	7,810
Chemicals:						
Lithopone	179	1,280	4	36	9	68
Zinc oxide	60,200	91,800	1,040	2,530	1,990	4,910
Zinc chloride	281	438	4	10	32	55
Zinc sulfate	998	874	21	43	140	181
Zinc sulfide	1,730	15,900	170	1,420	271	2,630

¹Data are rounded to no more than three significant digits.

²May include revisions to previously published data.

Source: U.S. Census Bureau.

TABLE 6
AVERAGE PRICES FOR SPECIAL HIGH GRADE ZINC

Period	North	London Metal Exchange	
	American ¹ ¢/lb.	cash ² ¢/lb.	\$/t
2018:			
February	169.06	160.54	3,539.35
March	157.07	148.78	3,280.02
April	153.19	144.72	3,190.48
May	147.20	138.68	3,057.41
June	148.50	140.22	3,091.21
July	128.85	120.57	2,658.18
August	122.14	113.85	2,510.05
September	118.74	110.35	2,432.71
October	129.65	121.17	2,671.26
November	126.11	117.58	2,592.28
December	127.69	119.06	2,624.87
January–December	141.05	132.66	2,924.55
2019:			
January	124.74	116.05	2,558.49
February	131.17	122.58	2,702.34
January–February	127.96	119.31	2,630.41

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

²Average of the cash buyer price and the cash seller and settlement price.

Source: Platts Metals Week.

TABLE 7
LONDON METAL EXCHANGE (LME) STOCKS OF SPECIAL HIGH GRADE ZINC, END OF PERIOD

(Metric tons)

Period	United States			Europe	Other	Total LME
	Chicago, IL	New Orleans, LA	Total			
2018:						
February	--	132,100	132,100	600	775	133,475
March	--	210,175	210,175	600	875	211,650
April	--	175,600	175,600	60,650	1,025	237,275
May	--	184,125	184,125	60,650	875	245,650
June	--	185,425	185,425	60,650	3,175	249,250
July	--	155,900	155,900	78,150	4,075	238,125
August	--	165,375	165,375	73,125	675	239,175
September	--	149,350	149,350	51,900	675	201,925
October	--	120,400	120,400	23,525	250	144,175
November	--	103,575	103,575	8,975	25	112,575
December	350	93,625	93,975	35,000	25	129,000
2019:						
January	25	84,000	84,025	29,150	25	113,200
February	--	56,625	56,625	7,900	25	64,550

-- Zero.

Source: London Metal Exchange, Ltd.