

Mineral Industry Surveys

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ZINC IN JANUARY 2023

Domestic mine production (recoverable) of zinc in January 2023 was 66,200 metric tons (t) (tables 1, 2). Average daily (recoverable) mine production in January was 2,140 t, 4% more than the amount in the previous month and 34% more than that in January 2022 (fig. 1, table 2).

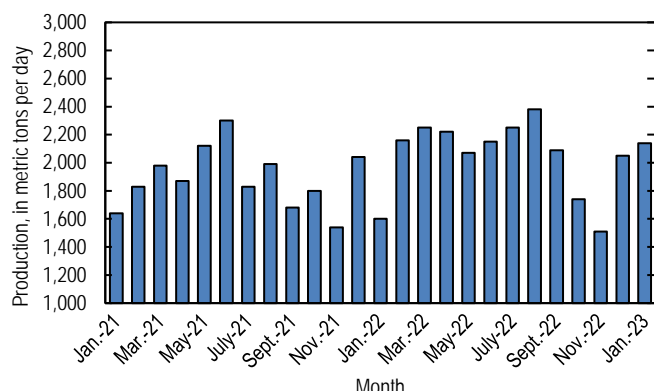


Figure 1. Average daily domestic zinc mine production (recoverable) from January 2021 through January 2023.

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 2023, down from 25 t at the end of December 2022 and from 33,150 t at the end of January 2022. Global LME stocks were 16,475 t at the end of January 2023, 46% less than 30,475 t at the end of December 2022 and 89% less than 154,850 t at the end of January 2022 (fig. 2, table 9). Reported off-warrant stocks of SHG zinc in LME-approved warehouses at the end of January 2023 increased to 43,074 t from 37,640 t at the end of December 2022; all of which were held in Asia (London Metal Exchange Ltd., 2023).

The monthly average S&P Global Platts Metals Week North American SHG zinc price in January 2023 was 186 cents per pound, 4% more than that in the previous month and essentially unchanged from that in January 2022. The January 2023 average LME cash price for SHG zinc was \$3,288.55 per metric ton (149 cents per pound), 5% more than that in the previous month but 9% less than that in January 2022 (fig. 3, table 8).

The North American premium to the LME cash price in January 2023 averaged 37 cents per pound, unchanged from that in the previous month but 83% more than that in January 2022 (fig. 3, table 8).

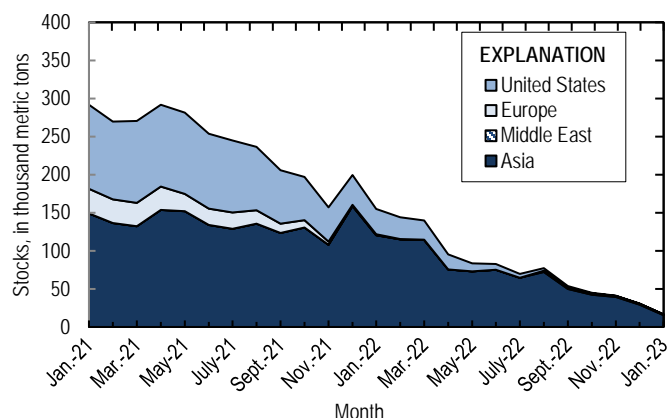


Figure 2. Global LME stocks of Special High Grade zinc, end of month, from January 2021 through January 2023. Source: London Metal Exchange Ltd.

Reference Cited

London Metal Exchange Ltd., 2023, Off-warrant stock reporting: London, United Kingdom, London Metal Exchange Ltd. (Accessed April 7, 2023, via <https://www.lme.com/en/Market-data/Reports-and-data/Warehouse-and-stocks-reports/Off-warrant-stock-reporting>.)

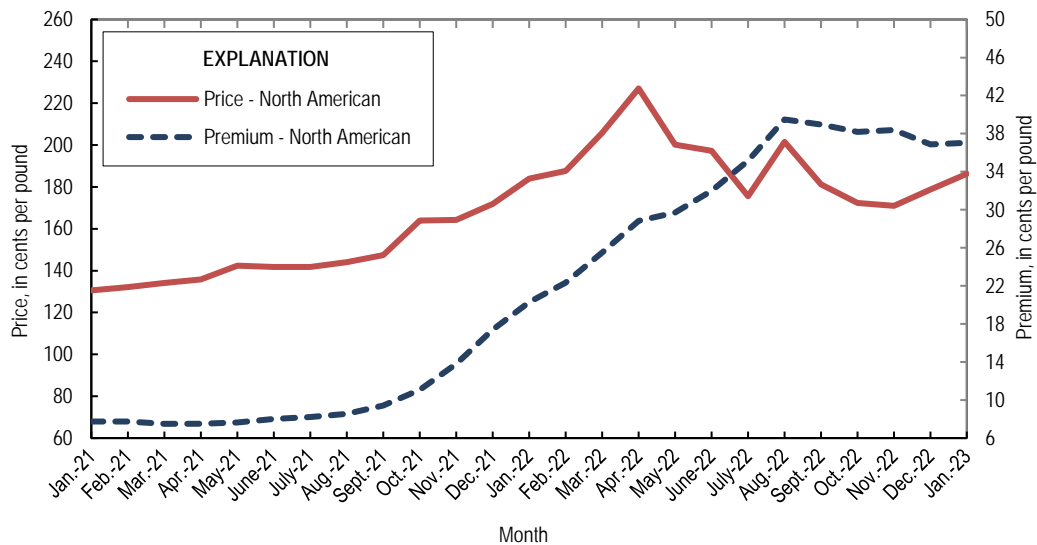


Figure 3. Average monthly North American price and premium for Special High Grade zinc from January 2021 through January 2023. The North American price is based on the London Metal Exchange cash price plus the North American premium. Source: S&P Global Platts Metals Week.

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TABLE 1
SALIENT ZINC STATISTICS¹

(Metric tons, unless otherwise specified)

	2022		2023 January
	January– December ^p	December	
Production:			
Mine, zinc content of concentrate ²	761,000	64,900	67,700
Mine, recoverable zinc ²	744,000	63,500	66,200
Smelter, refined zinc ^{e, 3}	220,000	18,000	18,000
Consumption of refined zinc, apparent ⁴	973,000	123,000	117,000
Imports for consumption:			
Ore and concentrate (zinc content)	4,870	39	9,950
Refined zinc	762,000	106,000	99,500
Exports:			
Ore and concentrate (zinc content)	644,000	11,300	6,040
Refined zinc	8,630	585	298
Price: ⁵			
London Metal Exchange cash, average, dollars per metric ton	3,484.42	3,127.50	3,288.55
North American, ⁶ average, cents per pound	190.19	178.75	186.20

^eEstimated. ^pPreliminary.

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

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 STATES¹

(Metric tons)

Period	Mine ²		Smelter ^{e, 3}
	Zinc content	Recoverable	
2022:			
January	50,700	49,500	18,000
February	61,700	60,400	18,000
March	71,200	69,700	18,000
April	68,200	66,700	18,000
May	65,500	64,100	18,000
June	65,900	64,400	18,000
July	71,500	69,900	18,000
August	75,400	73,800	18,000
September	64,100	62,700	18,000
October	55,300	54,000	18,000
November	46,400	45,400	18,000
December	64,900	63,500	18,000
January–December	761,000	744,000	220,000
2023, January	67,700	66,200	18,000

^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.

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

TABLE 3
U.S. SHIPMENTS OF
GALVANIZED STEEL SHEET AND STRIP¹

Period	Quantity (metric tons)
2022:	
January	1,380,000
February	1,320,000
March	1,460,000
April	1,460,000
May	1,440,000
June	1,360,000
July	1,320,000
August	1,370,000
September	1,310,000
October	1,350,000
November	1,320,000
December	1,250,000
January–December	16,300,000
2023, January	1,290,000

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

Source: American Iron and Steel Institute.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF ZINC¹

(Gross weight, unless otherwise specified)

Material	2022		2023 January	
	Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	4,870	\$9,880	9,950	\$11,000
Unwrought:				
Refined zinc	762,000	2,720,000	99,500	331,000
Zinc alloys	3,770	15,200	389	1,740
Wrought:				
Bars, rods, profiles, wire	3,520	16,300	322	1,350
Plates, sheets, strip, foil	1,680	9,840	96	578
Ash and residues: ²				
Hard zinc spelter	--	--	--	--
Zinc dross and skimmings	4,370	8,550	972	2,460
Other (zinc content)	5,610	12,000	63	36
Other:				
Powders, flakes, dust	19,800	92,600	1,600	7,420
Waste and scrap	10,900	23,300	710	1,600
Chemicals:				
Lithopone	1,110	4,520	26	51
Zinc oxide	104,000	373,000	8,830	29,700
Zinc chloride	453	2,990	68	319
Zinc sulfate	95,100	123,000	4,530	4,460
Zinc sulfide	1,930	9,710	281	874

-- Zero.

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

²Other than from the manufacture of iron and steel; containing mainly zinc.

Source: U.S. Census Bureau.

TABLE 5
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	
	2022	2023 January	2022	2023 January
Ore and concentrate (zinc content):				
Canada	1,610	--	1,610	--
China	358	--	358	--
El Salvador	--	8	--	8
Peru	2,670	--	2,670	--
Turkey	--	9,950	--	9,950
Other	231	--	231	--
Total	4,870	9,950	4,870	9,950
Refined zinc:				
Australia	69,000	11,000	74,000	11,000
Belgium	--	--	1,800	--
Brazil	--	2,500	10	2,500
Bulgaria	--	43	--	43
Canada	378,000	24,200	378,000	24,200
China	(2)	1,270	502	1,270
Denmark	(2)	--	(2)	--
Germany	983	--	983	--
India	--	1,770	--	1,770
Italy	3	1	3	1
Japan	2	996	2	996
Kazakhstan	17,700	9,570	17,700	9,570
Korea, Republic of	88,600	28,200	94,000	28,200
Mexico	108,000	10,200	108,000	10,200
Netherlands	--	--	1,240	--
Nigeria	320	--	320	--
Peru	52,900	9,740	52,900	9,740
Poland	241	--	241	--
Singapore	21	25	21	25
Spain	5,500	--	31,600	--
Taiwan	21	--	21	--
Thailand	(2)	--	(2)	--
United Kingdom	20	--	20	--
Total	722,000	99,500	762,000	99,500
Oxide:				
Australia	197	88	148	113
Canada	44,200	3,140	44,200	3,140
China	820	--	820	--
Germany	1,870	193	1,870	193
Greece	375	--	375	--
Japan	1,250	70	1,250	70
Korea, Republic of	428	36	428	36
Mexico	41,300	4,910	41,300	4,910
Netherlands	6,900	73	6,900	73
Peru	5,830	303	5,830	303
Other	494	3	494	3
Total	104,000	8,810	104,000	8,830

-- Zero.

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

²Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF ZINC¹

(Gross weight, unless otherwise specified)

Material	2022		2023 January	
	Quantity (metric tons)	Value (thousands)	Quantity (metric tons)	Value (thousands)
Ore and concentrate (zinc content)	644,000	\$1,540,000	6,040	\$8,400
Unwrought:				
Refined zinc	8,630	27,000	298	1,060
Zinc alloys	44,300	124,000	3,370	9,570
Wrought:				
Bars, rods, profiles, wire	3,220	21,200	481	1,800
Plates, sheets, strip, foil	5,840	24,900	450	1,700
Ash and residues: ²				
Hard zinc spelter	12,300	29,100	945	2,080
Other (zinc content)	26,900	52,900	1,250	2,240
Other:				
Powders, flakes, dust	10,600	51,600	600	2,720
Waste and scrap	190,000	183,000	4,740	5,880
Chemicals:				
Lithopone	510	1,900	65	159
Zinc oxide	71,400	137,000	8,710	13,400
Zinc chloride	1,250	1,550	174	192
Zinc sulfate	805	764	25	17
Zinc sulfide	2,400	14,500	343	1,400

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

²Other than from the manufacture of iron and steel; containing mainly zinc.

Source: U.S. Census Bureau.

TABLE 7
U.S. EXPORTS OF ZINC, BY TYPE OF MATERIAL AND COUNTRY OR LOCALITY¹

(Metric tons, gross weight, unless otherwise specified)

Material and country or locality	2022	2023
		January
Ore and concentrate (zinc content):		
Australia	19,300	--
Belgium	45,200	--
Canada	241,000	6,040
China	49,400	--
Finland	23,300	--
Japan	63,400	--
Korea, Republic of	119,000	--
Netherlands	3,080	--
Spain	79,500	--
Other	43	--
Total	644,000	6,040
Refined zinc:		
Belgium	760	--
Canada	1,440	54
Italy	3,050	(2)
Mexico	2,840	240
Spain	250	--
Other	293	4
Total	8,630	298
Oxide:		
Australia	187	(2)
Belgium	431	2
Brazil	285	8
Canada	3,710	114
Colombia	275	--
Finland	797	--
India	828	6
Italy	108	173
Mexico	63,500	8,230
United Kingdom	145	36
Other	1,110	142
Total	71,400	8,710

-- Zero.

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

²Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 8
AVERAGE PRICES FOR SPECIAL HIGH GRADE ZINC

Period	North American		London Metal Exchange	
	Premium	Price ¹	cash ²	
	¢/lb.	¢/lb.	¢/lb.	\$/t
2022:				
January	20.3	184.00	163.71	3,609.29
February	22.3	187.60	165.27	3,643.68
March	25.5	205.75	180.24	3,973.62
April	28.8	227.06	198.24	4,370.41
May	29.7	200.19	170.50	3,758.77
June	32.0	197.24	165.26	3,643.29
July	35.2	175.63	140.46	3,096.58
August	39.5	201.52	162.03	3,572.13
September	39.0	181.18	142.23	3,135.72
October	38.2	172.40	134.22	2,959.05
November	38.4	170.98	132.58	2,922.97
December	36.9	178.75	141.86	3,127.50
January–December	32.1	190.19	158.05	3,484.42
2023, January	37.0	186.20	149.17	3,288.55

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.

Source: S&P Global Platts Metals Week.

TABLE 9
LONDON METAL EXCHANGE (LME) STOCKS OF SPECIAL HIGH GRADE ZINC, END OF PERIOD

(Metric tons)

Period	United States			Asia	Europe	Middle East	Total LME
	Baltimore, MD	New Orleans, LA	Total				
2022:							
January	5,400	27,750	33,150	120,350	1,350	--	154,850
February	4,825	23,500	28,325	115,050	525	--	143,900
March	4,425	20,925	25,350	114,100	500	--	139,950
April	3,700	15,900	19,600	75,375	375	--	95,350
May	1,800	8,875	10,675	72,875	25	--	83,575
June	1,650	6,075	7,725	75,050	25	--	82,800
July	1,300	3,950	5,250	64,450	25	--	69,725
August	1,000	2,150	3,150	72,025	25	1,950	77,150
September	975	750	1,725	49,925	25	1,950	53,625
October	650	--	650	42,450	25	1,700	44,825
November	350	--	350	39,550	25	1,300	41,225
December	25	--	25	29,425	25	1,000	30,475
2023, January	--	--	--	15,475	--	1,000	16,475

-- Zero.

Source: London Metal Exchange, Ltd.