

LEAD

- Provisional data reported to the ILZSG indicate that world refined lead metal demand exceeded supply by 173kt during the first ten months of 2017. Over the same period total reported stock levels decreased by 40kt.
- Global lead mine production rose by 3.8% over the first ten months of 2017 compared to the same period in 2016. This was mainly due to increases in China, India and Kazakhstan that more than balanced reductions in Australia and the United States.
- A rise in world refined lead metal output, also of 3.8%, was primarily influenced by higher production in Canada, China and India.
- Apparent demand of refined lead metal increased by 3.6% in Europe, 5.1% in the United States and 11.3% in China. Overall global usage was up by 6.1%.
- China's imports of lead contained in lead concentrates decreased by 6% to total 577kt. In contrast, Chinese net imports of refined lead metal increased to 79kt compared to net exports of 12kt during the same period of 2016.

000 tonnes	2012	2013	2014	2015	2016	2016	2017	2017			
						Jan-Oct		Jul	Aug	Sep	Oct
Mine Production	4903	5265	4946	4780	4790	3983	4133	425.6	390.2	437.3	413.7
Metal Production	10715	11225	11029	10972	11242	9307	9664	977.6	958.1	976.2	972.2
Metal Usage	10641	11217	11007	10960	11226	9272	9837	1030.9	943.5	1017.5	982.2

Source : ILZSG

ZINC

- According to preliminary data recently compiled by the ILZSG, the global market for refined zinc metal was in deficit by 401kt over the first ten months of 2017 with total reported inventories declining by 282kt over the same period.
- World zinc mine production rose by 3.8% mainly as a result of increases in Eritrea, India, Peru and Turkey that more than balanced falls in Australia and the United States.
- Global output of refined zinc metal contracted by 0.6%. This was primarily a consequence of lower production in Canada, China, the Republic of Korea, Peru and Thailand that more than offset rises in Brazil and India.
- Overall global usage of refined zinc metal rose by 1.2%. Apparent demand in China was the same as during the first ten months of 2016. In Europe, usage was 0.5% lower and in the United States, 2.9% higher.
- Imports into China of zinc contained in zinc concentrates increased by 35.7% to 856kt. Chinese net imports of refined zinc metal rose by 22.6% to 440kt.

000 tonnes	2012	2013	2014	2015	2016	2016	2017	2017			
						Jan-Oct		Jul	Aug	Sep	Oct
Mine Production	12896	13039	13493	13610	12769	10539	10941	1085.9	1078.4	1137.5	1207.0
Metal Production	12595	12979	13478	13656	13724	11348	11277	1085.6	1110.9	1166.6	1211.5
Metal Usage	12380	13148	13754	13486	13861	11543	11678	1134.4	1152.1	1202.5	1248.4

Source : ILZSG