International Lead and Zinc Study Group

PRESS RELEASE

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The International Lead and Zinc Study Group (ILZSG) released preliminary data for world lead and zinc supply and demand during the first ten months of 2022. A brief summary is listed in the tables below. **Full details are available in the December 2022 edition of the Group's 44 page 'Lead and Zinc Statistics' Bulletin**.

World Refined Lead Supply and Usage 2017 - 2022

000 tonnes						Jan - Oct		2022			
	2017	2018	2019	2020	2021	2021	2022	Jul	Aug	Sep	Oct
Mine Production	4,601	4,571	4,678	4,474	4,561	3,743	3,665	376.1	376.6	379.9	389.3
Metal Production	12,017	12,301	12,342	11,961	12,382	10,262	10,131	1,011.0	1,015.7	1,025.5	1,025.6
Metal Usage	12,159	12,346	12,299	11,778	12,326	10,214	10,177	989.3	1,025.8	1,028.8	1,029.8

Source: ILZSG

- Provisional data reported to the ILZSG indicate that world refined lead metal demand exceeded supply by 46kt during the first ten months of 2022 with total reported stock levels decreasing by 62kt.
- Global lead mine production fell by 2.1%. This was primarily a consequence of reductions in Australia, Bolivia, China, Greece, Peru, Türkiye and the United States.
- Lower refined lead metal output in China, Germany, Italy, the Republic of Korea, the Russian Federation, Türkiye, Ukraine and the United States was partially balanced by rises in India and Japan, resulting in an overall decrease globally of 1.3%.
- Refined global lead metal usage fell by 0.4%, primarily influenced by reductions in the Republic of Korea, Mexico, Taiwan (China) and Thailand that were largely offset by rises in Europe, India, Japan and the United States.
- Chinese imports of lead contained in lead concentrates decreased by 17% to 462kt. Net exports of refined lead metal totalled 93kt, an increase of 62kt compared to the first ten months of 2021.

World Refined Zinc Supply and Usage 2017 - 2022

000 tonnes						Jan - Oct		2022			
	2017	2018	2019	2020	2021	2021	2022	Jul	Aug	Sep	Oct
Mine Production	12,654	12,723	12,799	12,253	12,798	10,569	10,243	1,023.9	1,063.9	1,019.4	1,058.2
Metal Production	13,538	13,142	13,546	13,780	13,858	11,489	11,125	1,087.5	1,070.0	1,082.6	1,078.7
Metal Usage	13,998	13,722	13,788	13,286	14,048	11,614	11,242	1,162.1	1,163.1	1,182.5	1,151.1

Source: ILZSG

- According to preliminary data recently compiled by the ILZSG the global market for refined zinc metal was in deficit by 118kt over the first ten months of 2022 with total reported inventories decreasing by 125kt.
- World zinc mine production fell by 3.1%, mainly as a result of reductions in Australia, Burkina Faso, Canada, China, Ireland and Peru that more than offset by rises in India, Portugal, South Africa and the United States.
- Lower refined zinc metal production in Europe, where output at a number of smelters has been negatively impacted by the sharp rise in the price of electricity, was the main driver behind an overall decrease worldwide of 3.2%. Production also fell in China, Canada, Kazakhstan and Mexico but rose in India.
- A 3.2% decrease in global usage of refined zinc metal was primarily a consequence of a significant reduction in China and further falls in France, Japan, the Russian Federation and Ukraine. These declines, however, were partially balanced by rises in India, Saudi Arabia and Türkiye.
- Chinese imports of zinc contained in zinc concentrates rose by 7.5% to 1558kt. Net exports of refined zinc metal totalled 19kt compared to net imports of 398kt in the first ten months of 2021.

Further details about the International Lead and Zinc Study Group (ILZSG) together with a full list of publications are available on the Group's website at www.ilzsg.org