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 four months of 2024. A brief summary is listed in the tables below. **Full details are available in the June 2024 edition of the Group's 44 page 'Lead and Zinc Statistics' Bulletin**.

World Refined Lead Supply and Usage 2019 - 2024

000 tonnes						Jan - Apr		2024			
	2019	2020	2021	2022	2023	2023	2024	Jan	Feb	Mar	Apr
Mine Production	4,695	4,445	4,546	4,436	4,447	1,375	1,380	353.5	307.2	355.6	363.6
Metal Production	12,872	12,552	13,019	12,801	13,237	4,292	4,288	1,060.0	1,045.4	1,102.2	1,080.2
Metal Usage	12,847	12,392	12,956	12,970	13,140	4,370	4,281	1,051.9	1,020.6	1,105.6	1,102.8

Source: ILZSG

- Provisional data reported to the ILZSG indicate that world refined lead metal supply exceeded demand by 7kt during the first four months of 2024. Over the same period total reported stock levels increased by 134kt.
- Global lead mine production rose by 0.4%. This was primarily a consequence of increases in Kazakhstan, Peru and Sweden that were partially balanced by reductions in Ireland and Portugal.
- A 0.1% fall in global lead metal production was mainly the result of a decline in China that was largely balanced by rises in Bulgaria, Italy, Japan and the Republic of Korea.
- Refined lead metal usage decreased by 2%, mainly a result of reductions in Europe, Thailand, Türkiye and the United Sates. In Japan, the Republic of Korea and Mexico, however, usage was higher than during the first four months of 2023.
- Chinese imports of lead contained in lead concentrates fell by 18% to 179kt. Net exports of refined lead metal totalled 12kt, a decrease of 38Kt compared to the same period of 2023.

World Refined Zinc Supply and Usage 2019 - 2024

000 tonnes						Jan - Apr		2024			
	2019	2020	2021	2022	2023	2023	2024	Jan	Feb	Mar	Apr
Mine Production	12,799	12,244	12,787	12,486	12,244	3,882	3,758	941.3	886.2	968.7	961.6
Metal Production	13,582	13,823	13,939	13,408	13,935	4,515	4,519	1,158.0	1,073.3	1,170.8	1,117.2
Metal Usage	13,830	13,345	14,061	13,462	13,639	4,233	4,337	1,135.1	1,006.0	1,100.7	1,095.1

Source: ILZSG

- According to preliminary data recently compiled by the ILZSG, the global market for refined zinc metal was in surplus by 182kt over the first four months of 2024 with total reported inventories increasing by 152kt.
- World zinc mine production fell by 3.2%, influenced by decreases in Canada, South Africa, Türkiye and Peru, where output at the large Antamina declined in the first quarter. Production in Ireland and Portugal was also lower, due to the suspension of activities at both the Tara and Aljustrel mines in the second half of 2023. However, in Brazil, Kazakhstan and the United States output was higher than in the same period of 2023.
- Refined metal production rose by a limited 0.1%. This was mainly the result of rises in Canada, China, France, Japan and Germany, where the Nordenham smelter resumed production March, that were largely offset by reductions in Mexico, the Netherlands, Norway and Peru.
- Increases in the usage of refined zinc metal in Brazil, China, France, India, the Republic of Korea, Taiwan (China) and Thailand were partially balanced by reductions in Italy, Peru and the United States, resulting in an overall global rise of 2.5%.
- Chinese imports of zinc contained in zinc concentrates fell by 24% to 564kt. Net imports of refined zinc metal totalled 139kt, an increase of 107kt compared to the first four months of 2023.

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