

Mineral Industry Surveys

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COBALT IN JANUARY 2020

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in January 2020 was 38% more than that imported during December 2019 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in January 2020 was 4% less than that exported during December 2019 (table 4).

Type	Price range	Average price
U.S. spot ¹	16.00–17.00	16.35
LME cash mean ²	14.17–15.65	14.58

¹Source: Platts Metals Week, minimum 99.8% cobalt cathode.
²London Metal Exchange, mean of the cash buyer and cash seller price, minimum 99.3% cobalt briquettes, cathode, ingot, or rounds (converted from dollars per metric ton and rounded to the nearest cent).

Prices

In January, the monthly average U.S. spot cobalt price was essentially unchanged from that in December 2019 and was 29% lower than that in January 2019. The monthly average LME cash mean price decreased by 4% from that in December 2019 and was 16% lower than that in January 2019. The following listed prices are for cobalt metal in January, in dollars per pound.

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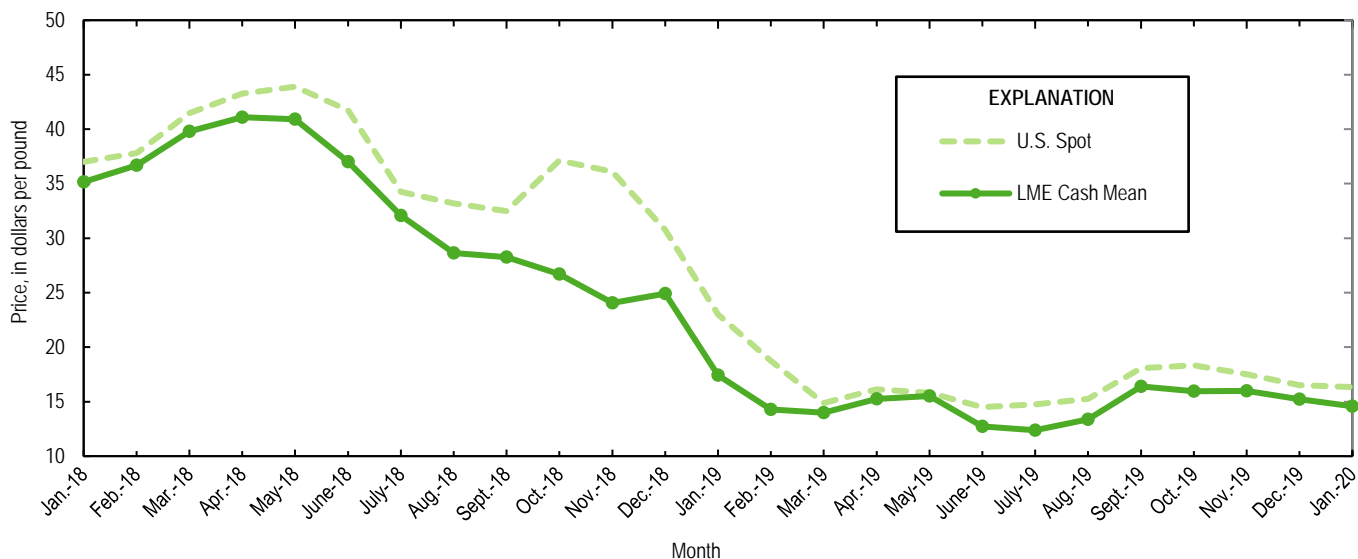


Figure 1. Average U.S. spot prices and LME cash mean prices for January 2018 through January 2020. Sources: Platts Metals Week and London Metal Exchange.

TABLE 1
REPORTED STOCKS OF COBALT METAL, END OF PERIOD

(Metric tons, contained cobalt)

Period	U.S. Government ²	LME ¹		Total
		U.S. warehouse	Non-U.S. warehouse	
2019:				
January	302	184	781	965
February	302	204	779	983
March	302	204	761	965
April	302	204	700	904
May	302	200	661	861
June	302	200	659	859
July	302	191	649	840
August	302	191	645	836
September	302	191	643	834
October	302	111	600	711
November	302	111	576	687
December	302	102	583	685
2020, January	302	95	555	650

¹London Metal Exchange.

²Data from Defense Logistics Agency Strategic Materials.

TABLE 2
U.S. IMPORTS FOR CONSUMPTION OF COBALT, BY COUNTRY OR LOCALITY¹

Period and country or locality of origin	Metals ²		Oxides and hydroxides		Salts and compounds ³		Total cobalt content for the period ⁵ (metric tons)	Cobalt content, year to date ^{5,6} (metric tons)
	Gross weight (metric tons)	Value ⁴ (thousands)	Gross weight (metric tons)	Value ⁴ (thousands)	Gross weight (metric tons)	Value ⁴ (thousands)		
2019:								
January	852	\$48,000	116	\$3,880	119	\$2,040	978	978
February	824	41,400	116	2,630	268	4,670	998	1,980
March	1,240	50,300	102	2,900	159	2,430	1,370	3,340
April	1,260	48,400	161	3,960	239	3,630	1,470	4,810
May	1,220	43,000	190	4,740	286	2,880	1,440	6,250
June	558	17,800	123	3,000	141	1,190	687	6,940
July	1,030	34,000	181	4,350	115	1,580	1,200	8,130
August	602	17,700	119	2,670	88	1,120	718	8,850
September	1,400	47,500	123	3,110	191	1,930	1,550	10,400
October	783	27,700	198	5,150	152	1,640	976	11,400
November	829	29,600	167	4,600	231	3,110	1,030	12,400
December	1,210	42,600	102	2,740	103	1,370	1,320	13,700
January–December	11,800	448,000	1,700	43,700	2,090	27,600	13,700	XX
2020, January:								
Australia	696	23,000	--	--	--	--	696	696
Belgium	2	82	44	1,260	--	--	34	34
Brazil	--	--	--	--	10	158	4	4
Canada	208	6,330	--	--	--	--	208	208
China	5	165	10	207	36	323	23	23
Finland	(7)	11	20	575	78	649	35	35
France	1	74	--	--	--	--	1	1
Germany	5	401	--	--	--	--	5	5
Japan	74	2,370	--	--	--	--	74	74
Korea, Republic of	--	--	5	160	--	--	4	4
Madagascar	20	673	--	--	--	--	20	20
Norway	547	26,000	--	--	--	--	547	547
Russia	82	2,870	--	--	--	--	82	82
South Africa	32	239	--	--	--	--	32	32
Taiwan	--	--	28	619	16	96	24	24
United Kingdom	1	71	34	747	6	99	28	28
Total	1,670	62,300	141	3,560	147	1,330	1,820	1,820

XX Not applicable. -- Zero.

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

²Unwrought cobalt, excluding alloys; includes cobalt cathode and cobalt metal powder; may include intermediate products of cobalt metallurgy.

³Includes cobalt acetates, cobalt carbonates, cobalt chlorides, and cobalt sulfates.

⁴Customs value.

⁵Estimated from gross weights.

⁶May include revisions to previously published data.

⁷Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 3
U.S. IMPORTS FOR CONSUMPTION OF ADDITIONAL COBALT MATERIALS, BY COUNTRY OR LOCALITY¹

Period and country or locality of origin	Unwrought cobalt alloys		Cobalt waste and scrap		Wrought cobalt and cobalt articles	
	Gross weight (metric tons)	Value ² (thousands)	Gross weight (metric tons)	Value ² (thousands)	Gross weight (metric tons)	Value ² (thousands)
2019:						
January	29	\$1,920	173	\$1,990	42	\$5,410
February	59	3,490	179	2,520	24	3,350
March	85	4,040	144	2,410	43	4,890
April	38	2,870	253	3,430	34	4,490
May	18	1,140	156	3,360	41	4,510
June	21	1,550	145	1,460	47	4,480
July	34	2,430	223	2,420	55	4,630
August	39	2,470	171	2,440	23	3,190
September	22	1,510	155	1,880	67	4,860
October	16	875	158	2,120	47	4,980
November	21	1,240	192	2,950	43	4,480
December	40	2,280	152	2,170	52	5,320
January–December	422	25,800	2,100	29,200	517	54,600
2020, January:						
Canada	(3)	45	16	61	3	1,040
China	--	--	16	112	1	406
Costa Rica	--	--	4	41	--	--
France	--	--	25	46	7	639
India	--	--	--	--	3	73
Ireland	--	--	42	71	--	--
Japan	--	--	8	101	(3)	11
Korea, Republic of	--	--	2	26	--	--
Singapore	--	--	9	173	--	--
Taiwan	--	--	6	232	(3)	10
United Kingdom	12	689	51	757	19	1,770
Other	(3)	5	--	--	4	415
Total	12	738	180	1,620	37	4,360

-- Zero.

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

²Customs value.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. EXPORTS OF COBALT MATERIALS¹

Period	Unwrought cobalt, powders, matte, waste and scrap ²		Oxides and hydroxides		Salts and compounds ³		Total cobalt content for the period ⁵ (metric tons)	Cobalt content, year to date ^{5,6} (metric tons)
	Gross weight (metric tons)	Value ⁴ (thousands)	Gross weight (metric tons)	Value ⁴ (thousands)	Gross weight (metric tons)	Value ⁴ (thousands)		
2019:								
January	266	\$9,190	3	\$126	22	\$416	273	273
February	518	15,900	4	84	20	258	525	798
March	413	14,300	1	49	6	69	415	1,210
April	424	10,800	4	207	16	157	431	1,650
May	285	9,430	3	74	46	287	299	1,940
June	252	9,180	7	90	10	208	259	2,200
July	214	8,870	44	658	19	170	250	2,450
August	398	10,700	4	115	--	--	401	2,850
September	237	8,370	2	55	26	316	244	3,100
October	262	9,760	5	215	38	487	274	3,370
November	267	8,380	(7)	13	--	--	267	3,640
December	361	11,000	1	25	(7)	4	361	4,000
January–December	3,900	126,000	79	1,710	203	2,370	4,000	XX
2020, January:	335	11,900	8	326	32	93	349	349

XX Not applicable. -- Zero.

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

²May include other intermediate products of cobalt metallurgy and unwrought cobalt alloys.

³Cobalt acetates and cobalt chlorides.

⁴Free alongside ship (f.a.s.) value.

⁵Estimated from gross weights.

⁶May include revisions to previously published data.

⁷Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF WROUGHT COBALT, COBALT ORE,
AND CONCENTRATES¹

Period	Wrought cobalt and cobalt articles		Cobalt ore and concentrates	
	Gross weight (metric tons)	Value ² (thousands)	Gross weight (metric tons)	Value ² (thousands)
2019:				
January	111	\$12,200	16	\$103
February	102	11,300	--	--
March	105	13,300	8	264
April	151	13,300	--	--
May	117	12,600	(3)	6
June	109	11,400	(3)	5
July	102	11,300	--	--
August	127	13,700	--	--
September	139	12,400	(3)	10
October	229	17,200	(3)	4
November	242	18,700	--	--
December	208	16,600	77	211
January–December	1,740	164,000	102	603
2020, January:	107	11,800	150	515

-- Zero.

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

²Free alongside ship (f.a.s.) value.

³Less than ½ unit.

Source: U.S. Census Bureau.