

Mineral Industry Surveys

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COBALT IN MARCH 2020

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in March 2020 was 8% less than that imported in March 2019. For the first 3 months of 2020, the amount of cobalt contained in imports was 19% more than that imported during the same period in 2019 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in March 2020 was 35% less than that exported in March 2019 and during the first 3 months of 2020, the amount exported was 24% less than that exported during the same period in 2019 (table 4).

than that in March 2019. The following listed prices are for cobalt metal in March, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	16.00–18.75	17.28
LME cash mean ²	12.47–14.51	13.65

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 March, the monthly average U.S. spot cobalt price increased slightly from that in February and was 16% higher than that in March 2019. The monthly average LME cash mean price was 10% lower than that in February and slightly lower

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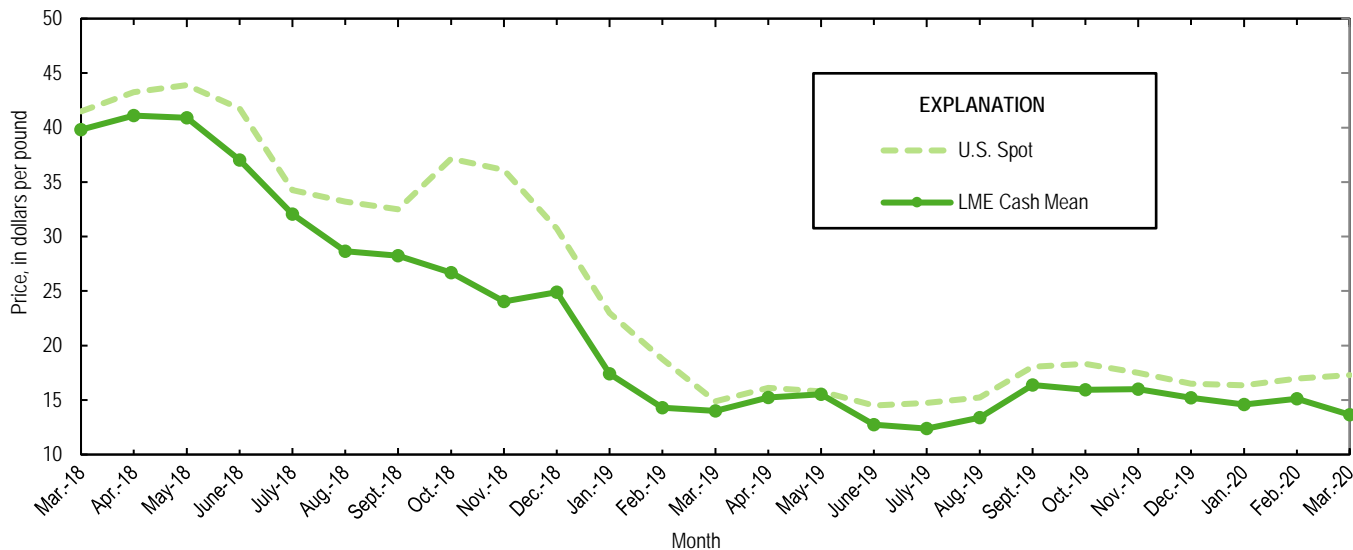


Figure 1. Average U.S. spot prices and LME cash mean prices for March 2018 through March 2020. Sources: Platts Metals Week and London Metal Exchange.

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:				
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
February	302	94	551	645
March	302	92	551	643

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:								
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–March	2,920	140,000	334	9,410	546	9,140	3,340	XX
January–December	11,800	448,000	1,700	43,700	2,090	27,600	13,700	XX
2020:								
January	1,670	62,300	141	3,560	147	1,330	1,820	1,820
February	803	27,300	112	2,850	76	768	906	2,720
March:								
Australia	--	--	10	178	--	--	7	729
Belgium	1	45	12	357	--	--	10	63
Brazil	--	--	--	--	41	534	14	20
Canada	183	6,230	--	--	--	--	183	538
China	--	--	22	420	--	--	16	43
Finland	20	714	53	1,290	129	1,480	102	214
Germany	4	206	--	--	--	--	4	11
Japan	262	9,420	--	--	7	37	264	494
Korea, Republic of	--	--	2	74	--	--	2	15
Madagascar	125	4,410	--	--	--	--	125	229
Morocco	40	1,380	--	--	--	--	40	80
Netherlands	--	--	--	--	--	--	--	11
Norway	357	15,300	--	--	--	--	357	1,120
Russia	41	1,510	--	--	--	--	41	204
South Africa	13	96	--	--	--	--	13	45
Taiwan	--	--	4	97	16	123	7	32
United Kingdom	28	1,180	57	1,390	9	131	72	129
Other	3	110	(7)	14	2	50	4	5
Total	1,080	40,600	160	3,810	203	2,360	1,260	3,980
January–March	3,550	130,000	413	10,200	427	4,450	3,980	XX

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:						
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–March	173	9,450	496	6,910	109	13,600
January–December	422	25,800	2,100	29,200	517	54,600
2020:						
January	12	738	180	1,620	37	4,360
February	36	1,650	69	769	30	3,570
March:						
Austria	(3)	2	--	--	3	261
Belgium	7	265	--	--	(3)	2
Canada	(3)	26	14	169	4	1,210
China	--	--	2	20	1	348
Costa Rica	--	--	19	93	--	--
France	--	--	2	9	19	2,210
Germany	--	--	5	2	(3)	75
India	--	--	--	--	3	114
Ireland	--	--	107	322	--	--
Japan	(3)	5	4	20	1	29
Netherlands	--	--	4	86	--	--
Singapore	--	--	32	461	--	--
Switzerland	--	--	2	3	(3)	40
Taiwan	--	--	6	232	(3)	10
Tunisia	--	--	3	35	--	--
United Kingdom	33	1,590	49	782	16	1,400
Other	--	--	--	--	1	182
Total	40	1,890	248	2,240	49	5,880
January–March	89	4,270	497	4,620	117	13,800

-- 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:								
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–March	1,200	39,400	8	259	48	743	1,210	XX
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
February	301	8,930	14	489	3	39	311	660
March	248	8,320	7	249	65	292	268	928
January–March	884	29,200	29	1,060	100	425	928	XX

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:				
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–March	318	36,800	24	367
January–December	1,740	164,000	102	603
2020:				
January	107	11,800	150	515
February	128	14,900	--	--
March	123	13,700	--	--
January–March	358	40,400	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.