

Mineral Industry Surveys

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COBALT IN OCTOBER 2020

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in October 2020 was 63% less than that imported in October 2019. For the first 10 months of 2020, the amount of cobalt contained in imports was 26% less 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 October 2020 was slightly more than that exported in October 2019 and during the first 10 months of 2020, the amount exported was 12% less than that exported during the same period in 2019 (table 4).

following listed prices are for cobalt metal in October, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	15.40–15.90	15.65
LME cash mean ²	14.74–15.39	15.07

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 October, the monthly average U.S. spot cobalt price was essentially unchanged from that in September and was 15% lower than that in October 2019. The monthly average LME cash mean price was essentially unchanged from that in September and was 6% lower than that in October 2019. The

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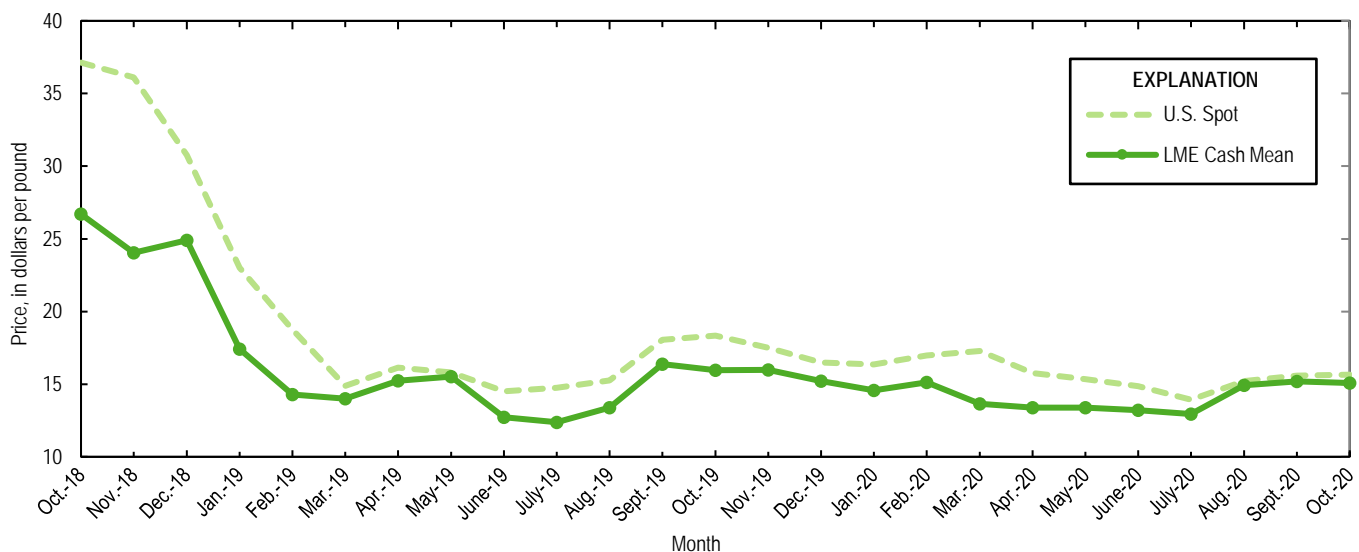


Figure 1. Average U.S. spot prices and LME cash mean prices for October 2018 through October 2020. Sources: Platts Metals Week and London Metal Exchange.

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:				
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
April	302	91	513	604
May	302	89	513	602
June	302	89	513	602
July	302	82	513	595
August	302	82	373	455
September	302	82	369	451
October	302	82	369	451
November	302	82	369	451

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:								
November	829	\$29,600	167	\$4,600	231	\$3,110	1,030	12,600
December	1,210	42,500	102	2,740	103	1,370	1,320	13,900
January–November	10,700 ^r	411,000 ^r	1,610 ^r	41,600 ^r	2,010 ^r	26,500 ^r	12,600 ^r	XX
January–December	11,900	453,000	1,710	44,300	2,110	27,900	13,900	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	1,080	40,600	160	3,810	203	2,360	1,260	3,980
April	927	32,200	103	2,780	279	2,880	1,090	5,070
May	459	15,000	128	3,310	317	4,010	665	5,740
June	446	13,400	60	1,460	164	1,770	539	6,280
July	725	22,800	103	2,530	112	1,410	838	7,120
August	450	13,100	30	737	168	2,220	536	7,650
September	325	10,100	175	3,570	244	2,960	537	8,190
October	263	9,130	61	1,320	157	1,610	357	8,550
November:								
Australia	--	--	--	--	--	--	--	737
Belgium	--	--	9	239	--	--	6	187
Brazil	--	--	--	--	2	32	1	67
Canada	128	4,280	--	--	--	--	128	1,820
China	--	--	--	--	3	62	1	95
Finland	20	772	10	279	106	1,110	62	1,070
France	(7)	2	--	--	--	--	(7)	7
Germany	2	70	--	--	--	--	2	51
Japan	70	2,280	--	--	--	--	70	1,260
Korea, Republic of	--	--	6	175	--	--	4	29
Madagascar	--	--	--	--	--	--	--	397
Mexico	--	--	--	--	--	--	--	62
Morocco	72	2,210	--	--	--	--	72	336
Netherlands	--	--	--	--	--	--	--	14
Norway	130	4,230	--	--	--	--	130	1,680
Russia	--	--	--	--	--	--	--	693
South Africa	22	168	--	--	--	--	22	190
Taiwan	--	--	--	--	--	--	--	61
United Kingdom	2	106	64	1,510	18	176	52	340
Other	(7)	3	2	72	--	--	2	8
Total	446	14,100	91	2,270	129	1,370	552	9,100
January–November	7,590	260,000	1,160	28,200	2,000	22,700	9,100	XX

^rRevised. 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:						
November	21	\$1,240	192	\$2,950	43	\$4,480
December	40	2,280	152	2,170	52	5,320
January–November	328 ^r	21,300 ^r	1,940 ^r	26,700 ^r	439 ^r	48,500 ^r
January–December	369	23,600	2,100	28,900	491	53,800
2020:						
January	12	738	180	1,620	37	4,360
February	36	1,650	69	769	30	3,570
March	40	1,890	248	2,240	49	5,880
April	49	2,570	167	1,830	31	4,230
May	30	1,390	146	1,640	22	3,660
June	3	146	65	288	20	3,230
July	10	460	88	1,250	21	3,430
August	12	472	128	1,800	14	2,150
September	22	937	39	509	31	3,640
October	1	46	52	544	22	3,210
November:						
Belgium	6	228	2	85	--	--
Canada	--	--	8	39	1	490
France	--	--	25	682	2	778
Ireland	--	--	32	131	--	--
Japan	--	--	3	20	1	21
Netherlands	--	--	7	109	--	--
Singapore	--	--	17	192	--	--
Taiwan	--	--	6	232	(3)	39
Tunisia	--	--	5	37	--	--
United Kingdom	4	192	10	88	12	1,100
Other	--	--	2	5	7	957
Total	10	421	116	1,620	23	3,380
January–November	226	10,700	1,300	14,100	301	40,700

^rRevised. -- 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:								
November	267	\$8,330	(7)	\$13	--	--	267	3,710
December	361	11,000	1	25	(7)	\$4	361	4,070
January–November	3,610 ^r	117,000 ^r	78	1,690	203	2,370	3,710 ^r	XX
January–December	3,970	128,000	79	1,710	203	2,370	4,070	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
April	351	8,700	3	109	39	340	363	1,290
May	260	9,310	9	380	51	2,060	279	1,570
June	398	8,350	8	329	29	174	411	1,980
July	248	7,250	8	230	59	266	268	2,250
August	271	6,610	11	262	9	23	281	2,530
September	231	6,300	3	131	31	232	240	2,770
October	269	8,650	2	86	20	52	275	3,050
November	157	6,680	(7)	11	38	254	166	3,210
January–November	3,070	91,000	74	2,600	376	3,830	3,210	XX

^rRevised. 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:				
November	242	\$18,700	--	--
December	208	16,700	77	\$211
January–November	1,540 ^r	148,000 ^r	25	392
January–December	1,750	164,000	102	603
2020:				
January	107	11,800	150	515
February	128	14,900	--	--
March	123	13,700	--	--
April	100	10,600	(3)	6
May	109	11,500	--	--
June	97	11,000	--	--
July	96	11,200	--	--
August	100	9,650	--	--
September	108	10,400	--	--
October	167	14,300	--	--
November	112	10,700	--	--
January–November	1,250	130,000	150	521

^rRevised. -- 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.