

# Mineral Industry Surveys

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## IRON ORE IN DECEMBER 2020

Monthly iron ore data are reported as gross weight unless otherwise noted and do not include iron metallics such as pig iron, direct-reduced iron, hot-briquetted iron, or iron nuggets.

U.S. mine production and shipments of iron ore in December 2020 were estimated to be 3.81 million metric tons (Mt) and 3.44 Mt, respectively (fig. 1, table 1). Average daily production of iron ore was 123,000 metric tons (t), essentially unchanged from that in November 2020 and a slight decrease from that of December 2019. Average daily shipments of iron ore were 111,000 t, a 19% decrease from those in November and an 22% decrease from those in December 2019. Mine stocks were estimated to be 4.06 Mt at the end of December 2020, a 10% increase from those held at the end of November and a 49% increase from those held in December 2019 (fig. 1, table 1).

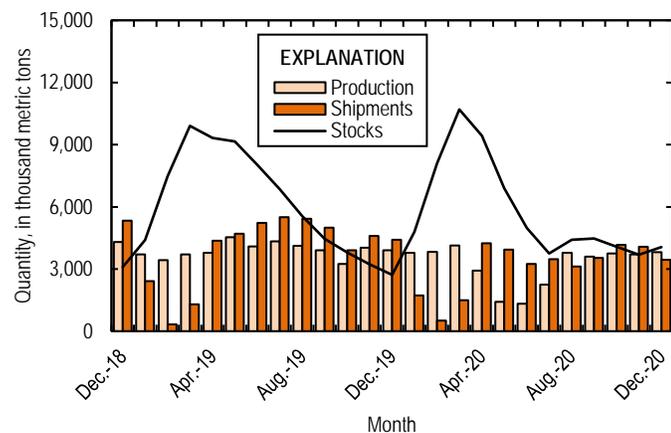


Figure 1. Monthly domestic production, shipments, and stocks of iron ore from December 2018 through December 2020.

U.S. exports of iron ore were 953,000 t in December 2020, a slight decrease from those in November and a 40% increase from those in December 2019 (fig. 2, tables 3, 6). U.S. imports of iron ore were 225,000 t in December 2020, a 29% decrease from those in November 2020 and a 47% decrease from those in December 2019 (fig. 2, tables 4, 6). The spot price for imported iron ore fines, 62% iron content, cost and freight, at Tianjin

Port, China, was \$155.43 per dry metric ton in December 2020, a 25% increase from \$124.36 per dry metric ton in November 2020 (fig. 2).

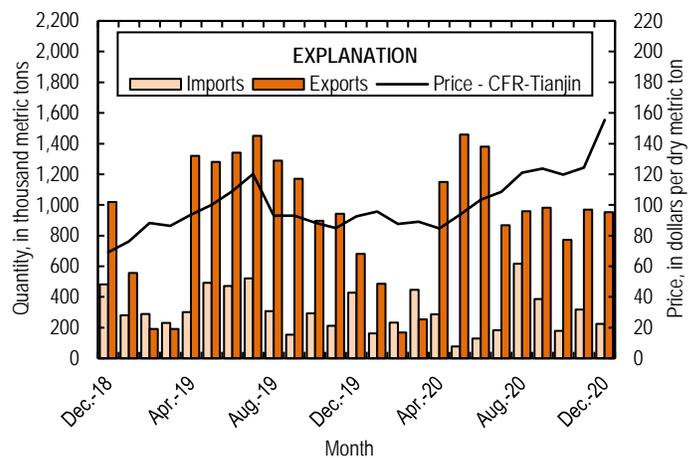


Figure 2. Monthly domestic imports and exports of iron ore and spot prices for imported iron ore fines, 62% iron content, cost and freight (CFR), at Tianjin Port, China, from December 2018 through December 2020. Source: U.S. Census Bureau and IndexMundi, undated.

### Annual Review

Total production in 2020 was an estimated 38.3 Mt, an 18% decrease from 46.8 Mt in 2019. Shipments in 2020 totaled an estimated 37.0 Mt, a 22% decrease from 47.2 Mt in 2019 (table 1). Raw steel production totaled 21.2 Mt by blast furnace and 51.5 Mt by electric arc furnace, decreases of 20% and 16%, respectively, from those in 2019 (table 2). Iron ore exports totaled 10.4 Mt in 2020, an 8% decrease from 11.4 Mt in 2019. Iron ore imports totaled 3.24 Mt, a 19% decrease from 3.98 Mt in 2019 (table 6). The average monthly spot price for imported iron ore fines, 62% iron content, cost and freight, at Tianjin Port, China, was \$108.92 per dry metric ton in 2020, a 16% increase from \$93.85 per dry metric ton in 2019 (IndexMundi, undated).

Shipments and production decreased from average annual levels in the second quarter of 2020 as a result of the effects of the global COVID-19 pandemic and decreased steel consumption.

### References Cited

IndexMundi, [undated], Iron ore monthly price: Charlotte, NC, IndexMundi. (Accessed February 22, 2021, at <http://www.indexmundi.com/commodities/?commodity=iron-ore&months=120>.)

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TABLE 1  
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF IRON ORE<sup>1,2</sup>  
(Exclusive of ore containing 5% or more of manganese)

(Thousand metric tons, usable ore)

Period	Production		Shipments <sup>3</sup>		Stocks
	Monthly	Year to date	Monthly	Year to date	End of Month
2019:					
December	3,900	46,800	4,420	47,200	2,720
2020:					
January	3,790	3,790	1,720	1,720	4,790
February	3,830	7,620	520	2,240	8,100
March	4,140	11,800	1,490	3,720	10,700
April	2,930	14,700	4,250	7,980	9,430
May	1,420	16,100	3,940	11,900	6,900
June	1,320	17,400	3,240	15,200	4,980
July	2,250	19,700	3,470	18,600	3,760
August	3,780	23,400	3,120	21,700	4,410
September	3,600	27,000	3,540	25,300	4,470
October	3,760	30,800	4,160	29,400	4,070
November	3,700	34,500	4,080	33,500	3,690
December <sup>e</sup>	3,810	38,300	3,440	37,000	4,060

<sup>e</sup>Estimated.

<sup>1</sup>Data are rounded to no more than three significant digits.

<sup>2</sup>Excludes byproduct ores and iron metallics.

<sup>3</sup>Includes rail and vessel.

TABLE 2  
U.S. PRODUCTION OF PIG IRON AND RAW STEEL, BY TYPE OF FURNACE<sup>1</sup>

(Thousand metric tons)

Period	Pig iron production		Raw steel production			
	Basic oxygen furnace		Blast furnace		Electric furnace	
	Monthly	Year to date	Monthly	Year to date	Monthly	Year to date
2019:						
December	1,850	22,300	2,140	26,600	5,160	61,200
2020:						
January	1,680	1,680	2,270	2,270	5,380	5,380
February	1,920	3,600	2,270	4,540	4,800	10,200
March	1,910	5,510	2,230	6,770	4,770	14,900
April	1,110	6,620	1,240	8,010	3,580	18,500
May	949	7,570	1,100	9,110	3,820	22,300
June	1,170	8,740	1,230	10,300	3,690	26,000
July	1,310	10,000	1,500	11,800	3,930	30,000
August	1,520	11,600	1,710	13,500	4,220	34,200
September	1,610	13,200	1,840	15,400	4,140	38,300
October	1,700	14,900	1,960	17,300	4,270	42,600
November	1,700	16,600	1,910	19,200	4,390	47,000
December <sup>c</sup>	1,660	18,200	1,910	21,200	4,560	51,500

<sup>c</sup>Estimated.

<sup>1</sup>Data are rounded to no more than three significant digits.

Source: American Iron and Steel Institute.

TABLE 3  
 U.S. EXPORTS OF IRON ORE, BY COUNTRY OR LOCALITY AND TYPE<sup>1,2</sup>  
 (Exclusive of ore containing 20% or more manganese)

Country or locality and type of product	2019		2020			
	January–December Quantity (thousand metric tons)	December		January–December		
		Quantity (thousand metric tons)	Value <sup>3</sup> (thousand dollars)	Quantity (thousand metric tons)	Value <sup>3</sup> (thousand dollars)	Value <sup>3</sup> (dollars per ton)
Canada	8,430 <sup>r</sup>	605	52,900	7,030	604,000	85.88
China	--	136	14,300	200	21,300	106.29
Japan	2,450	162	11,300	1,880	128,000	68.03
Netherlands	--	50	9,450	50	9,450	188.96
Other	471 <sup>r</sup>	(4)	117	1,250	80,100	64.28
Total	11,400 <sup>r</sup>	953	88,000	10,400	842,000	80.95
Concentrates	200	153	20,500	221	28,800	130.16
Fine ores	31 <sup>r</sup>	(4)	54	2	471	235.50
Pellets	10,900	800	67,400	9,930	804,000	81
Other	233 <sup>r</sup>	--	--	254	8,990	35.40
Total	11,400 <sup>r</sup>	953	88,000	10,400	842,000	80.95

<sup>r</sup>Revised. -- Zero.

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

<sup>2</sup>All countries with less than 5,000 metric tons of exports per month included in "Other."

<sup>3</sup>Free alongside ship (FAS) value.

<sup>4</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4  
 U.S. IMPORTS FOR CONSUMPTION OF IRON ORE, BY COUNTRY OR LOCALITY AND TYPE<sup>1,2</sup>  
 (Exclusive of ore containing 20% or more manganese)

Country or locality of origin and type of product	2019		2020			
	January–December Quantity (thousand metric tons)	December		January–December		
		Quantity (thousand metric tons)	Value <sup>3</sup> (thousand dollars)	Quantity (thousand metric tons)	Value <sup>3</sup> (thousand dollars)	Value <sup>3</sup> (dollars per ton)
Brazil	2,190	71	9,510	1,510	185,000	122.44
Canada	838 <sup>r</sup>	76	10,000	775	93,500	120.65
Sweden	122	77	10,700	463	55,000	118.70
Other	832 <sup>r</sup>	(4)	10	492	55,500	112.85
<b>Total</b>	<b>3,980</b>	<b>225</b>	<b>30,200</b>	<b>3,240</b>	<b>389,000</b>	<b>120.02</b>
Concentrates	924 <sup>r</sup>	--	--	196	14,200	72.58
Fine Ores	225	(4)	10	285	32,700	114.77
Pellets	2,820	225	30,200	2,740	340,000	124.13
Other	16	--	--	22	2,190	99.32
<b>Total</b>	<b>3,980</b>	<b>225</b>	<b>30,200</b>	<b>3,240</b>	<b>389,000</b>	<b>120.02</b>

<sup>r</sup>Revised. -- Zero.

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

<sup>2</sup>All countries with less than 5,000 metric tons of imports per month included in "Other."

<sup>3</sup>Customs value. Excludes international freight and insurance charges.

<sup>4</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5  
 U.S. IMPORTS FOR CONSUMPTION OF IRON ORE, BY CUSTOMS DISTRICT<sup>1,2</sup>  
 (Exclusive of ore containing 20% or more manganese)

(Thousand metric tons)

Customs district (code no.)	Pellets			Total, all products		
	January–December		December	January–December		December
	2019	2020	2020	2019	2020	2020
New Orleans, LA (20)	2,730	2,540	225	3,070	2,730	225
Other	86 <sup>r</sup>	196	(3)	911 <sup>r</sup>	508	(3)
Total	2,820	2,740	225	3,980	3,240	225

<sup>r</sup>Revised. -- Zero.

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

<sup>2</sup>Customs Districts with less than 5,000 metric tons of imports per month included in "Other."

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6  
U.S. IRON ORE TRADE SUMMARY<sup>1</sup>

(Thousand metric tons and thousand dollars)

Period	Exports		Imports	
	Quantity	Value <sup>2</sup>	Quantity	Value <sup>3</sup>
2019:				
December	682	67,600	428	58,500
January–December	11,400 <sup>r</sup>	983,000	3,980	499,000
2020:				
January	486	45,900	162	21,500
February	168	11,200	233	32,700
March	254	18,800	446	52,300
April	1,150	89,000	286	29,400
May	1,460	110,000	78	7,150
June	1,380	101,000	129	15,700
July	867	72,000	183	21,500
August	960	73,200	617	67,900
September	983	78,900	387	46,800
October	772	67,900	179	21,700
November	969	87,200	318	42,100
December	953	88,000	225	30,200
January–December	10,400	842,000	3,240	389,000

<sup>r</sup>Revised.

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

<sup>2</sup>Free alongside ship (FAS) value.

<sup>3</sup>Customs value. Excludes international freight and insurance charges.

Source: U.S. Census Bureau.