

Mineral Industry Surveys

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COBALT IN FEBRUARY 2021

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in February 2021 was 55% less than that imported in February 2020. For the first 2 months of 2021, the amount of cobalt contained in imports was 60% less than that imported during the same period in 2020 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in February 2021 was 56% more than that exported in February 2020 and during the first 2 months of 2021, the amount exported was 35% more than that exported during the same period in 2020 (table 4).

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

Type	Price range	Average price
U.S. spot ¹	21.70–25.20	23.09
LME cash mean ²	18.71–23.59	21.45

¹Source: S&P Global 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 February, the monthly average U.S. spot cobalt price increased by 30% from that in January and was 36% higher than that in February 2020. The monthly average London Metal Exchange (LME) cash mean price increased by 25% from that in January and was 42% higher than that in February 2020. The

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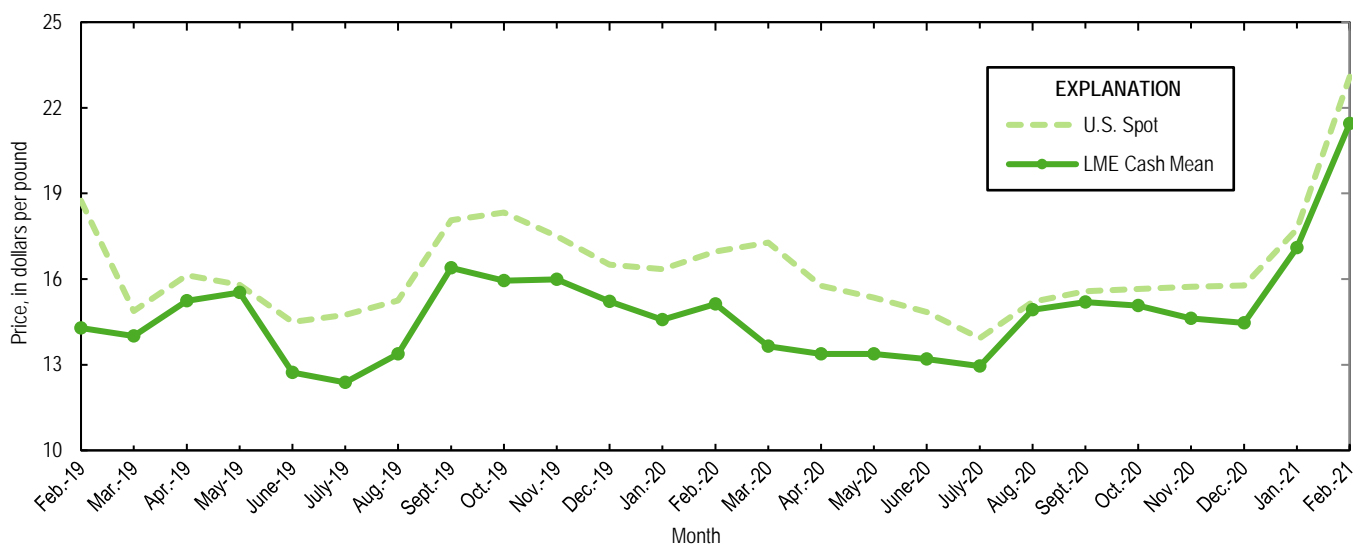


Figure 1. Average U.S. spot prices and LME cash mean prices for February 2019 through February 2021. Sources: S&P Global Platts Metals Week and London Metal Exchange.

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	
2020:				
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
December	302	82	369	451
2021:				
January	302	73	353	426
February	302	73	254	327

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)		
2020:								
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	446	14,100	91	2,270	129	1,370	552	9,100
December	546	22,100	100	2,370	84	875	642	9,740
January–February	2,480	89,700	253	6,410	223	2,090	2,720	XX
January–December	8,140	282,000	1,260	30,600	2,080	23,600	9,740	XX
2021:								
January	507	16,900	137	3,600	204	2,370	674	674
February:								
Australia	--	--	--	--	--	--	--	4
Belgium	--	--	54	1,480	--	--	39	70
Brazil	--	--	4	89	54	501	20	31
Canada	71	2,280	--	--	--	--	71	124
Finland	39	1,400	79	1,660	78	1,220	127	242
Germany	4	208	--	--	--	--	4	9
Japan	84	2,980	--	--	--	--	84	218
Madagascar	--	--	--	--	--	--	--	15
Morocco	20	653	--	--	--	--	20	42
Norway	--	--	--	--	--	--	--	208
Russia	--	--	--	--	--	--	--	13
South Africa	--	--	--	--	--	--	--	19
Taiwan	--	--	--	--	20	154	5	14
United Kingdom	3	236	35	868	26	268	35	68
Other	2	120	3	85	1	18	4	7
Total	223	7,880	175	4,170	179	2,170	409	1,080
January–February	729	24,800	313	7,770	383	4,540	1,080	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.

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)
2020:						
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	10	421	116	1,620	23	3,380
December	46	2,100	132	1,100	18	3,670
January–February	49	2,390	249	2,390	67	7,940
January–December	272	12,800	1,430	15,200	319	44,400
2021:						
January	53	2,230	84	1,330	20	2,530
February:						
Austria	--	--	--	--	4	296
Belgium	17	646	11	321	--	--
Canada	4	160	4	70	2	730
China	(3)	5	--	--	2	523
France	--	--	23	268	(3)	548
Ireland	--	--	44	184	--	--
Taiwan	--	--	6	232	(3)	22
Tunisia	--	--	5	50	--	--
United Kingdom	9	417	3	42	6	568
Other	--	--	--	--	2	300
Total	30	1,230	96	1,170	17	2,990
January–February	83	3,450	180	2,500	37	5,520

-- 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)		
2020:								
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
December	213	6,090	1	31	--	--	213	3,420
January–February	636	20,900	22	815	35	132	660	XX
January–December	3,280	97,100	74	2,630	376	3,830	3,420	XX
2021:								
January	403	11,200	1	29	--	--	403	403
February	470	11,300	21	222	(7)	4	485	889
January–February	873	22,500	21	251	(7)	4	889	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)
2020:				
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	--	--
December	135	12,600	--	--
January-February	235	26,700	150	515
January-December	1,380	143,000	150	521
2021:				
January	87	10,100	--	--
February	113	14,400	--	--
January-February	200	24,500	--	--

-- 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.