

Mineral Industry Surveys

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COBALT IN FEBRUARY 2017

U.S. cobalt consumption and stocks in February 2017 will be published in a subsequent issue. The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in January through February 2017 was 16% more than that imported during the same period in 2016 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in January through February 2017 was 13% more than that exported during the same period in 2016 (table 4).

Prices

In February, the monthly average U.S. spot cobalt price increased for the eighth consecutive month and was 75% higher than that in January 2016. The monthly average LME cash mean price increased for the 10th consecutive month and was 85% higher than that in January 2016. The following listed prices are for cobalt metal in February, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	17.00–21.90	18.92
LME cash mean ²	17.01–22.68	19.50

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).

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TABLE 1
REPORTED CONSUMPTION AND STOCKS OF COBALT MATERIALS¹

(Metric tons, contained cobalt)

Period	Consumption, U.S. industry ^{p, 2}	Stocks, end of period				Total
		U.S. industry ^{p, 2}	U.S. Government ^{3, 4}	LME ^{3, 5}		
				U.S. warehouse	Non-U.S. warehouse	
2016:						
February	713	1,050	301	169	445	614
March	705	1,070	301	193	458	651
April	718	1,050	301	197	457	654
May	734	1,050	301	186	451	637
June	712	1,030	301	190	455	645
July	708	1,020	301	190	454	644
August	693	1,040	301	190	440	630
September	698	1,030	301	190	435	625
October	734	1,040	301	195	425	620
November	711	1,040	301	195	429	624
December	724	1,020	301	195	496	691
January–February	1,430 ^r	1,050 ^r	301	169	445	614
January–December ⁶	8,570	1,020	301	195	496	691
2017:						
January	NA	NA	301	195	458	653
February	NA	NA	301	185	533	718
January–February	NA	NA	301	185	533	718

^pPreliminary. ^rRevised. NA Not available.

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

²Data for cobalt metal, metal powder, oxide and other chemical compounds, and scrap reported by U.S. cobalt processors and consumers. Includes estimates.

³Cobalt metal.

⁴Data from Defense Logistics Agency Strategic Materials.

⁵London Metal Exchange.

⁶U.S. industry data based on monthly reports.

TABLE 2
U.S. IMPORTS FOR CONSUMPTION OF COBALT, BY COUNTRY¹

Period and country 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)		
2016:								
February	1,050	\$22,900	171	\$3,010	106	\$1,160	1,210	1,930
March	720	17,300	173	3,260	170	1,860	903	2,830
April	701	18,300	190	3,680	194	1,790	899	3,730
May	643	15,500	145	2,790	347	3,390	857	4,580
June	939	22,200	147	2,750	221	2,270	1,120	5,700
July	767	19,000	106	2,310	241	1,990	918	6,620
August	1,240	30,200	243	4,690	225	2,230	1,480	8,100
September	724	18,100	223	4,650	85	786	910	9,010
October	787	20,600	156	3,300	177	1,630	958	9,970
November	1,120	28,800	99	2,210	103	756	1,220	11,200
December	1,450	40,000	209	4,690	149	1,340	1,650	12,800
January–February	1,660	37,100 ^r	271	4,990	210 ^r	2,490 ^r	1,930	XX
January–December	10,800	267,000	1,960	39,300	2,120	20,500	12,800	XX
2017:								
January	720	21,700	135	3,300	183	2,130	880	880
February:								
Australia	--	--	--	--	--	--	--	160
Belgium	--	--	36	1,030	--	--	26	46
Brazil	--	--	--	--	25	241	9	12
Canada	199	6,540	--	--	--	--	199	311
China	5	215	13	286	42	326	26	177
Finland	114	3,490	37	805	157	2,020	201	250
France	(7)	7	--	--	--	--	(7)	8
Germany	2	152	--	--	--	--	2	8
Hong Kong	42	1,410	--	--	--	--	42	42
India	--	--	--	--	--	--	--	5
Italy	--	--	--	--	--	--	--	(7)
Japan	94	2,720	--	--	--	--	94	177
Madagascar	126	3,940	--	--	--	--	126	189
Morocco	10	347	--	--	--	--	10	68
Norway	424	15,300	--	--	--	--	424	468
Russia	78	2,060	--	--	--	--	78	118
South Africa	--	--	--	--	--	--	--	11
Switzerland	36	1,240	--	--	--	--	36	36
United Kingdom	3	100	94	2,140	13	134	74	122
Zambia	--	--	--	--	--	--	--	20
Total	1,130	37,600	180	4,260	237	2,720	1,350	2,230
January–February	1,850	59,300	315	7,560	419	4,850	2,230	XX

¹Revised. 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 COUNTRY¹

Period and country 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)
2016:						
February	109	\$3,460	58	\$793	13	\$1,550
March	91	2,750	82	1,150	11	1,440
April	67	2,080	43	619	9	1,570
May	75	2,860	64	896	7	1,310
June	78	2,090	77	1,090	14	2,070
July	70	2,360	74	1,230	6	1,360
August	60	1,770	115	1,600	15	1,700
September	24	1,040	114	1,410	21	2,220
October	51	2,010	155	1,550	27	2,760
November	67	2,450	94	1,230	25	2,390
December	43	1,540	108	1,540	8	1,950
January–February	192	6,060	100	1,490	23	3,140
January–December	820	27,000	1,030	13,800	167	21,900
2017:						
January	68	3,080	100	1,620	11	1,920
February:						
Australia	--	--	--	--	2	47
Austria	--	--	--	--	(3)	3
Belgium	1	29	--	--	(3)	12
Canada	--	--	11	157	4	627
China	--	--	4	100	(3)	186
France	--	--	3	26	3	1,010
Germany	(3)	31	--	--	1	82
Ireland	--	--	36	374	--	--
Japan	--	--	(3)	2	(3)	4
Mexico	--	--	(3)	5	--	--
Norway	1	42	--	--	--	--
Singapore	--	--	3	50	--	--
Taiwan	--	--	3	64	--	--
Tunisia	--	--	6	78	--	--
United Kingdom	31	1,450	44	611	1	76
Total	33	1,550	111	1,470	12	2,050
January–February	101	4,630	211	3,080	22	3,960

-- 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)		
2016:								
February	336	\$6,590	4	\$45	33	\$107	346	659
March	289	6,850	72	236	19	132	345	1,000
April	399	7,530	2	51	29	130	408	1,410
May	317	7,170	4	39	75	371	337	1,750
June	303	6,100	10	214	68	356	327	2,080
July	311	5,570	--	--	--	--	311	2,390
August	458	8,030	21	256	39	202	483	2,870
September	275	5,480	6	130	8	66	281	3,150
October	273	5,240	4	143	(7)	6	275	3,430
November	360	6,160	1	52	24	102	367	3,790
December	361	7,430	2	100	9	86	365	4,160
January–February	641	12,500	11	163	43	150	659	XX
January–December	3,990	78,100	134	1,380	314	1,600	4,160	XX
2017:								
January	356	6,380	--	--	31	213	364	364
February	376	6,590	--	--	18	212	381	745
January–February	733	13,000	--	--	49	425	745	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)
2016:				
February	128	\$7,360	--	--
March	163	9,130	--	--
April	140	8,190	--	--
May	109	8,380	--	--
June	137	9,970	--	--
July	106	7,820	(3)	\$4
August	80	6,510	2	59
September	93	7,790	(3)	3
October	120	8,000	--	--
November	90	7,910	--	--
December	103	8,490	--	--
January-February	246 ^r	14,300 ^r	--	--
January-December	1,390	96,500	2	65
2017:				
January	153	8,520	--	--
February	84	6,430	2	26
January-February	237	14,900	2	26

^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.