

Mineral Industry Surveys

For information, contact:

Kim B. Shedd, Cobalt Commodity Specialist
National Minerals Information Center
U.S. Geological Survey
989 National Center
Reston, VA 20192
Telephone: (703) 648-4974, Fax: (703) 648-7757
Email: ksheddd@usgs.gov

Annie Hwang (Data)
Telephone: (703) 648-7952
Fax: (703) 648-7975
Email: ahwang@usgs.gov

Internet: <http://minerals.usgs.gov/minerals/>

COBALT IN JANUARY 2018

On the basis of preliminary data, U.S. cobalt consumption in January 2018 was slightly more than consumption during December 2017. The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in January 2018 was 87% more than that imported during December 2017, a month in which cobalt metal imports were unusually low (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in January 2018 was 40% less than that exported during December 2017. Exports of nearly every material in January were less than the monthly average in 2017 (table 4).

Prices

Cobalt prices continued the upward trend that began in early 2016 as a result of strong demand from consumers, limited availability of cobalt on the spot market, and an increase in metal purchases by investors. In January, the monthly average U.S. spot cobalt price was 5% higher than that in December 2017 and 131% higher than that in January 2017. The monthly average LME cash mean price was 7% higher than that in

December 2017 and 123% higher than that in January 2017. The following listed prices are for cobalt metal in January, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	36.00–38.00	37.00
LME cash mean ²	34.13–36.40	35.15

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).

List services and web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <http://minerals.usgs.gov/minerals/>.

TABLE 1
REPORTED CONSUMPTION AND STOCKS OF COBALT MATERIALS¹

(Metric tons, contained cobalt)

Period	Consumption, U.S. industry ^{B, 2}	Stocks, end of period				
		U.S. industry ^{B, 2}	U.S. Government ^{3, 4}	LME ^{3, 5}		Total
				U.S. warehouse	Non-U.S. warehouse	
2017:						
January	713	938	301	195	458	653
February	725	941	301	185	533	718
March	747	932	301	193	533	726
April	740	935	301	188	601	789
May	734	937	301	188	557	745
June	731	929	301	193	548	741
July	728	939	301	191	503	694
August	732	966	302	191	553	744
September	731	978	302	183	622	805
October	724	985	302	167	583	750
November	701	977	302	163	562	725
December	705	996	302	160	420	580
January–December ⁶	8,710	996	302	160	420	580
2018, January	717	1,000	302	159	385	544

^BPreliminary.

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 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)		
2017:								
January	720	\$21,700	135	\$3,300	183	\$2,130	880	880
February	1,130	37,600	180	4,260	237	2,720	1,350	2,230
March	793	25,500	207	5,570	234	2,630	1,020	3,250
April	980	45,500	222	7,050	211	2,040	1,200	4,440
May	535	25,600	227	7,890	215	2,370	764	5,210
June	977	49,800	106	3,930	316	3,750	1,160	6,360
July	756	38,900	141	5,540	175	2,770	917	7,280
August	569	31,300	202	8,180	297	3,660	800	8,080
September	789	45,300	139	5,970	234	2,500	963	9,040
October	875	51,900	104	4,670	187	2,730	1,000	10,000
November	1,090	63,800	250	10,900	182	3,340	1,340	11,400
December	507	28,300	201	9,330	223	3,530	725	12,100
January–December	9,730	465,000	2,120	76,600	2,690	34,200	12,100	XX
2018, January:								
Australia	300	18,600	--	--	--	--	300	300
Belgium	8	618	--	--	--	--	8	8
Brazil	4	248	--	--	72	373	24	24
Canada	328	22,000	--	--	--	--	328	328
China	95	6,170	99	4,630	16	70	171	171
Finland	61	3,620	14	619	210	3,580	134	134
France	(7)	6	--	--	--	--	(7)	(7)
Germany	6	317	--	--	--	--	6	6
India	--	--	2	76	--	--	1	1
Japan	51	2,820	--	--	--	--	51	51
Madagascar	42	2,820	--	--	--	--	42	42
Morocco	55	3,930	--	--	--	--	55	55
Norway	132	9,020	--	--	--	--	132	132
South Africa	64	479	--	--	--	--	64	64
United Kingdom	5	242	20	893	46	764	36	36
Total	1,150	70,900	135	6,220	345	4,790	1,350	1,350

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)
2017:						
January	68	\$3,080	100	\$1,620	11	\$1,920
February	33	1,550	111	1,470	12	2,050
March	44	1,600	119	1,780	29	3,240
April	45	1,960	134	1,830	26	3,080
May	26	1,150	158	2,420	19	2,210
June	31	1,300	139	1,980	13	2,570
July	12	530	153	2,820	6	1,570
August	12	484	102	1,580	24	2,510
September	24	1,140	119	1,750	20	2,680
October	45	2,110	181	2,790	13	2,780
November	27	1,260	103	1,100	20	3,040
December	50	2,270	124	2,060	15	2,750
January–December	418	18,400	1,540	23,200	206	30,400
2018, January:						
Australia	--	--	--	--	5	155
Austria	(3)	3	--	--	(3)	26
Belgium	4	235	--	--	(3)	17
Canada	(3)	3	4	48	3	1,190
China	--	--	6	152	1	218
France	--	--	24	384	1	839
Germany	(3)	27	2	10	2	333
Hungary	--	--	--	--	(3)	6
India	--	--	--	--	(3)	8
Ireland	6	120	46	441	(3)	124
Italy	--	--	(3)	3	--	--
Japan	--	--	35	412	(3)	9
Mexico	--	--	1	23	(3)	26
Norway	4	167	--	--	--	--
Romania	--	--	38	460	--	--
Singapore	--	--	1	22	--	--
Switzerland	--	--	--	--	(3)	14
Taiwan	--	--	3	64	--	--
Tunisia	(3)	4	5	42	--	--
Turkey	(3)	3	--	--	--	--
United Kingdom	27	1,480	34	1,030	7	348
Vietnam	--	--	--	--	(3)	16
Total	42	2,040	198	3,090	19	3,330

-- 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)		
2017:								
January	356	\$6,380	--	--	31	\$213	364	364
February	376	6,590	--	--	18	212	381	745
March	471	10,900	97	\$434	--	--	541	1,290
April	312	9,180	10	269	(7)	7	319	1,600
May	589	12,000	40	305	36	532	626	2,230
June	398	7,520	5	139	19	281	405	2,640
July	486	9,650	9	313	4	66	494	3,130
August	347	8,490	4	138	19	277	354	3,480
September	368	10,100	13	576	19	20	382	3,870
October	485	13,600	7	235	19	281	494	4,360
November	841	11,200	4	169	20	295	849	5,210
December	507	11,600	11	507	19	330	520	5,730
January–December	5,540	117,000	200	3,090	205	2,510	5,730	XX
2018, January:	308	8,990	1	58	19	280	314	314

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)
2017:				
January	153	\$8,520	--	--
February	84	6,430	2	\$26
March	104	8,090	4	20
April	93	8,180	105	415
May	70	7,590	132	533
June	104	8,610	--	--
July	79	7,860	1	5
August	115	9,010	6	30
September	98	8,990	1	5
October	107	8,350	--	--
November	85	10,200	--	--
December	94	10,400	3	7
January–December	1,190	102,000	253	1,040
2018, January:	98	9,690	--	--

-- Zero.

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

²Free alongside ship (f.a.s.) value.

Source: U.S. Census Bureau.