

Mineral Industry Surveys

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COBALT IN APRIL 2018

On the basis of preliminary data, U.S. cobalt consumption in January through April was essentially unchanged from consumption during the same period in 2017. The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in January through April 2018 was 16% more than that imported during the same period in 2017 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in January through April 2018 was nearly two times that exported during the same period 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 April, the monthly average U.S. spot cobalt price was 4% higher than that in March 2018 and 63% higher than that in April 2017. The monthly average LME

cash mean price was 3% higher than that in March 2018 and 64% higher than that in April 2017. The following listed prices are for cobalt metal in April, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	42.00–44.00	43.25
LME cash mean ²	39.80–42.18	41.10

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				
		U.S. industry ^{p, 2}	U.S. Government ^{3, 4}	LME ^{3, 5}		Total
				U.S. warehouse	Non-U.S. warehouse	
2017:						
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–April	2,930	935	301	188	601	789
January–December ⁶	8,710	996	302	160	420	580
2018:						
January	717	1,000	302	159	385	544
February	697	1,010	302	159	360	519
March	746	962	302	141	397	538
April	742	934	302	141	446	587
January–April	2,900	934	302	141	446	587

^pPreliminary.

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:								
April	980	\$46,500 ^r	222	\$7,050	211	\$2,040	1,200	4,240 ^r
May	535	25,600	227	7,890	215	2,370	764	5,010 ^r
June	977	50,300 ^r	106	3,930	316	3,750	1,160	6,160 ^r
July	756	39,400 ^r	141	5,540	175	2,770	917	7,080 ^r
August	569	31,300	202	8,180	297	3,660	800	7,880 ^r
September	788 ^r	45,300	139	5,970	234	2,500	963	8,840 ^r
October	875	51,900	104	4,670	187	2,730	1,000	9,850 ^r
November	1,090	63,800	250	10,900	187	3,450 ^r	1,340	11,200 ^r
December	507	28,300	201	9,330	218 ^r	3,430 ^r	723 ^r	11,900 ^r
January–April	3,430 ^r	129,000 ^r	745	20,200	864	9,510	4,240 ^r	XX
January–December	9,530 ^r	465,000	2,120	76,600	2,690	34,200	11,900 ^r	XX
2018:								
January	1,150	70,900	135	6,220	345	4,790	1,350	1,350
February	902	62,500	176	9,700	271	2,970	1,110	2,470
March	782	47,500	304	17,000	933	6,980	1,280	3,750
April:								
Australia	--	--	--	--	--	--	--	482
Belgium	5	524	20	1,090	--	--	19	227
Brazil	--	--	--	--	34	132	9	92
Canada	151	8,870	--	--	--	--	151	685
China	119	9,680	45	2,790	95	582	180	569
Finland	79	6,210	15	899	296	3,390	190	643
France	(7)	8	--	--	--	--	(7)	8
Germany	2	140	--	--	--	--	2	14
Hong Kong	--	--	--	--	--	--	--	25
Japan	248	19,100	--	--	--	--	248	780
Madagascar	21	1,800	--	--	--	--	21	147
Morocco	15	1,370	--	--	--	--	15	110
Norway	234	20,100	--	--	--	--	234	692
Russia	39	3,650	--	--	--	--	39	123
South Africa	8	60	--	--	11	382	13	123
Taiwan	--	--	10	379	--	--	7	7
United Kingdom	(7)	29	59	3,530	18	409	51	197
Other	(7)	7	(7)	7	--	--	1	2
Total	922	71,600	149	8,700	454	4,900	1,180	4,930
January–April	3,760	252,000	764	41,700	2,000	19,600	4,930	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)
2017:						
April	45	\$1,960	134	\$1,830	26	\$3,080
May	26	1,150	163	2,480	19	2,210
June	31	1,300	139	1,980	14	2,650
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–April	191	8,200	464	6,690	77	10,300
January–December	418	18,400	1,550 [†]	23,300 [†]	208	30,500 [†]
2018:						
January	42	2,040	198	3,090	19	3,330
February	63	3,230	161	2,780	22	2,870
March	38	2,070	258	3,650	41	4,760
April:						
Austria	--	--	--	--	(3)	7
Belgium	2	152	--	--	(3)	36
Canada	--	--	3	65	7	1,150
China	(3)	8	(3)	4	(3)	120
Finland	(3)	30	--	--	--	--
France	(3)	30	10	463	(3)	334
Germany	(3)	30	2	80	1	136
India	--	--	--	--	(3)	17
Ireland	5	124	68	588	(3)	145
Japan	(3)	8	1	31	(3)	6
Korea, Republic of	--	--	4	106	--	--
Mexico	--	--	--	--	(3)	30
Norway	2	84	--	--	--	--
Switzerland	--	--	--	--	(3)	64
Taiwan	--	--	3	64	(3)	25
Tunisia	--	--	7	64	--	--
United Kingdom	35	2,080	64	2,300	11	525
Vietnam	--	--	--	--	(3)	8
Total	45	2,550	164	3,760	21	2,600
January–April	188	9,890	781	13,300	103	13,600

[†]Revised. -- 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:								
April	312	\$9,180	10	\$269	(7)	\$7	319	1,600
May	589	12,000	40	305	36	532	626	2,230
June	398	7,530 ^r	5	139	19	281	406 ^r	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–April	1,520	33,000	107	704	49	432	1,600	XX
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
February	973	11,800	19	353	16	276	991	1,300
March	1,310	17,700	4	190	--	--	1,310	2,610
April	530	16,200	5	290	38	555	543	3,160
January–April	3,120	54,700	30	891	73	1,110	3,160	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)
2017:				
April	92 ^r	\$8,170 ^r	105	\$415
May	70	7,600 ^r	132	533
June	104	8,610	--	--
July	79	7,860	1	5
August	115	9,010	6	30
September	98	9,000 ^r	1	5
October	107	8,340 ^r	--	--
November	85	10,200	--	--
December	94	10,400	3	7
January–April	434	31,200	110	460
January–December	1,190	102,000	253	1,040
2018:				
January	98	9,690	--	--
February	99	10,100	(3)	4
March	88	10,700	--	--
April	70	6,970	(3)	3
January–April	355	37,500	(3)	7

^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.