

Mineral Industry Surveys

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COBALT IN FEBRUARY 2020

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in February 2020 was 9% less than that imported in February 2019. For the first 2 months of 2020, the amount of cobalt contained in imports was 38% more than that imported during the same period in 2019 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in February 2020 was 41% less than that exported in February 2019 and during the first 2 months of 2020, the amount exported was 17% less than that exported during the same period in 2019 (table 4).

that in February 2019. The following listed prices are for cobalt metal in February, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	16.50–17.25	16.97
LME cash mean ²	14.51–15.65	15.13

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).

Prices

In February, the monthly average U.S. spot cobalt price increased by 4% from that in January and was 10% lower than that in February 2019. The monthly average LME cash mean price was 4% higher than that in January and 6% higher than

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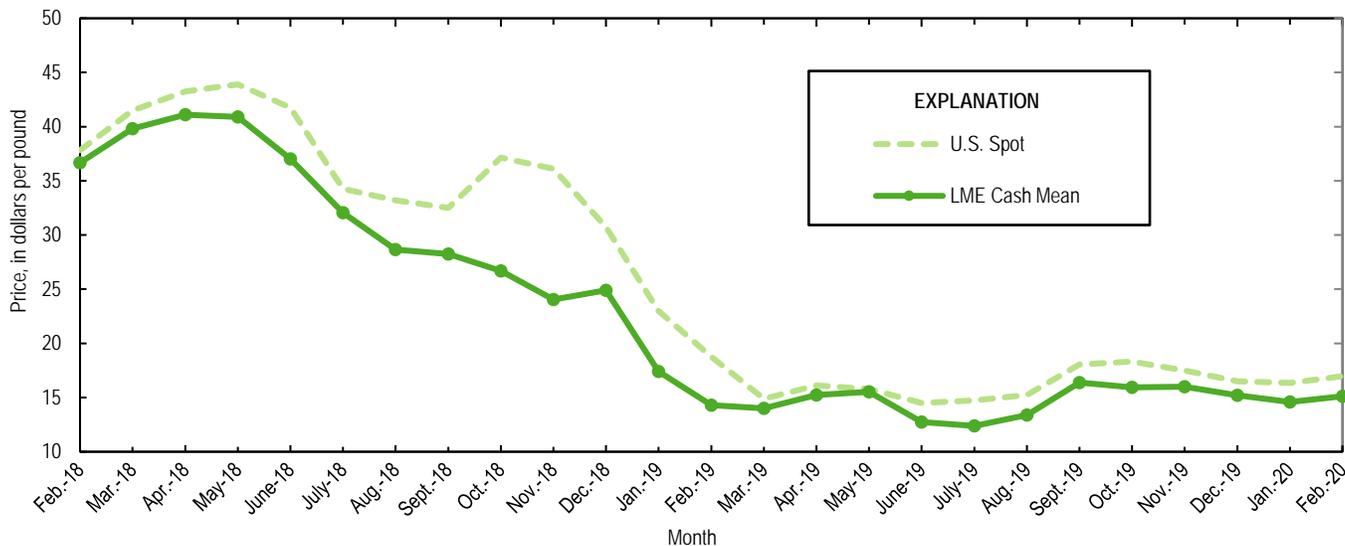


Figure 1. Average U.S. spot prices and LME cash mean prices for February 2018 through February 2020. Sources: Platts Metals Week and London Metal Exchange.

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	
2019:				
February	302	204	779	983
March	302	204	761	965
April	302	204	700	904
May	302	200	661	861
June	302	200	659	859
July	302	191	649	840
August	302	191	645	836
September	302	191	643	834
October	302	111	600	711
November	302	111	576	687
December	302	102	583	685
2020:				
January	302	95	555	650
February	302	94	551	645

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)		
2019:								
February	824	\$41,400	116	\$2,630	268	\$4,670	998	1,980
March	1,240	50,300	102	2,900	159	2,430	1,370	3,340
April	1,260	48,400	161	3,960	239	3,630	1,470	4,810
May	1,220	43,000	190	4,740	286	2,880	1,440	6,250
June	558	17,800	123	3,000	141	1,190	687	6,940
July	1,030	34,000	181	4,350	115	1,580	1,200	8,130
August	602	17,700	119	2,670	88	1,120	718	8,850
September	1,400	47,500	123	3,110	191	1,930	1,550	10,400
October	783	27,700	198	5,150	152	1,640	976	11,400
November	829	29,600	167	4,600	231	3,110	1,030	12,400
December	1,210	42,600	102	2,740	103	1,370	1,320	13,700
January–February	1,680	89,400	232	6,510	387	6,710	1,980	XX
January–December	11,800	448,000	1,700	43,700	2,090	27,600	13,700	XX
2020:								
January	1,670	62,300	141	3,560	147	1,330	1,820	1,820
February:								
Australia	26	839	--	--	--	--	26	722
Belgium	2	68	24	732	--	--	19	53
Brazil	--	--	--	--	4	84	2	5
Canada	147	4,790	--	--	1	6	147	355
China	4	90	--	--	1	5	4	27
Finland	42	1,590	22	761	64	600	77	112
Germany	2	68	--	--	(7)	3	2	7
Japan	156	5,710	--	--	(7)	5	156	230
Korea, Republic of	--	--	13	137	--	--	9	13
Madagascar	84	2,820	--	--	--	--	84	104
Morocco	40	1,100	--	--	--	--	40	40
Netherlands	--	--	15	262	--	--	11	11
Norway	218	7,420	--	--	--	--	218	765
Russia	81	2,790	--	--	--	--	81	163
South Africa	--	--	--	--	--	--	--	32
Taiwan	--	--	--	--	3	28	1	25
United Kingdom	1	30	38	957	3	37	29	57
Other	(7)	13	--	--	--	--	(7)	1
Total	803	27,300	112	2,850	76	768	906	2,720
January–February	2,480	89,700	253	6,410	223	2,090	2,720	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.

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)
2019:						
February	59	\$3,490	179	\$2,520	24	\$3,350
March	85	4,040	144	2,410	43	4,890
April	38	2,870	253	3,430	34	4,490
May	18	1,140	156	3,360	41	4,510
June	21	1,550	145	1,460	47	4,480
July	34	2,430	223	2,420	55	4,630
August	39	2,470	171	2,440	23	3,190
September	22	1,510	155	1,880	67	4,860
October	16	875	158	2,120	47	4,980
November	21	1,240	192	2,950	43	4,480
December	40	2,280	152	2,170	52	5,320
January–February	88	5,410	352	4,510	66	8,760
January–December	422	25,800	2,100	29,200	517	54,600
2020:						
January	12	738	180	1,620	37	4,360
February:						
Australia	--	--	--	--	2	71
Belgium	7	266	--	--	(3)	3
Canada	--	--	4	28	5	946
China	(3)	2	5	9	(3)	142
France	--	--	14	140	5	519
Germany	--	--	7	3	5	431
Japan	(3)	18	2	26	(3)	31
Norway	9	376	--	--	1	99
Singapore	--	--	2	23	--	--
Taiwan	--	--	--	--	1	58
Tunisia	--	--	13	123	--	--
United Arab Emirates	--	--	13	223	--	--
United Kingdom	20	985	9	188	10	1,220
Other	--	--	(3)	6	1	48
Total	36	1,650	69	769	30	3,570
January–February	49	2,390	249	2,390	67	7,940

-- 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)		
2019:								
February	518	\$15,900	4	\$84	20	\$258	525	798
March	413	14,300	1	49	6	69	415	1,210
April	424	10,800	4	207	16	157	431	1,650
May	285	9,430	3	74	46	287	299	1,940
June	252	9,180	7	90	10	208	259	2,200
July	214	8,870	44	658	19	170	250	2,450
August	398	10,700	4	115	--	--	401	2,850
September	237	8,370	2	55	26	316	244	3,100
October	262	9,760	5	215	38	487	274	3,370
November	267	8,380	(7)	13	--	--	267	3,640
December	361	11,000	1	25	(7)	4	361	4,000
January–February	783	25,100	7	210	42	674	798	XX
January–December	3,900	126,000	79	1,710	203	2,370	4,000	XX
2020:								
January	335	11,900	8	326	32	93	349	349
February	301	8,930	14	489	3	39	311	660
January–February	636	20,900	22	815	35	132	660	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)
2019:				
February	102	\$11,300	--	--
March	105	13,300	8	\$264
April	151	13,300	--	--
May	117	12,600	(3)	6
June	109	11,400	(3)	5
July	102	11,300	--	--
August	127	13,700	--	--
September	139	12,400	(3)	10
October	229	17,200	(3)	4
November	242	18,700	--	--
December	208	16,600	77	211
January–February	213	23,500	16	103
January–December	1,740	164,000	102	603
2020:				
January	107	11,800	150	515
February	128	14,900	--	--
January–February	235	26,700	150	515

-- 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.