

# Mineral Industry Surveys

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## COBALT IN JULY 2021

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in July 2021 was 20% less than that imported in July 2020. For the first 7 months of 2021, the amount of cobalt contained in imports was 20% 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 July 2021 was 37% more than that exported in July 2020. During the first 7 months of 2021, exports were 35% more than those during the same period in 2020 (table 4).

## Prices

In the first 7 months of 2021, the cobalt market experienced higher prices and lower London Metal Exchange (LME) stocks compared with those in 2020 (fig. 1, table 1). In July, the monthly average U.S. spot cobalt price increased by 19% from that in June and was 76% higher than that in July 2020. The monthly average LME cash mean price increased by 17% from

that in June and was 81% higher than that in July 2020. The following listed prices are for cobalt metal in July, in dollars per pound.

Type	Price range	Average price
U.S. spot <sup>1</sup>	23.05–25.10	24.47
LME cash mean <sup>2</sup>	22.88–23.81	23.39

<sup>1</sup>Source: S&P Global Platts Metals Week, minimum 99.8% cobalt cathode.

<sup>2</sup>London 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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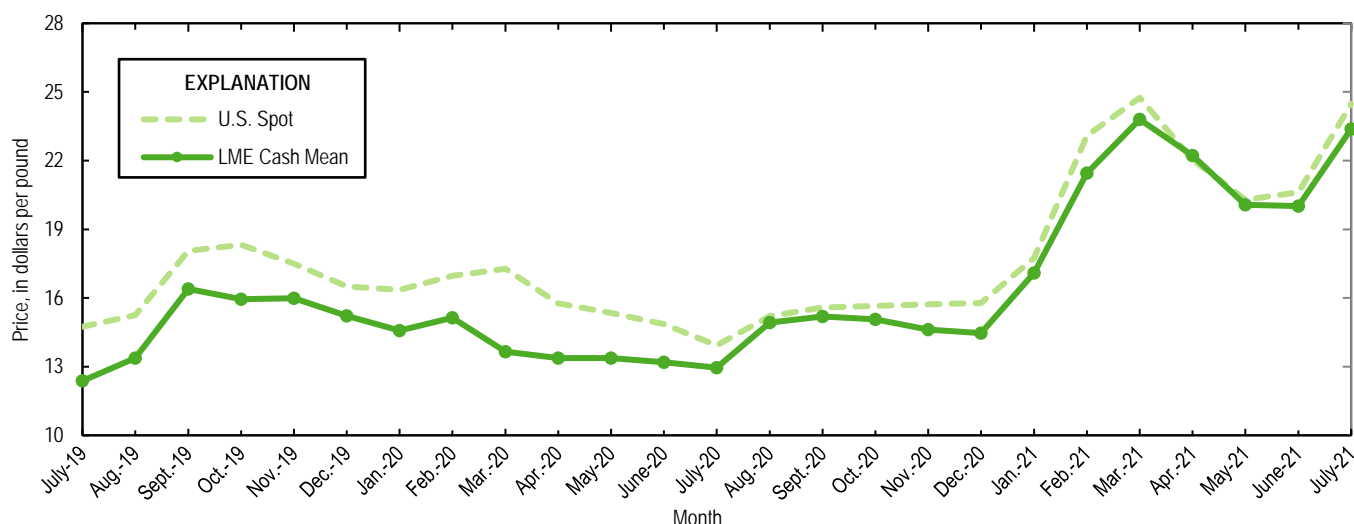


Figure 1. Average U.S. spot prices and LME cash mean prices for July 2019 through July 2021. Sources: S&P Global Platts Metals Week and London Metal Exchange.

TABLE 1  
REPORTED STOCKS OF COBALT METAL, END OF PERIOD

(Metric tons, contained cobalt)

Period	U.S. Government <sup>2</sup>	LME <sup>1</sup>		Total
		U.S. warehouse	Non-U.S. warehouse	
2020:				
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
March	302	50	244	294
April	302	50	244	294
May	302	50	247	297
June	302	50	241	291
July	302	50	236	286

<sup>1</sup>London Metal Exchange.

<sup>2</sup>Data from Defense Logistics Agency Strategic Materials.

TABLE 2  
U.S. IMPORTS FOR CONSUMPTION OF COBALT, BY COUNTRY OR LOCALITY<sup>1</sup>

Period and country or locality of origin	Metals <sup>2</sup>		Oxides and hydroxides		Salts and compounds <sup>3</sup>		Total cobalt content for the period <sup>5</sup> (metric tons)	Cobalt content, year to date <sup>5, 6</sup> (metric tons)
	Gross weight (metric tons)	Value <sup>4</sup> (thousands)	Gross weight (metric tons)	Value <sup>4</sup> (thousands)	Gross weight (metric tons)	Value <sup>4</sup> (thousands)		
2020:								
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	235	2,910	535	8,190
October	263	9,130	61	1,320	167	1,660	359	8,540
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–July	6,110	214,000	807	20,300	1,290 <sup>r</sup>	14,500	7,120	XX
January–December	8,140	282,000	1,260	30,600	2,070	23,500	9,740	XX
2021:								
January	507	16,900	137	3,600	204	2,370	674	674
February	223	7,880	175	4,170	179	2,170	409	1,080
March	1,000	39,900	176	5,300	269	2,740	1,210	2,290
April	784	32,300	159	5,540	298	3,860	985	3,280
May	508	21,800	172	6,370	335	4,430	722	4,000
June	740	31,200	236	7,410	392	4,130	1,020	5,020
July:								
Australia	25	2,230	--	--	--	--	25	125
Belgium	--	--	44	1,680	2	26	32	282
Brazil	--	--	--	--	23	97	6	90
Canada	68	2,840	--	--	(7)	5	69	435
China	--	--	2	82	--	--	1	82
Finland	19	1,080	45	1,330	145	1,790	93	876
Germany	7	371	--	--	--	--	7	68
Italy	--	--	1	20	--	--	(7)	6
Japan	186	8,070	--	--	12	63	189	863
Korea, Republic of	(7)	12	7	207	--	--	5	10
Madagascar	--	--	--	--	--	--	--	15
Mexico	--	--	--	--	--	--	--	68
Morocco	--	--	--	--	--	--	--	142
Norway	--	--	--	--	--	--	--	1,790
Russia	126	5,680	--	--	--	--	126	345
South Africa	2	108	--	--	--	--	2	32
Taiwan	--	--	19	609	112	662	43	124
United Kingdom	5	336	82	2,620	36	674	75	336
Other	--	--	2	53	--	--	1	7
Total	437	20,700	202	6,600	330	3,320	675	5,690
January–July	4,200	171,000	1,260	39,000	2,010	23,000	5,690	XX

<sup>r</sup>Revised. XX Not applicable. -- Zero.

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

<sup>2</sup>Unwrought cobalt, excluding alloys; includes cobalt cathode and cobalt metal powder; may include intermediate products of cobalt metallurgy.

<sup>3</sup>Includes cobalt acetates, cobalt carbonates, cobalt chlorides, and cobalt sulfates.

<sup>4</sup>Customs value.

<sup>5</sup>Estimated from gross weights.

<sup>6</sup>May include revisions to previously published data.

<sup>7</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 3  
U.S. IMPORTS FOR CONSUMPTION OF ADDITIONAL COBALT MATERIALS, BY COUNTRY OR LOCALITY<sup>1</sup>

Period and country or locality of origin	Unwrought cobalt alloys		Cobalt waste and scrap		Wrought cobalt and cobalt articles	
	Gross weight (metric tons)	Value <sup>2</sup> (thousands)	Gross weight (metric tons)	Value <sup>2</sup> (thousands)	Gross weight (metric tons)	Value <sup>2</sup> (thousands)
2020:						
July	10	\$460	87	\$1,270	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–July	180	8,850	961 <sup>†</sup>	9,650 <sup>†</sup>	211	28,400
January–December	272	12,800	1,430	15,200	319	44,400
2021:						
January	53	2,230	84	1,330	20	2,530
February	30	1,230	96	1,170	17	2,990
March	15	749	127	1,210	16	3,370
April	4	232	108	1,400	37	3,040
May	3	166	145	1,840	9	3,270
June	11	546	149	1,480	22	3,530
July:						
Austria	--	--	--	--	4	366
Belgium	4	177	--	--	--	--
Canada	(3)	52	35	360	3	893
China	--	--	1	7	3	749
France	--	--	32	759	4	1,110
Germany	1	18	--	--	5	332
Ireland	--	--	27	54	(3)	8
Japan	--	--	3	33	(3)	2
Singapore	--	--	21	277	--	--
Taiwan	--	--	6	232	(3)	6
Tunisia	--	--	5	56	--	--
United Kingdom	8	402	5	83	5	634
Other	--	--	1	13	1	123
Total	13	649	136	1,870	25	4,220
January–July	130	5,800	845	10,300	146	22,900

<sup>†</sup>Revised. -- Zero.

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

<sup>2</sup>Customs value.

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4  
U.S. EXPORTS OF COBALT MATERIALS<sup>1</sup>

Period	Unwrought cobalt, powders, matte, waste and scrap <sup>2</sup>		Oxides and hydroxides		Salts and compounds <sup>3</sup>		Total cobalt content for the period <sup>5</sup> (metric tons)	Cobalt content, year to date <sup>5,6</sup> (metric tons)
	Gross weight (metric tons)	Value <sup>4</sup> (thousands)	Gross weight (metric tons)	Value <sup>4</sup> (thousands)	Gross weight (metric tons)	Value <sup>4</sup> (thousands)		
2020:								
July	248	\$7,250	8	\$230	59	\$266	268	2,260
August	271	6,610	11	262	9	23	281	2,540
September	231	6,300	3	131	31	232	240	2,790
October	269	8,650	2	86	20	52	275	3,060
November	157	6,680	(7)	11	38	254	166	3,230
December	213	6,090	1	31	--	--	213	3,440
January–July	2,160 <sup>r</sup>	63,400 <sup>r</sup>	57	2,110	278	3,270	2,260 <sup>r</sup>	XX
January–December	3,300	97,700	74	2,630	376	3,830	3,440	XX
2021:								
January	403	11,200	1	29	--	--	403	403
February	470	11,300	21	222	(7)	4	485	889
March	481	9,650	5	192	(7)	6	484	1,370
April	569	14,000	1	28	(7)	4	570	1,940
May	439	14,300	3	68	--	--	441	2,380
June	295	8,020	3	106	1	18	298	2,680
July	367	13,100	1	25	1	32	368	3,050
January–July	3,020	81,600	33	671	3	65	3,050	XX

<sup>r</sup>Revised. XX Not applicable. -- Zero.

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

<sup>2</sup>May include other intermediate products of cobalt metallurgy and unwrought cobalt alloys.

<sup>3</sup>Cobalt acetates and cobalt chlorides.

<sup>4</sup>Free alongside ship (f.a.s.) value.

<sup>5</sup>Estimated from gross weights.

<sup>6</sup>May include revisions to previously published data.

<sup>7</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5  
U.S. EXPORTS OF WROUGHT COBALT, COBALT ORE,  
AND CONCENTRATES<sup>1</sup>

Period	Wrought cobalt and cobalt articles		Cobalt ore and concentrates	
	Gross weight (metric tons)	Value <sup>2</sup> (thousands)	Gross weight (metric tons)	Value <sup>2</sup> (thousands)
2020:				
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–July	757 <sup>r</sup>	84,400 <sup>r</sup>	150	\$521
January–December	1,380	142,000	150	521
2021:				
January	87	10,100	--	--
February	113	14,400	--	--
March	151	13,500	--	--
April	116	12,100	2	14
May	105	11,000	--	--
June	114	12,000	--	--
July	213	17,700	--	--
January–July	899	90,700	2	14

<sup>r</sup>Revised. -- Zero.

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

<sup>2</sup>Free alongside ship (f.a.s.) value.

Source: U.S. Census Bureau.