

Mineral Industry Surveys

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COBALT IN JUNE 2022

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in June 2022 was 37% less than that imported during May 2022. For the first 6 months of 2022, the amount of cobalt contained in imports was 11% more than that imported during the same period in 2021 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in June 2022 was 19% less than that exported during May 2022 and during the first 6 months of 2022, the amount exported was slightly less than that exported during the same period in 2021 (table 4).

Prices

During the past 2 years, cobalt prices trended upward and London Metal Exchange (LME) stocks trended downward (fig. 1, table 1). In June, the monthly average U.S. spot cobalt price decreased by 11% from that in May 2022 and was 70% higher than that in June 2021. The monthly average LME cash mean price decreased by 7% from that in May 2022 and was 63%

higher than that in June 2021. The following listed prices are for cobalt metal in June, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	31.50–38.75	35.12
LME cash mean ²	31.64–33.28	32.58

¹Source: S&P Global 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).

Government and Industry News

In June, the U.S. Geological Survey (USGS) announced the joint publication with the Idaho Geological Survey of a modern geological map for the Blackbird cobalt-copper-gold district in Lemhi County, ID (Idaho Geological Survey, 2022; U.S. Geological Survey, 2022). The map, which was produced in part using funds from the USGS Earth Mapping Resources Initiative,

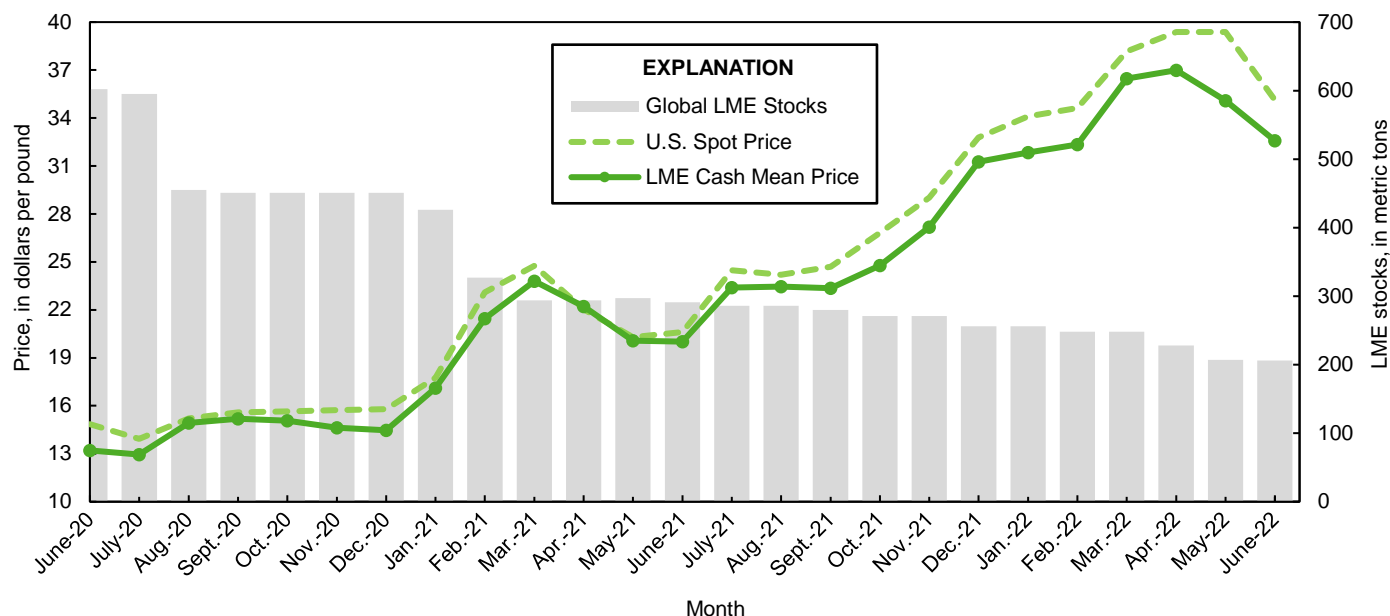


Figure 1. Global LME cobalt stocks, average U.S. spot cobalt prices, and average LME cash mean cobalt prices for June 2020 through June 2022. Sources: S&P Global Platts Metals Week and London Metal Exchange.

was intended to assist future research on the critical mineral potential for the region. The Blackbird District is part of the Idaho Cobalt Belt, home to the historic Blackbird cobalt mine, which operated intermittently from the early 1900s to the early 1980s, the Jervois Mining Ltd. (of Australia) Idaho Cobalt Operation, which was scheduled to begin commissioning in September 2022 (Jervis Global Ltd., 2022, p. 3), and numerous exploration projects.

References Cited

Idaho Geological Survey, 2022, Geologic map of the Blackbird Co-Cu-Au district, Lemhi County, Idaho: Moscow, ID, Idaho Geological Survey technical report, April 27. (Accessed December 5, 2022, at <https://www.idahogeology.org/product/T-22-02>.)

Jervois Global Ltd., 2022, Interim condensed financial report for the half-year ended 30 June 2022: Melbourne, Victoria, Australia, Jervois Global Ltd., August 23, 33 p. (Accessed December 5, 2022, at <https://jervoisglobal.com/wp-content/uploads/2022/08/Half-Yearly-Report-and-Accounts-to-30-June-2022.pdf>.)

U.S. Geological Survey, 2022, Everything old is new again: Reston, VA, U.S. Geological Survey Science Snippet, June 15. (Accessed December 5, 2022, at <https://www.usgs.gov/news/science-snippet/everything-old-new-again>.)

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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	
2021:				
June	302	50	241	291
July	302	50	236	286
August	302	50	236	286
September	302	50	230	280
October	302	50	221	271
November	302	50	221	271
December	302	50	206	256
2022:				
January	302	50	206	256
February	302	54	194	248
March	302	54	194	248
April	302	54	174	228
May	302	39	168	207
June	302	39	167	206

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)		
2021:								
June	740	\$31,200	236	\$7,410	392	\$4,120	1,020	5,020
July	437	20,700	202	6,600	318	3,260	672	5,690
August	801	37,800	187	6,620	216	2,300	1,000	6,690
September	577	28,500	174	6,590	199	3,070	766	7,460
October	722	35,200	168	6,040	269	3,710	926	8,380
November	475	25,500	267	10,100	230	3,310	736	9,120
December	440	25,500	169	6,410	410	5,070	679	9,800
January–June	3,760	150,000	1,060	32,400	1,680	19,700	5,020	XX
January–December	7,210	323,000	2,220	74,700	3,320	40,400	9,800	XX
2022:								
January	754	44,600	84	3,540	148	2,860	859	859
February	440	24,800	161	7,460	382	3,790	667	1,530
March	648	42,400	256	11,400	1,040	6,200	1,110	2,640
April	343	24,000	193	10,100	487	4,040	624	3,260
May	900	68,900	211	10,800	1,290	6,910	1,410	4,670
June:								
Australia	20	1,620	--	--	--	--	20	48
Belgium	--	--	53	3,180	--	--	38	135
Brazil	--	--	--	--	110	766	33	140
Canada	171	14,100	--	--	--	--	171	617
China	4	285	5	182	3	69	9	92
Finland	14	1,310	79	4,110	454	2,120	197	1,320
France	2	177	--	--	--	--	2	3
Germany	14	1,640	--	--	--	--	14	58
Hong Kong	--	--	--	--	--	--	--	49
Italy	--	--	2	71	--	--	2	4
Japan	167	12,300	(7)	3	--	--	167	708
Korea, Republic of	--	--	--	--	--	--	--	31
Madagascar	--	--	--	--	--	--	--	157
Malaysia	--	--	--	--	--	--	--	3
Mexico	--	--	--	--	102	393	28	28
Morocco	15	1,260	--	--	--	--	15	55
Netherlands	--	--	--	--	--	--	--	6
Norway	69	4,570	--	--	--	--	69	1,300
Russia	5	332	--	--	--	--	5	291
South Africa	19	150	--	--	--	--	19	29
Taiwan	--	--	--	--	219	1,640	54	110
Turkey	--	--	--	--	--	--	--	24
United Kingdom	5	461	21	1,090	104	764	48	301
Zambia	--	--	--	--	--	--	--	46
Other	--	--	--	--	(7)	7	(7)	3
Total	504	38,300	160	8,640	992	5,750	890	5,560
January–June	3,590	243,000	1,060	51,900	4,340	29,600	5,560	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)
2021:						
June	11	\$546	149	\$1,480	22	\$3,540
July	13	648	136	1,870	25	4,230
August	3	120	128	1,680	51	4,530
September	11	476	99	1,590	34	4,790
October	20	1,110	160	2,300	27	4,470
November	17	838	188	2,710	24	4,150
December	30	1,460	135	1,200	32	4,710
January–June	117	5,150	709	8,430	121	18,600 ^r
January–December	210	9,800	1,560	19,800	315	45,500
2022:						
January	51	2,440	163	1,840	53	5,770
February	19	1,020	79	1,390	16	3,060
March	6	326	189	2,980	44	4,830
April	21	1,240	192	2,830	27	3,200
May	24	1,400	175	2,340	42	4,720
June:						
Belgium	5	371	8	348	--	--
Canada	(3)	84	8	132	5	1,400
China	--	--	6	19	3	774
France	--	--	30	312	10	833
Germany	--	--	10	4	4	581
Ireland	--	--	41	186	--	--
Japan	--	--	14	254	7	78
Taiwan	--	--	6	232	1	17
Tunisia	--	--	14	128	--	--
United Kingdom	20	1,230	19	451	11	1,050
Other	--	--	--	--	3	252
Total	25	1,690	155	2,070	44	4,980
January–June	146	8,110	953	13,400	225	26,600

^rRevised. -- 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)		
2021:								
June	295	\$8,020	3	\$106	1	\$18	298	2,680
July	367	13,100	1	25	1	32	368	3,050
August	285	9,810	2	79	6	58	288	3,340
September	339	11,500	1	32	--	--	340	3,680
October	493	15,600	2	85	(7)	10	494	4,170
November	424	10,400	2	101	--	--	426	4,600
December	333	10,000	2	96	--	--	335	4,930
January-June	2,660	68,500	33	646	2	33	2,680	XX
January-December	4,900	139,000	43	1,060	9	133	4,930	XX
2022:								
January	454	14,400	2	83	--	--	456	456
February	293	11,600	1	50	--	--	293	749
March	597	16,600	3	94	--	--	599	1,350
April	378	13,200	1	44	(7)	5	379	1,730
May	493	17,600	7	304	--	--	498	2,220
June	400	12,200	2	79	(7)	6	402	2,630
January-June	2,620	85,700	16	654	(7)	11	2,630	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)
2021:				
June	115	\$12,000	--	--
July	213	17,700	--	--
August	191	16,300	--	--
September	121	10,900	(3)	\$8
October	274	22,500	--	--
November	139	13,400	--	--
December	217	18,600	(3)	4
January-June	667 ^r	70,700 ^r	2	14
January-December	1,820	170,000	2	26
2022:				
January	139	15,400	--	--
February	103	13,300	--	--
March	105	15,300	--	--
April	204	19,200	(3)	4
May	143	16,600	--	--
June	164	16,400	--	--
January-June	859	96,300	(3)	4

^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.