

Mineral Industry Surveys

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COBALT IN MARCH 2022

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in March 2022 was 66% more than that imported in February 2022. For the first 3 months of 2022, the amount of cobalt contained in imports was 15% 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 March 2022 was more than two times that exported during February 2022. During the first 3 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 have trended upward and London Metal Exchange (LME) stocks have trended downward (fig. 1, table 1). In March, the monthly average U.S. spot cobalt price increased by 10% from that in February 2022 and was 54% higher than that in March 2021. The monthly average LME cash mean price increased by 13% from that in

February 2022 and was 53% higher than that in March 2021. The following listed prices are for cobalt metal in March, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	35.80–39.50	38.17
LME cash mean ²	33.32–37.40	36.47

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).

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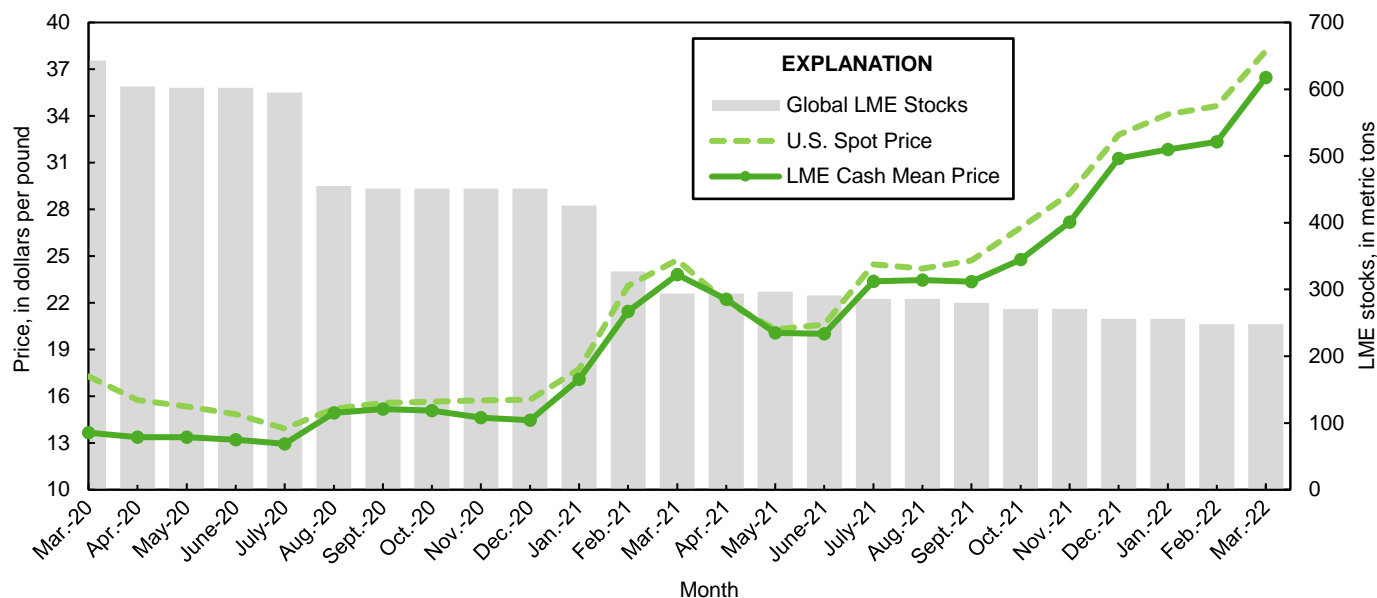


Figure 1. Global LME cobalt stocks, average U.S. spot cobalt prices, and average LME cash mean cobalt prices for March 2020 through March 2022. Sources: S&P Global Platts Metals Week and London Metal Exchange.

TABLE 1
REPORTED STOCKS OF COBALT METAL, END OF PERIOD

(Metric tons, contained cobalt)

Period	U.S. Government ²	LME ¹		Total
		U.S. warehouse	Non-U.S. warehouse	
2021:				
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
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

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:								
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	437	20,700	202	6,600	330	3,320	675	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	309	4,160	937	8,400
November	475	25,500	267	10,100	190	2,820	725	9,120
December	440	25,500	169	6,410	410	5,080	679	9,800
January–March	1,730	64,700	488	13,100	651	7,280	2,290	XX
January–December	7,210	323,000	2,220	74,700	3,330	40,500	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:								
Australia	--	--	--	--	--	--	--	8
Belgium	(7)	7	12	697	--	--	9	41
Brazil	--	--	--	--	101	582	29	64
Canada	124	7,230	--	--	--	--	124	215
China	13	308	--	--	157	607	55	73
Finland	41	3,070	157	6,860	366	2,160	253	477
Germany	7	933	(7)	33	--	--	7	18
Hong Kong	--	--	--	--	181	694	49	49
Japan	77	4,260	--	--	--	--	77	295
Korea, Republic of	(7)	2	26	465	--	--	19	19
Madagascar	21	1,580	--	--	--	--	21	63
Malaysia	--	--	--	--	11	41	3	3
Netherlands	--	--	--	--	23	118	6	6
Norway	259	18,400	--	--	--	--	259	893
Russia	97	5,910	--	--	--	--	97	226
Taiwan	--	--	--	--	60	937	15	32
Turkey	--	--	--	--	--	--	--	12
United Kingdom	9	675	60	3,300	140	989	86	141
Other	(7)	3	(7)	3	5	77	2	4
Total	648	42,400	256	11,400	1,040	6,200	1,110	2,640
January–March	1,840	112,000	501	22,400	1,570	12,900	2,640	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:						
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	13	649	136	1,870	25	4,220
August	3	123	128	1,680	51	4,570
September	11	476	99	1,590	34	5,000
October	20	1,110	160	2,300	27	4,480
November	17	838	188	2,710	24	4,150
December	30	1,460	135	1,200	32	4,710
January–March	98	4,200	307	3,700	53	8,880
January–December	210	9,800	1,560	19,800	315	45,800
2022:						
January	51	2,440	163	1,840	53	5,770
February	19	1,020	79	1,390	16	3,060
March:						
Belgium	5	293	--	--	1	72
Canada	--	--	37	524	3	1,220
China	--	--	8	13	1	405
France	--	--	11	5	10	548
Germany	--	--	24	249	2	228
Ireland	(3)	19	36	281	(3)	106
Japan	--	--	6	65	(3)	9
Norway	--	--	--	--	3	83
Taiwan	--	--	6	232	(3)	11
Tunisia	--	--	6	51	--	--
United Kingdom	--	--	56	1,560	23	1,970
Other	(3)	14	--	--	(3)	189
Total	6	326	189	2,980	44	4,830
January–March	76	3,780	431	6,220	113	13,700

-- 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:								
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
August	285	9,810	2	79	6	58	288	3,340
September	344	11,600	1	32	--	--	345	3,680
October	488	15,500	2	85	(7)	10	489	4,170
November	426	10,500	2	101	--	--	428	4,600
December	331	9,920	2	96	--	--	333	4,930
January–March	1,350	32,200	26	443	(7)	11	1,370	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
January–March	1,340	42,600	6	227	--	--	1,350	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:				
March	151	\$13,500	--	--
April	116	12,100	2	\$14
May	105	11,000	--	--
June	114	12,000	--	--
July	213	17,700	--	--
August	192	16,200	--	--
September	116	10,700	(3)	8
October	274	22,500	--	--
November	140	13,500	--	--
December	217	18,600	(3)	4
January–March	350	38,000	--	--
January–December	1,840	172,000	2	26
2022:				
January	139	15,400	--	--
February	103	13,300	--	--
March	105	15,300	--	--
January–March	348	44,100	--	--

-- 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.