

Mineral Industry Surveys

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COBALT IN JANUARY 2022

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in January 2022 was 26% more than that imported during December 2021 and 27% more than that imported during January 2021 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in January 2022 was 37% more than that exported during December 2021 and 13% more than that exported in January 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 January, the monthly average U.S. spot cobalt price increased by 4% from that in December 2021 and was nearly two times that in January 2021. The monthly average LME cash mean price increased slightly from that in December 2021 and was nearly two times that in January 2021.

The following listed prices are for cobalt metal in January, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	33.55–34.60	34.11
LME cash mean ²	31.71–32.41	31.84

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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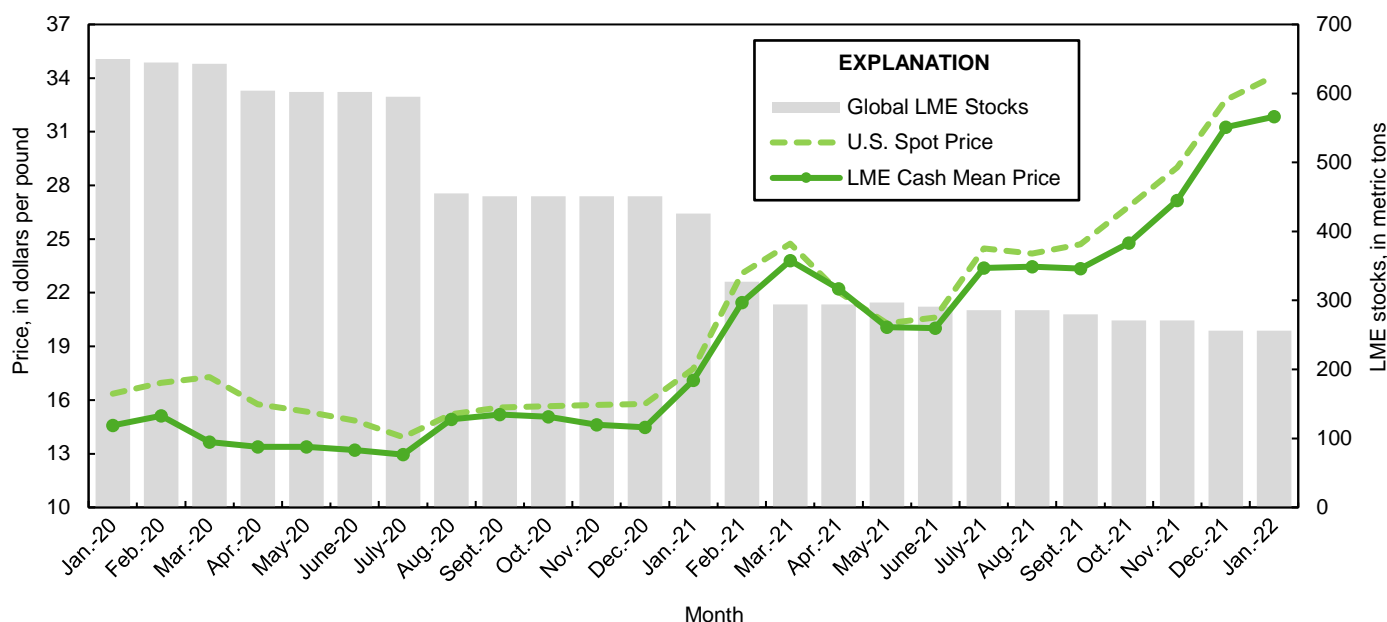


Figure 1. Global LME cobalt stocks, average U.S. spot cobalt prices, and average LME cash mean cobalt prices for January 2020 through January 2022. Sources: S&P Global Platts Metals Week and London Metal Exchange.

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:				
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
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

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 (metric tons)
	Gross weight (metric tons)	Value ⁴ (thousands)	Gross weight (metric tons)	Value ⁴ (thousands)	Gross weight (metric tons)	Value ⁴ (thousands)		
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	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–December	7,210	323,000	2,220	74,700	3,330	40,500	9,800	XX
2022, January:								
Australia	--	--	11	320	--	--	8	8
Brazil	--	--	--	--	13	434	6	6
Canada	32	1,910	--	--	--	--	32	32
China	1	56	--	--	12	135	5	5
Finland	32	2,080	55	2,040	56	1,030	90	90
Germany	4	323	--	--	3	58	6	6
Japan	172	8,980	--	--	--	--	172	172
Norway	475	29,500	--	--	--	--	475	475
Russia	30	1,330	--	--	--	--	30	30
Taiwan	--	--	--	--	59	1,090	14	14
United Kingdom	4	286	19	1,180	4	77	19	19
Other	2	146	1	3	1	31	3	3
Total	754	44,600	84	3,540	148	2,860	859	859

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.

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:						
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	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–December	210	9,800	1,560	19,800	315	45,800
2022, January:						
Austria	(3)	3	--	--	2	185
Belgium	4	184	10	252	--	--
Canada	--	--	43	469	4	920
China	--	--	11	37	1	336
France	--	--	10	293	10	1,020
Germany	(3)	2	10	4	3	586
Ireland	--	--	18	130	(3)	110
Japan	--	--	40	125	(3)	11
Madagascar	--	--	--	--	21	1,350
Tunisia	--	--	5	46	--	--
United Kingdom	47	2,230	15	467	11	1,070
Other	(3)	21	1	19	1	177
Total	51	2,440	163	1,840	53	5,770

-- 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:								
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
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–December	4,900	139,000	43	1,060	9	133	4,930	XX
2022, January	454	14,400	2	83	--	--	456	456

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:				
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	--	--
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–December	1,840	172,000	2	26
2022, January	139	15,400	--	--

-- 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.