

# Mineral Industry Surveys

## For information, contact:

Samantha M. Ewing, Cobalt Commodity Specialist  
National Minerals Information Center  
Telephone: (703) 648-6183  
Email: sewing@usgs.gov

Annie Hwang (Data)

Telephone: (703) 648-7952

Email: ahwang@usgs.gov

**Internet:** <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

## COBALT IN JUNE 2024

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in June 2024 was 44% less than that imported in May 2024. For the first 6 months of 2024, the amount of cobalt contained in imports was 22% more than that imported during the first 6 months of 2023 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in June 2024 was slightly less than that exported in May 2024 and the amount exported during the first 6 months of 2024 was 6% less than the amount exported during the same period of 2023 (table 4).

## Prices and Stocks

London Metal Exchange (LME) cobalt stocks generally trended downward from June 2022 through June 2023, then remained essentially unchanged through September 2023. Since that time, stocks have remained unchanged (table 1). In June, the LME cash mean price was slightly less than that in May

2024 and was 8% lower than that in June 2023. The June 2024 monthly average U.S. spot cobalt price was essentially unchanged from that in May 2024 and was 11% more than that in June 2023 (fig. 1). The following listed prices are for cobalt metal in June, in dollars per pound.

Type	Price range	Average price
U.S. spot <sup>1</sup>	Not available	16.79
LME cash mean <sup>2</sup>	12.03–12.08	12.05

<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 99.8% cobalt briquettes, cathode, coarse grain powder, or rounds (converted from dollars per metric ton and rounded to the nearest cent).

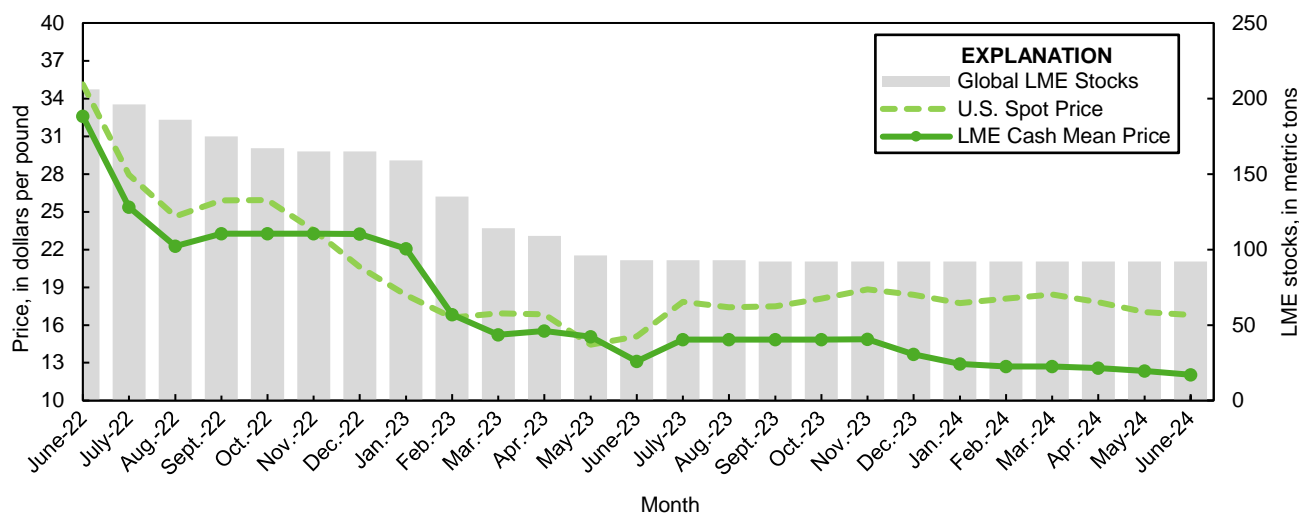


Figure 1. Global LME cobalt stocks, average U.S. spot cobalt prices, and average LME cash mean cobalt prices for June 2022 through June 2024. Sources: London Metal Exchange and S&P Global Platts Metals Week.

*A worksheet has been added to the Excel table files that includes a button to remove text and numerical footnotes from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled RemoveTextButton for instructions in how to use the tool. Note: you must download the excel file in order to use the tool.*

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**Table 1.** Reported LME<sup>1</sup> stocks of cobalt metal, end of period.<sup>2</sup>  
[Data are in metric tons, contained cobalt.]

Period	U.S. warehouse	Non-U.S. warehouse	Total
<b>2023</b>			
June	34	59	93
July	34	59	93
August	34	59	93
September	34	58	92
October	34	58	92
November	34	58	92
December	34	58	92
<b>2024</b>			
January	34	58	92
February	34	58	92
March	34	58	92
April	34	58	92
May	34	58	92
June	34	58	92

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

<sup>2</sup>U.S. Government National Defense Stockpile inventory statistics are no longer available.

**Table 2.** U.S. imports for consumption of cobalt, by country or locality.

[Data are rounded to no more than three significant digits; may not add to totals shown. Revised data are marked with a superscript "r". —, not applicable. Source: U.S. Census Bureau.]

Period and country or locality of origin	Metals <sup>1</sup>		Oxides and hydroxides		Salts and compounds <sup>2</sup>		Total cobalt content for the period <sup>3</sup> (metric tons)	Cobalt content, year to date <sup>3, 4</sup> (metric tons)
	Gross weight (metric tons)	Value <sup>5</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>5</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>5</sup> (thousand dollars)		
2023								
June	562	19,800	135	3,020	170	2,060	717	4,840
July	641	24,100	110	2,810	147	1,630	770	5,610
August	426	15,000	120	2,690	191	1,730	572	6,180
September	614	21,600	71	1,330	183	1,960	722	6,910
October	502	19,100	118	2,640	282	2,040	663	7,570
November	842	29,500	82	2,100	278	2,290	979	8,550
December	750	26,800	75	1,780	491	4,630	952	9,500
January–June	3,890	157,000	815	22,700	1,190 <sup>r</sup>	13,400 <sup>r</sup>	4,840 <sup>r</sup>	—
January–December	7,670	293,000	1,390	36,100	2,760	27,700	9,500	—
2024								
January	807	30,200	324	6,830	217	2,630	1,110	1,110
February	668	22,000	189	3,960	289	2,660	895	2,010
March	501	17,100	132	2,570	210	1,860	664	2,670
April	901	29,500	109	1,980	241	2,640	1,050	3,720
May	1,220	40,700	195	4,080	102	917	1,390	5,110
June								
Australia	10	281	0	0	0	0	10	20
Belgium	0	0	29	548	12	48	24	164
Brazil	0	0	0	0	0	0	0	31
Canada	75	3,230	0	0	0	0	75	809
China	11	152	8	130	21	140	23	82
Finland	7	302	64	1,240	98	852	85	745
France	( <sup>6</sup> )	9	0	0	0	0	( <sup>6</sup> )	67
Germany	31	2,320	0	0	0	0	31	58
Hong Kong	0	0	7	134	0	0	5	9
Italy	0	0	0	0	18	86	5	9
Japan	46	1,310	0	0	0	0	46	790
Madagascar	73	1,980	0	0	0	0	73	982
Morocco	10	248	0	0	0	0	10	40
Norway	364	9,750	0	0	0	0	364	1,680
Russia	0	0	0	0	0	0	0	40
South Africa	0	0	0	0	0	0	0	64
Taiwan	0	0	0	0	8	58	2	49
Turkey	8	123	0	0	0	0	8	16
United Kingdom	1	106	18	299	4	48	15	187
Zambia	0	0	0	0	0	0	0	37
Other	2	136	0	0	0	0	2	7
Total	638	19,900	126	2,350	162	1,230	778	5,890
January–June	4,730	160,000	1,070	21,800	1,220	11,900	5,890	

<sup>1</sup>Unwrought cobalt, excluding alloys; includes cobalt cathode and cobalt metal powder; may include intermediate products of cobalt metallurgy.<sup>2</sup>Includes cobalt acetates, cobalt carbonates, cobalt chlorides, and cobalt sulfates.<sup>3</sup>Estimated from gross weights.<sup>4</sup>May include revisions to previously published data.<sup>5</sup>Customs value.<sup>6</sup>Less than ½ unit.

**Table 3.** U.S. imports for consumption of additional cobalt materials, by country or locality.

[Data are rounded to no more than three significant digits; may not add to totals shown. Source: U.S. Census Bureau.]

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>1</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>1</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>1</sup> (thousand dollars)
<b>2023</b>						
June	34	1,680	178	2,200	30	4,650
July	19	926	131	2,330	31	4,490
August	21	1,050	134	1,800	33	4,650
September	7	331	93	1,370	58	4,680
October	23	1,270	207	2,850	28	3,980
November	17	861	213	3,430	55	4,350
December	18	924	212	3,120	34	4,020
January–June	201	10,400	901	12,900	205	27,900
January–December	306	15,800	1,890	27,800	445	54,100
<b>2024</b>						
January	24	1,110	118	1,060	27	4,750
February	53	2,400	179	2,150	28	4,120
March	32	1,410	146	1,980	45	4,990
April	23	1,010	120	1,220	54	4,640
May	46	2,430	73	757	56	5,460
<b>June</b>						
Belgium	3	130	6	82	0	0
Canada	1	70	8	119	3	1,040
France	0	0	18	16	16	1,490
Germany	0	0	7	221	5	441
Ireland	0	0	48	146	( <sup>2</sup> )	6
Italy	0	0	0	0	7	102
Singapore	0	0	62	652	( <sup>2</sup> )	16
Tunisia	0	0	7	67	6	150
United Kingdom	15	704	31	644	9	1,010
Other	1	98	1	8	1	641
<b>Total</b>	20	1,000	189	1,960	47	4,900
<b>January–June</b>	197	9,370	825	9,130	257	28,900

<sup>1</sup>Customs value.<sup>2</sup>Less than ½ unit.

**Table 4.** U.S. exports of cobalt materials.

[Data are rounded to no more than three significant digits; may not add to totals shown. —, not applicable. Source: U.S. Census Bureau.]

Period	Unwrought cobalt, powders, matte, waste and scrap <sup>1</sup>		Oxides and hydroxides		Salts and compounds <sup>2</sup>		Total cobalt content for the period <sup>3</sup> (metric tons)	Cobalt content, year to date <sup>3, 4</sup> (metric tons)
	Gross weight (metric tons)	Value <sup>5</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>5</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>5</sup> (thousand dollars)		
2023								
June	318	11,300	18	246	0	0	331	2,570
July	532	14,500	13	530	( <sup>6</sup> )	4	542	3,120
August	299	11,100	( <sup>6</sup> )	12	1	10	299	3,420
September	448	14,500	( <sup>6</sup> )	4	0	0	448	3,860
October	541	17,800	( <sup>6</sup> )	8	( <sup>6</sup> )	4	541	4,400
November	331	11,200	26	715	0	0	350	4,750
December	351	12,900	2	91	0	0	352	5,110
January–June	2,540	83,800	42	866	( <sup>6</sup> )	4	2,570	—
January–December	5,050	166,000	84	2,230	2	24	5,110	—
2024								
January	365	12,600	( <sup>6</sup> )	6	0	0	365	365
February	332	13,300	( <sup>6</sup> )	4	0	0	332	698
March	540	14,600	86	538	0	0	601	1,300
April	319	12,000	1	28	( <sup>6</sup> )	3	320	1,620
May	401	14,100	1	5	0	0	402	2,020
June	391	11,400	3	49	0	0	393	2,410
January–June	2,350	77,900	91	630	( <sup>6</sup> )	3	2,410	—

<sup>1</sup>May include other intermediate products of cobalt metallurgy and unwrought cobalt alloys.<sup>2</sup>Cobalt acetates and cobalt chlorides.<sup>3</sup>Estimated from gross weights.<sup>4</sup>May include revisions to previously published data.<sup>5</sup>Free alongside ship (f.a.s.) value.<sup>6</sup>Less than ½ unit.

**Table 5.** U.S. exports of wrought cobalt, cobalt ore, and concentrates.

[Data are rounded to no more than three significant digits; may not add to totals shown. Revised data are marked with a superscript "r". Source: U.S. Census Bureau.]

Period	Wrought cobalt and cobalt articles		Cobalt ore and concentrates	
	Gross weight (metric tons)	Value <sup>1</sup> (thousand dollars)	Gross weight (metric tons)	Value <sup>1</sup> (thousand dollars)
<b>2023</b>				
June	145	18,400	0	0
July	101	17,500	( <sup>2</sup> )	3
August	119	16,600	0	0
September	113	16,300	0	0
October	135	17,700	0	0
November	140	18,000	0	0
December	137	18,500	0	0
January–June	859 <sup>r</sup>	119,000	3	91
January–December	1,610	224,000	3	94
<b>2024</b>				
January	185	21,200	0	0
February	156	21,500	0	0
March	145	19,500	0	0
April	174	20,800	0	0
May	158	20,900	0	0
June	140	17,500	( <sup>2</sup> )	32
<b>January–June</b>	<b>958</b>	<b>121,000</b>	<b>(<sup>2</sup>)</b>	<b>32</b>

<sup>1</sup>Free alongside ship (f.a.s.) value.

<sup>2</sup>Less than ½ unit.