

# Mineral Industry Surveys

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## COBALT IN APRIL 2022

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in April 2022 was 44% less than that imported during March 2022. For the first 4 months of 2022, the amount of cobalt contained in imports was essentially unchanged from 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 April 2022 was 37% less than that exported during March 2022 and during the first 4 months of 2022, the amount exported was 11% 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 April, the monthly average U.S. spot cobalt price increased by 3% from that in March 2022 and was 79% higher than that in April 2021. The monthly average LME cash mean price was essentially unchanged from that in

March 2022 and was 66% higher than that in April 2021. The following listed prices are for cobalt metal in April, in dollars per pound.

Type	Price range	Average price
U.S. spot <sup>1</sup>	38.60–40.00	39.38
LME cash mean <sup>2</sup>	36.97–37.01	36.99

<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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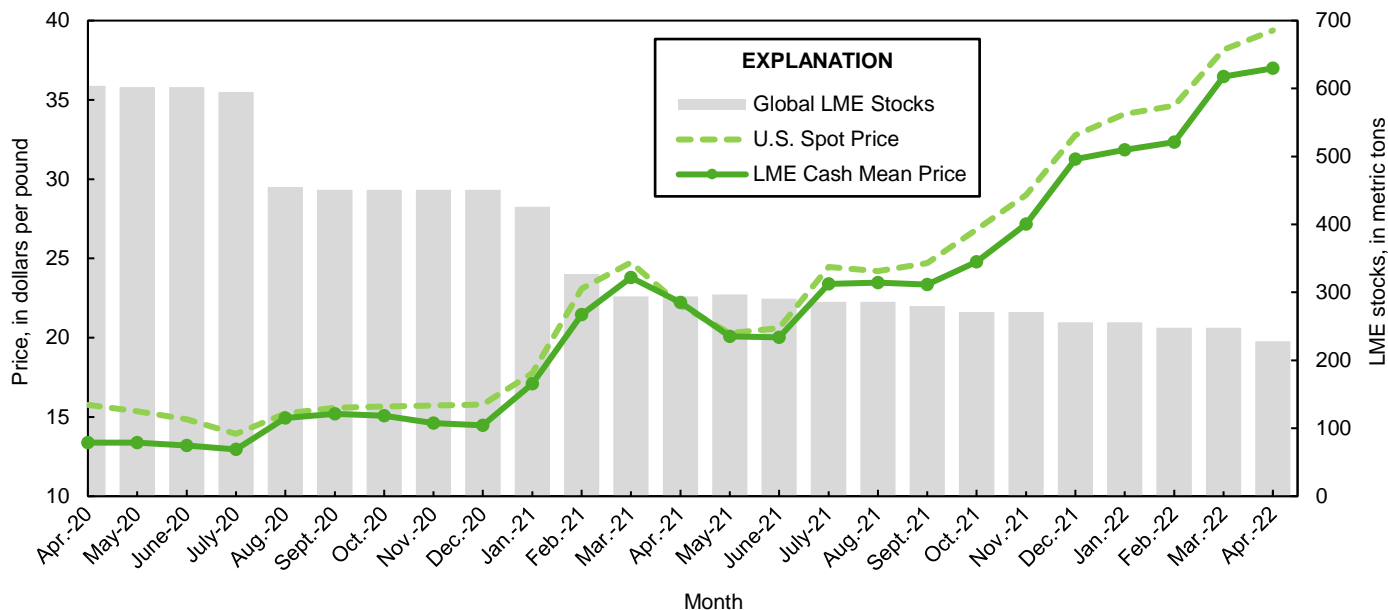


Figure 1. Global LME cobalt stocks, average U.S. spot cobalt prices, and average LME cash mean cobalt prices for April 2020 through April 2022. Sources: S&P Global Platts Metals Week and London Metal Exchange.

TABLE 1  
REPORTED STOCKS OF COBALT METAL, END OF PERIOD

(Metric tons, contained cobalt)

Period	U.S. Government <sup>2</sup>	LME <sup>1</sup>		Total
		U.S. warehouse	Non-U.S. warehouse	
2021:				
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
April	302	54	174	228

<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)		
2021:								
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	4,120 <sup>r</sup>	1,020	5,020
July	437	20,700	202	6,600	318 <sup>r</sup>	3,260 <sup>r</sup>	672 <sup>r</sup>	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 <sup>r</sup>	3,710 <sup>r</sup>	926 <sup>r</sup>	8,380 <sup>r</sup>
November	475	25,500	267	10,100	230 <sup>r</sup>	3,310 <sup>r</sup>	736 <sup>r</sup>	9,120
December	440	25,500	169	6,410	410	5,070 <sup>r</sup>	679	9,800
January–April	2,510	97,000	648	18,600	950	11,100	3,280	XX
January–December	7,210	323,000	2,220	74,700	3,320 <sup>r</sup>	40,400 <sup>r</sup>	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:								
Australia	--	--	--	--	--	--	--	8
Belgium	6	444	38	2,160	--	--	33	73
Brazil	--	--	--	--	43	654	17	81
Canada	102	6,360	--	--	--	--	102	317
China	3	155	6	309	--	--	8	81
Finland	70	5,640	95	4,710	374	2,810	245	722
Germany	15	1,070	--	--	--	--	15	33
Hong Kong	--	--	--	--	--	--	--	49
Japan	1	75	--	--	--	--	1	296
Korea, Republic of	(7)	5	--	--	--	--	(7)	19
Madagascar	84	6,480	--	--	--	--	84	147
Malaysia	--	--	--	--	--	--	--	3
Morocco	20	1,430	--	--	--	--	20	20
Netherlands	--	--	--	--	--	--	--	6
Norway	--	--	--	--	--	--	--	893
Russia	25	1,470	--	--	--	--	25	250
South Africa	3	232	--	--	--	--	3	5
Taiwan	--	--	17	820	--	--	12	45
Turkey	12	456	--	--	--	--	12	24
United Kingdom	2	120	37	2,120	70	571	47	188
Other	(7)	12	--	--	--	--	(7)	2
Total	343	24,000	193	10,100	487	4,040	624	3,260
January–April	2,180	136,000	694	32,500	2,060	16,900	3,260	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)
2021:						
April	4	\$232	108	\$1,400	37	\$3,040
May	3	166	145	1,840	9	3,130 <sup>r</sup>
June	11	546	149	1,480	22	3,540 <sup>r</sup>
July	13	648 <sup>r</sup>	136	1,870	25	4,230 <sup>r</sup>
August	3	120 <sup>r</sup>	128	1,680	51	4,530 <sup>r</sup>
September	11	476	99	1,590	34	4,790 <sup>r</sup>
October	20	1,110	160	2,300	27	4,470 <sup>r</sup>
November	17	838	188	2,710	24	4,150
December	30	1,460	135	1,200	32	4,710
January–April	103	4,440	415	5,110	90	11,900
January–December	210	9,800	1,560	19,800	315	45,500 <sup>r</sup>
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:						
Austria	--	--	--	--	2	275
Belgium	8	526	10	439	--	--
Canada	2	124	19	303	2	897
China	--	--	14	30	1	363
France	--	--	22	186	8	185
India	--	--	2	33	1	77
Ireland	(3)	8	21	15	(3)	5
Japan	--	--	15	357	(3)	9
Romania	--	--	41	636	--	--
Singapore	--	--	13	226	--	--
Switzerland	--	--	4	7	(3)	10
Tunisia	--	--	11	116	--	--
United Kingdom	11	531	19	478	11	1,140
Other	(3)	52	--	--	2	238
Total	21	1,240	192	2,830	27	3,200
January–April	97	5,020	623	9,040	140	16,900

<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>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)		
2021:								
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	339 <sup>r</sup>	11,500 <sup>r</sup>	1	32	--	--	340 <sup>r</sup>	3,680
October	493 <sup>r</sup>	15,600 <sup>r</sup>	2	85	(7)	10	494 <sup>r</sup>	4,170
November	424 <sup>r</sup>	10,400 <sup>r</sup>	2	101	--	--	426 <sup>r</sup>	4,600
December	333 <sup>r</sup>	10,000 <sup>r</sup>	2	96	--	--	335 <sup>r</sup>	4,930
January–April	1,920	46,200	27	472 <sup>r</sup>	1	15	1,940	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
January–April	1,720	55,800	7	271	(7)	5	1,730	XX

<sup>1</sup>Revised. XX Not applicable. -- Zero.

<sup>2</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>3</sup>May include other intermediate products of cobalt metallurgy and unwrought cobalt alloys.

<sup>4</sup>Cobalt acetates and cobalt chlorides.

<sup>5</sup>Free alongside ship (f.a.s.) value.

<sup>6</sup>Estimated from gross weights.

<sup>7</sup>May include revisions to previously published data.

<sup>8</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)
2021:				
April	136 <sup>r</sup>	\$13,000 <sup>r</sup>	2	\$14
May	105	11,000	--	--
June	115 <sup>r</sup>	12,000	--	--
July	213	17,700	--	--
August	191 <sup>r</sup>	16,300 <sup>r</sup>	--	--
September	121 <sup>r</sup>	10,900 <sup>r</sup>	(3)	8
October	274	22,500	--	--
November	139 <sup>r</sup>	13,400 <sup>r</sup>	--	--
December	217	18,600	(3)	4
January–April	447 <sup>r</sup>	47,800 <sup>r</sup>	2	14
January–December	1,820 <sup>r</sup>	170,000 <sup>r</sup>	2	26
2022:				
January	139	15,400	--	--
February	103	13,300	--	--
March	105	15,300	--	--
April	204	19,200	(3)	4
January–April	552	63,300	(3)	4

<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.

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.