

Mineral Industry Surveys

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COBALT IN MAY 2021

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals in May 2021 was 9% more than that imported in May 2020. For the first 5 months of 2021, the amount of cobalt contained in imports was 30% less than that imported during the same period in 2020 (table 2). The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals in May 2021 was 58% more than that exported in May 2020. During the first 5 months of 2021, exports were 50% more than those during the same period in 2020 (table 4).

Prices

In the first 5 months of 2021, the cobalt market experienced higher prices and lower London Metal Exchange (LME) stocks compared with those in 2020 (fig. 1, table 1). In May, the monthly average U.S. spot cobalt price decreased by 8% from that in April and was 32% higher than that in May 2020. The monthly average LME cash mean price decreased by 10% from

that in April and was 50% higher than that in May 2020. The following listed prices are for cobalt metal in May, in dollars per pound.

Type	Price range	Average price
U.S. spot ¹	19.50–21.00	20.29
LME cash mean ²	19.78–20.50	20.07

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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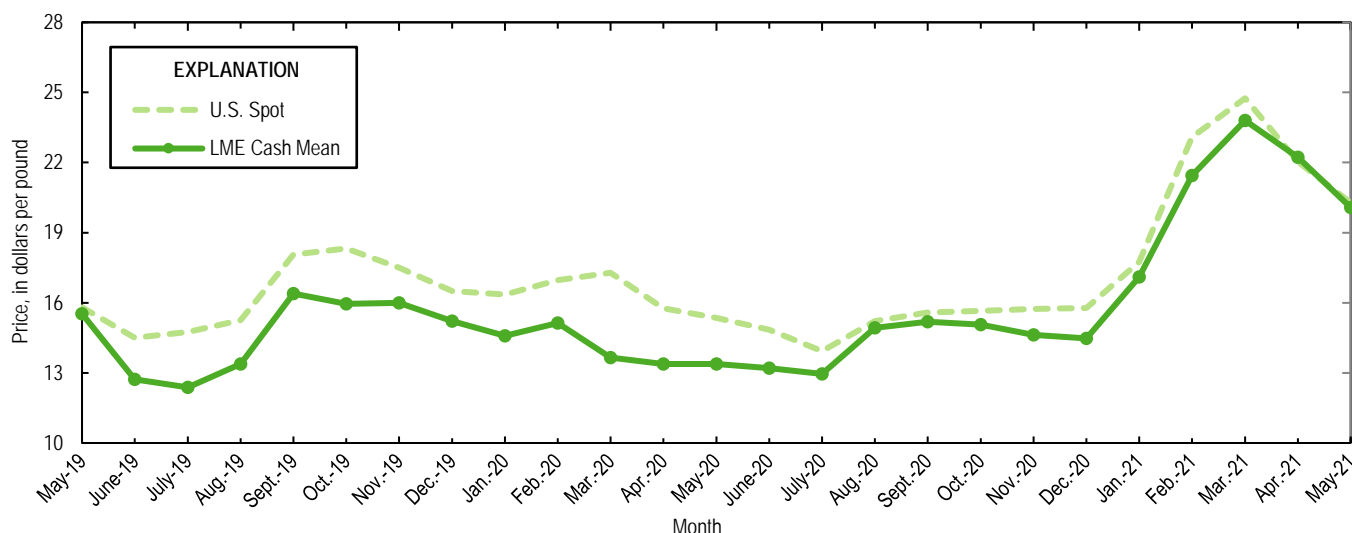


Figure 1. Average U.S. spot prices and LME cash mean prices for May 2019 through May 2021. Sources: S&P Global Platts Metals Week and London Metal Exchange.

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	
2020:				
May	302	89	513	602
June	302	89	513	602
July	302	82	513	595
August	302	82	373	455
September	302	82	369	451
October	302	82	369	451
November	302	82	369	451
December	302	82	369	451
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

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)		
2020:								
May	459	\$15,000	128	\$3,310	317	\$4,010	665	5,740
June	446	13,400	60	1,460	164	1,770	539	6,280
July	725	22,800	103	2,530	112	1,410	838	7,120
August	450	13,100	30	737	168	2,220	536	7,650
September	325	10,100	175	3,570	235	2,910	535	8,190
October	263	9,130	61	1,320	167	1,660	359	8,540
November	446	14,100	91	2,270	129	1,370	552	9,100
December	546	22,100	100	2,370	84	875	642	9,740
January–May	4,940	178,000 ^r	644	16,300	1,020	11,300	5,740	XX
January–December	8,140	282,000	1,260	30,600	2,070	23,500	9,740	XX
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:								
Australia	--	--	5	97	--	--	4	48
Belgium	(7)	3	55	2,240	32	385	47	225
Brazil	--	--	--	--	34	263	10	73
Canada	88	3,380	--	--	--	--	88	337
China	--	--	1	17	24	321	7	29
Finland	10	622	59	2,060	73	1,130	75	548
Germany	3	167	--	--	--	--	3	50
Italy	--	--	1	18	--	--	(7)	5
Japan	71	2,890	--	--	--	--	71	613
Korea, Republic of	--	--	3	101	--	--	2	5
Madagascar	--	--	--	--	--	--	--	15
Mexico	--	--	--	--	--	--	--	8
Morocco	--	--	--	--	--	--	--	142
Norway	300	13,500	--	--	--	--	300	1,400
Russia	22	675	--	--	--	--	22	197
South Africa	11	378	--	--	--	--	11	30
Taiwan	--	--	20	720	64	945	30	77
United Kingdom	3	209	28	1,110	108	1,390	51	195
Other	1	42	--	--	--	--	1	6
Total	508	21,800	172	6,370	335	4,430	722	4,000
January–May	3,020	119,000	820	25,000	1,280	15,600	4,000	XX

^rRevised. 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)
2020:						
May	30	\$1,390	146	\$1,640	22	\$3,660
June	3	146	65	288	20	3,230
July	10	460	87	1,270	21	3,430
August	12	472	128	1,800	14	2,150
September	22	937	39	509	31	3,640
October	1	46	52	544	22	3,210
November	10	421	116	1,620	23	3,380
December	46	2,100	132	1,100	18	3,670
January–May	168	8,240	809	8,090	170	21,700
January–December	272	12,800	1,430	15,200	319	44,400
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:						
Belgium	1	37	5	231	--	--
Canada	1	65	15	179	2	693
China	1	62	2	4	2	546
France	--	--	--	--	2	1,240
Germany	(3)	2	12	5	1	204
Ireland	--	--	41	145	(3)	37
Mexico	--	--	3	26	(3)	64
Taiwan	--	--	6	232	(3)	2
Tunisia	--	--	12	128	--	--
United Kingdom	--	--	49	891	2	406
Other	--	--	--	--	(3)	81
Total	3	166	145	1,840	9	3,270
January–May	105	4,600	560	6,950	99	15,200

-- 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)		
2020:								
May	260	\$9,300	9	\$380	51	\$2,060	279	1,590
June	398	8,360	8	329	29	174	411	2,000
July	248	7,250	8	230	59	266	268	2,260
August	271	6,610	11	262	9	23	281	2,540
September	231	6,300	3	131	31	232	240	2,790
October	269	8,650	2	86	20	52	275	3,060
November	157	6,680	(7)	11	38	254	166	3,230
December	213	6,090	1	31	--	--	213	3,440
January–May	1,510 ^r	47,800 ^r	41	1,550	190	2,830	1,590 ^r	XX
January–December	3,300	97,700	74	2,630	376	3,830	3,440	XX
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
January–May	2,360	60,500	30	539	1	15	2,380	XX

^rRevised. 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)
2020:				
May	109	\$11,500	--	--
June	97	11,000	--	--
July	96	11,200	--	--
August	100	9,650	--	--
September	108	10,400	--	--
October	167	14,300	--	--
November	112	10,700	--	--
December	135	12,600	--	--
January–May	564 ^r	62,200 ^r	150	\$521
January–December	1,380	142,000	150	521
2021:				
January	87	10,100	--	--
February	113	14,400	--	--
March	151	13,500	--	--
April	116	12,100	2	14
May	105	11,000	--	--
January–May	572	61,000	2	14

^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.