

Mineral Industry Surveys

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IRON ORE IN MAY 2014

Average daily U.S. mine production of iron ore in May 2014 was 153,000 metric tons (t), 17% greater than that of April 2014 and 11% more than that of May 2013. Average daily U.S. iron ore shipments were 190,000 t, more than double than those of April and 4% more than those of May 2013. Mine stocks at the end of May 2014 were 9% less than as those held in April and nearly double those in May 2013.

U.S. exports of iron ore were 1.20 million metric tons in May 2014, 51% greater than those in April 2014 and 44% greater than those of May 2013. U.S. imports of iron ore were 605,000 t in May 2014, 19% greater than those in April 2014 and more than twice those of May 2013.

Industry News

Essar Steel Minnesota LLC closed a 6-year, \$450 million financing arrangement that would allow it to continue developing the 7-million-metric-ton-per-year (Mt/yr) pellet production facility and iron ore mine near Nashwauk, MN (Essar Steel Minnesota LLC, 2014).

Construction began on voestalpine Texas LLC's direct reduced iron (DRI) plant near Corpus Christi, TX. The \$735 million facility was expected to produce 2 Mt/yr of hot briquetted iron and DRI, to supply voestalpine AG's steel mills in Austria (voestalpine AG, 2014).

Authorities in Mexico closed 11 mineral loading docks, seized \$15 million worth of mining equipment, and confiscated 119,000 t of iron ore being exported by an organized crime group at the Port of Lazaro Cardenas in March 2014. About

300,000 t of iron ore were stolen from mining companies in Michoacan, Mexico, in 2013, with an additional 100,000 t stolen from the nearby Port of Manzanillo in Colima in the first quarter of 2014. Authorities estimated that additional funds, averaging \$15 per ton of iron ore, were being surrendered by miners, shippers, and foreign traders throughout the supply chain to the cartels (Whitaker, 2014).

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References Cited

- Essar Steel Minnesota LLC, 2014, Essar Steel Minnesota LLC raises \$450 million in bond financing: New York, NY, Essar Steel Minnesota LLC press release, May 14. (Accessed July 31, 2014, at http://essarresources.com/media_center/pdfs/ESMLBondPressRelease-14thMay14.pdf.)
- voestalpine AG, 2014, voestalpine invests more than a half billion euros in a direct reduction plant in the U.S.: Linz, Austria, voestalpine AG press release, April 23. (Accessed July 31, 2014, at <http://www.voestalpine.com/group/en/press/press-releases/2014-04-23-voestalpine-invests-more-than-a-half-billion-euros-in-a-direct-reduction-plant-in-the-us.html>.)
- Whitaker, Mary, 2014, Mexican iron under thumb of cartels: Skillings Mining Review, v. 103, no. 5, May, p. 19.

TABLE 1
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF IRON ORE^{1, 2}
(Exclusive of ore containing 5% or more of manganese)

(Thousand metric tons)

Period	Production		Shipments ³		Stocks ⁴
	Monthly	Year to date	Monthly	Year to date	End of Month
2013:					
May	4,280	20,200	5,680	16,100	6,350
June	3,990	24,200	5,170	21,300	5,390
July	4,400	28,600	5,650	26,900	4,130
August	4,610	33,200	5,430	32,300	3,320
September	4,780	38,000	5,400	37,700	2,770
October	4,460	42,500	5,120	42,900	2,110
November	4,650	47,100	4,280	47,100	2,470
December	3,870	51,000	4,660	51,800	3,690
2014:					
January	3,900	3,900	2,390	2,390	5,200
February	5,460	9,370 ^r	1,900	4,290	8,820
March	4,440	13,800 ^r	1,310	5,600	11,900
April	3,930	17,700 ^r	2,690	8,290 ^r	13,200
May	4,740	22,500	5,880	14,200	12,000

^rRevised.

¹Data are rounded to no more than three significant digits.

²Excludes byproduct ores.

³Includes rail and vessel.

⁴Includes usable (marketable) material at mines, concentrators, pelletizing plants, and loading docks. Excludes stocks of crude ore at mine and concentrates at agglomerating complexes.

TABLE 2
CANADA: SHIPMENTS OF IRON ORE^{1, 2}

(Thousand dry metric tons)

Period	Newfoundland and Labrador	Quebec	Total
2013:			
May	1,950	1,650	3,600
June	2,220	2,060	4,280
July	1,880	2,140	4,030
August	1,840	2,260	4,100
September	1,640	2,000	3,640
October	1,710	2,300	4,010
November	1,640	1,690	3,330
December	1,390	2,440	3,830
January–December	18,900	22,900	41,800
2014:			
January	1,010	1,570	2,580
February	919	2,380	3,300
March	821	1,680	2,510
April	811	2,560	3,370
May	860	2,680	3,540

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes production from steel plant waste oxides.

Source: Natural Resources Canada.

TABLE 3
U.S. PRODUCTION OF PIG IRON AND RAW STEEL, BY TYPE OF FURNACE¹

(Thousand metric tons)

Period	Pig iron production, blast furnace		Raw steel production			
	Monthly	Year to date	Basic oxygen furnace		Electric furnace	
			Monthly	Year to date	Monthly	Year to date
2013:						
May	2,880	14,500	2,660	13,100	4,480	21,500
June	2,760	17,300	2,440	15,500	4,340	25,800
July	2,760	20,100	2,430	18,000	4,680	30,500
August	2,890	22,900	2,550	20,500	4,580	35,100
September	2,880	25,800	2,460	23,000	4,400	39,500
October	2,870	28,700	2,510	25,500	4,490	44,000
November	2,760	31,500	2,430	27,900	4,340	48,300
December	2,780	34,200	2,380	30,300	4,340	52,600
2014:						
January	2,430	2,430	2,680	2,680	4,650	4,650
February	2,450	4,880	2,580	5,250	4,230	8,880
March	2,820	7,700	2,490	7,740	4,690	13,600
April	2,580	10,300	2,120	9,860	4,580	18,100
May	2,710	13,000	2,380	12,200	4,740	22,900

¹Data are rounded to no more than three significant digits; may not add to totals shown.

Source: American Iron and Steel Institute.

TABLE 4
U.S. EXPORTS FOR CONSUMPTION OF IRON ORE, BY COUNTRY AND TYPE^{1,2}
(Exclusive of ore containing 20% or more manganese)

Country of origin and type of product	2013	2014				
	January–May	May		January–May		
	Thousand metric tons	Thousand metric tons	Value ³ (thousand dollars)	Thousand metric tons	Value ³ (thousand dollars)	Value ^{3,4} (dollars per ton)
Belgium	--	36	\$3,780	36	\$3,780	\$105.11
Canada	2,550	840	102,000	2,060	263,000	127.78
China	759	148	11,100	1,030	97,900	94.78
Mexico	514	175	13,600	597	50,800	85.16
Other	488	(5)	5	85	8,890	104.54
Total	4,310	1,200	131,000	3,810	424,000	111.40
Coarse ores	213	--	--	--	--	--
Concentrates	902	150	11,300	813	85,600	105.29
Fine ores	303	(5)	20	59	7,270	123.24
Pellets	2,820	959	111,000	2,600	303,000	116.29
Other	70	91	8,370	331	28,500	86.23
Total	4,310	1,200	131,000	3,810	424,000	111.40

-- Zero.

¹Data, with the exception of the dollars per ton column, are rounded to no more than three significant digits; may not add to totals shown.

²All countries with less than 5,000 metric tons of exports per month of report included in "Other."

³Customs value. Excludes international freight and insurance charges.

⁴Values are calculated and may not reflect actual amounts per ton.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. IMPORTS FOR CONSUMPTION OF IRON ORE, BY COUNTRY AND TYPE^{1,2}
(Exclusive of ore containing 20% or more manganese)

Country of origin and type of product	2013			2014		
	January–May Thousand metric tons	May		January–May Thousand metric tons	January–May	
		Thousand metric tons	Value ³ (thousand dollars)		Value ³ (thousand dollars)	Value ^{3,4} (dollars per ton)
Brazil	9	263	\$39,900	669	103,000	154.07
Canada	916	293	44,600	1,410	210,000	149.01
Chile	50	40	5,370	40	5,370	134.23
Venezuela	--	9	1,500	9	1,500	166.22
Other	102	2	40	66	8,680	131.44
Total	1,080	605	91,400	2,190	329,000	149.82
Coarse ores	19	--	--	--	--	--
Concentrates	103	68	7,810	93	11,100	119.27
Fine ores	345	-5	32	215	28,400	132.29
Pellets	612	537	83,600	1,890	289,000	153.32
Other	-5	1	8	1	8	8.00
Total	1,080	605	91,400	2,190	329,000	149.82

-- Zero.

¹Data, with the exception of the dollars per ton column, are rounded to no more than three significant digits; may not add to totals shown.

²All countries with less than 5,000 metric tons of imports per month of report included in "Other."

³Customs value. Excludes international freight and insurance charges.

⁴Values are calculated and may not reflect actual amounts per ton.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6
U.S. IMPORTS FOR CONSUMPTION OF IRON ORE,
BY CUSTOMS DISTRICT^{1,2}
(Exclusive of ore containing 20% or more manganese)

(Thousand metric tons)

Customs district (code no.)	Pellets			Total, all products		
	January–May		May 2014	January–May		May 2014
	2013	2014		2013	2014	
Chicago, IL (39)	--	27	--	53	80	28
Cleveland, OH (41)	534	360	140	534	360	141
New Orleans, LA (20)	78	1,220	396	470	1,470	437
Other	(3)	282	--	23	289	2
Total	612	1,890	537	1,080	2,190	605

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Customs Districts with less than 5,000 metric tons total per month of report included in "Other."

³Less than ½ unit.

Source: U.S. Census Bureau.