

Mineral Industry Surveys

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IRON ORE IN JULY 2014

U.S. mine production and shipments of iron ore in July 2014 were 4.93 million metric tons (Mt) and 6.49 Mt, respectively. Average daily production was 159,000 metric tons (t), slightly higher than that of June 2014 and 12% more than that of July 2013. Average daily shipments were 209,000 t, 6% greater than those of June and 15% more than those of July 2013. Mine stocks at the end of July 2014 were 14% less than those held in June and more than double those in July 2013.

U.S. exports of iron ore were 1.39 Mt in July 2014, slightly higher than those in June 2014 and 50% greater than those of July 2013. U.S. imports of iron ore were 283,000 t in July 2014, 22% less than those in June 2014 and 19% greater than those of July 2013.

Industry News

Magnetation LLC secured \$100 million in financing to complete iron ore expansion projects at its iron ore pellet plant in Reynolds, IN, and Plant Four near Grand Rapids, MN. Start-up of the 3-million-metric-ton-per-year (Mt/yr) plant, originally slated for first quarter 2015, was rescheduled for third quarter 2014. Plant Four, an iron ore concentrate plant, boosted production capacity from 1.6 Mt/yr to 2 Mt/yr, and was expected to begin operations 6 months ahead of schedule, in first quarter 2015 (Magnetation LLC, 2014).

Iron ore shipments at U.S. and Canadian ports, as recorded by the Lake Carriers' Association (2014), were 7.23 Mt in July, the highest rate since July 2008. Increased shipments resulted from high water levels and producers' attempts to recover from delays caused by record ice formation on the Great Lakes during the winter, which reduced shipments through April. Year-to-date shipments through July remained below 2013 rates.

Nucor Steel Louisiana, LLC's direct-reduced iron (DRI) plant in St. James Parish, LA, underwent a 3-week outage in second quarter 2014 to make adjustments to improve yield and conversion costs (Nucor Corp., 2014).

Six Wisconsin Indian tribes planned to meet with representatives of the U.S. Environmental Protection Agency (EPA) in August to request an environmental review of the

Gogebic Taconite LLC (GTAC) iron ore development project in Ashland County, WI. The meeting was to address the tribe's ongoing concerns that mine development and operations might negatively affect local waterways (Conley, 2014).

ArcelorMittal agreed to acquire BHP Billiton Ltd.'s and Areva S.A.'s shares in the Mount Nimba iron ore project in Guinea, giving the company a 56.6% stake in Euronimba Ltd., which holds controlling stake in the Mount Nimba deposit. The agreement was contingent on permission from the Guinean government to transport iron ore into Liberia (MacDonald, 2014).

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- Nucor Corp., 2014, Nucor reports results for second quarter and first half of 2014: Charlotte, NC, Nucor Corp., LLC, press release, July 24. (Accessed September 26, 2014, at <http://www.nucor.com/investor/news/?rid=1950948>.)

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:					
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	1,900	4,290	8,820
March	4,440	13,800	1,310	5,600	11,900
April	3,930	17,700	2,690	8,290	13,200
May	4,740	22,500	5,880	14,200	12,000
June	4,690	27,200	5,940	20,100	10,900
July	4,930	32,100	6,490	26,600	9,350

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:			
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
June	835	2,550	3,380
July	NA	NA	NA

NA Not available.

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:						
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
June	2,760	15,800	2,500	14,700	4,590	27,500
July	2,930	18,700	2,630	17,400	4,760	32,200

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 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–July Thousand metric tons	July		January–July Thousand metric tons	January–July	
		Thousand metric tons	Value ³ (thousand dollars)		Value ³ (thousand dollars)	Value ^{3,4} (dollars per ton)
Canada	3,410	930	\$108,000	3,980	\$488,000	\$122.60
China	1,110	223	16,500	1,400	125,000	89.69
Mexico	714	234	16,500	1,050	84,400	80.51
Other	745	(⁵)	29	136	14,100	103.42
Total	5,980	1,390	141,000	6,560	712,000	108.45
Concentrates	1,340	226	16,800	1,180	114,000	96.19
Fine ores	331	(⁵)	36	60	7,340	122.28
Pellets	3,950	1,070	118,000	4,820	549,000	113.92
Other	366	88	6,220	507	42,200	83.24
Total	5,980	1,390	141,000	6,560	712,000	108.45

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 price per ton.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. IMPORTS 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–July Thousand metric tons	July		January–July Thousand metric tons	Value ³	
		Thousand metric tons	Value ³ (thousand dollars)		Thousand metric tons	Value ³ (thousand dollars)
Argentina	88	25	\$4,260	71	\$9,770	\$137.55
Brazil	144	124	15,600	899	133,000	148.09
Canada	1,180	133	20,800	1,800	264,000	146.93
Other	115	1	53	72	10,100	140.10
Total	1,530	283	40,600	2,840	417,000	146.99
Concentrates	161	53	4,600	193	20,300	105.01
Fine ores	392	26	4,290	241	32,700	135.81
Pellets	957	204	31,700	2,380	362,000	152.49
Other	20	(⁵)	24	28	1,840	65.68
Total	1,530	283	40,600	2,840	417,000	146.99

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 price 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–July		July	January–July		July
	2013	2014	2014	2013	2014	2014
Chicago, IL (39)	--	49	--	111	229	54
Cleveland, OH (41)	801	533	58	801	533	58
New Orleans, LA (20)	156	1,440	146	594	1,720	172
Other	(³)	354	--	25	361	(³)
Total	957	2,380	204	1,530	2,840	283

-- 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.