

Mineral Industry Surveys

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IRON ORE IN NOVEMBER 2016

U.S. mine production and shipments of iron ore in November 2016 were 3.52 million metric tons (Mt) and 4.20 Mt, respectively (fig. 1, table 1). Average daily production of iron ore was 117,000 metric tons (t), slightly more than that of October and 5% less than that of November 2015. Average daily shipments of iron ore were 140,000 t, 7% greater than those in October, and 30% greater than those in November 2015. Mine stocks at the end of November 2016 were 9% less than those held at the end of October and 14% less than those held at the end of November 2015.

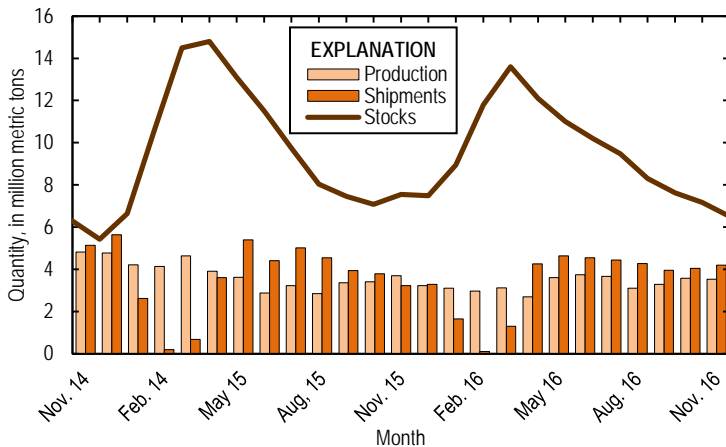


Figure 1. Monthly domestic production, shipments, and stocks of iron ore from November 2014 through November 2016.

Monthly iron ore data are reported as gross weight unless otherwise noted and do not include iron metalics such as pig iron, direct-reduced iron, hot-briquetted iron, or iron nuggets. Data for iron metalics can be found in the Iron Ore chapter in the U.S. Geological Survey Minerals Yearbook, volume I, Metals and minerals.

U.S. exports of iron ore totaled 1.29 Mt in November 2016, 56% greater than those in October and more than double those in November 2015. U.S. imports of iron ore totaled 289,000 t in November 2016, 15% less than those in October and 5% greater than those in November 2015 (fig. 2).

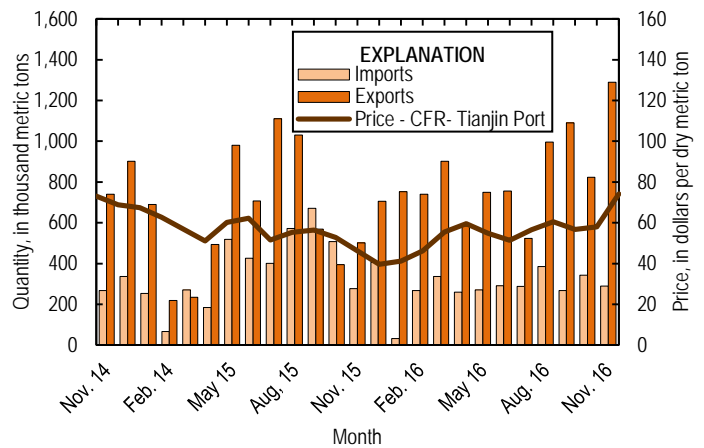


Figure 2. Monthly domestic imports and exports of iron ore and spot prices for iron ore import fines, 62% iron content CFR, at Tianjin Port, from November 2014 through November 2016. Source: U.S. Census Bureau and Index Mundi, undated.

Industry News

A federal bankruptcy judge denied efforts by the State of Minnesota to rescind mineral leases for the Essar Steel Minnesota Project, a 7-million-metric-ton-per-year iron ore production facility in Nashwauk, MN. The State attempted to rescind the leases after multiple alleged breaches of contract. The judge, however, ruled that the leases were critical to the potential development of the site following bankruptcy proceedings. The ruling allowed the company to maintain the leases through at least February 3, 2017, after which the leases would revert back to the State during the bankruptcy process if no viable plan to restart operations and satisfy debt was approved (Myers, 2016). As of late March 2017, Essar Steel had been renamed into Mesabi Metallics Co. LLC during bankruptcy proceedings, set up a \$35 million debtor in possession loan, settled a \$33 million contract dispute, and filed a motion to restart construction on the property to prevent the loss of site leases. The initial hearing was scheduled for April 5. The company planned to auction the company's equity to secure

\$600 million in funding to complete the project (Sullivan, 2017).

Reference Cited

Myers, John, 2016, Judge denies Minnesota's move to retake Essar mineral leases: Duluth [MN] News Tribune, November 6. (Accessed March 16, 2017, at <http://www.duluthnewtribune.com/business/4159880-judge-denies-minnesotas-move-retake-essar-mineral-leases>.)

Sullivan, Vince, 2017, Essar Steel asks permission to restart mine construction: Law 360, New York, NY, March 27. (Accessed April 4, 2017, at <https://www.law360.com/articles/906153/essar-steel-asks-permission-to-restart-mine-construction>.)

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TABLE 1
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF IRON ORE^{1,2}

(Thousand metric tons, usable ore)

Period	Production		Shipments ³		Stocks
	Monthly	Year to date	Monthly	Year to date	End of Month
2015:					
November	3,700	39,900	3,230	37,400	7,550
December	3,230	43,100	3,290	40,700	7,490
2016:					
January	3,100	3,100	1,650	1,650	8,940
February	2,970	6,070	104	1,760	11,800
March	3,120	9,190	1,300	3,060	13,600
April	2,700	11,900	4,260	7,320	12,100
May	3,610	15,500	4,640	12,000	11,000
June	3,740	19,200	4,540	16,500	10,200
July	3,670	22,900	4,430	20,900	9,470
August	3,100	26,000	4,270	25,200	8,300
September	3,290	29,300	3,950	29,100	7,630
October	3,580	32,900	4,050	33,200	7,170
November	3,520	36,400	4,200	37,400	6,500

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

²Excludes byproduct ores and iron metallics.

³Includes rail and vessel.

TABLE 2
U.S. PRODUCTION OF PIG IRON AND RAW STEEL, BY TYPE OF FURNACE¹

(Thousand metric tons)

Period	Pig iron production,		Raw steel production			
	Basic oxygen furnace		Blast furnace		Electric furnace	
	Monthly	Year to date	Monthly	Year to date	Monthly	Year to date
2015:						
November	2,120	27,300	1,780	23,500	3,710	45,600
December	2,110	29,400	1,930	25,400	3,860	49,400
2016:						
January	2,200	2,200	1,910	1,910	4,250	4,250
February	2,260	4,460	2,010	3,920	4,170	8,420
March	2,380	6,840	2,040	5,960	4,390	12,800
April	2,150	8,980	1,860	7,820	4,460	17,300
May	1,910	10,900	2,210	10,000	4,770	22,000
June	2,280	13,200	1,950	12,000	4,550	26,600
July	2,220	15,400	1,890	13,900	4,480	31,100
August	1,860	17,200	2,160	16,000	4,490	35,600
September	1,770	19,000	2,070	18,100	4,120	39,700
October	1,610	20,600	1,940	20,000	4,290	44,000
November	1,660	22,300	1,920	22,000	4,260	48,200

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

Source: American Iron and Steel Institute.

TABLE 3
U.S. EXPORTS OF IRON ORE, BY COUNTRY AND TYPE^{1,2}
(Exclusive of ore containing 20% or more manganese)

Country and type of product	2015			2016		
	January–November	November		January–November		
	Thousand metric tons	Thousand metric tons	Value ³ (thousand dollars)	Thousand metric tons	Value ³ (thousand dollars)	Value ³ (dollars per ton)
Belgium	36	40	\$2,180	82	\$4,150	\$50.63
Canada	5,820	858	56,200	6,490	446,000	68.74
China	500	330	14,200	949	35,800	37.77
Mexico	872	56	5,460	300	26,200	87.41
Other	112	(4)	8	9	1,170	129.67
Total	7,340	1,290	78,000	7,830	514,000	65.57
Concentrates	266	4	533	77	9,860	128.04
Fine ores	16	13	817	109	7,010	64.28
Pellets	6,290	1,180	69,900	7,450	483,000	64.75
Other	768	83	6,820	193	14,200	73.39
Total	7,340	1,290	78,000	7,830	514,000	65.57

¹Data 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 included in "Other."

³Free alongside ship (FAS) value.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
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	2015			2016		
	January–November	November		January–November		
	Thousand metric tons	Thousand metric tons	Value ³ (thousand dollars)	Thousand metric tons	Value ³ (thousand dollars)	Value ³ (dollars per ton)
Brazil	2,000	235	\$19,000	1,730	\$128,000	\$73.69
South Africa	59	28	1,920	71	5,260	74.06
Sweden	62	26	1,920	350	27,700	79.27
Other	2,430	(4)	2	819	74,900	91.48
Total	4,550	289	22,900	2,970	235,000	79.23
Concentrates	861	83	4,400	790	38,500	48.77
Fine Ores	156	26	1,920	262	36,500	139.47
Pellets	3,220	179	16,600	1,900	158,000	83.47
Other	309	(4)	2	22	2,080	94.32
Total	4,550	289	22,900	2,970	235,000	79.23

¹Data 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 included in "Other."

³Customs value. Excludes international freight and insurance charges.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
 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–November		November	January–November		November
	2015	2016	2016	2015	2016	2016
Chicago, IL (39)	13	5	--	976	659	83
New Orleans, LA (20)	1,720	1,860	179	2,010	2,070	206
Other	1,490	32	(3)	1,560	244	(3)
Total	3,220	1,900	179	4,550	2,970	289

-- 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 of imports per month included in "Other."

³Less than ½ unit.

Source: U.S. Census Bureau.