

Mineral Industry Surveys

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IRON ORE IN APRIL 2023

Data are reported as gross weight unless otherwise noted and do not include iron metallics such as direct-reduced iron, hot-briquetted iron, iron nuggets, or pig iron. Production, shipments, and trade were impacted from January through March owing to seasonal closures of the Soo Locks, the primary shipping route for iron ore in the Great Lakes region.

U.S. mine production and shipments of iron ore in April 2023 were estimated to be 3.69 million metric tons (Mt) and 3.71 Mt, respectively (fig. 1, table 1). Average daily production of iron ore was 123,000 metric tons (t), a 7% increase from that in March and a 17% increase from that in April 2022. Average daily shipments of iron ore were 124,000 t, nearly triple those in March and a 35% increase from those in April 2022.

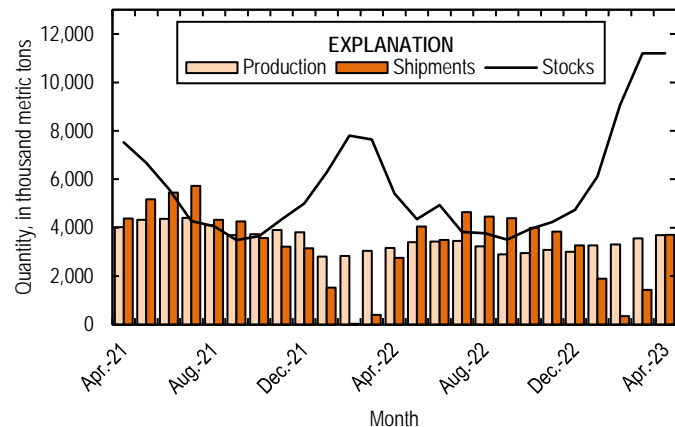


Figure 1. Monthly domestic production, shipments, and stocks of iron ore from April 2020 through April 2023.

Mine stocks were estimated to be 11.2 Mt at the end of April 2023, unchanged from those held at the end of March, and more than double those held at the end of April 2022 (fig. 1, table 1).

U.S. exports of iron ore were 1.03 Mt in April 2023, nearly triple those in March and a slight increase from those in April 2022 (fig. 2, tables 3, 6). U.S. imports of iron ore were 177,000 t in April 2023, a 41% decrease from those in March and a 26% decrease from those in April 2022 (fig. 2, tables 4, 6).

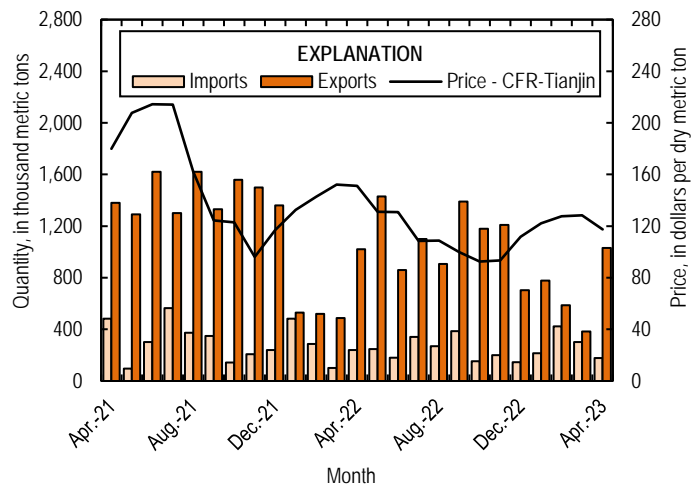


Figure 2. Monthly domestic imports and exports of iron ore and spot prices for imported iron ore fines, 62% iron content, cost and freight (CFR), at Tianjin Port, China, from April 2020 through April 2023. Source: U.S. Census Bureau and IndexMundi, undated.

The spot price for imported iron ore fines, 62% iron content, cost and freight, at Tianjin Port, China, was \$117.39 per dry metric ton in April 2023, a 9% decrease from \$128.37 per dry metric ton in March (fig. 2).

Industry News

In April, Northshore Mining restarted production in Minnesota which had been idled since May 2022, at a limited capacity, owing to increased domestic steel consumption. Cleveland-Cliffs Inc. attributed the partial restart to Northshore serving as a “swing operation” to fill needed capacity, with an expectation the facility would not run at full capacity in 2023. Disputes with Mesabi Trust on royalty payments for ore sourced by Northshore from Babbitt were also cited as a potential underlying issue causing the closure (Hughlett, 2023).

Hibbing Taconite Co. received approval for two minerals leases and the extension of a third by the Minnesota Executive Council, extending operations by nine months through 2026 with an additional 8.5 Mt of taconite. The mine was previously expected to deplete the existing ore body in 2025. Both U.S. Steel Corp. and Cleveland-Cliffs Inc. expressed interest in additional leases from the nearby Nashuak deposit,

approximately 66 parcels formerly owned by Mesabi Metallics, which could extend mine life by decades (Bloomquist, 2023).

<https://www.startribune.com/northshore-mining-on-iron-range-open-again-after-a-year-of-idling/600270008/?refresh=true>.)

References Cited

Bloomquist, Lee, 2023, New minerals leases gives Hibbing Taconite a short-term lift: Business North, March 7. (Accessed August 14, 2023, at http://www.businessnorth.com/daily_briefing/new-mineral-leases-give-hibbing-taconite-a-short-term-lift/article_c03b4cf4-bd11-11ed-aa7e-43647ba72c7c.html).

Hughlett, Mike, 2023, Northshore Mining on Iron Range open again after a year of idling: StarTribune, April 25. (Accessed August 14, 2023, at

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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
2022:					
April	3,160	11,900	2,750	4,730	5,410
May	3,400	15,300	4,050	8,780	4,350
June	3,430	18,700	3,500	12,300	4,930
July	3,460	22,100	4,640	16,900	3,820
August	3,230	25,400	4,460	21,400	3,770
September	2,900	28,300	4,390	25,800	3,510
October	2,950	31,200	4,000	29,800	3,950
November	3,080	34,300	3,840	33,600	4,240
December	3,010	37,300	3,270	36,900	4,740
2023:					
January	3,270	3,270	1,900	1,900	6,110
February	3,310	6,580	350	2,250	9,070
March	3,560	10,100	1,430	3,680	11,200
April	3,690	13,800	3,710	7,390	11,200

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

²Data are estimated based on publicly reported data, employment hours, and historical ratios. Excludes byproduct ores and iron metallica.

³Includes rail and vessel.

TABLE 2
U.S. PRODUCTION OF PIG IRON AND RAW STEEL¹

(Thousand metric tons)

Period	Pig iron production ²		Raw steel production	
	Monthly	Year to date	Monthly	Year to date
2022:				
April	1,910	7,470	6,950	27,200
May	1,960	9,430	7,120	34,300
June	1,860	11,300	6,760	41,000
July	1,900	13,200	6,910	47,900
August	1,900	15,100	6,910	54,900
September	1,800	16,900	6,550	61,400
October	1,820	18,700	6,610	68,000
November	1,700	20,400	6,200	74,200
December	1,740	22,200	6,330	80,500
2023:				
January	1,800	1,800	6,550	6,550
February	1,770	3,570	6,120	12,700
March ³	1,800	5,370	6,800	19,500
April	1,810	7,180	6,690	26,200

¹Revised.

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

²Pig iron data are estimated based on historical ratios.

³Pig iron data production reported by the American Iron and Steel Institute for the reported month.

Source: American Iron and Steel Institute, U.S. Geological Survey estimates.

TABLE 3
U.S. EXPORTS OF IRON ORE, BY COUNTRY OR LOCALITY AND TYPE ^{1,2}

Country or locality and type of product	2022			2023		
	January-April	April		January-April		
	Quantity (thousand metric tons)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Value ³ (dollars per ton)
Canada	1,200	735	72,900	1,600	150,000	93.84
Japan	209 ^r	158	14,500	184	17,000	92.45
Spain	202	141	9,730	141	9,730	69.04
Other	1,020 ^r	(4)	154	860	82,800	96.24
Total	2,630 ^r	1,030	97,300	2,780	259,000	93.23
Concentrates	617	64	5,050	513	56,900	110.93
Fine ores	1	(4)	13	(4)	140	(5)
Pellets	1,930 ^r	970	92,100	2,170	199,000	91.63
Other	88	(4)	117	100	3,680	36.75
Total	2,630 ^r	1,030	97,300	2,780	259,000	93.23

^rRevised.

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

²All countries with quantities less than 5,000 metric tons for the month included in "Other."

³Free alongside ship (FAS) value.

⁴Less than ½ unit.

⁵Value thought to be erroneous based on individual country value(s) in excess of normal value range, included in "Total."

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF IRON ORE, BY COUNTRY OR LOCALITY AND TYPE^{1,2}

Country or locality of origin and type of product	2022			2023		
	January–April	April		January–April		
	Quantity (thousand metric tons)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Value ³ (dollars per ton)
Brazil	554	79	13,500	671	112,000	166.48
Canada	310	76	12,000	244	41,100	168.50
Sweden	77	22	2,110	141	21,800	154.88
Other	168 ^r	(4)	67	62	5,900	95.23
Total	1,110	177	27,700	1,120	181,000	161.80
Concentrates	61	--	--	61	5,590	91.59
Fine Ores	28	22	2,180	23	2,500	108.65
Pellets	1,020	155	25,500	1,030	172,000	167.13
Other	1	--	--	--	--	--
Total	1,110	177	27,700	1,120	181,000	161.80

^rRevised. -- Zero.

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

²All countries with quantities less than 5,000 metric tons for the 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}

(Thousand metric tons)

Customs district (code no.)	Pellets			Total, all products		
	January–April		April	January–April		April
	2022	2023	2023	2022	2023	2023
Houston-Galveston, TX (53)	38	60	5	38	60	5
New Orleans, LA (20)	982	973	150	1,070	1,060	172
Other	-- ³	(3)	(3)	1	1	(3)
Total	1,020	1,030	155	1,110	1,120	177

¹Revised. -- Zero.

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

³Customs Districts with less than 5,000 metric tons of imports per month included in "Other."

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6
U.S. IRON ORE TRADE SUMMARY¹

(Thousand metric tons and thousand dollars)

Period	Exports		Imports	
	Quantity	Value ²	Quantity	Value ³
2022:				
January–April	2,630 ^r	254,000 ^r	1,110	231,000
April	1,020 ^r	85,000 ^r	239	41,500
May	1,430 ^r	128,000 ^r	248	47,500
June	860	92,100	181	36,700
July	1,100	124,000	342	64,400
August	908 ^r	94,700 ^r	270	57,200
September	1,390	141,000 ^r	387	84,500
October	1,180	115,000	154	34,300
November	1,210	122,000	199	31,900
December	704	72,200 ^r	145	25,400
January–December	11,400 ^r	1,140,000 ^r	3,040	613,000
2023:				
January	779	68,400	214	32,400
February	586	57,400	423	69,300
March	383	36,300	302	51,200
April	1,030	97,300	177	27,700
January–April	2,780	259,000	1,120	181,000

^rRevised.

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

²Free alongside ship (FAS) value.

³Customs value. Excludes international freight and insurance charges.

Source: U.S. Census Bureau.