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Mineral Industry Surveys

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MAGNESIUM IN THE FIRST QUARTER 2016

U.S. magnesium exports in the first quarter of 2016 were 9% more than exports in the first quarter of 2015. Canada (61%) and Mexico (27%) were the principal destinations. Exports of metal decreased by 46%, but exports of alloys, and semifabricated products increased by 25% and 22%, respectively. Magnesium imports for consumption in the first quarter of 2016 were 4% less than imports in the first quarter of 2015. Israel (75%) and Russia (14%) were the principal sources of imported magnesium metal (fig. 1). The leading sources of alloy imports in the first 3 months of 2016 were Taiwan (31%) and Israel (30%). Scrap accounted for 31% of the total first quarter 2016 imports, 47%, 29%, and 11% of which came from Canada, the United Kingdom, and Mexico, respectively.

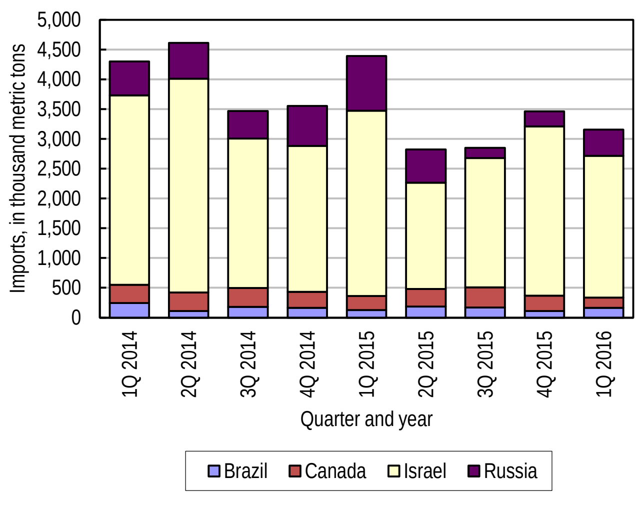

Figure 1. Quarterly imports of magnesium metal from the first quarter 2014 through the first quarter 2016. Source: U.S. Census Bureau.

Although the U.S. spot Western price range for magnesium was unchanged, U.S. spot dealer prices for imported magnesium decreased during the first quarter of 2016. Magnesium prices in China decreased by 10% during the first quarter of 2016 (table 2) but were similar to prices in November 2015. Prices in Europe were essentially unchanged at the end of the quarter from the start of the first quarter, but did decline during January and February before increasing in March. Continued stagnant demand since the third quarter of 2015 for magnesium in China and most other markets was cited for the price declines during the first quarter of 2016 (McBeth, 2016; Yee, 2016).

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References Cited

McBeth, Karen, 2016, US spot magnesium stabilizes, but demand remains weak: Platts Metals Daily, v. 5, no. 55, March 18, p. 8–10.
Yee, Alvin, 2016, Lackluster Chinese Mg market hit by lack of buyers: Platts Metals Daily, v. 5, no. 50, March 11, p. 6–7.

TABLE 1

U.S. IMPORTS FOR CONSUMPTION AND EXPORTS OF MAGNESIUM[1]

(Metric tons)

		2016			
	2015	January	February	March	January–March
Imports for consumption:					
Metal	13,800	1,400	929	931	3,260
Waste and scrap	21,300	1,480	1,900	2,350	5,730
Alloys (magnesium content)	13,100	610	1,030	818	2,460
Sheet, tubing, ribbons, wire, powder, and other (magnesium content)	1,070	119	98	73	290
Total	49,300	3,610	3,960	4,170	11,700
Exports:					
Metal	5,220	301	99	265	666
Waste and scrap	432	168	205	47	420
Alloys (gross weight)	8,540	728	699	998	2,420
Sheet, tubing, ribbons, wire, powder, and other (gross weight)	998	79	96	163	338
Total	15,200	1,280	1,100	1,470	3,850

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

Source: U.S. Census Bureau.

TABLE 2

MAGNESIUM PRICES, FIRST QUARTER 2016

		Beginning of quarter	End of quarter
U.S. spot dealer import	dollars per pound	1.68–1.72	1.60–1.64
U.S. spot Western	do.	2.10–2.20	2.10–2.20
China	dollars per metric ton	1,800–1,850	1,980–2,020
European free market	do.	1,900–2,000	1,925–1,975

do. Ditto.

Source: Platts Metals Week.