

Mineral Industry Surveys

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MAGNESIUM METAL IN THE THIRD QUARTER 2022

All forms of magnesium metal imports for consumption in the third quarter of 2022 were 26,800 metric tons (t), 30% more than the revised imports in the second quarter of 2022, 125% more than those in the second quarter of 2021, and 99% more than those in the third quarter of 2020 (table 1).

Compared with the imports in the second quarter of 2022, imports of metal, alloys, and semifabricated products increased by 130%, 20%, and 40%, respectively. In the third quarter of 2022, magnesium metal accounted for 33% of the imports, with Israel (41%), China (32%), and Turkey (31%) being the leading sources (fig. 1). Scrap accounted for 30% of the imports in the second quarter of 2022, with Canada (23%), China (16%), Mexico (13%), Czechia (12%), and India (11%) as the leading sources. Alloys accounted for 32% of the imports, with Czechia (33%), the Republic of Korea (15%), Israel (10%), and Canada (9%) as the leading sources (table 1).

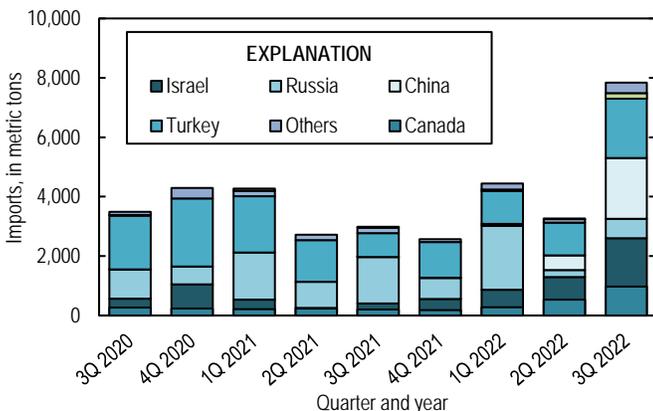


Figure 1. Quarterly imports of magnesium metal from the third quarter of 2020 through the third quarter of 2022. Source: U.S. Census Bureau, adjusted by USGS.

Total magnesium metal exports in the third quarter of 2022 were 53% less than exports in the second quarter of 2022, 49% less than those in the third quarter of 2021, and 77% less than those in the third quarter of 2020. Exports of metal, alloys, semifabricated products, and scrap decreased by 79%, 6%, 51%,

and 61%, respectively, compared with exports in the second quarter of 2022 (table 1).

Canada (20%), Montenegro (19%), and Mexico (11%) were the leading destinations for magnesium exports in the third quarter of 2022. Canada received 8% of metal, 33% of alloys, 11% of semifabricated product, and 25% of scrap exports. Mexico received 56% of alloy exports. Thailand and China received 21% and 15%, respectively, of semifabricated product exports. Montenegro and The Netherlands received 43% and 18%, respectively, of scrap exports.

The U.S. spot dealer import and the U.S. spot Western price average prices for magnesium were unchanged in the third quarter of 2022. In Europe, the average price was slightly less at the end of the quarter compared with that of the beginning of the quarter (table 2).

Update

Magnesium imports from China during the third quarter of 2022 were 2,040 t compared with 488 t in the second quarter of 2022 (figure 1). Prior to the second quarter of 2022, imports of primary magnesium metal from China rarely have exceeded 10 t in any quarter since antidumping duties were imposed in 1994, which currently is at a rate of 111.74% ad valorem. Concerns about deliveries from US Magnesium LLC’s smelter in Rowley, UT, have been cited for increased imports since it declared force majeure on September 29, 2021. The 63,500-metric-ton-per-year smelter experienced an equipment failure and some customers stated that they were forced to obtain magnesium from other sources. (See Magnesium in the Third Quarter 2021 and Magnesium in the Third Quarter 2022.) US Magnesium did not disclose how much capacity was affected by the situation and has not provided updates about the progress of repairs (Jonson, 2022).

Reference Cited

Jonson, Nick, 2022, US primary, secondary magnesium prices slip on weak demand, lower offers: S&P Global Platts Metals Daily, v. 11, no. 203, October 13, p. 4.

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TABLE 1
U.S. IMPORTS FOR CONSUMPTION AND EXPORTS OF MAGNESIUM¹

(Metric tons)

	2021	2022			
		July	August	September	January– September
Imports for consumption:					
Metal	13,400	3,300	3,160	2,300	17,300
Waste and scrap	19,000	3,180	1,930	2,910	22,900
Alloys (magnesium content)	14,100	3,140	2,900	2,480	20,200
Sheet, tubing, ribbons, wire, powder, and other (magnesium content)	3,390	370	533	592	3,370
Total	49,900	9,980	8,530	8,280	63,700
Exports:					
Metal	1,690	3	9	3	238
Waste and scrap	1,510	140	163	63	1,650
Alloys (gross weight)	2,440	76	34	50	866
Sheet, tubing, ribbons, wire, powder, and other (gross weight)	1,950	118	177	98	1,790
Total	7,590	337	383	213	4,550

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

Source: U.S. Census Bureau; data adjusted by the U.S. Geological Survey.

TABLE 2
MAGNESIUM PRICES, THIRD QUARTER 2022

		Beginning of quarter	End of quarter
U.S. spot dealer import	dollars per pound	7.50-8.50	6.50-7.25
U.S. spot Western	do.	7.50-8.50	6.50-7.25
European free market	dollar per metric ton	3,800-4,000	3,750-3,850
do. Ditto.			

Source: S&P Global Platts Metals Week.