

Mineral Industry Surveys

For information, contact:

Kim B. Shedd, Tungsten Commodity Specialist
 National Minerals Information Center
 Telephone: (703) 648-4974
 Email: kshedd@usgs.gov

Annie Hwang (Data)
 Telephone: (703) 648-7952
 Email: ahwang@usgs.gov

Internet: <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

TUNGSTEN IN NOVEMBER 2022

U.S. reported consumption of tungsten concentrate, net production of intermediate tungsten products, including metal powder and tungsten carbide powder, and industry stocks of tungsten materials were withheld to avoid disclosing company proprietary data.

On November 30, 2022, the U.S. Government stockpile inventory of tungsten concentrates held by DLA Strategic Materials was unchanged from that on October 31, 2022 (table 1).

The amount of tungsten contained in U.S. imports of selected materials in January through November 2022 was 17% more than that imported during the same period in 2021 (table 2). The amount of tungsten contained in U.S. exports of selected materials in January through November 2022 was essentially unchanged from that exported during the same period in 2021 (table 3).

Prices

The following tungsten price comparisons are U.S. Geological Survey calculations based on Argus Metals

International prices. The November 2022 monthly average price for tungsten concentrate, ex works China, decreased slightly from that in October 2022 and was 11% lower than that in November 2021. The November 2022 monthly average price for ammonium paratungstate, European Union market, was unchanged from that in October 2022 and was 5% higher than that in November 2021 (fig. 1).

Industry News

EQ Resources Ltd. (Australia) announced the results of an updated bankable feasibility study on its Mt. Carbine expansion project in Far North Queensland, Australia. The company reported a 29% increase in open pit ore reserves, which when combined with reserves of low-grade stockpiled ore, resulted in a total probable reserve of 15,200 metric tons (t) of tungsten. Based on this new reserve estimate, the project life was increased from 12 years to 14 years and the production forecast was increased by 16% to 31,000 t gross weight of concentrate. The concentrates would have a minimum of 50% tungsten trioxide, which would indicate a minimum production of 12,300

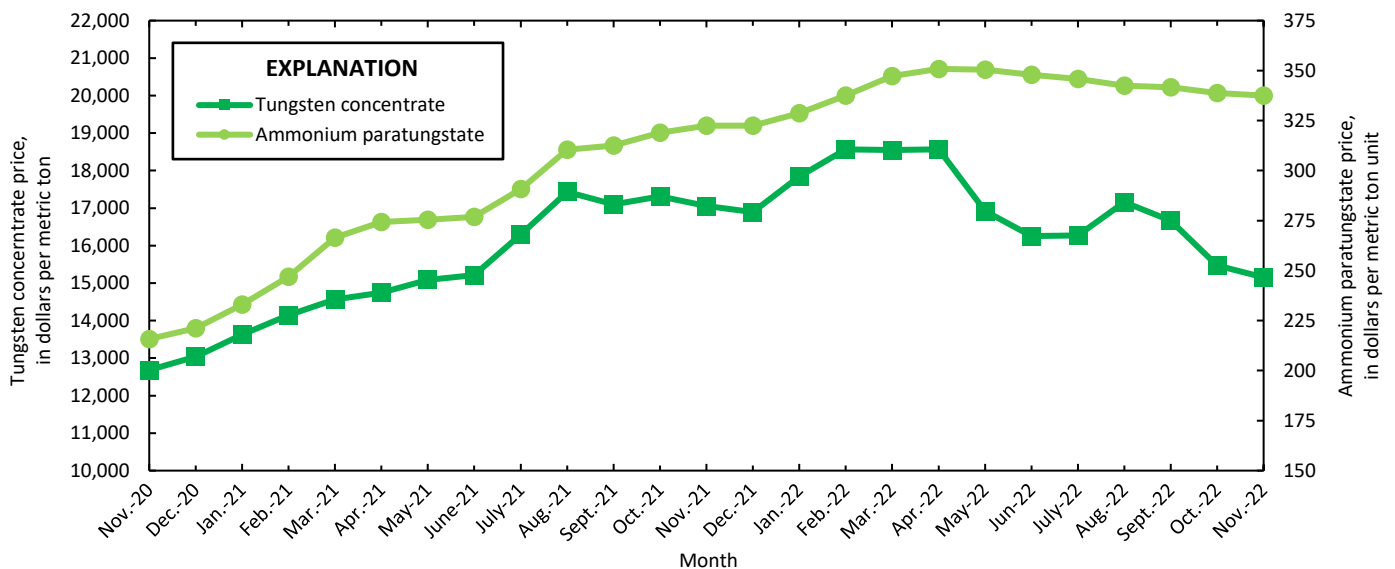


Figure 1. Monthly average prices for tungsten concentrate and ammonium paratungstate for November 2020 through November 2022. Source: Argus Metals International.

t of tungsten in concentrate during the life of the operation. EQ Resources has been producing tungsten concentrates from tailings and low-grade ore stockpiles generated during previous operations at the site since late 2019. In 2023, the company expected to begin production from freshly mined ore, supplemented by low-grade stockpiled ore. In 2026, production was expected to reach a maximum of 5,740 t of concentrate (containing a minimum of 2,300 t of tungsten, based on a minimum 50% tungsten trioxide content), after which EQ Resources would process only low-grade stockpiled ore for the remaining 10 years of the operation (EQ Resources Ltd., 2022, p. 10, 13–14, 21, 36–37, 83).

Reference Cited

EQ Resources Ltd., 2022, Mt Carbine bankable feasibility study—2022 economic update: Bowen Hills, Queensland, Australia, EQ Resources Ltd., November 2022, 89 p. (Accessed January 12, 2023, at <https://www.eqresources.com.au/site/pdf/250ad375-c292-43d0-ae38-b8d474e69569/Strong-BFS-Update-Delivers-59-Increase-in-NPV.pdf>.)

List services and Web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <https://www.usgs.gov/centers/national-minerals-information-center/minerals-information-publication-list-services>.

TABLE 1
U.S. SALIENT TUNGSTEN STATISTICS¹

(Metric tons, tungsten content)

Period	Concentrate				Intermediate products		
	Reported consumption	Imports for consumption	Stocks, end of period		Net production ⁴	Stocks, end of period	
			Industry ²	U.S. Government ³		Industry ⁵	U.S. Government ³
2021:							
November	W	176	W	6,660	W	W	--
December	W	252	W	6,570	W	W	--
January–December	W	1,590	W	6,570	W	W	--
2022:							
January	W	125	W	6,570	W	W	--
February	W	82	W	6,390	W	W	--
March	W	96	W	6,300	W	W	--
April	W	181	W	6,170	W	W	--
May	W	256	W	6,080	W	W	--
June	W	156	W	6,080	W	W	--
July	W	224	W	6,080	W	W	--
August	W	134	W	6,000	W	W	--
September	W	245	W	6,000	W	W	--
October	W	202	W	6,000	W	W	--
November	W	197	W	5,970	W	W	--
January–November	W	1,900	W	5,970	W	W	--

W Withheld to avoid disclosing company proprietary data. --Zero.

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

²Consumer stocks.

³Data from the Defense Logistics Agency Strategic Materials.

⁴Net production of tungsten metal powder and tungsten carbide powder.

⁵Producer stocks of tungsten metal powder and tungsten carbide powder.

TABLE 2
U.S. IMPORTS FOR CONSUMPTION OF TUNGSTEN, BY COUNTRY OR LOCALITY¹

(Metric tons, tungsten content)

Period and country or locality of origin	Ores and concentrates	Ammonium tungstates	Ferrotungsten	Metal powder	Tungsten carbide powder	Other ²	Total	Total, year to date
2021:								
January–November	1,340	950	26	1,220	1,740	3,080	8,350 ^r	XX
January–December	1,590	1,040	26	1,290	1,900	3,360	9,200	XX
2022:								
September	245	38	15	237	134	286	956	7,710
October	202	207	--	195	136	373	1,110	8,830
November:								
Australia	--	--	--	--	--	(3)	(3)	23
Austria	--	--	--	2	74	2	77	941
Bolivia	57	--	--	--	--	--	57	1,060
Canada	--	--	--	47	20	1	68	714
China	(3)	76	--	65	100	110	351	2,910
Czechia	--	--	--	12	--	(3)	12	114
Estonia	--	--	--	--	--	--	--	7
France	--	--	--	--	(3)	1	1	22
Germany	--	46	--	(3)	--	27	73	731
India	--	--	--	--	--	22	22	118
Israel	--	--	--	8	5	(3)	12	105
Japan	(3)	--	--	3	--	8	11	169
Korea, Republic of	--	--	--	7	--	3	10	266
Mongolia	23	--	--	--	--	--	23	34
Philippines	--	--	--	--	--	15	15	71
Portugal	42	--	--	--	--	--	42	287
Russia	33	--	--	--	--	--	33	272
Spain	32	--	--	--	--	(3)	32	99
Taiwan	--	--	--	--	--	52	52	499
Thailand	10	--	--	--	--	--	10	114
United Kingdom	--	--	--	--	--	(3)	(3)	35
Vietnam	--	--	5	--	--	51	55	1,180
Other	--	--	--	--	--	2	2	20
Total	197	122	5	144	199	293	959	9,780
January–November	1,900	1,020	49	1,770	1,860	3,180	9,780	XX

^rRevised. XX Not applicable. -- Zero.

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

²Includes other unwrought tungsten, wrought tungsten, calcium and other tungstates, tungsten oxides, tungsten chlorides, other tungsten compounds, ash and residues containing mainly tungsten, and other mixtures of inorganic compounds containing tungsten. Tungsten content

³Less than ½ unit.

Note: Imports of waste and scrap in November 2022 totaled 271 metric tons, tungsten content, to give a January–November total of 3,220 metric tons, tungsten content.

Source: U.S. Census Bureau.

TABLE 3
U.S. EXPORTS OF TUNGSTEN, BY COUNTRY OR LOCALITY¹

(Metric tons, tungsten content)

Period and country or locality of destination	Ores and concentrates ²	Ammonium Tungstates	Metal powder ²	Tungsten carbide powder	Other ³	Total	Total, year to date
2021:							
January–November	397	101	478	391 ^r	819 ^r	2,190 ^r	XX
January–December	441	116	550	422	892	2,420	XX
2022:							
September	--	--	54	37	29	120	1,840
October	25	1	57	35	30	148	1,980
November:							
Australia	--	--	1	(4)	(4)	1	37
Austria	--	--	(4)	--	11	11	55
Belgium	--	--	(4)	3	--	3	15
Brazil	--	--	1	(4)	(4)	2	11
Canada	--	--	67	17	2	87	794
Chile	--	--	(4)	--	--	(4)	5
China	--	--	2	--	(4)	2	115
Costa Rica	--	--	--	(4)	5	5	31
Czechia	--	--	--	1	(4)	1	11
Denmark	--	--	--	1	(4)	1	5
France	--	--	2	--	(4)	2	14
Germany	--	--	(4)	4	1	5	152
India	--	--	--	--	1	1	23
Indonesia	--	--	--	1	--	1	8
Israel	--	--	--	3	1	4	27
Japan	--	--	(4)	3	(4)	3	46
Korea, Republic of	--	--	(4)	--	(4)	(4)	17
Malaysia	--	--	--	--	(4)	(4)	8
Mexico	--	--	1	1	9	11	125
Netherlands	--	--	(4)	--	(4)	(4)	89
Philippines	--	--	--	--	(4)	(4)	10
Saudi Arabia	--	--	--	3	1	4	7
Singapore	--	--	--	(4)	(4)	(4)	7
Spain	--	--	--	--	--	--	6
United Kingdom	--	--	(4)	2	(4)	2	30
Vietnam	38	--	--	--	--	38	477
Other	--	--	1	1	1	3	45
Total	38	--	78	39	32	187	2,170
January–November	537	8	729	465	433	2,170	XX

^rRevised. XX Not applicable. -- Zero.

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

²Tungsten content estimated from reported gross weight.

³Includes unwrought tungsten, including bars and rods obtained simply by sintering, wrought tungsten, ferrotungsten, and other tungstates. Tungsten content estimated in part.

⁴Less than ½ unit.

Note: Exports of waste and scrap in November 2022 totaled 14 metric tons, tungsten content, to give a January–November total of 1,870 metric tons, tungsten content.

Source: U.S. Census Bureau.