

Mineral Industry Surveys

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COBALT IN JUNE 2004

On the basis of preliminary data, U.S. cobalt consumption during the quarter ending June 30, 2004, decreased 5% compared with consumption during the quarter ending March 31, 2004, according to the U.S. Geological Survey. U.S. cobalt consumption during the first half of 2004 was nearly equal in amount to that consumed during the first half of 2003.

The amount of cobalt contained in U.S. imports of cobalt metals and chemicals was 7% higher during January through May 2004 than that of imports during the same period in 2003. The amount of cobalt contained in U.S. exports of unwrought cobalt and chemicals was 18% higher during January through May 2004 than that of exports during the same period in 2003. Trade data for June 2004 will be available in a subsequent issue.

Price

Prices for electrolytic cobalt, in dollars per pound from Platts Metals Week, are listed below.

<u>Date</u>	<u>Price range</u>
July 15	24.50-25.00
July 22	24.00-24.60
July 29	23.75-24.25
August 5	23.75-24.25

<u>Month</u>	<u>Average price</u>
July	24.76

TABLE 1
U.S. REPORTED CONSUMPTION OF COBALT MATERIALS¹

(Metric tons, contained cobalt)

Period	Metal ²	Oxide and other chemical compounds ³	Scrap	Total
2003:				
June	254	169	167	590
July	250	157	167	574
August	254	164	167	585
September	259	168	167	594
October	252	165	167	584
November	265	155	167	588
December	241	156	167	565
January-June	1,540	984	1,000	3,520
January-December ⁴	3,060	1,950	2,010	7,010
2004:				
January	263	224	167	654
February	258	183	167	609
March	233	170	167	571
April	237	174	167	579 ^r
May	237	161	167	566
June	240	184	167	592
January-June	1,470	1,100	1,000	3,570

^rRevised.

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

²Includes metal powder.

³Data may include other cobalt materials.

⁴Data based on monthly reports.

TABLE 2
U.S. REPORTED CONSUMPTION OF COBALT, BY END USE¹

(Metric tons, contained cobalt)

End use	2003		2004	
	January- June ^r	January- December ²	June	January- June ³
Steel	187	366	40	217
Superalloys	1,590	3,170	243	1,500
Magnetic alloys	192	385	27	169
Other alloys ⁴	W	W	W	W
Cemented carbides ⁵	336	679	58	351
Chemical and ceramic uses ⁶	1,080	2,140	201	1,200
Miscellaneous and unspecified	137	272	23	135
Total	3,520	7,010	592	3,570

^rRevised. W Withheld to avoid disclosing company proprietary data; included with "Miscellaneous and unspecified."

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

²Data based on monthly reports.

³May include revisions to prior months.

⁴Includes nonferrous alloys, welding materials, and wear-resistant alloys.

⁵Includes diamond tool matrices, cemented and sintered carbides, and cast carbide dies or parts.

⁶Includes catalysts, driers in paints or related usages, feed or nutritive additives, glass decolorizer, ground coat frit, pigments, and other uses.

TABLE 3
U.S. REPORTED STOCKS OF COBALT MATERIALS¹

(Metric tons, contained cobalt)

Period	Industry ²			Total	U.S. Government, metal ⁵
	Metal ³	Oxide and other chemical compounds ⁴	Scrap		
2003:					
June	366	200	188	754	5,240
July	369	216	188	773	5,040
August	387	206	188	781	4,990
September	402	206	188	795	4,930
October	396	203	188	787	4,750
November	368	203	188	759	4,640
December ⁶	387	204	188	779	4,290
2004:					
January	358	204	104	666	3,900
February	325	193	104	622	3,410
March	363	218	104	685	3,120
April	338	207	104	650	2,980
May	338	202 ^r	104	644 ^r	2,860
June	334	202	104	640	2,800

^rRevised.

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

²Stocks reported by cobalt processors and consumers.

³Includes metal powder.

⁴Data may include other cobalt materials.

⁵Data from Defense National Stockpile Center. Includes material committed for sale pending shipment.

⁶Data based on monthly reports.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF COBALT, BY COUNTRY¹

(Kilograms, gross weight of material, except as noted)

Period and country of origin	Metals ²		Oxides and hydroxides		Salts and compounds ³		Total cobalt content for the month ⁵	Cobalt content, year to date ^{5,6}
	Quantity	Value ⁴	Quantity	Value ⁴	Quantity	Value ⁴		
2003:								
May	546,000	\$10,700,000	237,000	\$4,210,000	127,000	\$764,000	755,000	3,410,000
June	454,000	9,210,000	108,000	1,960,000	133,000	797,000	568,000	3,980,000
July	641,000	13,000,000	104,000	1,690,000	130,000	824,000	752,000	4,730,000
August	390,000 ⁷	8,440,000 ⁷	59,100	963,000	70,700	480,000	452,000	5,180,000
September	712,000	14,000,000	92,800	1,560,000	166,000	1,160,000	831,000	6,010,000
October	526,000	11,100,000	100,000	1,660,000	152,000	1,060,000	644,000	6,660,000
November	553,000	12,300,000	104,000	1,720,000	77,900	488,000	651,000	7,310,000
December	632,000	16,300,000	131,000	2,540,000	121,000	996,000	770,000	8,080,000
January-May	2,790,000	50,400,000	666,000	10,900,000	497,000	2,540,000	3,410,000	XX
January-December	6,700,000	135,000,000	1,370,000	23,000,000	1,350,000	8,350,000	8,080,000	XX
2004:								
January	525,000	17,100,000	131,000	2,710,000	172,000	1,620,000	677,000	677,000
February	862,000	25,400,000	139,000	3,940,000	178,000	2,380,000	1,020,000	1,700,000
March	680,000	29,900,000	126,000	4,290,000	119,000	1,030,000	804,000	2,500,000
April	591,000	28,000,000	81,100	2,630,000	130,000	1,910,000	690,000	3,190,000
May:								
Australia	20,000	1,100,000	--	--	--	--	20,000	175,000
Belgium	13,700	538,000	23,200	1,030,000	--	--	30,300	352,000
Brazil	--	--	--	--	--	--	--	6,360
Canada	37,100	1,750,000	--	--	--	--	37,100	660,000
China	90,400	4,080,000	--	--	2,000	21,400	90,900	347,000
Colombia	--	--	--	--	--	--	--	518
Finland	25,400	1,600,000	13,300	539,000	22,300	442,000	43,700	396,000
France	2,760	261,000	3,600	186,000	--	--	5,360	39,200
Germany	1,080	66,600	--	--	--	--	1,080	18,300
India	--	--	--	--	--	--	--	26,800
Italy	--	--	--	--	--	--	--	387
Japan	--	--	--	--	6,730	81,500	1,680	60,900
Korea, Republic of	200	10,500	--	--	--	--	200	6,030
Netherlands	--	--	--	--	--	--	--	14
Norway	45,900	2,610,000	--	--	--	--	45,900	602,000
Philippines	--	--	--	--	5,550	32,300	1,730	4,730
Russia	107,000	5,950,000	--	--	--	--	107,000	643,000
South Africa	26,200	527,000	--	--	--	--	26,200	85,200
Spain	--	--	--	--	--	--	--	1,120
Sweden	--	--	--	--	--	--	--	3,370
Switzerland	--	--	--	--	--	--	--	4,640
Taiwan	--	--	--	--	--	--	--	850
United Kingdom	1,050	59,900	--	--	2,270	35,600	2,090	44,100
Zambia	33,400	1,740,000	--	--	--	--	33,400	158,000
Total	404,000	20,300,000	40,100	1,760,000	38,900	613,000	446,000	3,640,000
January-May	3,060,000	121,000,000	517,000	15,300,000	638,000	7,560,000	3,640,000	XX

XX Not applicable. -- Zero.

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

²Unwrought cobalt, excluding alloys; includes cobalt cathode and cobalt metal powder; may include intermediate products of cobalt metallurgy.

³Includes cobalt acetates, cobalt carbonates, cobalt chlorides, and cobalt sulfates.

⁴Customs value.

⁵Estimated from gross weights.

⁶May include revisions to prior months.

⁷All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau, with adjustments by the U.S. Geological Survey.

TABLE 5
U.S. IMPORTS FOR CONSUMPTION OF ADDITIONAL COBALT MATERIALS, BY COUNTRY ¹

(Kilograms, gross weight of material, except as noted)

Period and country of origin	Unwrought cobalt alloys		Cobalt waste and scrap		Wrought cobalt and cobalt articles	
	Quantity	Value ²	Quantity	Value ²	Quantity	Value ²
2003:						
May	1,510	\$46,000	55,100	\$558,000	20,400	\$1,220,000
June	3,010	33,900	15,100	256,000	13,700	1,050,000
July	230	14,600	30,600	175,000	18,400	1,280,000
August	440	23,500	86,200	618,000	14,400	787,000
September	475	13,000	10,700	126,000	9,410	646,000
October	8,170	84,200	47,900	324,000	11,300	810,000
November	2,870	83,200	68,700	479,000	11,300	646,000
December	2,140	66,400	53,400	432,000	13,100	1,010,000
January-May	11,700	398,000	170,000	1,560,000	75,500	4,480,000
January-December	29,000	717,000	482,000	3,970,000	167,000	10,700,000
2004:						
January	2,250	100,000	48,900	614,000	11,400	807,000
February	4,450	118,000	152,000	1,500,000	20,000	856,000
March	6,630	363,000	102,000	1,030,000	20,500	1,290,000
April	13,300	548,000	123,000	1,190,000	10,400	843,000
May:						
Belgium	--	--	--	--	1,590	112,000
Canada	--	--	--	--	1,550	292,000
China	2,250	108,000	--	--	4	3,320
France	--	--	--	--	1,280	97,000
Germany	5,780	92,200	35,400	222,000	--	--
Guadeloupe	--	--	--	--	100	8,950
Ireland	--	--	5,770	76,500	12	3,840
Israel	--	--	218	4,000	--	--
Japan	1,300	98,700	4,230	53,700	2,490	103,000
Tunisia	--	--	186	2,270	--	--
United Kingdom	--	--	32,100	155,000	7,970	396,000
Total	9,330	299,000	78,000	514,000	15,000	1,020,000
January-May	35,900	1,430,000	505,000	4,850,000	77,400	4,810,000

-- Zero.

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

²Customs value.

Source: U.S. Census Bureau, with adjustments by the U.S. Geological Survey.

TABLE 6
U.S. EXPORTS OF COBALT MATERIALS¹

(Kilograms, gross weight of material, except as noted)

Period	Unwrought cobalt, powders, matte, waste and scrap ²		Oxides and hydroxides		Salts and compounds ³		Total cobalt content for the month ⁵	Cobalt content, year to date ^{5,6}
	Quantity	Value ⁴	Quantity	Value ⁴	Quantity	Value ⁴		
2003:								
May	220,000	\$3,600,000	14,200	\$340,000	27,800	\$158,000	237,000	1,030,000
June	232,000	4,770,000	18,600	238,000	9,710	54,600	248,000	1,280,000
July	191,000	6,570,000	43,000	845,000	41,800	294,000	232,000	1,510,000
August	187,000	4,270,000	17,400	338,000	56,600	324,000	213,000	1,720,000
September	227,000	3,980,000	15,200	191,000	10,000	57,100	240,000	1,960,000
October	184,000	2,890,000	9,310	166,000	118,000	603,000	219,000	2,180,000
November	137,000	3,650,000	54,500	1,010,000	70,600	447,000	193,000	2,370,000
December	306,000	6,820,000	29,500	778,000	46,200	259,000	338,000	2,710,000
January-May	829,000	15,700,000	188,000	2,550,000	262,000	1,330,000	1,030,000	XX
January-December	2,290,000	48,600,000	375,000	6,110,000	615,000	3,370,000	2,710,000	XX
2004:								
January	183,000	4,730,000	36,600	1,430,000	75,500	458,000	228,000	228,000
February	214,000	9,000,000	80,500	3,750,000	65,800	761,000	288,000	516,000
March	232,000	9,740,000	11,400	359,000	78,700	708,000	260,000	776,000
April	154,000	6,530,000	14,600	531,000	82,700	867,000	185,000	960,000
May	205,000	8,000,000	62,000	3,130,000	14,600	166,000	254,000	1,210,000
January-May	989,000	38,000,000	205,000	9,190,000	317,000	2,960,000	1,210,000	XX

XX Not applicable.

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

²May include other intermediate products of cobalt metallurgy and unwrought cobalt alloys.

³Cobalt acetates and cobalt chlorides.

⁴Free alongside ship (f.a.s.) value.

⁵Estimated from gross weights.

⁶Year to date may include revisions to prior months.

Source: U.S. Census Bureau, with adjustments by the U.S. Geological Survey.

TABLE 7
U.S. EXPORTS OF WROUGHT COBALT, COBALT ORE, AND CONCENTRATES¹

(Kilograms, gross weight of material, except as noted)

Period	Wrought cobalt and cobalt articles		Cobalt ore and concentrates	
	Quantity	Value ²	Quantity	Value ²
2003:				
May	56,100	\$2,060,000	53,000 ³	\$705,000 ³
June	100,000	2,940,000	238,000 ³	257,000 ³
July	69,200	2,240,000	33,100 ³	372,000 ³
August	65,500	2,720,000	73,700 ³	473,000 ³
September	89,600	3,090,000	32,100 ³	149,000 ³
October	116,000	3,150,000	74,400 ³	979,000 ³
November	97,000	2,440,000	29,000 ³	559,000 ³
December	83,300	2,470,000	76,000 ³	1,990,000 ³
January-May	384,000	12,200,000	60,700	786,000
January-December	1,010,000	31,300,000	617,000	5,560,000
2004:				
January	50,900	2,400,000	126,000	4,320,000
February	94,600	3,680,000	295,000	3,290,000
March	77,000	3,840,000	123,000	6,140,000
April	78,100	3,300,000	110,000	1,600,000
May	129,000	4,920,000	103,000	2,250,000
January-May	429,000	18,100,000	758,000	17,600,000

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

²Free alongside ship (f.a.s.) value.

³All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau, with adjustments by the U.S. Geological Survey.