

Mineral Industry Surveys

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IRON ORE IN NOVEMBER 2014

U.S. mine production and shipments of iron ore in November 2014 were 4.81 million metric tons (Mt) and 5.13 Mt, respectively. Average daily production in November was 160,000 metric tons (t), slightly less than that of October 2014 and 3% more than that of November 2013. Average daily shipments were 171,000 t, 8% less than those of October and 20% more than those of November 2013. Mine stocks at the end of November 2014 were nearly the same as those held in October and more than double those in November 2013.

U.S. exports of iron ore were 740,000 t in November 2014, 36% less than those in October 2014 and 43% more than those of November 2013. U.S. imports of iron ore were 267,000 t in November 2014, 4% less than those in October 2014 and 25% less than those of November 2013.

Industry News

Cliffs Natural Resources Inc. announced that it was considering the closure of its Bloom Lake Mine in eastern Canada, Cliffs' only remaining iron ore operation in the region. A \$1.2 billion development of phase 2 would be necessary for the mine to remain viable (Cliffs Natural Resources Inc., 2014).

Despite weather-related setbacks in the Great Lakes shipping season in early 2014, iron ore shipments through November surpassed shipments during the same period in 2013. Through November, shipments totaled 53.2 Mt, a slight increase from those of 2013, overcoming the slow start caused by heavy ice on the Great Lakes that affected shipping through April (Lake Carriers' Association, 2014).

ArcelorMittal S.A. delayed the \$1.7 billion expansion of its iron ore mine in Liberia. Rio Tinto PLC halted work on its \$20 billion Simandou project in Guinea. Delays at both projects were attributed to volatile iron ore pricing and regional effects of the Ebola virus (McGroarty and others, 2014).

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References Cited

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- McGroarty, Patrick, Gauthier-Villars David, and Macdonald, Alex, 2014, West African mining projects take hit from Ebola crisis: The Wall Street Journal, November 19, p. B1, B8. (Accessed March 5, 2015, at <http://www.wsj.com/articles/west-african-mining-projects-take-hit-from-ebola-crisis-1416346636>.)
- Lake Carriers' Association, 2014, Lake ore trade finally shakes off last winter, in November!: Cleveland, OH, Lake Carriers Association news release, December 19, 1 p. (Accessed March 4, 2015, at <http://www.lcaships.com/wp-content/uploads/2014/12/glore1114-text.pdf>.)

TABLE 1
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF IRON ORE^{1,2}
(Exclusive of ore containing 5% or more of manganese)

(Thousand metric tons)

Period	Production		Shipments ³		Stocks ⁴
	Monthly	Year to date	Monthly	Year to date	End of Month
2013:					
November	4,650	47,100	4,280	47,100	2,470
December	3,870	51,000	4,660	51,800	3,690
2014:					
January ^f	3,930	3,930	2,410	2,410	6,530
February ^f	3,370	7,300	724	3,130	9,240
March	4,440	11,700 ^r	1,310	4,440 ^r	12,400 ^r
April	3,930	15,700 ^r	2,690	7,130 ^r	13,600 ^r
May	4,740	20,400 ^r	5,880	13,000 ^r	12,500 ^r
June	4,690	25,100 ^r	5,940	19,000 ^r	11,300 ^r
July	4,930	30,000 ^r	6,490	25,400 ^r	9,770 ^r
August	4,790	34,800 ^r	6,370	31,800 ^r	8,190 ^r
September	4,860	39,700 ^r	5,780	37,600 ^r	7,320 ^r
October	5,050	44,700 ^r	5,770	43,400 ^r	6,600 ^r
November	4,810	49,500	5,130	48,500	6,290

^fRevised.

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

²Excludes byproduct ores.

³Includes rail and vessel.

⁴Includes usable (marketable) material at mines, concentrators, pelletizing plants, and loading docks. Excludes stocks of crude ore at mine and concentrates at agglomerating complexes.

TABLE 2
CANADA: SHIPMENTS OF IRON ORE^{1,2}

(Thousand dry metric tons)

Period	Newfoundland and Labrador	Quebec	Total
2013:			
November	1,640	1,690	3,330
December	1,390	2,440	3,830
January–December	18,900	22,900	41,800
2014:			
January	1,010	1,570	2,580
February	919	2,380	3,300
March	821	1,680	2,510
April	1,250	2,560	3,810
May	1,250	2,680	3,930
June	1,250	2,550	3,800
July	1,400	2,780	4,180
August	1,400	2,330	3,720
September	1,400	2,430	3,830
October	1,480	2,500	3,980
November	1,350	2,370	3,720

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

²Includes production from steel plant waste oxides.

Source: Natural Resources Canada.

TABLE 3
U.S. PRODUCTION OF PIG IRON AND RAW STEEL, BY TYPE OF FURNACE¹

(Thousand metric tons)

Period	Pig iron production, blast furnace		Raw steel production			
	Monthly	Year to date	Basic oxygen furnace		Electric furnace	
			Monthly	Year to date	Monthly	Year to date
2013:						
November	2,760	31,500	2,430	27,900	4,340	48,300
December	2,780	34,200	2,380	30,300	4,340	52,600
2014:						
January	2,430	2,430	2,680	2,680	4,650	4,650
February	2,450	4,880	2,580	5,250	4,230	8,880
March	2,820	7,700	2,490	7,740	4,690	13,600
April	2,580	10,300	2,120	9,860	4,580	18,100
May	2,710	13,000	2,380	12,200	4,740	22,900
June	2,760	15,800	2,500	14,700	4,590	27,500
July	2,930	18,700	2,630	17,400	4,760	32,200
August	2,920	21,600	2,600	20,000	4,840	37,100
September	2,740	24,300	2,550	22,500	4,560	41,600
October	2,690	27,000	2,340	24,900	4,700	46,300
November	2,740	29,800	2,400	27,300	4,480	50,800

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

Source: American Iron and Steel Institute.

TABLE 4
U.S. EXPORTS OF IRON ORE, BY COUNTRY AND TYPE^{1, 2}
(Exclusive of ore containing 20% or more manganese)

Country of origin and type of product	2013			2014		
	January–November Thousand metric tons	November		January–November Thousand metric tons	Value ³ (thousand dollars)	Value ^{3, 4} (dollars per ton)
		Thousand metric tons	Value ³ (thousand dollars)			
Canada	5,630	674	\$78,200	7,900	\$947,000	\$119.80
China	2,190	1	174	1,660	147,000	88.42
Mexico	1,070	65	4,110	1,500	117,000	77.61
Other	1,050	(5)	50	172	17,500	101.86
Total	9,930	740	82,600	11,200	1,230,000	109.24
Concentrates	2,190	(5)	59	1,440	134,000	93.03
Fine ores	351	(5)	20	95	10,800	114.00
Pellets	6,910	698	79,900	8,900	1,020,000	114.45
Other	479	41	2,640	804	64,600	80.30
Total	9,930	740	82,600	11,200	1,230,000	109.24

¹Data, with the exception of the dollars per ton column, are rounded to no more than three significant digits; may not add to totals shown.

²All countries with less than 5,000 metric tons of exports per month of report included in "Other."

³Customs value. Excludes international freight and insurance charges.

⁴Values are calculated and may not reflect actual price per ton.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. IMPORTS OF IRON ORE, BY COUNTRY AND TYPE^{1,2}
(Exclusive of ore containing 20% or more manganese)

Country of origin and type of product	2013			2014		
	January–November Thousand metric tons	November		January–November		
		Thousand metric tons	Value ³ (thousand dollars)	Thousand metric tons	Value ³ (thousand dollars)	Value ^{3,4} (dollars per ton)
Brazil	601	59	\$3,510	1,660	\$221,000	\$133.00
Canada	2,010	198	22,000	2,670	376,000	141.23
Sweden	38	10	1,400	124	15,700	126.65
Other	354	--	--	311	33,900	108.95
Total	3,000	267	26,900	4,760	647,000	135.85
Concentrates	414	114	6,830	620	51,500	83.06
Fine ores	573	(5)	21	357	45,800	128.21
Pellets	1,980	143	18,700	3,740	545,000	145.80
Other	35	10	1,380	45	4,380	97.31
Total	3,000	267	26,900	4,760	647,000	135.85

-- Zero.

¹Data, with the exception of the dollars per ton column, are rounded to no more than three significant digits; may not add to totals shown.

²All countries with less than 5,000 metric tons of imports per month of report included in "Other."

³Customs value. Excludes international freight and insurance charges.

⁴Values are calculated and may not reflect actual price per ton.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6
U.S. IMPORTS FOR CONSUMPTION OF IRON ORE,
BY CUSTOMS DISTRICT^{1,2}
(Exclusive of ore containing 20% or more manganese)

(Thousand metric tons)

Customs district (code no.)	Pellets			Total, all products		
	January–November		November	January–November		November
	2013	2014	2014	2013	2014	2014
Chicago, IL (39)	--	139	29	477	789	143
Cleveland, OH (41)	1,470	780	52	1,470	781	52
Houston-Galveston, TX (53)	44	44	--	44	44	--
Mobile, AL (19)	--	211	62	18	216	62
New Orleans, LA (20)	463	2,280	--	964	2,620	--
Other	(3)	282	(3)	27	315	11
Total	1,980	3,740	143	3,000	4,760	267

-- Zero.

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

²Customs Districts with less than 5,000 metric tons total per month of report included in "Other."

³Less than ½ unit.

Source: U.S. Census Bureau.