

Mineral Industry Surveys

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MAGNESIUM IN THE FOURTH QUARTER 2017

U.S. magnesium exports in the fourth quarter of 2017 were 6% less than exports in the third quarter of 2017 and 52% less than those in the fourth quarter of 2016. Mexico (53%), Canada (19%), and Brazil (17%) were the principal destinations. Exports of metal, scrap, and semifabricated products decreased by 38%, 44%, and 28%, respectively, but alloys increased by 21% compared with exports in the third quarter 2017. Compared with those in the fourth quarter of 2016, exports of metal, alloys, and scrap decreased by 81%, 43%, and 54%, respectively, but semifabricated products increased slightly. Exports of metal, alloys, and semifabricated products decreased by 64%, 17%, and 20%, respectively, but scrap increased by 20% compared with exports in 2016 (table 1).

Magnesium imports for consumption in the fourth quarter of 2017 were 11% less than imports in the third quarter of 2017 and slightly less than those in the fourth quarter of 2016. Imports of scrap and semifabricated products increased by 3% each, but imports of metal and alloys decreased by 28% and 4%, respectively, compared with those in the third quarter of 2017. Compared with those in the fourth quarter of 2016, imports of metal and scrap increased by 13% and slightly, respectively, but alloys and semifabricated products decreased by 40% and 5%, respectively. In the fourth quarter of 2017, magnesium metal accounted for 35% of the imports with Israel (50%) and Russia (39%) being the leading sources (fig. 1). Scrap accounted for 50% of the imports in the fourth quarter of 2017, with Canada (35%), Mexico (26%), and the United Kingdom (15%) as the leading sources. For full-year 2017, imports of metal increased by 23% compared with imports in 2016, but imports of alloys and scrap decreased by 25% and 23%, respectively, and semifabricated product imports were unchanged (table 1).

The U.S. spot Western average price for magnesium was unchanged in the fourth quarter 2017. The average U.S. spot dealer price for imported magnesium increased slightly during the fourth quarter 2017. Outside of the United States, average magnesium prices increased by 3% in China and slightly in Europe during the quarter (table 2).

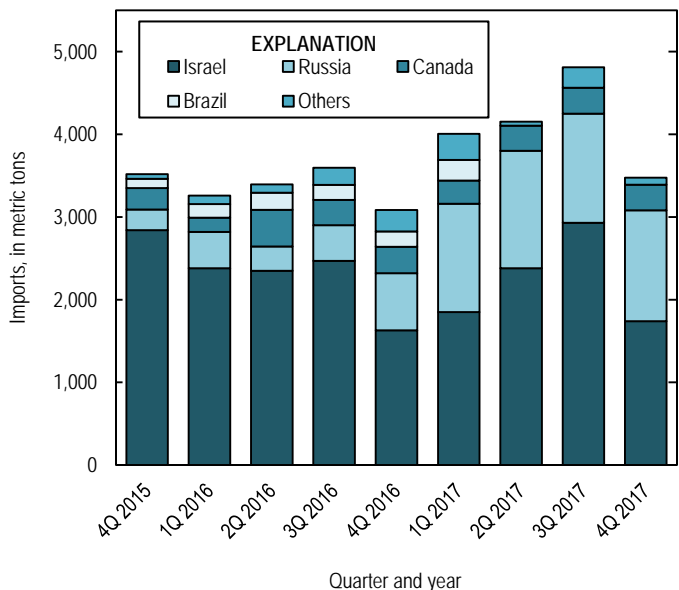


Figure 1. Quarterly imports of magnesium metal from the fourth quarter 2015 through the fourth quarter 2017. Source: U.S. Census Bureau.

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

(Metric tons)

	2017					
	2016	January– September	October	November	December	January– December
Imports for consumption:						
Metal	13,300	13,000	1,030	1,230	1,220	16,500
Waste and scrap	21,900	12,000	1,550	1,760	1,560	16,900
Alloys (magnesium content)	7,040	4,490	256	325	217	5,290
Sheet, tubing, ribbons, wire, powder, and other (magnesium content)	3,260	2,590	196	197	292	3,270
Total	45,600	32,100	3,040	3,510	3,290	41,900
Exports:						
Metal	5,270	1,540	146	90	114	1,890
Waste and scrap	996	1,010	21	115	47	1,200
Alloys (gross weight)	10,700	6,960	879	502	561	8,900
Sheet, tubing, ribbons, wire, powder, and other (gross weight)	2,080	1,260	157	122	122	1,660
Total	19,100	10,800	1,200	829	843	13,700

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

Source: U.S. Census Bureau.

TABLE 2
MAGNESIUM PRICES, FOURTH QUARTER 2017

		Beginning of quarter	End of quarter
U.S. spot dealer import	dollars per pound	1.40-1.44	1.42-1.46
U.S. spot Western	do.	2.10-2.20	2.10-2.20
China	dollars per metric ton	2,200-2,360	2,320-2,370
European free market	do.	2,275-2,400	2,300-2,400
do. Ditto.			

Source: Platts Metals Week.