

# Mineral Industry Surveys

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## MOLYBDENUM IN FEBRUARY 2023

Domestic production of molybdenum in concentrate in February 2023 was 7% less than compared with the output of the previous month and 15% more compared with the output of February 2022 (fig. 1, table 1).

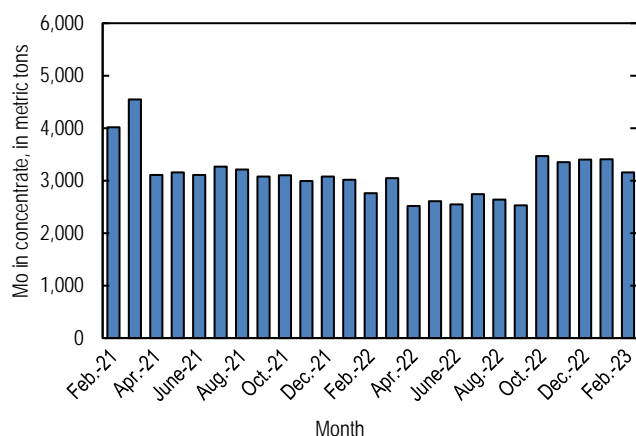


Figure 1. Monthly domestic production of molybdenum (Mo) in concentrate from February 2021 through February 2023 (may include revisions to previously published data).

## Prices

According to CRU Group, the monthly average price range for U.S. ferromolybdenum (FeMo) was \$45.375 to \$46.500 per pound of molybdenum content in February 2023 compared with \$32.944 to \$33.944 per pound of molybdenum content in January 2023. U.S. FeMo prices have not been near these record high prices since June 2005 when prices ranged from \$41.563 to \$43.063 per pound of molybdenum content. FeMo monthly average prices in Europe ranged from \$93.250 to \$96.625 per kilogram (\$42.298 to \$43.828 per pound) of molybdenum content in February 2023 compared with \$71.933 to \$72.933 per kilogram (\$32.628 to \$33.082 per pound) in January 2023.

U.S. molybdic oxide ( $\text{MoO}_3$ ) prices ranged from \$32.875 to \$33.875 per pound of molybdenum content in February 2023 compared with from \$27.333 to \$28.133 per pound of molybdenum content in January 2023 (fig. 2).

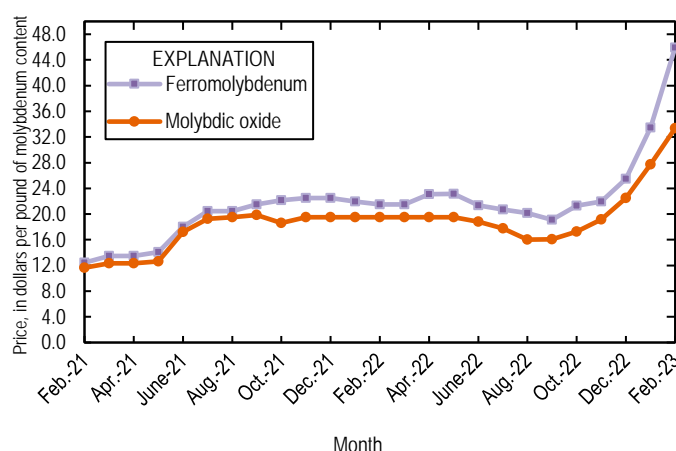


Figure 2. Average monthly prices for U.S. ferromolybdenum and molybdic oxide from February 2021 through February 2023. Source: CRU Group.

## Industry News

Centerra Gold Inc. (Canada) continued to evaluate its options to restart its Thompson Creek Mine in Idaho with record high molybdenum prices continuing into 2023. Centerra expected to issue a prefeasibility study on a potential restart in the third quarter of 2023. The Thompson Creek Mine and concentrator were placed on care and maintenance status in December 2014 (Centerra Gold Inc., 2023, p. 1, 8, 36).

## Reference Cited

Centerra Gold Inc., 2023, Centerra Gold reports fourth quarter and full-year 2022 results: Toronto, Ontario, Canada, Centerra Gold Inc. news release, February 23, 68 p. (Accessed April 10, 2023, at <https://s3.amazonaws.com/centerragold/news/February2023/ckVAjnAEJtZRLXk0i7Jo.pdf>.)

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TABLE 1  
U.S. SALIENT MOLYBDENUM CONCENTRATE  
STATISTICS<sup>1,2</sup>

(Metric tons, contained molybdenum)

Period	Production	Shipments <sup>3,4</sup>
2022:		
January	3,020 <sup>r</sup>	3,100 <sup>r</sup>
February	2,760 <sup>r</sup>	2,760 <sup>r</sup>
March	3,050 <sup>r</sup>	3,080 <sup>r</sup>
April	2,520 <sup>r</sup>	2,540 <sup>r</sup>
May	2,610 <sup>r</sup>	2,620 <sup>r</sup>
June	2,550 <sup>r</sup>	2,530 <sup>r</sup>
July	2,740 <sup>r</sup>	2,700 <sup>r</sup>
August	2,640 <sup>r</sup>	2,680 <sup>r</sup>
September	2,530 <sup>r</sup>	2,550 <sup>r</sup>
October	3,470 <sup>r</sup>	3,390 <sup>r</sup>
November	3,350 <sup>r</sup>	3,360 <sup>r</sup>
December	3,400 <sup>r</sup>	3,350 <sup>r</sup>
January–December	34,600 <sup>r</sup>	34,700 <sup>r</sup>
2023:		
January	3,410 <sup>r</sup>	3,260 <sup>r</sup>
February	3,160	3,000
January–February	6,570	6,260

<sup>r</sup>Revised.

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

<sup>2</sup>Includes annual or quarterly published data from Freeport-McMoran Inc. (2022–2023) that has been adjusted by USGS to reflect estimated monthly data.

<sup>3</sup>As reported by producers.

<sup>4</sup>Shipments include sales to domestic customers, sales for export, and transfers to other company plants.

TABLE 2  
U.S. EXPORTS OF MOLYBDENUM ORES AND CONCENTRATES  
(including roasted concentrate), BY COUNTRY OR LOCALITY<sup>1</sup>

(Kilograms, contained molybdenum)

Country or locality	2022			2023		
	January– December	February	January– February	January	February	January– February
Argentina	87,000	--	10,900	--	--	--
Belgium	2,070,000	116,000	233,000	16,700	83,700	100,000
Brazil	229,000	6,810	26,800	6,420	6,600	13,000
Cambodia	5,000	--	--	--	--	--
Canada	408,000	55,300	111,000	155,000	98,800	253,000
Chile	98,400	--	98,400	--	142,000	142,000
China	402,000	--	--	80,000	--	80,000
Germany	5,700	--	5,700	--	--	--
Hong Kong	1,680	--	--	--	--	--
India	529,000	89,400	186,000	--	60,200	60,200
Italy	114	--	--	--	--	--
Japan	3,500,000	274,000	527,000	314,000	215,000	529,000
Korea, Republic of	681,000	36,600	73,300	103,000	128,000	230,000
Latvia	1,140	--	--	--	--	--
Mexico	1,970,000	291,000	366,000	92,900	--	92,900
Netherlands	28,500,000	2,750,000	4,840,000	2,390,000	2,270,000	4,660,000
South Africa	11,800	--	--	--	--	--
Taiwan	3,400	--	--	--	--	--
Thailand	12,400	--	--	--	12,800	12,800
United Kingdom	6,740,000	775,000	1,220,000	254,000	867,000	1,120,000
Vietnam	1,130,000	99,200	141,000	79,400	76,300	156,000
Total	46,400,000	4,500,000	7,840,000	3,490,000	3,960,000	7,450,000

-- Zero.

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

Source: U.S. Census Bureau.

TABLE 3  
U.S. EXPORTS OF FERROMOLYBDENUM, BY COUNTRY OR LOCALITY<sup>1</sup>

(Kilograms, contained molybdenum)

Country or locality	2022			2023		
	January– December	February	January– February	January	February	January– February
Argentina	547	--	--	--	--	--
Australia	2,560	852	852	--	--	--
Canada	90,700	19,900	30,400 <sup>r</sup>	7,610	--	7,610
Denmark	880	--	--	--	--	--
India	--	--	--	--	17,700	17,700
Mexico	92,600	500	500	--	--	--
Total	187,000	21,200	31,800	7,610	17,700	25,300

<sup>r</sup>Revised. -- Zero.

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

Source: U.S. Census Bureau.

TABLE 4  
U.S. IMPORTS FOR CONSUMPTION OF MOLYBDENUM PRODUCTS<sup>1</sup>

(Kilograms, unless otherwise specified)

Material	2022			2023					
	January–December			February			January–February		
	Gross weight	Contained molybdenum	Value <sup>2</sup> (thousands)	Gross weight	Contained molybdenum	Value <sup>2</sup> (thousands)	Gross weight	Contained molybdenum	Value <sup>2</sup> (thousands)
Ore and concentrates, roasted	3,240,000	2,000,000	\$74,600	278,000	175,000	\$13,100	488,000	305,000	\$19,800
Ore and concentrates, other	28,800,000	13,700,000	511,000	2,210,000	1,060,000	57,100	5,150,000	2,510,000	120,000
Molybdenum chemicals:									
Oxides and hydroxides	3,660,000	NA	106,000	456,000	NA	19,600	1,110,000	NA	44,600
Molybdates of ammonium	1,360,000	773,000	33,700	159,000	89,800	5,670	388,000	219,000	13,000
Molybdates (all others)	360,000	144,000	5,980	49,700	19,600	807	70,700	27,900	1,160
Molybdenum orange	160,000	NA	1,170	20,000	NA	94	41,400	NA	173
Ferromolybdenum	10,600,000	7,260,000	311,000	917,000	667,000	29,000	1,470,000	1,040,000	45,000
Molybdenum powders	238,000	232,000	13,400	15,100	11,700	1,280	15,700	12,200	1,330
Molybdenum unwrought	330,000	329,000	14,800	89,000	88,300	5,140	115,000	115,000	6,610
Molybdenum waste and scrap	1,910,000	1,540,000	67,900	181,000	174,000	11,200	422,000	337,000	17,400
Molybdenum wire	15,800	NA	1,950	299	NA	152	1,290	NA	296
Molybdenum other	192,000	NA	24,800	12,600	NA	2,060	34,700	NA	4,280
Total	50,900,000	XX	1,170,000	4,380,000	XX	145,000	9,310,000	XX	274,000

NA Not available. XX Not applicable.

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

<sup>2</sup>Customs value.

Source: U.S. Census Bureau.