

Mineral Industry Surveys

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IRON AND STEEL SCRAP IN MARCH 2023

In March 2023, purchased steel scrap receipts were unchanged, recirculating scrap production increased by 4%, and iron and steel scrap consumption was essentially unchanged compared with those in February. Stocks of purchased and home scrap increased slightly from those at the end of February. In March 2023, pig iron production increased by 15% and consumption increased by 14% from that in February. Direct-reduced iron receipts decreased by 13% and consumption remained unchanged from that in February (table 1, fig. 1).

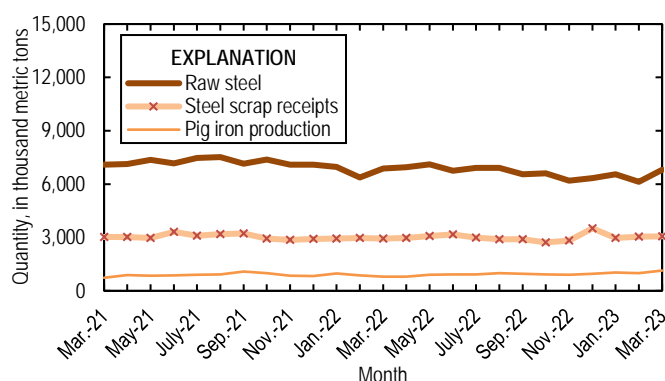


Figure 1. Monthly domestic production of raw steel, receipts of iron and steel scrap, and production of pig iron from March 2021 through March 2023. Sources: U.S. Geological Survey and American Iron and Steel Institute.

Exports of iron and steel scrap in March 2023 increased slightly from those in February (fig. 2, table 4). In March 2023, Turkey was the leading destination for exports, accounting for 27% of the total tonnage, followed by Vietnam (16%) and Mexico (13%) (table 4). Los Angeles, CA, was the leading U.S. Customs district by tonnage of exports, accounting for 20% of the total, followed by New York City, NY, (15%) and San Francisco, CA, (12%) (table 5).

Imports of iron and steel scrap in March 2023 increased by 22% compared with those in February (fig. 2, table 7). Canada was the leading country of origin, accounting for 68% of the total tonnage of imports, followed by Mexico (11%) and Germany (9%) (table 7). Detroit, MI, was the leading U.S. Customs district by tonnage of imports, accounting for 43% of the total, followed by Charleston, SC, (20%) and Seattle, WA, (12%) (table 8).

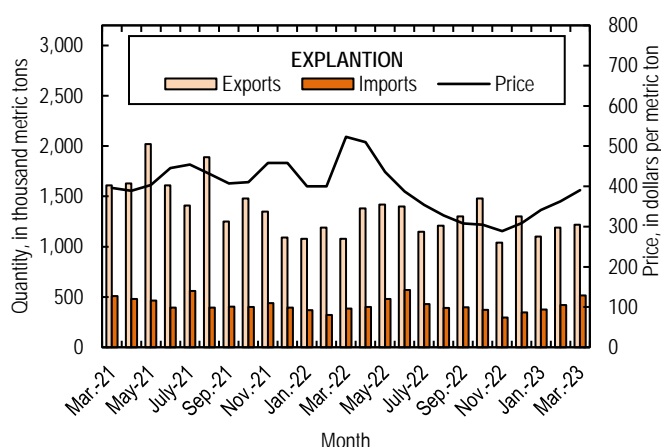


Figure 2. Monthly domestic imports and exports of iron and steel scrap and price for No. 1 heavy melting steel scrap from March 2021 through March 2023. Sources: U.S. Census Bureau and Fastmarkets AMM.

The daily average domestic raw steel production for March, as calculated from the American Iron and Steel Institute's monthly production data, was 219,000 metric tons, unchanged from that in February and essentially unchanged that in March 2022. Raw steel production capability utilization was 75.7% in March 2023, up from 75.5% in February and down from 78.8% in March 2022 (table 10).

Industry News

Following a 200% tariff on aluminum and related products from Russia enacted by the United States at the end of February, Canada banned the import of all aluminum and steel products from Russia. The ban on imports was attributed to limiting revenue that could potentially fund war efforts by Russia against Ukraine and followed international actions that have imposed sanctions against Russia. Canada reportedly imported over \$150 million of steel products from Russia in 2021 (Shakil, 2023).

A project to test a trial carbon capture, utilization, and storage technology in steel processes, with a goal of reducing carbon dioxide emissions, was announced in partnership by BHP Group Ltd. and HBIS Group Co. Ltd. With a \$15 million investment over 3 years, the project aims to capture the carbon dioxide and

potentially reuse it in the steel furnace processes or store it in waste slag products (Lv and Patton, 2023).

Citing a decline in demand as part of China's conservative economic and policy agenda for 2023 in recent policy meetings, analysts predicted that steel demand in China was likely to slow in the second half of 2023. Additionally, the slowing demand combined with the consolidation of iron ore purchases under the state-run China Mineral Resources Group and the efforts to boost scrap-based steel production in China, the iron ore price was forecast to decline by as much as 28% by the end of 2023. This follows the trend of China reportedly curtailing production for the third year in a row (Shan, 2023).

References Cited

Lv, Amy, and Patton, Dominique, 2023, BHP to trial carbon capture with Chinese steel firm HBIS: Reuters, March 26. (Accessed August 24, 2023, at <https://www.reuters.com/business/sustainable-business/bhp-trial-carbon-capture-with-chinese-steel-firm-hbis-2023-03-27/>.)

Shakil, Ismail, 2023, Canada bans Russian aluminum and steel imports: Reuters, March 10. (Accessed August 24, 2023, at <https://www.reuters.com/markets/commodities/canada-bans-russian-aluminum-steel-imports-2023-03-10/>.)

Shan, Lee Ying, 2023, China's steel demand is set to slow. That could dent iron ore prices by nearly 30%: CNBC LLC, March 31. (Accessed August 24, 2023, at <https://www.cnbc.com/2023/03/31/chinas-steel-demand-to-slow-could-dent-iron-ore-prices-by-nearly-30percent.html>.)

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TABLE 1
IRON AND STEEL SCRAP, PIG IRON, AND DIRECT-REDUCED IRON STATISTICS
FOR STEEL PRODUCERS, IN MARCH 2023^{1, 2}

(Thousand metric tons)

	March	January–March ³
Scrap:		
Receipts:		
From outside sources	3,060	9,090
From other own company plants	216	505
Production:		
Recirculating scrap	336	1,010
Obsolete scrap	10	30
Consumption (by type of furnace):		
Blast furnace	117	347
Basic oxygen process	306	897
Electric furnace	3,090	9,180
Other	--	--
Total consumption	3,510	10,400
Shipments	31	108
Stocks, end of period	3,920	3,920
Pig iron (includes hot metal):		
Receipts	133	405
Production	1,140	3,160
Consumption	1,270	3,560
Stocks, end of period	677	677
Direct-reduced iron: ⁴		
Receipts	193	616
Consumption	213	644
Stocks, end of period	304	304

-- Zero.

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

²Includes manufacturers of raw steel that also produce steel castings.

³May include revisions to previously published data.

⁴Includes direct-reduced iron, hot-briquetted iron, and iron carbide. Domestic production data are included in "Receipts."

TABLE 2
RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION, CONSUMPTION, AND STOCKS OF IRON AND STEEL SCRAP, BY GRADE, FOR STEEL PRODUCERS, IN MARCH 2023^{1,2}

(Thousand metric tons)

Item	March				January–March ³		
	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴	Ending stocks	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴
Carbon steel:							
Low-phosphorus plate and punchings	14	W	16	W	41	W	48
Cut structural and plate	268	29	292	341	789	87	876
No. 1 heavy melting steel	272	46	330	178	826	144	985
No. 2 heavy melting steel	330	24	393	241	996	77	1,120
No. 1 and electric furnace bundles	101	--	109	118	324	--	329
No. 2 and all other bundles	78	W	76	40	216	W	231
Electric furnace 1 foot and under (not bundles)	W	--	W	W	W	--	W
Railroad rails	18	W	19	97	54	W	56
Turnings and borings	136	W	139	207	406	W	415
Slag scrap	27	25	54	43	86	81	173
Shredded and fragmentized	946	W	983	1,570	2,790	W	2,920
No. 1 busheling	376	27	394	347	1,110	79	1,190
Steel cans scrap (post consumer)	W	W	10	293	W	W	31
All other carbon steel scrap	188	117	311	228	556	354	941
Stainless steel scrap	42	19	62	32	125	57	185
Alloy steel scrap	23	8	31	50	69	25	94
Ingot mold and stool scrap	W	W	W	W	W	W	W
Machinery and cupola cast iron	4	--	W	W	W	--	W
Cast iron borings	12	--	12	W	36	W	37
Other iron scrap	53	16	57	59	161	33	160
Other mixed scrap	153	12	205	45	449	36	591
Total	3,060	336	3,510	3,920	9,090	1,010	10,400

W Withheld to avoid disclosing company proprietary data; included in "Total." -- Zero.

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

²Includes manufacturers of raw steel that also produce steel castings.

³May include revisions to previously published data.

⁴Includes recirculating scrap.

TABLE 3
RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION, AND CONSUMPTION OF IRON AND STEEL SCRAP,
BY REGION AND STATE, FOR STEEL PRODUCERS, IN MARCH 2023^{1,2}

(Thousand metric tons)

Region and State	March			January–March ³		
	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴
Mid-Atlantic and New England:						
New Jersey, New York, Pennsylvania	191	39	275	623	114	775
North Central:						
Illinois and Indiana	342	75	431	1,050	227	1,350
Iowa, Nebraska, Wisconsin	223	6	245	660	20	720
Michigan	38	5	43	114	14	129
Ohio	397	88	477	1,170	267	1,430
Total	1,000	175	1,200	3,000	528	3,620
South Atlantic:						
Georgia, North Carolina, South Carolina	285	W	295	827	W	874
Virginia, West Virginia	104	W	119	288	W	342
Total	390	15	414	1,120	51	1,220
South Central:						
Alabama, Kentucky, Mississippi, Tennessee	727	50	766	2,060	147	2,240
Arkansas and Texas	452	39	528	1,410	114	1,600
Total	1,180	89	1,290	3,470	261	3,840
Mountain and Pacific:						
California, Colorado, Oregon, Utah, Washington	297	19	329	881	56	974
Grand total	3,060	336	3,510	9,090	1,010	10,400

W Withheld to avoid disclosing company proprietary data; included in “Total.”

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

²Includes manufacturers of raw steel that also produce steel castings.

³May include revisions to previously published data.

⁴Includes recirculating scrap.

TABLE 4
U.S. EXPORTS OF IRON AND STEEL SCRAP BY SELECTED REGION AND COUNTRY
OR LOCALITY, IN MARCH 2023^{1,2}

(Thousand metric tons and thousand dollars)

Country or locality	March		January–March ³	
	Quantity	Value	Quantity	Value
Bangladesh	145	59,700	275	109,000
Belgium	1	1,240	7	8,100
Canada	40	16,500	117	45,800
China	2	4,560	6	11,000
Ecuador	(4)	6	30	12,300
Greece	(4)	20	30	11,700
India	48	39,800	265	158,000
Italy	30	12,100	31	14,000
Korea, Republic of	19	9,500	102	46,900
Malaysia	13	14,900	32	37,700
Mexico	158	56,800	567	168,000
Morocco	--	--	17	6,170
Netherlands	(4)	339	3	4,810
Pakistan	18	13,400	61	44,100
Peru	42	18,300	134	54,500
Taiwan	105	47,300	291	128,000
Thailand	50	17,400	88	47,700
Turkey	331	139,000	940	375,000
Vietnam	196	80,500	463	186,000
Other ⁵	16	12,100	46	25,400
Total	1,220	544,000	3,500	1,490,000

-- Zero.

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

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats, and other vessels for scrapping. Export valuation is on a free-alongside-ship basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

⁵Includes countries with quantities of less than 500 metric tons for the current year.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF IRON AND STEEL SCRAP BY REGION AND
SELECTED CUSTOMS DISTRICT, IN MARCH 2023^{1,2}

(Thousand metric tons and thousand dollars)

Customs district	March		January–March ³	
	Quantity	Value	Quantity	Value
Baltimore, MD	37	17,500	121	63,200
Boston, MA	31	13,200	218	88,300
Buffalo, NY	5	3,710	16	11,500
Charleston, SC	4	4,000	13	11,100
Columbia–Snake, OR	34	14,100	182	74,600
Dallas–Forth Worth, TX	(4)	4	(4)	4
Detroit, MI	19	7,090	55	22,300
Duluth, MN	(4)	183	1	865
El Paso, TX	1	278	84	600
Honolulu, HI, and Anchorage, AK	1	500	30	12,100
Houston–Galveston, TX	24	16,800	52	41,200
Laredo, TX	93	29,900	228	74,400
Los Angeles, CA	246	114,000	469	218,000
Miami, FL	30	14,000	68	30,800
Mobile, AL	1	466	3	3,810
New Orleans, LA	1	606	3	2,300
New York City, NY	187	91,100	531	244,000
Norfolk, VA	45	22,100	109	67,200
Ogdensburg, NY	1	213	2	551
Pembina, ND	10	4,190	24	9,570
Philadelphia, PA	68	29,800	270	104,000
Portland, ME	13	5,340	45	17,600
Providence, RI	74	29,900	127	48,100
San Diego, CA	19	7,410	69	19,100
San Francisco, CA	149	61,400	400	161,000
San Juan, PR	23	6,480	73	22,500
Savannah, GA	15	13,200	44	36,200
Seattle, WA	53	23,100	143	63,300
St. Albans, VT	1	179	2	671
Tampa, FL	25	11,300	103	41,500
Other	4	1,400	19	4,290
Total	1,220	544,000	3,500	1,490,000

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

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats, and other vessels for scrapping. Export valuation is on a free-alongside-ship basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF IRON AND STEEL SCRAP AND OTHER
FERROUS PRODUCTS BY GRADE, IN MARCH 2023^{1,2}

(Thousand metric tons and thousand dollars)

Item	March		January–March ³	
	Quantity	Value	Quantity	Value
No. 1 heavy melting steel	481	206,000	1,420	581,000
No. 2 heavy melting steel	62	29,200	161	73,500
No. 1 bundles	42	5,220	54	9,340
No. 2 bundles	1	136	2	231
Shredded steel scrap	426	175,000	1,190	475,000
Borings, shovelings, and turnings	5	1,480	14	3,620
Cut plate and structural	74	32,300	174	77,500
Tinned iron or steel	15	2,400	34	5,250
Remelting scrap ingots	(4)	34	(4)	185
Cast iron	27	14,500	172	43,600
Other iron and steel	3	698	10	2,240
Total carbon steel and cast iron	1,140	466,000	3,230	1,270,000
Stainless steel	27	36,900	100	115,000
Other alloy steel	51	40,500	171	108,000
Total stainless and alloy steel	78	77,400	271	223,000
Total carbon, stainless, alloy steel, and cast iron	1,220	544,000	3,500	1,490,000
Ships, boats, and other vessels for breaking up (for scrapping)	--	--	1	182
Used rails	(4)	659	(4)	1,300
Used rails for rerolling and other uses	--	--	--	--
Total scrap exports	1,220	544,000	3,510	1,500,000
Exports of manufactured ferrous products,				
Pig iron < or = 0.5% phosphorus	2	1,810	6	4,290
Pig iron > or = 0.5% phosphorus	--	--	--	--
Alloy Pig Iron	(4)	41	(4)	46
Total pig iron	2	1,850	6	4,340
Direct-reduced iron (DRI)	2	41	2	62
Granules for abrasive cleaning and other uses	2	3,790	6	8,780
Powders of alloy steel	1	6,070	3	17,300
Other ferrous powders	6	8,690	16	21,400
Total DRI, granules, powders	13	18,600	26	47,600
Grand total	1,230	565,000	3,540	1,550,000

-- Zero.

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

²Export valuation is on a free-alongside-ship basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 7
U.S. IMPORTS FOR CONSUMPTION OF IRON AND STEEL SCRAP
BY SELECTED COUNTRY OR LOCALITY, IN MARCH 2023^{1, 2}

(Thousand metric tons and thousand dollars)

Country or locality	March		January–March ³	
	Quantity	Value	Quantity	Value
Canada	350	156,000	943	398,000
Cayman Islands	1	127	2	311
Colombia	(4)	67	1	302
Germany	45	18,900	55	21,400
Japan	2	110	7	236
Mexico	56	28,800	145	71,600
Netherlands	--	--	32	12,400
New Zealand	--	--	27	12,100
Portugal	14	5,610	14	5,610
Spain	12	4,990	12	4,990
Sweden	(4)	76	37	15,500
United Kingdom	33	15,800	34	15,900
Other ⁵	2	2,630	5	4,450
Total	516	233,000	1,310	563,000

-- Zero.

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

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats, and other vessels for scrapping. Import valuation is on a Customs basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

⁵Includes countries with quantities of less than 500 metric tons for the current year.

Source: U.S. Census Bureau.

TABLE 8
U.S. IMPORTS FOR CONSUMPTION OF IRON AND STEEL SCRAP
BY SELECTED CUSTOMS DISTRICT, IN MARCH 2023^{1,2}

(Thousand metric tons and thousand dollars)

Customs district	March		January–March ³	
	Quantity	Value	Quantity	Value
Baltimore, MD	(4)	64	1	339
Buffalo, NY	24	13,100	64	37,600
Charleston, SC	104	45,200	144	60,200
Chicago, IL	(4)	177	(4)	486
Cleveland, OH	(4)	17	(4)	360
Detroit, MI	224	104,000	604	264,000
Duluth, MN	14	5,710	29	11,000
El Paso, TX	5	2,450	13	6,300
Great Falls, MT	2	844	5	2,050
Houston-Galveston, TX	(4)	846	(4)	978
Laredo, TX	34	18,800	92	48,300
Miami, FL	2	512	5	1,320
Mobile, AL	3	2,650	8	6,080
New Orleans, LA	2	79	73	27,600
New York City, NY	(4)	728	(4)	782
Nogales, AZ	6	2,660	15	5,890
Ogdensburg, NY	3	4,380	6	6,200
Pembina, ND	17	7,390	60	23,800
San Diego, CA	8	2,390	18	5,270
Seattle, WA	64	20,000	171	52,100
St. Albans, VT	1	384	3	892
Other	1	611	1	954
Total	516	233,000	1,310	563,000

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

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats and other vessels for scrapping. Import valuation is on a Customs basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 9
U.S. IMPORTS OF IRON AND STEEL SCRAP AND OTHER
FERROUS PRODUCTS BY GRADE, IN MARCH 2023^{1,2}

(Thousand metric tons and thousand dollars)

Item	March		January–March ³	
	Quantity	Value	Quantity	Value
No. 1 heavy melting steel	15	5,730	46	15,900
No. 2 heavy melting steel	13	4,890	33	11,200
No. 1 bundles	175	80,900	374	163,000
No. 2 bundles	8	3,360	21	8,820
Shredded steel scrap	95	40,600	234	98,000
Borings, shovelings, and turnings	4	1,350	12	2,970
Cut plate and structural	20	6,680	51	16,700
Tinned iron or steel	28	11,800	78	31,600
Remelting scrap ingots	(4)	150	1	390
Cast iron	17	5,610	66	25,200
Other iron and steel	68	24,600	208	72,000
Total carbon steel and cast iron	444	186,000	1,120	446,000
Stainless steel	22	27,500	55	66,500
Other alloy steel	50	20,000	135	50,200
Total stainless and alloy steel	72	47,500	190	117,000
Total carbon, stainless, alloy steel, and cast iron	516	233,000	1,310	563,000
Ships, boats, and other vessels for breaking up (for scrapping)	(4)	3	(4)	3
Used rails	(4)	217	1	414
Used rails, nonalloyed	--	--	--	--
Used rails other	(4)	21	(4)	493
Total scrap imports	516	233,000	1,320	564,000
Imports of manufactured ferrous products:				
Pig iron < or = 0.5% phosphorus	--	--	--	--
Pig iron > or = 0.5% phosphorus	418	217,000	922	494,000
Alloy pig iron	--	--	(4)	23
Total pig iron	418	217,000	922	494,000
Direct-reduced iron (DRI)	418	133,000	945	307,000
Spongy iron products, not DRI	(4)	287	(4)	648
Granules for abrasive cleaning and other uses	2	3,650	5	9,370
Powders of alloy steel	5	13,200	15	35,800
Other ferrous powders	3	8,750	10	25,800
Total DRI, granules, powders	428	159,000	976	379,000
Grand total	1,360	609,000	3,210	1,440,000

-- Zero.

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

²Import valuation is on a Customs basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 10
U.S. RAW STEEL PRODUCTION, RAW STEEL CAPABILITY UTILIZATION,
AND CONTINUOUS CAST STEEL PRODUCTION¹

Period	Raw steel production, thousand metric tons		Raw steel capability utilization, percent		Continuous cast steel production, percent	
	Monthly	Year to date ²	Monthly	Year to date ²	Monthly	Year to date ²
2022:						
March	6,870	20,200	78.7	79.7	99.6	99.7
April	6,950	27,200	81.9	80.3	99.7	99.7
May	7,120	34,300	81.1	80.5	99.7	99.7
June	6,760	41,000	79.6	80.3	99.7	99.7
July	6,910	47,900 ^r	78.1	80.0	99.7	99.7
August	6,910	54,900	78.0	79.7	99.7	99.7
September	6,550	61,400	76.4	79.4	99.7	99.7
October	6,610	68,000	73.7	78.8	99.7	99.7
November	6,200	74,200	71.5	78.1	99.6	99.7
December	6,330	80,500	70.6	77.5	99.7	99.7
2023:						
January	6,550	6,550	73.0	73.0	99.6	99.6
February	6,120 ^r	12,700	75.5	74.2	99.7	99.7
March	6,800	19,500	75.7	74.7	99.7	99.7

^rRevised.

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

²May include revisions to previously published data.

Source: American Iron and Steel Institute.

TABLE 11
COMPOSITE PRICES FOR STEEL SCRAP AND PIG IRON

Period	Steel Scrap ¹		Pig Iron ²	
	\$/lt	\$/t	\$/lt	\$/t
2022:				
March	531.67	523.27	513.66	505.55
April	518.33	510.14	649.12	638.87
May	443.33	436.33	566.12	557.18
June	393.33	387.12	753.47	741.57
July	360.00	354.31	742.36	730.64
August	333.33	328.07	974.43	959.04
September	313.33	308.38	618.84	609.07
October	310.00	305.11	924.99	910.38
November	293.33	288.70	511.23	503.16
December	313.33	308.38	662.89	652.42
Average, January–December	385.28 ^r	379.19 ^r	662.64 ^r	652.18 ^r
2023:				
January	346.67	341.20	560.18	551.33
February	368.33 ^r	362.51 ^r	439.42	432.48
March	396.67	390.41	600.00	590.53

^rRevised.

¹Prices are for No. 1 heavy melting steel scrap. Source: Fastmarkets-AMM.

²Prices are Brazilian basic pig iron, free on board, New Orleans, LA. Source: U.S. Census Bureau.

Note: Long tons = lt; metric tons = t.

TABLE 12
U.S. IRON AND STEEL SCRAP RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION OF PIG IRON,
AND DIRECT-REDUCED IRON (DRI) CONSUMPTION¹

(Thousand metric tons)

Period ²	Receipts of scrap from outside sources		Pig iron production		DRI consumption	
	Monthly	Year to date	Monthly	Year to date	Monthly	Year to date
2022:						
March	2,930	8,850	802	2,650	264	735
April	2,980	11,800	802	3,450	265	1,000
May	3,080	14,900	903	4,350	291	1,290
June	3,170	18,100	920	5,270	309	1,600
July	2,990	21,100	922	6,200	262	1,860
August	2,900	24,000	988	7,180	264	2,130
September	2,910	26,900	950	8,130	187	2,310
October	2,720	29,600	918	9,050	190	2,500
November	2,830	32,400	898	9,950	184	2,690
December	3,510	35,900	956	10,900	202	2,890
2023:						
January	2,980	2,980	1,030	1,030	219	219 ^r
February	3,050	6,040	986	2,020	212	431
March	3,060	9,090	1,140	3,160	213	644

^rRevised.

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

²May include revisions to previously published data.