

Mineral Industry Surveys

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TUNGSTEN IN MARCH 2023

U.S. reported consumption of tungsten concentrate, net production of intermediate tungsten products, including metal powder and tungsten carbide powder, and industry stocks of tungsten materials were withheld to avoid disclosing company proprietary data.

On March 31, 2023, the U.S. Government stockpile inventory of tungsten concentrates held by DLA Strategic Materials was unchanged from that on February 28, 2023 (table 1).

During January through March 2023, the amount of tungsten contained in U.S. imports of materials listed in table 2 was slightly less than that imported during the same period in 2022. The amount of tungsten contained in U.S. exports of materials listed in table 3 was 38% more during January through March 2023 than that exported during the same period in 2022.

Prices

The following tungsten price comparisons are U.S. Geological Survey calculations based on Argus Metals International prices. The March 2023 monthly average price for tungsten concentrate, ex works China, was slightly lower than that in February 2023 and 8% lower than that in March 2022. The March 2023 monthly average price for ammonium paratungstate, European Union market, was slightly lower than that in February 2023 and 4% lower than that in March 2022 (fig. 1).

Industry News

EQ Resources Ltd. (Australia) received approval from the Queensland Government's Department of Environment and

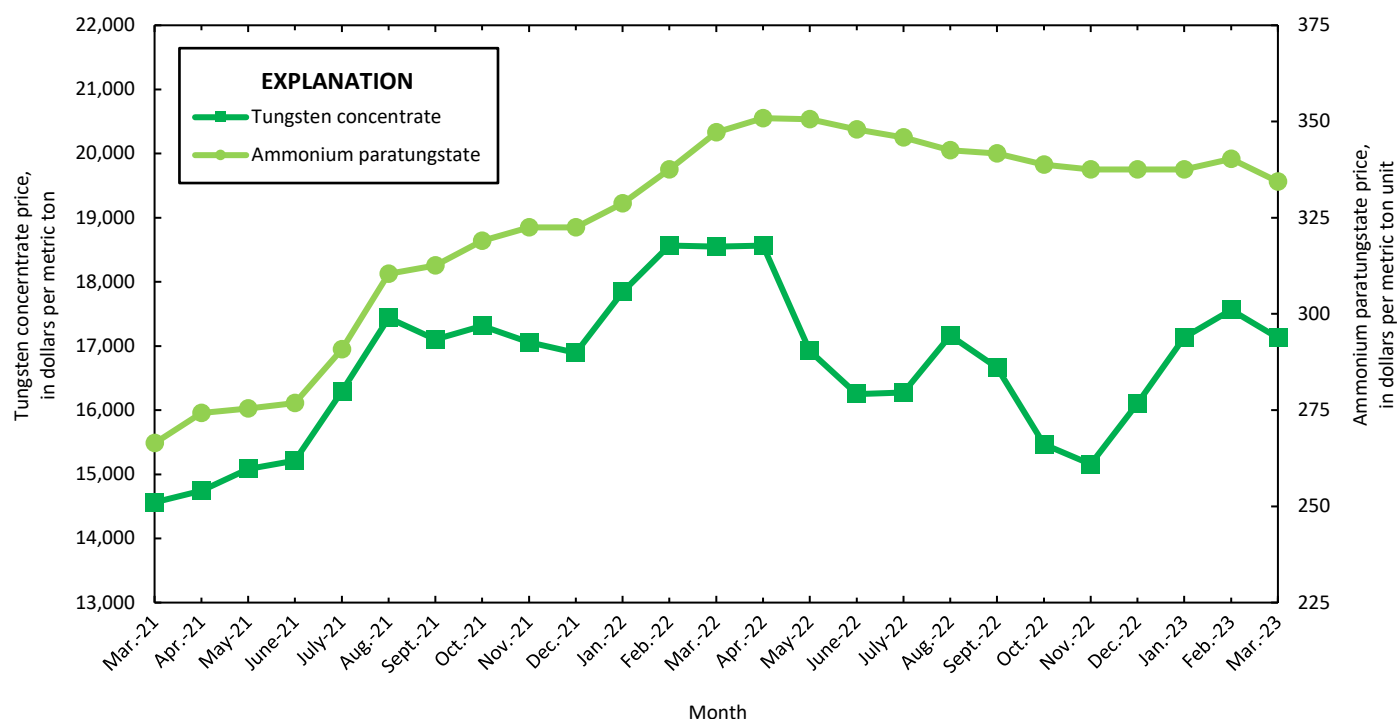


Figure 1. Monthly average prices for tungsten concentrate and ammonium paratungstate for March 2021 through March 2023. Source: Argus Metals International.

Science to resume mining at the Andy White open pit at its operating Mt. Carbine mining and beneficiation operation in Far North Queensland, Australia. As of March 31, EQ Resources had nearly finished dewatering the pit and continued to optimize processing at the crushing and screening, x-ray transmission sorting, and gravity separation plants. The company planned to restart mining in June 2023. Based on a 2022 bankable feasibility study, in 2026 production was expected to reach a maximum of 5,740 metric tons (t) of concentrate (containing a minimum of 2,300 t of tungsten, based on a minimum 50% tungsten trioxide content), after which EQ Resources would process only low-grade stockpiled ore for the remaining 10 years of the operation (EQ Resources Ltd., 2022, p. 10, 36–37, 83; 2023, p. 1, 3–5).

References Cited

- EQ Resources Ltd., 2022, Mt Carbine bankable feasibility study—2022 economic update: Bowen Hills, Queensland, Australia, EQ Resources Ltd., November 2022, 89 p. (Accessed January 12, 2023, at <https://www.eqresources.com.au/site/pdf/250ad375-c292-43d0-ae38-b8d474e69569/Strong-BFS-Update-Delivers-59-Increase-in-NPV.pdf>.)
- EQ Resources Ltd., 2023, Quarterly activities report—Quarter ended 31 March 2023 Bowen Hills, Queensland, Australia, EQ Resources Ltd., March 6, 22 p. (Accessed May 11, 2023, at <https://www.eqresources.com.au/site/pdf/bbb81d20-b344-41ca-ad1b-6c0a3cc80290/Quarterly-Activities-and-Cash-Flow-Report-March-2023.pdf>.)

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TABLE 1
U.S. SALIENT TUNGSTEN STATISTICS¹

(Metric tons, tungsten content)

Period	Concentrate				Intermediate products	
	Consumption	Imports for consumption	Stocks, end of period		Net production ⁴	Stocks, end of period ⁵
			Industry ²	U.S. Government ³		
2022:						
March	W	96	W	6,300	W	W
April	W	181	W	6,170	W	W
May	W	256	W	6,080	W	W
June	W	156	W	6,080	W	W
July	W	224	W	6,080	W	W
August	W	134	W	6,000	W	W
September	W	245	W	6,000	W	W
October	W	202	W	6,000	W	W
November	W	197	W	5,970	W	W
December	W	239	W	5,880	W	W
January–December	W	2,140	W	5,880	W	W
2023:						
January	W	153	W	5,880	W	W
February	W	99	W	5,880	W	W
March	W	120	W	5,880	W	W
January–March	W	372	W	5,880	W	W

W Withheld to avoid disclosing company proprietary data.

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

²Consumer stocks.

³Data from the Defense Logistics Agency Strategic Materials.

⁴Net production of tungsten metal powder and tungsten carbide powder.

⁵Producer stocks of tungsten metal powder and tungsten carbide powder.

TABLE 2
U.S. IMPORTS FOR CONSUMPTION OF TUNGSTEN, BY COUNTRY OR LOCALITY¹

(Metric tons, tungsten content)

Period and country or locality of origin	Ores and concen- trates	Ammonium tungstates	Ferro- tungsten	Metal powder	Tungsten carbide powder	Other ²	Total	Total, year to date
2022:								
January–March	303	225	14	380	300	868	2,090	XX
January–December	2,140	1,200	52	2,010	1,990	3,340	10,700	XX
2023:								
January	153	97	--	205	79	346	880	880
February	99	46	1	93	142	232	613	1,490
March:								
Austria	--	--	--	19	35	5	59	146
Bolivia	68	--	--	--	--	--	68	146
Canada	--	--	--	44	32	(3)	77	228
China	8	26	--	20	89	81	223	768
France	--	--	--	--	1	(3)	1	4
Germany	2	10	--	--	--	6	17	68
India	--	--	--	--	--	1	1	32
Israel	--	--	--	(3)	2	(3)	2	18
Japan	(3)	--	--	2	--	2	4	27
Korea, Republic of	--	--	--	7	--	(3)	7	26
Mongolia	19	--	--	--	--	--	19	19
Portugal	23	--	--	--	--	--	23	80
Russia	--	--	--	--	--	--	--	49
Spain	--	--	--	--	--	--	--	43
Switzerland	--	--	--	--	--	1	1	3
Taiwan	--	--	--	--	--	(3)	(3)	92
Thailand	--	--	--	--	--	--	--	11
United Kingdom	--	--	--	(3)	--	(3)	(3)	3
Vietnam	--	--	--	--	--	42	42	270
Other	--	--	(3)	--	--	2	2	6
Total	120	36	(3)	92	159	139	546	2,040
January–March	372	179	1	390	380	717	2,040	XX

XX Not applicable. -- Zero.

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

²Includes other unwrought tungsten, wrought tungsten, calcium and other tungstates, tungsten oxides, tungsten chlorides, other tungsten compounds, ash and residues containing mainly tungsten, and other mixtures of inorganic compounds containing tungsten. Tungsten content

³Less than ½ unit.

Note: Imports of waste and scrap in March 2023 totaled 223 metric tons, tungsten content, to give a January–March total of 1,040 metric tons, tungsten content.

Source: U.S. Census Bureau.

TABLE 3
U.S. EXPORTS OF TUNGSTEN, BY COUNTRY OR LOCALITY¹

(Metric tons, tungsten content)

Period and country or locality of destination	Ores and concentrates ²	Ammonium tungstates	Metal powder ²	Tungsten carbide powder	Other ³	Total	Total, year to date
2022:							
January–March	61	2	166	124	124	477	XX
January–December	609	8	787	512	461	2,380	XX
2023:							
January	56	2	65	41	43	207	207
February	(4)	35	60	45	122	262	469
March:							
Australia	--	--	--	3	(4)	3	8
Belgium	--	--	--	1	--	1	4
Brazil	--	--	1	--	(4)	1	5
Canada	--	--	62	25	4	90	233
China	--	--	(4)	(4)	7	8	20
Costa Rica	--	--	--	(4)	5	5	13
Czechia	--	--	(4)	1	(4)	1	12
Denmark	--	--	--	(4)	--	(4)	29
France	--	--	1	--	(4)	1	7
Germany	--	--	1	12	1	14	37
India	--	--	--	2	6	8	26
Israel	--	--	--	1	1	2	6
Japan	--	--	--	11	1	11	14
Korea, Republic of	--	--	1	(4)	(4)	1	6
Malaysia	--	--	--	--	4	4	4
Mexico	--	1	3	(4)	12	17	44
Philippines	--	--	--	--	(4)	(4)	5
Saudi Arabia	--	--	2	2	(4)	3	9
Slovakia	--	--	--	--	--	--	3
South Africa	--	--	1	--	(4)	1	3
Taiwan	--	--	--	--	(4)	(4)	87
United Kingdom	--	--	(4)	(4)	1	2	4
Vietnam	15	--	--	--	--	15	71
Other	--	--	1	1	2	3	12
Total	15	1	72	57	46	192	661
January–March	72	39	198	142	211	661	XX

XX Not applicable. -- Zero.

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

²Tungsten content estimated from reported gross weight.

³Includes unwrought tungsten, including bars and rods obtained simply by sintering, wrought tungsten, ferrotungsten, and other tungstates. Tungsten content estimated in part.

⁴Less than ½ unit.

Note: Exports of waste and scrap in March 2023 totaled 159 metric tons, tungsten content, to give a January–March total of 258 metric tons, tungsten content.

Source: U.S. Census Bureau.