

Mineral Industry Surveys

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TUNGSTEN IN MAY 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. U.S. Government National Defense Stockpile inventory statistics are no longer available.

During January through May 2023, the amount of tungsten contained in U.S. imports of materials listed in table 2 was 14% 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 82% more during January through May 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 May 2023 monthly average price for

tungsten concentrate, ex works China, was essentially unchanged from that in April 2023 and slightly higher than that in May 2022. The May 2023 monthly average price for ammonium paratungstate, European Union market, was unchanged from that in April 2023 and 7% lower than that in May 2022 (fig. 1).

Industry News

In mid-May, Almonty Industries Inc. (Canada) announced that it planned to restart production at its Los Santos Mine near Salamanca in western Spain. In early 2020, Almonty placed the mine on care-and-maintenance status while it studied how to modify the beneficiation plant to achieve higher recovery rates from future processing of stockpiled tailings. The company determined that it could treat the Los Santos tailings by using the flotation technology developed for their Sangdong Tungsten Mine in the Republic of Korea. Almonty forecast that

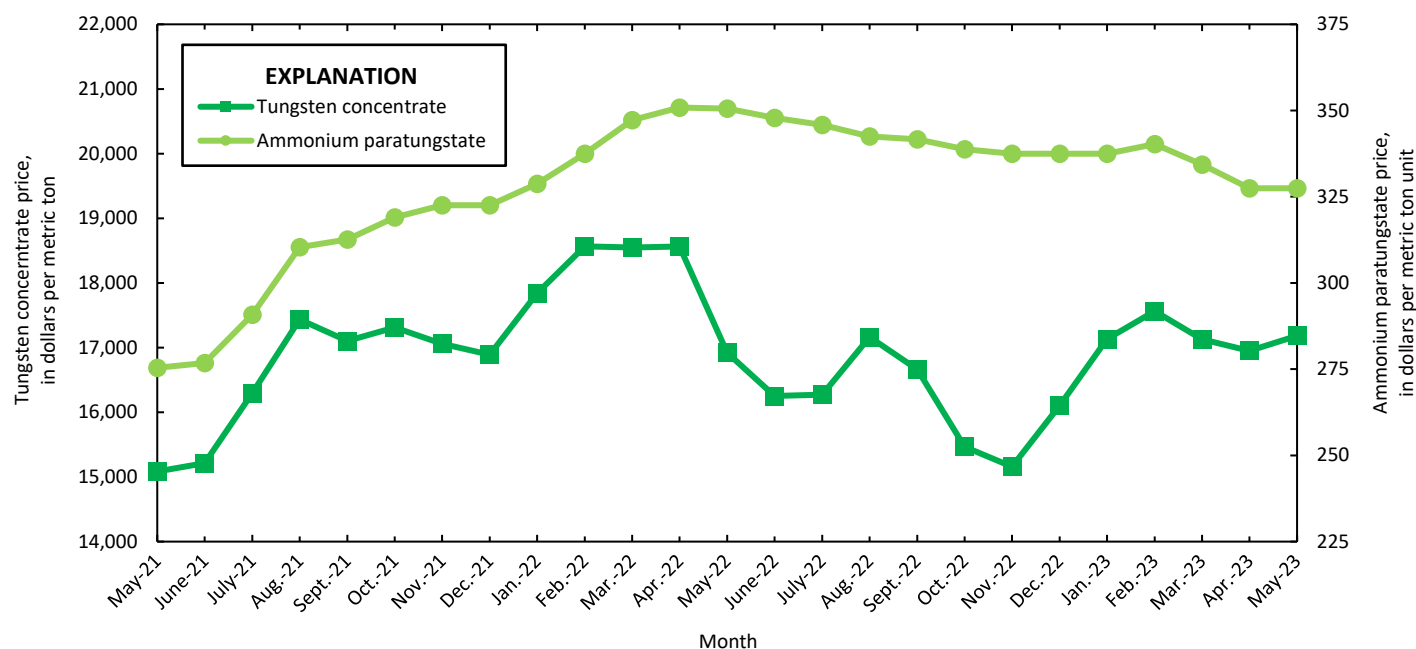


Figure 1. Monthly average prices for tungsten concentrate and ammonium paratungstate for May 2021 through May 2023. Source: Argus Metals International.

production could restart during the third quarter of 2023, subject to delivery dates of some items for the flotation plant. Future production of tungsten concentrate from Los Santos was estimated to contain approximately 340 metric tons per year of tungsten content for 5 years beginning in 2024 (Almonty Industries Inc., 2021, p. 3, 5; 2023a, p. 25; 2023b).

References Cited

Almonty Industries Inc., 2021, Annual information form—For the year ended December 31, 2020: Toronto, Ontario, Canada, Almonty Industries Inc., May 13, 69 p. (Accessed July 18, 2023, at https://almonty.com/wp-content/uploads/2021/05/AIF_2021_AIF_2021__FINAL.pdf.)
Almonty Industries Inc., 2023a, Investor presentation—Building the world's largest tungsten mine: Toronto, Ontario, Canada, Almonty Industries Inc.

investor presentation, May, 41 p. (Accessed July 18, 2023, via <https://almonty.com/investors/>.)
Almonty Industries Inc., 2023b, Plans to reopen Los Santos Mine utilizing our flotation technology developed for our Sangdong Tungsten Mine: Toronto, Ontario, Canada, Almonty Industries Inc. news release, May 15, 4 p. (Accessed July 18, 2023, at <https://almonty.com/2023/05/15/plans-to-reopen-los-santos-mine-utilizing-our-flotation-technology/>.)

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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 ^{2, 3}	Net production ⁴	Stocks, end of period ⁵
2022:					
May	W	256	W	W	W
June	W	156	W	W	W
July	W	224	W	W	W
August	W	134	W	W	W
September	W	245	W	W	W
October	W	202	W	W	W
November	W	190	W	W	W
December	W	239	W	W	W
January–December	W	2,130	W	W	W
2023:					
January	W	153	W	W	W
February	W	99	W	W	W
March	W	120	W	W	W
April	W	119	W	W	W
May	W	91	W	W	W
January–May	W	582	W	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.

³U.S. Government National Defense Stockpile inventory statistics are no longer available.

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 concentrates	Ammonium tungstates	Ferro- tungsten	Metal powder	Tungsten carbide powder	Other ²	Total	Total, year to date
2022:								
January–May	739	410	14	670	783 ^r	1,300	3,920 ^r	XX
January–December	2,130	1,200	52	1,990	2,010	3,340	10,700	XX
2023:								
March	120	36	(3)	92	159	139	546	2,040
April	119	130	5	114	114	204	686	2,720
May:								
Austria	--	--	--	2	34	2	39	224
Bolivia	39	--	--	--	--	--	39	255
Canada	--	--	--	46	37	(3)	83	378
China	7	1	--	31	97	93	229	1,260
France	--	--	--	5	(3)	(3)	6	11
Germany	--	79	--	1	(3)	4	84	214
India	--	--	--	--	--	7	7	53
Israel	--	--	--	9	--	(3)	9	32
Japan	--	--	--	--	--	8	8	62
Korea, Republic of	--	--	--	7	--	(3)	7	45
Mexico	--	--	4	--	--	--	4	5
Mongolia	--	--	--	--	--	--	--	19
Portugal	23	--	--	--	--	--	23	137
Russia	--	--	--	--	--	--	--	49
Spain	--	--	--	1	--	--	1	53
Switzerland	--	--	--	--	--	2	2	6
Taiwan	--	--	--	--	--	31	31	134
Thailand	22	--	--	--	--	6	28	38
Vietnam	--	--	--	9	--	34	43	376
Other	--	--	--	--	(3)	3	3	16
Total	91	80	4	112	168	190	646	3,370
January–May	582	390	10	616	662	1,110	3,370	XX

^rRevised. 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 May 2023 totaled 317 metric tons, tungsten content, to give a January–May total of 1,690 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–May	152	4	286	219	213	873 ^r	XX
January–December	614	8	787	512	463	2,380	XX
2023:							
March	15	1	72	57	46	192	661
April	198	17	58	42	124	439	1,100
May:							
Australia	(4)	--	--	17	1	18	29
Austria	--	--	--	1	15	16	22
Belgium	31	--	--	--	(4)	31	35
Brazil	--	--	1	(4)	(4)	1	7
Canada	--	--	67	5	4	76	376
China	--	--	(4)	(4)	4	4	43
Costa Rica	--	--	--	--	4	4	20
Czechia	--	--	(4)	1	(4)	1	15
Denmark	--	--	--	1	--	1	30
France	--	--	(4)	--	(4)	1	24
Germany	--	--	4	4	(4)	8	59
India	--	--	1	1	1	3	40
Israel	--	--	--	(4)	--	(4)	7
Japan	--	--	(4)	3	1	4	36
Korea, Republic of	--	(4)	(4)	(4)	(4)	1	7
Malaysia	--	--	--	--	(4)	(4)	4
Mexico	--	--	1	1	13	15	70
Philippines	--	--	--	--	(4)	(4)	5
Saudi Arabia	--	--	1	3	(4)	4	16
Singapore	--	--	--	1	(4)	2	4
South Africa	--	--	2	--	(4)	2	5
Taiwan	--	--	--	--	(4)	(4)	109
United Kingdom	--	--	1	(4)	1	2	10
Vietnam	288	--	--	--	(4)	288	594
Other	--	(4)	2	1	1	5	22
Total	319	1	82	40	46	488	1,590
January–May	589	56	338	225	380	1,590	XX

^rRevised. 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 May 2023 totaled 90 metric tons, tungsten content, to give a January–May total of 446 metric tons, tungsten content.

Source: U.S. Census Bureau.