

Mineral Industry Surveys

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IRON ORE IN JUNE 2023

Data are reported as gross weight unless otherwise noted and do not include iron metalics such as direct-reduced iron, hot-briquetted iron, iron nuggets, or pig iron. Production, shipments, and trade were impacted from January through March owing to seasonal closures of the Soo Locks, the primary shipping route for iron ore in the Great Lakes region.

U.S. mine production and shipments of iron ore in June 2023 were estimated to be 3.52 million metric tons (Mt) and 4.70 Mt, respectively (fig. 1, table 1). Average daily production of iron ore was 117,000 metric tons (t), a 4% increase from that in May and a 3% increase from that in June 2022. Average daily shipments of iron ore were 157,000 t, a 6% increase from those in May and a 34% increase from those in June 2022.

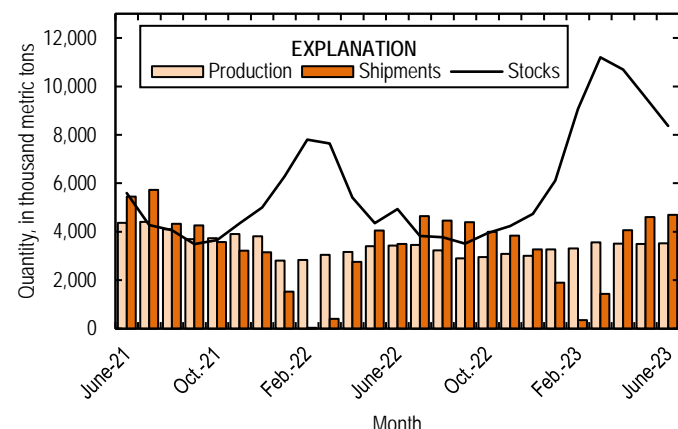


Figure 1. Monthly domestic production, shipments, and stocks of iron ore from June 2020 through June 2023.

Mine stocks were estimated to be 8.37 Mt at the end of June 2023, a 12% decrease from those held at the end of May, and a 70% increase from those held at the end of June 2022 (fig. 1, table 1).

U.S. exports of iron ore were 933,000 t in June 2023, an 11% decrease from those in May and a 8% increase from those in

June 2022 (fig. 2, tables 3, 6). U.S. imports of iron ore were 370,000 t in June 2023, a 3% increase from those in May and more than double those in June 2022 (fig. 2, tables 4, 6).

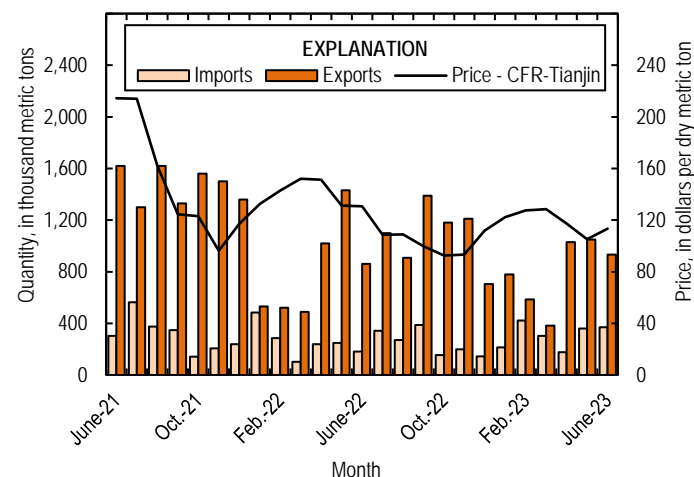


Figure 2. Monthly domestic imports and exports of iron ore and spot prices for imported iron ore fines, 62% iron content, cost and freight (CFR), at Tianjin Port, China, from June 2020 through June 2023. Source: U.S. Census Bureau and IndexMundi, undated.

The spot price for imported iron ore fines, 62% iron content, cost and freight, at Tianjin Port, China, was \$113.45 per dry metric ton in June 2023, an 8% increase from \$105.15 per dry metric ton in May (fig. 2).

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TABLE 1
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF IRON ORE^{1, 2}

(Thousand metric tons, usable ore)

Period	Production		Shipments ³		Stocks
	Monthly	Year to date	Monthly	Year to date	End of Month
2022:					
June	3,430	18,700	3,500	12,300	4,930
July	3,460	22,100	4,640	16,900	3,820
August	3,230	25,400	4,460	21,400	3,770
September	2,900	28,300	4,390	25,800	3,510
October	2,950	31,200	4,000	29,800	3,950
November	3,080	34,300	3,840	33,600	4,240
December	3,010	37,300	3,270	36,900	4,740
2023:					
January	3,270	3,270	1,900	1,900	6,110
February	3,310	6,580	350	2,250	9,070
March	3,560	10,100	1,430	3,680	11,200
April	3,510	13,700	4,060	7,740	10,700
May	3,500	17,200	4,600	12,300	9,550
June	3,520	20,700	4,700	17,000	8,370

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

²Data are estimated based on publicly reported data, employment hours, and historical ratios. Excludes byproduct ores and iron metallica.

³Includes rail and vessel.

TABLE 2
U.S. PRODUCTION OF PIG IRON AND RAW STEEL¹

(Thousand metric tons)

Period	Pig iron production ²		Raw steel production	
	Monthly	Year to date	Monthly	Year to date
2022:				
June	1,860	11,300	6,760	41,000
July	1,900	13,200	6,910	47,900
August	1,900	15,100	6,910	54,900
September	1,800	16,900	6,550	61,400
October	1,820	18,700	6,610	68,000
November	1,700	20,400	6,200	74,200
December	1,740	22,200	6,330	80,500
2023:				
January	1,740	1,740	6,550	6,550
February	1,620	3,360	6,120	12,700
March ³	1,800	5,160	6,800	19,500
April	1,770	6,930	6,690	26,200
May	1,830	8,760	6,900	33,100
June	1,810	10,600	6,820	39,900

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

²Pig iron data are estimated based on historical ratios.

³Pig iron data production reported by the American Iron and Steel Institute for the reported month.

Source: American Iron and Steel Institute, U.S. Geological Survey estimates.

TABLE 3
U.S. EXPORTS OF IRON ORE, BY COUNTRY OR LOCALITY AND TYPE ^{1,2}

Country or locality and type of product	2022	2023				
	January-June	June		January-June		
	Quantity (thousand metric tons)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Value ³ (dollars per ton)
Canada	2,710	808	81,700	3,170	307,000	96.87
China	749	75	10,000	673	82,400	122.38
United Kingdom	100	49	1,720	148	5,190	35.06
Other	1,370 ^r	(4)	93	773	70,700	91.50
Total	4,920 ^r	933	93,600	4,760	465,000	97.66
Concentrates	972	77	10,600	740	88,400	119.41
Fine ores	2	(4)	25	1	212	212.00
Pellets	3,810 ^r	807	81,200	3,870	371,000	95.82
Other	139	49	1,760	149	5,500	36.92
Total	4,920 ^r	933	93,600	4,760	465,000	97.66

^rRevised.

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

²All countries with quantities less than 5,000 metric tons for the month included in "Other."

³Free alongside ship (FAS) value.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF IRON ORE, BY COUNTRY OR LOCALITY AND TYPE^{1,2}

Country or locality of origin and type of product	2022	2023				
	January-June	June		January-June		
	Quantity (thousand metric tons)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Quantity (thousand metric tons)	Value ³ (thousand dollars)	Value ³ (dollars per ton)
Brazil	714	228	38,900	1,130	192,000	169.62
Canada	493	82	14,000	335	56,800	169.41
Chile	61	61	6,240	121	11,800	97.69
Other	270 ^r	(4)	59	261	37,300	142.93
Total	1,540	370	59,100	1,850	297,000	161.10
Concentrates	61	--	--	61	5,630	92.28
Fine Ores	38	61	6,300	124	10,200	82.63
Pellets	1,440	310	52,800	1,660	282,000	169.48
Other	1	(4)	4	(4)	4	40.00
Total	1,540	370	59,100	1,850	297,000	161.10

^rRevised. -- Zero.

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

²All countries with quantities less than 5,000 metric tons for the month included in "Other."

³Customs value. Excludes international freight and insurance charges.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. IMPORTS FOR CONSUMPTION OF IRON ORE, BY CUSTOMS DISTRICT^{1, 2}

(Thousand metric tons)

Customs district (code no.)	Pellets			Total, all products		
	January–June		June	January–June		June
	2022	2023	2023	2022	2023	2023
New Orleans, LA (20)	1,390	1,600	310	1,480	1,740	370
Other	53 ^r	61	--	62 ^r	102	(3)
Total	1,440	1,660	310	1,540	1,850	370

^rRevised. -- Zero.

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

²Customs Districts with less than 5,000 metric tons of imports per month included in “Other.”

Source: U.S. Census Bureau.

TABLE 6
U.S. IRON ORE TRADE SUMMARY¹

(Thousand metric tons and thousand dollars)

Period	Exports		Imports	
	Quantity	Value ²	Quantity	Value ³
2022:				
January–June	4,920 ^r	475,000 ^r	1,540	315,000
June	860	92,100	181	36,700
July	1,100	124,000	342	64,400
August	908	94,700	270	57,200
September	1,390	141,000	387	84,500
October	1,180	115,000	154	34,300
November	1,210	122,000	199	31,900
December	704	72,200	145	25,400
January–December	11,400	1,140,000	3,040	613,000
2023:				
January	779	68,400	214	32,400
February	586	57,400	423	69,300
March	383	36,300	302	51,200
April	1,030	97,300	177	27,700
May	1,050	112,000	359	57,700
June	933	93,600	370	59,100
January–June	4,760	465,000	1,850	297,000

^rRevised.

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

²Free alongside ship (FAS) value.

³Customs value. Excludes international freight and insurance charges.

Source: U.S. Census Bureau.