

Mineral Industry Surveys

For information, contact:

Candice Tuck, Iron Ore Commodity Specialist
National Minerals Information Center
Telephone: (703) 648-4912
Email: ctuck@usgs.gov

Omar Dehrab (Data)

Telephone: (703) 648-7964

Email: odehrab@usgs.gov

Internet: <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

IRON ORE IN NOVEMBER 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 November 2023 were estimated to be 3.87 million metric tons (Mt) and 3.92 Mt, respectively (fig. 1, table 1). Average daily production of iron ore was 129,000 metric tons (t), an 8% increase from that in October and a 21% increase from that in November 2022. Average daily shipments of iron ore were 131,000 t, unchanged from those in October and a 36% increase from those in November 2022.

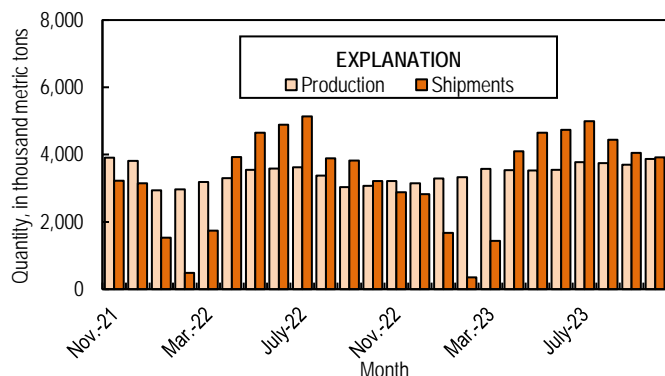


Figure 1. Monthly domestic production and of iron ore from November 2021 through November 2023.

Mine stocks were estimated to be 3.98 Mt at the end of November 2023, essentially unchanged from those held at the end of October, and a 39% increase from those held at the end of November 2022 (table 1).

U.S. exports of iron ore were 558,000 t in November 2023, a 54% decrease from those in October and a 54% decrease from

those in November 2022 (fig. 2, tables 3, 6). U.S. imports of iron ore were 191,000 t in November 2023, a 61% increase from those in October and a 4% decrease from those in November 2022 (fig. 2, tables 4, 6).

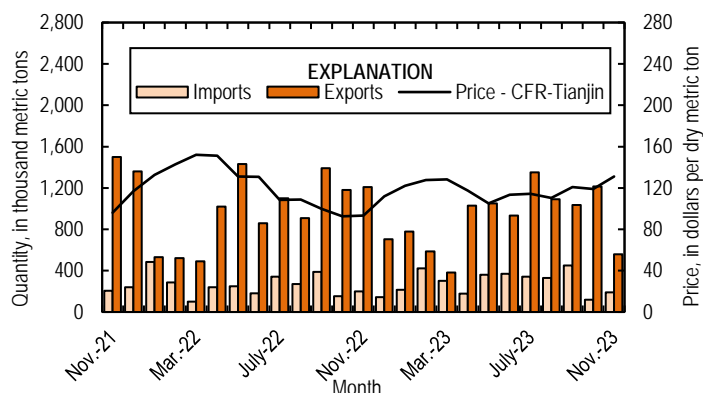


Figure 2. Monthly domestic imports and exports of iron ore and spot prices for imported iron ore fines, 62% iron content, cost and freight (CFR), at Tianjin Port, China, from November 2021 through November 2023. Source: U.S. Census Bureau and IndexMundi, undated.

The spot price for imported iron ore fines, 62% iron content, cost and freight, at Tianjin Port, China, was \$131.07 in November, a 10% increase from \$118.97 in October and a 40% increase from \$93.34 in November 2022 (Index Mundi, undated).

List services and web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <https://www.usgs.gov/centers/national-minerals-information-center/minerals-information-publication-list-services>

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:					
November	3,210	35,900	2,880	36,200	2,860
December	3,150	39,000	2,820	39,000	3,190
2023:					
January	3,290	3,290	1,670	1,670	4,810
February	3,330	6,620	350	2,020	7,790
March	3,580	10,200	1,440	3,460	9,930
April	3,540	13,700	4,100	7,560	9,370
May	3,530	17,300	4,650	12,200	8,250
June	3,550	20,800	4,740	17,000	7,060
July	3,780	24,600	4,990	21,900	5,850
August	3,750	28,400	4,430	26,400	5,170
September	3,650	32,000	4,440	30,800	4,380
October	3,700	35,700	4,050	34,900	4,030
November	3,870	39,600	3,920	38,800	3,980

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 metallics.

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:				
November	1,520	18,200	6,200	74,200
December	1,560	19,800	6,330	80,500
2023:				
January	1,680	1,680	6,550	6,550
February	1,610	3,290	6,120	12,700
March ³	1,800	5,090	6,800	19,500
April	1,720	6,810	6,690	26,200
May	1,800	8,610	6,900	33,100
June	1,780	10,400	6,820	39,900
July	1,810	12,200	6,970	46,900
August	1,820	14,000	7,000	53,800
September	1,760	15,800	6,760	60,600
October	1,740 ^r	17,500	6,690	67,300
November	1,680	19,200	6,460	73,800

^rRevised.

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		2023		
	January–November	November		January–November		
	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)
Austria	83	7	2,480	7	2,480	353.71
Canada	7,090 ^r	430	44,100	7,240	714,000	98.60
China	1,400	75	8,010	1,200	149,000	124.75
United Kingdom	158	45	1,580	444	31,700	71.45
Other	1,980 ^r	(4)	144	1,110	102,000	91.55
Total	10,700 ^r	558	56,300	10,000	1,000,000	99.91
Concentrates	1,710	88	12,500	1,300	167,000	128.60
Fine ores	2	(4)	34	2	558	279.00
Pellets	8,800 ^r	425	42,200	8,420	822,000	97.60
Other	197 ^r	45	1,660	289	10,700	37.10
Total	10,700 ^r	558	56,300	10,000	1,000,000	99.91

^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–November	November		January–November		
	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	1,590	154	25,600	1,920	327,000	170.43
Sweden	342	33	4,070	441	65,100	147.53
Other	963	4	644	916	132,000	143.69
Total	2,890	191	30,300	3,280	524,000	159.87
Concentrates	61	--	--	72	6,770	94.06
Fine Ores	187	36	4,610	277	26,600	96.08
Pellets	2,630	155	25,700	2,850	481,000	168.87
Other	14	--	--	80	9,590	119.85
Total	2,890	191	30,300	3,280	524,000	159.87

-- 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.

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–November		November	January–November		November
	2022	2023		2022	2023	
Los Angeles, CA (27)	--	--	--	23	33	33
New Orleans, LA (20)	2,550	2,740	153	2,720	3,030	156
Other	76	105	1	150 ^r	213	1
Total	2,630	2,850	155	2,890	3,280	191

^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–November	10,700 ^r	1,070,000 ^r	2,890	588,000
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
July	1,350	137,000	341	56,000
August	1,090	114,000	330	52,600
September	1,030	105,000	449	68,000
October	1,220	122,000	119	19,200
November	558	56,300	191	30,300
January–November	10,000	1,000,000	3,280	524,000

^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.