

Mineral Industry Surveys

For information, contact:

E. Lee Bray, Magnesium Commodity Specialist
National Minerals Information Center
Telephone: (703) 648-4979
Email: lbray@usgs.gov

Sidney DeLoach-Overton (Data)

Telephone: (703) 648-4927

Email: sdeloach-overton@usgs.gov

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

MAGNESIUM METAL IN THE SECOND QUARTER 2023

Total magnesium metal imports for consumption in the second quarter of 2023 were 27,300 metric tons (t), 9% more than imports in the first quarter of 2023, 32% more than those in the second quarter of 2022, and 137% more than those in the second quarter of 2021 (table 1).

Compared with imports in the first quarter of 2023, imports of magnesium metal, alloys, and semifabricated products increased by 34%, 10%, and 39%, respectively, but imports of scrap decreased by 20% in the second quarter of 2023. In the second quarter of 2023, alloys accounted for 33% of imports, with Czechia (33%), Canada (14%), Israel (12%) and the Republic of Korea (12%) as the leading sources. Scrap accounted for 24% of the magnesium imports in the second quarter of 2023, with Canada (45%), Mexico (14%), and China including Hong Kong (13%) as the leading sources. Magnesium metal accounted for 39% of the total imports, with Turkey (50%) and Israel (38%), being the leading sources (fig. 1, table 1).

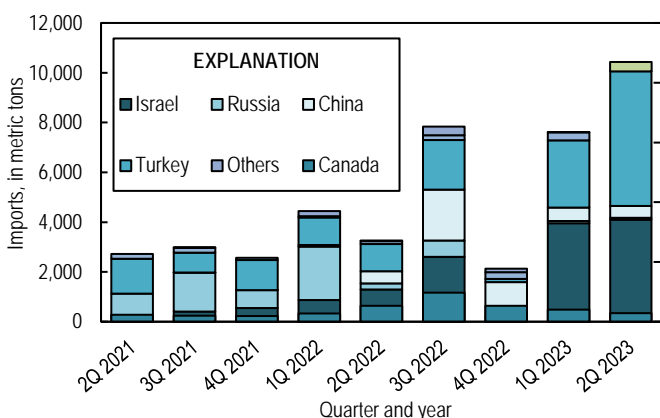


Figure 1. Quarterly imports of magnesium metal from the second quarter of 2021 through the second quarter of 2023. Source: U.S. Census Bureau, adjusted by USGS.

Total magnesium metal exports in the second quarter of 2023 were essentially unchanged from the exports in the first quarter of 2023, 52% less than those in the second quarter of 2022, and 50% less than those in the second quarter of 2021. Exports of metal and alloys decreased by 68% and 17%, respectively, but

exports of scrap increased by 30% and semifabricated product exports increased slightly, compared with exports in the first quarter of 2023 (table 1).

Canada (50%), India (10%), the Netherlands (8%), and Israel (6%) were the leading destinations for total magnesium exports in the second quarter of 2023. Canada received 92% of alloy, 12% of metal, 11% of semifabricated product, and 38% of scrap exports. Other leading destinations for semifabricated product exports were Israel (19%), Belgium (14%), Brazil (13%), and Spain (10%). Singapore received 82% of metal exports. India and the Netherlands received 31% and 26% of scrap exports, respectively. Malaysia received 7% of alloy exports.

The U.S. spot dealer import and the U.S. spot Western price average prices for magnesium decreased by 9% in the second quarter of 2023. In Europe, the average price was 4% less at the end of the quarter compared with that of the beginning of the quarter (table 2). Contracted deliveries fulfilling consumption needs and ample inventories resulting in a limited volume of spot sales were cited for the decrease in spot prices in the United States. Some traders also attributed shipments of magnesium produced in China to the United States for the decreased U.S. spot dealer import price, amid weaker demand in Europe. Decreased demand in Europe was cited for decreased prices of magnesium in Europe and shipments from China originally intended for Europe may have been diverted to the United States (Jonson, 2023a, b).

Update

On August 31, the U.S. International Trade Commission completed the fifth five-year sunset review of antidumping duties on primary magnesium produced in China. The review concluded that magnesium producers in the United States would be harmed by imports of magnesium from China. The antidumping duty of 108.26% first imposed in 1995 remained in place (Coyne, 2023).

References Cited

Coyne, Justine, 2023, US to continue antidumping order on Chinese magnesium imports: S&P Global Platts Metals Daily, v. 12, no. 171, August 31, p. 5.

Jonson, Nick, 2023a, US pure magnesium prices drop on continued lower offers, sale of Chinese material: S&P Global Platts Metals Daily, v. 12, no. 126, June 29, p. 2–3.

Jonson, Nick, 2023b, US pure, secondary magnesium alloy prices remain unchanged amid ample inventories, light trading: S&P Global Platts Metals Daily, v. 12, no. 121, June 22, p. 6.

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. IMPORTS FOR CONSUMPTION AND EXPORTS OF MAGNESIUM¹
(Metric tons)

	2023				
	2022	April	May	June	January– June
Imports for consumption:					
Metal	19,900	3,400	3,300	4,020	18,700
Waste and scrap	31,700	2,330	2,270	1,930	14,700
Alloys (magnesium content)	29,300	3,310	3,100	2,700	17,400
Sheet, tubing, ribbons, wire, powder, and other (magnesium content)	4,860 [†]	297	355	338	1,700
Total	85,800	9,340	9,030	8,980	52,500
Exports:					
Metal	252	3	3	(2)	25
Waste and scrap	1,940	91	18	191	531
Alloys (gross weight)	1,190	171	28	162	797
Sheet, tubing, ribbons, wire, powder, and other (gross weight)	2,200	101	63	130	581
Total	5,580	366	111	483	1,930

[†]Revised.

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

²Less than ½ unit.

Source: U.S. Census Bureau; data adjusted by the U.S. Geological Survey.

TABLE 2
MAGNESIUM PRICES, SECOND QUARTER 2023

		Beginning of quarter	End of quarter
U.S. spot dealer import	dollars per pound	5.00–6.00	4.50–5.50
U.S. spot Western	do.	5.00–6.00	4.50–5.50
European free market	dollar per metric ton	3,050–3,250	2,920–3,100
do. Ditto.			

Source: S&P Global Platts Metals Week.