

# Mineral Industry Surveys

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## MOLYBDENUM IN JANUARY 2024

Domestic production of molybdenum in concentrate in January 2024 was slightly more than the output in the previous month and 15% more than the output in January 2023 (fig. 1, table 1).

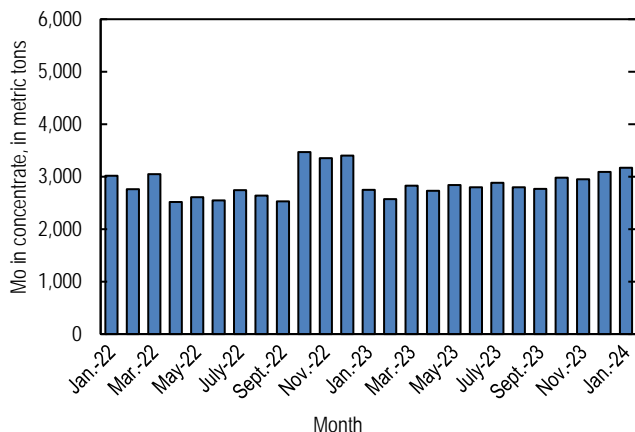


Figure 1. Monthly domestic production of molybdenum (Mo) in concentrate from January 2022 through January 2024 (may include revisions to previously published data).

**Prices**

According to Argus Metals International, the monthly average price range for U.S. ferromolybdenum (FeMo), 65% molybdenum content, was \$22.000 to \$23.500 per pound of molybdenum content in January 2024 compared with \$20.000 to \$23.000 per pound in December 2023. FeMo, 65–70% molybdenum content, monthly average prices in Europe ranged from \$46.000 to \$50.000 per kilogram (\$20.865 to \$22.680 per pound) of molybdenum content in January 2024 compared with \$41.500 to \$50.000 per kilogram (\$18.824 to \$22.680 per pound) in December 2023. U.S. molybdic oxide (MoO<sub>3</sub>) prices, 57% molybdenum content, ranged from \$20.000 to \$21.500 per pound of molybdenum content in January 2024 compared with \$18.000 to \$21.000 per pound of molybdenum content in December 2023 (fig. 2).

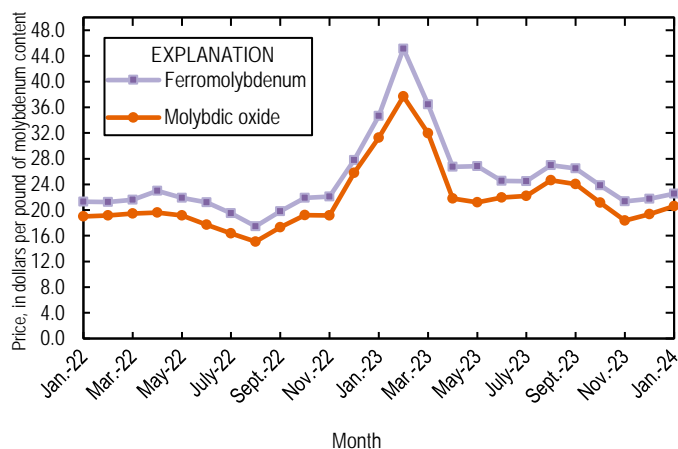


Figure 2. Average monthly prices for U.S. ferromolybdenum and molybdic oxide from January 2022 through January 2024. Source: Argus Metals International.

**Industry News**

In 2023, Antofagasta plc (United Kingdom) reported 11,000 t of molybdenum production from both its Centinela Mine and Los Pelambres Mine in Chile, a 13% increase compared with 9,700 t of molybdenum in 2022. Molybdenum production guidance for 2024 for the two mines was between 11,000–12,500 t of molybdenum (Antofagasta plc, 2024, p. 1–3).

**Reference Cited**

Antofagasta plc, 2024, Quarterly production: London, United Kingdom, Antofagasta plc, January 17, 11 p. (Accessed March 14, 2024, at <https://www.antofagasta.co.uk/investors/news/2024/quarterly-production-report-q4-2023/>.)

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**Table1.** U.S. Salient molybdenum concentrate statistics.

[Data are rounded to no more than three significant digits; may not add to totals shown. Table includes annual or quarterly published data from Freeport-McMoran Inc. (2023–2024) that has been adjusted by USGS to reflect estimated monthly data. Data are in metric tons, molybdenum content].

<b>Period</b>	<b>Production</b>	<b>Shipments<sup>1,2</sup></b>
2023		
January	2,750	2,610
February	2,570	2,570
March	2,830	2,900
April	2,730	2,720
May	2,840	2,860
June	2,800	2,790
July	2,880	2,850
August	2,800	2,830
September	2,770	2,760
October	2,980	2,970
November	2,950	2,910
December	3,090	3,100
<b>January–December</b>	<b>34,000</b>	<b>33,900</b>
2024		
January	3,170	3,170

<sup>1</sup>As reported by producers.

<sup>2</sup>Shipments include sales to domestic customers, sales for export, and transfers to other company plants.

**Table 2.** U.S. exports of molybdenum ores and concentrates (including roasted and unroasted concentrates). By country or locality.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in kilograms, molybdenum content. Source: U.S. Census Bureau].

Country or locality	2023		2024	
	January– December	January	December	January
Belgium	875,000	16,700	115,000	123,000
Brazil	219,000	6,420	6,440	2,840
Canada	871,000	155,000	38,600	76,900
Chile	1,490,000	0	132,000	80,400
China	1,880,000	80,000	0	296,000
Ecuador	741	0	0	0
France	38,700	0	0	0
Germany	181	0	0	0
India	351,000	0	23,500	0
Japan	3,280,000	314,000	440,000	125,000
Korea, Republic of	665,000	103,000	63,300	69,700
Mexico	92,900	92,900	0	0
Netherlands	29,800,000	2,390,000	1,770,000	2,120,000
Singapore	144,000	0	88,800	0
South Africa	330	0	0	0
Sweden	12,500	0	0	0
Switzerland	11,700	0	11,700	0
Taiwan	433	0	433	0
Thailand	94,900	0	80,000	8,160
United Kingdom	8,770,000	254,000	1,550,000	1,380,000
Vietnam	868,000	79,400	28,500	12,200
<b>Total</b>	<b>49,400,000</b>	<b>3,490,000</b>	<b>4,340,000</b>	<b>4,300,000</b>

**Table 3.** U.S. exports of ferromolybdenum, by country or locality.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in kilograms, molybdenum content. Source: U.S. Census Bureau].

Country or locality	2023		2024	
	January–December	January	December	January
Australia	3,770	0	1,250	0
Canada	210,000	7,610	34,400	9,110
Denmark	1,060	0	0	0
India	17,700	0	0	0
Mexico	111,000	0	0	20,200
<b>Total</b>	<b>343,000</b>	<b>7,610</b>	<b>35,600</b>	<b>29,300</b>

**Table 4.** U.S. imports for consumption of molybdenum products.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in kilograms, unless otherwise specified. NA Not available; — Not applicable. Source: U.S. Census Bureau].

Material	2023			2024		
	January–December			January		
	Gross weight	Molybdenum content	Value <sup>1</sup> (thousands)	Gross weight	Molybdenum content	Value <sup>1</sup> (thousands)
Ores and concentrates, roasted	2,220,000	1,400,000	76,100	243,000	153,000	6,540
Ores and concentrates, other	30,100,000	14,800,000	745,000	2,260,000	1,140,000	41,700
Molybdenum chemicals:						
Oxides and hydroxides	5,140,000	NA	201,000	513,000	NA	14,100
Molybdates of ammonium	1,480,000	837,000	49,000	64,400	36,300	1,760
Molybdates (all others)	202,000	80,200	4,120	22,900	9,130	458
Molybdenum orange	244,000	NA	1,470	2,000	NA	6
Ferromolybdenum	9,190,000	6,270,000	333,000	678,000	449,000	19,200
Molybdenum powders	80,800	73,800	5,830	678	635	70
Molybdenum unwrought, bars and rods	597,000	595,000	36,900	86,500	86,100	4,120
Molybdenum waste and scrap	1,870,000	1,720,000	104,000	132,000	131,000	7,290
Molybdenum wire	18,200	NA	2,810	2,140	NA	373
Molybdenum, other	244,000	NA	35,400	8,730	NA	1,360
<b>Total</b>	<b>51,400,000</b>	<b>—</b>	<b>1,590,000</b>	<b>4,020,000</b>	<b>2,000,000</b>	<b>97,000</b>

<sup>1</sup>Customs value.