

Mineral Industry Surveys

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VANADIUM IN SEPTEMBER 2025

The amount of vanadium in U.S. imports of select vanadium products on a gross weight basis in September 2025, excluding vanadium bearing ash and residues, was 36% less than that in August 2025 (table 1).

In September 2025, the import sources for vanadium pentoxide (V₂O₅) were South Africa and Germany, in descending order of vanadium content. In September 2025, the import sources for ferrovanadium (FeV) were Canada, Austria, and Latvia, in descending order of vanadium content (table 2).

Prices

According to Argus Media group, Argus Non-Ferrous Markets, the monthly U.S. FeV price, 78–82% vanadium content, averaged \$13.475 per pound in September 2025, a 2% decrease compared with \$13.688 per pound in August 2025. Monthly FeV prices in Europe, 78–82% vanadium content, averaged \$23.722 per kilogram in September 2025, compared with \$23.519 per kilogram in August 2025. Monthly V₂O₅ prices in China, 98% V₂O₅ content, averaged \$5.132 per pound in September 2025, a 1% increase compared with \$5.062 per pound in August 2025 (fig. 1).

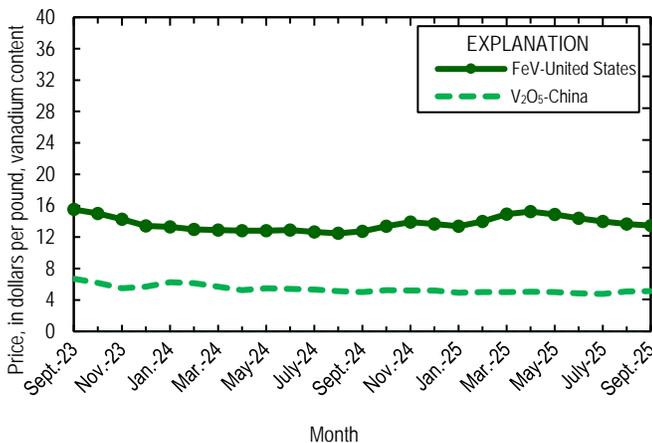


Figure 1. Average monthly prices for ferrovanadium (FeV) in the United States and vanadium pentoxide (V₂O₅) in China from September 2023 through September 2025. Source: Argus Media, Argus Non-Ferrous Markets.

A worksheet has been added to the Excel table files that includes a button to remove text and numerical footnotes from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled RemoveTextButton for instructions in how to use the tool. Note: you must download the excel file to use the tool.

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Table 1. U.S. imports for consumption of vanadium 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 (<https://usatrade.census.gov/>).]

Material	HTS ¹ codes	2025								
		August			September			January–September		
		Gross weight	Vanadium content	Value (thousand dollars)	Gross weight	Vanadium content	Value (thousand dollars)	Gross weight	Vanadium content	Value (thousand dollars)
Vanadium ores and concentrates	2615.90.6090	0	0	0	0	0	0	213,000	90,600 ²	1,220,000
Vanadium bearing ash and residues ³	2620.40.0030, 2620.99.1000	477	24 ²	2,000	NA	NA	1,610,000	477	24 ²	2,920,000
Total	—	477	24 ²	2,000	—	—	1,610,000	213,000	90,600 ²	4,140,000
Ferrovandium	7202.92.0000	120,000	95,500	6,560,000	154,000	120,000	4,290,000	1,900,000	1,480,000	62,700,000
Vanadium metal, including waste and scrap	8112.92.7000	736	632	180,000	1,090	1,080	381,000	19,100	18,200	1,670,000
Vanadium and articles thereof ⁴	8112.99.2000	108	108	7,220	181	181	18,100	8,930	6,190	307,000
Total	—	120,000	96,200	6,740,000	156,000	121,000	4,690,000	1,930,000	1,510,000	64,700,000
Chemical compounds										
Vanadium pentoxide (anhydride)	2825.30.0010	208,000	143,000	2,400,000	28,200	23,700	297,000	1,700,000	1,200,000	23,600,000
Vanadium oxides and hydroxides, other	2825.30.0050	0	0	0	20,000	13,300	259,000	430,000	280,000	6,270,000
Vanadium chlorides	2827.39.1000	2,880	2,740	38,900	5	5	5,010	13,200	12,700	365,000
Vanadium chloride oxide and chloride hydroxide	2827.49.1000	0	0	0	0	0	0	73,400	73,400	905,000
Vanadium sulfates	2833.29.3000	0	0	0	0	0	0	36,800	35,200	121,000
Vanadates	2841.90.1000	0	0	0	9	4	2,970	15,000	1,050	336,000
Hydrides and nitrides of vanadium	2850.00.2000	36,900	29,600	225,000	30,600	24,600	228,000	320,000	257,000	2,270,000
Total	—	248,000	175,000	2,660,000	78,800	61,600	791,000	2,580,000	1,850,000	33,800,000

¹Harmonized Tariff Schedule codes of the United States.

²Data are in kilograms of vanadium pentoxide equivalent.

³U.S. Census Bureau has suppressed quantity data for some months; not included in “Total”.

⁴Aluminum-vanadium master alloy consisting of 35% aluminum and 64.5% vanadium.

Table 2. U.S. imports and exports of ferrovanadium, other oxides and hydroxides of vanadium, vanadium ores and concentrates, and vanadium pent [Data are rounded to no more than three significant digits; may not add to totals shown. Presentation of monthly data is based on the quantities (gross weight or contained weight) of the five leading countries or localities in September. Data are in kilograms, gross and contained weight. NA, not available, —, not applicable. Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

2025							
Country or locality	HTS ¹ codes and Schedule B numbers	August		September		January–September	
		Gross weight	Vanadium content	Gross weight	Vanadium content	Gross weight	Vanadium content
Imports for consumption							
Vanadium ores and concentrates							
Mexico		0	0	0	0	63,300	37,800 ²
Other [2 countries and (or) localities]	2615.90.6090	0	0	0	0	149,000	52,800 ²
Total		0	0	0	0	213,000	90,600 ²
Vanadium pentoxide (anhydride) ³							
Brazil		80,000	71,200	0	0	872,000	721,000
Germany		8,150	4,660	10,200	5,800	40,000	22,900
South Africa	2825.30.0010	120,000	66,900	18,000	17,900	746,000	423,000
Other [4 countries and (or) localities]		0	0	0	0	38,500	28,200
Total		208,000	143,000	28,200	23,700	1,700,000	1,200,000
Other oxides and hydroxides of vanadium							
Brazil		0	0	0	0	390,000	253,000
South Africa		0	0	20,000	13,300	40,000	26,600
Other [2 countries and (or) localities]	2825.30.0050	0	0	0	0	4	3
Total		0	0	20,000	13,300	430,000	280,000
Ferrovanadium							
Austria		0	0	20,000	15,700	311,000	236,000
Canada		119,000	95,400	114,000	89,300	1,310,000	1,020,000
Latvia		0	0	20,000	14,800	35,900	27,500
South Africa	7202.92.0000	136	109	0	0	408	327
Other [5 countries and (or) localities]		0	0	0	0	243,000	196,000
Total		120,000	95,500	154,000	120,000	1,900,000	1,480,000
Exports							
Vanadium ores and concentrates							
Canada		0	0	1,830	NA	8,990	NA
Thailand		0	0	2,030	NA	2,030	NA
Other [3 countries and (or) localities]	2615.90.6090	0	0	0	0	18,200	NA
Total		0	0	3,860	—	29,200	—
Vanadium pentoxide (anhydride) ³							
Belgium		NA	13,500	0	0	NA	67,500
Germany		0	0	NA	1,250	NA	6,270
Other [1 country and (or) locality]	2825.30.0010	0	0	0	0	NA	24,800
Total		—	13,500	—	1,250	—	98,600
Other oxides and hydroxides of vanadium							
Austria		0	0	NA	2,830	NA	2,830
Canada		0	0	0	0	NA	217,000
Germany		0	0	NA	1,050	NA	2,120
India	2825.30.0050	0	0	0	0	NA	6,000
Other [1 country and (or) locality]		0	0	0	0	NA	702
Total		0	0	—	3,880	—	228,000
Ferrovanadium							
Mexico		0	0	68	51	272	204
Other [2 countries and (or) localities]	7202.92.0000	0	0	0	0	2,200	1,650
Total		0	0	68	51	2,470	1,850

¹Harmonized Tariff Schedule codes of the United States are imports and Schedule B numbers of the United States are exports.

²Data are in kilograms of vanadium pentoxide equivalent.

³May include catalysts containing vanadium pentoxide.

Table 3. U.S imports and exports of aluminum vanadium master alloy, vanadium bearing ash and residues, vanadium sulfates, vanadates, vanadium metal, and U.S. in [Data are rounded to no more than three significant digits; may not add to totals shown. Presentation of monthly data is based on the quantities (gross weight or contained weight) of the leading countries and (or) localities in September. Data are in kilograms, gross and contained weight. NA, not available, —, not applicable. Source: U.S. Census Bureau (<https://usatrade.census.gov/>).]

		2025					
Country or locality	HTS ¹ codes and Schedule B numbers	August		September		January–September	
		Gross weight	Vanadium content	Gross weight	Vanadium content	Gross weight	Vanadium content
Imports for consumption							
Slag, from the manufacture of iron and steel							
Austria		1,160	NA	0	0	1,160	NA
Canada		20,000,000	NA	5,890,000	NA	86,100,000	NA
Mexico	2619.00.9000	34,700	NA	0	0	636,000	NA
Other [3 countries and (or) localities]		0	0	0	0	22,100	NA
Total		20,000,000	—	5,890,000	—	86,700,000	—
Vanadium bearing ash and residues							
Romania	2620.40.0030, 2620.99.1000	477	24	0	0	477	24
Vanadium sulfates							
Australia		0	0	0	0	34,000	33,300
China	2833.29.3000	0	0	0	0	2,800	1,860
Total		0	0	0	0	36,800	35,200
Vanadates							
China		0	0	9	4	9	4
Germany	2841.90.1000	0	0	0	0	15,000	1,050
Total		0	0	9	4	15,000	1,050
Vanadium metal, including waste and scrap and aluminum-vanadium master alloy							
Canada		649	545	344	332	2,760	2,600
China		87	87	1	1	8,170	5,430
Germany		0	0	713	711	8,130	7,760
Mexico	8112.92.7000, 8112.99.2000	108	108	180	180	848	848
Other [3 countries and (or) localities]		0	0	34	33	8,160	7,770
Total		844	740	1,270	1,260	28,100	24,400
Exports							
Vanadium bearing ash and residues							
Germany		0	0	15,100	NA	103,000	NA
Korea, Republic of		462,000	NA	917,000	NA	1,610,000	NA
Mexico		20,000	NA	0	0	20,000	NA
Netherlands	2620.50.0000, 2620.99.1000	0	0	60,500	NA	185,000	NA
Singapore		0	0	95,100	NA	95,100	NA
Other [3 countries and (or) localities]		0	0	0	0	235,000	NA
Total		482,000	—	1,090,000	—	2,250,000	—
Hydrides and nitrides of vanadium							
China		0	0	2	1	9,260	8,580
Germany		26,400	21,300	22,900	18,500	239,000	192,000
India	2850.00.2000	10,500	8,330	5	4	5	4
Ireland		0	0	7,660	6,050	28,600	22,600
Other [4 countries and (or) localities]		0	0	0	0	43,700	34,600
Total		36,900	29,600	30,600	24,600	320,000	257,000
Vanadium metal, including waste and scrap and aluminum-vanadium master alloy							
Poland		0	0	1,590	NA	4,010	NA
Romania		1,050	NA	430	NA	3,130	NA
Taiwan		50	NA	0	0	50	NA
Turks and Caicos Islands		208	NA	0	0	208	NA
United Kingdom	8112.92.7000, 8112.99.2000	124	NA	10,600	NA	20,600	NA
Vietnam		950	NA	0	0	950	NA
Other [3 countries and (or) localities]		0	0	3	NA	8,910	NA
Total		2,380	—	12,600	—	37,900	—

¹Harmonized Tariff Schedule codes of the United States are imports and Schedule B numbers of the United States are exports.