Mineral Industry Surveys

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VANADIUM IN DECEMBER 2025

The amount of vanadium in U.S. imports of select vanadium products on a gross weight basis in December 2025, excluding vanadium bearing ash and residues, was more than double than that in November 2025 (table 1).

In December 2025, the leading import sources for vanadium pentoxide (V_2O_5) were South Africa and Brazil, in descending order of vanadium content. In December 2025, the leading import sources for ferrovanadium (FeV) were Canada, Latvia, and Austria, 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 $13.100 per pound in December 2025 compared with $13.113 per pound in November 2025. Monthly FeV prices in Europe, 78–82% vanadium content, averaged $24.006 per kilogram in December compared with $23.781 per kilogram in November 2025. Monthly V_2O_5 prices in China, 98% V_2O_5 content, averaged $5.120 per pound in December 2025, compared with $5.085 per pound in November 2025 (fig. 1).

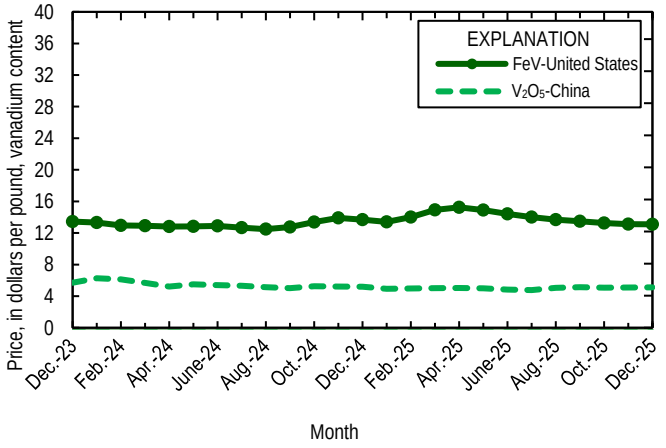

Figure 1. Average monthly prices for ferrovanadium (FeV) in the United States and vanadium pentoxide (V_2O_5) in China from December 2023 through December 2025. Source: Argus Media, Argus Non-Ferrous Markets.

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								
		November			December			January–December		
		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	NA	NA	1,100,000	NA	NA	1,850,000	115,000	101,000 [2]	7,720,000
Total	—	—	—	1,100,000	—	—	1,850,000	328,000	192,000 [2]	8,950,000
Ferrovanadium	7202.92.0000	185,000	148,000	4,140,000	178,000	143,000	4,710,000	2,410,000	1,890,000	76,600,000
Vanadium metal, including waste and scrap	8112.92.7000	234	230	58,000	3,920	2,000	231,000	23,500	20,700	2,010,000
Vanadium and articles thereof[4]	8112.99.2000	315	309	78,700	13,000	10,000	207,000	43,500	33,300	1,020,000
Total	—	186,000	149,000	4,270,000	195,000	155,000	5,150,000	2,480,000	1,940,000	79,600,000
Chemical compounds										
Vanadium pentoxide (anhydride)	2825.30.0010	60,000	33,500	744,000	360,000	210,000	4,660,000	2,230,000	1,500,000	30,100,000
Vanadium oxides and hydroxides, other	2825.30.0050	0	0	0	60,000	39,700	801,000	490,000	320,000	7,070,000
Vanadium chlorides	2827.39.1000	0	0	0	716	716	12,300	13,900	13,400	383,000
Vanadium chloride oxide and chloride hydroxid	2827.49.1000	0	0	0	18,400	18,400	248,000	110,000	110,000	1,400,000
Vanadium sulfates	2833.29.3000	0	0	0	2,350	1,470	16,700	41,400	38,900	176,000
Vanadates	2841.90.1000	0	0	0	0	0	0	15,000	1,060	339,000
Hydrides and nitrides of vanadium	2850.00.2000	23,400	18,400	280,000	34,700	27,300	647,000	487,000	389,000	3,690,000
Total	—	83,400	51,900	1,020,000	476,000	297,000	6,390,000	3,390,000	2,370,000	43,200,000

[1]Harmonized Tariff Schedule codes of the United States.

[2]Data are in kilograms of vanadium pentoxide equivalent.

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

[4]Aluminum-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

[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 December. Data are in kilograms, gross and contained weight. NA, not available, —, not applicable. Source: U.S. Census Bureau (https://usatrade.census.gov/).]

Country or locality	HTS[1] codes and Schedule B numbers	2025 November Gross weight	2025 November Vanadium content	2025 December Gross weight	2025 December Vanadium content	2025 January–December Gross weight	2025 January–December Vanadium content
Imports for consumption							
Vanadium ores and concentrates							
Mexico	2615.90.6090	0	0	0	0	63,300	37,800 [2]
Other [2 countries and (or) localities]		0	0	0	0	149,000	52,800 [2]
Total		0	0	0	0	213,000	90,600 [2]
Vanadium pentoxide (anhydride)[3]							
Brazil	2825.30.0010	0	0	40,000	31,100	912,000	752,000
South Africa		60,000	33,500	320,000	178,000	1,210,000	680,000
Other [5 countries and (or) localities]		0	0	1	1	111,000	69,700
Total		60,000	33,500	360,000	210,000	2,230,000	1,500,000
Other oxides and hydroxides of vanadium							
Brazil	2825.30.0050	0	0	60,000	39,700	100,000	66,300
Other [3 countries and (or) localities]		0	0	0	0	390,000	253,000
Total		0	0	60,000	39,700	490,000	320,000
Ferrovanadium							
Austria	7202.92.0000	0	0	13,900	11,100	365,000	279,000
Canada		146,000	117,000	145,000	116,000	1,710,000	1,340,000
Japan		20,000	16,300	0	0	130,000	106,000
Korea Republic, of		0	0	136	108	13,400	10,800
Latvia		18,600	14,900	19,100	15,300	73,700	57,700
Other [5 countries and (or) localities]		0	0	0	0	120,000	96,200
Total		185,000	148,000	178,000	143,000	2,410,000	1,890,000
Exports							
Vanadium ores and concentrates							
Canada	2615.90.6090	0	0	1,110	NA	12,900	NA
China		350	NA	0	0	350	NA
Netherlands		10,400	NA	0	0	10,400	NA
Other [5 countries and (or) localities]		0	0	0	0	20,500	NA
Total		10,700	—	1,110	—	44,100	—
Vanadium pentoxide (anhydride)[3]							
Germany	2825.30.0010	NA	5,780	0	0	NA	17,700
India		NA	5,790	NA	10,000	NA	40,600
Other [1 country and (or) locality]		0	0	0	0	NA	67,500
Total		—	11,600	—	10,000	—	126,000
Other oxides and hydroxides of vanadium							
Canada	2825.30.0050	NA	445	0		NA	217,000
India		0	0	NA	6,000	NA	12,000
Other [3 countries and (or) localities]		0	0	0	0	NA	11,100
Total		—	445	—	6,000	—	240,000
Ferrovanadium							
Canada	7202.92.0000	0	0	0	0	1,980	1,480
Other [2 countries and (or) localities]		0	0	0	0	490	368
Total		0	0	0	0	2,470	1,850

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

[2]Data are in kilograms of vanadium pentoxide equivalent.

[3]May 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. imports of slag.

[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 December. Data are in kilograms, gross and contained weight. Revised data are marked with a superscript "r". NA, not available, —, not applicable. Source: U.S. Census Bureau (https://usatrade.census.gov/).]

Country or locality	HTS[1] codes and Schedule B numbers	2025					
		November		December		January–December	
		Gross weight	Vanadium content	Gross weight	Vanadium content	Gross weight	Vanadium content
Imports for consumption							
Slag, from the manufacture of iron and steel							
Canada	2619.00.9000	15,400,000	NA	3,440,000	NA	127,000,000	NA
Japan		0	0	52,800	NA	23,700,000	NA
Mexico		30,800	NA	0	0	683,000	NA
Other [5 countries and (or) localities]		0	0	0	0	24,100	NA
Total		15,500,000	—	3,500,000	—	152,000,000	—
Vanadium bearing ash and residues							
Netherlands	2620.40.0030, 2620.99.1000	0	0	0	0	115,000	101,000
Other [1 country and (or) locality]		0	0	0	0	477	24
Total		0	0	0	0	115,000	101,000
Vanadium sulfates							
China	2833.29.3000	0	0	2,350	1,470	5,140	3,320
Slovenia		0	0	1	1	1	1
Other [2 countries and (or) localities]		0	0	0	0	36,300	35,600
Total		0	0	2,350	1,470	41,400	38,900
Vanadates							
China	2841.90.1000	0	0	0	0	10	5
Germany		0	0	0	0	15,000	1,050
Total		0	0	0	0	15,000	1,060
Vanadium metal, including waste and scrap and aluminum-vanadium master alloy							
Canada	8112.92.7000, 8112.99.2000	501	501	0	0	3,230	3,080
China		48	38	122	108	226	204
Germany		0	0	454	381	8,570	8,130
Japan		0	0	3,350	1,520	5,750	3,540
Malaysia		0	0	13,000	10,000	13,000	10,000
Other [3 countries and (or) localities]		0	0	0	0	5,760	5,760
Total		549	539	16,900	12,000	36,500	30,700
Exports							
Vanadium bearing ash and residues							
Belgium	2620.50.0000, 2620.99.1000	95,000	NA	0	0	124,000	NA
Korea, Republic of		34,200	NA	277,000	NA	2,770,000	NA
Netherlands		37,700	NA	0	0	254,000	NA
Thailand		13,500	NA	0	0	13,500	NA
Other [6 countries and (or) localities]		0	0	0	0	454,000	NA
Total		180,000	—	277,000	—	3,610,000	—
Hydrides and nitrides of vanadium							
China	2850.00.2000	10,100	7,850	34,700	27,300	54,100	43,700
Czechia		10,000	7,940	0	0	10,000	7,940
Ireland		3,230	2,560	20	13	45,100	35,600
Other [6 countries and (or) localities]		13	13	0	0	378,000	302,000
Total		23,400	18,400	34,700	27,300	487,000	389,000
Vanadium metal, including waste and scrap and aluminum-vanadium master alloy							
Brazil	8112.92.7000, 8112.99.2000	0	0	0	0	15,300	NA
Germany		481	NA	0	0	879	NA
Netherlands		0	0	5,900	NA	5,900	NA
Poland		0	0	3,920	NA	7,930	NA
Romania		106	NA	165	NA	4,190	NA
United Kingdom		259	NA	0	0	21,000	NA
Other [9 countries and (or) localities]		0 r	0	0	0	11,400	NA
Total		846	—	9,980	—	66,600	—

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