

Mineral Industry Surveys

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CHROMIUM IN MAY 2007

On the basis of gross weight, consumption of chromium ferroalloys and metal in May 2007 decreased slightly compared with consumption in April 2007, according to the U.S. Geological Survey.

Included in this Mineral Industry Surveys are U.S. salient chromium statistics, U.S. Government stockpile inventory of

chromium materials in May 2007, consumption by end use and consumer stocks of chromium ferroalloys and metal at the end of May 2007, U.S. foreign trade data for selected chromium containing materials in April 2007, and chromium ferroalloys and metals prices.

TABLE 1
U.S. SALIENT CHROMIUM STATISTICS¹

(Metric tons, gross weight)

	2006	2007			
	January-December ²	March	April	May	January-May ²
Production:					
Stainless steel production ³	2,460,000	216,000	199,000	191,000	1,010,000 ⁴
Components of U.S. supply:					
Stainless steel scrap receipts	1,050,000	89,800	78,200	78,100	428,000
Stainless steel scrap consumption	1,500,000	132,000	115,000	115,000	624,000
Imports for consumption:					
Chromite ore	150,000	7,370	3,790	3,420	52,800
Ferrochromium:					
More than 4% carbon	393,000	21,500	36,000	49,800	186,000
More than 0.5%, but not more than 3% carbon	29	1,300	600	--	4,500
Not more than 0.5% carbon	28,100	4,970	2,680	2,990	14,800
Ferrochromium silicon	38,300	4,940	5,690	--	13,300
Total ferroalloy imports	459,000	32,700	44,900	52,700	219,000
Chromium metal ⁵	10,900	928	1,240	1,140	4,600
Stainless steel	872,000	72,500	69,200	74,300	358,000
Stainless steel scrap	180,000	14,500	12,000	13,600	58,800
Distribution of U.S. supply:					
Consumption, industry, chromium ferroalloys and metal	553,000	37,300	37,700	37,200	185,000
Exports:					
Chromite ore	53,900	899	12,000	13,100	27,300
Chromium ferroalloys:					
High-carbon ferrochromium	18,800	1,120	1,340	939	17,000
Low-carbon ferrochromium	16,600	168	395	3,010	11,700
Ferrochromium silicon	248	32	82	110	224
Total ferroalloy exports	35,700	1,320	1,820	4,060	28,900
Chromium metal	1,020	80	140	105	547
Stainless steel	410,000	47,100	44,800	54,600	220,000
Stainless steel scrap	506,000	84,400	58,000	69,800	351,000
Stocks at end of period:					
Consumer, industry, chromium ferroalloys and metal	XX	11,900	11,700	12,800	XX
Government stockpile:					
Chromium ferroalloys	XX	303,000	286,000	268,000	XX
Chromium metal	XX	5,280	5,280	5,280	XX

XX Not applicable. -- Zero.

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

²May include revised data.

³Data on stainless steel production reported by American Iron and Steel Institute; monthly, quarterly, and year-to-date production of stainless and heat-resisting raw steel.

⁴Includes revised data that are not broken out by specific month.

⁵Includes waste and scrap and other.

TABLE 2
U.S. REPORTED CONSUMPTION AND STOCKS OF CHROMIUM PRODUCTS IN 2007^{1,2}

(Metric tons, gross weight unless otherwise noted)

	April	May	January- May ³
Consumption by end use:			
Alloy uses:			
Iron alloys:			
Steel:			
Carbon steel	314	309	1,540
High-strength low-alloy steel	421	420	2,260
Stainless and heat-resisting steel	33,000	32,600	163,000
Full alloy steel	1,830	1,780	7,590
Electrical steel	W	W	W
Tool steel	426	440	2,190
Unspecified steel	W	W	W
Cast irons	W	W	W
Superalloys	744	709	3,560
Other alloys ⁴	34	37	172
Total	37,700	37,200	185,000
Total, chromium content	22,000	21,500	108,000
Consumption by material:			
Low-carbon ferrochromium	2,070	1,970	10,000
High-carbon ferrochromium	32,100	32,100	158,000
Ferrochromium silicon	3,110	2,690	15,100
Chromium metal	375	357	1,830
Chromite ore	W	W	W
Chromium-aluminum alloy	24	22	112
Other chromium materials	W	W	W
Total	37,700	37,200	185,000
Total, chromium content	22,000	21,500	108,000
Consumer stocks:			
Low-carbon ferrochromium	1,870	2,000	XX
High-carbon ferrochromium	8,400	9,560	XX
Ferrochromium silicon	1,180	1,040	XX
Chromium metal	153	132	XX
Chromite ore	18	21	XX
Chromium-aluminum alloy	18	19	XX
Other chromium materials	13	10	XX
Total	11,700	12,800	XX
Total, chromium content	6,870	7,480	XX

W Withheld to avoid disclosing company proprietary data; included in "Total." XX Not applicable.

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

²Includes estimates.

³May include revised data.

⁴Includes welding and alloy hard-facing rods and materials; wear- and corrosion-resistant alloys; and aluminum, copper, magnetic, nickel, and other alloys.

TABLE 3
U.S. GOVERNMENT STOCKPILE INVENTORY OF
CHROMIUM MATERIALS^{1,2}
(Metric tons)

Period	Chromium ferroalloys		Chromium metal
	High-carbon ferro-chromium	Low-carbon ferro-chromium	
2006:			
May	271,000	139,000	5,280
June	270,000	139,000	5,280
July	270,000	137,000	5,280
August	267,000	137,000	5,280
September	265,000	135,000	5,280
October	263,000	133,000	5,280
November	255,000	132,000	5,280
December	229,000	118,000	5,280
2007:			
January	223,000	111,000	5,280
February	215,000	108,000	5,280
March	204,000	98,900	5,280
April	191,000	94,900	5,280
May	177,000	91,300	5,280

¹Data are rounded to no more than three significant digits.

²These Government stocks are reported by the Defense National Stockpile Center in Inventory of Stockpile Materials R-1, which reports uncommitted inventory. Uncommitted inventory is that inventory for which there is no sales contract. Committed inventory is that inventory for which there is a sales contract, however, the material has not yet been shipped. For chromium materials, the R-1 report includes chromium materials that (1) meet specifications and are held in excess of goal and (2) do not meet specifications and are held in excess of goal. The R-1 report excludes chromium materials that are committed and awaiting shipment.

Source: Defense National Stockpile Center.

TABLE 4
U.S. EXPORTS OF CHROMITE ORE, CHROMIUM FERROALLOYS, AND METAL¹

Period	Chromite ore		Chromium ferroalloys ²			Chromium metal ³	
	Gross weight (metric tons)	Value (thousands)	Gross weight (metric tons)	Chromium content (metric tons)	Value (thousands)	Gross weight (metric tons)	Value (thousands)
2006:							
April	331	\$163	708	403	\$982	43	\$1,370
May	1,080	277	1,710	937	1,670	58	1,440
June	8,160	825	6,300	3,750	5,660	66	1,380
July	8,780	725	8,570	5,170	7,060	95	1,800
August	6,940	5,550	2,380	1,410	3,000	109	2,270
September	2,280	309	1,440	801	2,060	109	1,910
October	445	157	2,050	1,240	2,360	95	1,830
November	22,700	1,240	2,560	1,610	3,650	85	1,720
December	286	116	7,380	4,410	8,550	62	1,490
January-December	53,900	10,200	35,700	21,300	38,100	1,020	21,300
2007:							
January	455	185	5,410	3,330	6,050	107	1,990
February	821	361	16,300	11,100	15,500	115	1,600
March	899	368	1,320	745	1,620	80	1,600
April	12,000	748	1,820	1,070	2,310	140	2,490
January-April	14,200	1,660	24,900	16,200	25,500	442	7,680

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

²Includes low-, medium-, and high-carbon ferrochromium and ferrochromium silicon.

³Includes chromium metal waste and scrap and unwrought powders.

Source: U.S. Census Bureau.

TABLE 5
U.S. IMPORTS FOR CONSUMPTION OF CHROMITE ORE, FERROCHROMIUM, AND CHROMIUM METAL¹

(Metric tons)

	2006	2007		
	January-December ²	March	April	January-April ²
Chromite ore:				
Not more than 40%:				
Gross weight	117	--	5	5
Chromic oxide content	45	--	2	2
More than 40% but less than 46% chromic oxide:				
Gross weight	3,810	73	48	25,900
Chromic oxide content	1,750	34	22	11,900
46% or more chromic oxide:				
Gross weight	146,000	7,300	3,740	23,600
Chromic oxide content	76,300	3,410	1,780	11,000
Total, all grades:				
Gross weight	150,000	7,370	3,790	49,400
Chromic oxide content	78,100	3,440	1,800	22,900
Ferrochromium:				
Low-carbon: ³				
Not more than 0.5%:				
Gross weight	28,100	4,970	2,680	11,800
Chromium content	19,300	3,410	1,840	8,070
More than 0.5% but not more than 3%:				
Gross weight	29	1,300	600	4,500
Chromium content	23	715	419	2,530
Total, low-carbon:				
Gross weight	28,100	6,270	3,280	16,300
Chromium content	19,300	4,130	2,260	10,600
High-carbon: ⁴				
Gross weight	393,000	21,500	36,000	137,000
Chromium content	230,000	13,700	21,000	80,100
Total, all grades:				
Gross weight	421,000	27,800	39,200	153,000
Chromium content	249,000	17,900	23,200	90,700
Chromium metal:				
Unwrought powders	1,250	96	90	419
Waste and scrap	90	1	4	6
Other than waste and scrap and unwrought powders	9,540	831	1,150	3,040
Total, all grades	10,900	928	1,240	3,460

-- Zero.

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

²May include revised data.

³Ferrochromium containing not more than 3% carbon.

⁴Ferrochromium containing more than 4% carbon.

Source: U.S. Census Bureau.

TABLE 6
U.S. IMPORTS FOR CONSUMPTION OF FERROCHROMIUM IN 2007,
BY GRADE AND BY COUNTRY¹

Grade and country	April			January-April ²		
	Gross weight (metric tons)	Chromium content (metric tons)	Value ³ (thousands)	Gross weight (metric tons)	Chromium content (metric tons)	Value ³ (thousands)
High-carbon ferrochromium:⁴						
India	--	--	--	55	36	\$27
Kazakhstan	15,600	10,900	\$19,700	51,300	36,000	54,500
Russia	493	306	405	8,500	5,360	6,930
South Africa	19,900	9,820	11,600	67,300	33,400	39,500
Switzerland	--	--	--	3,500	1,680	2,130
Zimbabwe	--	--	--	6,050	3,630	5,580
Total	36,000	21,000	31,600	137,000	80,100	109,000
Low-carbon ferrochromium:⁵						
Not more than 0.5% carbon:						
Brazil	--	--	--	2	1	6
China	4	3	6	143	94	296
Germany	819	576	1,680	2,350	1,650	5,220
Japan	456	305	853	1,580	1,060	3,190
Kazakhstan	200	140	364	1,700	1,190	2,870
Russia	1,180	806	1,940	5,760	3,910	9,230
South Africa	20	13	39	282	159	270
Sweden	--	--	--	19	14	69
Total	2,680	1,840	4,880	11,800	8,070	21,200
More than 0.5% but not more than 3%						
Kazakhstan	600	419	1,090	600	419	1,090
South Africa	--	--	--	3,900	2,120	3,860
Total	600	419	1,090	4,500	2,530	4,950
All grades:						
Brazil	--	--	--	2	1	6
China	4	3	6	143	94	296
Germany	819	576	1,680	2,350	1,650	5,220
India	--	--	--	55	36	27
Japan	456	305	853	1,580	1,060	3,190
Kazakhstan	16,400	11,400	21,100	53,600	37,700	58,500
Russia	1,670	1,110	2,340	14,300	9,270	16,200
South Africa	19,900	9,830	11,600	71,500	35,600	43,600
Sweden	--	--	--	19	14	69
Switzerland	--	--	--	3,500	1,680	2,130
Zimbabwe	--	--	--	6,050	3,630	5,580
Total	39,200	23,200	37,600	153,000	90,700	135,000

-- Zero.

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

²May include revised data.

³Customs import value generally represents a value in the foreign country and therefore excludes U.S. import duties, freight, insurance, and other charges

⁴Ferrochromium containing more than 4% carbon.

⁵Ferrochromium containing not more than 3% carbon.

Source: U.S. Census Bureau.

TABLE 7
U.S. IMPORTS FOR CONSUMPTION OF CHROMIUM METAL IN 2007,
BY GRADE AND BY COUNTRY¹

Grade and country	April		January-April ²	
	Gross weight (metric tons)	Value ³ (thousands)	Gross weight (metric tons)	Value ³ (thousands)
Unwrought powders:				
China	18	\$373	38	\$624
France	--	--	3	20
Germany	--	--	12	71
Japan	6	284	17	682
Russia	17	95	167	1,430
Spain	16	86	16	86
United Kingdom	33	166	165	1,190
Total	90	1,000	419	4,110
Waste and scrap:				
Japan	4	36	4	45
Korea, Republic of	--	--	(4)	8
Taiwan	--	--	2	28
Total	4	36	6	81
Other than waste and scrap and unwrought powders:				
China	157	1,420	721	6,040
France	191	1,850	781	6,990
Germany	9	281	19	521
Italy	--	--	(4)	3
Japan	(4)	12	(4)	24
Netherlands	7	31	7	31
Russia	574	3,580	1,050	6,960
Switzerland	(4)	5	(4)	5
Taiwan	5	9	5	9
United Kingdom	202	1,610	459	3,620
Total	1,150	8,790	3,040	24,200
All grades:				
China	175	1,790	759	6,660
France	191	1,850	783	7,010
Germany	9	281	32	591
Italy	--	--	(4)	3
Japan	10	332	21	750
Korea, Republic of	--	--	(4)	8
Netherlands	7	31	7	31
Russia	592	3,680	1,220	8,390
Spain	16	86	16	86
Switzerland	(4)	5	(4)	5
Taiwan	5	9	6	38
United Kingdom	235	1,770	624	4,810
Total	1,240	9,830	3,460	28,400

-- Zero.

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

²May include revised data.

³Customs import value generally represents a value in the foreign country and therefore excludes U.S. import duties, freight, insurance, and

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 8
U.S. TRADE OF STAINLESS STEEL, BY PRODUCT, IN 2007¹

Stainless steel product	April		January-April	
	Gross weight (metric tons)	Value ² (thousands)	Gross weight (metric tons)	Value ² (thousands)
Exports:				
Ingot	1,160	\$7,520	4,780	\$31,300
Flat-rolled (width > 600 mm)	25,500	82,000	90,400	290,000
Flat-rolled (width < 600 mm)	8,640	48,600	36,600	190,000
Bars and rods in irregular coils	872	4,520	3,340	16,300
Other bars and rods	3,780	26,900	12,900	90,600
Wire	813	5,490	2,750	19,100
Tubes, pipes, hollow profiles	4,060	30,300	14,700	108,000
Total	44,800	205,000	165,000	746,000
Stainless steel scrap	58,000	124,000	281,000	643,000
Grand total	103,000	329,000	446,000	1,390,000
Imports:				
Ingot	10,600	51,400	44,600	200,000
Flat-rolled (width > 600 mm)	29,000	131,000	117,000	474,000
Flat-rolled (width < 600 mm)	3,650	22,600	15,400	85,000
Bars and rods in irregular coils	2,390	11,100	10,400	47,900
Other bars and rods	8,640	46,700	36,200	185,000
Wire	3,610	23,100	14,400	85,600
Tubes, pipes, hollow profiles	11,300	86,300	45,700	332,000
Total	69,200	372,000	284,000	1,410,000
Stainless steel scrap	12,000	21,300	45,200	62,100
Grand total	81,100	393,000	329,000	1,470,000

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

²Export value is free alongside ship (f.a.s.). Import value is Customs import value, which generally represents a value in the foreign country and therefore excludes U.S. import duties, freight, insurance, and other charges incurred in bringing the merchandise into the United States.

Source: U.S. Census Bureau.

TABLE 9
HIGH-CARBON FERROCHROMIUM AVERAGE MONTHLY PRICES

(Cents per pound, contained chromium)

Month	United States ¹				
	1	2	3	4	5
2007:					
January	71.0 - 76.0	67.5 - 70.0	65.0 - 66.3	67.3 - 69.0	63.0 - 65.0
February	71.0 - 76.0	72.8 - 75.0	68.0 - 70.0	72.0 - 74.0	66.5 - 69.5
March	71.0 - 76.0	80.6 - 82.8	75.2 - 77.2	80.0 - 82.6	70.0 - 74.0
April	80.5 - 83.0	96.0 - 99.5	86.0 - 92.5	93.5 - 100	80.0 - 85.0
May	81.0 - 83.0	102 - 106	88.5 - 97.5	98.3 - 105	91.0 - 96.5
Yearly avg.	74.9 - 78.8	83.7 - 86.6	76.5 - 80.7	82.2 - 86.2	74.1 - 78.0

See footnotes at end of table.

TABLE 9--Continued
HIGH-CARBON FERROCHROMIUM AVERAGE MONTHLY PRICES

(Cents per pound, contained chromium)

Month	Europe ²				Japan ³		Hong Kong ⁴		China ⁵
	1	2	3	4	1	2	1	2	
2007:									
January	67.0 - 71.0	57.0 - 60.0	77.0 - 79.0	66.5 - 71.0	68.3 - 69.8	83.0	68.0 - 70.0	NA - NA	6900 - 7060
February	75.0 - 77.0	72.0 - 74.0	77.0 - 78.0	70.5 - 77.0	72.0 - 73.0	83.0	68.0 - 70.0	NA - NA	7330 - 7440
March	75.0 - 77.0	78.0 - 80.6	NA - 75.0	83.2 - 91.2	78.8 - 80.6	83.0	68.0 - 70.0	NA - NA	7600 - 7770
April	79.5 - 81.5	91.0 - 95.0	81.0 - 79.0	95.3 - 105	82.0 - 84.8	86.5	68.0 - 70.0	NA - NA	8290 - 8450
May	84.0 - 86.0	100 - 105	81.0 - 83.0	99.0 - 109	85.0 - 90.0	90.0	76.5 - 82.5	NA - NA	8550 - 8950
Yearly avg.	76.1 - 78.5	79.6 - 82.9	79.0 - 78.8	82.9 - 90.5	77.2 - 79.6	85.1	69.7 - 72.5	NA - NA	7730 - 7930

NA Not available.

¹Source for United States 1 is Platts Metals Week; United States 1 is called United States charge 50% - 55% chromium, imported, by Platts Metals Week. Source for United States 2 is Platts Metals Week; United States 2 is called United States 60% - 65% chromium, imported, by Platts Metals Week. Source for United States 3 is Ryan's Notes; United States 3 is called 50% - 52% chromium, imported, North American transaction by Ryan's Notes. Source for United States 4 is Ryan's Notes; United States 4 is called 60% - 65% chromium, imported, North American transaction by Ryan's Notes. Source for United States 5 is Metal Bulletin; United States 5 is called 6% - 8% carbon, basis 60% - 65% chromium, max. 2% silicon, by Metal Bulletin.

²Source for Europe 1 is Platts Metals Week; Europe 1 is called high-carbon 52% chromium, by Platts Metals Week. Source for Europe 2 is Platts Metals Week; Europe 2 is called high-carbon 62% chromium, by Platts Metals Week. Source for Europe 3 is Metal Bulletin; Europe 3 is called lumpy chromium charge, basis 52% chromium, quarterly by Metal Bulletin. Source for Europe 4 is Metal Bulletin; Europe 4 is called 6% - 8% carbon, basis 60% chromium, max. 1.5% silicon, by Metal Bulletin.

³Source for Japan 1 is Platts Metals Week; Japan 1 is called 50% - 55% chromium, spot, cost insurance freight (c.i.f.), by Platts Metals Week. Source for Japan 2 is Platts Metals Week; Japan 2 is called 50% - 55% chromium, regular, c.i.f., by Platts Metals Week.

⁴Source for Hong Kong 1 is Platts Metals Week; Hong Kong 1 is called high-carbon 60% chromium, by Platts Metals Week. Source for Hong Kong 2 is Metal Bulletin; Hong Kong 2 is called 8% carbon, 50% chromium, free on board main Chinese ports, by Metal Bulletin.

⁵Source for China is Metal Bulletin; China is called 6% - 8% carbon, basis 60% chromium, delivered duty paid China RMB/tonne (metric ton), by Metal Bulletin.

TABLE 10
LOW-CARBON FERROCHROMIUM AVERAGE MONTHLY AND ANNUAL PRICES

(Dollars per pound, contained chromium, unless otherwise noted)

Month	United States ¹				
	1	2	3	4	5
2007:					
January	1.19 - 1.24	1.13 - 1.16	1.12 - 1.15	1.19 - 1.22	1.13 - 1.15
February	1.32 - 1.34	1.20 - 1.25	1.19 - 1.23	1.27 - 1.30	1.19 - 1.21
March	1.41 - 1.46	1.22 - 1.26	1.21 - 1.24	1.40 - 1.45	1.21 - 1.24
April	1.50 - 1.55	1.29 - 1.32	1.27 - 1.30	1.46 - 1.51	1.27 - 1.30
May	1.60 - 1.64	1.31 - 1.33	1.30 - 1.32	1.50 - 1.55	1.30 - 1.32
Yearly avg.	1.40 - 1.44	1.23 - 1.26	1.22 - 1.25	1.36 - 1.40	1.22 - 1.24

See footnotes at end of table.

TABLE 10--Continued
LOW-CARBON FERROCHROMIUM AVERAGE MONTHLY AND ANNUAL PRICES

(Dollars per pound, contained chromium, unless otherwise noted)

Month	United States ¹				Europe ²		
	6	7	8	9	1	2	3
2007:							
January	1.10 - 1.13	1.16 - 1.18	1.05 - 1.08	1.02 - 1.06	1.03 - 1.13	1.16 - 1.20	1.20 - 1.24
February	1.18 - 1.20	1.21 - 1.27	1.13 - 1.17	1.07 - 1.10	1.03 - 1.13	1.17 - 1.21	1.22 - 1.26
March	1.20 - 1.22	1.25 - 1.35	1.20 - 1.25	1.12 - 1.14	1.03 - 1.13	1.22 - 1.28	1.25 - 1.30
April	1.24 - 1.26	1.35 - 1.40	1.24 - 1.28	1.13 - 1.15	1.14 - 1.22	1.22 - 1.27	1.25 - 1.30
May	1.24 - 1.26	1.45 - 1.53	1.28 - 1.32	1.16 - 1.20	1.25 - 1.30	1.37 - 1.42	1.42 - 1.47
Yearly Avg.	1.19 - 1.21	1.28 - 1.34	1.18 - 1.22	1.10 - 1.13	1.10 - 1.18	1.23 - 1.28	1.27 - 1.31

¹Source for United States 1 is Platts Metals Week; United States 1 is called United States low-carbon, 0.05% carbon, imported, by Platts Metals Week. Source for United States 2 is Platts Metals Week; United States 2 called United States low-carbon, 0.10% carbon, imported, by Platts Metals Week. Source for United States 3 is Platts Metals Week; United States 3 is called United States low-carbon, 0.15% carbon, imported, by Platts Metals Week. Source for United States 4 is Ryan's Notes; United States 4 is called 0.05% carbon, imported, North American transaction by Ryan's Notes. Source for United States 5 is Ryan's Notes; United States 5 is called 0.1% carbon, imported, North American transaction by Ryan's Notes. Source for United States 6 is Ryan's Notes; United States 6 is called 0.15% carbon, imported, North American transaction by Ryan's Notes. Source for United States 7 is Metal Bulletin; United States 7 is called United States free market, low carbon, duty paid free on board (f.o.b.) Pittsburgh, 0.05% carbon, 65% min. chromium by Metal Bulletin. Source for United States 8 is Metal Bulletin; United States 8 is called United States free market, low-carbon, duty paid f.o.b.

Pittsburgh, 0.10% carbon, 62% min. chromium by Metal Bulletin. Source for United States 9 is Metal Bulletin; United States 9 is called United States free market, low-carbon, duty paid f.o.b. Pittsburgh, 0.15% carbon, 60% min. chromium by Metal Bulletin.

²Source for Europe 1 is Platts Metals Week; Europe 1 is called 0.1% carbon, by Platts Metals Week. Source for Europe 2 is Metal Bulletin; Europe 2 is called 0.1% carbon, average 68% - 70% chromium, by Metal Bulletin. Source for Europe 3 is Metal Bulletin; Europe 3 is called European low-carbon, in warehouse, 0.06% carbon max., 65% chromium, by Metal Bulletin.

TABLE 11
FERROCHROMIUM SILICON AND CHROMIUM METAL AVERAGE MONTHLY AND ANNUAL PRICES

(Dollars per pound, gross weight, unless otherwise noted)

Month	Ferrochromium silicon ¹	Chromium metal						
		United States			Europe			
		Electrolytic ²	Aluminothermic ³		Aluminothermic ⁴			
				1	2			
2007:								
January	0.51	4.50	3.00 -	3.05	2.81 -	2.95	4.65 -	4.83
February	0.52	4.50	3.14 -	3.19	2.86 -	2.95	4.65 -	4.83
March	0.56	NA	3.40 -	3.48	3.11 -	3.20	4.65 -	4.83
April	0.62	NA	3.64 -	3.73	0.00 -	0.00	0.00 -	0.00
May	0.65	NA	3.65 -	3.75	0.00 -	0.00	0.00 -	0.00
Yearly avg.	0.57	4.50	3.37 -	3.44	1.76 -	1.82	2.79 -	2.90

NA Not Available

¹Source for ferrochromium silicon, North American transaction is Ryan's Notes.

²Source for United States Electrolytic is Ryan's Notes; United States Electrolytic is called North American producer chrome metal, by Ryan's Notes.

³Source for United States Aluminothermic is Ryan's Notes; United States Aluminothermic is called aluminothermic imported chrome metal, by Ryan's Notes.

⁴Source for Europe Aluminothermic 1 is Metal Bulletin; Europe Aluminothermic 1 is called alumino-thermic, min. 99% metal, by Metal Bulletin; price converted from dollars per metric ton to dollars per pound. Source for Europe Aluminothermic 2 is Metal Bulletin; Europe Aluminothermic 2 is called western un-degassed AT, min. 99.4% metal, by Metal Bulletin; price converted from dollars per kilogram to dollars per pound.