

Mineral Industry Surveys

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NICKEL IN SEPTEMBER 2007

Reported total domestic nickel consumption in September 2007, on a daily average basis, was 11% less than that for August 2007, according to the U.S. Geological Survey. Daily average use of nickel metal and ferronickel for stainless and heat resisting steels was 11% greater than that for August. Average daily use of nickel metal to make superalloys (such as INCONEL 718 and WASPALOY) decreased by 43% from August levels. Average daily use decreased by 48% in the "Other nickel and nickel alloys" category (such as INCONEL 600 and Nickel 200). Sales to plating companies averaged 25.6 metric tons per day (t/d), 7% greater than the August figure of 23.8 t/d. Percentages reported in this paragraph are based on data withheld to avoid revealing individual company proprietary data.

The United States imported 82,900 metric tons (t) of primary nickel in the first 8 months of 2007, 23% less than the 108,000 t for the corresponding period of 2006. About 86%, or 71,600 t, of the primary nickel was Class I materials. Class I materials (electrolytic cathode, briquets, granules, pellets, powders,

rondelles, etc.) are refined products with a nickel content of 99% or greater. Trade data for September 2007 will appear in a subsequent report.

On September 30, 2007, stocks in London Metal Exchange (LME) warehouses worldwide totaled 32,934 t, up 35% from 24,324 t on August 31. LME stocks grew dramatically during the summer and into the autumn as global production of austenitic stainless steel, the principal use of nickel, started to slow.

World prices weakened during the summer but partially recovered in the autumn despite the buildup in LME stocks. The average monthly LME cash price for September 2007 was \$29,526 per metric ton (\$13.393 per pound), a 7% increase from the August figure of \$27,643 per metric ton (\$12.539 per pound). The September price, however, was 43% less than the record high of \$52,161 (\$23.660 per pound) reached in May. The average LME 3-month mean nickel price for September was \$29,827 per metric ton (\$13.529 per pound).

TABLE 1
CONSUMPTION OF NICKEL (EXCLUSIVE OF SCRAP), BY FORM AND USE¹

(Metric tons, nickel content)

Period	Cathodes, pellets, briquets, and powder	Ferronickel	Oxide-sinter, salts, and other forms	Total	Total year to date
2006:					
September	6,310	823	54	7,180	67,200
October	6,530	851	55	7,430	74,600
November	6,270	709	50	7,030	81,600
December	5,390	655	49	6,100	87,700
January-December	77,700	9,350	688	87,700	XX
2007:					
January	6,370	854	53	7,280	7,280
February	6,020	759	53	6,830	14,100
March	5,700	846	61	6,600	20,700
April	6,280	812	56	7,150	27,900
May	6,000	723	54	6,780	34,600
June	6,080	827	60	6,970	41,600
July	5,720	700	49	6,470	48,100
August	6,210	815	56 ^r	7,080	55,200
September:					
Steel:					
Stainless and heat resisting	2,660	795	W	3,460	29,600
Alloy (excludes stainless)	154	W	--	154	2,080
Superalloys	660	--	W	660	10,100
Copper-nickel alloys	W	--	--	W	W
Electric, magnetic, and expansion alloys	8	--	--	8	95
Other nickel and nickel alloys	W	--	W	W	W
Cast iron	W	--	--	W	W
Electroplating (sales to platers)	768	--	--	768	7,080
Chemical and chemical uses	W	--	W	W	W
Other uses	1,020	W	61	1,080	12,300
Total reported	5,270 ²	795	61	6,130	61,300
Total all companies (calc. ³)	XX	XX	XX	12,000	120,000
2007: January-September	53,700	7,130	507	61,300	XX
2006: January-September	59,500	7,130	533	67,200	XX

^rRevised. W Withheld to avoid disclosing company proprietary data; included in "Other uses" category. XX Not applicable.

-- Zero.

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

²Of consumption, 3,120 metric tons were consumed as cathodes and pellets, the remainder as briquets and powder.

³Figures represent calculated apparent consumption; based on the revised proportion of reported primary consumption (50.94%) to apparent primary consumption for 2004.

TABLE 2
ENDING STOCKS OF NICKEL (EXCLUSIVE OF SCRAP) HELD BY CONSUMERS,
BY FORM AND USE^{1,2}

(Metric tons, nickel content)

Period	Cathodes, pellets, briquets, and powder	Ferronickel	Oxide-sinter, salts, and other forms	Total
2006:				
September	1,860	413	153 ^r	2,420
October	1,560 ^r	364	154 ^r	2,080
November	1,790	364	176 ^r	2,330
December	1,880	380	160 ^r	2,420
2007:				
January	1,920	427	165 ^r	2,510
February	1,650 ^r	466	172 ^r	2,290
March	1,790	471	156	2,410
April	1,470	463	166	2,100
May	1,570	466	172	2,210
June	1,550	403	149	2,100
July	1,630	432	161 ^r	2,230
August ^f	1,630	504	173	2,310
September				
Steel (stainless, heat resisting and alloy)	732	466	(3)	1,200
Nonferrous alloys ⁴	664	(3)	(3)	664
Foundry (cast irons)	(3)	--	--	(3)
Chemical (catalysts, ceramics, plating salt, etc.) and unspecified uses	(3)	--	257	257
Total	1,400	466	257	2,120

^fRevised. -- Zero.

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

²Stocks held by companies that consume nickel in more than one end-use category are credited to the major category. Stocks are subject to revisions owing to inventory adjustments.

³Included in the "Oxide-sinter, salts, and other forms: Chemical and unspecified uses" category.

⁴Includes superalloys, nickel-copper and copper-nickel alloys, permanent magnet alloys, and other nickel alloys.

TABLE 3
CONSUMPTION AND ENDING STOCKS OF PURCHASED SECONDARY NICKEL, BY USE¹

(Metric tons, nickel content)

Period	Consumption			Stocks		
	Ferrous scrap ²	Nonferrous scrap ³	Total	Ferrous scrap ²	Nonferrous scrap ³	Total
2006:						
September	7,870 ^r	741	8,610 ^r	3,850 ^r	47	3,900
October	6,970 ^r	590	7,560 ^r	3,980 ^r	58	4,030
November	6,310 ^r	506	6,820 ^r	4,140 ^r	45	4,190
December	5,460 ^r	465	5,930 ^r	4,300 ^r	48	4,350
January-December	79,000 ^r	7,980	86,900 ^r	XX	XX	XX
2007:						
January	7,620 ^r	745	8,370	4,240	57	4,300
February	6,190	617 ^r	6,810 ^r	4,180	80	4,260
March	5,500	933 ^r	6,430 ^r	5,430	51	5,480
April	6,750	776 ^r	7,520 ^r	4,550	53	4,610
May	5,620	787 ^r	6,400 ^r	4,810	51	4,860
June	6,060	867	6,930	5,120	51 ^r	5,170
July	5,640	457	6,100	4,880	32	4,910
August	5,540	503	6,050	4,710 ^r	28	4,740
September	5,350	496	5,840	4,890	30	4,920
Total	54,300	6,180	60,400	XX	XX	XX

^fRevised. XX Not applicable.

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

²Nickel content is calculated from an average nickel content and the reported gross weight of scrap.

³Combined consumption and stocks of aluminum-base, copper-base, and nickel-base scrap.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF NICKEL, BY COUNTRY¹

(Metric tons, nickel content)²

Period and country of origin	Cathodes, pellets, and briquets	Powder and flakes	Ferro-nickel	Metal-lurgical-grade oxide	Waste and scrap	Stainless steel scrap	Chemicals	Total ³	Total year to date ⁴	Wrought nickel
2006:										
August	11,000	785	1,200	80	543	1,620	290	15,500	122,000	88
September	10,100	739	1,020	72	418	1,150	336	13,800	136,000	78
October	8,150	542	1,220	161	575	1,060	358	12,100	148,000	88
November	10,300	513	932	99	564	881	311	13,600	162,000	61
December	7,450	609	1,570	76	526	957	168	11,400	173,000	59
January-December	125,000	8,780	14,600	1,210	6,850	13,500	3,680	173,000	XX	1,110
2007:										
January	8,330	536	627	107	476	728	348	11,200	11,200	51
February	6,610	562	832	97	463	674	254	9,490	20,600	75
March	8,550	626	1,350	7	579	1,090	357	12,500	33,200	51
April	8,460	600	941	80	549	898	329	11,900	45,100	77
May	8,090	583	1,020	18	570	1,020	274	11,600	56,600	67
June	8,130	552	965	2	712	858	205	11,400	68,100	79
July	8,190	466	1,490	--	578	403	350	11,500	79,500	50
August:										
Australia	1,650	40	--	--	26	--	13	1,730	8,070	--
Belgium	--	19	--	--	--	--	13	32	224	--
Brazil	220	5	--	--	--	--	--	225	358	(5)
Canada	5,110	395	--	--	75	323	8	5,910	43,300	1
China	--	2	--	--	7	--	1	10	235	(5)
Colombia	--	--	330	--	--	--	--	330	2,170	--
Denmark	--	--	--	--	--	--	3	3	143	--
Dominican Republic	--	--	951	--	--	1	--	952	5,430	--
Finland	247	16	--	--	--	--	76	339	1,790	--
France	--	--	--	--	110	--	14	124	824	18
Germany	--	22	--	--	28	2	23	75	731	38
Israel	--	--	--	--	--	2	--	2	210	--
Japan	--	13	--	--	11	--	3	27	679	26
Mexico	--	--	--	--	27	74	1	102	1,850	--
Netherlands	1	--	--	2	--	--	61	64	315	(5)
New Caledonia	--	--	150	--	--	--	--	150	1,110	--
Norway	1,150	--	--	--	--	--	--	1,150	7,670	--
Russia	2,160	40	--	--	--	--	--	2,200	14,300	--
South Africa	60	40	--	--	--	--	--	100	549	--
Sweden	--	--	--	--	--	--	--	--	21	(5)
United Kingdom	6	39	--	4	94	3	22	168	2,070	4
Zimbabwe	38	--	--	--	--	--	--	38	537	--
Other	--	12	--	--	182	11	17	222	853	8
Total	10,600	643	1,430	6	560	416	255	14,000	93,500	95
2007: January-August	67,000	4,570	8,650	318	4,490	6,090	2,370	93,500	XX	546
2006: January-August	88,600	6,370	9,850	800	4,770	9,430	2,510	122,000	XX	822

XX Not applicable. -- Zero.

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

²The nickel contents are assumed to be as follows: metallurgical-grade oxide (77%), waste and scrap (50%), and stainless steel scrap (7.5%). The chemicals category includes chlorides (25%); sulfates (22%); other salts (22%); supported catalysts (22%); and oxide, sesquioxide and hydroxide (65%).

³Excludes wrought nickel.

⁴May include revisions for prior months.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF NICKEL, BY COUNTRY¹

(Metric tons, nickel content)²

Period and country of destination	Cathodes, pellets, and briquets	Powder and flakes	Ferro-nickel	Metal-lurgical-grade oxide	Waste and scrap	Stainless steel scrap	Chemicals	Total ³	Total year to date	Wrought nickel
2006:										
August	25	78	3	5	2,010	3,120	673	5,920	41,900	96
September	68	67	(4)	9	2,000	4,040 ^r	556	6,740 ^r	48,600	89
October	13	71	1	5	2,420	2,630	591	5,740	54,400	85
November	47	106	3	11	2,650	2,140	491	6,450	60,800	66
December	57	71	--	7	2,610	3,350	389	6,480	67,300	61
January-December	882	1,030	67	150	21,300	38,000 ^r	5,920	67,300 ^r	XX	1,230
2007:										
January	64	88	2	2	3,160	4,440	254	8,010	8,010	144
February	112	79	(4)	2	2,620	5,940	525	9,280	17,300	192
March	93	112	5	249	2,810	6,330	659	10,300	27,500	99
April	83	79	1	752	2,900	4,350	802	8,960	36,500	187
May	81	76	(4)	475	3,580	5,230	703	10,200	46,700	226
June	54	82	2	525	5,970	5,800	438	12,900	59,500	125
July	36	63	--	560	3,240	5,300	533	9,730	69,300	81
August:										
Australia	--	1	--	--	9	--	--	10	263	--
Bangladesh	--	--	--	--	--	211	--	211	1,000	--
Belgium	--	1	--	4	--	8	29	42	301	(4)
Canada	10	9	--	498	2,120	121	155	2,910	19,900	22
China	--	1	--	--	--	666	106	773	8,360	2
Colombia	--	3	--	--	--	206	1	210	272	8
Finland	--	--	--	--	--	--	--	--	2,230	--
France	--	(4)	--	--	1	11	1	13	122	--
Germany	--	21	--	--	97	--	9	127	1,630	3
India	--	1	(4)	--	--	930	--	931	3,970	(4)
Italy	--	4	--	--	--	--	--	(4)	62	(4)
Japan	6	5	--	(4)	434	259	7	711	12,900	1
Korea, Republic of	--	1	--	--	124	265	10	400	3,850	12
Mexico	27	5	--	(4)	15	--	13	60	1,040	42
Netherlands	9	--	--	--	47	64	3	123	1,010	--
Pakistan	--	--	--	--	--	214	--	214	989	--
Singapore	--	2	--	--	--	5	--	7	269	--
South Africa	--	--	--	(4)	--	--	--	(4)	38	--
Spain	--	(4)	--	--	--	71	--	71	3,620	--
Sweden	--	--	--	--	51	4	--	55	440	--
Taiwan	--	3	--	--	--	1,840	4	1,840	12,200	2
Thailand	--	3	--	--	--	46	4	53	646	--
United Kingdom	--	7	--	--	21	14	7	49	765	13
Vietnam	--	--	--	--	--	172	--	172	898	(4)
Other	19	16	--	1	--	85	229	350	1,790	29
Total	71	79	(4)	503	2,920	5,190	578	9,340	78,600	134
2007: January-August	595	658	11	3,070	27,200	42,600	4,490	78,600	XX	1,190
2006: January-August	697	712	64	118	11,600	24,800	3,900	41,900	XX	928

^rRevised. XX Not applicable. -- Zero

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

²The nickel contents are assumed to be as follows: metallurgical-grade oxide (77%), waste and scrap (50%), and stainless steel scrap (7.5%). The chemicals category includes chlorides (25%); sulfates (22%); other salts (22%); supported catalysts (22%); and oxide, sesquioxide, and hydroxide (65%).

³Excludes wrought nickel.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 6
U.S. IMPORTS FOR CONSUMPTION OF NICKEL ALLOYS, BY COUNTRY¹

(Metric tons, gross weight)

Period and country of origin	Unwrought alloyed ingot	Bars, rods, and profiles	Wire	Plates and sheets	Foil	Tubes and pipes	Other alloyed articles	Total	Total year to date
2006:									
August	705	522	427	338	3	217	133	2,350	18,400
September	373	281	501	272	14	183	143	1,770	20,200
October	517	464	492	390	34	316	160	2,370	22,600
November	336	482	755	355	26	237	133	2,330	24,900
December	351	485	431	363	25	465	149	2,270	27,200
January-December	6,180	4,990	6,270	3,640	233 [†]	3,620	2,240 [†]	27,200	XX
2007:									
January	438	481	573	204	29	307	91	2,120	2,120
February	390	459	452	311	21	188	148	1,970	4,090
March	418	480	691	328	12	183	139	2,250	6,340
April	423	505	688	403	25	257	178	2,480	8,820
May	412	432	648	359 [†]	(2)	157	235	2,240	11,100
June	219	495	657	255	10	253	205	2,090 [†]	13,200
July	529	449	558	258	11	156	209	2,170	15,300
August:									
Australia	96	--	3	--	--	--	(2)	99	902
Belgium	10	--	4	1	--	(2)	6	21	77
Canada	--	(2)	1	--	(2)	6	3	10	388
China	--	--	1	--	--	3	143	147	604
France	--	10	129	39	--	15	2	195	1,800
Germany	3	131	122	190	11	81	4	542	6,290
Italy	9	273	--	--	--	--	1	283	2,310
Japan	--	3	3	2	--	53	9	70	542
Mexico	--	--	1	--	--	4	2	7	79
Netherlands	--	--	--	2	--	--	14	16	94
Sweden	--	46	45	2	--	9	--	102	2,040
United Kingdom	9	39	4	(2)	--	5	14	71	779
Other	25	51	34	15	--	13	20	158	1,150
Total	152	553	347	251	11	189	218	1,720	17,000
2007: January-August	2,980	3,860	4,610	2,370	120	1,690	1,420	17,000	XX
2006: January-August	4,600	3,280	4,090	2,260	135	2,420	1,660	18,400	XX

[†]Revised. XX Not applicable. -- Zero.

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.

TABLE 7
U.S. EXPORTS OF NICKEL ALLOYS, BY COUNTRY¹

(Metric tons, gross weight)

Period and country of destination	Unwrought alloyed ingot	Bars, rods, and profiles	Wire	Plates and sheets	Foil	Tubes and pipes	Other alloyed articles	Total	Total year to date
2006:									
August	606	1,460	95	400	16	234	292	3,110	26,200
September	814	1,350	62	443	14	494	207	3,380	29,600
October	829	1,430	66	412	21	1,170	253	4,180	33,800
November	488	1,170	80	361	14	182	223	2,520	36,300
December	385 [†]	1,430	55	537	14	226	198	2,850	39,200
January-December	7,550	18,000	881	4,890	252	4,410	3,240	39,200	XX
2007:									
January	417	1,340	48	395	6	255	244	2,700	2,700
February	688	1,280	43	508	9	265	157	2,950	5,650
March	720	1,600	78	702	15	316	158	3,590	9,250
April	519	1,300	76	780	8	235	167	3,090	12,300
May	615	1,190	123	458	13	217	326	2,940	15,300
June	457	1,430	132	492	20	202	239	2,970	18,200
July	612	1,050	97	363	19	163	220	2,520	20,800
August:									
Australia	1	1	1	4	--	1	1	9	53
Belgium	236	133	8	14	1	2	(2)	394	2,820
Canada	12	61	24	17	1	40	17	172	1,640
China	6	74	18	42	3	24	39	206	2,040
France	132	424	1	16	(2)	1	2	576	3,470
Germany	8	89	3	41	(2)	5	31	177	2,170
India	1	11	2	13	(2)	2	(2)	29	153
Ireland	(2)	--	2	1	--	1	1	5	30
Israel	(2)	54	(2)	4	(2)	2	1	61	676
Italy	29	2	2	65	--	2	1	101	948
Japan	51	64	(2)	13	2	8	1	139	1,590
Korea, Republic of	7	58	1	39	(2)	5	(2)	110	661
Mexico	3	79	18	2	13	47	119	281	2,000
Netherlands	7	31	1	5	--	2	3	49	253
Singapore	1	11	4	2	(2)	1	3	22	260
Spain	5	1	--	2	--	3	(2)	11	116
Sweden	1	(2)	(2)	6	--	1	1	9	129
Switzerland	33	13	2	9	--	1	(2)	58	159
Taiwan	--	4	(2)	6	--	1	(2)	11	117
United Kingdom	29	128	7	78	13	5	10	270	2,350
Other	4	54	6	50	6	38	73	231	2,050
Total	566	1,290	100	429	39	192	303	2,920	23,700
2007: January-August	4,600	10,500	697	4,130	129	1,840	1,810	23,700	XX
2006: January-August	5,040	12,600	618	3,140	189	2,340	2,360	26,200	XX

[†]Revised. XX Not applicable. -- Zero.

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.

TABLE 8
NICKEL CONSUMPTION IN CAST AND WROUGHT PRODUCTS

September 2007:	Percent	
	Wrought	Cast
Stainless and heat resisting steels	100	(1)
Alloy steels	96	4
Superalloys	79	21
Copper-nickel alloys	96	4
Other nickel-base alloys	100	(1)

¹Less than ½ unit.

TABLE 9
NICKEL PRICES

Date	Platts Metals Week				American Metal Market ^{1, 2}			
	Cathode NY Dealer \$/lb.	LME Cash mean ³ \$/t	LME Cash mean ³ \$/lb.	18/8 Stainless steel scrap free market \$/long ton (gw)	18/8 Stainless steel scrap Pittsburgh \$/long ton (gw)	304 Stainless steel scrap: solids, clips Pittsburgh \$/long ton (gw)	316 Stainless steel scrap: solids, clips Pittsburgh \$/long ton (gw)	
2006:								
Average for month of:								
December	15.657	34,559.079	15.676	2,728	XX	2,805	3,881	
Yearly average	10.982	24,243.860	10.997	2,090	2,090	XX	XX	
2007:								
Average for week ending:								
October	5	13,969-14,534	30,248.500	13.720	2,350-2,575	XX	2,300-2,325	3,600-3,650
October	12	13,854-15.101	30,932.500	14.031	2,350-2,575	XX	2,300-2,325	3,600-3,650
October	19	14,564-15.169	31,745.000	14.399	2,350-2,575	XX	2,300-2,325	3,600-3,650
October	26	14,514-15.124	31,295.500	14.195	2,550-2,620	XX	2,300-2,325	3,600-3,650
November	2	14,466-14.803	31,245.500	14.173	2,550-2,620	XX	2,300-2,325	3,600-3,650
November	9	14,564-15.008	31,739.000	14.397	2,690-2,730	XX	2,575-2,600	3,950-4,000
November	16	15,010-15.716	32,748.500	14.854	2,755-2,800	XX	2,575-2,600	3,950-4,000
November	23	13,881-15.033	29,639.000	13.444	2,645-2,730	XX	2,575-2,600	3,950-4,000
November	30	12,969-13.695	27,852.500	12.634	2,352-2,465	XX	2,575-2,600	3,950-4,000
December	7	12,080-12.570	25,925.500	11.760	2,240-2,352	XX	2,775-2,800	4,100-4,150
December	14	12,112-12.475	25,781.000	11.694	2,240-2,352	XX	2,725-2,750	4,150-4,200
December	21	12,071-12.409	25,982.000	11.785	2,240-2,352	XX	2,725-2,750	4,150-4,200
December	28	12,157-12.749	26,688.750	12.106	2,240-2,352	XX	2,725-2,750	4,150-4,200
Average for month of:								
January	16.177	36,795.227	16.690	2,866	XX	2,917	4,114	
February	18.309	41,171.125	18.675	3,141	XX	3,146	4,243	
March	21.238	46,303.409	21.003	3,738	XX	3,481	4,856	
April	23.139	50,249.474	22.793	4,069	XX	3,925	5,550	
May	23.737	52,160.833	23.660	3,638	XX	4,060	5,589	
June	18.491	41,704.762	18.917	2,016	XX	3,719	5,018	
July	15.285	33,416.591	15.158	1,501	XX	2,804 ^r	4,032 ^r	
August	12.680	27,643.182	12.539	1,571	XX	2,364 ^r	3,708 ^r	
September	13.291	29,526.000	13.393	2,168	XX	2,036 ^r	3,151 ^r	
October	14.225	31,044.891	14.082	2,493	XX	2,263 ^r	3,538 ^r	
November	14.178	30,599.886	13.880	2,634	XX	2,533	3,905	
December	12.105	25,979.028	11.784	2,296	XX	2,746	4,149	

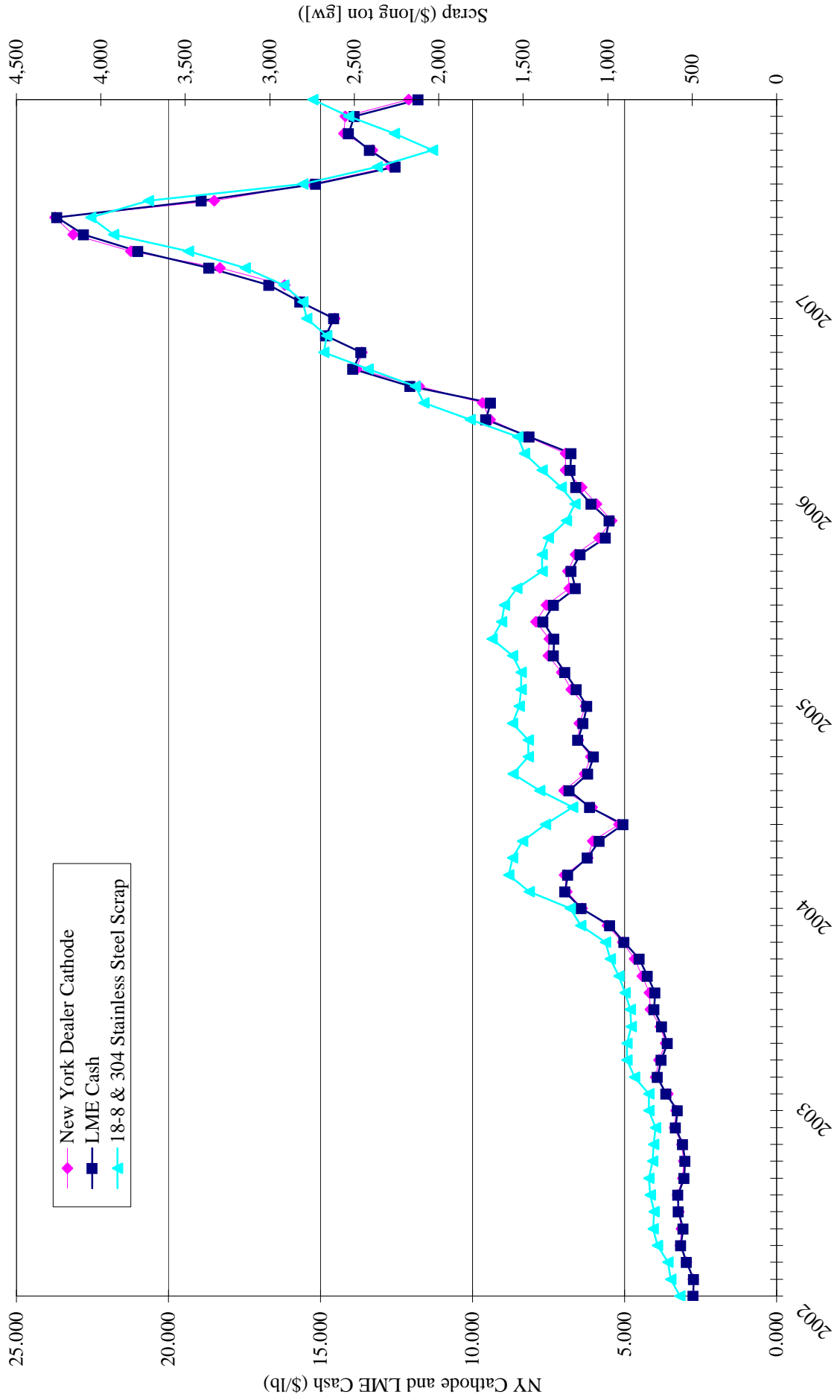
^rRevised. XX Not applicable.

¹On November 1, 2006, American Metal Market (AMM) changed its price listings for austenitic stainless steel scrap. AMM has begun reporting prices for Type 316 solids & clips and has changed its listing for 18-8 bundles, solids & clips to Type 304 solids & clips. See November 2006 AMM Scrap Iron & Steel Prices section for details. All prices remain in dollars per gross (long) ton. More complete AMM price data will appear in subsequent U.S. Geological Survey Mineral Industry Surveys. AMM monthly averages prior to July 2007 were calculated by the U.S. Geological Survey.

²American Metal Market began publishing monthly stainless consumer buying prices for the first time in its September 2007 issue. Computation of the monthly average price is based on the number of actual working days in the month and does not include weekends and holidays. See individual issues for details.

³Mean of the cash buyer price and the cash seller and settlement price.

2002-2007 AVERAGE MONTHLY PRICES
 [Derived from Platts Metals Week (MW) and American Metal Market (AMM) quotations]
 New York dealer cathode and LME cash from MW and stainless steel scrap from AMM



2002-2007 STOCKS
End of month stocks for the London Metal Exchange (LME) actually represent opening reported stocks for the first business day of the following month

