

Mineral Industry Surveys

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NICKEL IN AUGUST 2007

Reported total domestic nickel consumption in August, on a daily average basis, was 9% greater than that for July, according to the U.S. Geological Survey. Daily average use of nickel metal and ferronickel for stainless and heat resisting steels was 7% greater than that for July. Average daily use of nickel metal to make superalloys (such as INCONEL 718 and WASTALOY) increased by 11% from July levels. Average daily use increased by 41% in the "Other nickel & nickel alloys" category (such as INCONEL 600 and Nickel 200). Sales to plating companies averaged 23.8 metric tons per day (t/d), 6% less than the July figure of 25.4 t/d. Percentages reported in this paragraph are based on data withheld to avoid revealing individual company proprietary data.

The United States imported 69,900 metric tons (t) of primary nickel in the first 7 months of 2007, 26% less than the 94,800 t for the corresponding period of 2006. About 86%, or 60,300 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 August 2007 will appear in a subsequent report.

On August 31, stocks in London Metal Exchange (LME) warehouses worldwide totaled 24,324 t, up 69% from 14,412 on July 31. LME stocks had been minimal during the first quarter of 2007 owing to strong demand in Asia. However, LME stocks grew dramatically during the summer as global production of austenitic stainless steel, the principal use of nickel, started to slow.

World prices weakened as LME stocks gradually built up during the summer. The average monthly LME cash price turned downward in June after reaching a record high in May of \$52,161 per metric ton (\$23.660 per pound). The average price for August was \$27,643 per metric ton (\$12.539 per pound), a 17% decrease from the July figure of \$33,417 per metric ton (\$15.158 per pound). The average LME 3-month mean nickel price for August was \$27,851 per metric ton (\$12.633 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:					
August	6,550	788	57	7,390	60,000
September	6,310	823	54	7,180	67,200
October	6,530	851	55	7,440	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:					
Steel:					
Stainless and heat resisting	2,400	815	W	3,210	26,200
Alloy (excludes stainless)	239	W	--	239	1,930
Superalloys	1,210	--	W	1,210	9,400
Copper-nickel alloys	W	--	--	W	W
Electric, magnetic, and expansion alloys	14	--	--	14	86
Other nickel & nickel alloys	W	--	W	W	W
Cast iron	W	W	--	W	W
Electroplating (sales to platers)	739	--	--	739	6,310
Chemical and chemical uses	W	--	W	W	W
Other uses	1,620	--	57	1,670	11,300
Total reported	6,210 ²	815	57	7,080	55,200
Total all companies (calc) ³	XX	XX	XX	13,900	108,000
2007: January-August	48,400	6,340	446	55,200	XX
2006: January-August	53,200	6,310	478	60,000	XX

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, 3,910 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 2007.

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:				
August		2,000	439	166	2,610
September		1,860	413	151	2,430
October		1,570	364	153	2,080
November		1,790	364	175	2,330
December		1,880	380	159	2,420
2007:					
January		1,920	427	163	2,510
February		1,660	466	171	2,290
March		1,790	471	156	2,420
April		1,470	463	166	2,100
May		1,570	466	172	2,210
June		1,550	403	149	2,110
July		1,640	432 ^r	160 ^r	2,230
August:					
Steel (stainless, heat resisting and alloy)		751	491	(3)	1,240
Nonferrous alloys ⁴		822	W	(3)	822
Foundry (cast irons)		(3)	--	--	(3)
Chemical (catalysts, ceramics, plating salt, etc.) and unspecified uses		W	--	249	249
Total		1,570	491	249	2,310

^rRevised. W Withheld to avoid disclosing company proprietary data. -- 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 "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 scrap	Ferrous scrap ²	Nonferrous scrap ³	Total scrap
2006:						
August	5,560	705	6,260	2,710	50	2,760
September	5,950	741	6,690	2,340	47	2,380
October	5,050	590	5,640	2,460	58	2,520
November	4,390	506	4,890	2,630	45	2,670
December	3,540	465	4,000	2,740	48	2,790
January-December	54,500	7,980	62,400	XX	XX	XX
2007:						
January	7,630	745 ^r	8,370 ^r	4,240	57 ^r	4,300
February	6,190	591 ^r	6,780	4,180	80 ^r	4,260
March	5,500	906 ^r	6,400	5,430	51 ^r	5,480
April	6,750	750	7,500	4,550	53 ^r	4,610
May	5,620	761	6,380	4,810	51 ^r	4,860
June	6,060	NA	NA	5,120	50 ^r	5,170
July	5,640	NA	NA	4,880	32	4,910
August	5,540	NA	NA	4,700	28	4,730

^rRevised. NA Not available. 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:										
July	9,460	802	1,530	98	731	1,540	215	14,400	107,000	105
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	12,600	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:										
Australia	961	20	--	--	--	--	64	1,050	6,350	--
Belgium	--	19	--	--	2	--	13	33	193	--
Brazil	100	6	--	--	--	--	--	106	133	--
Canada	4,130	289	--	--	73	281	7	4,780	37,400	(5)
China	--	2	--	--	19	(5)	21	42	225	1
Colombia	--	--	611	--	--	8	--	619	1,840	--
Denmark	--	--	--	--	--	--	88	88	140	(5)
Dominican Republic	--	--	726	--	--	6	--	732	4,480	--
Finland	75	--	--	--	--	--	43	118	1,450	--
France	90	(5)	--	--	89	--	14	193	700	5
Germany	--	15	--	--	27	--	19	62	655	29
Israel	--	--	--	--	36	2	--	38	208	--
Japan	--	21	--	--	4	(5)	15	40	651	11
Mexico	--	--	--	--	27	94	2	123	1,750	(5)
Netherlands	--	--	--	--	--	--	44	44	250	(5)
New Caledonia	--	--	150	--	--	--	--	150	956	--
Norway	908	--	--	--	10	--	--	917	6,510	--
Russia	1,870	20	--	--	--	--	--	1,890	12,100	--
South Africa	--	40	--	--	--	--	--	40	449	--
Sweden	--	--	--	--	--	--	--	--	21	--
United Kingdom	15	33	2	--	247	--	7	304	1,900	1
Zimbabwe	36	--	--	--	--	--	--	36	499	--
Other	--	1	--	--	43	13	13	68	637	3
Total	8,190	466	1,490	--	578	403	350	11,500	79,500	50
2007: January-July	56,400	3,920	7,220	312	3,930	5,670	2,120	79,500	XX	451
2006: January-July	77,600	5,590	8,650	719	4,220	7,810	2,220	107,000	XX	734

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:										
July	39	73	3	4	2,120	3,090	358	5,690	36,000	101
August	25	78	3	5	2,010	3,120	673	5,920	41,900	96
September	68	67	(4)	9	2,000	4,170	556	6,870	48,800	89
October	13	71	1	5	2,420	2,630	591	5,740	54,500	85
November	47	106	3	11	2,650	3,140	491	6,450	61,000	66
December	57	71	--	7	2,610	3,350	389	6,480	67,400	61
January-December	882	1,030	67	150	21,300	38,100	5,920	67,400	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:										
Australia	--	1	--	--	16	--	--	17	252	--
Bangladesh	--	--	--	--	--	150	--	150	792	--
Belgium	--	(4)	--	2	--	13	2	17	258	--
Canada	8	5	--	557	1,450	102	229	2,350	17,000	2
China	--	3	--	--	--	854	10	867	7,590	2
Finland	--	--	--	--	--	--	--	--	2,230	--
France	--	(4)	--	--	19	2	11	32	109	--
Germany	(4)	12	--	--	17	(4)	9	38	1,500	1
India	--	(4)	--	--	--	817	1	818	3,040	1
Italy	--	(4)	--	--	--	9	1	10	62	6
Japan	6	5	--	--	1,660	355	27	2,060	12,200	3
Korea, Republic of	1	1	--	--	--	661	72	735	3,450	3
Mexico	20	3	--	(4)	--	--	24	47	976	3
Netherlands	--	(4)	--	--	--	35	40	75	883	1
Pakistan	--	--	--	--	--	430	--	430	775	--
Singapore	--	3	--	--	--	99	8	110	262	(4)
South Africa	--	--	--	--	9	--	1	10	38	(4)
Spain	--	--	--	--	--	94	--	94	3,550	(4)
Sweden	--	--	--	--	--	52	--	52	386	(4)
Taiwan	1	1	--	(4)	--	1,260	6	1,270	10,400	18
Thailand	--	3	--	--	--	82	4	89	593	(4)
United Kingdom	--	10	--	(4)	64	24	2	100	715	16
Vietnam	--	--	--	--	--	219	--	219	727	--
Other	1	17	--	--	--	45	88	151	1,500	25
Total	36	63	--	560	3,240	5,300	533	9,730	69,300	81
2007: January-July	524	580	11	2,570	24,300	37,400	3,910	69,300	XX	1,050
2006: January-July	672	633	61	113	9,600	21,700	3,220	36,000	XX	833

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:									
July	578	581	526	242	10	457	182	2,580	16,100
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	234	3,620	2,250	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	360	(2)	157	235	2,240	11,100
June	219	495	657	255	10	253	205	2,090	13,200
July:									
Australia	49	--	--	--	--	--	(2)	49	804
Belgium	--	--	(2)	--	--	--	--	(2)	56
Canada	18	1	2	(2)	--	7	86	113	377
China	--	--	--	(2)	--	1	72	73	458
France	--	4	102	23	--	48	3	179	1,610
Germany	47	103	251	227	11	53	10	701	5,750
Italy	355	164	1	--	--	1	(2)	522	2,020
Japan	--	7	5	2	--	7	2	23	474
Mexico	--	--	1	--	--	23	1	25	73
Netherlands	--	--	(2)	--	--	--	3	3	78
Sweden	--	85	174	5	--	8	--	272	1,930
United Kingdom	13	35	1	(2)	--	6	8	64	708
Other	48	50	20	1	--	2	24	144	982
Total	529	449	558	258	11	156	209	2,170	15,300
2007: January-July	2,830	3,300	4,270	2,120	109	1,500	1,200	15,300	XX
2006: January-July	3,900	2,750	3,660	1,920	132	2,200	1,530	16,100	XX

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:									
July	317	1,230	61	391	16	194	261	2,470	23,100
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	387	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:									
Australia	--	--	1	7	--	1	1	9	46
Belgium	166	145	12	13	--	1	(2)	337	2,430
Canada	6	47	9	31	1	42	13	149	1,470
China	1	62	16	95	(2)	8	38	221	1,830
France	232	203	1	22	(2)	1	1	460	2,890
Germany	68	102	6	27	--	2	3	208	1,990
India	1	(2)	(2)	4	--	1	(2)	7	124
Ireland	--	--	1	2	--	1	1	5	25
Israel	(2)	69	(2)	1	2	1	(2)	75	614
Italy	34	14	3	22	--	(2)	10	83	847
Japan	6	71	(2)	10	1	5	(2)	94	1,450
Korea, Republic of	4	47	11	30	--	6	(2)	98	551
Mexico	1	59	8	10	12	60	77	228	1,720
Netherlands	--	26	(2)	2	(2)	2	2	32	203
Singapore	10	5	9	2	--	2	2	30	238
Spain	14	--	(2)	1	--	1	(2)	16	105
Sweden	(2)	31	13	3	--	2	1	50	120
Switzerland	19	(2)	--	3	(2)	(2)	(2)	22	100
Taiwan	(2)	(2)	--	7	--	2	2	11	107
United Kingdom	37	93	4	27	1	4	5	171	2,080
Other	13	73	3	44	1	21	64	214	1,820
Total	612	1,050	97	363	19	163	220	2,520	20,800
2007: January-July	4,030	9,180	597	3,700	91	1,650	1,510	20,800	XX
2006: January-July	4,430	11,100	523	2,740	173	2,100	2,070	23,100	XX

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

	Percent	
	Wrought	Cast
August 2007:		
Stainless and heat resisting steels	100	(1)
Alloy steels	97	3
Superalloys	89	11
Copper-nickel alloys	94	6
Other nickel-base alloys	100	(1)

¹Less than ½ unit.

TABLE 9
NICKEL PRICES

Date	Platts Metals Week				American Metal Market ^{2,3}		
	Cathode NY Dealer \$/lb.	LME Cash mean ¹ \$/t	LME Cash mean ¹ \$/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:							
November	14.535	32,099.773	14.560	2,561	XX	2,783	3,750
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:							
September 7	12.560-14.171	27,825.500	12.621	1,900-2,020	XX	2,000-2,050	3,100-3,150
September 14	12.393-12.835	27,014.500	12.254	1,900-2,015	XX	2,000-2,050	3,100-3,150
September 21	13.151-15.407	30,976.500	14.051	2,200-2,315	XX	2,000-2,050	3,100-3,150
September 28	15.058-15.310	32,287.500	14.645	2,465-2,530	XX	2,000-2,050	3,100-3,150
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
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	4,032
August	12.680	27,643.182	12.539	1,571	XX	2,364	3,708
September	13.291	29,526.000	13.393	2,168	XX	2,036	3,151
October	14.225	31,044.891	14.082	2,493	XX	2,263	3,538
November	14.178	30,599.886	13.880	2,634	XX	2,533	3,905

XX Not applicable.

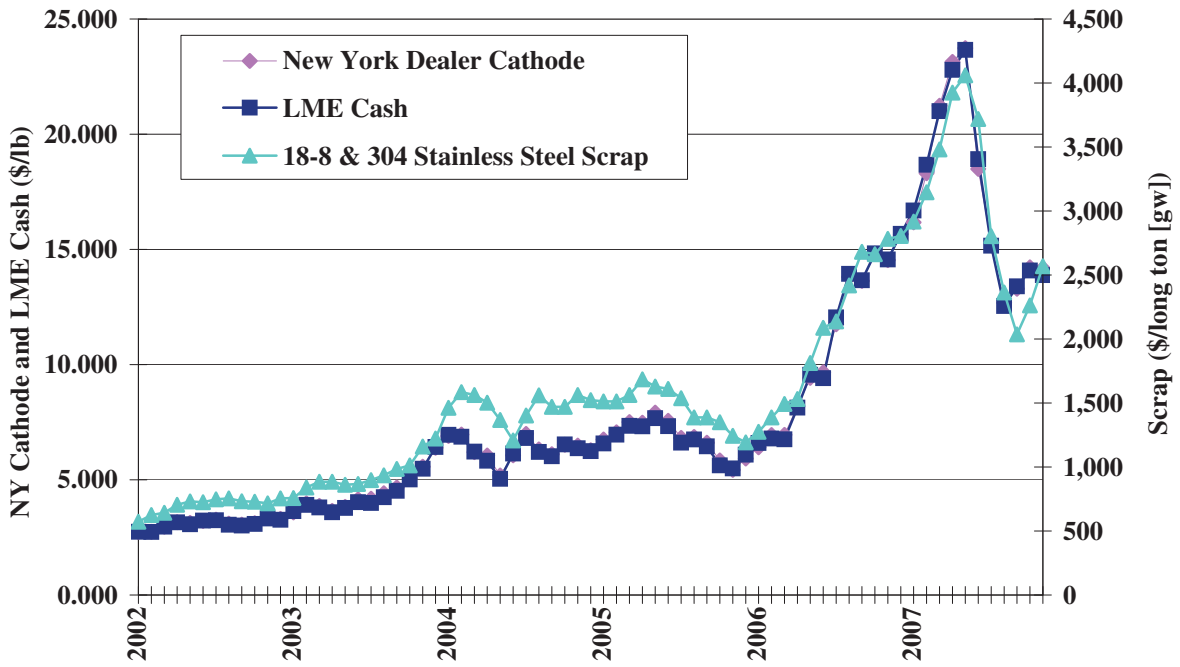
¹Mean of the cash buyer price and the cash seller and settlement price.

²On 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.

³American 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.

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

