Mineral Industry Surveys

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ALUMINUM IN JANUARY 2022

Domestic primary aluminum production in January 2022 was 82,000 metric tons (t). The average daily production in January 2022 was 2,650 t, 3% more than that in December 2021, 6% more than that in January 2021, but 11% less than that in January 2020 (fig. 1, table 1).

Total aluminum recovered from scrap in January 2022 was 266,000 t, slightly less than the revised amount in December 2021, and essentially unchanged from the revised amounts in January 2021 and January 2020. Of this, 151,000 t of aluminum was recovered from new scrap, and 115,000 t was recovered from old scrap (fig. 1, table 1).

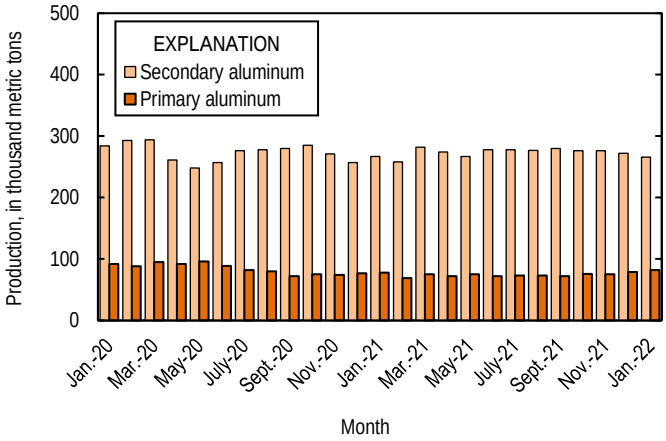

Figure 1. Monthly domestic primary and secondary aluminum production from January 2020 through January 2022.

Prices and Stocks

The January 2022 average U.S. spot market price of primary aluminum ingot was $1.69 per pound, 13% more than that in December 2021, 60% more than that in January 2021, and 79% more than that in January 2020. The average cash price in January 2022 of primary aluminum ingot on the London Metal Exchange (LME) was $1.36 per pound, 11% more than that in December 2021, 50% more than that in January 2021, and 70% more than that in January 2020 (fig. 2, table 6).

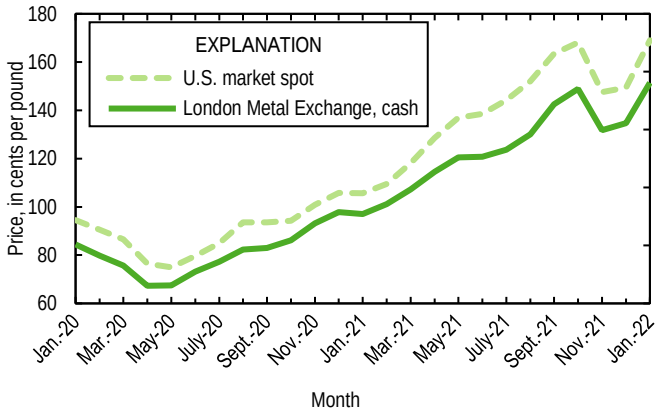

Figure 2. Average monthly prices for primary aluminum from January 2020 through January 2022. Source: S&P Global Platts Metals Week.

Inventories of primary aluminum in LME-approved warehouses, including off-warrant inventories, in the United States decreased to 51,496 t at the end of January 2022 from 57,437 t at the end of December 2021. Inventories of secondary aluminum (North American Secondary Aluminum Alloy Contract) in LME-approved warehouses, including off-warrant inventories, in the United States decreased to 10,748 t at the end of January 2022 from 11,407 t at the end of December 2021 (London Metal Exchange Ltd., 2021; 2022a, b, c).

Update

On March 22, the Secretary of Commerce and the U.S. Trade Representative announced an agreement to remove a 10% tariff on aluminum imports from the United Kingdom. The tariff was imposed in June 2018 on all aluminum imports under authority of the section 232 of the Trade Expansion Act of 1962. Under the agreement, the tariff will be removed from aluminum imports that do not exceed an amount set based on historical import volumes, and tariffs on certain goods exported from the United States to the United Kingdom will be removed. The agreement also removes the 25% tariff on steel imported from the United Kingdom (U.S. Department of Commerce, 2022).

On March 20, the Government of Australia banned the export of alumina and bauxite to Russia. Approximately 20% of the alumina consumed in Russia in 2021 was imported from Australia. On February 28, shipments of alumina from the alumina refinery in Nikolaev, Ukraine were halted because of logistical issues related to blockages by Russian troops. (See Bauxite and Alumina in the Fourth Quarter of 2021.) The Nikolaev refinery produced 1.77 million metric tons (Mt) of alumina in 2021 which was exported to Russia and accounted for about 25% of alumina consumed by aluminum smelters in Russia. In 2021, primary aluminum smelters in Russia produced 3.64 Mt of aluminum, consuming 7.28 Mt of alumina. Alumina refineries in Russia only produced 3.05 Mt of alumina in 2021. Other important sources of alumina for primary aluminum smelters in Russia included alumina refineries owned by United Company RUSAL Plc in Guinea, Ireland, and Jamaica. These alumina refineries, as well as the refinery in Ukraine, relied on bauxite from mines owned and operated by RUSAL, a company based in Russia. RUSAL, the only owner of primary aluminum smelters in Russia has not announced disruptions to its smelters in Russia owing to alumina shortages (Minister for Foreign Affairs, 2022; United Company RUSAL Plc, 2022).

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TABLE 1
COMPONENTS OF ALUMINUM SUPPLY[1]

(Thousand metric tons)

Period	Primary production	Secondary recovery[2]			Imports for consumption			Total new supply[3]	Stocks, end of period[4]
		New	Old	Total	Metals and alloys, crude	Plates, sheets, bars, etc.	Total		
2021[p]	888 [r]	1,770 [r]	1,510 [r]	3,290 [r]	3,630	1,290	4,920	9,090 [r]	1,860
2021:									
January	78	140 [r]	127 [r]	267 [r]	250	84	334	679 [r]	1,470
February	69	137 [r]	121 [r]	258 [r]	243	81	324	651 [r]	1,480
March	75	161 [r]	121 [r]	282 [r]	308	121	429	786 [r]	1,470
April	72	151 [r]	123 [r]	274 [r]	324	109	433	779 [r]	1,660
May	75	144 [r]	123 [r]	267 [r]	313	114	427	770 [r]	1,680
June	72	147 [r]	131 [r]	278 [r]	294	113	407	757 [r]	1,680
July	73	147 [r]	131 [r]	278 [r]	298	105	403	754 [r]	1,730
August	73	148 [r]	129 [r]	277 [r]	319	126	445	795 [r]	1,710
September	72	151 [r]	128 [r]	280 [r]	285	106	391	743 [r]	1,710
October	76	149 [r]	127 [r]	276 [r]	339	107	446	798 [r]	1,780
November	75	150 [r]	126 [r]	276 [r]	338	119	457	808 [r]	1,820
December	79	145 [r]	127 [r]	272 [r]	316	109	425	776 [r]	1,870 [r]
2022, January	82	151	115	266	343	112	455	803	1,880

[p]Preliminary. [r]Revised.

[1]Data are rounded to no more than three significant digits, except “Primary production”; may not add to totals shown.

[2]Metallic recovery from purchased, tolled, or imported scrap, expanded for full coverage of industry.

[3]Primary production, secondary recovery, and imports for consumption.

[4]Inventory levels reflect total for U.S. and Canadian producers; data from the Aluminum Association Inc.

TABLE 2
ESTIMATED FULL COVERAGE CONSUMPTION OF AND METALLIC RECOVERY FROM PURCHASED NEW AND OLD ALUMINUM SCRAP[1]

(Thousand metric tons)

Period	Secondary smelters		Independent mill fabricators		Foundries		Other consumers		Total	
	Consumption	Metal recovery	Consumption	Metal recovery	Consumption	Metal recovery	Consumption	Metal recovery	Consumption	Metal recovery
2021[p]	2,310 [r]	1,730 [r]	1,590 [r]	1,450 [r]	101	93	4	4	4,010 [r]	3,280 [r]
2021:										
January	192 [r]	143 [r]	128	116 [r]	8	8	(2)	(2)	329 [r]	267 [r]
February	185 [r]	140 [r]	120	109 [r]	8	8	(2)	(2)	313 [r]	258 [r]
March	195 [r]	145 [r]	140 [r]	129	8	8	(2)	(2)	344 [r]	283 [r]
April	194 [r]	145 [r]	131	120	8	8	(2)	(2)	334 [r]	274 [r]
May	191 [r]	144 [r]	126 [r]	115 [r]	8	8	(2)	(2)	326 [r]	267 [r]
June	193 [r]	146 [r]	137	124	8	8	(2)	(2)	339 [r]	278 [r]
July	191 [r]	144 [r]	139	127	8	8	(2)	(2)	339 [r]	278 [r]
August	195 [r]	146 [r]	136	124	8	8	(2)	(2)	340 [r]	277 [r]
September	193 [r]	145 [r]	139	127	8	8	(2)	(2)	340 [r]	280 [r]
October	194 [r]	145 [r]	134	122 [r]	8	8	(2)	(2)	337 [r]	276 [r]
November	195 [r]	146 [r]	133	122	8	8	(2)	(2)	337 [r]	276 [r]
December	193 [r]	145 [r]	130	119	8	8	(2)	(2)	332 [r]	272 [r]
2022, January	194	145	123	113	8	8	(2)	(2)	326	266

[p]Preliminary. [r]Revised.

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

[2]Less than ½ unit.

TABLE 3
CONSUMPTION OF AND RECOVERY FROM PURCHASED
NEW AND OLD ALUMINUM SCRAP IN JANUARY 2022[1]

(Metric tons)

	Consumption		Calculated metallic recovery	
	Tabulated reports	Estimated full coverage	Tabulated reports	Estimated full coverage
Secondary smelters	162,000	194,000	120,000	145,000
Independent mill fabricators	112,000	123,000	102,000	113,000
Foundries	7,040	8,450	6,440	7,730
Other consumers	273	328	273	328
Total	281,000	326,000	230,000	266,000

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

TABLE 4

PURCHASED AND TOLL-TREATED ALUMINUM-BASE SCRAP IN JANUARY 2022[1]

(Metric tons)

	Stocks, opening[2]	Net receipts[3]	Melted or consumed	Stocks, closing
New scrap:				
Extrusion	19,100	42,400	42,800	18,700
Can stock clippings	11,100	30,000	30,000	11,100
Other wrought sheet/clippings	7,720	30,900	31,000	7,680
Casting	6,130	7,440	7,440	6,130
Borings and turnings	5,200	13,600	13,600	5,200
Dross and skimmings[4]	18,400	44,000	44,000	18,400
Total new scrap	67,700	168,000	169,000	67,200
Old scrap:				
Used castings	8,010	26,900	26,900	8,010
Used extrusion	7,840	16,700	16,700	7,840
Used cans (shredded, loose, baled)	7,850	38,500	38,500	7,850
Other wrought products	19,200	17,800	17,800	19,200
Fragmentized shredder (auto shredder)	5,870	11,900	11,900	5,870
Total old scrap	48,800	112,000	112,000	48,800
Total all classes	116,000	280,000	281,000	116,000

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

[2]May include revisions to previously published data.

[3]Includes data on imported aluminum-base scrap.

[4]Gross volume of dross and skimmings. Recoverable aluminum content ranges from 15% to 50% of gross weight.

TABLE 5
ALUMINUM ALLOYS PRODUCED AT SECONDARY SMELTERS IN THE UNITED STATES IN JANUARY 2022[1, 2]

(Metric tons)

	Stocks, opening[3]	Production	Net shipments	Stocks, closing
Die-cast alloys:				
13% Si, 360, etc. (0.6% Cu, max.)	2,570	2,870	2,870	2,570
380 and variations	6,370	18,900	18,900	6,370
Sand and permanent mold:				
95/5 Al-Si, 356, etc. (0.6% Cu, max.)	1,950	2,830	2,830	1,950
No. 319 and variations	1,990	2,040	2,040	1,990
F-132 alloy and variations	143	221	221	143
Al-Zn alloys	172	85	85	172
Al-Si alloys (0.6% to 2.0% Cu)	101	166	166	101
Al-Cu alloys (1.5% Si, max.)	405	564	564	405
Other[4]	7,250	8,250	8,250	7,250
Wrought alloys, extrusion billets	10,700	54,800	54,800	10,700
Total all alloys	31,600	90,800	90,800	31,600
Less:				
Primary aluminum consumed	XX	16,600	XX	XX
Primary silicon consumed	XX	1,680	XX	XX
Other alloying ingredients consumed	XX	791	XX	XX
Net metallic recovery from aluminum scrap consumed in production of secondary aluminum ingot[5]	XX	71,700	XX	XX

XX Not applicable.

[1]Excludes integrated aluminum companies.

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

[3]May include revisions to previously published data.

[4]Includes alloys No. 12, Al-Mg, Al-Zn, Al-Cu, Al-Si-Cu-Ni, aluminum-base hardeners, variations of these alloys, plus other aluminum alloys.

[5]No allowance made for melt-loss of primary aluminum and alloying ingredients.

TABLE 6
AVERAGE PRICE OF ALUMINUM IN THE UNITED STATES
AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

Period	Midwest U.S. market price	LME cash price Grade A
2021:		
January	105.638	90.891
February	109.548	94.329
March	118.185	99.409
April	128.563	105.404
May	136.947	110.397
June	138.489	110.635
July	144.205	113.033
August	152.055	118.417
September	163.420	128.794
October	168.110	134.028
November	147.557	119.796
December	149.417	122.237
January–December	138.511	112.281
2022, January	169.020	136.197

Source: S&P Global Platts Metals Week.

TABLE 7
AVERAGE BUYING PRICES FOR ALUMINUM SCRAP

(Cents per pound)

Month	Used beverage cans	Mixed low copper clips	Old sheet	Old cast	Turnings (clean and dry)
2021:					
January	65.00	64.50	61.50	63.00	59.00
February	67.50	65.63	64.50	65.50	64.00
March	73.00	68.50	66.50	68.50	68.75
April	75.50	72.10	68.90	70.50	69.20
May	74.13	74.50	70.50	71.00	69.50
June	70.88	73.75	68.75	68.75	68.00
July	71.40	73.90	67.20	67.40	67.60
August	77.10	73.50	66.10	66.70	66.40
September	NA	NA	NA	NA	NA
October	NA	NA	NA	NA	NA
November	NA	NA	NA	NA	NA
December	NA	NA	NA	NA	NA
January–December[1]	71.81	70.80	66.74	67.67	66.56
2022, January	NA	NA	NA	NA	NA

NA Not available.

[1]September–December 2021 data are not available. January–August YTD average.

Source: Fastmarket-AMM.

TABLE 8
U.S. IMPORTS FOR CONSUMPTION OF ALUMINUM IN JANUARY 2022[1]

(Metric tons)

Country or locality	Metals and alloys, crude	Plates, sheets, bars, etc.	Scrap	Total
Argentina	12,500	--	--	12,500
Australia	9,560	2	--	9,560
Austria	--	1,990	--	1,990
Bahrain	58,200	5,800	--	64,000
Belgium	14	692	--	706
Brazil	1,760	(2)	--	1,760
Canada	194,000	15,400	27,000	236,000
Chile	--	--	560	560
China[3]	154	17,600	11	17,700
Colombia	--	270	387	657
Costa Rica	--	--	153	153
France	59	251	36	346
Germany	452	2,070	276	2,800
Greece	--	2,300	20	2,320
Guatemala	--	--	982	982
Honduras	--	252	72	324
India	3,990	1,570	--	5,560
Indonesia	--	1,360	--	1,360
Italy	--	721	--	721
Japan	--	2,920	--	2,920
Korea, Republic of	1,700	7,600	--	9,300
Malaysia	20	1,150	--	1,170
Mexico	1,710	5,710	15,400	22,800
Netherlands	109	187	1	297
Norway	423	869	--	1,290
Oman	--	7,010	--	7,010
Qatar	7,600	--	--	7,600
Romania	--	180	--	180
Russia	18,200	1,010	--	19,200
Saudi Arabia	--	2,250	--	2,250
South Africa	--	6,780	--	6,780
Spain	124	784	--	908
Sweden	--	639	--	639
Switzerland	1	201	--	202
Taiwan	--	435	3	438
Thailand	192	7,660	--	7,850
Turkey	1,480	4,020	(2)	5,500
United Arab Emirates	31,600	892	97	32,600
United Kingdom	19	1,860	--	1,880
Vietnam	--	2,550	19	2,570
Other	--	6,920	1,710	8,630
Total	343,000	112,000	46,700	502,000

-- Zero.

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

[2]Less than ½ unit.

[3]Includes Hong Kong.

Source: U.S. Census Bureau.

TABLE 9
U.S. EXPORTS OF ALUMINUM IN JANUARY 2022[1]

(Metric tons)

Country or locality	Metals and alloys, crude	Plates, sheets, bars, etc.	Scrap	Total
Australia	155	16	--	171
Belgium	(2)	15	344	359
Brazil	6	119	199	324
Canada	6,100	19,400	785	26,200
China[3]	101	191	2,270	2,560
Colombia	(2)	47	--	47
Dominican Republic	--	8	--	8
France	1	108	--	109
Germany	3	54	--	57
Guatemala	--	5	--	5
India	22	29	11,300	11,400
Indonesia	--	1	1,560	1,560
Israel	--	27	--	27
Italy	1	15	295	311
Jamaica	--	4	--	4
Japan	21	103	625	749
Korea, Republic of	18	217	2,750	2,980
Malaysia	446	12	3,400	3,860
Mexico	10,200	12,000	5,210	27,500
Netherlands	(2)	13	42	55
New Zealand	--	20	--	20
Norway	--	1	--	1
Pakistan	--	--	294	294
Panama	--	2	--	2
Philippines	--	12	--	12
Poland	--	34	--	34
Russia	--	5	106	111
Saudi Arabia	--	4	--	4
Singapore	36	22	--	58
Spain	--	5	20	25
Taiwan	41	56	455	552
Thailand	(2)	8	1,760	1,770
Turkey	--	19	149	168
United Arab Emirates	--	246	3	249
United Kingdom	(2)	121	--	121
Vietnam	--	3	292	295
Other	127	150	466	743
Total	17,300	33,100	32,300	82,700

-- Zero.

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

[2]Less than ½ unit.

[3]Includes Hong Kong.

Source: U.S. Census Bureau.