

Mineral Industry Surveys

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ALUMINUM IN JANUARY 2023

Domestic primary aluminum production in January 2023 was 64,000 metric tons (t). The average daily production in January 2023 was 2,050 t, unchanged from that in December 2022, 23% less than that in January 2022, and 18% less than that in January 2021 (fig. 1, table 1).

Total aluminum recovered from scrap in January 2023 was 278,000 t, 7% more than that in December 2022, 6% more than that in January 2022, and 4% more than that in January 2021. Of this, 162,000 t of aluminum was recovered from new scrap, and 116,000 t was recovered from old scrap (fig. 1, table 1).

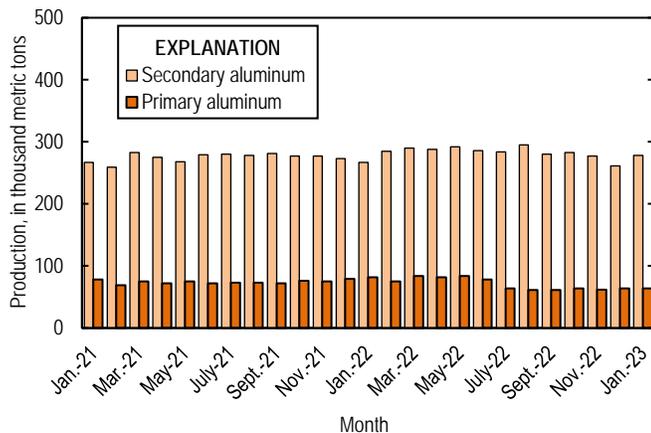


Figure 1. Monthly domestic primary and secondary aluminum production from January 2021 through January 2023.

Prices and Stocks

The January 2023 average U.S. spot market price of primary aluminum ingot was \$1.41 per pound, 9% more than that in December 2022, 17% less than that in January 2022, and 33% more than that in January 2021. The average cash price in January 2023 of primary aluminum ingot on the London Metal Exchange (LME) was \$1.13 per pound, 4% more than that in December 2022, 17% less than that in January 2022, and 24% more than that in January 2021 (fig. 2, table 6).

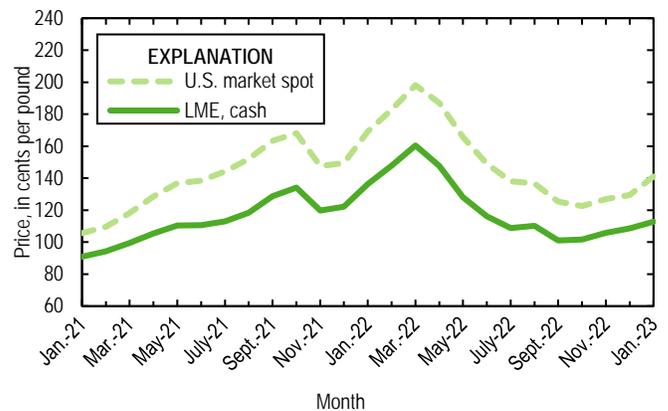


Figure 2. Average monthly prices for primary aluminum from January 2021 through January 2023. Source: S&P Global Platts Metals Week.

Inventories of primary aluminum in LME-approved warehouses, including off-warrant inventories, in the United States were 5,966 t at the end of January 2023, 9% less than that at the end of December 2022. Inventories of secondary aluminum (North American Secondary Aluminum Alloy Contract) in LME-approved warehouses, including off-warrant inventories, in the United States decreased to 2,027 t at the end of January 2023, 26% less than that at the end of December 2022 (London Metal Exchange Ltd., 2022; 2023a, b, c).

Updates

On February 24, the United States announced a 200% tariff on Russian aluminum products and aluminum derivatives, effective March 10 and April 10, respectively. These ad valorem tariffs are authorized under section 232 of the Trade Expansion Act of 1962, which authorizes the President to impose trade restrictions when products are imported in a manner that threatens to impair national security. Unmet target capacity utilization levels in the domestic aluminum industry and the conflict in Ukraine were cited as the rationale for this action (Executive Office of the President, 2023).

On February 28, Norsk Hydro ASA announced that it completed the acquisition of aluminum extruder Hueck System

GmbH & Co. KG. Located in Ludenscheid, Germany, Hueck manufactures and supplies aluminum windows, doors, facades, and extruded profiles. With this purchase, Hydro's assets will include five extrusion and three recycling facilities (Norsk Hydro ASA, 2022; 2023).

On March 9, Speira GmbH announced that it will cease its Rheinwerk primary aluminum smelter operations. Last year, Speira curtailed the smelter's production by 50%. The remaining capacity of 70,000 metric tons per year, will be shut down during the second half of 2023. The company intends to focus solely on aluminum rolling and recycling (Speira GmbH, 2023).

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TABLE 1
COMPONENTS OF ALUMINUM SUPPLY¹

(Thousand metric tons)

Period	Primary production	Secondary recovery ⁴			Imports for consumption			Total new supply ²	Stocks, end of period ³
		New	Old	Total	Metals and alloys, crude	Plates, sheets, bars, etc.	Total		
2022 ^P	861	1,920 ^r	1,470 ^r	3,390	4,150	1,460	5,610	9,860	2,050
2022:									
January	82	155 ^r	107 ^r	262 ^r	343	112	455	799 ^r	1,880
February	75	165 ^r	120 ^r	284 ^r	262	107	369	728 ^r	1,900
March	84	164 ^r	125 ^r	290	341	129	470	844	1,910
April	82	161 ^r	126 ^r	287 ^r	331	125	456	825 ^r	1,910
May	84	171 ^r	130	301 ^r	404	144	548	933 ^r	1,880
June	78	160 ^r	126 ^r	286	460	124	583	947 ^r	1,910
July	64	156 ^r	127 ^r	284	345	129	474	822	1,940
August	61	168 ^r	126 ^r	294 ^r	360	130	490 ^r	845 ^r	1,980
September	61	158 ^r	121 ^r	280	317	128	445 ^r	786	2,000
October	64	159 ^r	123 ^r	282 ^r	322	125	447 ^r	793 ^r	2,060
November	62	157 ^r	120 ^r	277	279	115	394	733	2,050 ^r
December	64	146 ^r	115 ^r	261	388	96	484	809 ^r	2,050
2023, January	64	162	116	278	307	99	406	748	NA

^PPreliminary. ^rRevised. NA Not Available.

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

²Primary production, secondary recovery, and imports for consumption.

³Inventory levels reflect total for U.S. and Canadian producers; data from the Aluminum Association Inc.

⁴Metallic recovery from purchased, tolled, or imported scrap, expanded for full coverage of industry.

TABLE 2
ESTIMATED FULL COVERAGE CONSUMPTION OF AND METALLIC RECOVERY FROM
PURCHASED NEW AND OLD ALUMINUM SCRAP¹

(Thousand metric tons)

Period	Secondary smelters		Independent mill fabricators		Foundries		Other consumers		Total	
	Con-sump-tion	Metal recovery	Con-sump-tion	Metal recovery	Con-sump-tion	Metal recovery	Con-sump-tion	Metal recovery	Con-sump-tion	Metal recovery
	2022 ^P	2,390 ^r	1,790	1,650	1,500	101	93	4	4	4,150
2022:										
January	189 ^r	141 ^r	123	113	8	8	(2)	(2)	321 ^r	262 ^r
February	192 ^r	145	144	132	8	8	(2)	(2)	345 ^r	284 ^r
March	200	149	145	133	8	8	(2)	(2)	353 ^r	290
April	198 ^r	149	143	130	8	8	(2)	(2)	350 ^r	287 ^r
May	211 ^r	159 ^r	146	134	8	8	(2)	(2)	366 ^r	301 ^r
June	201 ^r	151	140	127	8	8	(2)	(2)	350 ^r	286
July	198 ^r	148	141	128	8	8	(2)	(2)	347 ^r	284
August	201 ^r	151 ^r	148	135	8	8	(2)	(2)	358	294 ^r
September	200 ^r	148 ^r	137	125	8	8	(2)	(2)	346 ^r	281
October	204 ^r	152	136	124	8	8	(2)	(2)	349	283 ^r
November	202 ^r	151	130	118	8	8	(2)	(2)	340 ^r	277
December	196 ^r	145 ^r	118	107	8	8	(2)	(2)	323 ^r	261
2023, January	201	151	130	119	8	8	(2)	(2)	340	278

^PPreliminary. ^rRevised.

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

²Less than ½ unit.

TABLE 3
 CONSUMPTION OF AND RECOVERY FROM PURCHASED
 NEW AND OLD ALUMINUM SCRAP IN JANUARY 2023¹

(Metric tons)

	Consumption		Calculated metallic recovery	
	Tabulated reports	Estimated full coverage	Tabulated reports	Estimated full coverage
Secondary smelters	168,000	201,000	126,000	151,000
Independent mill fabricators	118,000	130,000	108,000	119,000
Foundries	7,040	8,450	6,440	7,730
Other consumers	273	328	273	328
Total	293,000	340,000	241,000	278,000

¹Data 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 2023¹

(Metric tons)

	Stocks, opening ²	Net receipts ³	Melted or consumed	Stocks, closing
New scrap:				
Extrusion	62,000	47,100	47,000	62,000
Can stock clippings	10,600	32,800	32,800	10,600
Other wrought sheet/clippings	9,160	34,800	33,300	10,700
Casting	4,730	7,250	7,250	4,730
Borings and turnings	5,690	13,800	13,800	5,690
Dross and skimmings ⁴	18,500	44,700	44,700	18,500
Total new scrap	111,000	180,000	179,000	112,000
Old scrap:				
Used castings	7,960	26,300	26,300	7,960
Used extrusion	6,890	11,200	11,200	6,890
Used cans (shredded, loose, baled)	7,850	46,600	46,600	7,850
Other wrought products	18,900	17,400	17,400	18,900
Fragmentized shredder (auto shredder)	6,110	13,100	13,100	6,110
Total old scrap	47,700	115,000	115,000	47,700
Total all classes	158,000	295,000	293,000	160,000

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

²May include revisions to previously published data.

³Includes data on imported aluminum-base scrap.

⁴Gross 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 2023^{1,2}

(Metric tons)

	Stocks, opening ³	Production	Net shipments	Stocks, closing
Die-cast alloys:				
13% Si, 360, etc. (0.6% Cu, max.)	2,830	2,740	2,740	2,830
380 and variations	7,900	18,200	18,200	7,900
Sand and permanent mold:				
95/5 Al-Si, 356, etc. (0.6% Cu, max.)	1,940	2,800	2,800	1,940
No. 319 and variations	2,400	1,970	1,970	2,400
F-132 alloy and variations	89	215	215	89
Al-Zn alloys	339	71	71	339
Al-Si alloys (0.6% to 2.0% Cu)	230	178	178	230
Al-Cu alloys (1.5% Si, max.)	139	724	724	139
Other ⁴	6,240	7,900	7,900	6,240
Wrought alloys, extrusion billets	16,000	62,300	62,300	16,000
Total all alloys	38,100	97,100	97,100	38,100
Less:				
Primary aluminum consumed	XX	17,100	XX	XX
Primary silicon consumed	XX	1,650	XX	XX
Other alloying ingredients consumed	XX	838	XX	XX
Net metallic recovery from aluminum scrap consumed in production of secondary aluminum ingot ⁵				
	XX	77,500	XX	XX

XX Not applicable.

¹Excludes integrated aluminum companies.

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

³May include revisions to previously published data.

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

⁵No 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
2022:		
January	169.020	136.197
February	182.873	147.883
March	198.185	160.448
April	187.079	147.693
May	165.795	128.182
June	149.085	116.235
July	137.994	108.911
August	136.691	110.264
September	125.275	101.129
October	122.548	101.737
November	126.830	105.909
December	129.488	108.612
January–December	152.572	122.767
2023, January	141.000	112.881

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)
2022:					
January	99.38	77.75	72.75	72.13	71.75
February	111.63	81.75	78.50	76.13	74.00
March	129.30	86.10	86.20	83.70	79.20
April	122.38	87.50	89.50	85.50	80.75
May	106.25	81.00	76.75	77.63	73.13
June	93.70	74.70	69.60	70.60	66.60
July	76.88	68.50	63.75	65.25	59.38
August	77.50	67.13	61.88	62.63	56.88
September	72.80	65.60	63.30	63.20	52.40
October	73.00	65.75	61.25	61.00	48.50
November	72.38	66.00	62.00	61.75	48.00
December	79.30	66.80	64.50	64.40	48.80
January–December	92.88	74.05	70.83	70.33	63.28
2023, January	83.25	68.75	68.25	67.63	51.88

Source: Fastmarkets–AMM.

TABLE 8
U.S. IMPORTS FOR CONSUMPTION OF ALUMINUM IN JANUARY 2023¹

(Metric tons)

Country or locality	Metals and alloys, crude	Plates, sheets, bars, etc.	Scrap	Total
Argentina	--	17	--	17
Australia	7,310	1	--	7,310
Austria	--	2,210	12	2,220
Bahrain	4,590	640	--	5,230
Belgium	152	1,460	--	1,620
Brazil	--	58	--	58
Canada	230,000	18,000	31,800	280,000
Chile	--	--	102	102
China ²	14	22,000	16	22,000
Colombia	--	163	76	239
Costa Rica	--	--	177	177
France	326	1,010	7	1,350
Germany	91	2,300	421	2,820
Greece	--	2,010	--	2,010
Guatemala	--	--	278	278
Honduras	--	87	95	182
India	5,010	1,480	--	6,490
Indonesia	--	1,050	--	1,050
Italy	367	841	--	1,210
Japan	--	2,370	12	2,390
Korea, Republic of	1,820	4,390	--	6,210
Malaysia	975	555	--	1,530
Mexico	993	5,240	15,600	21,800
Netherlands	127	212	71	410
New Zealand	1,780	--	--	1,780
Norway	484	200	--	684
Oman	--	6,780	--	6,780
Qatar	7,860	⁽³⁾	--	7,860
Romania	--	4	--	4
Russia	5,940	7	--	5,950
Saudi Arabia	1,250	741	--	1,990
South Africa	20	6,940	--	6,960
Spain	1,200	808	--	2,010
Sweden	--	877	--	877
Switzerland	--	270	--	270
Taiwan	61	382	⁽³⁾	443
Thailand	35	8,220	53	8,310
Turkey	--	3,540	--	3,540
United Arab Emirates	36,400	127	--	36,500
United Kingdom	41	423	23	487
Vietnam	--	1,540	--	1,540
Other	--	2,450	1,220	3,670
Total	307,000	99,400	49,900	456,000

-- Zero.

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

²Includes Hong Kong.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 9
U.S. EXPORTS OF ALUMINUM IN JANUARY 2023¹

(Metric tons)

Country or locality	Metals and alloys, crude	Plates, sheets, bars, etc.	Scrap	Total
Australia	(2)	93	--	93
Belgium	--	430	673	1,100
Brazil	--	545	1,330	1,870
Canada	5,900	27,500	11,500	44,800
China ³	26	1,150	16,100	17,200
Colombia	--	19	19	38
Dominican Republic	(2)	19	22	41
France	511	803	86	1,400
Germany	132	520	563	1,220
Guatemala	--	4	--	4
India	70	456	29,300	29,800
Indonesia	--	1	3,180	3,180
Ireland	2	79	--	81
Israel	(2)	507	--	507
Italy	20	185	612	817
Jamaica	--	9	--	9
Japan	73	886	2,990	3,940
Korea, Republic of	65	2,210	24,300	26,600
Malaysia	7,530	500	30,700	38,700
Mexico	14,000	23,600	13,400	51,000
Netherlands	494	24	917	1,440
New Zealand	19	37	--	56
Norway	(2)	2	184	186
Pakistan	--	1	1,010	1,010
Panama	--	1	(2)	1
Philippines	--	17	348	365
Poland	(2)	45	--	45
Romania	(2)	129	--	129
Russia	--	--	--	--
Saudi Arabia	--	34	--	34
Singapore	12	443	690	1,150
Spain	--	250	316	566
Taiwan	174	279	4,210	4,660
Thailand	--	130	13,700	13,900
Turkey	--	521	143	664
United Arab Emirates	--	254	383	637
United Kingdom	3	836	91	930
Vietnam	--	3	2,690	2,700
Other	75	502	585	1,160
Total	29,100	63,000	160,000	252,000

-- Zero.

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

²Less than ½ unit.

³Includes Hong Kong.

Source: U.S. Census Bureau.