

# Mineral Industry Surveys

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## **ALUMINUM IN MARCH 2023**

Domestic primary aluminum production in March 2023 was 65,000 metric tons (t). The average daily production in March 2023 was 2,110 t, 10% less than that in February 2023, 23% less than that in March 2022, and 22% less than that in March 2021 (fig. 1, table 1).

Total aluminum recovered from scrap in March 2023 was 275,000 t, unchanged from that in February 2023, 4% less than that in March 2022, and 5% less than that in March 2021. Of this, 150,000 t of aluminum was recovered from new scrap, and 125,000 t was recovered from old scrap (fig. 1, table 1).

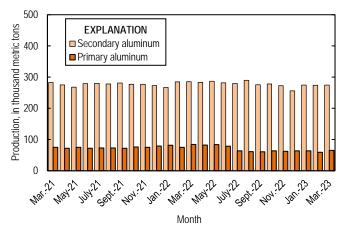


Figure 1. Monthly domestic primary and secondary aluminum production from March 2021 through March 2023.

#### **Prices and Stocks**

The March 2023 average U.S. spot market price of primary aluminum ingot was \$1.32 per pound, 5% less than that in February 2023, 33% less than that in March 2022, and 12% more than that in March 2021. The average cash price in March 2023 of primary aluminum ingot on the London Metal Exchange (LME) was \$1.04 per pound, 5% less than that in February 2023, 35% less than that in March 2022, and 4% more than that in March 2021 (fig. 2, table 6).

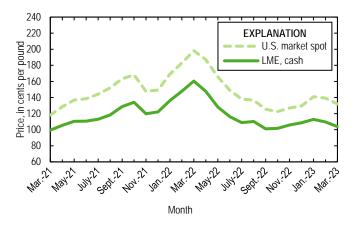


Figure 2. Average monthly prices for primary aluminum from March 2021 through March 2023. Source: S&P Global Platts Metals Week.

Inventories of primary aluminum in LME-approved warehouses, including off-warrant inventories, in the United States were 3,449 t at the end of March 2023, 5% less than that at the end of February 2023. Inventories of secondary aluminum (North American Secondary Aluminum Alloy Contract) in LME-approved warehouses, including off-warrant inventories, in the United States were 1,351 t at the end of March 2023, 13% less than that at the end of February 2023 (London Metal Exchange Ltd., 2023a–d).

#### U.S. Trade

Total imports of aluminum for consumption in the first quarter of 2023 decreased by 11% compared with those in the first quarter of 2022. Imports of crude metal and alloys, and semifabricated products decreased by 9% and 25%, respectively, but scrap imports increased by 7%. The leading sources of total aluminum imports in the first quarter of March were Canada (59%), United Arab Emirates (7%), and Mexico (5%). For crude metal and alloy imports, the leading sources were Canada (70%) and the United Arab Emirates (11%), and Argentina (5%). For semifabricated products, the leading sources were Canada (21%); China, including Hong Kong

(17%); and Oman (8%). For scrap, the leading sources were Canada (61%) and Mexico (32%) (table 8).

Total exports of aluminum increased by nearly double (195%) during the first quarter of 2023 compared with those of the first quarter 2022. Exports of crude metal and alloys; semifabricated products; and scrap exports increased by 72%, 81%, and 372% respectively. Imports of scrap increased by 391,000 t in the first quarter of 2023 and accounted for 76% of the increased total aluminum exports compared with those of the same period in the previous year. The leading destinations for total aluminum products during the first quarter of 2023, in descending order of quantity, were Mexico (20%), Canada and Malaysia (17% each), India (13%), and Republic of Korea (10%). Scrap accounted for 64% of all aluminum exports in the first quarter of 2023 (table 9).

# **Updates**

On April 25, Century Aluminum Co. announced that it would acquire a 55% stake in the Jamalco alumina refinery from Noble Group Holdings Ltd. for \$1. The remaining stake is held by Clarendon Alumina Production Ltd., owned by the Government of Jamaica. Located in Clarendon, Jamaica, the Jamalco alumina refinery has a production capacity of 1.4 million tons per year (Mt/yr). As rationale for the acquisition, Century cited increased control of its supply chain for alumina used by its three smelters in the United States which can consume 1.4 Mt/yr of alumina. The Government did not object to the transaction and stated that Century would be responsible for investments to repair damage caused by a fire that shut down production in 2021 (Century Aluminum Co., 2023; Government of Jamaica Ministry of Finance and the Public Service, 2023; Jamaica Observer, 2023).

On May 4, Arconic Corp. announced that it would be acquired by asset manager Apollo Global Management, Inc. for \$5.2 billion. Arconic manufactures aluminum extrusions, plate, and sheet for the architectural, construction, packaging, and transportation industries. The transaction was expected to close in the second half of 2023 at which time the company will become private and will no longer be traded publicly (Arconic Corp., 2023).

Alba Bahrain B.S.C. announced that it improved primary aluminum production capacity by 20,000 tons per year. The capacity increase was achieved by increasing the potline current at its Reduction Line 6. Alba produced 1.6 Mt of primary aluminum in 2022 and has a production capacity of over 1.6 Mt/yr. (Alba Bahrain B.S.C., 2023; Argus, 2023).

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 $\label{eq:table 1} \text{COMPONENTS OF ALUMINUM SUPPLY}^1$ 

## (Thousand metric tons)

					Impor	ts for consumption			Stocks,
	Primary	Primary Secondary recovery <sup>4</sup>		y <sup>4</sup>	Metals and alloys,	Plates, sheets, bars,		Total new	
Period	production	New	Old	Total	crude	etc.	Total	supply <sup>2</sup>	period <sup>3</sup>
2022 <sup>p</sup>	861	1,880 <sup>r</sup>	1,450 <sup>r</sup>	3,330 г	4,150	1,460	5,610	9,810 <sup>r</sup>	2,050
2022:									
March	84	161 <sup>r</sup>	124 <sup>r</sup>	285	341	129	470	844	1,910
April	82	158 <sup>r</sup>	125 <sup>r</sup>	283 <sup>r</sup>	331	125	456	821 <sup>r</sup>	1,910
May	84	165 <sup>r</sup>	123 <sup>r</sup>	287 <sup>r</sup>	404	144	548	919 <sup>r</sup>	1,880
June	78	157 <sup>r</sup>	125 <sup>r</sup>	282 r	460	124	583	943 <sup>r</sup>	1,910
July	64	153 <sup>r</sup>	126 <sup>r</sup>	280 r	345	129	474	818 <sup>r</sup>	1,940
August	61	165 <sup>r</sup>	125 <sup>r</sup>	290 r	360	130	490	841 <sup>r</sup>	1,980
September	61	155 <sup>r</sup>	120 <sup>r</sup>	276 <sup>r</sup>	317	128	445	782 <sup>r</sup>	2,000
October	64	156 <sup>r</sup>	122 <sup>r</sup>	278 <sup>r</sup>	322	125	447	789 <sup>r</sup>	2,060
November	62	154 <sup>r</sup>	119 <sup>r</sup>	273 г	279	115	394	729 <sup>r</sup>	2,050
December	64	143 <sup>r</sup>	113 <sup>r</sup>	256 г	388	96	484	804 <sup>r</sup>	2,050
January-March	241	478 <sup>r</sup>	350 <sup>r</sup>	828 <sup>r</sup>	946	348	1,290	2,360 <sup>r</sup>	1,910
2023:									
January	64	160 <sup>r</sup>	115 <sup>r</sup>	275 <sup>r</sup>	307	99	406	744 <sup>r</sup>	1,950 <sup>r</sup>
February	59	148	126	274	238	73	311	644	2,000
March	65	150	125	275	316	89	405	745	1,960
January-March	188	458	366	824	861	261	1,120	2,130	1,960

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised.

<sup>&</sup>lt;sup>1</sup>Data are rounded to no more than three significant digits, except "Primary production"; may not add to totals shown.

<sup>&</sup>lt;sup>2</sup>Primary production, secondary recovery, and imports for consumption.

<sup>&</sup>lt;sup>3</sup>Inventory levels reflect total for U.S. and Canadian producers; data from the Aluminum Association Inc.

<sup>&</sup>lt;sup>4</sup>Metallic recovery from purchased, tolled, or imported scrap, expanded for full coverage of industry.

# ${\it TABLE~2}$ ESTIMATED FULL COVERAGE CONSUMPTION OF AND METALLIC RECOVERY FROM PURCHASED NEW AND OLD ALUMINUM SCRAP $^{\rm I}$

# (Thousand metric tons)

			Indepe	ndent						
	Second	ary	mi	11			C	ther		
	smelte	ers	fabricators		Four	ndries	cons	sumers	Total	
	Con-		Con-		Con-		Con-		Con-	
	sump-	Metal	sump-	Metal	sump-	Metal	sump-	Metal	sump-	Metal
Period	tion	recovery	tion	recovery	tion	recovery	tion	recovery	tion	recovery
2022 <sup>p</sup>	2,330 <sup>r</sup>	1,730 <sup>r</sup>	1,650	1,500 <sup>r</sup>	101 <sup>r</sup>	93 г	4	4	4,090 <sup>r</sup>	3,340 <sup>r</sup>
2022:										
March	195 <sup>r</sup>	145 <sup>r</sup>	145	132	8	8	(2)	(2)	349 <sup>r</sup>	285 <sup>r</sup>
April	194 <sup>r</sup>	145 <sup>r</sup>	143	130	8	8	(2)	(2)	345 г	283 <sup>r</sup>
May	195 <sup>r</sup>	145 <sup>r</sup>	146	134	8	8	(2)	(2)	350 г	287 <sup>r</sup>
June	197 <sup>r</sup>	147 <sup>r</sup>	140	127	8	8	(2)	(2)	345 г	282 <sup>r</sup>
July	193 <sup>r</sup>	144 <sup>r</sup>	141	128	8	8	(2)	(2)	342 r	280 r
August	197 <sup>r</sup>	147 <sup>r</sup>	148	135	8	8	(2)	(2)	353 г	290 <sup>r</sup>
September	196 <sup>r</sup>	144 <sup>r</sup>	137	125	8	8	(2)	(2)	341 <sup>r</sup>	277 <sup>r</sup>
October	199 <sup>r</sup>	147 <sup>r</sup>	136	124	8	8	(2)	(2)	344 <sup>r</sup>	279 <sup>r</sup>
November	197 <sup>r</sup>	147 <sup>r</sup>	130	118	8	8	(2)	(2)	336 г	273 <sup>r</sup>
December	192 <sup>r</sup>	141 <sup>r</sup>	118	107	8	8	(2)	(2)	318 <sup>r</sup>	256 <sup>r</sup>
January-March	572 <sup>r</sup>	426 <sup>r</sup>	412	377	25	23	1	1	1,010	828
2023:	=									
January	197 <sup>r</sup>	147 <sup>r</sup>	131 <sup>r</sup>	119	8	8	(2)	(2)	336 г	275 <sup>r</sup>
February	191	143	136	124 <sup>r</sup>	8	8	(2)	(2)	336	274
March	195	144	135	123	8	8	(2)	(2)	339	275
January-March	583	434	402	366	24	24	1	1	1,010	824

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised.

<sup>&</sup>lt;sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>&</sup>lt;sup>2</sup>Less than ½ unit.

# TABLE 3 CONSUMPTION OF AND RECOVERY FROM PURCHASED NEW AND OLD ALUMINUM SCRAP IN MARCH $2023^1$

# (Metric tons)

			Calculated			
	Cons	umption	metallic recovery			
	Tabulated	Tabulated Estimated		Estimated		
	reports	full coverage	reports	full coverage		
Secondary smelters	162,000	195,000	120,000	144,000		
Independent mill fabricators	121,000	135,000	110,000	123,000		
Foundries	7,040	8,450	6,440	7,730		
Other consumers	273	328	273	328		
Total	291,000	339,000	237,000	275,000		

<sup>&</sup>lt;sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

 ${\it TABLE~4} \\ {\it PURCHASED~AND~TOLL-TREATED~ALUMINUM-BASE~SCRAP~IN~MARCH~2023}^1 \\$ 

## (Metric tons)

		Ma		January-March		
	Stocks,	Net	Melted or	Stocks,	Net	Melted or
	opening <sup>2</sup>	receipts <sup>3</sup>	consumed	closing	receipts3	consumed
New scrap:						
Extrusion	61,900	37,700	37,800	61,800	122,000	122,000
Can stock clippings	10,600	29,900	29,900	10,600	91,900	91,900
Other wrought sheet/clippings	10,500	35,400	35,000	10,800	106,000	104,000
Casting	3,980	5,260	5,260	3,980	16,000	16,000
Borings and turnings	5,620	13,100	13,100	5,620	39,700	39,700
Dross and skimmings <sup>4</sup>	18,500	47,100	47,100	18,500	136,000	136,000
Total new scrap	111,000	168,000	168,000	111,000	512,000	510,000
Old scrap:						
Used castings	9,070	26,100	26,100	9,070	78,800	78,800
Used extrusion	8,210	11,300	11,300	8,210	33,900	33,900
Used cans (shredded, loose, baled)	9,520	47,800	47,800	9,520	143,000	143,000
Other wrought products	20,100	28,500	28,500	20,100	74,400	74,400
Fragmentized shredder (auto shredder)	5,150	9,270	9,270	5,150	30,200	30,200
Total old scrap	52,000	123,000	123,000	52,000	360,000	360,000
Total all classes	163,000	291,000	291,000	163,000	872,000	870,000

<sup>&</sup>lt;sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>&</sup>lt;sup>2</sup>May include revisions to previously published data.

<sup>&</sup>lt;sup>3</sup>Includes data on imported aluminum-base scrap.

<sup>&</sup>lt;sup>4</sup>Gross volume of dross and skimmings. Recoverable aluminum content ranges from 15% to 50% of gross weight.

# TABLE 5 ESTIMATED ALUMINUM ALLOYS PRODUCED AT SECONDARY SMELTERS IN THE UNITED STATES IN MARCH 2023 $^{\!1,2}$

## (Metric tons)

		Marc	January–March			
	Stocks,		Net	Stocks,		Net
	opening <sup>3</sup>	Production	shipments	closing	Production	shipments
Die-cast alloys:	· -					
13% Si, 360, etc. (0.6% Cu, max.)	2,830	2,740	2,740	2,830	8,230	8,230
380 and variations	7,310	18,700	18,700	7,310	49,700	46,900
Sand and permanent mold:						
95/5 Al-Si, 356, etc. (0.6% Cu, max.)	1,940	2,800	2,800	1,940	8,410	8,410
No. 319 and variations	1,420	1,270	1,270	1,420	3,810	3,810
F-132 alloy and variations	89	215	215	89	646	646
Al-Zn alloys	339	71	71	339	213	213
Al-Si alloys (0.6% to 2.0% Cu)	230	178	178	230	535	535
Al-Cu alloys (1.5% Si, max.)	139	724	724	139	2,170	2,170
Other <sup>4</sup>	3,380	4,710	4,710	3,380	20,500	23,400
Wrought alloys, extrusion billets	16,000	62,300	62,300	16,000	187,000	187,000
Total all alloys	33,600	93,700	93,700	33,600	281,000	281,000
Less:						
Primary aluminum consumed	XX	17,100	XX	XX	51,400	XX
Primary silicon consumed	XX	1,430	XX	XX	4,270	XX
Other alloying ingredients consumed	XX	838	XX	XX	2,520	XX
Net metallic recovery from aluminum	<del></del>					
scrap consumed in production of						
secondary aluminum ingot <sup>5</sup>	XX	74,300	XX	XX	223,000	XX

XX Not applicable.

<sup>&</sup>lt;sup>1</sup>Excludes integrated aluminum companies.

<sup>&</sup>lt;sup>2</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>&</sup>lt;sup>3</sup>May include revisions to previously published data.

<sup>&</sup>lt;sup>4</sup>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.

<sup>&</sup>lt;sup>5</sup>No allowance made for melt-loss of primary aluminum and alloying ingredients.

TABLE 6  $\label{eq:average} \mbox{AVERAGE PRICE OF ALUMINUM IN THE UNITED STATES} \\ \mbox{AND ON THE LONDON METAL EXCHANGE}$ 

# (Cents per pound)

	Midwest U.S. market	LME cash price	
Period	price	Grade A	
2022:	price	Grade A	
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	
February	139.175	109.624	
March	131.935	103.858	
January-March	137.370	108.788	

Source: S&P Global Platts Metals Week.

TABLE 7
AVERAGE BUYING PRICES FOR ALUMINUM SCRAP

# (Cents per pound)

·	Used beverage	Mixed low			Turnings
Month	cans	copper clips	Old sheet	Old cast	(clean and dry)
2022:					
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
February	88.50	69.38	70.00	70.25	57.38
March	83.30	69.50	70.90	72.30	59.40
January-March	85.02	69.21	69.72	70.06	56.22

Source: Fastmarkets-AMM.

 ${\bf TABLE~8} \\ {\bf U.S.~IMPORTS~FOR~CONSUMPTION~OF~ALUMINUM~IN~MARCH~2023}^1$ 

## (Metric tons)

	Metals and a	lloys, crude	Plates, sheets	, bars, etc.	Sc	rap	Total	
	-	January-		January-	-	January-		January-
Country or locality	March	March	March	March	March	March	March	March
Argentina	29,500	42,300		17			29,500	42,400
Australia	13,900	33,300	1	12			13,900	33,300
Austria			3,100	7,500	9	35	3,110	7,530
Bahrain	6,530	15,400	786	1,820			7,320	17,200
Belgium	142	408	1,200	3,740			1,340	4,150
Brazil			2	61	513	662	515	724
Canada	216,000	606,000	19,000	53,600	34,700	97,800	270,000	758,000
Chile					379	643	379	643
China <sup>2</sup>	65	183	12,000	44,800	15	47	12,100	45,000
Colombia			194	559	1,080	1,660	1,280	2,220
Costa Rica			40	57	217	686	257	743
France	531	1,030	400	1,630	16	30	947	2,680
Germany	246	462	1,630	6,140	537	1,380	2,410	7,980
Greece			2,980	7,620		40	2,980	7,660
Guatemala			·	·	704	1,840	704	1,840
Honduras			167	440	279	635	446	1,080
India	2,690	11,400	1,680	4,180			4,370	15,500
Indonesia	-,		862	2,500			862	2,500
Italy	198	645	1,230	2,920			1,430	3,560
Japan		(3)	4,510	9,350	16	28	4,530	9,380
Korea, Republic of	242	2,260	5,730	12,800		(3)	5,970	15,100
Malaysia Malaysia	99	1,070	429	1,270			527	2,340
Mexico	1,350	3,140	5,130	14,600	17,500	51,200	23,900	68,900
Netherlands	70	272	149	431	193	410	413	1,110
New Zealand	2,000	3,880	1	1			2,000	3,880
Norway	438	1,470	386	880			824	2,350
Oman			8,310	20,400			8,310	20,400
Qatar	6,370	28,100	(3)	(3)			6,370	28,100
Romania		20,100	2	10	36	111	38	121
Russia	2,020	7,960	11	19			2,030	7,980
Saudi Arabia	748	2,090	450	1,770			1,200	3,850
South Africa	50	796	2,570	15,500			2,620	16,300
Spain	419	2,030	909	2,140			1,330	4,170
Sweden	1,000	2,500	1,370	3,020			2,370	5,510
Switzerland		2,300	1,400	2,310			1,400	2,310
Taiwan	158	350	471	1,260		(3)	630	1,610
Thailand	35	70	1,280	12,000	24	110	1,340	12,200
Turkey	417	772	5,420	11,100	790	790	6,630	12,700
United Arab Emirates	30,400	92,300	209	471	790	790	30,600	92,800
United Kingdom	50,400	92,300 74	366	976	20	43	30,000	1,090
Vietnam			1,400	4,850			1,400	4,850
Other	51	189	3,390	8,700	1,360	3,540	4,800	12,400
Total	316,000	861,000	89,200	261,000	58,300	162,000	463,000	1,280,000
Zero	310,000	001,000	09,200	201,000	30,300	102,000	403,000	1,200,000

-- Zero.

Source: U.S. Census Bureau.

<sup>&</sup>lt;sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>&</sup>lt;sup>2</sup>Includes Hong Kong.

<sup>&</sup>lt;sup>3</sup>Less than ½ unit.

 $\label{eq:table 9} \text{U.s. EXPORTS OF ALUMINUM IN MARCH 2023}^{1}$ 

(Metric tons)

	Metals and al		Plates, sheets	, bars, etc.	Scr	ap	Total		
	January–			January–		January-		January-	
Country or locality	March	March	March	March	March	March	March	March	
Australia	3	6	166	379			169	385	
Belgium			146	927	519	1,650	665	2,580	
Brazil	2	2	502	1,490	153	2,180	657	3,670	
Canada	6,840	17,600	25,900	80,800	10,300	31,300	43,000	130,000	
China <sup>2</sup>	84	138	1,020	3,170	16,000	46,200	17,100	49,500	
Colombia			35	60	45	129	80	189	
Dominican Republic		7	30	68	203	225	233	300	
France	368	1,030	709	2,420	20	247	1,100	3,700	
Germany	113	468	620	1,810	293	1,350	1,030	3,630	
Guatemala			21	25			21	25	
India	121	291	516	1,230	36,400	96,700	37,000	98,200	
Indonesia			93	117	1,300	5,820	1,390	5,930	
Ireland		6	80	303		69	80	378	
Israel	(3)	(3)	537	1,420			537	1,420	
Italy	23	44	175	514	626	2,810	824	3,370	
Jamaica	3	5	1	15			3	20	
Japan	57	240	800	2,530	3,390	9,650	4,250	12,400	
Korea, Republic of	23	144	2,460	6,300	25,300	73,900	27,800	80,300	
Malaysia	13,300	31,100	280	1,470	38,500	100,000	52,100	133,000	
Mexico	14,000	41,400	26,400	72,400	16,100	42,200	56,500	156,000	
Netherlands	11	511	36	134	755	3,030	803	3,670	
New Zealand		19	51	251			51	270	
Norway		(3)	1	3	215	555	216	559	
Pakistan	100	100	82	125	1,380	3,180	1,560	3,410	
Panama	5	5	27	29		(3)	31	34	
Philippines		5	32	82	184	966	216	1,050	
Poland	(3)	5	88	344	21	21	109	371	
Romania	(3)	(3)	151	362			151	362	
Saudi Arabia			12	56			12	56	
Singapore	7	19	185	774	68	779	260	1,570	
Spain		(3)	121	499	147	1,310	268	1,810	
Taiwan	19	254	629	1,240	3,970	12,200	4,610	13,700	
Thailand	46	65	535	1,030	17,600	49,400	18,100	50,500	
Turkey	1	1	510	1,400	130	455	641	1,850	
United Arab Emirates	36	36	38	324	640	1,360	715	1,720	
United Kingdom	24	28	879	2,710	153	263	1,060	3,000	
Vietnam			64	164	1,360	5,200	1,420	5,360	
Other	28	122	557	1,430	649	2,130	1,230	3,690	
Total	35,200	93,600	64,400	188,000	176,000	496,000	276,000	778,000	

<sup>--</sup> Zero.

Source: U.S. Census Bureau.

<sup>&</sup>lt;sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>&</sup>lt;sup>2</sup>Includes Hong Kong.

<sup>&</sup>lt;sup>3</sup>Less than ½ unit.