

Mineral Industry Surveys

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ALUMINUM IN JUNE 2023

Domestic primary aluminum production in June 2023 was 62,000 metric tons (t). The average daily production in June 2023 was 2,080 t, unchanged from that in May 2023, 20% less than that in June 2022, and 13% less than that in June 2021 (fig. 1, table 1).

Total aluminum recovered from scrap in June 2023 was 282,000 t, 4% more than that in May 2023, unchanged from that in June 2022, and essentially unchanged from that in June 2021. Of this, 150,000 t of aluminum was recovered from new scrap, and 131,000 t was recovered from old scrap (fig. 1, table 1).

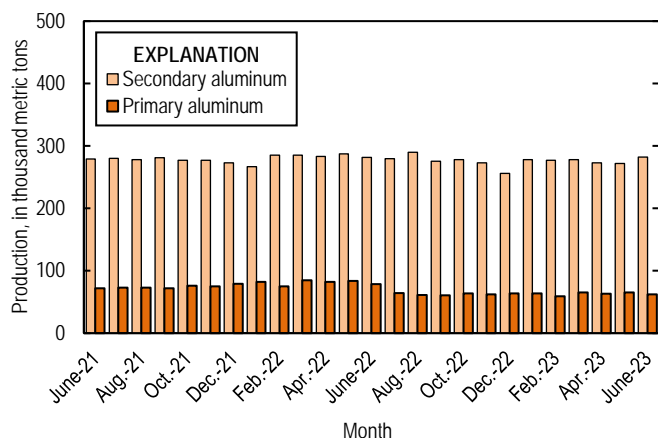


Figure 1. Monthly domestic primary and secondary aluminum production from June 2021 through June 2023.

Prices and Stocks

The June 2023 average U.S. spot market price of primary aluminum ingot was \$1.24 per pound, slightly less than that in May 2023, 17% less than that in June 2022, and 10% less than that in June 2021. The average cash price in June 2023 of primary aluminum ingot on the London Metal Exchange (LME) was \$0.99 per pound, 4% less than that in May 2023, 15% less than that in June 2022, and 11% less than that in June 2021 (fig. 2, table 6).

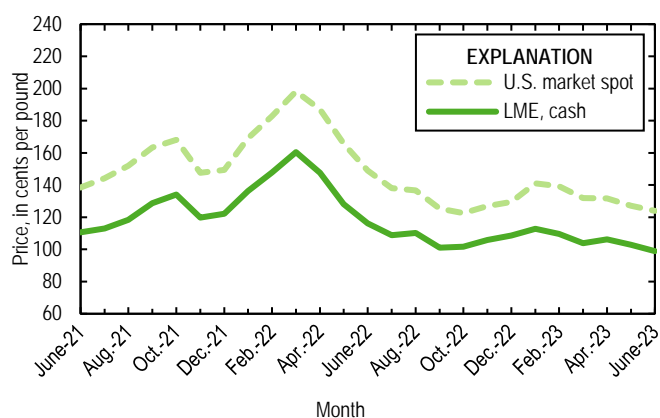


Figure 2. Average monthly prices for primary aluminum from June 2021 through June 2023. Source: S&P Global Platts Metals Week.

Inventories of primary aluminum in LME-approved warehouses, including off-warrant inventories, in the United States were 3,224 t at the end of June 2023, 4% less than that at the end of May 2023. Inventories of secondary aluminum (North American Secondary Aluminum Alloy Contract) in LME-approved warehouses, including off-warrant inventories, in the United States were 898 t at the end of June 2023, 10% less than that at the end of May 2023 (London Metal Exchange Ltd., 2023a–d).

Updates

On July 21, Rio Tinto Group announced an agreement to acquire 50% of Matalco, Inc., a manufacturer of recycled aluminum billet and slab products, from Giampaolo Group for \$700 million. The companies will form a joint venture and provide oversight to Matalco, which has a production capacity of approximately 900,000 metric tons per year (t/yr) across six facilities in the United States and one in Canada (Rio Tinto Group, 2023).

On August 17, Ball Corp., a global aluminum packaging manufacturer, announced that it will sell its subsidiary Ball Aerospace and Technologies Corp. to BAE Systems for \$5.6 billion. The sale is expected to close during the first half of

2024. Ball Aerospace manufactures spacecraft, antenna arrays, and specialized aerial systems (Ball Corp., 2023; Borai, 2023).

On August 18, asset manager Apollo Global Management, Inc. (New York, NY) completed its acquisition of Arconic Corp. (Pittsburgh, PA). In May, Apollo announced that it would purchase Arconic for \$5.2 billion. Arconic manufactures aluminum extrusions, plate, and sheet for the architectural, construction, packaging, and transportation industries (Arconic Corp., 2023a, b).

Constellium SE (France) announced in July an agreement with Vaessen Aluminium BV (Belgium) to sell three extrusion facilities located in Germany for \$54 million¹. The facilities manufacture soft alloy extruded products for the building and transportation industries. The sale is expected to close during the second half of 2023 (Constellium SE, 2023).

Private equity firm Quantum Capital Partners AG (Germany) completed the sale of Slim Aluminium S.p.A (Italy), to Jiangsu Dingsheng New Materials JSC Ltd. (China) for \$134 million. Slim Aluminium manufactures rolled aluminum for the automotive, building, packaging, and transportation industries. Total production capacity is 120,000 t/yr (Garcia, 2023; Quantum Capital Partners AG, undated).

¹ Converted from euros to U.S. dollars at the July 2023 average monthly exchange rate of 0.905 euros=US\$1.00.

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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	1,880 ^r	1,450	3,330	4,150	1,460	5,610	9,810	2,050
2022:									
June	78	157	125	282	460	124	583	943	1,910
July	64	153	126	280	345	129	474	818	1,940
August	61	165	125	290	360	130	490	841	1,980
September	61	155	120	276	317	128	445	782 ^r	2,000
October	64	156	122	278	322	125	447	789	2,060
November	62	154	119	273	279	115	394	729	2,050
December	64	143	113	256	388	96	484	804	2,050
January–June	486 ^r	958 ^r	722 ^r	1,680 ^r	2,140	741	2,880	5,050 ^r	1,910
2023:									
January	64	159	118	278	307	99	406	748	1,950
February	59	147	130	277	238	73	311	647	2,000
March	65	149	129	278	316	89	405	748	1,960
April	63	147	126	273	375	90	465	801	1,990 ^r
May	65	148	125	272	407	86	493	830	1,930
June	62	150	131	282	345	87	432	776	1,910
January–June	379	900	759	1,660	1,990	524	2,510	4,550	1,910

^pPreliminary. ^rRevised.

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	2,330	1,730	1,650	1,500	101	93	4	4	4,080	3,330
2022:										
June	197	147	140	127	8	8	(2)	(2)	345	282
July	193	144	141	128	8	8	(2)	(2)	342	280
August	197	147	148	135	8	8	(2)	(2)	353	290
September	196	144	137	125	8	8	(2)	(2)	341	277
October	199	147	136	124	8	8	(2)	(2)	344	279
November	197	147	130	118	8	8	(2)	(2)	336	273
December	192	141	118	107	8	8	(2)	(2)	318	256
January–June	1,160 ^r	863 ^r	840	768 ^r	51	46	2	2	2,050 ^r	1,680 ^r
2023:										
January	201	151	130	119	8	8	(2)	(2)	340	278
February	196	146	135	123	8	8	(2)	(2)	339	277
March	199	147	134	122	8	8	(2)	(2)	342	278
April	194	144	133	121	8	8	(2)	(2)	335	273
May	199	148	129	118	8	8	(2)	(2)	337	273
June	197	148	141	128	8	8	(2)	(2)	347	284
January–June	1,190	885	803	730	51	46	2	2	2,040	1,660

^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 JUNE 2023¹

(Metric tons)

	Consumption		Calculated metallic recovery	
	Tabulated reports	Estimated full coverage	Tabulated reports	Estimated full coverage
Secondary smelters	164,000	197,000	123,000	148,000
Independent mill fabricators	127,000	141,000	115,000	128,000
Foundries	7,040	8,450	6,440	7,730
Other consumers	242	290	242	290
Total	299,000	347,000	245,000	284,000

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 JUNE 2023¹

(Metric tons)

	June			January–June		
	Stocks, opening ²	Net receipts ³	Melted or consumed	Stocks, closing	Net receipts ³	Melted or consumed
New scrap:						
Extrusion	61,900	41,600	41,600	61,900	238,000	238,000
Can stock clippings	10,600	28,300	28,300	10,600	175,000	175,000
Other wrought sheet/clippings	12,100	36,100	36,100	12,100	211,000	208,000
Casting	3,740	5,220	5,220	3,740	35,300	35,300
Borings and turnings	5,620	12,400	12,400	5,620	78,000	78,000
Dross and skimmings ⁴	18,400	43,700	43,700	18,400	270,000	270,000
Total new scrap	112,000	167,000	167,000	112,000	1,010,000	1,000,000
Old scrap:						
Used castings	8,690	27,000	27,000	8,690	160,000	160,000
Used extrusion	8,210	12,700	12,700	8,210	76,200	76,200
Used cans (shredded, loose, baled)	5,890	53,700	53,700	5,890	291,000	291,000
Other wrought products	20,500	24,200	24,200	20,500	151,000	151,000
Fragmentized shredder (auto shredder)	5,150	11,600	11,600	5,150	69,700	69,700
Total old scrap	48,400	129,000	129,000	48,400	747,000	747,000
Total all classes	161,000	296,000	296,000	161,000	1,750,000	1,750,000

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
ESTIMATED ALUMINUM ALLOYS PRODUCED AT SECONDARY SMELTERS IN THE UNITED
STATES IN JUNE 2023^{1,2}

(Metric tons)

	June				January–June	
	Stocks, opening ³	Production	Net shipments	Stocks, closing	Production	Net shipments
Die-cast alloys:						
13% Si, 360, etc. (0.6% Cu, max.)	2,830	2,700	2,700	2,830	16,200	16,200
380 and variations	7,310	20,300	20,300	7,310	115,000	112,000
Sand and permanent mold:						
95/5 Al-Si, 356, etc. (0.6% Cu, max.)	1,940	3,100	3,100	1,940	18,600	18,600
No. 319 and variations	1,420	1,390	1,390	1,420	8,330	8,330
F-132 alloy and variations	89	233	233	89	1,400	1,400
Al-Zn alloys	339	71	71	339	425	425
Al-Si alloys (0.6% to 2.0% Cu)	230	195	195	230	1,170	1,170
Al-Cu alloys (1.5% Si, max.)	139	724	724	139	4,350	4,350
Other ⁴	3,380	4,900	4,900	3,380	35,800	38,600
Wrought alloys, extrusion billets	16,000	61,200	61,200	16,000	367,000	367,000
Total all alloys	33,600	94,800	94,800	33,600	569,000	569,000
Less:						
Primary aluminum consumed	XX	14,400	XX	XX	86,400	XX
Primary silicon consumed	XX	1,750	XX	XX	10,500	XX
Other alloying ingredients consumed	XX	851	XX	XX	5,110	XX
Net metallic recovery from aluminum scrap consumed in production of secondary aluminum ingot ⁵	XX	77,800	XX	XX	467,000	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:		
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
April	131.764	106.168
May	127.088	102.837
June	124.000	98.917
January–June	132.494	105.714

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:					
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
April	77.25	70.75	70.75	74.25	62.25
May	73.13	69.50	69.88	73.63	64.00
June	69.20	67.30	68.70	70.60	60.30
January–June	79.11	69.20	69.75	71.44	59.20

Source: Fastmarkets–AMM.

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

(Metric tons)

Country or locality	Metals and alloys, crude		Plates, sheets, bars, etc.		Scrap		Total	
	June	January– June	June	January– June	June	January– June	June	January– June
Argentina	19,500	83,700	52	73	--	--	19,500	83,700
Australia	25,100	150,000	1	86	--	--	25,100	150,000
Austria	--	(2)	2,660	16,000	12	67	2,680	16,000
Bahrain	12,300	41,100	1,570	6,420	--	--	13,800	47,500
Belgium	72	726	2,040	8,520	--	--	2,110	9,250
Brazil	--	--	1,960	3,920	736	3,590	2,700	7,510
Canada	222,000	1,280,000	18,300	107,000	34,500	200,000	274,000	1,580,000
Chile	--	--	--	--	62	1,020	62	1,020
China ³	129	429	10,600	76,900	14	133	10,700	77,500
Colombia	--	--	208	1,230	381	4,370	589	5,600
Costa Rica	--	--	32	164	243	1,210	275	1,370
France	914	3,330	559	3,870	11	69	1,490	7,270
Germany	165	907	2,810	12,200	759	3,480	3,730	16,600
Greece	--	--	1,530	11,300	--	68	1,530	11,300
Guatemala	--	--	--	--	867	5,260	867	5,260
Honduras	--	--	289	1,060	21	1,250	309	2,310
India	2,420	26,100	1,430	7,750	10	10	3,860	33,800
Indonesia	--	99	817	5,210	--	--	817	5,310
Italy	--	1,210	1,180	6,340	--	(2)	1,180	7,550
Japan	--	(2)	1,530	19,200	--	75	1,530	19,300
Korea, Republic of	1,600	9,070	9,470	43,700	--	741	11,100	53,500
Malaysia	--	1,070	331	2,430	76	76	407	3,580
Mexico	1,250	7,820	5,120	30,300	25,800	115,000	32,100	154,000
Netherlands	158	689	124	932	--	433	282	2,050
New Zealand	745	8,020	--	1	--	--	745	8,020
Norway	376	2,730	311	1,770	--	--	687	4,500
Oman	225	325	6,060	38,500	--	--	6,280	38,900
Qatar	1,360	47,100	54	54	--	--	1,410	47,200
Romania	--	--	65	88	--	111	65	199
Russia	--	7,960	--	25	--	--	--	7,980
Saudi Arabia	--	2,090	1,150	5,190	--	--	1,150	7,270
South Africa	20	846	2,930	26,000	1,690	4,520	4,640	31,300
Spain	132	2,440	1,020	4,820	--	548	1,160	7,810
Sweden	--	2,500	617	5,720	--	--	617	8,220
Switzerland	19	19	530	4,810	--	--	549	4,830
Taiwan	27	566	295	2,210	--	(2)	322	2,770
Thailand	121	399	2,360	18,500	17	160	2,500	19,000
Turkey	76	1,160	2,400	19,800	--	852	2,480	21,800
United Arab Emirates	56,700	308,000	248	979	427	627	57,400	309,000
United Kingdom	20	117	694	2,800	--	302	714	3,220
Vietnam	--	--	2,380	10,300	--	--	2,380	10,300
Other	40	233	3,140	18,600	1,750	8,890	4,930	27,700
Total	345,000	1,990,000	86,800	525,000	67,300	354,000	499,000	2,870,000

-- 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.

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

(Metric tons)

Country or locality	Metals and alloys, crude		Plates, sheets, bars, etc.		Scrap		Total	
	June	January– June	June	January– June	June	January– June	June	January– June
Australia	3	84	105	827	--	--	109	911
Belgium	--	--	184	1,430	787	4,230	971	5,660
Brazil	(2)	45	291	2,430	264	3,080	555	5,560
Canada	5,910	35,200	33,600	178,000	10,000	62,600	49,500	275,000
China ³	454	854	541	5,950	22,400	110,000	23,400	117,000
Colombia	--	3	47	210	100	512	148	724
Dominican Republic	1	8	5	208	328	792	334	1,010
France	348	2,050	669	4,590	229	680	1,250	7,310
Germany	615	1,880	626	3,260	435	2,030	1,680	7,180
Guatemala	--	--	5	36	--	--	5	36
India	51	456	276	2,010	46,600	231,000	46,900	234,000
Indonesia	--	--	63	182	4,260	19,100	4,320	19,300
Ireland	8	15	51	437	--	138	58	589
Israel	20	29	502	3,240	--	--	522	3,270
Italy	19	65	196	1,070	1,280	6,170	1,490	7,300
Jamaica	2	10	(2)	54	--	--	3	64
Japan	88	499	593	4,890	2,580	18,400	3,260	23,700
Korea, Republic of	4	243	2,090	13,000	23,400	138,000	25,500	151,000
Malaysia	16,700	77,000	458	2,870	23,500	189,000	40,700	269,000
Mexico	14,700	81,800	26,100	151,000	16,000	89,700	56,900	322,000
Netherlands	60	576	63	283	504	4,230	627	5,090
New Zealand	--	19	8	366	--	--	8	384
Norway	1	1	(2)	5	72	894	73	900
Pakistan	--	120	2	220	1,770	7,860	1,770	8,200
Panama	--	5	4	39	--	(2)	4	44
Philippines	81	95	20	178	242	1,740	343	2,010
Poland	2	8	95	652	--	21	97	681
Romania	(2)	(2)	136	691	--	--	136	691
Saudi Arabia	4	4	1	81	62	123	67	209
Singapore	(2)	30	151	1,150	161	998	313	2,170
Spain	--	6	124	919	279	2,460	404	3,380
Taiwan	19	331	394	2,650	4,730	24,100	5,140	27,100
Thailand	201	494	51	1,790	16,900	101,000	17,200	104,000
Turkey	--	1	631	3,700	417	1,170	1,050	4,880
United Arab Emirates	--	36	236	1,030	477	2,510	713	3,570
United Kingdom	15	100	1,170	5,520	431	1,280	1,620	6,890
Vietnam	--	(2)	43	273	1,660	10,800	1,700	11,100
Other	196	343	481	2,820	491	3,870	1,170	7,030
Total	39,500	202,000	70,000	397,000	180,000	1,040,000	290,000	1,640,000

-- 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.