

Mineral Industry Surveys

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ALUMINUM IN OCTOBER 2023

Domestic primary aluminum production in October 2023 was 61,000 metric tons (t). The average daily production in October 2023 was 1,980 t, essentially unchanged from that in September 2023, 4% less than that in October 2022, and 20% less than that in October 2021 (fig. 1, table 1).

Total aluminum recovered from scrap in October 2023 was 287,000 t, 5% more than that in September 2023, 3% more than that in October 2022, and 4% more than that in October 2021. Of this, 160,000 t of aluminum was recovered from new scrap, and 127,000 t was recovered from old scrap (fig. 1, table 1).

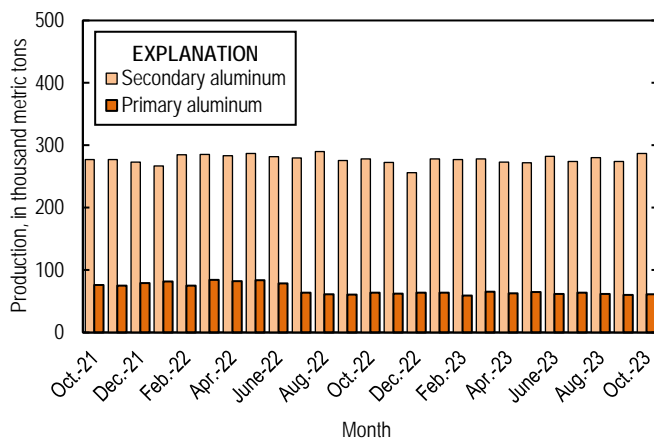


Figure 1. Monthly domestic primary and secondary aluminum production from October 2021 through October 2023.

Prices and Stocks

The October 2023 average U.S. spot market price of primary aluminum ingot was \$1.19 per pound, unchanged from that in September 2023, 3% less than that in October 2022, and 29% less than that in October 2021. The average cash price in October 2023 of primary aluminum ingot on the London Metal Exchange (LME) was \$0.99 per pound, essentially unchanged from that in September 2023, slightly less than that in October 2022, and 26% less than that in October 2021 (fig. 2, table 6).

Inventories of primary aluminum in LME-approved warehouses, including off-warrant inventories, in the United States were 9,970 t at the end of October 2023, 15% more than that at the end of September 2023. Inventories of secondary

aluminum (North American Secondary Aluminum Alloy Contract) in LME-approved warehouses, including off-warrant inventories, in the United States were 620 t at the end of October 2023, unchanged from that at the end of September 2023 (London Metal Exchange Ltd., 2023a–d).

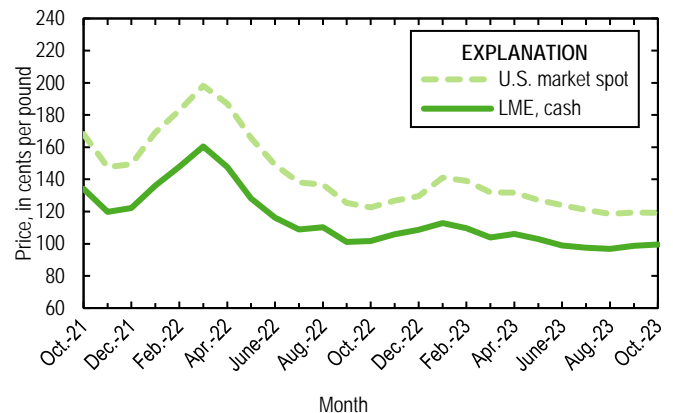


Figure 2. Average monthly prices for primary aluminum from October 2021 through October 2023. Source: S&P Global Platts Metals Week.

Updates

In December, the United States and the European Union extended their respective tariff suspensions for aluminum imports until 2025. In 2018, the United States imposed tariffs on aluminum imports from the European Union under authority of Section 232 of the Trade Expansion Act of 1962, which were countered with tariffs by the European Union valued at \$3.1 billion. European Union tariffs were initially suspended in 2022 after the United States implemented a tariff quota system limiting imports based on historical trade volumes. Imports from the European Union that exceed the quota remain subject to tariffs. Discussions continue as both sides work toward a permanent solution (European Commission, 2023; Executive Office of the President, 2024; Toto, 2023).

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TABLE 1
COMPONENTS OF ALUMINUM SUPPLY¹

(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		
2022 ^p	861	1,890	1,450	3,330	4,150	1,460	5,610	9,810	2,050
2022:									
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–October	735	1,590 ^r	1,210 ^r	2,800 ^r	3,480	1,250	4,740	8,270 ^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
May	65	148	125	272	407	86	493	830	1,930
June	62	150	131	282	345	87	432	776	1,910
July	64	143	131	274	331	79	410	748	1,860
August	62	147	132	280	283	87	370	712	1,860
September	60	151	123	274	309	74	383	717	1,890
October	61	160	127	287	313	78	391	739	1,830
January–October	625	1,500	1,270	2,770	3,220	842	4,070	7,470	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.

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

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

⁴Inventory 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 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:										
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–October	1,940 ^r	1,450 ^r	1,400	1,280	84	77	3	3	3,430 ^r	2,810 ^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
July	197	148	133	120	8	8	(2)	(2)	339	276
August	199	150	137	124	8	8	(2)	(2)	345	281
September	195	147	131	120	8	8	(2)	(2)	335	274
October	198	148	143	130	8	8	(2)	(2)	349	287
January–October	1,970	1,480	1,350	1,220	84	77	3	3	3,410	2,780

^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 OCTOBER 2023¹

(Metric tons)

	Consumption		Calculated metallic recovery	
	Tabulated reports	Estimated full coverage	Tabulated reports	Estimated full coverage
Secondary smelters	165,000	198,000	124,000	148,000
Independent mill fabricators	129,000	143,000	117,000	130,000
Foundries	7,040	8,450	6,440	7,730
Other consumers	242	290	242	290
Total	301,000	349,000	248,000	287,000

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 OCTOBER 2023¹

(Metric tons)

	October				January–October	
	Stocks, opening ²	Net receipts ³	Melted or consumed	Stocks, closing	Net receipts ³	Melted or consumed
New scrap:						
Extrusion	62,000	43,200	43,300	61,900	393,000	393,000
Can stock clippings	10,600	28,500	28,500	10,600	285,000	285,000
Other wrought sheet/clippings	11,700	43,600	43,900	11,300	372,000	370,000
Casting	3,740	4,340	4,340	3,740	53,800	53,800
Borings and turnings	5,620	12,400	12,400	5,620	126,000	126,000
Dross and skimmings ⁴	18,400	43,900	43,900	18,400	444,000	444,000
Total new scrap	112,000	176,000	176,000	112,000	1,670,000	1,670,000
Old scrap:						
Used castings	8,690	26,200	26,200	8,690	265,000	265,000
Used extrusion	8,210	12,700	12,700	8,210	127,000	127,000
Used cans (shredded, loose, baled)	5,890	49,500	49,500	5,890	498,000	498,000
Other wrought products	20,500	24,700	24,700	20,500	248,000	248,000
Fragmentized shredder (auto shredder)	5,150	11,200	11,200	5,150	114,000	114,000
Total old scrap	48,400	124,000	124,000	48,400	1,250,000	1,250,000
Total all classes	160,000	300,000	301,000	160,000	2,930,000	2,920,000

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 OCTOBER 2023^{1,2}

(Metric tons)

	October				January–October	
	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	27,000	27,000
380 and variations	7,310	20,300	20,300	7,310	196,000	194,000
Sand and permanent mold:						
95/5 Al-Si, 356, etc. (0.6% Cu, max.)	1,940	3,100	3,100	1,940	31,000	31,000
No. 319 and variations	1,420	1,390	1,390	1,420	13,900	13,900
F-132 alloy and variations	89	233	233	89	2,330	2,330
Al-Zn alloys	339	71	71	339	709	709
Al-Si alloys (0.6% to 2.0% Cu)	230	195	195	230	1,950	1,950
Al-Cu alloys (1.5% Si, max.)	139	724	724	139	7,240	7,240
Other ⁴	3,380	4,900	4,900	3,380	55,400	58,200
Wrought alloys, extrusion billets	16,000	61,200	61,200	16,000	612,000	612,000
Total all alloys	33,600	94,800	94,800	33,600	948,000	948,000
Less:						
Primary aluminum consumed	XX	14,400	XX	XX	144,000	XX
Primary silicon consumed	XX	1,750	XX	XX	17,500	XX
Other alloying ingredients consumed	XX	851	XX	XX	8,510	XX
Net metallic recovery from aluminum scrap consumed in production of secondary aluminum ingot ⁵	XX	77,800	XX	XX	778,000	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:		
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
July	121.012	97.614
August	118.557	96.787
September	119.429	98.756
October	119.136	99.433
January–October	127.310	102.687

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:					
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
July	68.00	68.38	68.50	70.00	57.88
August	67.80	67.40	67.00	69.40	59.60
September	67.75	66.50	67.25	68.50	59.25
October	68.00	66.50	68.75	68.75	59.50
January–October	74.62	68.40	69.00	70.53	59.14

Source: Fastmarkets–AMM.

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

(Metric tons)

Country or locality	Metals and alloys, crude		Plates, sheets, bars, etc.		Scrap		Total	
	October	January– October	October	January– October	October	January– October	October	January– October
Argentina	18	128,000	--	90	--	--	18	129,000
Australia	8,000	199,000	40	143	(2)	(2)	8,040	199,000
Austria	--	(2)	1,870	24,700	6	104	1,880	24,800
Bahrain	10,800	79,400	2,260	15,400	--	--	13,100	94,800
Belgium	59	1,110	1,040	13,700	--	--	1,100	14,800
Brazil	--	--	3,270	15,400	144	4,510	3,410	19,900
Canada	233,000	2,200,000	15,500	175,000	34,700	342,000	284,000	2,720,000
Chile	--	--	--	--	60	1,140	60	1,140
China ³	93	661	5,430	104,000	58	284	5,580	105,000
Colombia	--	--	272	2,270	354	6,220	626	8,490
Costa Rica	--	--	48	296	140	1,710	188	2,010
France	738	6,070	236	5,240	11	116	986	11,400
Germany	90	1,240	1,690	21,600	370	5,620	2,150	28,500
Greece	--	--	3,090	24,100	--	104	3,090	24,200
Guatemala	--	--	--	--	518	8,270	518	8,270
Honduras	--	--	181	1,970	46	1,380	227	3,350
India	1,860	34,700	819	11,700	6	16	2,690	46,500
Indonesia	--	119	897	7,970	--	--	897	8,090
Italy	--	2,130	687	9,740	2	4	689	11,900
Japan	--	22	735	22,600	--	107	735	22,800
Korea, Republic of	2,590	16,700	9,830	75,800	--	741	12,400	93,300
Malaysia	--	1,090	724	4,830	--	95	724	6,020
Mexico	1,060	12,500	5,110	49,500	18,600	190,000	24,700	252,000
Netherlands	32	984	125	1,400	8	503	165	2,890
New Zealand	99	10,000	--	1	--	--	99	10,000
Norway	541	4,440	1,000	4,530	--	--	1,540	8,970
Oman	--	325	4,570	56,500	--	--	4,570	56,900
Qatar	7,980	71,700	18	123	--	--	8,000	71,800
Romania	--	--	14	246	--	111	14	357
Russia	--	7,960	--	26	--	--	--	7,990
Saudi Arabia	--	2,090	891	8,980	--	--	891	11,100
South Africa	15	903	973	34,000	--	6,530	988	41,500
Spain	106	3,760	806	7,990	--	620	912	12,400
Sweden	--	2,500	1,090	10,200	--	--	1,090	12,700
Switzerland	37	56	400	6,960	--	--	437	7,020
Taiwan	121	1,190	357	3,410	--	(2)	478	4,600
Thailand	87	799	2,620	29,300	13	209	2,720	30,300
Turkey	276	1,820	3,400	31,100	--	852	3,670	33,800
United Arab Emirates	45,300	434,000	327	1,750	--	627	45,600	436,000
United Kingdom	24	165	936	5,920	272	669	1,230	6,760
Vietnam	--	--	2,610	19,100	--	--	2,610	19,100
Other	--	271	3,710	33,800	1,190	14,000	4,900	48,000
Total	313,000	3,220,000	77,600	842,000	56,500	586,000	447,000	4,650,000

-- 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 OCTOBER 2023¹

(Metric tons)

Country or locality	Metals and alloys, crude		Plates, sheets, bars, etc.		Scrap		Total	
	October	January– October	October	January– October	October	January– October	October	January– October
Australia	61	236	183	1,410	--	--	245	1,650
Belgium	2	136	97	2,000	399	5,950	498	8,090
Brazil	(2)	47	324	3,900	1,040	5,600	1,360	9,540
Canada	5,540	57,200	24,000	292,000	9,250	102,000	38,700	451,000
China ³	231	1,340	767	9,500	13,500	180,000	14,500	191,000
Colombia	--	12	35	369	--	821	35	1,200
Dominican Republic	(2)	18	39	312	144	1,810	184	2,140
France	220	3,650	743	8,020	193	1,560	1,160	13,200
Germany	273	3,450	406	5,140	191	3,020	871	11,600
Guatemala	--	--	10	100	--	--	10	100
India	62	667	807	4,090	35,300	397,000	36,200	402,000
Indonesia	(2)	(2)	1	211	4,790	34,700	4,790	34,900
Ireland	(2)	15	159	847	91	510	251	1,370
Israel	1	32	821	6,120	--	--	822	6,150
Italy	2	93	262	1,960	2,400	12,800	2,660	14,900
Jamaica	--	36	(2)	56	--	--	(2)	92
Japan	81	895	1,070	9,630	3,740	30,200	4,890	40,700
Korea, Republic of	69	383	2,010	20,600	24,400	234,000	26,500	255,000
Malaysia	18,700	152,000	207	4,220	32,100	302,000	51,000	457,000
Mexico	15,900	143,000	27,100	251,000	11,100	142,000	54,000	536,000
Netherlands	59	672	33	429	752	6,440	845	7,540
New Zealand	1	20	110	641	--	--	111	662
Norway	(2)	1	1	12	167	1,460	167	1,480
Pakistan	--	120	1	228	2,500	15,200	2,500	15,500
Panama	--	8	5	66	--	(2)	5	74
Philippines	--	96	20	240	277	3,130	297	3,460
Poland	3	11	102	1,060	--	21	105	1,090
Romania	(2)	(2)	100	1,190	--	--	100	1,190
Saudi Arabia	--	4	2	97	43	167	45	267
Singapore	14	60	88	1,560	--	1,500	102	3,120
Spain	6	19	108	1,550	367	3,700	480	5,270
Taiwan	25	425	306	3,610	3,360	39,600	3,700	43,700
Thailand	301	1,720	94	2,230	20,600	183,000	21,000	187,000
Turkey	(2)	1	428	6,260	113	1,740	540	8,010
United Arab Emirates	(2)	37	147	1,360	651	4,750	798	6,150
United Kingdom	(2)	164	748	8,960	401	2,450	1,150	11,600
Vietnam	90	90	314	1,260	1,110	17,300	1,510	18,700
Other	77	1,540	284	4,030	944	7,160	1,300	12,700
Total	41,700	368,000	61,900	657,000	170,000	1,740,000	274,000	2,770,000

-- 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.