

Mineral Industry Surveys

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ALUMINUM IN SEPTEMBER 2024

Domestic primary aluminum production in September 2024 was 54,600 metric tons (t). The average daily production in September 2024 was 1,820 t, unchanged from that in August 2024, 9% less than that in September 2023, and 10% less than that in September 2022 (fig. 1, table 1).

Total aluminum recovered from scrap in September 2024 was 286,000 t, 4% less than that in August 2024, less than the 284,000 t in September 2023, and 4% more than that in September 2022. Of this, 160,000 t of aluminum was recovered from new scrap, and 126,000 t was recovered from old scrap (fig. 1, table 1).

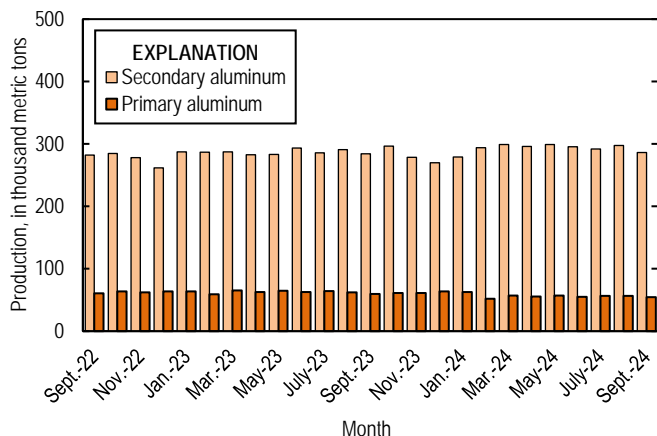


Figure 1. Monthly domestic primary and secondary aluminum production from September 2022 through September 2024.

Prices and Stocks

The September 2024 average U.S. spot market price of primary aluminum ingot was \$1.30 per pound, 4% more than that in August 2024, 9% more than that in September 2023, and 4% more than that in September 2022. The average cash price in September 2024 of primary aluminum ingot on the London Metal Exchange (LME) was \$1.11 per pound, 5% more than that in August 2024, 13% more than that in September 2023, and 10% more than that in September 2022 (fig. 2, table 6).

Inventories of primary aluminum in LME-approved warehouses, including off-warrant inventories, in the United States were 9,997 t at the end of September 2024, compared

with 9,865 t at the end of August 2024. Inventories of aluminum alloy (North American Special Aluminum Alloy Contract) in LME-approved warehouses, including off-warrant inventories, in the United States were 431 t at the end of September 2024, nearly double (87%) that at the end of August 2024 (London Metal Exchange Ltd., 2024a, b).

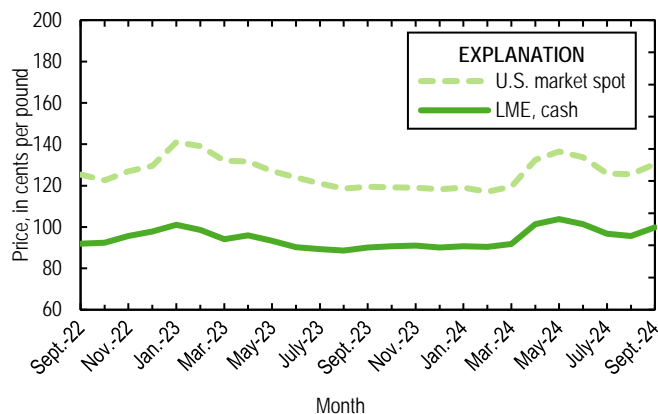


Figure 2. Average monthly prices for primary aluminum from September 2022 through September 2024. Source: S&P Global Platts Metals Week.

U.S. Trade

Total imports of aluminum for consumption in the first 9 months of 2024 were 4.19 million metric tons (Mt) compared with 4.20 Mt in the same period of 2023. Imports of crude metal and alloys decreased by 6%; imports of scrap decreased slightly while imports of semi-fabricated products increased by 22%. The leading sources of total aluminum imports in the first 9 months of 2024 were Canada (61%), the United Arab Emirates (6%), and Mexico (5%). For crude metal and alloy imports, the leading sources were Canada (76%), the United Arab Emirates (10%), and Argentina (5%). For semi-fabricated products, the leading sources were Canada (18%); the Republic of Korea (14%); and China, including Hong Kong (13%). For scrap, the leading sources were Canada (59%) and Mexico (31%) (table 8).

Total aluminum exports in the first 9 months of 2024 were 2.61 Mt, 5% more than those in the same period of 2023.

Exports of crude metal were 477,000 t in the first 9 months of 2024, 46% more than those in the same period of 2023. Exports of alloys and semi-fabricated products were 583,000 t, slightly more than that in the first 9 months of 2023. Scrap exports were 1.55 Mt compared with 1.57 Mt in the first 9 months of 2023. The leading destinations for total aluminum exports during the first 9 months of 2024 were Malaysia (21%), Mexico (18%), Canada (15%), India (12%), and Thailand (9%). For scrap, the leading destinations were India (21%); Malaysia (18%); Thailand (16%); the Republic of Korea (12%); and China, including Hong Kong (10%). Scrap accounted for 59% of all aluminum exports in the first 9 months of 2024 (table 9).

Update

United States.—On October 30, the U.S. International Trade Commission issued its determination that the domestic industry is not materially injured or threatened with material injury by extrusion imports sold at less than fair market value from China, Colombia, Ecuador, India, Indonesia, Italy, the Republic of Korea, Malaysia, Mexico, Taiwan, Thailand, Turkey, the United Arab Emirates, and Vietnam, neither is the industry injured by imports subsidized by the Governments of China, Indonesia, Mexico, and Turkey. Accordingly, the U.S. Department of Commerce will not issue antidumping or countervailing duty orders regarding these negative determinations. A petition filed by the U.S. Aluminum Extrusions Coalition and the United Steelworkers union had prompted the investigation by the Department of Commerce. (See Aluminum in January 2024.) (Lyrchikova and others, 2024; U.S. International Trade Commission, 2024).

Global.—On November 1, Rio Tinto Group (United Kingdom) acquired the remaining 20.64% interest in its subsidiary New Zealand Aluminium Smelters Ltd. (NZAS), from Sumitomo Chemical Co. Ltd. This transaction makes Rio Tinto the sole owner of NZAS and its 373,000-metric-ton-per-year Tiwai primary aluminum smelter (Rio Tinto Group, 2024a, p. 339; 2024b).

On November 25, United Company RUSAL Plc (Russia) announced that it will reduce primary aluminum production by 250,000 metric tons per year, approximately 6% of total production capacity. RUSAL did not indicate which of its facilities would be affected by the production cuts. The company cited a disproportionate increase in alumina prices compared to aluminum prices (United Company RUSAL Plc, 2024; Wookey, 2024).

The Government of China announced it will discontinue its tax rebate on exports of aluminum semi-manufactured products. Effective December 1, China-based producers and exporters will no longer receive the 13% value added tax refund (Home, 2024).

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A worksheet has been added to the Excel table files that includes a button to remove text and numerical footnotes from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled “RemoveTextButton” for instructions on how to use the tool. Note: you must download the excel file to use the tool.

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Table 1. Components of aluminum supply.

[Data are rounded to no more than three significant digits, except "Primary production"; may not add to totals shown. Data are in thousand metric tons. Revised data are marked with a superscript "r". NA, not available.]

Period	Primary production	Secondary recovery ¹			Imports for consumption			Total new supply ²	Stocks, end of period ³
		New	Old	Total	Metals and alloys, crude	Plates, sheets, bars, etc.	Total		
2023									
Total	750	1,860	1,560	3,430	3,810	1,040	4,850	9,020	1,820
September	60	157	127	284	309	80	389	733	1,890
October	61	166	130	297	313	85	398	756	1,830
November	61	154	125	278	277	81	358	698	1,780
December	64	150	119	270	311	86	397	730	1,820
January–September	564	1,390 ^r	1,190 ^r	2,580 ^r	2,910	784 ^r	3,690 ^r	6,840 ^r	1,820
2024									
January	63	158	121	279	297	98	395	737	1,780
February	52	162	132	294	344	98	442	788	1,770
March	57	165	134	299	270	96	366	722	1,730
April	55	163	133	296	330	113	443	795	1,720
May	57	167	132	299	270	120	390	746	1,800
June	55	163	133	295	340	106	446	796	1,690
July	57	159	133	292	293	113	406	754	1,690
August	56	166	132	297	268	94	362	716	1,800
September	55	160	126	286	332	94	426	767	NA
January–September	507	1,460	1,170	2,640	2,740	932	3,680	6,820	NA

¹ Metallic recovery from purchased, tolled, or imported scrap, expanded for full coverage of industry.

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

³ 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 recover from purchased new and old aluminum scrap.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in thousand metric tons. Revised data are marked with a superscript "r".]

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
2023										
Total	2,520	1,880	1,590	1,450	101	93	3	3	4,210	3,430
September	207	156	131	120	8	8	(¹)	(¹)	347	284
October	210	158	143	131	8	8	(¹)	(¹)	362	297
November	210	157	124	113	8	8	(¹)	(¹)	343	278
December	206	154	119	108	8	8	(¹)	(¹)	333	270
January–September	1,890 ^r	1,410 ^r	1,200	1,090	76	70	3	3	3,170 ^r	2,580 ^r
2024										
January	206	155	127	116	8	8	(¹)	(¹)	342	279
February	209	158	141	128	8	8	(¹)	(¹)	359	294
March	213	159	145	132	8	8	(¹)	(¹)	367	299
April	214	160	141	128	8	8	(¹)	(¹)	364	296
May	209	156	148	135	8	8	(¹)	(¹)	366	299
June	208	156	144	131	8	8	(¹)	(¹)	361	295
July	208	154	142	129	8	8	(¹)	(¹)	359	292
August	207	154	148	136	8	8	(¹)	(¹)	364	297
September	210	155	134	123	8	8	(¹)	(¹)	353	286
January–September	1,880	1,410	1,270	1,160	76	70	3	3	3,230	2,640

¹Less than ½ unit.

Table 3. Consumption of and recovery from purchased new and old aluminum scrap in September 2024.

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

Aluminum scrap	Consumption (metric tons)		Calculated metallic recovery (metric tons)	
	Tabulated reports	Estimated full coverage	Tabulated reports	Estimated full coverage
Secondary smelters	175,000	210,000	130,000	155,000
Independent mill fabricators	122,000	134,000	111,000	123,000
Foundries	7,040	8,450	6,440	7,730
Other consumers	242	290	242	290
Total	304,000	353,000	247,000	286,000

Table 4. Purchased and toll-treated aluminum-base scrap in September 2024.

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

Aluminum-base scrap	September			January–September		
	Stocks, opening ¹	Net receipts ²	Melted or consumed	Stocks, closing	Net receipts ²	Melted or consumed
New scrap						
Extrusions	18,600	42,300	42,300	18,600	409,000	409,000
Can stock clippings	96,400	31,100	31,100	96,400	283,000	283,000
Other wrought sheet/clippings	156,000	39,600	39,500	156,000	360,000	361,000
Castings	20,400	5,890	5,890	20,400	44,700	44,700
Borings and turnings	41,500	11,400	11,400	41,500	103,000	103,000
Dross and skimmings ³	340,000	49,900	49,900	340,000	431,000	431,000
Total new scrap	673,000	180,000	180,000	673,000	1,630,000	1,630,000
Old scrap						
Used castings	24,700	27,600	27,600	24,700	248,000	248,000
Used extrusions	15,600	13,200	13,200	15,600	119,000	119,000
Used cans (shredded, loose, baled)	73,600	46,900	46,900	73,600	443,000	443,000
Other wrought products	36,700	24,000	24,000	36,700	235,000	235,000
Fragmentized shredder (auto shredder)	3,500	12,200	12,200	3,500	111,000	111,000
Total old scrap	154,000	124,000	124,000	154,000	1,160,000	1,160,000
Grand total, all classes	827,000	304,000	304,000	827,000	2,790,000	2,790,000

¹May include revisions to previously published data.²Includes data on imported aluminum-base scrap.³Gross 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 September 2024.

[Data are rounded to no more than three significant digits; may not add to totals shown. Excludes integrated aluminum companies. Data are in metric tons. —, not applicable.]

Aluminum alloys	September			January–September		
	Stocks, opening ¹	Production	Net shipments	Stocks, closing	Production	Net shipments
Die-cast alloys						
13% Si, 360, etc. (0.6% Cu, max.)	4,370	2,700	2,700	4,370	24,300	21,900
380 and variations	7,750	17,600	17,600	7,750	159,000	156,000
Sand and permanent mold						
95/5 Al-Si, 356, etc. (0.6% Cu, max.)	1,940	2,130	2,130	1,940	19,100	19,100
No. 319 and variations	1,200	1,390	1,390	1,200	12,500	12,500
F-132 alloy and variations	89	233	233	89	2,100	2,100
Al-Zn alloys	339	71	71	339	638	638
Al-Si alloys (0.6% to 2.0% Cu)	230	195	195	230	1,750	1,750
Al-Cu alloys (1.5% Si, max.)	139	724	724	139	6,520	6,520
Other ²	3,740	4,450	4,450	3,740	40,000	40,000
Other						
Wrought alloys, extrusion billets	14,600	61,900	61,900	14,600	548,000	548,000
Total all alloys	34,400	91,400	91,400	34,400	814,000	808,000
Less						
Primary aluminum consumed	—	15,200	—	—	137,000	—
Primary silicon consumed	—	1,600	—	—	14,400	—
Other alloying ingredients consumed	—	839	—	—	7,550	—
Other						
Net metallic recovery from aluminum scrap consumed in production of secondary aluminum ingot ³	—	73,800	—	—	655,000	—

¹May include revisions to previously published data.

²Includes alloys No. 12, Al-Mg, Al-Zn, Al-Cu, Al-Si-Cu-Ni, aluminum-base hardeners, variations of these alloys, plus other aluminum alloys.

³No 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.
[Data are in cents per pound. Source: S&P Global Platts Metals Week.]

Period	Midwest U.S. market price	LME cash price Grade A
2023		
September	119.429	98.756
October	119.136	99.433
November	119.011	99.877
December	118.250	98.610
January–December	125.863	102.113
2024		
January	118.966	99.514
February	117.083	98.984
March	119.438	100.791
April	132.536	113.285
May	136.524	116.334
June	133.738	113.154
July	125.870	107.137
August	125.571	105.865
September	130.393	111.185
January–September	126.680	107.361

Table 7. Average buying prices for aluminum scrap.

[Data are in cents per pound. Source: Fastmarkets–AMM.]

Period	Used beverage cans	Mixed low copper clips	Old sheet	Old cast	Turnings (clean and dry)
2023					
September	67.75	66.50	67.25	68.50	59.25
October	68.00	66.50	68.75	68.75	59.50
November	69.50	68.00	69.50	69.40	61.60
December	70.38	68.25	68.88	69.75	65.50
January–December	73.84	68.35	69.03	70.37	59.88
2024					
January	74.13	69.13	70.25	72.13	68.63
February	76.00	69.90	71.80	73.80	71.40
March	78.00	71.13	73.00	78.00	72.50
April	87.88	73.00	76.25	79.50	74.63
May	92.60	78.60	82.60	82.00	80.20
June	94.50	79.50	82.25	82.00	82.00
July	92.50	77.25	81.50	83.00	82.50
August	90.90	76.50	77.00	79.50	80.10
September	99.00	76.25	77.00	78.00	77.13
January–September	87.28	74.58	76.85	78.66	76.57

Table 8. U.S. imports for consumption of aluminum in September 2024.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Source: U.S. Census Bureau.]

Country or locality	Metals and alloys, crude		Plates, sheets, bars ¹		Scrap		Total	
	September	January–September	September	January–September	September	January–September	September	January–September
Argentina	33,700	137,000	0	22	0	0	33,700	137,000
Australia	7,540	64,100	108	277	0	0	7,650	64,400
Austria	0	5	1,910	19,100	0	31	1,910	19,100
Bahrain	6,670	72,300	3,310	32,500	0	0	9,980	105,000
Belgium	0	102	1,770	16,400	76	76	1,850	16,500
Brazil	0	5	1,070	28,000	854	5,860	1,930	33,800
Canada	246,000	2,080,000	17,600	168,000	34,700	306,000	298,000	2,560,000
Chile	0	0	0	19	85	1,720	85	1,740
China ²	27	531	6,310	120,000	23	257	6,360	121,000
Colombia	0	0	304	4,040	1,040	5,840	1,340	9,880
Costa Rica	0	0	42	558	64	966	107	1,520
France	166	7,510	993	6,880	23	160	1,180	14,600
Germany	55	510	1,920	14,300	511	5,950	2,480	20,800
Greece	0	0	3,080	28,900	41	104	3,120	29,000
Guatemala	0	0	0	18	533	9,180	533	9,200
Honduras	0	0	718	6,490	28	992	745	7,480
India	916	50,400	2,990	23,900	0	(³)	3,910	74,300
Indonesia	0	822	807	9,910	0	0	807	10,700
Italy	(³)	2,540	715	10,600	0	60	716	13,200
Japan	0	4	639	12,400	59	346	697	12,800
Korea, Republic of	1,050	6,620	15,500	132,000	0	27	16,500	138,000
Malaysia	0	0	1,970	11,200	1	2	1,970	11,200
Mexico	231	3,110	4,190	41,100	22,200	163,000	26,600	207,000
Netherlands	63	1,020	38	768	0	93	101	1,890
New Zealand	533	4,020	0	3	0	0	533	4,020
Norway	0	2,380	364	7,450	0	0	364	9,840
Oman	0	0	6,940	44,000	0	0	6,940	44,000
Qatar	2,730	35,000	7	24	0	0	2,730	35,100
Romania	0	0	379	649	0	38	379	687
Russia	0	0	0	26	0	0	0	26
Saudi Arabia	0	0	429	6,550	0	0	429	6,550
South Africa	0	121	2,560	10,600	0	101	2,560	10,800
Spain	435	2,290	1,100	10,100	49	192	1,580	12,600
Sweden	0	0	814	8,290	0	0	814	8,290
Switzerland	0	0	50	4,120	0	0	50	4,120
Taiwan	0	182	127	2,530	0	55	127	2,760
Thailand	262	1,650	2,840	22,900	1	14	3,100	24,500
Turkey	0	434	2,130	22,100	0	0	2,130	22,500
United Arab Emirates	31,200	268,000	343	2,270	102	102	31,600	270,000
United Kingdom	21	126	1,240	9,160	73	477	1,330	9,770
Vietnam	0	0	1,890	31,000	0	10	1,890	31,100
Other	0	80	6,950	63,000	2,600	17,500	9,550	80,500
Total	332,000	2,740,000	94,100	932,000	63,000	519,000	489,000	4,190,000

¹Includes castings, forgings, and unclassified semifabricated forms.²Includes Hong Kong.³Less than ½ unit.

Table 9. U.S. exports of aluminum in September 2024.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Source: U.S. Census Bureau.]

Country or locality	Metals and alloys, crude		Plates, sheets, bars ¹		Scrap		Total	
	September	January–September	September	January–September	September	January–September	September	January–September
Australia	73	499	184	1,510	0	0	257	2,010
Belgium	0	2	184	1,890	952	5,730	1,140	7,620
Brazil	0	2	451	2,560	171	3,260	621	5,820
Canada	5,360	50,100	24,800	247,000	10,200	98,900	40,300	396,000
China ²	118	2,700	723	10,100	25,900	157,000	26,800	169,000
Colombia	1	100	71	395	60	509	132	1,000
Dominican Republic	0	(³)	24	318	473	4,010	498	4,330
France	325	4,560	366	8,260	259	1,880	950	14,700
Germany	223	2,740	635	4,190	235	1,500	1,090	8,430
Guatemala	0	1	1	83	0	0	1	84
India	316	1,040	410	3,670	37,700	320,000	38,400	324,000
Indonesia	0	36	10	48	3,210	34,700	3,220	34,800
Ireland	0	2	2	205	0	806	2	1,010
Israel	5	9	589	5,710	0	0	594	5,710
Italy	2	145	205	1,760	410	6,000	617	7,900
Jamaica	2	7	14	84	0	0	16	91
Japan	44	1,320	930	10,200	1,920	22,200	2,890	33,800
Korea, Republic of	126	2,290	1,930	19,400	14,000	183,000	16,100	204,000
Malaysia	24,400	262,000	189	3,040	29,800	282,000	54,300	547,000
Mexico	14,700	136,000	25,400	238,000	11,800	105,000	51,900	480,000
Netherlands	0	483	38	370	545	5,810	583	6,670
New Zealand	1	10	32	492	0	0	33	503
Norway	0	91	2	14	0	621	2	726
Pakistan	73	1,230	1	10	2,560	14,700	2,640	16,000
Panama	0	6	1	26	0	0	1	33
Philippines	0	164	28	213	0	848	28	1,230
Poland	0	15	71	890	3	23	74	928
Romania	(³)	(³)	112	1,050	0	0	112	1,050
Saudi Arabia	0	2	15	184	0	0	15	186
Singapore	560	2,230	155	1,110	20	135	735	3,480
Spain	0	13	136	1,600	801	5,810	937	7,420
Taiwan	(³)	272	299	2,980	2,260	29,600	2,560	32,900
Thailand	1,020	5,980	79	838	31,800	241,000	32,900	248,000
Turkey	6	6	181	3,040	98	613	284	3,660
United Arab Emirates	7	73	11	483	119	2,020	137	2,580
United Kingdom	2	68	567	6,620	20	741	589	7,430
Vietnam	1	903	68	849	1,200	13,800	1,270	15,600
Other	41	1,470	438	3,400	852	11,000	1,330	15,800
Total	47,300	477,000	59,400	583,000	177,000	1,550,000	284,000	2,610,000

¹Includes castings, forgings, and unclassified semifabricated forms.²Includes Hong Kong.³Less than ½ unit.