

METALS DAILY

Volume 10 / Issue 216 / November 3, 2021

US silicon prices leap to new all-time high breaking through \$5/lb DDP Midwest

Further supply tightness exacerbated an already undersupplied US silicon market, pushing prices to a new all-time high, breaking through the \$5/lb mark in the week to Nov. 3.

The Platts US 553-grade silicon price assessment increased to \$4.45-\$5.20/lb delivered Midwest Nov. 3, from \$4.00-\$4.55 Oct. 27.

Trader sources said their inventory levels were low or none, and they were unsure where they would get units from next year.

Continued supply-chain issues and shipping delays also weighed heavily on their minds.

The lack of supply and bullish sentiment caused offer levels to jump, and the full range of values heard was \$4.05-\$5.50.

On the high end of sales reported this week, a producer said he sold at \$5.30, delivered Midwest. He also reported a sale of half-inch-by-down material at \$4.60, ex-works.

A trader said demand was still good, reporting a two-truckload sale at \$5.20. He said he also did not offer against a few inquiries in order to save stocks for 2022.

“We expect the US market to react much slower than the European market due to the antidumping [duties],” the trader said.

Another trader said he “did not have the guts to go to \$5 yet,” but was going to make an offer this week at \$4.50-\$4.75. “The first half of 2022 will be very expensive,” he said.

Two other traders said they had no material to offer so had recent

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PLATTS KEY METALS BENCHMARKS

	Symbol		Change	Date assessed
Daily prices				
Alumina PAX FOB Australia (\$/mt)	MMAU00	435.000	-10.000	03-Nov
Aluminum MW US Transaction premium (¢/lb)	MMAKE00	29.450	-0.750	03-Nov
Aluminum CIF Japan premium (\$/mt)	MMAA00	159.000-169.000	NA/NA	02-Nov
Aluminum CIF Japan premium Q4 (\$/mt)	AAFGA00	190.000-220.000	0.000/0.000	02-Nov
Aluminum GW premium paid IW Rotterdam (\$/mt)	AALVE00	290.000-305.000	-5.000/-5.000	03-Nov
Molybdenum oxide, daily dealer (\$/lb)	MMAYQ00	18.900-19.400	0.000/-0.100	03-Nov
Ferromolybdenum, 65% European (\$/kg)	MMAF000	45.000-45.500	-0.600/-0.900	03-Nov
Clean Copper Concentrates TC (\$/mt)	PCCCB00	60.900	0.900	03-Nov
Clean Copper Concentrates RC (cents/lb)	PCCCR00	6.090	0.090	03-Nov
Twice weekly prices				
MW US A380 Alloy (¢/lb)	MMAAD00	138.000-140.000	0.000/0.000	01-Nov
Weekly prices				
Aluminum CIF Brazil premium (\$/mt)	MMABP04	400.000	-2.000	29-Oct
Aluminum ADC12 FOB China (\$/mt)	AAVSJ00	3000.000-3100.000	-200.000/-200.000	02-Nov
Aluminum Alloy 226 del. European works (Eur/mt)	AALVT00	2600.000-2800.000	-100.000/-100.000	29-Oct
Manganese Ore, 44% Mn, CIF Tianjin (\$/dmtu)	AAWER00	5.800	0.250	29-Oct
Manganese Ore, 37% Mn, CIF Tianjin (\$/dmtu)	AAXRX00	4.800	0.250	29-Oct
Moly oxide, Daily Dealer Wk Avg. (\$/lb)	MMAGQ00	19.020-19.660	-0.080/-0.040	29-Oct
Silicon, 553 Grade delivered US Midwest (¢/lb)	MMAJM00	440.000-520.000	40.000/65.000	03-Nov
Ferrochrome, US 65% High-Carbon IW US (¢/lb)	MMAFA00	200.000-210.000	0.000/0.000	03-Nov
Silicomanganese, 65:16 DDP NW Europe (Eur/mt)	MMAGR00	1850.000-1900.000	0.000/0.000	03-Nov
Ferrosilicon, FOB China (\$/mt)	MMAJP00	3000.000-3100.000	-700.000/-700.000	03-Nov
Ferrotitanium MW US, 70% (\$/lb)	MMAFT00	4.000-4.300	0.000/0.000	28-Oct
Copper NY Dealer cathodes premium (¢/lb)	MMACP00	8.500-9.000	0.000/0.000	28-Oct
Copper MW No.1 Bare Bright Disc (¢/lb)	MMACL10	14.000	0.000	03-Nov

“Once complete, the new casthouse will enable Grundartangi to produce over 80% of its production as value-added products, further strengthening this world-class asset,” Century CEO Jesse Gary said.

“In addition, by utilizing renewable electricity to further process our aluminum into billets in Iceland, we are not only creating a more valuable product, but we are also strengthening the Natur-Al brand and lowering the carbon footprint of aluminum production throughout Europe.”

Grundartangi currently has an aluminum production capacity of 320,000 mt/year.

Shipments slip 3% but sales rise

Century’s aluminum shipments in the third quarter slipped 3% year over year to 196,095 mt, but its sales soared 49% to \$350.6 million in the same comparison due to robust demand and pricing.

“Industry conditions remained robust in the third quarter, with continued strong demand expansion in our markets in Europe and the US,” Gary said in an earnings statement. “At the same time, production cuts in China and Europe, driven by global energy shortages and Chinese decarbonization policies, have moved the global aluminum market into deficit, resulting in aluminum inventories falling to multi-year lows.”

Still, the aluminum producer said it posted a net loss of \$52.4 million in Q3, compared with a \$58.2 million loss last year, due to “unrealized losses on derivative instruments, legal settlements and share-based compensation costs.”

— [Nick Lazzaro](#)

Eccomelt to open low-carbon aluminum alloy plant in Texas in 2022

- Plant will have 60 million lb/year capacity
- Alloy substitutes for primary A356.2 alloy

Eccomelt will open a 60 million lb/year low-carbon aluminum alloy plant in Houston in the first quarter of 2022 to meet increasing demand for its product, the company said Nov. 3.

At the Texas facility, the Toronto-based company will produce its eccomelt356.2 aluminum alloy, a lower-carbon substitute for primary A356.2 alloy that is heavily used in the automotive industry, according to a statement.

The Houston location will serve customers in the US Southwest and Mexico.

“The opening of the new Houston facility is proof of our commitment to lowering global emissions, while at the same time the new location strengthens the supply chain for all of our customers,” Eccomelt CEO Dan Bitton said.

Eccomelt utilizes a patented non-thermal recycling and cleaning method to process recycled aluminum wheels at lower operational costs and reduced emissions. The method generates minimal dross when melting and allows for high density to maximize furnace and transportation efficiency.

The eccomelt356.2 alloy also further supports Eccomelt’s customers in their own decarbonization goals, the company added.

“To further help customers reach their net zero emissions goals,

Eccomelt is offering a customized, certified carbon footprint calculation according to EN 16258 and specifically for the emissions incurred during each customer’s specific transportation process,” Eccomelt said.

Eccomelt356.2’s carbon footprint is calculated by ClimatePartner at 0.112 kg CO₂e/kg without packaging and 0.136 kg CO₂e/kg with packaging, according to the company. In comparison, average primary A356.2 is calculated over 16 kg CO₂e/kg, it adds

The alloy producer also operates facilities in Manchester, Georgia, and in Toronto. Beyond North America, it also delivers product to customers in Europe.

— [Nick Lazzaro](#)

LIGHT METALS

US silicon prices leap to new all-time high breaking through \$5/lb DDP Midwest...[from page 1](#)

indications. “Where [will] the relief come from?” said one of the traders. “I have no choice but to sit back and wait it out.”

Consumers said they mostly had their needs met, but some were still out looking to pick up units before year-end.

One consumer said he bought this week at \$4.45, delivered Midwest, after booking spot units last week at \$4.05. He said he also heard prices quoted as high as \$5.20-\$5.25.

“If [the price] goes down elsewhere then, long term, it should bring it down here,” the consumer said. “But there is still a lag...still uncertainties. I think as far as supply is concerned, we are still pinched through the end of the year. I think it will be sometime in Q1 that things turn a corner.”

Another consumer said he was managing his inventory but would need a few more truckloads in late December. “It seems things are cooling off elsewhere. But, in the US, price indicators are still high — \$4.50-\$5.15,” he said.

— [Sarah Baltic](#)

China’s magnesium supply for rest of 2021 to lag demand: sources

- China seen losing 120,000 mt of output in 2021: source
- Uncertainty around capacity resumption in near term
- Key producer running at 100% capacity

China’s magnesium supply for the rest of 2021 is expected to lag demand after a clampdown on energy usage in September resulted in underutilization of smelters’ output capacity, leading to a sharp dip in the growth of magnesium output at a key hub in the country, industry sources said Nov. 3.

The magnesium output from Yulin in China’s Shaanxi province over January-September rose only 3% on the year to 416,800 mt, latest data from China’s National Bureau of Statistics showed.

The growth in Shaanxi’s year-on-year output over January-August was much higher at 9.9%.

September setback

China’s magnesium production suffered a setback in September after the country started cracking down on energy-intensive