

## Local Bauxite/Alumina Monthly Statistical Bulletin

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Prepared by: Economics Division, JBI

### APRIL 2025

#### BAUXITE/ALUMINA INDUSTRY

Y-o-Y (kt)			Apr-25	Apr-24
<b>Production</b>				
Total Bauxite	↓	2.4%	487	498
Crude Bauxite	↑	3.9%	143	138
Alumina	↓	12.3%	113	129
<b>Exports</b>				
Total Bx. Disposed	↓	5.3%	510	539
Crude Bauxite	↓	23.1%	125	162
Alumina	↓	6.5%	126	135
<b>Capacity Utilization (%)</b>				
ACU (%)	↓	12.2%	37.3	42.5
Y-T-D (kt)			2025	2024
<b>Production</b>				
Total Bauxite	↑	4.2%	2,137	2,051
Crude Bauxite	↑	20.8%	707	585
Alumina	↓	4.9%	497	522
<b>Exports</b>				
Total Bx. Disposed	↑	2.0%	2,065	2,025
Crude Bauxite	↑	4.9%	672	641
Alumina	↓	1.8%	484	493
<b>Capacity Utilization (%)</b>				
ACU (%)	↓	4.7%	40.9	42.9

#### Production

In April 2025, **total bauxite<sup>(1)</sup> production** fell by 2.4% on a year-over-year (YoY) basis to ~487kt. Reduced alumina production largely contributed to this outturn. Output for the first four months of the year (year-to-date) amounted to ~2,137kt, representing an increase of 4.2% when compared with the identical period of 2024.

**Crude bauxite<sup>(2)</sup> production** in the month under review totalled ~143kt. This reflects an increase of 3.9% YoY, in comparison to April 2024. Similarly, on a year-to-date basis, crude production was up by 20.8% to ~707kt relative to the same period last year.

The review period saw reduced alumina output, primarily due to scheduled maintenance and equipment failures. In April, **smelter-grade alumina<sup>(3)</sup>** amounted to ~113kt, marking a decrease of 12.3% compared to a year earlier. Year-to-date, output fell by 4.9% to ~497kt.

For the month of April 2025, the alumina refineries operated at an **average capacity utilization<sup>(4)</sup>** rate of 37.3%, down from 42.5% when compared to the corresponding period last year.

#### Exports

**Total bauxite disposed** of, which includes crude bauxite exported and bauxite refined into alumina before being shipped, was down by 5.3% on a YoY basis to ~510kt in the reporting period. **Crude bauxite exports**, which included third party sales to China, fell year-on-year by 23.1% to ~125kt. This was largely due to lower uptake from the Grammercy refinery in the USA. **Alumina exports** were also down, falling by 6.5% to ~126kt. In the month under review, Europe was the dominant market for exports as 77% of the alumina shipped was consigned to that region.

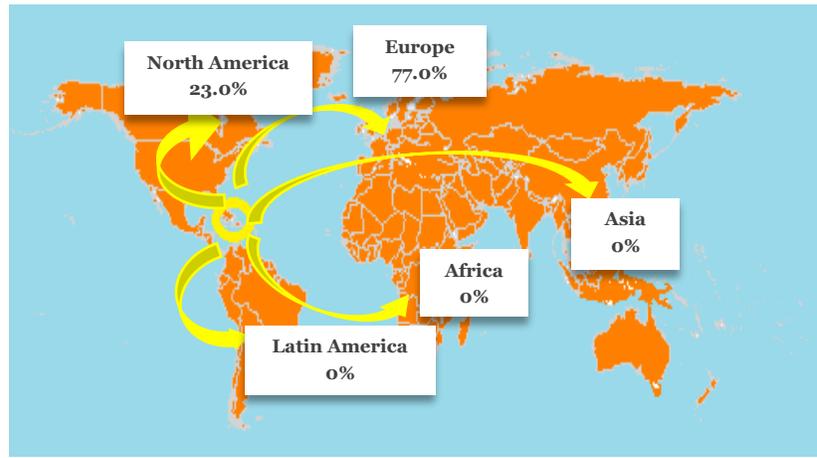


Figure 1: Jamaica's Export Volumes to Regional Markets in April 2025

### Aluminium Prices

The **London Metal Exchange (LME) aluminium 3-month price** was down in April, the first monthly decline for the year. Escalating trade disputes between the U.S. and China drove the decline, negatively impacting market sentiment and causing China's manufacturing Purchasing Manager's Index (PMI) to contract. However, a monthly decrease in Chinese aluminium production later in the month offered some support for prices. During the coverage period (April 2025), the contract price averaged US\$2,416/t, decreasing by 8.8% (US\$233/t) compared to March 2025, and declining by 4.4% (US\$110/t) year-on-year.

### Crude Oil Prices

Average crude oil prices fell for a third consecutive month in April 2025 and registered the steepest decline in seven months. Oil prices fell amid weakened demand expectations driven by U.S. trade policies and tariffs, which led to a downgrade in the global growth outlook. In addition, the OPEC+ announced plans to significantly increase output in May, three times more than previously planned, further intensifying downward pressure on prices.

In April, the OPEC basket averaged US\$68.98/bbl, down 6.8% month-over-month and 29.7% year-over-year. Brent crude traded at US\$67.75/bbl and fell by 6.6% from March's average. It declined by 24.6% with respect to the corresponding period a year ago. Meanwhile, at US\$63.08/bbl, the WTI benchmark was down by 7.2% compared to the preceding month and declined by 25.4% vis-a-vis April 2024.

The Energy Information Administration (EIA) expects crude oil prices to decline throughout most of the forecast period. Their outlook anticipates that oil production growth will outpace demand, which is expected to increase by approximately 1.0 million barrels per day in both 2025 and 2026. This imbalance is expected to lead to a buildup in global oil inventories, putting downward pressure on prices. Consequently, it is forecasted for Brent crude to average US\$62/bbl in the second half of 2025, and to decline further to US\$59/bbl in 2026.



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**NOTES:**

- (1) Crude Bauxite = Bauxite mined for export
- (2) Total Bauxite = Crude bauxite + bauxite converted to alumina
- (3) Smelter-grade alumina = High-purity form of alumina used to produce aluminium
- (4) Average Capacity Utilization = Percentage of total production capacity that was used

**APPENDIX:**

<b>BAUXITE/ALUMINA PRODUCTION &amp; EXPORTS STATISTICS - APRIL 2025</b>						
<b>PERIOD</b>	<b>PRODUCTION</b>			<b>SALES</b>		
	<b>ALUMINA</b>	<b>CRUDE BAUXITE</b>	<b>TOTAL BAUXITE**</b>	<b>ALUMINA</b>	<b>CRUDE BAUXITE</b>	<b>TOTAL BAUXITE</b>
<b><u>MONTH</u></b>						
2025	113,266	142,849	486,673	125,884	124,896	510,450
2024	129,143	137,551	498,462	134,618	162,408	539,065
% Chg 2025/24	-12.29	3.85	-2.37	-6.49	-23.10	-5.31
2023	124,579	244,391	586,062	123,810	190,224	531,809
% Chg 2024/23	3.66	-43.72	-14.95	8.73	-14.62	1.36
<b><u>Y-T-D</u></b>						
2025	496,553	706,787	2,136,535	483,963	671,840	2,065,259
2024	521,978	585,055	2,051,103	492,752	640,706	2,024,886
% Chg 2025/24	-4.87	20.81	4.17	-1.78	4.86	1.99
2023	431,972	672,263	1,854,707	395,132	635,613	1,729,055
% Chg 2024/23	20.84	-12.97	10.59	24.71	0.80	17.11