



## Local Bauxite/Alumina Monthly Statistical Bulletin

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Prepared by: Economics Division, JBI

### JANUARY 2026

#### BAUXITE/ALUMINA INDUSTRY

Y-o-Y (kt)			Jan-26	Jan-25
<b>Production</b>				
Total Bauxite	↓	33.8%	372	562
Crude Bauxite	↓	43.2%	113	199
Alumina	↓	34.9%	84	128
<b>Exports</b>				
Total Bx. Disposed	↑	1.1%	440	435
Crude Bauxite	↓	27.0%	114	156
Alumina	↑	9.1%	107	98
<b>Capacity Utilization (%)</b>				
ACU (%)	↓	35.0%	26.6	40.9

#### Production

In January 2026, **total bauxite<sup>(1)</sup> production** fell sharply by 33.8% year-over-year (YoY) to ~372 kt, reflecting significantly weaker alumina output alongside lower crude bauxite production amid persistent post-Hurricane Melissa disruptions.

**Crude bauxite<sup>(2)</sup> production** totalled ~113 kt in January and was 43.2% lower YoY than the ~199 kt produced in January 2025. The contraction signals ongoing headwinds to the post-Hurricane Melissa recovery.

**Smelter-grade alumina<sup>(3)</sup> output** amounted to ~84 kt in January, down by 34.9% YoY, as both refineries continued to operate below pre-Hurricane melissa capacity. The decline was more pronounced at Jamalco due to lingering restart challenges.

For January 2026, the alumina refineries operated at an **average capacity utilization<sup>(4)</sup>** rate of 26.6%, down from 40.9% when compared to the corresponding period of 2025.

#### Exports

**Total bauxite disposed of**, which includes both crude bauxite exports and bauxite refined into alumina before being shipped, was up by 1.1% YoY to ~440 kt in January. The improved outturn reflected increased shipments from the alumina component, which were up by 9.1% to ~107 kt YoY. In contrast, crude bauxite exports fell 27.0% YoY to ~114 kt (with no third-party sales). During the reporting period, Europe was the dominant market for exports as 86% of the alumina shipped was consigned to that region.

## LME ALUMINIUM 3-M PRICE (US\$ per tonne)



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Figure 1: Jamaica's Alumina Export Volumes to Regional Markets in January 2026

## Aluminium Prices

The **London Metal Exchange (LME) aluminium 3-month price** extended its rally in January, supported by a weaker dollar, strong copper performance, and firmer purchasing manager's Indices (PMIs). Additional upside came from AI, EV and grid-driven demand optimism alongside tightening supply, falling inventories, China's capacity constraints, smelter disruptions, and technical short covering. During the coverage period (January 2026), the contract price averaged US\$3,153/mt, increasing by 8.4% (US\$243/mt) compared to December 2025, and up by 21.7% (US\$563/mt) YoY.

## Crude Oil Prices

Average crude benchmarks (Brent, OPEC, WTI) rose in January as geopolitical tensions around U.S.–Iran policy, weather-related U.S. disruptions, outages in Kazakhstan and Libya, tighter Western supply routes, and stronger winter heating demand constrained supply.

In January, the OPEC basket averaged US\$62.31/bbl, up by 0.9% month-over-month and down by 21.5% YoY. Brent crude traded at US\$66.73/bbl, increasing by 6.4% from December's average. It declined by 15.8% with respect to the corresponding period a year ago. Meanwhile, at US\$60.25/bbl, the WTI benchmark was up by 3.9% compared to the preceding month but fell by 20.0% vis-a-vis January 2025.

Although Brent prices climbed briefly to ~US\$67/bbl, The Energy Information Administration's (EIA) is projecting it will trend lower through 2027. Brent crude is forecast to average US\$58/bbl in 2026 and US\$53/bbl in 2027. The anticipated downturn will be driven by robust supply growth outpacing consumption, resulting in large global inventory builds through 2027. Although fuel consumption is rising, demand growth is expected to be insufficient to offset excess supply. However, the OPEC+ production management, China's ongoing stockpiling and uncertainties around Hormuz transit and U.S. sanctions on Venezuela could limit the depth of price declines.

**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; EXPORT STATISTICS - JANUARY 2026</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>						
2026	83,595	113,179	371,823	106,975	113,557	439,650
2025	128,395	199,080	561,879	98,100	155,638	434,828
% Chg 2026/25	-34.89	-43.15	-33.83	9.05	-27.04	1.11
2024	136,856	165,904	541,527	113,726	181,215	493,832
% Chg 2025/24	-6.18	20.00	3.76	-13.74	-14.11	-11.95
<b><u>Y-T-D</u></b>						
2026	83,595	113,179	371,823	106,975	113,557	439,650
2025	128,395	199,080	561,879	98,100	155,638	434,828
% Chg 2026/25	-34.89	-43.15	-33.83	9.05	-27.04	1.11
2024	136,856	165,942	396,799	131,526	152,907	524,318
% Chg 2025/24	-6.18	19.97	41.60	-25.41	1.79	-17.07