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RusAl Forecasts 6% Rise in Global Aluminum Demand

By The Moscow Times

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HONG KONG — RusAl, the world's top aluminum producer, said Friday that it expects 2013 global aluminum demand to rise 6 percent, fueled by investment in large-scale infrastructure projects in China.

RusAl's positive tone comes after a tough year for aluminum producers due to the global economic slowdown.

However, the company cautioned that the European debt crisis would continue to weigh on aluminum prices in the short term.

Hong Kong-listed RusAl, controlled by Russian billionaire Oleg Deripaska, said it was also optimistic thanks to growing demand in India and North America for the metal, used in products such as drink cans, aircraft and iPads.

"Although the pace of global recovery remains open to debate, there were clear signs toward the end of 2012 that key markets in China, other Asian countries and North America have begun to increase their aluminum consumption," RusAl said in a filing with the Hong Kong stock exchange.

"These markets will remain at the forefront of aluminum demand during the year ahead, driven by the automotive sector and continued investment in large-scale infrastructure projects," the statement said.

Global primary aluminum consumption was expected to reach 50 million tons this year, the company said.

RusAl expected China to remain the largest growing market in 2013, with growth of 9.5 percent, followed by India at 6 percent and North America at 5 percent.

The company's aluminum output rose 1 percent in 2012 to 4.17 million tons, while alumina production fell 8 percent to 7.48 million tons, it said.

About 1 million to 1.5 million tons of global aluminum production was expected to be idled in 2013, it added.

RusAl, which accounted for 9 percent of global aluminum and alumina production in 2011, markets and sells products primarily in Europe, Japan, South Korea,China, Southeast Asia and North America.

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