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U.S ELECTROFUSED MINERALS (USEM): A STRATEGIC ANCHOR IN THE U.S. SIC SUPPLY CHAIN



As global supply chains evolve, and geopolitical tensions reshape trade dynamics, the position of U.S. Electrofused Minerals (USEM) in the U.S. silicon carbide (SiC) market is more critical than ever. While the company faces several challenges - primarily tariffs on imported SiC and Al_2O_3 crude - USEM remains the only legitimate domestic processor of SiC powders (microgrits), making it a key strategic supplier for the U.S. abrasive and refractory markets.

USEM is a member of the Curimbaba Group, a vertically integrated Brazilian industrial group with a long-standing reputation in industrial minerals, including brown fused alumina, bauxite, and silicon carbide. The Group's investments in the U.S. extend well beyond USEM and reflect a sustained commitment to the North American market – a presence built over decades and supported by a deeply embedded understanding of end-use markets.

Despite USEM's unique position and capabilities, the company operates in an extremely competitive landscape. However, USEM's value proposition is clear: a stable, domestic source of processed SiC powders supported by the technical expertise and supply chain reliability of the Curimbaba Group. This is no small advantage in an environment where geopolitical risk, shipping constraints, and ESG (environmental, social, and governance) pressures are forcing U.S. manufacturers to reevaluate their sourcing strategies.

USEM has also made meaningful investments in plant optimization, product consistency, and customer service – areas that are crucial for value-added abrasives and refractory applications. Moreover, the company has begun to refine its commercial outreach, with efforts underway to more actively communicate its capabilities, develop application-specific grades, and collaborate more directly with end-users.

Looking ahead, the challenge – and opportunity – for USEM lies in sharpening its commercial posture and telling its story more effectively. As SiC & More has chronicled in more than 30 features over the years, the Curimbaba Group's presence in the U.S. is both strategic and deeply aligned with the needs of North American industries. Enhancing visibility, strengthening partnerships, and advocating for a more balanced trade environment will allow USEM to claim its rightful position as a corner stone of the U.S. SiC ecosystem.

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ALLIED MINERALS PRODUCTS OPENS NEW MANUFACTURING FACILITY IN TÜRKIYE



Pictured above is the management team and family at the grand opening of Allied Mineral Products' newest manufacturing facility located in Ismir, Turkiye.

Allied Mineral Products, LLC, is proud to announce the opening of its newest manufacturing facility in Izmir, Türkiye. This facility marks a significant milestone in Allied's commitment to expanding its global footprint and enhancing the ability to serve customers in the region.

Located in the AOSB industrial area of Izmir, the new facility is equipped with machinery producing high-quality refractory products. This expansion enables Allied to meet the growing demand for its products in Türkiye and surrounding regions, ensuring timely delivery and continued superior customer service.

The Grand Opening held on May 9, 2025, was attended by local dignitaries, industry partners, and Allied's leadership team. The event featured a ribbon-cutting ceremony, facility tours, and presentations highlighting the company's innovative approach to refractory solutions.

Allied Mineral Products, LLC is a leading global manufacturer of monolithic refractory ceramics and casted refractory shapes with 14 manufacturing facilities in eight countries, seven precast shapes facilities, and two research and technology centers. Headquartered in Columbus, Ohio, Allied serves a wide variety of industries with innovative refractory solutions and exceptional service and support, backed by expert engineering and research teams, with sales in over 100 countries.

Please visit Allied's website at
www.alliedmineral.com



Pictured above is the Allied team at the grand opening of the newest manufacturing facility located in Ismir, Turkiye.

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SIC SUPPLY UPDATE

When it comes to SiC, one of the most frequently asked questions from colleagues and subscribers relates to whether the Trump tariffs will cause a form of global supply displacement. ***SiC & More*** believes that, fundamentally, there will be very little change in who produces SiC or the markets served by the respective producers. That can change, however, from week to week or even day to day depending on the impulses of Washington's leadership.

What can readers expect moving forward? No doubt, China will remain the world's leading producer of SiC and at the lowest price. With capacity that approaches 1.5 million tons per year and even with capacity utilization of less than 40%, China produces more than everyone else in the world combined.

When the Trump tariff controversy first materialized, SiC consumers began exploring global supply options. This not only occurred in the U.S., but across the globe due to a fear of supply displacement. In other words, due to a possible trade war with China, would large U.S. consumers no longer purchase SiC from China, but rather begin sourcing SiC produced in countries such as Brazil, South Africa, or Vietnam?

That fear slowly dissipated as the U.S. IEEPA China tariff rate of 20% left Chinese SiC as the least expensive material available to U.S. consumers. That would mean, for example, that Vietnam's SiC would remain dedicated to Japan, India, and South Korea and Brazilian SiC would, for the most part, be shipped to Latin America and EU.

The reciprocal tariffs did not come into play since SiC landed on the Annex II list of products.

What do these tariffs ultimately mean to SiC consumers across the globe? If you are in the U.S., you will eventually pay more for your SiC products. In some cases, the premium could be 20%. Although the U.S. is a SiC producer, the country remains a net importer of SiC. For example, in 2022 the U.S. imported approximately four times the tonnage produced in the U.S. Although that difference pales in comparison to 2005 when it was five times or 1997 when it was six times, the dependence on Chinese SiC remains.

If you are a SiC consumer in the EU, you are unlikely to see the type of price hikes experienced by U.S. consumers. However, since China's cost to produce both crude and sized SiC is less than the world's other producers or processors, other global players are likely to follow the market. Why? Because China's sometimes predatory pricing has left many of the world's SiC producers with red ink and today's landscape is a window of opportunity to increase prices to a more reasonable level. Keep in mind, in the past, ***SiC & More*** has published the cost to produce a ton of crude SiC and at .50# just for crude sitting in the furnace yard, it's not difficult to compute why global SiC pricing is likely to increase despite the product.

What other variable could affect the price of SiC as well as other commodities as we move forward? In the U.S., a "vessel tariff" related to Chinese carriers is expected to be implemented as soon as October 14, 2025. Although this might sound as if it suddenly materialized, rumors of requiring a $1 million port call for Chinese vessels started in late February 2025. Much of what ***SiC & More*** is hearing is prone to change, however, the White House wants a Port Call fee of $1 million applied to ships owned by China, Chinese-built vessels, non-Chinese ships possibly carrying Chinese cargo, and potentially vessels operated by Chinese crews. In summary, one can expect this port call fee to eventually be implemented but the details are still being determined.

Many folks are lamenting that we are living in strange times. Art Buchwald, an American humorist and columnist who won a Pulitzer Prize in 1982 once said, "Whether it's the best of times or the worst of times, it's the only time we've got."



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GraphiteHub: At the Heart of the Graphite Market



Harry Minnis founder of GraphiteHub.

With critical minerals in the spotlight, graphite is no longer something the world can afford to overlook. GraphiteHub is stepping in as the leading resource for investors, analysts, and decision-makers focused on all things graphite.

Founded by Harry Minnis, GraphiteHub combines real-time market insights, exclusive interviews, and data-backed commentary with interactive tools like a global project map and side-by-side company comparison. It also delivers a weekly newsletter covering key developments in the graphite market - all designed to bring clarity and accessibility to a space that has long lacked in detail coverage.

Amid growing geopolitical tensions and rising concerns over supply chain security, GraphiteHub has been closely tracking developments in the U.S. antidumping case on Chinese graphite. https://graphitehub.com/u-s-issues-preliminary-antidumping-duties-of-93-5-on-chinese-active-anode-material/

"This case has brought long-overdue attention to China's near-total grip on the graphite market. It's a crucial step toward building a resilient, ex-China supply chain that the battery sector urgently needs," says Harry Minnis, founder of GraphiteHub.

Harry is also expanding the platform's reach through consulting work across coating services, equipment sourcing, strategic introductions, and investor engagement.

True to its name, GraphiteHub is quickly becoming a hub for everything graphite-related. You can explore more at graphitehub.com and also follow along on LinkedIn.

Watch for issue #109 when Harry Minnis and GraphiteHub begin providing SiC & More with a graphite pricing update. *SiC*

Copper Viewpoints from Paul Harris

US president Donald Trump has suggested he may impose a tariff of 50% on imports of copper when a s232 review on the metal under a 1962 Trade Act concludes later this year. The suggestion saw the price for the red metal on the Comex to US$5.90/lb. Copper promoters, like Robert Friedland, who founded Arizona copper developer Ivanhoe Electric, welcome the tariffs as an opportunity to rebuild copper production capacity in the US. Protecting an industry that a government wants to build is a legitimate use of tariffs. Copper is a critical industrial metal with various defence applications, from power grids to artillery shells, in addition to being an essential component of everything in modern life.

Critics argue that the US is a net importer of copper and that tariffs will make copper more expensive in the US. As mentioned above, stockpiling the red metal in the US ahead of tariffs being implemented has already opened a significant price arbitrage on the Comex. The Trump administration believes higher prices will not be passed on to the consumer and that exporters to the US will absorb the tariffs to continue to supply the country.

The US produces about half of its annual copper consumption and needs to import almost 1Mtpy of the metal, mainly from Chile, Peru and Canada. As in other mineral sectors, China dominates the smelting and processing of copper concentrates. The US has two primary copper smelters, which are expensive, take a long time to build and have very low margins. Even with the Trump administration looking to speed permitting, copper mines also take years to build. Copper is highly fungible, which means that in the short to medium term, tariffs could see the US have a copper shortage if producers send their metal to other hungry markets, such as China and India.

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METALS INDUSTRY UPDATE

IRON ORE

During the month of July, iron ore has had an interesting price ride ranging from about $93.00 m/t to nearly $98.00 m/t.

EV TAX CREDITS

The electric vehicle tax credit that, in one form or another, dates to 2008 will no longer be available after September 30, 2025. President Trump's *Big Beautiful Bill* eliminates the credits. Initially, the tax credit was meant to make EVs affordable for the average person and provide incentives for the car companies to expand production capabilities.

METALCASTING INDUSTRY

Today, the U.S. metalcasting industry employs 490,000 people and generates $110.52 billion in economic output when considering the direct, indirect and induced impacts. Industries that depend on castings include aerospace, agriculture, automotive, construction, energy, infrastructure, medical, mining, municipal, railroad, and many more.

WOLFSPEED & SIC

Once the bright and shining star of the SiC revolution, Wolfspeed recently filed for Chapter 11 bankruptcy protection. The company's restructuring plan should cut its $6.52 billion debt by 70%. Unfortunately, after redistribution of the new common equity, existing shareholders will receive less than 5% of the restructured equity. Wolfspeed was the victim of slowing EV sales, loss of critical government funding, overexpansion, and predatory pricing from China. Where Wolfspeed's 6" wafers used to sell for $1,500 each, Chinese rivals were selling for as little as $500. A colleague of ***SiC & More*** said, "It reminds me of the current spherical graphite production for EV anodes and even the SiC wire sawing of silicon ingot for the solar business back in 2012."

CHINESE STEEL INDUSTRY

According to the GMK Center, China accounts for 55% of global steel production and more than 60% of greenhouse gas emissions in the global steel industry. The production of 1 ton of finished rolled steel in China generates 2.33 tons of CO2 emissions, compared to the global average of 1.92 tons.

GLOBAL VEHICLE SALES

According to World Car Market Ranking, the top 10 car markets are as follows: #1 China 28.5%, #2 U.S. 19.3%, #3 India 5.3%, #4 Japan 5.3%, #5 Germany 3.2%, #6 UK, #7 Brazil, #8 Italy, France #9, and Canada #10.

IRON ORE PELLETS

According to Persistence Market Research, the iron ore pellet market is set for steady growth. The market was valued at $54.5 billion in 2024 and is expected to expand at a CAGR of 4.1% reaching $72.2 billion by 2031.

TESLA

Although Tesla suffered a 13% sales decline in Q2 2025 compared to the same time in 2024, the Tesla brand continues to cement its market leadership in the U.S. with a 40.3% share. The leadership position is due to performance, brand loyalty, and software integration. The full impact of Washington abandoning EV tax credits won't be felt until sales numbers arrive for Q3 and Q4 2025.



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HINDALCO to Acquire US-based AluChem Companies:

Press Release June 24, 2025

- First-of-its-kind entry by an Indian company into low soda Tabular Alumina, expanding access to precision engineered materials
- Introduces premium alumina grades critical to high-performance industrial applications
- Marks strong presence in North American market with 3 advanced manufacturing facilities and established customer base

Mumbai/ Cincinnati, June 24, 2025: Hindalco Industries Limited, the metals flagship of the Aditya Birla Group, has announced the acquisition of a 100% equity stake in US-based AluChem Companies, Inc., a prominent manufacturer of Specialty Alumina, for an enterprise value of USD 125 million. The acquisition will be carried out through Aditya Holdings LLC, a stepdown wholly owned subsidiary of Hindalco. This strategic acquisition marks a significant investment in specialty alumina, a key step in scaling its high-value, technology-led materials portfolio.

Hindalco's Specialty Alumina business, a key pillar of its value-added strategy, has delivered consistent double-digit growth in recent years and emerged as a high-growth, high-margin vertical within the company's portfolio. As specialty alumina finds newer applications across cutting-edge sectors such as electric mobility, semiconductors, and precision ceramics, this acquisition propels Hindalco up the innovation curve—enabling access to next-generation alumina applications and driving value-accretive growth.

Mr. Kumar Mangalam Birla, Chairman of Aditya Birla Group, said, "This acquisition is an important step in our global strategy to build a leadership position in value-added, high-tech materials. Our strategic foray into the specialty alumina space will not only accelerate the development of future-ready, sustainable solutions but also open new pathways to pursue high-impact growth opportunities. By integrating advanced technologies into our value chain, we are reinforcing our commitment to self-reliance, import substitution, and building scale in innovation-led businesses."

Commenting on the development, Mr. Satish Pai, Managing Director, Hindalco Industries, said, "This acquisition marks a pivotal step in strengthening our capabilities in next-generation alumina applications. As alumina gains increasing relevance in critical and clean-tech sectors, AluChem's advanced chemistry capabilities will significantly enhance our ability to serve these fast-evolving markets. Importantly, it deepens our high value-added portfolio with differentiated products that drive profitability and strengthen our global competitiveness. It reinforces our commitment to innovation and to expanding our global footprint."

AluChem brings Hindalco a strong presence in North America with an annual capacity of 60,000 tons across its three advanced manufacturing facilities in Ohio and Arkansas. The company is a long-established supplier of ultra-low soda calcined and Tabular Alumina—materials known for their exceptional thermal and mechanical stability used in cutting-edge applications in high precision mechanical components, and energy-intensive industrial refractories.

Mr. Saurabh Khedekar, CEO – Alumina Business, Hindalco Industries, added, "The acquisition unlocks immediate synergies for Hindalco, including market access and product portfolio expansion. Hindalco plans to work with AluChem's high performance technology solutions and scale up production of ultra-low soda alumina products to drive larger global market share. The acquisition reinforces our ability to offer end-to-end alumina solutions that are both future-ready and customer-centric."

Mr. Ronald P. Zapletal, Founder, AluChem Companies, Inc., said, "This partnership with Hindalco brings AluChem the ability and capital to scale up faster and build scale in North America. Aluchem will benefit from their world-class sustainability and safety standards and practices, access to integrated operations and consistent, reliable raw material supply chain. Their ability to leverage R&D capabilities

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BFA, MgO & MORE

We begin this segment by updating readers on MgO. Since China represents about 80% of the world's MgO exports, the following update encompasses mainly activities in China.

In both issues #106 and #107 we noted that global demand for both fused and dead burned MgO (DBM) was flat, and prices were soft. This was due to many Chinese suppliers of MgO sitting on large inventories while steel production slogged along. One trader said, "There is oversupply and prices are soft. I don't expect that situation to change in Q3." As we embark on Q3, this trader's comments ring true.

One DBM product that remains in demand is DBM90. However, the price dropped by $5 m/t since early July. Overall, DBM sales are sluggish and will probably stay that course throughout the balance of 2025.

Fused MgO isn't faring much better. The only product in demand is FM97 but pricing remains flat. The situation is virtually the same as in May/June. The cost to produce a ton of MgO had increased sharply due to kWh pricing but demand was weak and so was end-use market pricing. One source pointed out that many facilities had ceased production.

The situation with BFA isn't any brighter. In issue #106, ***SiC & More*** pointed out that baseline pricing for BFA crude and sized BFA had increased by $20-30 m/t. Since that time, due to listless demand in China and for exports, the price hasn't moved.

The tariff on BFA in the U.S. remains 27½% with the April 9 mandate of 20% being coupled with the previous 7½%.

In Europe, however, the situation is a bit different. On June 26, 2025, The European Commission provided a letter referencing the antidumping investigation concerning imports of fused alumina originating from the People's Republic of China. The provisional duties on BFA and WFA range from 111.9% to 136.3% depending on the exporting producer. There was a total of 22 cooperating producers.

> Continued from previous page

and a talented workforce adds tremendous value to our innovation pipeline, helping drive market expansion beyond North America."

The global Specialty Alumina market is projected to grow significantly, with increasing demand for tailored solutions in sectors ranging from ceramics and electronics to aerospace and medical applications. Hindalco currently operates 500 thousand tons of specialty alumina capacity and aims to scale up to 1 million tons by FY30.

The transaction is expected to close in the upcoming quarter, subject to customary closing conditions and regulatory approvals.

As Hindalco advances its downstream value-added strategy across aluminium, copper and specialty alumina, this acquisition marks a decisive step forward in engineering better futures through innovation, sustainability, and high-tech manufacturing.

About Hindalco Industries.

Hindalco Industries Limited is the metals flagship of the Aditya Birla Group. A USD 28 billion metals powerhouse, it is the world's largest aluminium company by revenue and a major global player in copper and specialty alumina. With operations across 10 countries and 52 manufacturing locations, Hindalco is a fully integrated player — from mining to finished products — and a global leader in flat-rolled aluminium products through its subsidiary Novelis. It is also India's largest producer of copper.

About AluChem Companies, Inc (USA)

AluChem is a North America-based specialty alumina producer with over 45 years of legacy in delivering high-performance alumina for industrial applications. Its product range includes calcined, reactive, and tabular aluminas used in demanding environments such as refractories, ceramics, and electronics. The company operates three facilities across Ohio and Arkansas.

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LOOSE ABRASIVES PRICE TREND

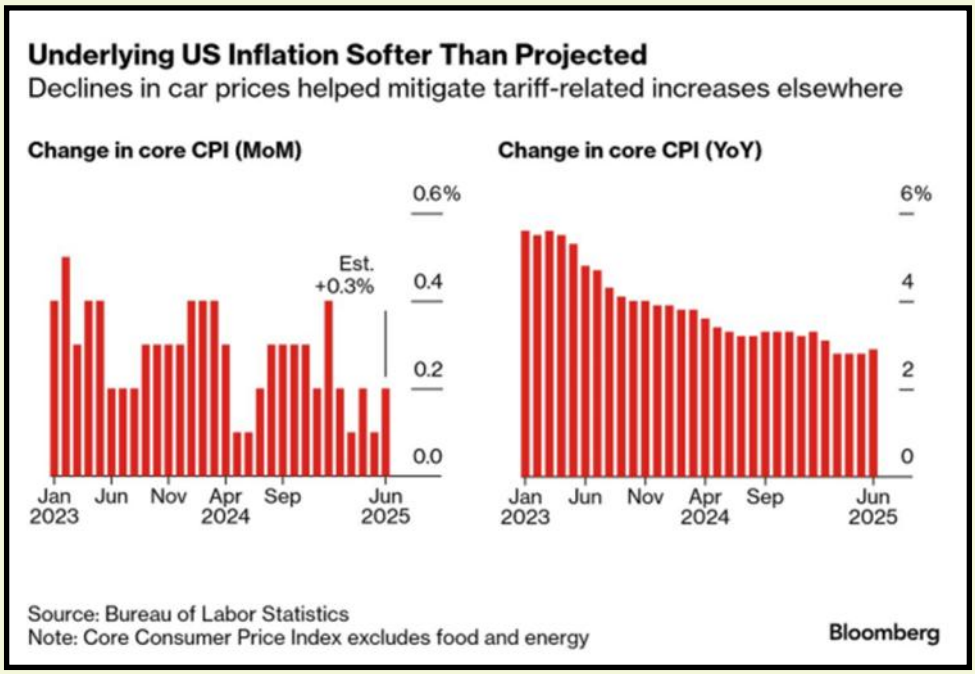
The pricing landscape for loose abrasive grain, i.e., SiC, BFA, and WFA, across North and South America, Europe, and even Asia seems to be as unpredictable as we have seen it in many years.

In Europe, because of anti-dumping duties on imported Chinese BFA and WFA (see *BFA, MgO & More* article), we hear prices are on the rise. The increases, however, are not even close to being commensurate with the 100%-plus dumping duties on Chinese BFA and WFA. Without duties, many believe pricing would be softer than in 2024. Although demand is lower than anticipated, SiC grain is either stable or slightly increasing depending on the region.

In the U.S., the assortment of ever-changing tariffs has abrasive grain pricing in disarray. On SiC, China has lowered FOB China prices to compensate for some of the tariff penalty but not on all SiC products or sizes. Overall, pricing has increased thanks to the tariffs. A total of 18,922 m/t of sized SiC was imported into the U.S. from China in 2024 and annualizing the YTD April 2025 imports, 2025 will be about 20,000 m/t. In 2025, the same players are exporting SiC grain to the U.S. Based on a minimum of 100 m/t YTD April, the following exporters are reported: Brazil, Canda, China, Japan, Mexico, and Norway.

BFA grain seems to be a battlefield with prices softening. That might make sense considering U.S. demand is flat yet imports of sized grain in 2025 are likely to be at the highest level since 2019. The countries representing 100 m/t or more in exports to the U.S. YTD April 2025 are about the same as usual: Austria, Brazil, China, France, Germany, India, and Japan.

In Asia we have heard that pricing is essentially flat across the board for loose abrasives. The future of that pricing, however, might get interesting if Chinese BFA and WFA, that was previously destined for Europe, is replaced by South American grain and in turn diverts Chinese grain to other parts of Asia. Supply displacement can be expected when tariffs and anti-dumping duties come into play.



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EXPLORING PLASENCIA

When our ***SiC & More*** crew first launched *Have We Created a Monster,* we were uncertain of the direction these subscriber-generated features would go. The back page features, however, have captured the imagination of several of our readers. One reader commented, "When I read the back page, I had to refer to the front page to be certain I wasn't reading *Cigar & Spirits*, *Conde Nast Traveler*, or *Wine Enthusiast*.

In issue #108, we take readers on an abbreviated tour of Plasencia. With a population of less than 50,000, Plasencia is a municipality of Spain belonging to the province of Caceres. The founding of this charming city dates to the late 12th century with the city realizing its basic development during the late middle ages.

Several of the main sights that Plasencia is know for include, the double line of walls with six gates and 68 towers dating to 1197; remains of 16th century aqueduct; *Las Catedrales,* which is a complex of two beautiful cathedrals; and Renaissance Town Hall in the *Plaza* Mayor and much more!

A longtime subscriber shared beautiful photos of this enchanting city situated in the Western-Central Iberian Peninsula. In 2024, Spain registered almost 138 million international visitors, which proved to be a new record.



Above is a photo of one of the entries into the city of Plasencia



Pictured above is the beautiful *Las Catedrales,* a complex of two cathedrals.



There are almost 100 Paradores in Spain. The Paradores are heritage monuments converted to accommodations owned by the Spanish government. Pictured above is a Paradore located in the historic city of Plasencia.

Silicon Carbide & More

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