

# Mineral Industry Surveys

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#### **COPPER IN JULY 2010**

Average daily mine production of copper in July rose by about 7% from that in June but remained about 5% below that in July 2009, according to data compiled by the U.S. Geological Survey. Consumption of refined copper in July rose by 6% from that of June and was 22% above the low level experienced in July 2009. Consumption of refined copper for the first 7 months of 2010 was 6% higher than that in the same period of 2009. Consumption of refined copper was buoyed by strong domestic production and shipments of wire rod, which both rose by about 8% in the first 7 months of the year compared with those in the same period in 2009. Apparent domestic demand for wire rod (shipments plus net imports), however, rose by only about 4%, as the United States became a net exporter of wire rod during the first 7 months of 2009 [20,700 metric tons (t)], having been a small net importer (8,300 t) in the same period of 2009. Canada and Mexico were the destinations for nearly all wire-rod exports.

#### Update

According to a forecast released by the International Copper Study Group (ICSG) following its Statistical Committee meeting on September 28, refined copper production in 2010 was expected to exceed refined copper demand by about 200,000 t, about equal to the production surplus in 2009, as the 4% growth in refined copper supply was expected to essentially match the projected growth in copper demand. While industrial demand in 2010 was expected to increase significantly in the North American and European markets, copper market offtake in the China-dominated Asian market, the leading copperconsuming region, was expected to increase only slightly. In 2009, China's apparent consumption of refined copper increased by 38% from that of 2008, significantly exceeding its estimated growth rate for copper semimanufactures, owing to the substitution of refined copper for direct melt scrap and the assumed accumulation of significant quantities of unreported inventories. The increased availability of scrap in 2010 resulting from a higher copper prices and manufacturing rates, and unreported inventory stability or release were expected to reduce China's apparent consumption below the 2009 level. In a reversal from ICSG projections in April 2010, the global copper market was now expected to show a production shortfall of about 400,000 t in 2011, as increased economic activity was projected to boost consumption faster than the growth in refined production (International Copper Study Group, 2010).

The COMEX price for copper, which rose to 306.4 cents per pound in July from 293.7 cents per pound in June, continued to trend upward, averaging 332 cents per pound in August and 352.8 cents per pound in September.

#### **Reference Cited**

International Copper Study Group, 2010, Forecast 2010-2011: Lisbon, Portugal, International Copper Study Group press release, October, 1 p.

### TABLE 1 SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES $^{\rm 1}$

#### (Metric tons, unless otherwise specified)

|  |                    |                   |                      | 201                  | 0       |           |
|--|--------------------|-------------------|----------------------|----------------------|---------|-----------|
|  | Source             | -                 |                      |                      |         | January-  |
|  | table <sup>2</sup> | 2009 <sup>p</sup> | May                  | June                 | July    | July      |
| Production:  |                    |                   |                      |                      |         |           |
| Primary:   |                    |                   |                      |                      |         |           |
| Mine, recoverable  | (2)                | 1,180,000         | 91,400 <sup>r</sup>  | 85,600 <sup>r</sup>  | 94,500  | 637,000   |
| Refinery:  |                    |                   |                      |                      |         |           |
| Electrolytic, domestic and foreign                           | (4)                | 636,000           | 45,600 <sup>r</sup>  | 51,000 <sup>r</sup>  | 56,400  | 365,000   |
| Electrowon   | (4)                | 476,000           | 36,500               | 34,600               | 35,800  | 255,000   |
| Total  | (4)                | 1,110,000         | 82,100 <sup>r</sup>  | 85,700 <sup>r</sup>  | 92,200  | 619,000   |
| Secondary recoverable copper:                                |                    |                   |                      |                      |         |           |
| Refineries   | (5)                | 46,400            | 2,960                | 3,280                | 3,180   | 21,600    |
| Ingot makers <sup>3</sup>                                    | (5)                | 91,100            | 7,590                | 7,590                | 7,590   | 53,100    |
| Brass and wire-rod mills                                     | (5)                | 561,000           | 46,300               | 52,800               | 45,100  | 338,000   |
| Foundries, etc. <sup>3</sup>                                 | (5)                | 44,600            | 3,720                | 3,720                | 3,720   | 26,000    |
| Smelter, total   | (3)                | 597,000           | 36,400               | 57,100               | 59,000  | 345,000   |
| Consumption:   |                    |                   |                      |                      |         |           |
| Apparent   | (8)                | 1,600,000         | 150,000 <sup>r</sup> | 152,000 <sup>r</sup> | 147,000 | 1,010,000 |
| Refined (reported)   | (7)                | 1,650,000         | 147,000              | 147,000 <sup>r</sup> | 156,000 | 1,040,000 |
| Purchased copper-base scrap                                  | (9)                | 939,000           | 77,500               | 86,200               | 76,300  | 559,000   |
| Stocks at end of period:                                     |                    |                   |                      |                      |         |           |
| Total refined  | (10)               | 433,000           | 433,000              | 430,000              | 438,000 | XX        |
| Blister, etc.  | (10)               | 15,500            | 23,800               | 18,100               | 23,700  | XX        |
| Prices, U.S. producer cathode (cents per pound) <sup>4</sup> | (11)               | 241.243           | 316.404              | 299.533              | 312.252 | 326.948   |
| Imports: <sup>5</sup>  |                    |                   |                      |                      |         |           |
| Ore and concentrate <sup>6</sup>                             | (13)               | 137               | 5                    | 31                   | NA      | 1,110     |
| Refined  | (13)               | 664,000           | 46,700               | 61,600               | NA      | 323,000   |
| Exports: <sup>5</sup>  |                    |                   |                      |                      |         |           |
| Ore and concentrate <sup>6</sup>                             | (14)               | 151,000           | 7,660                | 14,800               | NA      | 67,000    |
| Refined  | (14)               | 80,800            | 4,670                | 4,520                | NA      | 53,400    |

<sup>p</sup>Preliminary. <sup>r</sup>Revised. XX Not applicable. NA Not available.

<sup>1</sup>Data are rounded to no more than three significant digits, except prices; may not add to totals shown.

<sup>2</sup>Numbers in parentheses refer to the significant tables where these data are located.

<sup>3</sup>Monthly data estimated based on 2008 monthly average.

<sup>4</sup>Source: Platts Metals Week.

<sup>5</sup>Source: U.S. Census Bureau.

<sup>6</sup>Copper content.

<sup>7</sup>Includes data for January-June; July 2010 data were not available at time of publication.

### TABLE 2 MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES<sup>1</sup>

#### (Metric tons)

|                  | Re       | coverable coppe     | r                   |            | Contained copper          |           |
|------------------|----------|---------------------|---------------------|------------|---------------------------|-----------|
| Period           | Arizona  | Others <sup>2</sup> | Total               | Electrowon | Concentrates <sup>3</sup> | Total     |
| 2009:            |          |                     |                     |            |                           |           |
| July             | 62,700   | 37,000              | 99,700              | 42,800     | 58,800                    | 102,000   |
| August           | 58,200   | 46,900              | 105,000             | 40,500     | 66,600                    | 107,000   |
| September        | 56,500   | 34,100              | 90,700              | 36,600     | 55,900                    | 92,400    |
| October          | 60,700   | 37,000              | 97,700              | 39,000     | 60,300                    | 99,400    |
| November         | 59,000   | 43,800              | 103,000             | 39,700     | 64,700                    | 104,000   |
| December         | 62,000   | 26,600              | 88,600              | 42,400     | 47,800                    | 90,200    |
| January-December | 712,000  | 470,000             | 1,180,000           | 476,000    | 728,000                   | 1,200,000 |
| 2010:            |          |                     |                     |            |                           |           |
| January          | 62,600   | 36,900              | 99,500              | 40,900     | 60,500                    | 101,000   |
| February         | 53,100   | 29,500 <sup>r</sup> | 82,600 <sup>r</sup> | 36,400     | 47,600 <sup>r</sup>       | 84,000    |
| March            | 56,500   | 36,300 <sup>r</sup> | 92,800 <sup>r</sup> | 36,900     | 57,600 <sup>r</sup>       | 94,500    |
| April            | 57,200   | 33,000 <sup>r</sup> | 90,200 <sup>r</sup> | 33,900     | 58,100 <sup>r</sup>       | 91,900    |
| May              | 61,300   | 30,100 <sup>r</sup> | 91,400 <sup>r</sup> | 36,500     | 56,800 <sup>r</sup>       | 93,300    |
| June             | - 58,400 | 27,200 <sup>r</sup> | 85,600 <sup>r</sup> | 34,600     | 52,600 <sup>r</sup>       | 87,200    |
| July             | 59,000   | 35,500              | 94,500              | 35,800     | 60,300                    | 96,100    |
| January-July     | 408,000  | 228,000             | 637,000             | 255,000    | 393,000                   | 648,000   |

<sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes production from Idaho, Missouri, Montana, Nevada, New Mexico, and Utah.

<sup>3</sup>Includes copper content of precipitates and other metal concentrates.

## TABLE 3COPPER PRODUCED AT SMELTERS INTHE UNITED STATES, BY SOURCE<sup>1, 2</sup>

#### (Metric tons, copper content)

| Anode      |
|------------|
| production |
|            |
| 55,800     |
| 55,400     |
| 51,700     |
| 58,200     |
| 52,700     |
| 48,400     |
| 597,000    |
|            |
| 51,200     |
| 43,500     |
| 52,000     |
| 46,100     |
| 36,400     |
| 57,100     |
| 59,000     |
| 345,000    |
|            |

<sup>1</sup>Includes blister, anode and copper from primary or secondary sources.

<sup>2</sup>Data are rounded to no more than three significant digits; may not add to total shown.

#### TABLE 4

#### PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY<sup>1</sup>

#### (Metric tons)

|                  | Prin                 | nary materials |                     |        |           |
|------------------|----------------------|----------------|---------------------|--------|-----------|
|                  | Electrolytically     |                |                     |        | Total     |
| Period           | refined <sup>2</sup> | Electrowon     | Total               | Scrap  | refined   |
| 2009:            |                      |                |                     |        |           |
| July             | 47,500               | 42,800         | 90,300              | 4,090  | 94,400    |
| August           | 54,200               | 40,500         | 94,700              | 2,900  | 97,600    |
| September        | 54,700               | 36,600         | 91,300              | 2,980  | 94,300    |
| October          | 58,800               | 39,000         | 97,800              | 2,960  | 101,000   |
| November         | 55,300               | 39,700         | 94,900              | 3,040  | 98,000    |
| December         | 54,900               | 42,400         | 97,300              | 3,210  | 101,000   |
| January-December | 636,000              | 476,000        | 1,110,000           | 46,400 | 1,160,000 |
| 2010:            |                      |                |                     |        |           |
| January          | 52,400 <sup>r</sup>  | 40,900         | 93,300 <sup>r</sup> | 2,920  | 96,200    |
| February         | 51,800 <sup>r</sup>  | 36,400         | 88,200 <sup>r</sup> | 3,170  | 91,300    |
| March            |                      | 36,900         | 92,100 <sup>r</sup> | 2,830  | 95,000    |
| April            | 52,100 <sup>r</sup>  | 33,900         | 85,900 <sup>r</sup> | 3,290  | 89,200    |
| May              | 45,600 <sup>r</sup>  | 36,500         | 82,100 <sup>r</sup> | 2,960  | 85,100    |
| June             | 51,000 <sup>r</sup>  | 34,600         | 85,700 <sup>r</sup> | 3,280  | 88,900    |
| July             | 56,400               | 35,800         | 92,200              | 3,180  | 95,400    |
| January-July     | 365,000              | 255,000        | 619,000             | 21,600 | 641,000   |

<sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>From domestic and foreign source materials.

#### TABLE 5

#### COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP<sup>1</sup>

#### (Metric tons, copper content)

|                  | Refin     | eries <sup>2</sup> | Ingot n   | nakers <sup>3</sup> | Brass and w | ire-rod mills | Foundri   | es, etc. <sup>3</sup> |                    |
|------------------|-----------|--------------------|-----------|---------------------|-------------|---------------|-----------|-----------------------|--------------------|
| Period           | New scrap | Old scrap          | New scrap | Old scrap           | New scrap   | Old scrap     | New scrap | Old scrap             | Total <sup>4</sup> |
| 2009:            |           |                    |           |                     |             |               |           |                       |                    |
| July             | 1,940     | 2,160              | 1,270     | 6,330               | 45,000      | 1,420         | 2,690     | 1,030                 | 61,800             |
| August           | 1,420     | 1,480              | 1,270     | 6,330               | 48,000      | 1,470         | 2,690     | 1,030                 | 63,600             |
| September        | 1,490     | 1,490              | 1,270     | 6,330               | 47,300      | 1,450         | 2,690     | 1,030                 | 63,100             |
| October          | 1,470     | 1,490              | 1,270     | 6,330               | 46,400      | 1,470         | 2,690     | 1,030                 | 62,100             |
| November         | 1,540     | 1,500              | 1,270     | 6,330               | 44,400      | 1,450         | 2,690     | 1,030                 | 60,200             |
| December         | 1,670     | 1,540              | 1,270     | 6,330               | 45,400      | 1,450         | 2,690     | 1,030                 | 61,300             |
| January-December | 20,800    | 25,600             | 15,200    | 75,900              | 545,000     | 16,500        | 32,200    | 12,300                | 743,000            |
| 2010:            |           |                    |           |                     |             |               |           |                       |                    |
| January          | 1,440     | 1,480              | 1,270     | 6,330               | 48,000      | 1,470         | 2,690     | 1,030                 | 63,700             |
| February         | 1,360     | 1,810              | 1,270     | 6,330               | 45,900      | 1,420         | 2,690     | 1,030                 | 61,800             |
| March            | 1,320     | 1,510              | 1,270     | 6,330               | 48,500      | 1,420         | 2,690     | 1,030                 | 64,100             |
| April            | 1,730     | 1,550              | 1,270     | 6,330               | 45,300      | 1,420         | 2,690     | 1,030                 | 61,300             |
| May              | 1,470     | 1,490              | 1,270     | 6,330               | 44,900      | 1,420         | 2,690     | 1,030                 | 60,600             |
| June             | 1,720     | 1,560              | 1,270     | 6,330               | 51,400      | 1,420         | 2,690     | 1,030                 | 67,400             |
| July             | 1,650     | 1,530              | 1,270     | 6,330               | 43,700      | 1,460         | 2,690     | 1,030                 | 59,600             |
| January-July     | 10,700    | 10,900             | 8,860     | 44,300              | 328,000     | 10,000        | 18,800    | 7,200                 | 438,000            |

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Electrolytically refined and fire-refined scrap based on source of material at smelter level.

<sup>3</sup>Monthly data and 2009 cumulative data estimated based on 2008 annual data.

<sup>4</sup>Does not include an estimate, based on reported 2008 data, of 3,144 tons per month from new scrap and 1,931 tons per month from old scrap, of copper recovered from scrap other than copper-base.

#### TABLE 6

#### PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES<sup>1</sup>

|                  | Pro         | duction        | Shi         | pments         | Stocks, e   | end of period  |
|------------------|-------------|----------------|-------------|----------------|-------------|----------------|
| Period           | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills |
| 2009:            |             |                |             |                |             |                |
| July             | 79,300      | 83,200         | 79,000      | 95,300         | 31,600      | 22,700         |
| August           | 83,400      | 103,000        | 83,200      | 106,000        | 32,200      | 20,500         |
| September        | 84,300      | 99,200         | 83,400      | 95,700         | 33,100      | 24,100         |
| October          | 81,400      | 95,600         | 82,000      | 95,900         | 32,500      | 23,800         |
| November         | 78,700      | 78,200         | 78,300      | 81,300         | 32,900      | 20,700         |
| December         | 76,900      | 78,200         | 77,100      | 77,900         | 32,700      | 20,900         |
| January-December | 958,000     | 1,140,000      | 961,000     | 1,140,000      | XX          | XX             |
| 2010:            |             |                |             |                |             |                |
| January          | 81,100      | 101,000        | 81,200      | 97,800         | 32,600      | 23,800         |
| February         | 82,100      | 101,000        | 83,500      | 98,800         | 31,200      | 25,900         |
| March            | 81,900      | 112,000        | 82,900      | 113,000        | 30,100      | 24,800         |
| April            | 79,500      | 106,000        | 79,700      | 105,000        | 29,900      | 26,100         |
| May              | 77,900      | 103,000        | 76,800      | 104,000        | 31,000      | 25,100         |
| June             | 80,800      | 104,000        | 81,400      | 111,000        | 30,500      | 18,400         |
| July             | 75,900      | 112,000        | 77,600      | 108,000        | 28,800      | 21,900         |
| January-July     | 559,000     | 738,000        | 563,000     | 737,000        | XX          | XX             |

#### (Metric tons, gross weight)

XX Not applicable.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

### TABLE 7 CONSUMPTION OF REFINED COPPER<sup>1</sup>

#### (Metric tons)

|                       | Brass   | Wire-rod  | Other               |           |
|-----------------------|---------|-----------|---------------------|-----------|
| Period and item       | mills   | mills     | plants <sup>2</sup> | Total     |
| 2009:                 |         |           |                     |           |
| July                  | 39,000  | 84,300    | 4,170               | 127,000   |
| August                | 38,600  | 104,000   | 4,170               | 146,000   |
| September             | 37,100  | 101,000   | 4,170               | 143,000   |
| October               | 37,000  | 97,300    | 4,170               | 138,000   |
| November              | 35,400  | 79,600    | 4,170               | 119,000   |
| December              | 35,900  | 78,700    | 4,170               | 119,000   |
| January-December      | 454,000 | 1,140,000 | 50,000              | 1,650,000 |
| 2010:                 |         |           |                     |           |
| January               | 38,100  | 99,100    | 4,170               | 141,000   |
| February              | 39,600  | 98,900    | 4,170               | 143,000   |
| March:                | 39,000  | 110,000   | 4,170               | 154,000   |
| April                 | 40,700  | 108,000   | 4,170               | 153,000   |
| May                   | 38,400  | 105,000   | 4,170               | 147,000   |
| June                  | 36,600  | 107,000   | 4,170               | 147,000   |
| July:                 |         |           |                     |           |
| Cathodes              | 27,800  | 113,000   | 719                 | 141,000   |
| Wire bars             |         |           | (3)                 | (3)       |
| Ingots and ingot bars | 1,240   |           | 1,550               | 2,800     |
| Cakes and slabs       | (3)     |           | (3)                 | (3)       |
| Billets and other     | 9,970   |           | 1,890               | 11,900    |
| Total                 | 39,000  | 113,000   | 4,170               | 156,000   |
| January-July          | 271,000 | 740,000   | 29,200              | 1,040,000 |

<sup>r</sup>Revised. -- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2008 annual data.

<sup>3</sup>Withheld to avoid disclosing company proprietary data; included with "Billets and other."

### TABLE 8 U.S. APPARENT CONSUMPTION OF COPPER<sup>1</sup>

#### (Metric tons)

|                  | Refined copper      | Copper in              | Refined general      | Refined              | Stock change          | Apparent    |
|------------------|---------------------|------------------------|----------------------|----------------------|-----------------------|-------------|
| Period           | production          | old scrap <sup>2</sup> | imports <sup>3</sup> | exports <sup>3</sup> | during period         | consumption |
| 2009:            |                     |                        |                      |                      |                       |             |
| July             | 90,300              | 14,500                 | 53,600               | 8,870                | 9,040                 | 140,000     |
| August           | 94,700              | 13,800                 | 35,700               | 6,280                | 4,820                 | 133,000     |
| September        | 91,300              | 13,800                 | 52,300               | 3,980                | 24,800                | 129,000     |
| October          | 97,800              | 13,900                 | 38,300               | 2,110                | 16,300                | 132,000     |
| November         | 94,900              | 13,800                 | 55,200               | 3,030                | 40,300                | 121,000     |
| December         | 97,300              | 13,900                 | 55,500               | 3,160                | 54,000                | 110,000     |
| January-December | 1,110,000           | 172,000                | 645,000              | 80,800               | 246,000               | 1,600,000   |
| 2010:            |                     |                        |                      |                      |                       |             |
| January          | 93,300 <sup>r</sup> | 12,200                 | 71,300               | 6,200                | 32,500                | 138,000     |
| February         |                     | 12,500                 | 60,400               | 13,900               | 20,100                | 127,000     |
| March            | 92,100 <sup>r</sup> | 12,200                 | 44,700               | 13,600               | (19,600) <sup>r</sup> | 155,000     |
| April            |                     | 12,200                 | 42,900               | 10,400               | (12,200)              | 143,000     |
| May              |                     | 12,100                 | 40,200               | 4,670                | (20,600) <sup>r</sup> | 150,000     |
| June             |                     | 12,200                 | 55,200               | 4,520                | (3,790) <sup>r</sup>  | 152,000     |
| July             | 83,900              | 12,200                 | 63,400               | 4,200                | 8,680                 | 147,000     |
| January-July     | 611,000             | 85,600                 | 378,000              | 57,600               | 5,120                 | 1,010,000   |

<sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2008 data.

<sup>3</sup>Source: U.S. Census Bureau.

### TABLE 9 CONSUMPTION OF PURCHASED COPPER-BASE SCRAP1

#### (Metric tons, gross weight)

|                  | Sme<br>and ref |           | Ingot n   | nakers <sup>2</sup> | Brass<br>wire-ro |           | Foundri   | $e_{s}$ etc <sup>2</sup> | Total scrap |
|------------------|----------------|-----------|-----------|---------------------|------------------|-----------|-----------|--------------------------|-------------|
| Period           | New scrap      | Old scrap | New scrap | Old scrap           | New scrap        | Old scrap | New scrap | Old scrap                | used        |
| 2009:            |                | 010 010p  |           | 010 010p            |                  |           |           | 010 010p                 |             |
| July             | - 1,810        | 2,140     | 2,810     | 8,750               | 55,300           | 1,430     | 4,230     | 1,170                    | 77,700      |
| August           | 1,600          | 1,550     | 2,810     | 8,750               | 59,100           | 1,510     | 4,230     | 1,170                    | 80,700      |
| September        | 1,440          | 1,510     | 2,810     | 8,750               | 57,800           | 1,490     | 4,230     | 1,170                    | 79,200      |
| October          | 1,520          | 1,530     | 2,810     | 8,750               | 57,100           | 1,520     | 4,230     | 1,170                    | 78,600      |
| November         | 1,590          | 1,550     | 2,810     | 8,750               | 54,800           | 1,480     | 4,230     | 1,170                    | 76,300      |
| December         | 1,730          | 1,590     | 2,810     | 8,750               | 55,300           | 1,490     | 4,230     | 1,170                    | 77,000      |
| January-December | 24,300         | 22,900    | 33,700    | 105,000             | 671,000          | 16,900    | 50,700    | 14,000                   | 939,000     |
| 2010:            |                |           |           |                     |                  |           |           |                          |             |
| January          | 1,490          | 1,530     | 2,810     | 8,750               | 58,800           | 1,520     | 4,230     | 1,170                    | 80,200      |
| February         | 1,760          | 1,510     | 2,810     | 8,750               | 56,800           | 1,430     | 4,230     | 1,170                    | 78,500      |
| March            | 1,420          | 1,500     | 2,810     | 8,750               | 60,800           | 1,430     | 4,230     | 1,170                    | 82,100      |
| April            | 1,790          | 1,600     | 2,810     | 8,750               | 56,200           | 1,430     | 4,230     | 1,170                    | 77,900      |
| May              | 1,520          | 1,530     | 2,810     | 8,750               | 56,100           | 1,430     | 4,230     | 1,170                    | 77,500      |
| June             | 1,780          | 1,600     | 2,810     | 8,750               | 64,400           | 1,430     | 4,230     | 1,170                    | 86,200      |
| July             | 1,700          | 1,580     | 2,810     | 8,750               | 54,600           | 1,500     | 4,230     | 1,170                    | 76,300      |
| January-July     | 11,500         | 10,800    | 19,600    | 61,200              | 408,000          | 10,200    | 29,600    | 8,180                    | 559,000     |

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Monthly data estimated from 2008 annual data.

<sup>3</sup>Consumption at brass and wire-rod mills assumed equal to receipts.

### TABLE 10COPPER STOCKS AT END OF PERIOD1

#### (Metric tons)

|           |                     |                         |                    | Refined c                | copper             |                    |           |         |
|-----------|---------------------|-------------------------|--------------------|--------------------------|--------------------|--------------------|-----------|---------|
|           | Crude               |                         | Wire-rod           |                          |                    |                    |           | Total   |
| Period    | copper <sup>2</sup> | Refineries <sup>3</sup> | mills <sup>3</sup> | Brass mills <sup>3</sup> | Other <sup>4</sup> | Comex <sup>5</sup> | $LME^{6}$ | refined |
| 2009:     |                     |                         |                    |                          |                    |                    |           |         |
| July      | 26,100              | 10,700                  | 19,500             | 8,600                    | 3,230              | 49,900             | 201,000   | 293,000 |
| August    | 32,500              | 9,260                   | 16,700             | 7,630                    | 3,230              | 48,300             | 213,000   | 298,000 |
| September | 27,100              | 11,500                  | 25,300             | 9,520                    | 3,230              | 48,600             | 225,000   | 323,000 |
| October   | 28,900              | 18,300                  | 18,600             | 9,220                    | 3,230              | 56,200             | 233,000   | 339,000 |
| November  | 28,200              | 19,200                  | 15,200             | 8,030                    | 3,230              | 77,700             | 256,000   | 379,000 |
| December  | 15,500              | 23,700                  | 25,300             | 7,610                    | 3,230              | 90,000             | 283,000   | 433,000 |
| 2010:     |                     |                         |                    |                          |                    |                    |           |         |
| January   | 25,800              | 18,800                  | 27,000             | 6,890                    | 3,230              | 94,000             | 316,000   | 466,000 |
| February  | 25,200              | 20,600                  | 26,200             | 6,720                    | 3,230              | 93,700             | 335,000   | 486,000 |
| March     | 25,500              | 14,100                  | 19,400             | 6,540                    | 3,230              | 91,700             | 331,000   | 466,000 |
| April     | 24,400              | 13,200 <sup>r</sup>     | 10,400             | 7,170                    | 3,230              | 91,700             | 328,000   | 454,000 |
| May       | 23,800              | 5,460                   | 9,150              | 7,130                    | 3,230              | 92,500             | 316,000   | 433,000 |
| June      | 18,100              | 6,490 <sup>r</sup>      | 12,600             | 8,470                    | 3,230              | 92,500             | 306,000   | 430,000 |
| July      | 23,700              | 22,800                  | 15,800             | 7,070                    | 3,230              | 91,400             | 298,000   | 438,000 |
| D 1       |                     |                         |                    |                          |                    |                    |           |         |

<sup>r</sup>Revised.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Copper content of blister and anode.

<sup>3</sup>Stocks of refined copper as reported; no estimates are made for nonrespondents.

<sup>4</sup>Monthly estimates based on reported and 2008 annual data, comprising stocks at ingot makers, chemical plants, foundries,

and miscellaneous manufacturers.

<sup>5</sup>Comex Division of New York Mercantile Exchange, Inc., New York.

 $^{6}\mbox{London}$  Metal Exchange Ltd., U.S. warehouses.

#### TABLE 11 AVERAGE PRICE OF COPPER IN THE UNITED STATES AND ON THE LONDON METAL EXCHANGE

#### (Cents per pound)

|                  | U.S. producers       | Comex                 | LME        |
|------------------|----------------------|-----------------------|------------|
|                  | delivered price      | first                 | cash price |
| Period           | cathode <sup>1</sup> | position <sup>2</sup> | Grade A    |
| 2009:            |                      |                       |            |
| July             | 244.381              | 238.555               | 236.531    |
| August           | 286.886              | 281.060               | 279.627    |
| September        | 287.305              | 281.479               | 281.035    |
| October          | 293.683              | 287.857               | 285.190    |
| November         | 309.356              | 303.530               | 302.769    |
| December         | 324.599              | 318.773               | 316.644    |
| January-December | 241.243              | 235.417               | 233.556    |
| 2010:            |                      |                       |            |
| January          | 339.592              | 333.766               | 335.005    |
| February         | 317.744              | 311.918               | 310.605    |
| March            | 345.367              | 339.541               | 338.487    |
| April            | 357.745              | 351.919               | 351.279    |
| May              | 316.404              | 310.578               | 310.130    |
| June             | 299.533              | 293.707               | 294.774    |
| July             | 312.252              | 306.426               | 305.477    |
| January-July     | 326.948              | 321.122               | 320.822    |

<sup>r</sup>Revised.

<sup>1</sup>Listed as "U.S. producer cathode."

<sup>2</sup>Listed as "Comex high grade first position."

Source: Platts Metals Week.

### TABLE 12 NEW YORK AVERAGE BUYING PRICES FOR COPPER SCRAP

#### (Cents per pound)

|                  |             |             | Dealers | (New York)   |
|------------------|-------------|-------------|---------|--------------|
|                  |             |             |         | Red brass    |
|                  | Brass mills | Refiners    | No. 2   | turnings and |
| Month            | No. 1 scrap | No. 2 scrap | Scrap   | borings      |
| 2009:            |             |             |         |              |
| July             | 228.23      | 210.18      | 171.59  | 122.05       |
| August           | 268.48      | 244.57      | 187.02  | 129.76       |
| September        | 270.00      | 242.67      | 197.50  | 135.00       |
| October          | 277.43      | 250.14      | 199.40  | 135.95       |
| November         | 289.53      | 260.21      | 208.55  | 140.53       |
| December         | 304.64      | 271.64      | 227.50  | 150.00       |
| January-December | 226.83      | 205.85      | 159.16  | 112.93       |
| 2010:            |             |             |         |              |
| January          | 323.42      | 294.74      | 250.13  | 156.32       |
| February         | 303.89      | 282.32      | 225.92  | 160.00       |
| March            | 331.83      | 310.04      | 263.37  | 173.91       |
| April            | 343.18      | 322.32      | 280.68  | 180.00       |
| May              | 304.00      | 273.90      | 249.50  | 163.00       |
| June             | 291.00      | 264.33      | 222.50  | 155.00       |
| July             | 299.57      | 275.33      | 219.64  | 153.57       |
| January-July     | 313.84      | 289.00      | 244.53  | 163.11       |

Source: American Metal Market.

### TABLE 13 U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS<sup>1</sup>

#### (Metric tons, copper content)

|            | 0    | re and concen | itrate   | Matte | , ash, and prec | pitates | Bl     | ister and anode | s      | Refined |        |          |  |
|------------|------|---------------|----------|-------|-----------------|---------|--------|-----------------|--------|---------|--------|----------|--|
|            |      | 201           | 0        |       | 20              | 10      |        | 2010            |        |         | 201    | 0        |  |
| Country or |      |               | January- |       | January-        |         |        | January-        |        |         |        | January- |  |
| territory  | 2009 | June          | June     | 2009  | June            | June    | 2009   | June            | June   | 2009    | June   | June     |  |
| Belgium    |      |               |          | 7     |                 |         |        |                 |        | 5       |        | (2)      |  |
| Brazil     |      |               |          |       |                 |         |        |                 |        | 10,800  |        | 1,980    |  |
| Canada     | 137  |               | 1,070    | 420   | 1               | 123     | 61,800 | 2,410           | 21,700 | 189,000 | 9,960  | 98,000   |  |
| Chile      |      |               |          |       |                 |         |        |                 |        | 312,000 | 38,100 | 161,000  |  |
| Finland    |      |               |          |       |                 |         | 266    | 37              | 126    | (2)     |        | (2)      |  |
| Germany    |      |               |          | 22    |                 |         | (2)    |                 | (2)    | 2,510   | 311    | 1,590    |  |
| Japan      |      |               |          | 66    | 1               | 2       | 6      | 3               | 10     | 3,600   | 286    | 2,430    |  |
| Mexico     |      |               |          |       |                 |         | 6,270  |                 | 480    | 19,600  | 1,090  | 5,840    |  |
| Peru       |      |               |          |       |                 |         |        |                 |        | 124,000 | 11,800 | 50,600   |  |
| Taiwan     |      |               | (2)      | 15    |                 |         |        |                 |        |         |        | 1        |  |
| Other      |      | 31            | 45       | 229   | 28              | 147     | 143    | 19              | 84     | 1,510   | 64     | 856      |  |
| Total      | 137  | 31            | 1,110    | 759   | 31              | 272     | 68,400 | 2,470           | 22,400 | 664,000 | 61,600 | 323,000  |  |

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than <sup>1</sup>/<sub>2</sub> unit.

Source: U.S. Census Bureau.

### TABLE 14 U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS<sup>1</sup>

#### (Metric tons, copper content)

|                    | Or        | e and concentr | ate    | Matte, ash and precipitates |                   |        | Blister and anodes |                   |       | Refined |       |           |
|--------------------|-----------|----------------|--------|-----------------------------|-------------------|--------|--------------------|-------------------|-------|---------|-------|-----------|
|                    | 2010      |                |        |                             | 2010<br>January - |        |                    | 2010<br>January - |       |         | 2010  |           |
| Country or         | January - |                |        | -                           |                   |        | -                  |                   |       | -       |       | January - |
| territory          | 2009      | June           | June   | 2009                        | June              | June   | 2009               | June              | June  | 2009    | June  | June      |
| Canada             | 22,400    | 790            | 5,730  | 35,700                      | 3,390             | 19,100 | 14,100             | 843               | 2,830 | 11,200  | 1,220 | 6,520     |
| China              | 57,500    | 8,920          | 36,800 | 1,260                       | 94                | 303    | 573                | 34                | 135   | 41,400  | 914   | 29,300    |
| Germany            |           |                | 2      | 1,690                       |                   | 441    | 3,300              | 110               | 1,150 | 99      | 15    | 15        |
| Hong Kong          | . (2)     |                |        |                             |                   |        | 1,740              | 196               | 843   | 3,570   | 250   | 4,660     |
| Japan              | 21,400    | 2,970          | 5,950  | 176                         |                   | 26     | 478                | 100               | 1,460 | 81      | 35    | 36        |
| Korea, Republic of | 9,030     | 3              | 3,100  |                             |                   |        | 2,920              | 36                | 395   | 23      | (2)   | (2)       |
| Mexico             | . 36,700  | 2,060          | 11,500 |                             |                   |        | 44                 | 496               | 509   | 7,950   | 1,990 | 11,600    |
| Singapore          |           |                |        | 7                           |                   |        | 92                 | 1                 | 73    | 1,570   |       |           |
| Spain              | . 3       |                |        | 1,140                       |                   |        |                    | 20                | 99    | 17      |       | 20        |
| Sweden             |           |                |        |                             |                   |        | 169                | 3                 | 9     | 1       |       |           |
| Switzerland        | 3,640     |                | 3,730  |                             |                   |        | 72                 |                   | 13    | 2,170   |       | 3         |
| Taiwan             |           |                |        | 75                          |                   |        | 441                | 19                | 153   | 534     |       | 800       |
| Other              | 129       | 47             | 161    | 886                         |                   | 18     | 2,010              | 209               | 1,340 | 12,200  | 91    | 418       |
| Total              | 151,000   | 14,800         | 67,000 | 40,900                      | 3,480             | 19,900 | 26,000             | 2,070             | 9,010 | 80,800  | 4,520 | 53,400    |

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

<sup>2</sup>Less than <sup>1</sup>/<sub>2</sub> unit.

Source: U.S. Census Bureau.

### TABLE 15U.S. COPPER SCRAP IMPORTS1

#### (Metric tons, gross weight)

|            |        | Unallo | oyed   |           | Alloyed |        |  |
|------------|--------|--------|--------|-----------|---------|--------|--|
|            | -      | -      | 201    | 0         |         |        |  |
| Country or | _      |        |        | January - |         |        |  |
| territory  | 2009   | June   | June   | 2009      | June    | June   |  |
| Canada     | 7,340  | 761    | 4,310  | 24,900    | 2,630   | 15,400 |  |
| Chile      | 25     |        |        | 230       | 8       | 15     |  |
| Costa Rica | 275    | 45     | 342    | 1,290     | 108     | 938    |  |
| Germany    | 88     |        | 11     | 54        |         | 8      |  |
| Guatemala  | 272    | 54     | 307    | 433       | 78      | 515    |  |
| Honduras   | 474    |        |        | 355       | 55      | 294    |  |
| Jamaica    | 198    | 41     | 182    | 334       | 35      | 194    |  |
| Japan      | 16     |        | 12     | 18        |         |        |  |
| Mexico     | 4,840  | 561    | 3,050  | 22,900    | 2,980   | 14,200 |  |
| Nicaragua  | 666    | 92     | 549    | 441       | 116     | 689    |  |
| Other      | 2,100  | 395    | 1,340  | 4,580     | 445     | 3,050  |  |
| Total      | 16,300 | 1,950  | 10,100 | 55,500    | 6,450   | 35,300 |  |

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.

### TABLE 16U.S. COPPER SCRAP EXPORTS1

(Metric tons, gross weight)

|                    |         |                    |        | Unalloyed          | Alloyed |                    |        |         |            |         |                          |         |
|--------------------|---------|--------------------|--------|--------------------|---------|--------------------|--------|---------|------------|---------|--------------------------|---------|
|                    |         | 2010               |        |                    |         |                    |        |         | 2010       |         |                          |         |
|                    | -       | No. 1<br>January - |        | No. 2<br>January - |         | Other<br>January - |        | -       | Segregated |         | Unsegregated<br>January- |         |
| Country or         | -       |                    |        |                    |         |                    |        | _       |            |         |                          |         |
| territory          | 2009    | June               | June   | June               | June    | June               | June   | 2009    | June       | June    | June                     | June    |
| Belgium            | 2,160   | 17                 | 225    | 57                 | 456     | 249                | 786    | 14,900  | 563        | 2,170   | 1,690                    | 6,420   |
| Canada             | 6,320   |                    |        |                    |         | 1,630              | 8,480  | 32,300  | 357        | 1,560   | 2,290                    | 12,700  |
| China              | 190,000 | 3,840              | 15,300 | 8,550              | 53,800  | 4,850              | 36,300 | 416,000 | 19,300     | 114,000 | 23,500                   | 126,000 |
| Germany            | 1,510   | 201                | 787    | 75                 | 456     | 25                 | 103    | 6,600   | 39         | 1,210   | 409                      | 2,410   |
| Hong Kong          | 15,600  | 135                | 805    | 455                | 3,560   | 351                | 2,730  | 37,400  | 1,290      | 6,780   | 3,220                    | 18,900  |
| India              | 356     | 20                 | 41     |                    |         | 61                 | 267    | 11,100  | 1,290      | 9,020   | 137                      | 1,770   |
| Japan              | 3,220   | 415                | 1,580  | 103                | 519     | 208                | 1,370  | 10,200  | 513        | 3,080   | 210                      | 1,290   |
| Korea, Republic of | 8,400   | 71                 | 1,960  | 486                | 3,010   | 299                | 2,300  | 21,500  | 2,590      | 7,850   | 152                      | 2,050   |
| Mexico             | 1,580   | 75                 | 542    | 115                | 595     |                    | 76     | 9,990   | 23         | 194     | 825                      | 2,370   |
| Spain              | 1,480   | 58                 | 488    | 216                | 572     |                    |        | 10,900  | 95         | 524     | 133                      | 3,230   |
| Taiwan             | 6,980   | 2                  | 452    | 259                | 539     |                    | 476    | 6,510   | 765        | 1,010   | 100                      | 349     |
| Thailand           | 1,300   |                    |        |                    |         | 61                 | 396    | 347     |            | 334     |                          | 40      |
| Other              | 5,640   | 564                | 3,420  | 59                 | 337     | 78                 | 191    | 19,900  | 873        | 1,970   | 1,160                    | 6,480   |
| Total              | 245,000 | 5,400              | 25,600 | 10,400             | 63,800  | 7,810              | 53,500 | 598,000 | 27,700     | 149,000 | 33,900                   | 184,000 |

-- Zero.

<sup>1</sup>Data are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.