

Mineral Industry Surveys

For information, contact:

Daniel L. Edelstein, Copper Commodity Specialist U.S. Geological Survey 989 National Center Reston, VA 20192

Telephone: (703) 648-4978, Fax: (703) 648-7757

E-mail: dedelste@usgs.gov

Samir Hakim (Data) Telephone: (703) 648-7955 Fax: (703) 648-7975 E-mail: shakim@usgs.gov

Internet: http://minerals.usgs.gov/minerals

COPPER IN MARCH 2013

Average daily mine production of copper in March remained essentially unchanged from the relatively low level in February. Mine production for the first quarter of 2013 was 7% less than that in the fourth quarter of 2012 and 8% greater than that in the first quarter of 2012. Production of refined copper in the first quarter of 2013 decreased by about 9% from that of the preceding quarter but was essentially equal to that of the first quarter of 2012. Rio Tinto plc reported that mine production for the first quarter of 2013 from its Bingham Canyon Mine in Utah, which can fluctuate significantly from month to month depending on the mill head grade, was 19% lower in the first quarter of 2013 than that in the fourth quarter of 2012, yet was 55% greater than that in the first quarter of 2012. Freeport-McMoRan Copper & Gold Inc. reported that copper mine production from its U.S. operations during the first quarter of 2013 decreased by about 4% from that of the fourth quarter of 2012 but increased slightly from that of the first quarter of 2012. (Freeport-McMoRan Copper & Gold Inc., 2013a, p. 12; 2013b, p. 15; Rio Tinto plc, 2013, p. 3).

The United States imported 240,000 metric tons (t) of refined copper during the first quarter of 2013 and had net imports of 226,000 t during the period. Inventories held in London Metal

Exchange Ltd. (LME) warehouses located in the United States increased by 75,600 t during the first quarter of 2013. This was a striking contrast to the first quarter of 2012, when imports totaled only 136,000 t, net imports were 82,100 t, and stocks held in U.S. LME warehouses decreased by 88,700 t. Unusually high exports and the drawdown of inventories during the first quarter of 2012 correlated with a rise in LME inventories held in Asian LME warehouses. (See Copper in February 2012.)

References Cited

Freeport-McMoRan Copper & Gold Inc., 2013a, Freeport-McMoRan Copper & Gold Inc. reports first-quarter 2013 results: Phoenix, AZ, Freeport-McMoRan Copper & Gold Inc. news release, April 18, 30 p. (Accessed May 7, 2013, at http://www.fcx.com/news/2013/041813.pdf?t=257.)

Freeport-McMoRan Copper & Gold Inc., 2013b, Freeport-McMoRan Copper & Gold Inc. reports fourth-quarter and year ended December 31, 2012 results: Phoenix, AZ, Freeport-McMoRan Copper & Gold Inc. news release, January 22, 43 p. (Accessed May 7, 2013, at http://www.fcx.com/news/2013/012213.pdf.)

Rio Tinto plc, 2013, First quarter 2013 operations review: London, United Kingdom, Rio Tinto plc media release, April 16, 27 p. (Accessed June 7, 2013, at http://www.riotinto.com/media/media-releases-237_8343.aspx.)

 $\label{table 1} \textbf{TABLE 1}$ SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES 1

(Metric tons, unless otherwise specified)

| | | | | 2013 | 3 | |
|--|--------------------|-------------------|----------------------|----------------------|---------|----------|
| | Source | | | | | January- |
| | table ² | 2012 ^p | January | February | March | March |
| Production: | | | | | | |
| Primary: | | | | | | |
| Mine, recoverable | (2) | 1,170,000 | 111,000 ^r | 89,800 ^r | 99,700 | 300,000 |
| Refinery: | | | | | | |
| Electrolytic, domestic and foreign | (4) | 491,000 | 46,100 | 38,000 | 43,200 | 127,000 |
| Electrowon | (4) | 471,000 | 39,400 | 34,500 | 38,800 | 113,000 |
| Total | (4) | 962,000 | 85,500 | 72,600 | 82,000 | 240,000 |
| Secondary recoverable copper: | | | | | | |
| Refineries | (5) | 39,500 | 3,870 | 3,660 | 4,550 | 12,100 |
| Ingot makers ³ | (5) | 76,400 | 6,360 | 6,360 | 6,360 | 19,100 |
| Brass and wire-rod mills | (5) | 572,000 | 48,200 | 47,200 | 47,000 | 142,000 |
| Foundries, etc. ³ | (5) | 57,000 | 4,750 | 4,750 | 4,750 | 14,300 |
| Smelter, total | (3) | 485,000 | 39,000 | 46,600 | 44,000 | 130,000 |
| Consumption: | | | | | | |
| Apparent | (8) | 1,770,000 | 159,000 ^r | 132,000 ^r | 148,000 | 439,000 |
| Refined (reported) | (7) | 1,760,000 | 146,000 | 154,000 ^r | 157,000 | 457,000 |
| Purchased copper-base scrap | (9) | 946,000 | 80,500 | 79,200 | 78,700 | 238,000 |
| Stocks at end of period: | | | | | | |
| Total refined | (10) | 236,000 | 261,000 r | 276,000 | 308,000 | 308,000 |
| Blister, etc. | (10) | 12,300 | 8,620 | 20,100 | 17,900 | 17,900 |
| Prices, U.S. producer cathode (cents per pound) ⁴ | (11) | 367.276 | 372.564 | 372.471 | 352.474 | 365.836 |
| Imports: ⁵ | | | | | | |
| Ore and concentrate ⁶ | (13) | 6,290 | | | 1 | 1 |
| Refined | (13) | 630,000 | 86,800 | 64,600 | 88,200 | 240,000 |
| Exports: ⁵ | | | | | | |
| Ore and concentrate ⁶ | (14) | 301,000 | 18,100 | 26,000 | 29,800 | 73,900 |
| Refined | (14) | 159,000 | 3,540 | 5,300 | 5,110 | 13,900 |

^pPreliminary. ^rRevised. -- Zero.

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

²Numbers in parentheses refer to the tables where these data are located.

³Monthly data estimated based on 2011 monthly average.

⁴Source: Platts Metals Week.

⁵Source: U.S. Census Bureau.

⁶Copper content.

 $\label{eq:table 2} \textbf{MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES}^1$

(Metric tons)

| · | Re | coverable coppe | r | Contained copper | | | |
|--------------------|---------|---------------------|----------------------|------------------|---------------------------|----------------------|--|
| Period | Arizona | Others ² | Total | Electrowon | Concentrates ³ | Total | |
| 2012: ^p | | | | | | | |
| March | 65,700 | 27,100 | 92,800 | 40,900 | 54,000 | 94,900 | |
| April | 64,600 | 32,600 | 97,200 | 39,000 | 60,500 | 99,600 | |
| May | 65,200 | 26,700 | 91,900 | 40,100 | 54,000 | 94,100 | |
| June | 56,700 | 30,800 | 87,500 | 36,500 | 53,000 | 89,500 | |
| July | 60,700 | 27,700 | 88,400 | 37,100 | 53,400 | 90,500 | |
| August | 66,200 | 40,000 | 106,000 | 39,100 | 69,700 | 109,000 | |
| September | 60,900 | 34,600 | 95,600 | 37,400 | 60,500 | 98,000 | |
| October | 64,000 | 40,500 | 105,000 | 43,000 | 63,800 | 107,000 | |
| November | 67,500 | 43,300 | 111,000 | 41,200 | 72,300 | 114,000 | |
| December | 64,500 | 43,500 | 108,000 | 38,400 | 72,200 | 111,000 | |
| January-December | 763,000 | 404,000 | 1,170,000 | 471,000 | 724,000 | 1,200,000 | |
| 2013: | | | | | | | |
| January | 66,500 | 44,100 r | 111,000 ^r | 39,400 | 73,900 ^r | 113,000 ^r | |
| February | 57,700 | 32,100 ^r | 89,800 r | 34,500 | 57,200 ^r | 91,800 ^r | |
| March | 65,800 | 34,000 | 99,700 | 38,800 | 63,400 | 102,000 | |
| January-March | 190,000 | 110,000 | 300,000 | 113,000 | 194,000 | 307,000 | |

^pPreliminary. ^rRevised.

 $\label{eq:table 3} \text{COPPER PRODUCED AT SMELTERS IN}$ THE UNITED STATES 1,2

(Metric tons, copper content)

| | Anode |
|--------------------|------------|
| Period | production |
| 2012: ^p | |
| March | 29,500 |
| April | 34,100 |
| May | 29,400 |
| June | 27,600 |
| July | 49,400 |
| August | 44,400 |
| September | 47,500 |
| October | 53,800 |
| November | 47,200 |
| December | 40,800 |
| January-December | 485,000 |
| 2013: | |
| January | 39,000 |
| February | 46,600 |
| March | 44,000 |
| January-March | 130,000 |
| n | · |

^pPreliminary.

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

²Includes production from Alaska, Idaho, Missouri, Montana, Nevada, New Mexico, and Utah.

 $^{^3\}mbox{Includes}$ copper content of precipitates and other metal concentrates.

¹Includes blister and copper anode from primary or secondary sources.

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

 ${\bf TABLE~4}$ PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY 1

(Metric tons)

| | Pri | mary materials | | | |
|--------------------|----------------------|----------------|---------|--------|-----------|
| | Electrolytically | | | | Total |
| Period | refined ² | Electrowon | Total | Scrap | refined |
| 2012: ^p | | | | | |
| March | 34,600 | 40,900 | 75,500 | 2,960 | 78,400 |
| April | 32,400 | 39,000 | 71,500 | 2,950 | 74,400 |
| May | 35,200 | 40,100 | 75,300 | 2,940 | 78,200 |
| June | 28,800 | 36,500 | 65,300 | 3,030 | 68,300 |
| July | 42,600 | 37,100 | 79,800 | 2,810 | 82,600 |
| August | 46,000 | 39,100 | 85,200 | 2,770 | 87,900 |
| September | 41,800 | 37,400 | 79,300 | 3,070 | 82,400 |
| October | 46,500 | 43,000 | 89,600 | 4,510 | 94,100 |
| November | 47,700 | 41,200 | 88,900 | 4,010 | 92,900 |
| December | 48,900 | 38,400 | 87,300 | 4,010 | 91,300 |
| January-December | 491,000 | 471,000 | 962,000 | 39,500 | 1,000,000 |
| 2013: | | | | | |
| January | 46,100 | 39,400 | 85,500 | 3,870 | 89,400 |
| February | 38,000 | 34,500 | 72,600 | 3,660 | 76,200 |
| March | 43,200 | 38,800 | 82,000 | 4,550 | 86,600 |
| January-March | 127,000 | 113,000 | 240,000 | 12,100 | 252,000 |

^pPreliminary.

 ${\it TABLE~5}$ COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP 1

(Metric tons, copper content)

| | Refin | eries ² | Ingot n | nakers ³ | Brass and w | ire-rod mills | Foundri | es, etc. ³ | |
|--------------------|-----------|--------------------|-----------|---------------------|-------------|---------------|-----------|-----------------------|--------------------|
| Period | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | Total ⁴ |
| 2012: ^p | | | | | | | | | |
| March | 1,470 | 1,490 | 981 | 5,380 | 48,800 | 1,480 | 2,790 | 1,970 | 64,400 |
| April | 1,460 | 1,490 | 981 | 5,380 | 47,000 | 1,480 | 2,790 | 1,970 | 62,500 |
| May | 1,450 | 1,480 | 981 | 5,380 | 46,700 | 1,520 | 2,790 | 1,970 | 62,200 |
| June | 1,530 | 1,500 | 981 | 5,380 | 44,000 | 3,330 | 2,790 | 1,970 | 61,500 |
| July | 1,350 | 1,460 | 981 | 5,380 | 43,800 | 3,180 | 2,790 | 1,970 | 60,900 |
| August | 1,320 | 1,450 | 981 | 5,380 | 44,000 | 3,090 | 2,790 | 1,970 | 61,000 |
| September | 1,560 | 1,510 | 981 | 5,380 | 43,800 | 2,610 | 2,790 | 1,970 | 60,600 |
| October | 1,680 | 2,830 | 981 | 5,380 | 44,700 | 3,020 | 2,790 | 1,970 | 63,400 |
| November | 1,300 | 2,710 | 981 | 5,380 | 44,100 | 3,140 | 2,790 | 1,970 | 62,400 |
| December | 1,420 | 2,590 | 981 | 5,380 | 42,700 | 2,500 | 2,790 | 1,970 | 60,400 |
| January-December | 17,900 | 21,600 | 11,800 | 64,600 | 544,000 | 28,300 | 33,400 | 23,600 | 745,000 |
| 2013: | | | | | | | | | |
| January | 1,490 | 2,380 | 981 | 5,380 | 44,900 | 3,280 | 2,790 | 1,970 | 63,100 |
| February | 1,320 | 2,330 | 981 | 5,380 | 44,300 | 2,870 | 2,790 | 1,970 | 61,900 |
| March | 1,330 | 3,230 | 981 | 5,380 | 44,200 | 2,850 | 2,790 | 1,970 | 62,700 |
| January-March | 4,140 | 7,940 | 2,940 | 16,100 | 133,000 | 9,000 | 8,360 | 5,900 | 188,000 |

Preliminary

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

²From domestic and foreign source materials.

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

²Electrolytically refined and fire-refined from scrap based on source of material at smelter or refinery level.

³Monthly data and 2012 cumulative data estimated based on 2011 annual data.

⁴Does not include an estimate, based on reported 2010 data, of 2,620 tons per month from new scrap and 2,420 tons per month from old scrap, of copper recovered from scrap other than copper-base.

 ${\it TABLE~6}$ PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES 1

(Metric tons, gross weight)

| · | Pro | duction | Shipments | | Stocks, end of period | |
|--------------------|-------------|----------------------|-------------|----------------|-----------------------|----------------|
| Period | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills |
| 2012: ^p | | | | | | |
| March | 81,500 | 117,000 | 80,800 | 112,000 | 30,200 | 26,900 |
| April | 78,800 | 103,000 | 78,600 | 108,000 | 30,400 | 21,000 |
| May | 80,000 | 112,000 | 80,700 | 111,000 | 29,600 | 21,900 |
| June | 79,200 | 110,000 | 79,600 | 109,000 | 29,200 | 22,600 |
| July | 80,300 | 104,000 | 79,000 | 105,000 | 30,500 | 21,700 |
| August | 81,000 | 116,000 | 80,000 | 118,000 | 31,400 | 19,600 |
| September | 80,400 | 107,000 | 80,100 | 102,000 | 31,700 | 24,700 |
| October | 78,300 | 105,000 | 78,500 | 111,000 | 31,500 | 18,900 |
| November | 76,200 | 97,300 | 77,500 | 98,300 | 30,200 | 18,000 |
| December | 78,300 | 87,300 | 77,100 | 77,400 | 31,400 | 27,900 |
| January-December | 953,000 | 1,280,000 | 951,000 | 1,280,000 | 31,400 | 27,900 |
| 2013: | <u> </u> | | | | | |
| January | 78,400 | 105,000 | 79,500 | 115,000 | 30,400 | 17,700 |
| February | 77,300 | 111,000 ^r | 78,100 | 108,000 r | 29,600 | 21,000 r |
| March | 80,000 | 114,000 | 80,500 | 112,000 | 29,100 | 22,700 |
| January-March | 236,000 | 329,000 | 238,000 | 335,000 | 29,100 | 22,700 |

Preliminary. Revised.

 $\label{eq:table 7} \textbf{TABLE 7}$ CONSUMPTION OF REFINED COPPER 1

(Metric tons)

| | Brass | Wire-rod | Other | |
|-----------------------|---------|----------------------|---------------------|----------------------|
| Period and item | mills | mills | plants ² | Total |
| 2012: ^p | | | - | |
| March | 36,100 | 117,000 | 5,140 | 159,000 |
| April | 36,200 | 102,000 | 5,140 | 144,000 |
| May | 34,900 | 113,000 | 5,140 | 153,000 |
| June | 36,200 | 110,000 | 5,140 | 151,000 |
| July | 34,600 | 104,000 | 5,140 | 143,000 |
| August | 36,500 | 116,000 | 5,140 | 158,000 |
| September | 35,000 | 108,000 | 5,140 | 148,000 |
| October | 34,800 | 104,000 | 5,140 | 144,000 |
| November | 34,200 | 97,700 | 5,140 | 137,000 |
| December | 34,600 | 86,800 | 5,140 | 127,000 |
| January-December | 424,000 | 1,280,000 | 61,600 | 1,760,000 |
| 2013: | _ | | | |
| January | 36,300 | 104,000 | 5,140 | 146,000 |
| February | 37,600 | 111,000 ^r | 5,140 | 154,000 ^r |
| March: | | | | |
| Cathodes | 30,100 | 113,000 | 1,930 | 145,000 |
| Wire bars | | | W | W |
| Ingots and ingot bars | 1,240 | | 1,380 | 2,620 |
| Cakes and slabs | W | | W | W |
| Billets and other | 6,750 | 508 | 1,830 | 9,090 |
| Total | 38,100 | 114,000 | 5,140 | 157,000 |
| January-March | 112,000 | 329,000 | 15,400 | 457,000 |

Preliminary. Revised. W Withheld to avoid disclosing company proprietary data; included with "Billets and other." -- Zero.

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

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

²Monthly and 2012 cumulative consumption data by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2011 annual data.

 $\label{eq:table 8} \textbf{U.S.} \ \textbf{APPARENT CONSUMPTION OF COPPER}^1$

(Metric tons)

| | Refined copper | Copper in | Refined general | Refined | Stock change | Apparent |
|--------------------|----------------|------------------------|----------------------|----------------------|---------------|----------------------|
| Period | production | old scrap ² | imports ³ | exports ³ | during period | consumption |
| 2012: ^p | | | | | | |
| March | 75,500 | 12,700 | 46,800 | 26,000 | (48,300) | 157,000 |
| April | 71,500 | 12,700 | 51,300 | 37,900 | (41,500) | 139,000 |
| May | 75,300 | 12,800 | 52,400 | 33,000 | (32,900) | 140,000 |
| June | 65,300 | 14,600 | 56,900 | 10,200 | (25,200) | 152,000 |
| July | 79,800 | 14,400 | 53,400 | 4,940 | (10,200) | 153,000 |
| August | 85,200 | 14,300 | 49,500 | 5,700 | (7,040) | 150,000 |
| September | 79,300 | 13,900 | 46,200 | 4,280 | (5,070) | 140,000 |
| October | 89,600 | 15,600 | 52,600 | 3,160 | 6,660 | 148,000 |
| November | 88,900 | 15,600 | 64,700 | 3,320 | 9,250 | 157,000 |
| December | 87,300 | 14,900 | 66,100 | 2,510 | 32,400 | 133,000 |
| January-December | 962,000 | 167,000 | 628,000 | 159,000 | (173,000) | 1,770,000 |
| 2013: | | | | | | |
| January | 85,500 | 15,400 | 86,800 | 3,540 | 25,200 r | 159,000 ^r |
| February | 72,600 | 15,000 | 64,600 | 5,300 | 14,700 r | 132,000 ^r |
| March | 82,000 | 15,800 | 87,200 | 5,110 | 32,300 | 148,000 |
| January-March | 240,000 | 46,200 | 239,000 | 13,900 | 72,200 | 439,000 |

^pPreliminary. ^rRevised.

 ${\bf TABLE~9}$ ${\bf CONSUMPTION~OF~PURCHASED~COPPER-BASE~SCRAP}^1$

(Metric tons, gross weight)

| | Sme | lters | | | Bras | s and | | | |
|--------------------|-----------|-----------|-----------|---------------------|-----------|----------------------|-----------|-----------------------|-------------|
| | and ref | ineries | Ingot n | nakers ² | wire-ro | d mills ³ | Foundri | es, etc. ² | Total scrap |
| Period | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | used |
| 2012: ^p | | | | | | | | | |
| March | 1,520 | 1,530 | 2,400 | 7,490 | 60,900 | 1,530 | 4,330 | 2,100 | 81,800 |
| April | 1,510 | 1,530 | 2,400 | 7,490 | 58,300 | 1,530 | 4,330 | 2,100 | 79,200 |
| May | 1,500 | 1,530 | 2,400 | 7,490 | 58,000 | 1,600 | 4,330 | 2,100 | 78,900 |
| June | 1,570 | 1,550 | 2,400 | 7,490 | 55,100 | 3,470 | 4,330 | 2,100 | 78,000 |
| July | 1,390 | 1,500 | 2,400 | 7,490 | 54,700 | 3,280 | 4,330 | 2,100 | 77,200 |
| August | 1,360 | 1,490 | 2,400 | 7,490 | 55,400 | 3,240 | 4,330 | 2,100 | 77,800 |
| September | 1,610 | 1,560 | 2,400 | 7,490 | 55,100 | 2,720 | 4,330 | 2,100 | 77,400 |
| October | 1,940 | 2,690 | 2,400 | 7,490 | 56,000 | 3,170 | 4,330 | 2,100 | 80,100 |
| November | 1,530 | 2,590 | 2,400 | 7,490 | 55,200 | 3,260 | 4,330 | 2,100 | 78,900 |
| December | 1,500 | 2,630 | 2,400 | 7,490 | 53,700 | 2,560 | 4,330 | 2,100 | 76,700 |
| January-December | 18,900 | 21,800 | 28,800 | 89,900 | 680,000 | 29,500 | 52,000 | 25,200 | 946,000 |
| 2013: | | | | | | | | | |
| January | 1,540 | 2,640 | 2,400 | 7,490 | 56,700 | 3,350 | 4,330 | 2,100 | 80,500 |
| February | 1,360 | 2,600 | 2,400 | 7,490 | 56,000 | 2,940 | 4,330 | 2,100 | 79,200 |
| March | 1,370 | 2,600 | 2,400 | 7,490 | 55,500 | 2,910 | 4,330 | 2,100 | 78,700 |
| January-March | 4,270 | 7,840 | 7,210 | 22,500 | 168,000 | 9,200 | 13,000 | 6,310 | 238,000 |

 $^{{}^{}p}$ Preliminary.

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

²Includes 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 2011 data.

³Source: U.S. Census Bureau.

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

 $^{^2}$ Monthly data estimated from 2011 annual data.

³Consumption at brass and wire-rod mills assumed equal to receipts.

${\bf TABLE~10}$ ${\bf COPPER~STOCKS~AT~END~OF~PERIOD}^1$

(Metric tons)

| | | Refined copper | | | | | | |
|--------------------|---------------------|-------------------------|---------------------|--------------------------|--------------------|--------|------------------|----------------------|
| | Crude | | Wire-rod | | | | | Total |
| Period | copper ² | Refineries ³ | $mills^3$ | Brass mills ³ | Other ⁴ | Comex | LME ⁵ | refined |
| 2012: ^p | | | | | | | | |
| March | 16,500 | 3,410 | 19,500 | 6,790 | 4,330 | 78,500 | 197,000 | 309,000 |
| April | 19,200 | 4,370 | 14,200 | 6,450 | 4,330 | 69,000 | 170,000 | 268,000 |
| May | 15,000 | 4,740 | 21,700 | 6,410 | 4,330 | 54,200 | 144,000 | 235,000 |
| June | 12,600 | 1,770 | 17,300 | 6,580 | 4,330 | 48,400 | 131,000 | 210,000 |
| July | 12,300 | 4,160 | 18,900 | 7,220 | 4,330 | 43,700 | 121,000 | 199,000 |
| August | 12,500 | 2,220 | 22,400 | 6,570 | 4,330 | 46,100 | 111,000 | 192,000 |
| September | 16,700 | 3,900 | 16,100 | 6,120 | 4,330 | 45,700 | 111,000 | 187,000 |
| October | 19,700 | 4,990 | 27,100 | 6,020 | 4,330 | 51,300 | 100,000 | 194,000 |
| November | 18,600 | 7,760 | 28,100 | 6,300 | 4,330 | 58,400 | 98,400 | 203,000 |
| December | 12,300 | 12,900 | 28,100 | 6,540 | 4,330 | 64,100 | 120,000 | 236,000 |
| 2013: | | | | | | | | |
| January | 8,620 | 12,500 | 31,300 ^r | 6,370 | 4,330 | 67,200 | 139,000 | 261,000 ^r |
| February | 20,100 | 12,400 | 26,300 r | 6,460 | 4,330 | 68,100 | 158,000 | 276,000 |
| March | 17,900 | 9,350 | 23,700 | 6,090 | 4,330 | 69,200 | 195,000 | 308,000 |

^pPreliminary. ^rRevised.

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 | cathode1 | position ² | Grade A |
| 2012: | | • | |
| March | 389.774 | 383.948 | 383.582 |
| April | 377.744 | 371.918 | 374.616 |
| May | 362.860 | 357.034 | 359.212 |
| June | 340.586 | 334.760 | 336.555 |
| July | 349.728 | 343.902 | 344.217 |
| August | 347.628 | 341.802 | 339.827 |
| September | 377.692 | 371.866 | 365.959 |
| October | 373.819 | 367.993 | 366.006 |
| November | 356.186 | 350.360 | 348.989 |
| December | 368.189 | 362.363 | 361.154 |
| Year | 367.276 | 361.450 | 360.580 |
| 2013: | | | |
| January | 372.564 | 366.738 | 365.086 |
| February | 372.471 | 366.645 | 366.049 |
| March | 352.474 | 346.648 | 347.553 |
| January-March | 365.836 | 360.010 | 359.563 |

¹Listed as "U.S. producer cathode."

Source: Platts Metals Week.

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

²Copper content of blister and anode.

³Stocks of refined copper as reported; no estimates are made for nonrespondents.

⁴Monthly estimates based on reported and 2011 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

⁵London Metal Exchange Ltd., U.S. warehouses.

²Listed as "Comex high grade first position."

 $\label{table 12} \textbf{ NEW YORK AVERAGE BUYING PRICES FOR COPPER SCRAP}$

(Cents per pound)

| | · | | Dealers (| New York) |
|---------------|-------------|-------------|-----------|--------------|
| | | | | Red brass |
| | Brass mills | Refiners | No. 2 | turnings and |
| Month | No. 1 scrap | No. 2 scrap | Scrap | borings |
| 2012: | | | | |
| March | 375.55 | 340.45 | 307.50 | 200.00 |
| April | 364.25 | 328.25 | 298.93 | 200.00 |
| May | 350.36 | 315.05 | 295.00 | 197.05 |
| June | 328.86 | 298.38 | 274.64 | 190.00 |
| July | 340.29 | 310.00 | 277.50 | 190.00 |
| August | 338.48 | 307.09 | 277.50 | 190.00 |
| September | 365.42 | 333.76 | 290.39 | 195.26 |
| October | 357.89 | 325.41 | 297.50 | 200.00 |
| November | 341.40 | 310.03 | 285.25 | 195.75 |
| December | 356.06 | 325.89 | 294.44 | 196.94 |
| Year | 354.19 | 322.35 | 289.91 | 195.35 |
| 2013: | | | | |
| January | 359.76 | 331.38 | 297.74 | 200.00 |
| February | 359.05 | 331.05 | 301.97 | 199.74 |
| March | 341.29 | 314.14 | 291.55 | 194.76 |
| January-March | 353.37 | 325.52 | 297.09 | 198.17 |

Source: American Metal Market.

 ${\it TABLE~13}$ U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY ${\it CLASS}^1$

(Metric tons, copper content)

| | Ore and concentrate | | | Matte, ash, and precipitates | | | Bl | ister and anode | S | Refined | | |
|-------------|---------------------|------------------|-------|------------------------------|------------------|-------|------|------------------|-------|---------|--------|----------|
| Country or | | 2013 January– | | | 2013 January– | | | 2013 January– | | | 2013 | |
| | • | | | | | | • | | | | | January- |
| territory | 2012 | March | March | 2012 | March | March | 2012 | March | March | 2012 | March | March |
| Belgium | 143 | | | 170 | 28 | 53 | | | | 384 | | |
| Brazil | | | | | | | | | | | 2,040 | 2,040 |
| Canada | 186 | 1 | 1 | 224 | 26 | 42 | 12 | | 1 | 115,000 | 13,500 | 44,000 |
| Chile | | | | | | | | | | 402,000 | 62,700 | 168,000 |
| China | | | | 180 | | | 1 | | | 67 | (2) | 17 |
| Finland | | | | | | | 260 | 33 | 65 | 137 | 36 | 72 |
| Germany | 15 | | | | | | | | | 2,230 | 153 | 491 |
| Japan | | | | 2 | | | 25 | | 1 | 4,700 | 540 | 1,250 |
| Mexico | 5,940 | | | 369 | 19 | 110 | | | | 88,200 | 7,480 | 16,600 |
| Netherlands | | | | 338 | 50 | 57 | 3 | | | 6 | | |
| Peru | | | | | | | | 250 | 250 | 16,400 | 850 | 6,600 |
| Other | 10 | | | 218 | 25 | 51 | 253 | 17 | 37 | 789 | 942 | 979 |
| Total | 6,290 | 1 | 1 | 1,500 | 148 | 313 | 554 | 301 | 354 | 630,000 | 88,200 | 240,000 |

⁻⁻ Zero.

Source: U.S. Census Bureau.

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

²Less than ½ unit.

 ${\it TABLE~14}$ U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY ${\it CLASS}^1$

(Metric tons, copper content)

| | Ore | and concentrate |) | Matte, ash, and precipitates | | | Blister and anodes | | | Refined | | |
|--------------------|---------|-----------------|--------|------------------------------|----------|-------|--------------------|----------|-------|---------|-------|----------|
| | 2013 | | | 2013 | | | | 2013 | | | 2013 | |
| Country or | · | January– | | • | January- | | | January- | | • | | January- |
| territory | 2012 | March | March | 2012 | March | March | 2012 | March | March | 2012 | March | March |
| Canada | 13,300 | 420 | 1,740 | 34,900 | 1,850 | 6,510 | 3,100 | 233 | 615 | 757 | 576 | 861 |
| China | 118,000 | 5,760 | 22,900 | 460 | | | 149 | 20 | 41 | 100,000 | 135 | 581 |
| Germany | 104 | 4 | 4 | 284 | 41 | 41 | 409 | 60 | 161 | 84 | (2) | 5 |
| Hong Kong | | | | 4 | | | 1,530 | 178 | 375 | 84 | 23 | 34 |
| Italy | | | | | | | 189 | 20 | 30 | 47 | | |
| Japan | 14,100 | 3,190 | 6,380 | | 180 | 220 | 863 | 100 | 220 | 1,410 | 313 | 538 |
| Korea, Republic of | 14,400 | 3,190 | 3,190 | | | | 1,090 | 94 | 274 | 105 | | |
| Mexico | 120,000 | 16,600 | 38,900 | | | | 164 | 9 | 58 | 54,000 | 3,750 | 11,100 |
| Singapore | | | | 15 | 16 | 33 | 62 | | 24 | 3 | | (2) |
| Spain | (2) | | | | | | 110 | | 18 | 209 | 216 | 609 |
| Sweden | | | | | | | 12 | | | 638 | 16 | 16 |
| Switzerland | | | | | | | 45 | 6 | 22 | 23 | | 2 |
| Taiwan | 4 | | | | | | 3,750 | 170 | 812 | 4 | | 2 |
| Other | 21,300 | 722 | 809 | 212 | | | 2,430 | 163 | 469 | 998 | 84 | 181 |
| Total | 301,000 | 29,800 | 73,900 | 35,800 | 2,080 | 6,810 | 13,900 | 1,050 | 3,120 | 159,000 | 5,110 | 13,900 |

⁻⁻ Zero.

Source: U.S. Census Bureau.

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

²Less than ½ unit.

 $\label{eq:table 15} \text{U.S. COPPER SCRAP IMPORTS}^1$

(Metric tons, gross weight)

| | | Unalloyed | Alloyed | | | | |
|------------|--------|-------------|----------|--------------|-------|----------|--|
| | | 201 | | 2013 | | | |
| Country or | | | January- | - | | January– | |
| territory | 2012 | March March | | 2012 | March | March | |
| Canada | 14,300 | 1,140 | 3,580 | 32,600 | 2,570 | 7,920 | |
| Chile | 42 | | | 192 | | 14 | |
| Costa Rica | 582 | 23 | 43 | 1,750 | 174 | 536 | |
| Guatemala | 558 | 46 | 138 | 2,520 | 199 | 566 | |
| Honduras | 53 | | | 1,100 | 80 | 291 | |
| Japan | 20 | | | (2) | 2 | 2 | |
| Mexico | 9,040 | 1,100 | 2,780 | 26,500 | 2,160 | 6,160 | |
| Nicaragua | 921 | 69 | 227 | 660 | 34 | 102 | |
| Other | 4,910 | 303 | 1,030 | 8,800 | 1,120 | 2,410 | |
| Total | 30,500 | 2,680 | 7,800 | 74,100 | 6,330 | 18,000 | |

⁻⁻ Zero.

Source: U.S. Census Bureau.

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

²Less than ½ unit.

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TABLE 16
U.S. COPPER SCRAP EXPORTS¹

(Metric tons, gross weight)

| | | | Unall | oyed | Alloyed | | | | | | | |
|--------------------|--------------|-------------------|--------|----------------|---------|-------------------|--------|---------|---------------------|--------|-----------------------|--------|
| | <u></u> | 2013 | | | | | | | 2013 | | | |
| | - | No. 1 January– | | No. 2 January | | Other January– | | | Segregated January- | | Unsegregated January- | |
| Country or | - | | | | | | | - | | | | |
| territory | 2012 | March | March | March | March | March | March | 2012 | March | March | March | March |
| Belgium | 23,900 | 1,600 | 4,820 | 421 | 1,200 | 107 | 386 | 15,700 | 79 | 481 | 1,020 | 3,020 |
| Canada | 20,000 | | | | | 1,920 | 6,130 | 41,400 | 151 | 442 | 2,670 | 7,880 |
| China | 341,000 | 4,640 | 18,100 | 12,300 | 39,200 | 7,400 | 23,900 | 539,000 | 21,100 | 58,500 | 22,700 | 68,700 |
| Germany | 22,200 | 1,670 | 4,310 | 153 | 269 | 708 | 2,220 | 13,400 | 19 | 38 | 240 | 2,110 |
| Hong Kong | 4,820 | 110 | 594 | 178 | 499 | 217 | 1,050 | 43,900 | 565 | 2,190 | 2,740 | 9,840 |
| India | 1,260 | 37 | 37 | 10 | 99 | | | 8,880 | 714 | 1,640 | 199 | 338 |
| Japan | 9,470 | 83 | 238 | 151 | 297 | 153 | 581 | 8,760 | 335 | 869 | 930 | 1,800 |
| Korea, Republic of | 16,400 | 419 | 1,460 | 384 | 1,260 | 244 | 817 | 9,750 | 1,070 | 2,490 | 168 | 322 |
| Mexico | 3,960 | 115 | 287 | 19 | 43 | 98 | 244 | 5,340 | 140 | 251 | 359 | 1,020 |
| Spain | 4,270 | 157 | 425 | 218 | 518 | | | 8,070 | | 78 | 601 | 1,690 |
| Taiwan | 2,990 | 61 | 224 | 324 | 867 | | | 3,200 | 117 | 447 | 56 | 617 |
| Thailand | 416 | | | | | 101 | 460 | 383 | 40 | 141 | | |
| Other | 29,000 | 1,220 | 3,780 | 244 | 1,040 | 42 | 256 | 17,800 | 281 | 730 | 908 | 2,000 |
| Total | 479,000 | 10,100 | 34,300 | 14,400 | 45,300 | 11,000 | 36,000 | 716,000 | 24,600 | 68,300 | 32,600 | 99,400 |

-- Zero.

 $^{1}\mbox{Data}$ are rounded to no more than three significant digits; may not add to totals shown.

Source: U.S. Census Bureau.