# Mineral Industry Surveys

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## COPPER IN SEPTEMBER 2014

Average daily mine production of recoverable copper increased by 4% in September from that in August and was 7% greater than that in September 2013. Third quarter 2014 mine production of recoverable copper increased 7% compared with production in the third quarter of 2013.

The U.S. average daily smelter and electrolytic refinery production decreased by 33% and 16%, respectively compared with that in August. Smelter production was 5% less than that of September 2013 and electrolytic refinery production was 9% greater than that of September 2013. Smelter and refinery production declined significantly in September 2014 following the start of a scheduled 65-day maintenance shutdown at Kennecott Utah Copper Corp.'s smelter that limited anode production (Rio Tinto plc, 2014, p. 3).

Despite lower production in September, third quarter smelter and electrolytic refinery production in 2014 increased by 26% and 25%, respectively, compared with production in the third quarter of 2013. A maintenance shutdown at one smelter in the third quarter of 2013 and a disruption in concentrate supply following a rock slide on April 10, 2013, at Kennecott Utah Copper Corp.'s Bingham Canyon Mine had reduced output in the third quarter of 2013. (See Copper in April 2013.)

Total refined copper stocks in the United States at the end of September increased by 6% compared with those at the end of August but were 22% less than those at the end of September 2013, the latter mainly owing to the drawdown of stocks in London Metal Exchange Ltd. approved warehouses. The monthly average spot COMEX copper price decreased slightly to $3.09 per pound compared with the price in August, and ranged between a low of $3.01 per pound on September 30 and a high of $3.16 per pound on September 16. Since January, the average monthly price of copper had decreased by 8%, reportedly as a result of speculation that China's economic growth could slow down and China's copper demand would decrease (Thomson Reuters, 2014, p. 8).

### Industry News

On September 23, the Eagle Mine in Michigamme Township, Marquette County, MI, began production of nickel-copper ore. Lundin Mining Corp. expected the Eagle Mine to produce an average of 17,000 metric tons per year of copper in concentrate over an 8-year mine life and planned to achieve full production at the mine during the second quarter of 2015 (Lundin Mining Corp., 2014, p. 22).

On September 8, Taseko Mines Ltd. announced that it had entered into a definitive agreement to acquire all of the common shares of Curis Resources Ltd. The Florence Copper Project in central Arizona, Curis Resources' principal asset, was in the permitting stage and reportedly contained probable reserves of 340 million metric tons of copper ore grading 0.36% copper (Taseko Mines Ltd., 2014).

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### References Cited

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Taseko Mines Ltd., 2014, Taseko Mines announces friendly acquisition of Curis Resources: Vancouver, British Columbia, Canada, Taseko Mines Ltd. press release, September 8. (Accessed November 14, 2014, at http://www.tasekomines.com/releases/ID673231.)

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TABLE 1
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES[1]

(Metric tons, unless otherwise specified)

| | Source table[2] | 2013[p] | 2014 | | | |
|---|---|---|---|---|---|---|
| | | | July | August | September | January–September |
| Production: | | | | | | |
| Primary: | | | | | | |
| Mine, recoverable | (2) | 1,250,000 | 115,000 [r] | 112,000 [r] | 112,000 | 1,010,000 |
| Refinery: | | | | | | |
| Electrolytic, domestic and foreign | (4) | 518,000 | 56,300 | 54,400 | 44,200 | 451,000 |
| Electrowon | (4) | 475,000 | 42,400 [r] | 42,100 | 42,400 | 370,000 |
| Total | (4) | 993,000 | 98,600 | 96,500 [r] | 86,500 | 821,000 |
| Secondary recoverable copper: | | | | | | |
| Refineries | (5) | 46,900 | 3,930 | 3,430 | 4,210 | 34,700 |
| Ingot makers[3] | (5) | 75,500 | 6,300 | 6,300 | 6,300 | 56,700 |
| Brass and wire-rod mills | (5) | 566,000 | 48,100 | 48,300 | 49,500 | 440,000 |
| Foundries, etc.[3] | (5) | 56,000 | 4,660 | 4,660 | 4,660 | 42,000 |
| Smelter, total | (3) | 516,000 | 68,800 | 66,800 | 43,600 | 494,000 |
| Consumption: | | | | | | |
| Apparent | (8) | 1,780,000 | 170,000 | 146,000 | 138,000 | 1,380,000 |
| Refined (reported) | (7) | 1,820,000 | 158,000 | 156,000 | 145,000 | 1,370,000 |
| Purchased copper-base scrap | (9) | 943,000 | 79,500 | 79,300 [r] | 81,500 | 722,000 |
| Stocks at end of period: | | | | | | |
| Total refined | (10) | 258,000 | 198,000 | 202,000 | 214,000 | 214,000 |
| Blister, etc. | (10) | 12,700 | 11,800 | 17,800 | 18,300 | 18,300 |
| Prices, U.S. producers cathode (cents per pound)[4] | (11) | 339.940 | 328.891 | 321.264 | 314.695 | 322.877 |
| Imports:[5] | | | | | | |
| Ore and concentrate[6] | (13) | 3,180 | 41 | -- | -- | 94 |
| Refined | (13) | 734,000 | 62,900 | 46,700 | 59,900 | 457,000 |
| Exports:[5] | | | | | | |
| Ore and concentrate[6] | (14) | 348,000 | 32,700 | 38,000 | 27,600 | 292,000 |
| Refined | (14) | 113,000 | 10,200 | 8,360 | 11,000 | 76,000 |

[p]Preliminary. [r]Revised. -- Zero.

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

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

[3]Monthly data estimated based on 2012 monthly average.

[4]Source: Platts Metals Week.

[5]Source: U.S. Census Bureau.

[6]Copper content.

TABLE 2
MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES[1]

(Metric tons)

| Period | Recoverable copper | | | Contained copper | | |
|---|---|---|---|---|---|---|
| | Arizona | Others[2] | Total | Electrowon | Concentrates[3] | Total |
| 2013:[p] | | | | | | |
| September | 66,600 | 38,300 | 105,000 | 36,800 | 70,800 | 108,000 |
| October | 68,500 | 44,100 | 113,000 | 41,500 | 73,900 | 115,000 |
| November | 65,900 | 39,300 | 105,000 | 40,600 | 67,100 | 108,000 |
| December | 71,300 | 41,700 | 113,000 | 42,800 | 72,800 | 116,000 |
| January–December | 795,000 | 453,000 | 1,250,000 | 475,000 | 804,000 | 1,280,000 |
| 2014: | | | | | | |
| January | 69,700 | 45,300 | 115,000 | 42,300 | 75,300 | 118,000 |
| February | 66,600 | 39,200 | 106,000 | 37,900 | 70,500 | 108,000 |
| March | 75,000 | 44,500 | 120,000 | 40,700 | 81,800 | 123,000 |
| April | 70,100 | 43,900 | 114,000 | 40,400 | 76,400 | 117,000 |
| May | 66,700 | 43,400 | 110,000 | 40,700 | 71,800 | 113,000 |
| June | 73,000 | 37,200 | 110,000 | 41,000 | 71,900 | 113,000 |
| July | 75,100 [r] | 40,400 [r] | 115,000 [r] | 42,400 [r] | 76,000 [r] | 118,000 [r] |
| August | 77,100 [r] | 34,700 [r] | 112,000 [r] | 42,100 | 72,500 [r] | 115,000 [r] |
| September | 74,800 | 37,500 | 112,000 | 42,400 | 72,500 | 115,000 |
| January–September | 648,000 | 366,000 | 1,010,000 | 370,000 | 669,000 | 1,040,000 |

[p]Preliminary. [r]Revised.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]Includes production from Alaska, Idaho, Missouri, Montana, Nevada, New Mexico, and Utah.
[3]Includes copper content of precipitates and other metal concentrates.

TABLE 3
COPPER PRODUCED AT SMELTERS IN
THE UNITED STATES[1, 2]

(Metric tons, copper content)

| Period | Anode production |
|---|---|
| 2013:[p] | |
| September | 46,100 |
| October | 51,300 |
| November | 49,900 |
| December | 51,000 |
| January–December | 516,000 |
| 2014: | |
| January | 47,400 |
| February | 47,600 |
| March | 51,300 |
| April | 48,100 |
| May | 58,900 |
| June | 61,100 |
| July | 68,800 |
| August | 66,800 |
| September | 43,600 |
| January–September | 494,000 |

[p]Preliminary.
[1]Includes blister and copper anode from primary or secondary sources.
[2]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[1]

(Metric tons)

| Period | Primary materials | | | Scrap | Total refined |
|---|---|---|---|---|---|
| | Electrolytically refined[2] | Electrowon | Total | | |
| 2013:[p] | | | | | |
| September | 40,600 | 36,800 | 77,400 | 3,780 | 81,200 |
| October | 49,400 | 41,500 | 90,800 | 3,990 | 94,800 |
| November | 48,200 | 40,600 | 88,800 | 3,970 | 92,800 |
| December | 51,900 | 42,800 | 94,800 | 4,450 | 99,200 |
| January–December | 518,000 | 475,000 | 993,000 | 46,900 | 1,040,000 |
| 2014: | | | | | |
| January | 49,800 | 42,300 | 92,100 | 3,860 | 96,000 |
| February | 44,900 | 37,900 | 82,900 | 3,870 | 86,700 |
| March | 43,400 | 40,700 | 84,100 | 3,750 | 87,800 |
| April | 50,500 | 40,400 | 90,800 | 3,960 | 94,800 |
| May | 54,400 | 40,700 | 95,100 | 3,810 | 98,900 |
| June | 52,900 | 41,000 | 93,900 | 3,900 | 97,800 |
| July | 56,300 | 42,400 [r] | 98,600 | 3,930 | 103,000 |
| August | 54,400 | 42,100 | 96,500 [r] | 3,430 | 99,900 |
| September | 44,200 | 42,400 | 86,500 | 4,210 | 90,700 |
| January–September | 451,000 | 370,000 | 821,000 | 34,700 | 855,000 |

[p]Preliminary. [r]Revised.

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

[2]From domestic and foreign source materials.

TABLE 5

COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP[1]

(Metric tons, copper content)

| Period | Refineries[2] | | Ingot makers[3] | | Brass and wire-rod mills | | Foundries, etc.[3] | | Total[4] |
|---|---|---|---|---|---|---|---|---|---|
| | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | |
| 2013:[p] | | | | | | | | | |
| September | 1,420 | 2,360 | 986 | 5,310 | 43,900 | 2,980 | 2,980 | 1,690 | 61,600 |
| October | 1,590 | 2,400 | 986 | 5,310 | 45,500 | 3,220 | 2,980 | 1,690 | 63,700 |
| November | 1,570 | 2,400 | 986 | 5,310 | 42,200 | 2,950 | 2,980 | 1,690 | 60,100 |
| December | 1,210 | 3,250 | 986 | 5,310 | 40,400 | 2,670 | 2,980 | 1,690 | 58,500 |
| January–December | 17,500 | 29,400 | 11,800 | 63,700 | 531,000 | 35,500 | 35,700 | 20,200 | 745,000 |
| 2014: | | | | | | | | | |
| January | 1,450 | 2,410 | 986 | 5,310 | 44,600 | 3,630 | 2,980 | 1,690 | 63,000 |
| February | 1,460 | 2,410 | 986 | 5,310 | 44,500 | 3,590 | 2,980 | 1,690 | 62,900 |
| March | 1,380 | 2,370 | 986 | 5,310 | 46,400 | 3,520 | 2,980 | 1,690 | 64,600 |
| April | 1,460 | 2,500 | 986 | 5,310 | 44,600 | 3,510 | 2,980 | 1,690 | 63,000 |
| May | 1,420 | 2,390 | 986 | 5,310 | 46,700 | 3,490 | 2,980 | 1,690 | 64,900 |
| June | 1,420 | 2,480 | 986 | 5,310 | 45,800 | 3,600 | 2,980 | 1,690 | 64,200 |
| July | 1,420 | 2,510 | 986 | 5,310 | 44,400 | 3,680 | 2,980 | 1,690 | 62,900 |
| August | 1,040 | 2,390 | 986 | 5,310 | 44,700 | 3,610 | 2,980 | 1,690 | 62,700 |
| September | 1,730 | 2,470 | 986 | 5,310 | 45,800 | 3,640 | 2,980 | 1,690 | 64,700 |
| January–September | 12,800 | 21,900 | 8,870 | 47,800 | 407,000 | 32,300 | 26,800 | 15,200 | 573,000 |

[p]Preliminary.

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

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

[3]Monthly data and 2013 cumulative data estimated based on 2012 annual data.

[4]Does not include an estimate, based on reported 2012 data, of 2,740 tons per month from new scrap and 2,550 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[1]

(Metric tons, gross weight)

| Period | Production | | Shipments | | Stocks, end of period | |
|---|---|---|---|---|---|---|
| | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills |
| 2013:[p] | | | | | | |
| September | 78,900 | 116,000 | 80,000 | 115,000 | 30,100 | 23,400 |
| October | 76,600 | 115,000 | 75,400 | 116,000 | 28,000 | 19,500 |
| November | 76,100 | 103,000 | 77,400 | 103,000 | 30,000 | 20,200 |
| December | 75,000 | 91,700 | 75,000 | 89,600 | 30,000 | 22,300 |
| January–December | 948,000 | 1,310,000 | 949,000 | 1,320,000 | 30,000 | 22,300 |
| 2014: | | | | | | |
| January | 78,000 | 115,000 | 78,600 | 113,000 | 29,400 | 24,300 |
| February | 85,000 | 104,000 | 84,900 | 106,000 | 29,500 | 22,800 |
| March | 82,600 | 102,000 | 81,900 | 102,000 | 30,300 | 22,500 |
| April | 80,500 | 110,000 | 80,200 | 112,000 | 30,600 | 21,000 |
| May | 82,000 | 111,000 | 81,200 | 110,000 | 31,400 | 21,500 |
| June | 80,500 | 110,000 | 81,200 | 107,000 | 30,700 | 24,400 |
| July | 77,600 | 115,000 | 77,700 | 112,000 | 29,400 | 27,400 |
| August | 80,000 | 113,000 | 80,000 | 112,000 | 30,800 | 28,500 |
| September | 80,400 | 104,000 | 80,700 | 108,000 | 30,500 | 24,600 |
| January–September | 727,000 | 984,000 | 726,000 | 982,000 | 30,500 | 24,600 |

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

TABLE 7
CONSUMPTION OF REFINED COPPER[1]

(Metric tons)

| Period and item | Brass mills | Wire-rod mills | Other plants[2] | Total |
|---|---|---|---|---|
| 2013:[p] | | | | |
| August | 39,300 | 113,000 | 4,910 | 157,000 |
| September | 37,000 | 113,000 | 4,910 | 155,000 |
| October | 40,200 | 116,000 | 4,910 | 161,000 |
| November | 36,400 | 103,000 | 4,910 | 144,000 |
| December: | 36,600 | 90,600 | 4,910 | 132,000 |
| January–December | 457,000 | 1,310,000 | 59,000 | 1,820,000 |
| 2014: | | | | |
| January | 39,000 | 115,000 | 4,910 | 159,000 |
| February | 36,500 | 104,000 | 4,910 | 146,000 |
| March | 38,800 | 102,000 | 4,910 | 146,000 |
| April | 38,600 | 111,000 | 4,910 | 155,000 |
| May | 35,400 | 107,000 | 4,910 | 147,000 |
| June | 40,000 | 111,000 | 4,910 | 155,000 |
| July | 38,100 | 115,000 | 4,910 | 158,000 |
| August | 37,800 | 113,000 | 4,910 | 156,000 |
| September: | | | | |
| Cathodes | 29,800 | 102,000 | 1,740 | 134,000 |
| Wire bars | -- | -- | W | W |
| Ingots and ingot bars | 1,240 | -- | 1,310 | 2,550 |
| Cakes and slabs | W | -- | W | W |
| Billets and other | 6,700 | 508 | 1,870 | 9,080 |
| Total | 37,800 | 103,000 | 4,910 | 145,000 |
| January–September | 342,000 | 982,000 | 44,200 | 1,370,000 |

[p]Preliminary. W Withheld to avoid disclosing company proprietary data; included with "Billets and other." -- Zero.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]Monthly and 2013 cumulative consumption data by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2012 annual data.

TABLE 8
U.S. APPARENT CONSUMPTION OF COPPER[1]

(Metric tons)

| Period | Refined copper production | Copper in old scrap[2] | Refined general imports[3] | Refined exports[3] | Stock change during period | Apparent consumption |
|---|---|---|---|---|---|---|
| 2013:[p] | | | | | | |
| September | 77,400 | 14,900 | 42,800 | 14,900 | (18,800) | 139,000 |
| October | 90,800 | 15,200 | 40,300 | 10,300 | (13,100) | 149,000 |
| November | 88,800 | 14,900 | 33,500 | 15,200 | (12,400) | 134,000 |
| December | 94,800 | 15,500 | 48,500 | 17,700 | 10,700 | 130,000 |
| January–December | 993,000 | 179,000 | 729,000 | 113,000 | 21,200 | 1,780,000 |
| 2014: | | | | | | |
| January | 92,100 | 15,600 | 40,700 | 9,420 | (12,600) | 152,000 |
| February | 82,800 | 15,500 | 36,200 | 9,000 | (7,310) | 133,000 |
| March | 84,100 | 15,400 | 45,100 | 8,630 | 19,000 | 117,000 |
| April | 90,800 | 15,500 | 56,200 | 5,470 | (11,300) | 168,000 |
| May | 95,100 | 15,400 | 53,900 | 7,670 | (24,600) | 181,000 |
| June | 93,900 | 15,600 | 53,000 | 6,270 | (20,700) | 177,000 |
| July | 98,600 | 15,700 | 62,500 | 10,200 | (3,180) | 170,000 |
| August | 96,500 [r] | 15,500 | 46,700 | 8,360 | 4,190 | 146,000 |
| September | 86,500 | 15,700 | 58,800 | 11,000 | 12,000 | 138,000 |
| January–September | 821,000 | 140,000 | 453,000 | 76,000 | (44,600) | 1,380,000 |

[p]Preliminary. [r]Revised.

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

[2]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 2012 data.

[3]Source: U.S. Census Bureau.

TABLE 9
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP[1]

(Metric tons, gross weight)

| | Smelters and refineries | | Ingot makers[2] | | Brass and wire-rod mills[3] | | Foundries, etc.[2] | | Total scrap |
|---|---|---|---|---|---|---|---|---|---|
| Period | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | used |
| 2013:[p] | | | | | | | | | |
| September | 1,470 | 2,630 | 2,310 | 7,410 | 54,900 | 3,060 | 4,530 | 1,800 | 78,100 |
| October | 1,710 | 2,670 | 2,310 | 7,410 | 56,700 | 3,320 | 4,530 | 1,800 | 80,400 |
| November | 1,700 | 2,660 | 2,310 | 7,410 | 52,800 | 3,050 | 4,530 | 1,800 | 76,200 |
| December | 1,300 | 2,570 | 2,310 | 7,410 | 51,000 | 2,750 | 4,530 | 1,800 | 73,700 |
| January–December | 18,300 | 31,600 | 27,700 | 88,900 | 664,000 | 36,600 | 54,300 | 21,600 | 943,000 |
| 2014: | | | | | | | | | |
| January | 1,540 | 2,630 | 2,310 | 7,410 | 55,400 | 3,760 | 4,530 | 1,800 | 79,400 |
| February | 1,540 | 2,630 | 2,310 | 7,410 | 55,600 | 3,720 | 4,530 | 1,800 | 79,500 |
| March | 1,440 | 2,620 | 2,310 | 7,410 | 57,700 | 3,610 | 4,530 | 1,800 | 81,500 |
| April | 1,640 | 2,640 | 2,310 | 7,410 | 55,400 | 3,580 | 4,530 | 1,800 | 79,300 |
| May | 1,490 | 2,630 | 2,310 | 7,410 | 57,700 | 3,560 | 4,530 | 1,800 | 81,400 |
| June | 1,590 | 2,630 | 2,310 | 7,410 | 57,000 | 3,740 | 4,530 | 1,800 | 81,000 |
| July | 1,620 | 2,630 | 2,310 | 7,410 | 55,300 | 3,860 | 4,530 | 1,800 | 79,500 |
| August | 1,200 [r] | 2,530 [r] | 2,310 | 7,410 | 55,800 | 3,760 | 4,530 | 1,800 | 79,300 [r] |
| September | 1,820 | 2,710 | 2,310 | 7,410 | 57,100 | 3,810 | 4,530 | 1,800 | 81,500 |
| January–September | 13,900 | 23,600 | 20,800 | 66,700 | 507,000 | 33,400 | 40,700 | 16,200 | 722,000 |

[p]Preliminary. [r]Revised.

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

[2]Monthly data estimated from 2012 annual data.

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

TABLE 10
COPPER STOCKS AT END OF PERIOD[1]

(Metric tons)

| Period | Crude copper[2] | Refined copper | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Refineries[3] | Wire-rod mills[3] | Brass mills[3] | Other[4] | Comex | LME[5] | Total refined |
| 2013:[p] | | | | | | | | |
| September | 11,200 | 8,780 | 17,900 | 6,830 | 4,180 | 28,200 | 207,000 | 273,000 |
| October | 14,200 | 7,000 | 16,300 | 5,200 | 4,180 | 23,900 | 204,000 | 260,000 |
| November | 15,300 | 8,490 | 16,000 | 6,730 | 4,180 | 17,300 | 195,000 | 248,000 |
| December | 12,700 | 15,000 | 32,600 | 6,710 | 4,180 | 15,000 | 185,000 | 258,000 |
| 2014: | | | | | | | | |
| January | 13,400 | 6,680 | 40,800 | 6,250 | 4,180 | 17,200 | 171,000 | 246,000 |
| February | 13,800 | 7,710 | 43,000 | 5,910 | 4,180 | 12,300 | 165,000 | 239,000 |
| March | 18,400 | 9,220 | 45,400 | 6,080 | 4,180 | 18,100 | 175,000 | 258,000 |
| April | 15,100 | 8,740 | 46,300 | 6,500 | 4,180 | 16,600 | 164,000 | 246,000 |
| May | 23,700 | 8,790 | 43,800 | 8,300 | 4,180 | 14,800 | 142,000 | 222,000 |
| June | 17,600 | 6,820 | 36,100 | 6,690 | 4,180 | 17,800 | 129,000 | 201,000 |
| July | 11,800 | 6,500 | 42,700 | 6,030 | 4,180 | 21,700 | 117,000 | 198,000 |
| August | 17,800 | 8,900 | 34,100 | 6,250 | 4,180 | 25,400 | 123,000 | 202,000 |
| September | 18,300 | 6,940 | 36,100 | 6,160 | 4,180 | 31,000 | 129,000 | 214,000 |

[p]Preliminary.
[1]Data are rounded to no more than three significant digits; may not add to totals shown.
[2]Copper content of blister and anode.
[3]Stocks of refined copper as reported; no estimates are made for nonrespondents.
[4]Monthly estimates based on reported and 2012 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.
[5]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)

| Period | U.S. producers cathode[1] | Comex first position[2] | LME cash price Grade A |
|---|---|---|---|
| 2013: | | | |
| September | 333.154 | 327.328 | 324.822 |
| October | 334.059 | 328.233 | 326.059 |
| November | 327.461 | 321.635 | 320.511 |
| December | 339.995 | 334.169 | 326.702 |
| Year | 339.940 | 334.114 | 332.289 |
| 2014: | | | |
| January | 342.514 [3] | 335.514 | 330.865 |
| February | 335.545 [3] | 328.545 | 324.390 |
| March | 313.863 [3] | 307.238 | 302.435 |
| April | 312.933 [3] | 306.933 | 302.557 |
| May | 319.902 [3] | 313.202 | 312.215 |
| June | 316.286 [3] | 309.786 | 308.426 |
| July | 328.891 [3] | 322.591 | 322.233 |
| August | 321.264 [3] | 315.764 | 317.522 |
| September | 314.695 [3] | 309.195 | 311.701 |
| January–September | 322.877 [3] | 316.530 | 314.705 |

[1]Listed as "U.S. producer cathode."
[2]Listed as "Comex high grade first position."
[3]Sum of "Comex high grade first position" and "NY Dealer Premium Cathode."

Source: Platts Metals Week.

TABLE 12
NEW YORK AVERAGE BUYING PRICES FOR COPPER SCRAP

(Cents per pound)

| Month | Brass mills No. 1 scrap | Refiners No. 2 scrap | Dealers (New York) No. 2 Scrap | Dealers (New York) Red brass turnings and borings |
|---|---|---|---|---|
| 2013: | | | | |
| September | 324.68 | 301.65 | 265.00 | 184.25 |
| October | 325.83 | 301.57 | 274.63 | 189.00 |
| November | 316.71 | 293.37 | 272.76 | 186.63 |
| December | 324.76 | 303.58 | 277.76 | 184.00 |
| Year | 330.25 | 306.25 | 274.95 | 188.32 |
| 2014: | | | | |
| January | 325.95 | 304.10 | 287.02 | 187.00 |
| February | 319.03 | 295.95 | 287.50 | 187.00 |
| March | 299.98 | 276.83 | 266.55 | 181.29 |
| April | 303.64 | 280.59 | 262.73 | 177.14 |
| May | 310.76 | 284.83 | 267.50 | 182.86 |
| June | 309.05 | 283.26 | 264.07 | 185.00 |
| July | 322.98 | 296.27 | 265.64 | 187.95 |
| August | 313.60 | 288.45 | 263.26 | 187.38 |
| September | 306.24 | 282.86 | 257.64 | 184.71 |
| January–September | 312.36 | 288.13 | 269.10 | 184.48 |

Source: American Metal Market.

TABLE 13

U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS[1]

(Metric tons, copper content)

| Country or territory | Ore and concentrate | | | Matte, ash, and precipitates | | | Blister and anodes | | | Refined | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2014 | | | 2014 | | | 2014 | | | 2014 | |
| | 2013 | September | January–September | 2013 | September | January–September | 2013 | September | January–September | 2013 | September | January–September |
| Belgium | -- | -- | 42 | 248 | 26 | 213 | -- | -- | -- | 18 | -- | 30 |
| Brazil | -- | -- | -- | -- | -- | -- | -- | -- | -- | 4,050 | -- | -- |
| Canada | 58 | -- | 19 | 212 | 32 | 156 | 2 | -- | 1 | 170,000 | 18,800 | 141,000 |
| Chile | -- | -- | -- | -- | -- | -- | -- | -- | -- | 465,000 | 29,300 | 238,000 |
| China | 13 | -- | 9 | -- | -- | 4 | -- | -- | 1 | 73 | 2 | 171 |
| Finland | -- | -- | -- | -- | -- | -- | 239 | 17 | 259 | 724 | -- | 37 |
| Germany | -- | -- | -- | (2) | -- | -- | -- | 1 | 1 | 1,670 | 936 | 2,380 |
| Japan | -- | -- | -- | 6 | -- | 5 | 1 | (2) | 2 | 5,380 | 233 | 3790 |
| Mexico | 3,110 | -- | 22 | 361 | -- | 95 | -- | -- | -- | 60,900 | 8,720 | 54,900 |
| Netherlands | -- | -- | -- | 65 | -- | 183 | (2) | -- | 3 | (2) | -- | -- |
| Peru | -- | -- | -- | -- | -- | -- | 511 | -- | -- | 11,000 | -- | 551 |
| Other | 2 | -- | 2 | 173 | 25 | 123 | 112 | 18 | 112 | 14,200 | 1,950 | 15,900 |
| Total | 3,180 | -- | 94 | 1,070 | 83 | 779 | 865 | 36 | 379 | 734,000 | 59,900 | 457,000 |

-- Zero.

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

[2]Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 14

U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS[1]

(Metric tons, copper content)

| Country or territory | Ore and concentrate | | | Matte, ash, and precipitates | | | Blister and anodes | | | Refined | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2014 | | | 2014 | | | 2014 | | | 2014 | |
| | 2013 | September | January–September | 2013 | September | January–September | 2013 | September | January–September | 2013 | September | January–September |
| Canada | 8,200 | 690 | 6,190 | 28,900 | 1,310 | 16,400 | 2,990 | 334 | 3,320 | 1,870 | 1,280 | 18,200 |
| China | 96,400 | 7,350 | 72,400 | 574 | 23 | 46 | 213 | -- | 148 | 57,100 | 6,810 | 21,500 |
| Germany | 4 | -- | 8 | 62 | -- | -- | 570 | 40 | 360 | 75 | 3 | 73 |
| Hong Kong | 1 | -- | 2 | -- | -- | -- | 1,460 | 99 | 1,130 | 147 | -- | 9 |
| Italy | -- | -- | -- | -- | -- | -- | 239 | 25 | 182 | -- | (2) | 1 |
| Japan | 16,800 | -- | 12,300 | 962 | -- | 55 | 719 | 2 | 259 | 3,300 | 114 | 2,110 |
| Korea, Republic of | 3,210 | -- | 61 | -- | -- | -- | 1,030 | 56 | 768 | -- | -- | 273 |
| Mexico | 218,000 | 19,600 | 200,000 | -- | -- | -- | 138 | 8 | 60 | 49,500 | 2,730 | 29,200 |
| Singapore | -- | -- | -- | 133 | -- | 27 | 148 | -- | 60 | 2 | -- | (2) |
| Spain | -- | -- | -- | -- | -- | -- | 119 | -- | 122 | 609 | -- | -- |
| Sweden | -- | -- | -- | -- | -- | -- | 20 | -- | -- | 37 | -- | 21 |
| Switzerland | -- | -- | -- | -- | -- | -- | 50 | 2 | 29 | 8 | -- | 7 |
| Taiwan | 4 | -- | 18 | -- | -- | -- | 1,710 | -- | 271 | 109 | 19 | 37 |
| Other | 5,660 | -- | 1,400 | 543 | 57 | 287 | 1,770 | 486 | 2,610 | 665 | 17 | 4,560 |
| Total | 348,000 | 27,600 | 292,000 | 31,200 | 1,390 | 16,800 | 11,200 | 1,050 | 9,320 | 113,000 | 11,000 | 76,000 |

-- Zero.

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

[2]Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 15
U.S. COPPER SCRAP IMPORTS[1]

(Metric tons, gross weight)

| Country or territory | Unalloyed | | | Alloyed | | |
|---|---|---|---|---|---|---|
| | | 2014 | | | 2014 | |
| | 2013 | September | January–September | 2013 | September | January–September |
| Canada | 14,400 | 1,390 | 11,500 | 34,200 | 3,170 | 31,500 |
| Chile | 48 | -- | 17 | 34 | -- | -- |
| Costa Rica | 172 | 46 | 381 | 2,140 | 194 | 1,510 |
| Guatemala | 598 | -- | 75 | 2,260 | 104 | 1,560 |
| Honduras | 12 | -- | 111 | 1,140 | 50 | 575 |
| Japan | 2 | -- | -- | 6 | -- | 40 |
| Mexico | 9,450 | 929 | 8,410 | 29,900 | 2,600 | 24,900 |
| Nicaragua | 830 | -- | 81 | 391 | 79 | 626 |
| Other | 3,560 | 342 | 2,470 | 7,210 | 458 | 4,860 |
| Total | 29,100 | 2,710 | 23,100 | 77,300 | 6,650 | 65,600 |

-- Zero.

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

Source: U.S. Census Bureau.

TABLE 16

U.S. COPPER SCRAP EXPORTS[1]

(Metric tons, gross weight)

| Country or territory | Unalloyed | | | | | | | Alloyed | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 2014 | | | | | | | 2014 | | | |
| | | No. 1 | | No. 2 | | Other | | | Segregated | | Unsegregated | |
| | 2013 | September | January–September | September | January–September | September | January–September | 2013 | September | January–September | September | January–September |
| Belgium | 18,400 | 611 | 4,580 | 226 | 2,290 | 40 | 1,150 | 10,900 | 194 | 2,300 | 663 | 4,020 |
| Canada | 20,900 | -- | -- | -- | -- | 2,490 | 20,200 | 36,600 | 325 | 2,790 | 2,710 | 26,300 |
| China | 320,000 | 6,970 | 54,200 | 7,100 | 80,600 | 10,600 | 68,900 | 523,000 | 12,900 | 125,000 | 24,600 | 218,000 |
| Germany | 28,800 | 3,020 | 23,100 | 249 | 3,680 | 1,120 | 6,100 | 8,440 | 14 | 676 | 1,040 | 7,580 |
| Hong Kong | 8,160 | 220 | 1,410 | 101 | 1,030 | 218 | 1,810 | 48,600 | 296 | 4,430 | 2,060 | 19,200 |
| India | 873 | 466 | 2,310 | -- | 133 | 61 | 203 | 8,270 | 1,510 | 12,600 | 79 | 864 |
| Japan | 4,080 | 234 | 1,470 | -- | 1,060 | 374 | 2,710 | 14,000 | 153 | 3,250 | 1,150 | 6,190 |
| Korea, Republic of | 10,600 | 1,500 | 7,950 | 174 | 1,940 | 216 | 1,130 | 12,100 | 825 | 8,760 | 376 | 4,900 |
| Mexico | 1,780 | 429 | 617 | -- | 39 | -- | 20 | 3,580 | 158 | 2,140 | 148 | 596 |
| Spain | 3,550 | 18 | 708 | -- | 60 | -- | 439 | 8,720 | 59 | 534 | 652 | 8,080 |
| Taiwan | 4,740 | 651 | 3,370 | 65 | 912 | 36 | 311 | 7,720 | 99 | 1,860 | 152 | 2,320 |
| Thailand | 1,480 | 20 | 1,240 | -- | -- | -- | 430 | 1,010 | 1 | 441 | 333 | 1,410 |
| Other | 25,900 | 515 | 13,000 | 1,010 | 7,970 | 200 | 2,030 | 23,200 | 355 | 4,410 | 207 | 2,130 |
| Total | 450,000 | 14,700 | 114,000 | 8,930 | 99,800 | 15,400 | 106,000 | 707,000 | 16,900 | 169,000 | 34,100 | 301,000 |

-- Zero.

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

Source: U.S. Census Bureau.