

Mineral Industry Surveys

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COPPER IN FEBRUARY 2022

In February 2022, domestic mine production of recoverable copper was 105,000 metric tons (t). The average daily mine production was 3,760 t, an increase of 6% compared with that in January and 9% higher than that in February 2021 (fig. 1). Year-to-date recoverable mine output was 215,000 t, an increase of 11% from that through February 2021 (table 2).

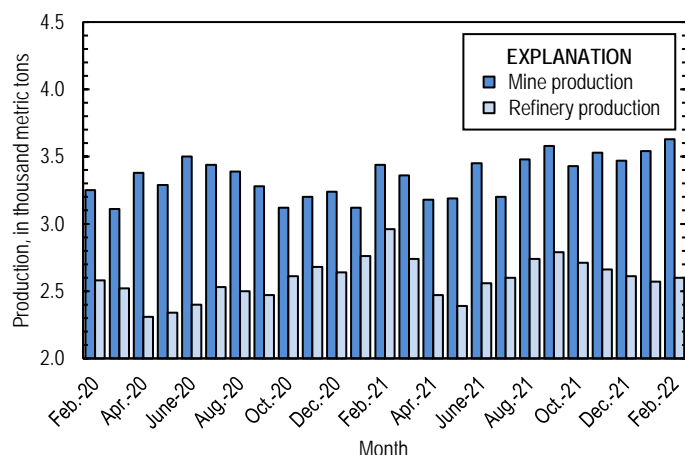


Figure 1. Average daily copper mine (recoverable) and refinery (primary and secondary) production in the United States from February 2020 through February 2022.

Owing to indefinite closures of ASARCO LLC's smelter in Arizona and electrolytic refinery in Texas since October 2019, smelter and electrolytic refinery production reported to the U.S. Geological Survey in February 2022 were withheld to avoid disclosing company proprietary data. Smelter and electrolytic refinery output in tables 3 and 4 are estimates based on information in annual and quarterly company reports. As of February 2022, ASARCO had not publicly announced when operations were expected to resume. The company's three copper mines and two electrowon refineries in Arizona continued to operate during the smelter and electrolytic refinery stoppages (Grupo México, S.A.B. de C.V., 2021, p. 83).

Estimated smelter production in the United States was 30,000 t in February 2022. Year-to-date estimated smelter production was 60,000 t, a decrease of 14% from that through February 2021 (table 3).

Total U.S. refinery output was 75,400 t in February 2022; data for electrolytic and electrowon output, as well as refined production from scrap, are reported in table 4. Average daily refinery production was 2,690 t, an increase of 5% compared with that in January and 9% less than that in February 2021 (fig. 1). Year-to-date refinery output was 155,000 t, a decline of 8% relative to the same period in 2021.

Prices

In February 2022, the average Commodity Exchange Inc. (COMEX) copper price was \$4.50 per pound, slightly higher than \$4.43 per pound in January and 17% greater than \$3.86 per pound in February 2021 (fig. 2, table 11). The average U.S. dealers buying price of number 2 copper scrap was \$3.37 per pound in February 2022, unchanged from that in January and an increase of 25% compared with \$2.70 per pound in February 2021 (fig. 2, table 12).

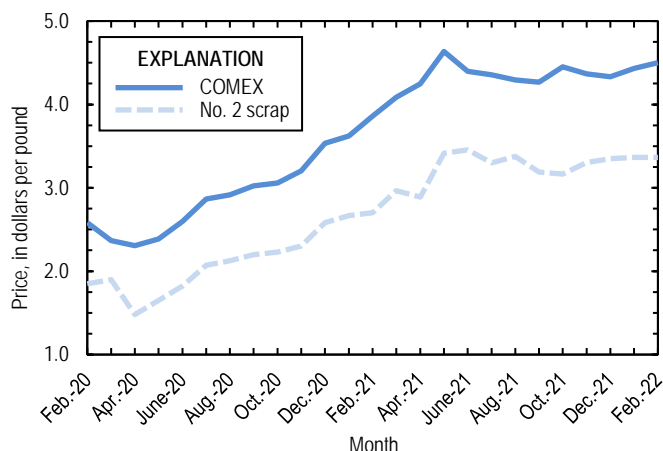


Figure 2. Monthly average COMEX copper price and no. 2 copper scrap U.S. dealers buying price from February 2020 through February 2022. Sources: Fastmarkets-AMM and S&P Global Platts Metals Week.

Stocks

Refined copper stocks in the United States totaled 127,000 t at the end of February 2022, a decrease of 4% from those in January and 17% higher than those in February 2021. COMEX

stocks fell by 9,430 t (13%), and London Metal Exchange Ltd. stocks in U.S. warehouses rose by 5,150 t (19%) compared with those at the end of January (fig. 3, table 10).

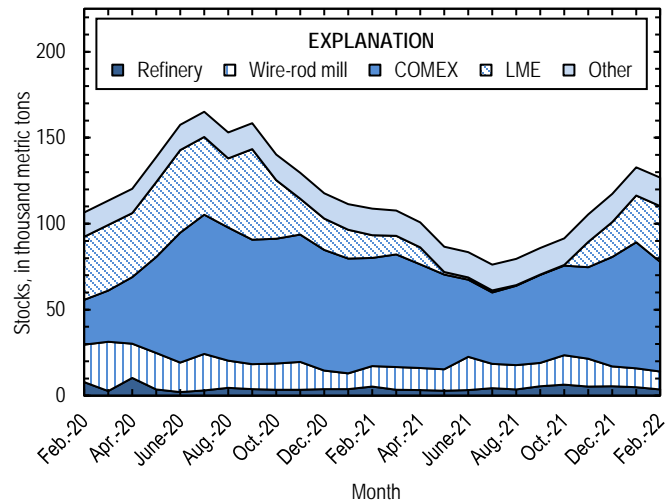


Figure 3. Domestic refined copper stocks at end of month, by type, from February 2020 through February 2022. Sources: London Metal Exchange Ltd. and U.S. Geological Survey.

Reference Cited

Grupo México, S.A.B. de C.V., 2021, Reporte anual 2020 [Annual report 2020]: Mexico City, Mexico, Grupo México, S.A.B. de C.V., 329 p. (Accessed June 4, 2021, at https://www.gmexico.com/GMDocs/ReportesFinancieros/ING/2020/RF_EN_2020_BMV.pdf.) [In Spanish.]

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TABLE 1
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES¹

(Metric tons, copper content, unless otherwise specified)

| | Source table ² | 2021 ^p | 2022 | | |
|--|------------------------------|-------------------|---------|----------|----------------------|
| | | | January | February | January– February |
| Production: | | | | | |
| Primary (from ore): | | | | | |
| Mine, recoverable ³ | (2) | 1,230,000 | 110,000 | 105,000 | 215,000 |
| Smelter ^{e, 4} | (3) | 360,000 | 30,000 | 30,000 | 60,000 |
| Refinery: | | | | | |
| Electrolytic ^e | (4) | 360,000 | 30,000 | 30,000 | 60,000 |
| Electrowon | (4) | 563,000 | 45,600 | 42,100 | 87,700 |
| Total | (4) | 923,000 | 75,600 | 72,100 | 148,000 |
| Secondary (from copper-base scrap): ⁵ | | | | | |
| Refineries ⁶ | (5) | 48,900 | 3,990 | 3,280 | 7,270 |
| Ingot makers ^{e, 7} | (5) | 51,600 | 4,300 | 4,300 | 8,610 |
| Brass and wire-rod mills | (5) | 655,000 | 56,300 | 54,500 | 111,000 |
| Foundries, etc. ^{e, 7} | (5) | 38,800 | 3,230 | 3,230 | 6,460 |
| Consumption: | | | | | |
| Reported, refined copper | (7) | 1,770,000 | 151,000 | 145,000 | 296,000 |
| Apparent, primary refined and copper from old scrap ⁸ | (8) | 1,960,000 | 213,000 | 123,000 | 336,000 |
| Reported, purchased copper-base scrap (gross weight) | (9) | 919,000 | 78,000 | 75,600 | 154,000 |
| Stocks at end of period: | | | | | |
| Refined ⁹ | (10) | 117,000 | 133,000 | 127,000 | 127,000 |
| Blister and anodes | (10) | 16,100 | 11,800 | 13,300 | 13,300 |
| Price, U.S. producers cathode (cents per pound) ¹⁰ | (11) | 432.264 | 451.613 | 458.711 | 455.162 |
| Imports for consumption: ¹¹ | | | | | |
| Ore and concentrates | (13) | 11,000 | -- | 936 | 936 |
| Refined | (13) | 919,000 | 140,000 | 34,300 | 175,000 |
| Exports: ¹¹ | | | | | |
| Ore and concentrates | (14) | 348,000 | 25,600 | 27,500 | 53,000 |
| Refined | (14) | 47,600 | 2,530 | 3,110 | 5,640 |

^eEstimated. ^pPreliminary. -- 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.

³Includes the recoverable copper content of concentrates (of copper and other metals), copper produced by solvent extraction and electrowinning, and copper recovered as precipitates.

⁴May contain small quantities of copper from scrap.

⁵Copper recovered from copper-base scrap and converted to refined metal, alloys, and other forms. Does not include copper recovered from scrap other than copper-base.

⁶Electrolytically refined and fire-refined copper.

⁷Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2020 not yet available. Monthly data are estimated based on the monthly average of 2020 annual data.

⁸Primary refined copper production plus copper recovered from old scrap (of copper-base and non-copper-base) plus refined imports for consumption minus refined exports, including adjustments for changes in refined stocks. Old scrap consists of copper items used by consumers.

⁹Stocks of refined copper at brass mills, exchanges, refineries, wire-rod mills, and other manufacturers.

¹⁰Source: S&P Global Platts Metals Week. Sum of the monthly average COMEX price and New York dealer cathode premium; reflects the delivered spot price of copper cathode to U.S. consumers by U.S. producers.

¹¹Source: U.S. Census Bureau.

TABLE 2
MINE PRODUCTION OF COPPER IN THE UNITED STATES¹

(Metric tons)

| Period | Recoverable copper ² | | | Contained copper | | |
|--------------------|---------------------------------|---------------------|-----------|------------------|---------------------------|-----------|
| | Arizona | Others ³ | Total | Electrowon | Concentrates ⁴ | Total |
| 2021: ^p | | | | | | |
| January–February | 142,000 | 50,900 | 193,000 | 90,900 | 106,000 | 197,000 |
| February | 70,600 | 25,700 | 96,400 | 43,900 | 54,700 | 98,500 |
| March | 76,200 | 27,900 | 104,000 | 46,500 | 59,900 | 106,000 |
| April | 66,900 | 28,600 | 95,500 | 44,000 | 53,600 | 97,600 |
| May | 68,400 | 30,600 | 99,000 | 44,400 | 56,800 | 101,000 |
| June | 74,200 | 29,200 | 103,000 | 46,600 | 59,000 | 106,000 |
| July | 68,200 | 31,000 | 99,200 | 47,200 | 54,100 | 101,000 |
| August | 76,000 | 31,800 | 108,000 | 51,300 | 58,800 | 110,000 |
| September | 75,400 | 32,100 | 107,000 | 49,000 | 60,800 | 110,000 |
| October | 73,100 | 33,200 | 106,000 | 50,400 | 57,900 | 108,000 |
| November | 73,500 | 32,300 | 106,000 | 45,800 | 62,300 | 108,000 |
| December | 75,000 | 32,400 | 107,000 | 46,900 | 63,000 | 110,000 |
| January–December | 869,000 | 360,000 | 1,230,000 | 563,000 | 692,000 | 1,260,000 |
| 2022: | | | | | | |
| January | 75,700 | 34,100 | 110,000 | 45,600 | 66,700 | 112,000 |
| February | 71,600 | 33,700 | 105,000 | 42,100 | 70,000 | 112,000 |
| January–February | 147,000 | 67,800 | 215,000 | 87,700 | 137,000 | 224,000 |

^pPreliminary.

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

²Includes the recoverable copper content of concentrates (of copper and other metals), copper produced by solvent extraction and electrowinning, and copper recovered as precipitates.

³Includes production from Michigan, Missouri, Montana, Nevada, New Mexico, and Utah.

⁴Includes the contained copper content of concentrates (of copper and other metals) and copper recovered as precipitates.

TABLE 3
COPPER PRODUCED AT SMELTERS IN
THE UNITED STATES^{1, 2}

(Metric tons, copper content)

| Period | Anode production ^{e, 3} |
|--------------------|-------------------------------------|
| 2021: ^p | |
| January–February | 70,000 |
| February | 35,000 |
| March | 35,000 |
| April | 25,000 |
| May | 25,000 |
| June | 25,000 |
| July | 30,000 |
| August | 30,000 |
| September | 30,000 |
| October | 30,000 |
| November | 30,000 |
| December | 30,000 |
| January–December | 360,000 |
| 2022: | |
| January | 30,000 |
| February | 30,000 |
| January–February | 60,000 |

^eEstimated. ^pPreliminary.

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

²Primary production. May contain small quantities of copper from scrap.

³To avoid disclosing company proprietary data, monthly smelter production data are estimated based on information in annual and quarterly public company reports and do not reflect actual production reported to the U.S. Geological Survey.

TABLE 4
U.S. PRODUCTION OF REFINED COPPER¹

(Metric tons)

| Period | From primary materials | | Total primary | From scrap ³ | Total refined |
|--------------------|------------------------------|------------|------------------|----------------------------|------------------|
| | Electrolytic ^{c, 2} | Electrowon | | | |
| 2021: ^P | | | | | |
| January–February | 70,000 | 90,900 | 161,000 | 7,410 | 168,000 |
| February | 35,000 | 43,900 | 78,900 | 4,060 | 82,900 |
| March | 35,000 | 46,500 | 81,500 | 3,460 | 85,000 |
| April | 25,000 | 44,000 | 69,000 | 5,190 | 74,200 |
| May | 25,000 | 44,400 | 69,400 | 4,560 | 74,000 |
| June | 25,000 | 46,600 | 71,600 | 5,060 | 76,700 |
| July | 30,000 | 47,200 | 77,200 | 3,340 | 80,500 |
| August | 30,000 | 51,300 | 81,300 | 3,750 | 85,000 |
| September | 30,000 | 49,000 | 79,000 | 4,590 | 83,500 |
| October | 30,000 | 50,400 | 80,400 | 3,540 | 84,000 |
| November | 30,000 | 45,800 | 75,800 | 3,990 | 79,800 |
| December | 30,000 | 46,900 | 76,900 | 4,060 | 80,900 |
| January–December | 360,000 | 563,000 | 923,000 | 48,900 | 972,000 |
| 2022: | | | | | |
| January | 30,000 | 45,600 | 75,600 | 3,990 | 79,600 |
| February | 30,000 | 42,100 | 72,100 | 3,280 | 75,400 |
| January–February | 60,000 | 87,700 | 148,000 | 7,270 | 155,000 |

^cEstimated. ^PPreliminary.

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

²To avoid disclosing company proprietary data, monthly electrolytically refined production data are estimated based on information in annual and quarterly public company reports and do not reflect actual production reported to the U.S. Geological Survey.

³Electrolytically refined and fire-refined copper.

TABLE 5
COPPER RECOVERED AS REFINED COPPER AND IN ALLOYS AND OTHER FORMS FROM PURCHASED
COPPER-BASE SCRAP IN THE UNITED STATES^{1, 2}

(Metric tons)

| Period | Refineries ³ | | Ingot makers ^{e, 4} | | Brass and wire-rod mills | | Foundries, etc. ^{e, 4} | | Total ⁵ |
|--------------------|-------------------------|-----------|------------------------------|-----------|--------------------------|-----------|---------------------------------|-----------|--------------------|
| | New scrap ^e | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | |
| 2021: ^p | | | | | | | | | |
| January–February | 3,350 | 4,050 | 788 | 7,820 | 105,000 | 7,550 | 1,530 | 4,930 | 135,000 |
| February | 1,680 | 2,380 | 394 | 3,910 | 51,600 | 3,470 | 763 | 2,470 | 66,700 |
| March | 1,680 | 1,780 | 394 | 3,910 | 53,000 | 3,790 | 763 | 2,470 | 67,800 |
| April | 1,680 | 3,510 | 394 | 3,910 | 51,700 | 3,740 | 763 | 2,470 | 68,200 |
| May | 1,680 | 2,890 | 394 | 3,910 | 50,600 | 3,600 | 763 | 2,470 | 66,300 |
| June | 1,680 | 3,390 | 394 | 3,910 | 50,100 | 3,430 | 763 | 2,470 | 66,100 |
| July | 1,680 | 1,660 | 394 | 3,910 | 50,400 | 3,330 | 763 | 2,470 | 64,600 |
| August | 1,680 | 2,080 | 394 | 3,910 | 50,500 | 3,540 | 763 | 2,470 | 65,400 |
| September | 1,680 | 2,910 | 394 | 3,910 | 51,300 | 3,130 | 763 | 2,470 | 66,500 |
| October | 1,680 | 1,860 | 394 | 3,910 | 51,900 | 3,490 | 763 | 2,470 | 66,400 |
| November | 1,680 | 2,320 | 394 | 3,910 | 50,900 | 3,080 | 763 | 2,470 | 65,500 |
| December | 1,680 | 2,380 | 394 | 3,910 | 48,500 | 2,480 | 763 | 2,470 | 62,600 |
| January–December | 20,100 | 28,800 | 4,730 | 46,900 | 614,000 | 41,100 | 9,160 | 29,600 | 795,000 |
| 2022: | | | | | | | | | |
| January | 1,680 | 2,310 | 394 | 3,910 | 51,800 | 4,470 | 763 | 2,470 | 67,800 |
| February | 1,680 | 1,600 | 394 | 3,910 | 50,900 | 3,530 | 763 | 2,470 | 65,300 |
| January–February | 3,350 | 3,910 | 788 | 7,820 | 103,000 | 8,000 | 1,530 | 4,930 | 133,000 |

^eEstimated. ^pPreliminary.

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

²New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.

³Electrolytically refined and fire refined from scrap based on source of material at smelter or refinery level.

⁴Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2020 not yet available. Monthly data are estimated based on the monthly average of 2020 annual data.

⁵Does not include an estimate, based on 2020 annual data, of 2,670 tons per month from new scrap and 1,870 tons per month from old scrap of copper recovered from scrap other than copper-base.

TABLE 6
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES¹

(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 |
| 2021: ^p | | | | | | |
| January–February | 148,000 | 214,000 | 148,000 | 217,000 | 28,600 | 15,800 |
| February | 74,100 | 102,000 | 73,800 | 103,000 | 28,600 | 15,800 |
| March | 74,700 | 125,000 | 74,500 | 123,000 | 28,800 | 17,800 |
| April | 75,000 | 115,000 | 75,300 | 117,000 | 28,500 | 15,200 |
| May | 73,200 | 120,000 | 73,300 | 117,000 | 28,400 | 18,300 |
| June | 74,200 | 119,000 | 74,000 | 119,000 | 28,600 | 19,100 |
| July | 74,600 | 112,000 | 74,800 | 114,000 | 28,400 | 17,000 |
| August | 74,600 | 117,000 | 74,500 | 113,000 | 28,600 | 21,200 |
| September | 74,000 | 118,000 | 74,300 | 120,000 | 28,300 | 18,800 |
| October | 74,600 | 115,000 | 74,400 | 110,000 | 28,600 | 23,400 |
| November | 74,500 | 115,000 | 74,300 | 110,000 | 28,800 | 29,200 |
| December | 74,400 | 86,100 | 74,200 | 95,100 | 29,100 | 20,200 |
| January–December | 892,000 | 1,360,000 | 892,000 | 1,360,000 | 29,100 | 20,200 |
| 2022: | | | | | | |
| January | 74,300 | 117,000 | 74,300 | 114,000 | 29,100 | 25,400 |
| February | 76,000 | 110,000 | 75,800 | 112,000 | 29,300 | 20,400 |
| January–February | 150,000 | 227,000 | 150,000 | 226,000 | 29,300 | 20,400 |

^pPreliminary.

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

TABLE 7
U.S. CONSUMPTION OF REFINED COPPER¹

(Metric tons)

| Period | Brass mills | Wire-rod mills | Other plants ² | Total |
|--------------------|----------------|-------------------|------------------------------|-----------|
| 2021: ^b | | | | |
| January–February | 69,600 | 199,000 | 10,400 | 279,000 |
| February | 34,900 | 96,100 | 5,180 | 136,000 |
| March | 35,300 | 119,000 | 5,180 | 159,000 |
| April | 34,300 | 108,000 | 5,180 | 147,000 |
| May | 34,100 | 119,000 | 5,180 | 158,000 |
| June | 34,200 | 112,000 | 5,180 | 151,000 |
| July | 34,400 | 108,000 | 5,180 | 147,000 |
| August | 34,500 | 113,000 | 5,180 | 153,000 |
| September | 34,700 | 112,000 | 5,180 | 152,000 |
| October | 34,700 | 109,000 | 5,180 | 148,000 |
| November | 34,300 | 110,000 | 5,180 | 150,000 |
| December | 34,700 | 81,800 | 5,180 | 122,000 |
| January–December | 415,000 | 1,290,000 | 62,100 | 1,770,000 |
| 2022: | | | | |
| January | 34,900 | 111,000 | 5,180 | 151,000 |
| February | 34,800 | 105,000 | 5,180 | 145,000 |
| January–February | 69,700 | 216,000 | 10,400 | 296,000 |

^aEstimated ^bPreliminary.

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

²Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2020 not yet available. Monthly data are estimated based on the monthly average of 2020 annual data.

TABLE 8
U.S. APPARENT CONSUMPTION OF COPPER¹

(Metric tons)

| Period | Primary refined copper production | Copper in old scrap ² | Refined imports for consumption ³ | Refined exports ³ | Refined stock change during period | Apparent consumption ⁴ |
|--------------------|-----------------------------------|----------------------------------|--|------------------------------|------------------------------------|-----------------------------------|
| 2021: ^p | | | | | | |
| January–February | 161,000 | 28,100 | 115,000 | 7,320 | -9,060 | 306,000 |
| February | 78,900 | 14,100 | 73,000 | 2,970 | -2,570 | 166,000 |
| March | 81,500 | 13,800 | 99,700 | 3,360 | -935 | 193,000 |
| April | 69,000 | 15,500 | 85,200 | 5,280 | -7,000 | 171,000 |
| May | 69,400 | 14,700 | 66,600 | 5,580 | -14,100 | 159,000 |
| June | 71,600 | 15,100 | 69,600 | 6,880 | -3,100 | 152,000 |
| July | 77,200 | 13,200 | 57,100 | 5,270 | -7,320 | 150,000 |
| August | 81,300 | 13,900 | 105,000 | 1,830 | 3,260 | 195,000 |
| September | 79,000 | 14,300 | 90,700 | 2,300 | 6,480 | 175,000 |
| October | 80,400 | 13,600 | 92,300 | 3,490 | 5,550 | 177,000 |
| November | 75,800 | 13,600 | 60,000 | 2,630 | 13,900 | 133,000 |
| December | 76,900 | 13,100 | 77,300 | 3,630 | 11,900 | 152,000 |
| January–December | 923,000 | 169,000 | 919,000 | 47,600 | -513 | 1,960,000 |
| 2022: | | | | | | |
| January | 75,600 | 15,000 | 140,000 | 2,530 | 15,500 | 213,000 |
| February | 72,100 | 13,400 | 34,300 | 3,110 | -5,850 | 123,000 |
| January–February | 148,000 | 28,400 | 175,000 | 5,640 | 9,650 | 336,000 |

^pPreliminary.

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

²Copper recovered from old scrap (of copper-base and non-copper-base) and converted to refined metal, alloys, and other forms. Includes reported monthly production and estimates for annual reporters based on the monthly average of 2020 annual data. Old scrap consists of copper items used by consumers.

³Source: U.S. Census Bureau.

⁴Primary refined copper production plus copper in old scrap plus refined imports for consumption minus refined exports minus refined stock change during period.

TABLE 9
U.S. CONSUMPTION OF PURCHASED COPPER-BASE SCRAP^{1, 2}

(Metric tons, gross weight)

| Period | Smelters and refineries | | Ingot makers ^{e, 3} | | Brass and wire-rod mills ⁴ | | Foundries, etc. ^{e, 3} | | Total |
|--------------------|----------------------------|-----------|------------------------------|-----------|--|-----------|---------------------------------|-----------|---------|
| | New scrap ^e | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | |
| 2021: ^p | | | | | | | | | |
| January–February | 3,460 | 4,180 | 2,100 | 9,200 | 121,000 | 7,770 | 1,790 | 5,800 | 156,000 |
| February | 1,730 | 2,460 | 1,050 | 4,600 | 59,600 | 3,580 | 897 | 2,900 | 76,800 |
| March | 1,730 | 1,830 | 1,050 | 4,600 | 61,100 | 3,970 | 897 | 2,900 | 78,100 |
| April | 1,730 | 3,620 | 1,050 | 4,600 | 60,000 | 4,010 | 897 | 2,900 | 78,800 |
| May | 1,730 | 2,980 | 1,050 | 4,600 | 58,800 | 3,820 | 897 | 2,900 | 76,700 |
| June | 1,730 | 3,490 | 1,050 | 4,600 | 58,200 | 3,680 | 897 | 2,900 | 76,600 |
| July | 1,730 | 1,710 | 1,050 | 4,600 | 58,500 | 3,520 | 897 | 2,900 | 74,900 |
| August | 1,730 | 2,140 | 1,050 | 4,600 | 58,700 | 3,750 | 897 | 2,900 | 75,800 |
| September | 1,730 | 3,000 | 1,050 | 4,600 | 59,300 | 3,260 | 897 | 2,900 | 76,800 |
| October | 1,730 | 1,920 | 1,050 | 4,600 | 59,900 | 3,630 | 897 | 2,900 | 76,700 |
| November | 1,730 | 2,390 | 1,050 | 4,600 | 59,000 | 3,240 | 897 | 2,900 | 75,800 |
| December | 1,730 | 2,450 | 1,050 | 4,600 | 56,500 | 2,610 | 897 | 2,900 | 72,800 |
| January–December | 20,700 | 29,700 | 12,600 | 55,200 | 711,000 | 43,200 | 10,800 | 34,800 | 919,000 |
| 2022: | | | | | | | | | |
| January | 1,730 | 2,380 | 1,050 | 4,600 | 59,800 | 4,610 | 897 | 2,900 | 78,000 |
| February | 1,730 | 1,650 | 1,050 | 4,600 | 59,000 | 3,720 | 897 | 2,900 | 75,600 |
| January–February | 3,460 | 4,030 | 2,100 | 9,200 | 119,000 | 8,330 | 1,790 | 5,800 | 154,000 |

^eEstimated. ^pPreliminary.

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

²New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.

³Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2020 not yet available. Monthly data are estimated based on the monthly average of 2020 annual data.

⁴Consumption at brass and wire-rod mills assumed equal to receipts.

TABLE 10
COPPER STOCKS IN THE UNITED STATES AT END OF PERIOD¹

(Metric tons, copper content)

| Period | Blister and anodes | Refined copper | | | | | LME ⁴ | Total refined |
|--------------------|-----------------------|----------------|-------------------|-------------|-----------------------|--------------------|------------------|------------------|
| | | Refineries | Wire-rod mills | Brass mills | Other ^{e, 2} | COMEX ³ | | |
| 2021: ^p | | | | | | | | |
| February | 23,800 | 5,340 | 11,900 | 8,610 | 6,850 | 62,900 | 13,100 | 109,000 |
| March | 15,300 | 3,410 | 13,200 | 7,900 | 6,850 | 65,500 | 10,900 | 108,000 |
| April | 12,400 | 3,330 | 12,800 | 7,550 | 6,850 | 60,200 | 9,950 | 101,000 |
| May | 13,100 | 2,860 | 12,400 | 7,850 | 6,850 | 55,100 | 1,630 | 86,600 |
| June | 10,300 | 3,230 | 19,300 | 7,950 | 6,850 | 45,000 | 1,180 | 83,500 |
| July | 12,300 | 4,410 | 14,000 | 8,190 | 6,850 | 41,600 | 1,180 | 76,200 |
| August | 12,000 | 3,620 | 14,200 | 8,330 | 6,850 | 46,100 | 400 | 79,500 |
| September | 10,200 | 5,400 | 13,700 | 8,670 | 6,850 | 51,200 | 125 | 86,000 |
| October | 15,700 | 6,400 | 17,200 | 8,640 | 6,850 | 52,100 | 325 | 91,500 |
| November | 15,900 | 5,250 | 16,300 | 9,080 | 6,850 | 53,200 | 14,700 | 105,000 |
| December | 16,100 | 5,440 | 11,500 | 9,500 | 6,850 | 63,800 | 20,200 | 117,000 |
| 2022: | | | | | | | | |
| January | 11,800 | 5,000 | 10,900 | 9,530 | 6,850 | 73,300 | 27,200 | 133,000 |
| February | 13,300 | 3,690 | 10,300 | 9,860 | 6,850 | 63,900 | 32,300 | 127,000 |

^eEstimated. ^pPreliminary.

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

²Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2020 not yet available. Monthly data are estimated based on yearend 2020 stocks.

³Commodity Exchange Inc.

⁴London Metal Exchange Ltd., U.S. warehouses.

TABLE 11
AVERAGE PRICES FOR REFINED COPPER IN THE UNITED STATES
AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

| Period | COMEX | U.S. producers | LME |
|------------------|-----------------------------|----------------------|--------------|
| | first position ¹ | cathode ² | grade A cash |
| 2021: | | | |
| February | 386.126 | 393.314 | 383.750 |
| March | 408.828 | 416.141 | 408.459 |
| April | 424.783 | 432.183 | 423.453 |
| May | 463.535 | 471.410 | 461.937 |
| June | 439.832 | 448.082 | 436.012 |
| July | 435.479 | 443.779 | 427.900 |
| August | 429.230 | 437.543 | 424.435 |
| September | 426.538 | 434.888 | 422.916 |
| October | 445.112 | 453.612 | 443.497 |
| November | 436.574 | 445.074 | 442.914 |
| December | 433.320 | 441.820 | 433.140 |
| Year | 424.306 | 432.264 | 422.496 |
| 2022: | | | |
| January | 443.113 | 451.613 | 443.364 |
| February | 450.211 | 458.711 | 450.870 |
| January–February | 446.662 | 455.162 | 447.117 |

¹Listed as “COMEX high grade first position.”

²Sum of “COMEX high grade first position” and “NY dealer premium cathode.”

Reflects the delivered spot price of copper cathode to U.S. consumers by U.S. producers.

Source: S&P Global Platts Metals Week.

TABLE 12
AVERAGE BUYING PRICES FOR COPPER SCRAP IN THE UNITED STATES

(Cents per pound)

| Period | Brass mills no. 1 scrap | Refiners no. 2 scrap | Dealers | |
|------------------|----------------------------|-------------------------|----------------|--------------------------------------|
| | | | No. 2 scrap | Red brass turnings and borings |
| 2021: | | | | |
| February | 370.89 | 338.87 | 270.00 | 175.00 |
| March | 392.04 | 351.52 | 296.50 | 185.50 |
| April | 406.52 | 365.52 | 289.00 | 186.50 |
| May | 444.95 | 405.23 | 341.50 | 239.00 |
| June | 421.77 | 381.68 | 345.50 | 230.50 |
| July | 417.36 | 374.12 | 330.00 | 227.00 |
| August | 410.36 | 368.41 | 337.50 | 238.00 |
| September | 409.62 | 368.38 | 319.00 | 229.00 |
| October | 430.88 | 390.64 | 316.50 | 222.00 |
| November | 423.05 | 383.05 | 330.50 | 222.00 |
| December | 420.45 | 380.45 | 335.00 | 230.00 |
| Year | 408.14 | 369.04 | 314.79 | 212.63 |
| 2022: | | | | |
| January | 433.10 | 393.50 | 336.50 | 235.00 |
| February | 440.32 | 399.84 | 336.50 | 225.00 |
| January–February | 436.71 | 366.67 | 336.50 | 230.00 |

Source: Fastmarkets-AMM.

TABLE 13
U.S. IMPORTS FOR CONSUMPTION OF UNMANUFACTURED COPPER¹

(Metric tons, copper content)

| Country or locality | Ore and concentrates ² | | | Matte, ash, and precipitates ³ | | | Blister and anodes ⁴ | | | Refined ⁵ | | |
|------------------------|-----------------------------------|----------|----------|---|----------|----------|---------------------------------|----------|----------|----------------------|----------|----------|
| | 2022 | | | 2022 | | | 2022 | | | 2022 | | |
| | 2021 | January– | | 2021 | January– | | 2021 | January– | | 2021 | January– | |
| | | February | February | | February | February | | February | February | | February | February |
| Belgium | -- | -- | -- | 236 | -- | 97 | -- | -- | -- | 29 | -- | 2 |
| Bolivia | -- | -- | -- | -- | -- | -- | -- | -- | -- | 763 | -- | -- |
| Brazil | -- | -- | -- | -- | -- | -- | -- | -- | -- | 5,720 | -- | -- |
| Canada | 11,000 | 936 | 936 | 651 | -- | 11 | (6) | -- | -- | 141,000 | 5,800 | 15,700 |
| Chile | -- | -- | -- | -- | -- | -- | -- | -- | -- | 613,000 | 19,600 | 139,000 |
| China | -- | -- | -- | -- | -- | -- | -- | -- | -- | 671 | 63 | 67 |
| Congo (Kinshasa) | -- | -- | -- | -- | -- | -- | -- | -- | -- | 22,200 | 479 | 852 |
| Finland | -- | -- | -- | -- | -- | -- | 371 | -- | 29 | 35 | -- | (6) |
| Germany | -- | -- | -- | 155 | -- | 94 | (6) | -- | -- | 2,150 | 340 | 457 |
| Japan | 1 | -- | -- | 483 | -- | -- | 1 | -- | -- | 1,440 | 54 | 233 |
| Mexico | -- | -- | -- | 8 | 1 | 1 | (6) | -- | -- | 87,400 | 2,990 | 10,600 |
| Peru | -- | -- | -- | -- | -- | -- | -- | -- | -- | 28,500 | 4,690 | 7,710 |
| Russia | -- | -- | -- | -- | -- | -- | -- | -- | -- | 3,900 | -- | -- |
| South Africa | -- | -- | -- | -- | -- | -- | -- | -- | -- | 277 | -- | -- |
| Zambia | -- | -- | -- | -- | -- | -- | -- | -- | -- | 11,400 | 285 | 285 |
| Other | 10 | -- | -- | 49 | -- | (6) | 12 | (6) | (6) | 153 | 6 | 17 |
| Total | 11,000 | 936 | 936 | 1,580 | 1 | 203 | 384 | (6) | 29 | 919,000 | 34,300 | 175,000 |

-- Zero.

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

²Harmonized Tariff Schedule of the United States (HTS) code 2603.00.0010. Includes copper ore and concentrates only; excludes copper contained in ore and concentrates of other metals.

³HTS codes 2620.30.0010 and 7401.00.0000. Includes copper matte, ash, and precipitates only; excludes the copper content of mattes and ashes of other metals.

⁴HTS code 7402.00.0000.

⁵HTS codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

⁶Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 14
U.S. EXPORTS OF UNMANUFACTURED COPPER¹

(Metric tons, copper content)

| Country or locality | Ore and concentrates ² | | | Matte, ash, and precipitates ³ | | | Blister and anodes ⁴ | | | Refined ⁵ | | |
|------------------------|-----------------------------------|----------|-----------------------|---|----------|-----------------------|---------------------------------|----------|-----------------------|----------------------|----------|-----------------------|
| | 2022 | | | 2022 | | | 2022 | | | 2022 | | |
| | 2021 | February | January-- February | 2021 | February | January-- February | 2021 | February | January-- February | 2021 | February | January-- February |
| Belgium | 246 | -- | -- | 6,120 | 392 | 886 | 1,490 | 11 | 18 | -- | -- | -- |
| Canada | 39,500 | 2,880 | 6,350 | 16,200 | 2,340 | 3,420 | 19,400 | 76 | 167 | 24,700 | 1,350 | 2,470 |
| China | 65,600 | -- | 2,200 | 548 | -- | -- | 171 | -- | -- | 3,190 | 635 | 1,310 |
| Dominican Republic | 202 | 19 | 31 | -- | -- | -- | -- | -- | -- | 10 | (6) | (6) |
| Finland | 783 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Germany | 784 | -- | -- | 430 | -- | 19 | 190 | -- | 20 | 20 | -- | (6) |
| Hong Kong | 2 | -- | -- | 44 | (6) | (6) | 310 | -- | -- | 9 | -- | -- |
| India | -- | -- | -- | 30 | -- | -- | 433 | 35 | 67 | -- | -- | (6) |
| Italy | -- | -- | -- | -- | -- | -- | 113 | 20 | 41 | 22 | -- | 3 |
| Japan | 6,350 | -- | -- | 760 | 8 | 27 | 17 | 1 | 1 | 11 | 1 | 1 |
| Korea, Republic of | 2,370 | 38 | 38 | 171 | -- | -- | 1,320 | 129 | 262 | 30 | -- | -- |
| Malaysia | 5 | -- | -- | 47 | -- | 48 | 188 | -- | 20 | 13 | -- | 1 |
| Mexico | 229,000 | 20,700 | 40,500 | 33 | -- | -- | 258 | 94 | 94 | 19,100 | 1,090 | 1,810 |
| Philippines | 2,350 | 2,320 | 2,320 | 1 | -- | -- | 39 | -- | -- | -- | 29 | 29 |
| Singapore | -- | -- | -- | 300 | -- | -- | 92 | -- | 39 | 22 | -- | 2 |
| Slovakia | -- | -- | -- | 1,450 | 160 | 278 | -- | -- | -- | -- | -- | -- |
| Spain | -- | -- | -- | 1,130 | 234 | 329 | 20 | -- | -- | (6) | (6) | (6) |
| Taiwan | 1,490 | -- | -- | 19 | -- | -- | 291 | -- | -- | 282 | -- | 20 |
| Trinidad and Tobago | -- | -- | -- | -- | -- | -- | 157 | -- | -- | -- | -- | -- |
| Other | 92 | 1,540 | 1,540 | 208 | 1 | 10 | 499 | 16 | 55 | 127 | 4 | 8 |
| Total | 348,000 | 27,500 | 53,000 | 27,500 | 3,130 | 5,020 | 25,000 | 381 | 785 | 47,600 | 3,110 | 5,640 |

-- Zero.

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

²Schedule B of the United States code 2603.00.0010. Includes copper ore and concentrates only; excludes copper contained in ore and concentrates of other metals.

³Schedule B codes 2620.30.0000, 7401.00.0010, and 7401.00.0050. Includes copper matte, ash, and precipitates only; excludes the copper content of mattes and ashes of other metals.

⁴Schedule B code 7402.00.0000.

⁵Schedule B codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

⁶Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 15
U.S. IMPORTS FOR CONSUMPTION OF COPPER SCRAP¹

(Metric tons, gross weight)

| Country or locality | Unalloyed ² | | | Alloyed ³ | | |
|------------------------|------------------------|----------|----------------------|----------------------|----------|----------------------|
| | 2022 | | | 2022 | | |
| | 2021 | February | January– February | 2021 | February | January– February |
| Bahamas | -- | -- | -- | 608 | 28 | 60 |
| Bolivia | 114 | -- | -- | 442 | -- | -- |
| Canada | 19,900 | 1,460 | 2,740 | 48,200 | 3,260 | 6,370 |
| Cayman Islands | -- | -- | -- | 219 | 16 | 32 |
| Colombia | 174 | -- | 20 | 643 | 20 | 41 |
| Costa Rica | 729 | 80 | 112 | 1,480 | 55 | 155 |
| Dominican Republic | 1,550 | 95 | 170 | 2,720 | 159 | 472 |
| Ecuador | 88 | -- | -- | 277 | 19 | 39 |
| El Salvador | -- | -- | -- | 583 | -- | 58 |
| Germany | 210 | 14 | 33 | 191 | 1 | 1 |
| Guatemala | -- | -- | -- | 484 | 39 | 44 |
| Honduras | 75 | 2 | 2 | 907 | 30 | 52 |
| Jamaica | 7 | 3 | 3 | 159 | 45 | 81 |
| Mexico | 12,600 | 812 | 1,800 | 43,900 | 3,260 | 6,660 |
| Panama | 1,050 | 166 | 257 | 497 | 40 | 81 |
| Peru | 19 | -- | -- | 439 | 26 | 72 |
| Suriname | 254 | 20 | 65 | 58 | -- | 20 |
| Uruguay | 481 | 21 | 21 | 58 | -- | -- |
| Venezuela | -- | -- | -- | 675 | 8 | 11 |
| Vietnam | 114 | 8 | 16 | 64 | 6 | 16 |
| Other | 300 | 22 | 51 | 2,060 | 296 | 529 |
| Total | 37,700 | 2,700 | 5,290 | 105,000 | 7,310 | 14,800 |

-- Zero.

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

²Harmonized Tariff Schedule of the United States (HTS) codes 7404.00.3020 and 7404.00.6020.

³HTS codes 7404.00.3045, 7404.00.3055, 7404.00.3065, 7404.00.3090, 7404.00.6045, 7404.00.6055, 7404.00.6065, and 7404.00.6090.

Source: U.S. Census Bureau.

TABLE 16
U.S. EXPORTS OF COPPER SCRAP¹

(Metric tons, gross weight)

| Country or locality | Unalloyed ² | | | | | | | Alloyed ³ | | | | |
|------------------------|------------------------|----------------------|----------------------|----------|----------------------|----------|----------------------|----------------------|----------|----------------------|----------|----------------------|
| | 2022 | | | | | | | 2022 | | | | |
| | No. 1 | | No. 2 | | Other | | | Segregated | | Unsegregated | | |
| | 2021 | January– February | January– February | February | January– February | February | January– February | 2021 | February | January– February | February | January– February |
| Austria | 1,250 | -- | -- | 78 | 177 | -- | -- | 193 | -- | -- | -- | -- |
| Belgium | 20,700 | 1,170 | 2,020 | 942 | 1,630 | 530 | 1,380 | 8,660 | 157 | 196 | 337 | 624 |
| Canada | 61,100 | -- | -- | -- | -- | 4,490 | 9,360 | 53,900 | -- | -- | 3,810 | 7,520 |
| Chile | 2,380 | 21 | 21 | -- | -- | -- | -- | 345 | -- | -- | -- | -- |
| China | 196,000 | 5,980 | 12,300 | 5,090 | 9,110 | 12,500 | 25,900 | 43,900 | 1,800 | 3,120 | 747 | 1,540 |
| Germany | 19,000 | 393 | 1,290 | 97 | 156 | 66 | 70 | 15,300 | 235 | 351 | 1,200 | 1,970 |
| Greece | 14,800 | 344 | 811 | -- | -- | 449 | 868 | 2,140 | 112 | 131 | 223 | 487 |
| Hong Kong | 23,200 | 20 | 131 | 1,130 | 2,070 | 904 | 1,570 | 7,510 | 62 | 62 | 1,140 | 1,770 |
| India | 12,600 | 626 | 1,300 | 82 | 247 | 703 | 1,270 | 39,700 | 1,420 | 2,920 | 2,580 | 4,710 |
| Japan | 20,100 | 218 | 488 | 2,110 | 3,610 | 151 | 480 | 7,490 | 207 | 259 | 501 | 961 |
| Korea, Republic of | 47,100 | 996 | 2,650 | 1,280 | 2,340 | 1,150 | 2,360 | 17,100 | 655 | 936 | 1,420 | 1,910 |
| Malaysia | 63,600 | 382 | 1,160 | 249 | 415 | 2,240 | 4,270 | 88,700 | 1,330 | 2,840 | 2,910 | 6,380 |
| Mexico | 3,590 | 324 | 455 | -- | -- | 24 | 24 | 4,640 | 234 | 372 | 307 | 479 |
| Netherlands | 2,950 | 507 | 925 | 121 | 277 | 179 | 261 | 608 | -- | 20 | 270 | 371 |
| Pakistan | 476 | 156 | 156 | 26 | 26 | -- | -- | 24,400 | 80 | 181 | 2,310 | 3,910 |
| Poland | 11,400 | 78 | 234 | -- | -- | 835 | 1,620 | 2,280 | 39 | 39 | 98 | 98 |
| Russia | 1,390 | -- | -- | -- | 39 | 38 | 58 | 629 | -- | -- | 19 | 38 |
| Slovakia | 1,830 | 152 | 276 | -- | -- | -- | -- | 1,760 | 268 | 324 | -- | 120 |
| Spain | 2,960 | 40 | 79 | -- | -- | 145 | 249 | 7,070 | 80 | 281 | 366 | 601 |
| Sweden | 1,080 | -- | -- | -- | -- | 18 | 92 | 2,480 | -- | -- | 150 | 303 |
| Taiwan | 13,800 | 345 | 569 | 296 | 500 | 659 | 1,590 | 6,500 | 3 | 152 | 157 | 303 |
| Thailand | 9,770 | 267 | 496 | 20 | 20 | 1,730 | 3,050 | 35,800 | 167 | 330 | 4,000 | 7,120 |
| United Arab Emirates | 1,780 | -- | 15 | -- | -- | -- | -- | 3,270 | -- | -- | 627 | 810 |
| Other | 6,510 | 73 | 304 | 135 | 135 | 94 | 148 | 5,000 | 33 | 73 | 176 | 363 |
| Total | 539,000 | 12,100 | 25,700 | 11,600 | 20,800 | 26,900 | 54,600 | 379,000 | 6,880 | 12,600 | 23,300 | 42,400 |

-- Zero.

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

²Schedule B of the United States codes 7404.00.0010 and 7404.00.0015 (no. 1), 7404.00.0025 (no. 2), and 7404.00.0030 (other).

³Schedule B codes for segregated alloyed copper scrap are 7404.00.0041, 7404.00.0046, 7404.00.0051, 7404.00.0056, 7404.00.0061, 7404.00.0066, and 7404.00.0075. Schedule B codes for unsegregated alloyed copper scrap are 7404.00.0085 and 7404.00.0095.

⁴Less than ½ unit.

Source: U.S. Census Bureau.