

# Mineral Industry Surveys

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#### **COPPER IN MARCH 2007**

Average daily mine production of copper in the first quarter of 2007 was down by about 3% from that in the first quarter of 2006 and 7% from that of the fourth quarter of 2006, according to data compiled by the U.S. Geological Survey. Average daily refined copper production rose by 3% and 9%, respectively, over the same comparative periods. Consumption of refined for the first quarter was about 2% below that for the first quarter of 2006.

#### **Update**

Except for a drop in June, copper prices continued to trend upward through July, when the COMEX spot average reached \$3.62 per pound of copper. Copper prices trended lower during August, the traditional period of slow summer demand, before resuming their upward trend. The COMEX copper price averaged \$3.59 per pound in October, but spiked to \$3.75 per pound on October 3, the highest price since July 2006. The price rise coincided with declining global inventories and reports of labor unrest at North American and South American mines. Global commodity exchange inventories at the end of September were about 200,000 metric tons (t) and were down by about 55,000 t from those held at the end of 2006.

The International Copper Study Group production-consumption balance for the first 6 months of 2007 indicated a global production deficit of about 300,000 t, though projections indicated that the production deficit would reverse, and a

modest production surplus was anticipated by yearend. The first-half global deficit was in large part due to a sharp rise in China's consumption of refined copper, which was up by 37% during the first half of 2007 compared with that in the first half of 2006. Growth rates for China's copper consumption, which are based on apparent consumption, may be distorted by significant changes in unreported inventories during the comparative periods. Imports of refined copper by China in the first 6 months of 2007 totaled almost 895,000 t and exceeded total 2006 imports of 827,000 t (International Copper Study Group, 2007a, p. 9, 20, 29; 2007b).

Domestic consumption of refined copper at wire-rod mills remained relatively high for the first 8 months of 2007. According to the American Bureau of Metal Statistics, Inc. (2007), domestic production of wire rod for January through August 2007 was essentially equal to that for the same period of 2006.

#### **References Cited**

American Bureau of Metal Statistics, Inc., 2007, US copper wirerod market: Chatham, NJ, American Bureau of Metal Statistics, Inc., Report 4, October 16, 5 p.

International Copper Study Group, 2007a, Copper bulletin: Lisbon, Portugal, International Copper Study Group, October, 56 p.

International Copper Study Group, 2007b, Forecast 2007-2008: Lisbon, Portugal, International Copper Study Group press release, October 2, 1 p.

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

(Metric tons, unless otherwise specified)

			200		
	Source table <sup>2</sup>	2006 <sup>p</sup>	February	March	January - March
Production:					
Primary:	_				
Mine, recoverable	(2)_	1,200,000	85,000 <sup>r</sup>	95,200	277,000
Refinery:	_				
Electrolytic:					
Domestic and foreign	(4)	675,000	49,800	70,100	179,000
Electrowon	(4)	530,000	38,400	42,600	122,000
Total	(4)	1,210,000	88,100	113,000	301,000
Secondary recoverable copper:					
Refineries	(5)	44,800	3,880	3,370	11,100
Ingot makers <sup>3</sup>	(5)	94,200	7,850	7,850	23,600
Brass and wire-rod mills	(5)	719,000	55,500 <sup>r</sup>	62,800	172,000
Foundries, etc. <sup>3</sup>	(5)	59,400	4,950	4,950	14,900
Smelter, total	(3)	501,000	47,700 <sup>r</sup>	53,700	148,000
Consumption:	_				
Apparent	(8)	2,210,000	174,000	NA	NA
Refined (reported)	(7)	2,130,000	180,000 <sup>r</sup>	191,000	554,000
Purchased copper-base scrap	(9)	1,170,000	90,800 <sup>r</sup>	101,000	282,000
Stocks at end of period:					
Total refined	(11)	196,000	220,000 r	204,000	XX
Blister, etc.	(11)	18,800	22,300 °	24,400	XX
Prices:	_				
U.S. producer cathode (cents per pound) <sup>4</sup>	(12)	314.751	265.487	298.096	275.905
Imports: <sup>5</sup>					
Ores and concentrates <sup>6</sup>	(14)	192		NA	NA
Refined	(14)	1,070,000	76,400	NA	NA
Exports: <sup>5</sup>					
Ores and concentrates <sup>6</sup>	(15)	108,000	10,600	NA	NA
Refined	(15)	106,000	2,680	NA	NA

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised. NA Not available. XX Not applicable. -- Zero.

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

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

 $<sup>^3\</sup>mbox{Monthly}$  data and 2006 cumulative data estimated based on 2005 monthly average.

<sup>&</sup>lt;sup>4</sup>Source: Platts Metals Week.

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

 $<sup>^6</sup>$ Copper content.

TABLE 2  $\label{eq:mine_production} \mbox{MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES}^1$ 

#### (Metric tons)

	Rec	overable coppe	r		Contained copper	
Period	Arizona	Others <sup>2</sup>	Total	Electrowon	Concentrates <sup>3</sup>	Total
2006: <sup>p</sup>						
January-March	169,000 <sup>r</sup>	115,000 <sup>r</sup>	285,000	128,000	163,000 <sup>r</sup>	290,000 r
March	60,800	44,400	105,000	45,300	62,000	107,000
April	58,900	39,000	97,900	44,400	55,500	99,900
May	62,000	43,700	106,000	47,900	60,300	108,000
June	60,500	41,000	101,000	45,800	57,700	103,000
July	60,400	42,700	103,000	45,500	59,600	105,000
August	59,900	40,600	100,000	43,700	58,700	102,000
September	59,300	38,900	98,100	42,800	57,400	100,000
October	59,700	43,900	104,000	44,300	61,300	106,000
November	60,800	39,200	99,900	43,000	59,000	102,000
December	61,300	40,600	102,000	45,000	58,300	103,000
January-December	712,000	485,000	1,200,000	530,000	690,000	1,220,000
2007:						
January	57,600	38,700	96,300	40,900	57,400	98,300
February	52,200 <sup>r</sup>	32,800 <sup>r</sup>	85,000 <sup>r</sup>	38,400 <sup>r</sup>	48,900	87,300
March	58,900	36,400	95,200	42,600	54,500	97,000
January-March	169,000	108,000	277,000	122,000	161,000	283,000

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised.

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

#### (Metric tons, copper content)

	Anode
Period	production
2006: <sup>p</sup>	
January-March	141,000 <sup>r</sup>
March	45,800
April	45,900
May	51,000
June	38,100
July	42,500
August	45,100
September	33,200
October	18,700
November	32,300
December	53,500
January-December	501,000
2007:	
January	47,200
February	47,700 <sup>r</sup>
March	53,700
January-March	148,000

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised.

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

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

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

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

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

 $\label{eq:table 4} \textbf{TABLE 4}$  PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY  $^1$ 

#### (Metric tons)

	Prir	nary materials			
	Electrolytically				Total
Period	refined <sup>2</sup>	Electrowon	Total	Scrap	refined
2006: <sup>p</sup>					
January-March	179,000 <sup>r</sup>	128,000	307,000 <sup>r</sup>	11,300	301,000 1
March	68,400	45,300	114,000	3,770	117,000
April	60,800	44,400	105,000	3,700	109,000
May	61,500	47,900	109,000	3,730	113,000
June	64,600	45,800	110,000	3,700	114,000
July	51,300	45,500	96,800	3,700	100,000
August	53,800	43,700	97,500	3,700	101,000
September	55,400	42,800	98,200	3,770	102,000
October	41,800	44,300	86,100	3,700	89,800
November	47,700	43,000	90,700	3,700	94,400
December	59,500	45,000	105,000	3,760	108,000
January-December	675,000	530,000	1,210,000	44,800	1,250,000
2007:	<u> </u>				
January	58,800	40,900	99,700	3,880	104,000
February	49,800	38,400	88,100	3,760	91,900
March	70,100	42,600	113,000	3,380	116,000
January-March	179,000	122,000	301,000	11,000	312,000

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised.

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

#### (Metric tons, copper content)

	Refin	eries <sup>2</sup>	Ingot m	akers <sup>3</sup>	Brass and wi	re-rod mills	Foundrie	es, etc. <sup>3</sup>	
Period	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	Total <sup>4</sup>
2006: <sup>p</sup>									
January-March	4,010	7,530 <sup>r</sup>	6,030 <sup>r</sup>	17,500 <sup>r</sup>	185,000 <sup>r</sup>	3,510	5,630 <sup>r</sup>	9,220 <sup>r</sup>	238,000 r
March	1,340	2,430	2,010	5,840	62,700	1,560	1,880	3,070	80,900
April	1,340	2,370	2,010	5,840	60,700	1,060	1,880	3,070	78,300
May	1,340	2,400	2,010	5,840	62,900	1,840	1,880	3,070	81,200
June	1,340	2,370	2,010	5,840	63,000	1,400	1,880	3,070	80,900
July	1,340	2,370	2,010	5,840	59,400	697	1,880	3,070	76,600
August	1,340	2,370	2,010	5,840	60,800	838	1,880	3,070	78,200
September	1,340	2,440	2,010	5,840	57,200	772	1,880	3,070	74,500
October	1,340	2,370	2,010	5,840	56,400	764	1,880	3,070	73,700
November	1,340	2,370	2,010	5,840	53,200	824	1,880	3,070	70,600
December	1,340	2,420	2,010	5,840	48,500	776	1,880	3,070	65,800
January-December	16,000	28,800	24,100	70,100	707,000	12,500	22,500	36,900	918,000
2007:									
January	1,340	2,550	2,010	5,840	53,300	726	1,880	3,070	70,700
February	1,340	2,550	2,010	5,840	54,700	794	1,880	3,070	72,200
March	1,340	2,030	2,010	5,840	62,000	769	1,880	3,070	78,900
January-March	4,010	7,130	6,030	17,500	170,000	2,290	5,630	9,220	222,000

Preliminary. Revised.

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

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

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

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

<sup>&</sup>lt;sup>3</sup>Monthly data and 2006 cumulative data estimated based on 2005 annual data.

<sup>&</sup>lt;sup>4</sup>Does not include an estimate, based on reported 2005 data of 3,280 tons per month from new scrap and 1,200 tons per month of copper recovered from scrap other than copper-base.

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

	Prod	luction	Ship	oments	Stocks, e	nd of period
Period	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
2006: <sup>p</sup>						
January-March	343,000 <sup>r</sup>	427,000 <sup>r</sup>	344,000 <sup>r</sup>	427,000 <sup>r</sup>	XX	XX
March	117,000	146,000	118,000	146,000	49,900	24,600
April	115,000	137,000	115,000	140,000	49,100	23,700
May	120,000	146,000	122,000	150,000	47,300	22,900
June	118,000	145,000	117,000	146,000	48,500	22,200
July	101,000	134,000	104,000	132,000	45,700	24,400
August	112,000	139,000	112,000	139,000	46,000	24,700
September	106,000	138,000	107,000	132,000	45,200	31,200
October	110,000	113,000	108,000	119,000	47,300	25,500
November	101,000	110,000	100,000	108,000	48,000	28,000
December	93,000	92,100	91,500	95,800	49,500	24,300
January-December	1,320,000	1,580,000	1,320,000	1,590,000	XX	XX
2007:						
January	103,000	139,000	105,000	138,000	47,900	24,900
February	109,000 <sup>r</sup>	135,000	110,000 <sup>r</sup>	131,000 <sup>r</sup>	50,100 <sup>r</sup>	28,900 r
March	111,000	145,000	112,000	148,000	49,400	25,500
January-March	323,000	418,000	326,000	417,000	XX	XX

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised. XX Not applicable.

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

#### (Metric tons)

	Brass	Wire-rod	Other	
Period and item	mills	mills	plants <sup>2</sup>	Total
2006: <sup>p</sup>			•	
January-March <sup>r</sup>	132,000	419,000	16,300	567,000
March	45,000	135,000	5,430	185,000
April	42,800	141,000	5,430	189,000
May	47,200	147,000	5,430	199,000
June	41,500	148,000	5,430	195,000
July	37,200	139,000	5,430	182,000
August	38,300	139,000	5,430	182,000
September	38,900	136,000	5,430	181,000
October	39,500	110,000	5,430	155,000
November	36,200	103,000	5,430	144,000
December	36,300	90,600	5,430	132,000
January-December	490,000	1,570,000	65,200	2,130,000
2007:				
January	39,300	138,000	5,430	182,000
February	46,000 <sup>r</sup>	129,000	5,430	180,000 <sup>r</sup>
March:				
Cathodes	27,700	144,000	956	172,000
Wire bars			(3)	(3)
Ingots and ingot bars	2,020		2,460	4,480
Cakes and slabs	3,790		(3)	3,790
Billets and other	9,040		2,010	11,100
Total	42,500	144,000	5,430	191,000
Jauary-March	128,000	410,000	16,300	554,000

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised. -- Zero.

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

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

<sup>&</sup>lt;sup>2</sup>Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2005 annual data.

 $<sup>^3\</sup>mbox{Withheld}$  to avoid disclosing company proprietary data; included with "Billets and other." 5

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

#### (Metric tons)

-	Refined copper	Copper in	Refined general	Refined	Stock change	Apparent
Period	production	old scrap <sup>2</sup>	imports <sup>3</sup>	exports <sup>3</sup>	during period	consumption
2006: <sup>p</sup>						
January-March <sup>r</sup>	307,000	41,200	300,000	19,700	42,800	585,000
March	114,000	14,100	80,100	6,780	2,420	200,000
April	105,000	13,500	69,100	9,600	(18,500)	197,000
May	109,000	14,300	100,000	6,270	(3,730)	221,000
June	110,000	13,900	94,100	13,100	(10,800)	216,000
July	96,800	13,200	91,400	6,010	8,720	187,000
August	97,500	13,300	101,000	9,560	5,140	198,000
September	98,200	13,300	106,000	9,330	12,900	195,000
October	86,100	13,200	96,400	13,700	8,750	173,000
November	90,700	13,300	59,300	6,190	45,900	111,000
December	105,000	13,400	56,500	12,600	39,300	122,000
January-December	1,210,000	163,000	1,070,000	106,000	130,000	2,210,000
2007:						
January	97,100 <sup>r</sup>	13,300	87,300	3,120	22,600 r	220,000
February	93,300 <sup>r</sup>	12,800	76,400	2,680	(5,380)	174,000
March	111,000	12,100	NA	NA	NA	NA
January-March	301,000	38,200	NA	NA	17,200	NA

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised. NA Not available.

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

#### (Metric tons, gross weight)

	Smelters an	d refineries	Ingot m	Brass and Ingot makers <sup>2</sup> wire-rod mills <sup>3</sup> Four		Foundrie	es, etc. <sup>2</sup>	Total scrap	
Period	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	used
2006: <sup>p</sup>									
January-March	4,050	7,280 <sup>r</sup>	12,000 r	24,100 <sup>r</sup>	231,000 <sup>r</sup>	3,980	10,000 <sup>r</sup>	10,400	303,000 r
March	1,350	2,390	4,010	8,050	78,500	1,730	3,340	3,470	103,000
April	1,350	2,390	4,010	8,050	75,500	1,070	3,340	3,470	99,200
May	1,350	2,390	4,010	8,050	78,300	1,850	3,340	3,470	103,000
June	1,350	2,390	4,010	8,050	78,900	1,410	3,340	3,470	103,000
July	1,350	2,390	4,010	8,050	73,000	704	3,340	3,470	96,300
August	1,350	2,390	4,010	8,050	76,600	847	3,340	3,470	100,000
September	1,350	2,390	4,010	8,050	71,800	780	3,340	3,470	95,200
October	1,350	2,390	4,010	8,050	70,900	772	3,340	3,470	94,300
November	1,350	2,390	4,010	8,050	66,000	832	3,340	3,470	89,400
December	1,350	2,390	4,010	8,050	60,500	832	3,340	3,470	83,900
January-December	16,200	28,700	48,100	96,600	882,000	13,100	40,100	41,600	1,170,000
2007:									
January	1,350	2,390	4,020	8,050	66,800	750	3,340	3,470	90,200
February	1,350	2,390	4,020	8,050	67,300	861 <sup>r</sup>	3,340	3,470	90,800 <sup>r</sup>
March	1,350	2,390	4,020	8,050	77,500	793	3,340	3,470	101,000
January-March	4,050	7,160	12,100	24,100	212,000	2,400	10,000	10,400	282,000

Preliminary. Revised. -- Zero.

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

<sup>&</sup>lt;sup>2</sup>Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2005 data.

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

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

<sup>&</sup>lt;sup>2</sup>Monthly data and 2006 cumulative data estimated from 2005 annual data.

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

 $\label{table 10} {\tt CONSUMPTION\ OF\ PURCHASED\ COPPER-BASE\ SCRAP^{1,\,2}}$ 

Scrap type and processor  No. 1 wire and heavy:  Smelters and refiners	January- December 72,700	January- March	January	F.I		January-
No. 1 wire and heavy:	72,700	March	January	F 1		
<u> </u>	<u> </u>			February	March	March
Smelters and refiners	<u> </u>					
	-	18,200 <sup>r</sup>	2,320	3,370	5,690	11,400
Brass and wire-rod mills	400,000	104,000 <sup>r</sup>	28,200	31,900	35,500	95,600
No. 2 mixed heavy and light:	_					
Smelters and refiners	28,300	7,200 <sup>r</sup>	2,510	3,090	3,230	8,840
Brass and wire-rod mills	13,600	2,710	1,120	1,020	1,240	3,380
Total unalloyed scrap:	_					
Smelters and refiners	101,000	25,400 <sup>r</sup>	4,840	6,460	8,920	20,200
Brass and wire-rod mills	414,000	106,000 <sup>r</sup>	29,300	32,900	36,800	98,900
Red brass: <sup>3</sup>						
All plants	35,400	9,420 <sup>r</sup>	2,910	2,800	3,140	8,850
Leaded yellow brass:	_					
All plants	185,000	50,100	14,500	14,300	16,400	45,100
Yellow and low brass:	_					
All plants	175,000	45,900 <sup>r</sup>	14,600	11,300	13,000	38,900
Cartridge cases and brass:	_					
All plants	93,900	24,700	7,680	7,340	8,010	23,000
Auto radiators:	_					
Smelters and refiners	24,300	6,080 <sup>r</sup>	2,030	2,030	2,030	6,080
Bronzes:	_					
Smelters and refiners	10,300	2,590 °	862	862	862	2,590
Brass mills	7,110	1,960 <sup>r</sup>	426	391	472	1,290
Nickel-copper alloys:	_					
All plants	18,500	4,790 <sup>r</sup>	1,350	1,280	1,760	4,390
Low grade and residues:	_					
Smelters and refiners	35,000	8,740 <sup>r</sup>	2,910	2,910	2,910	8,740
Other alloy scrap: <sup>4</sup>	_					
Smelters and refiners	1,180	297 <sup>r</sup>	99	99	99	297
Brass mills	5,400	976 <sup>r</sup>	450	450	450	1,350
Total alloyed scrap:						
Smelters and refiners	109,000	27,200 <sup>r</sup>	9,050	9,050	9,050	27,200
Brass mills	483,000	129,000 <sup>r</sup>	38,800	34,700	40,000	113,000
Total scrap:						
Smelters and refiners	210,000	52,500 <sup>r</sup>	13,900	15,500	18,000	47,400
Brass and wire-rod mills	897,000	235,000 <sup>r</sup>	68,100	67,600	76,800	212,000

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised.

<sup>&</sup>lt;sup>1</sup>Does not include: consumption by foundries, chemical plants, and miscellaneous manufacturers, estimated to total about 6,800 tons of scrap per month based on 2005 annual data; monthly data include estimates tons of about 12,100 tons of scrap per month consumed by ingot makers.

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

<sup>&</sup>lt;sup>3</sup>Includes composition turnings, silicon bronze, zincy bronze, railroad car boxes, cocks and faucets, gilding metal, and commercial bronze

<sup>&</sup>lt;sup>4</sup>Includes refinery brass, beryllium copper, phosphor copper, and aluminum bronze.

## $\label{eq:table 11} \text{COPPER STOCKS AT END OF PERIOD}^1$

#### (Metric tons)

		Refined copper						
	Crude		Wire-rod					Total
Period	copper <sup>2</sup>	Refineries <sup>3</sup>	$mills^3$	Brass mills <sup>3</sup>	Other <sup>4</sup>	Comex <sup>5</sup>	$LME^6$	refined
2006: <sup>p</sup>								
March	15,200	13,300	27,700	28,100	5,750	32,000	1,880	109,000
April	18,800	7,690	28,400	31,700	5,750	15,500	1,080	90,200
May	40,600	10,000	30,300	31,400	5,750	8,660	350	86,400
June	18,600	5,400	24,400	32,700	5,750	7,170	225	75,600
July	23,900	6,520	31,600	34,300	5,750	6,130		84,300
August	20,500	9,030	24,800	38,600	5,750	11,300		89,500
September	27,300	9,490	30,500	36,400	5,750	18,500	1,800	102,000
October	24,300	11,900	24,400	33,700	5,750	21,100	14,300	111,000
November	19,000	20,000	30,100	35,800	5,750	28,700	36,700	157,000
December	18,800	28,100	21,500	34,500	5,750	30,900	75,600	196,000
2007:								_
January	24,700 <sup>r</sup>	26,700	28,200	34,100	5,750 <sup>r</sup>	32,600	94,300	222,000
February	22,300 <sup>r</sup>	15,400 <sup>r</sup>	28,600 r	39,000 <sup>r</sup>	5,750 <sup>r</sup>	37,000 <sup>r</sup>	94,500	220,000 <sup>r</sup>
March	24,400	12,900	26,600	41,000	5,750	33,100	84,600	204,000

<sup>&</sup>lt;sup>p</sup>Preliminary. <sup>r</sup>Revised. --Zero.

TABLE 12
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 <sup>2</sup>	Grade A
2006:			
March	238.235	232.409	231.438
April	302.679	296.853	289.673
May	381.687	375.861	364.874
June	345.474	339.648	326.400
July	368.147	362.321	349.740
August	358.887	353.061	348.985
September	352.184	346.385	344.768
October	345.226	339.400	340.164
November	322.386	316.560	318.786
December	307.200	301.413	302.690
January-December	314.751	308.935	304.850
2007:	_		
January	264.131	258.305	257.128
February	265.487	259.661	257.424
March	298.096	292.270	292.604
January-March	275.905	270.079	269.052

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

Sources: Platts Metals Week and American Metal Market.

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

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

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

<sup>&</sup>lt;sup>4</sup>Monthly estimates based on reported and 2005 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

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

<sup>&</sup>lt;sup>6</sup>London Metal Exchange Ltd., U.S. warehouses.

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

 ${\it TABLE~13}$  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
2006:				
March	229.26	225.24	170.00	77.50
April	283.85	257.95	170.00	77.50
May	355.17	322.74	170.00	77.50
June	310.98	279.19	192.62	121.10
July	333.43	273.15	197.35	118.20
August	328.30	265.84	210.05	125.32
September	320.65	282.05	208.10	125.30
October	315.34	285.23	216.09	129.27
November	298.18	272.48	216.50	126.85
December	286.97	266.36	206.50	121.56
January-December	291.03	260.50	183.93	105.43
2007:	_			
January	248.57 <sup>r</sup>	234.19 <sup>r</sup>	175.12	111.86
February	253.42 <sup>r</sup>	240.42 <sup>r</sup>	172.92	111.95
March	286.66	270.32	184.41	119.36
January-March	262.88	248.31	177.48	114.39

<sup>&</sup>lt;sup>r</sup>Revised.

Source: American Metal Market.

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

(Metric tons, copper content)

	(	Ore and conce	entrate	Matt	Matte, ash, and precipitates			ster and anode	es		Refined		
		20	07		2007			2007			2007		
Country or			January-			January-			January-			January-	
territory	2006	February	February	2006	February	February	2006	February	February	2006	February	February	
Austria										1,510			
Belgium				13									
Brazil										20,200	1,010	4,020	
Canada	191			585	1	50	87,800	4,020	12,000	256,000	25,400	49,400	
Chile							79,100	3,970	5,730	521,000	26,000	65,400	
Finland							967	23	56				
Germany				(2)			8		(2)	25,200	544	1,440	
Japan							(2) r			5,850	201	555	
Kazakhstan										49,300			
Mexico				22			2,810	50	585	28,800	9,560	19,600	
Peru										158,000	13,700	23,300	
Taiwan				1,170	128	174							
Other	1			124	16	25	21			7,950			
Total	192			1,910	145	249	171,000	8,060	18,300	1,070,000	76,400	164,000	

Revised. -- Zero.

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

<sup>&</sup>lt;sup>2</sup>Less than ½ unit.

 $\label{eq:table 15} \text{U.s. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS}^1$ 

(Metric tons, copper content)

	Ore and concentrate <sup>2</sup>			Matte,	Matte, ash, and precipitates			lister and and	odes	Refined		
		20	07		20	07		20	007		20	07
Country or			January -			January -			January -			January -
territory	2006	February	February	2006	February	February	2006	February	February	2006	February	February
Australia				1,840			70		15	64		
Belgium				75		13	461	14	14			
Canada	23,300	598	1,080	71,600	6,080	11,300	4,410	147	346	81,500	266	1,210
China	37,000	2,900	6,500	6,360	291		388		101	11,000	1,810	2,550
Costa Rica				10			(3)			14		
Germany				2		46	1,360	157	212	126		
Hong Kong				6			3,920	139	178	66		68
India	5,200			3			171	5	16	5,090	379	901
Japan	19,200	3,310	3,310	2			812	182	182	(3)		
Korea, Republic of	2,980		560	11			946	35	106	123		
Mexico	20,000	121	634	13,800			337	5	11	5,230	2	15
Saudi Arabia										93	1	6
Singapore				44	1	3	421	20	20	11		
Spain	104	5	9				253	40	40	59	1	88
Sweden	1						1,820			164		
Taiwan	16			15		5	1,590	40	180	191		
Other	52	3,640	3,540	1,810			1,980	101	305	2,330	223	968
Total	108,000	10,600	15,600	95,600	6,080	11,300	18,900	887	1,730	106,000	2,680	5,800

<sup>--</sup> Zero.

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

<sup>&</sup>lt;sup>2</sup>Data for 2006 adjusted by U.S. Geological Survey to reflect estimated copper content.

<sup>&</sup>lt;sup>3</sup>Less than ½ unit.

 $\label{eq:table 16} \text{U.S. COPPER SCRAP IMPORTS}^1$ 

-		Unalloyed		Alloyed					
		20	007		2007				
Country or			January-	-		January- February			
territory	2006	February	February	2006	February				
Brazil				261					
Canada	7,740	487	1,250	43,900	2,410	4,710			
China	1			597	6	15			
Costa Rica	1,760	51	210	1,740	219	450			
Germany	35		3	2					
Guatemala	190	22	81	2,310	109	302			
Honduras	1,700	62	151	821	25	92			
Jamaica	364	23	72	167	28	81			
Japan	104		18	32	20	20			
Mexico	6,920	493	934	29,600	2,180	4,180			
Nicaragua	871	63	193	443	88	119			
Singapore				367	12	27			
Taiwan				231 <sup>r</sup>					
United Kingdom	183		18	646	20	58			
Other	5,060	2,100	5,200	11,500	456	986			
Total	24,900	3,300	8,120	92,600	5,570	11,000			

<sup>&</sup>lt;sup>r</sup>Revised. -- Zero.

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

TABLE 17
U.S. COPPER SCRAP EXPORTS<sup>1</sup>

				Unalloyed						Alloyed		
			2007						2007			
		No. 1		No. 2		Other			Segregated		Unsegregated	
Country or			January -		January -		January -			January-		January-
territory	2006	February	February	February	February	February	February	2006	February	February	February	February
Belgium	1,380		15			27	119	12,700	35	153	785	1,980
Canada	71,700					476	1,280	38,800	607	1,180	2,370	4,170
China	247,000	2,250	4,080	8,940	17,300	6,060	11,300	257,000	7,140	12,100	21,900	43,400
Germany	15,200	151	344	95	389	563	1,380	15,400	36	36	555	955
Hong Kong	7,060	19	100	632	1,650	126	479	11,600	80	345	1,750	3,300
India	1,600					145	145	10,700	421	925	129	169
Japan	7,730	77	173	75	147	540	1,010	8,020	137	395	558	1,010
Korea, Republic of	20,700	551	1,520	354	594	467	1,230	13,000	229	402	810	2,350
Mexico	815		21			38	228	6,770	94	94	142	288
Spain	386			39	152			9,340				843
Taiwan	22,300	314	947	165	551	1,190	1,340	9,930	74	74	1,060	2,070
Thailand	201					60	141	331				60
United Kingdom	105		1					482	17	17	1	21
Other	2,770	217	251	8	8	154	379	10,300	546	1,300	1,200	2,270
Total	399,000	3,580	7,460	10,300	20,800	9,850	19,000	404,000	9,410	17,000	31,300	62,900

<sup>--</sup> Zero.

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