



Mineral Industry Surveys

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COPPER IN FEBRUARY 2003

While average daily mine production of copper remained unchanged in February, average daily smelter production and refinery production fell by 14% and 3%, respectively. Lower production was reported by all three operating smelters. The reduced smelter output reflects both lower mine output in January and February, and reduced concentrate imports, which fell to zero in January. Smelter production in March is expected to remain low following a failure in the acid plant on March 25 at Kennecott Utah Copper Co.'s smelter that shut down production. In light of the accident, Kennecott decided to move up the start of a 4-day maintenance shutdown originally scheduled for the beginning of April (Platts Metals Week, 2003).

Average daily reported consumption of refined copper at wire-rod and brass mills rose by 13% and 16%, respectively. The strong showing may in part reflect restocking following the traditional yearend slowdown, and in the case of brass mills, may also reflect substitution of cathode for scrap. Industry reports indicate tight supplies of manufacturing scrap following the yearend production slowdown. Average daily consumption of new scrap at brass mills fell by 6% in February.

Copper prices staged a sharp rally, the COMEX average monthly spot price rising from \$0.72 per pound of copper in December to \$0.77 per pound in February (the highest level in almost 2 years) before falling slightly in March to \$0.76.

Though yearend 2002 inventories were down by about 225,000 metric tons (t) from their peak values in April (International Copper Study Group, 2003), inventories were still relatively high and prices failed to respond to the draw down in the second half of 2002. The price rise in January and February has been attributed to several factors, including a delayed response to falling inventories and announced supply curtailments at yearend 2002 (Copper in December 2002), investment fund interest in commodity markets, and a physical tightness in copper supply in the Asian market (CRU International Ltd., 2003). While combined U.S. inventories in COMEX and London Metal Exchange Ltd. (LME) warehouses declined by only 40,000 t at yearend 2002 from their April peak, inventories on the Shanghai Metals Exchange fell by more than 175,000 t and Singapore LME stocks fell by about 25,000 t to only 5,000 t. According to preliminary data compiled by the International Copper Study Group (2003), copper usage in Asia, and in China specifically, rose by 11% and 17%, respectively, in 2002.

References Cited

- CRU International Ltd., 2003, Market commentary: London, CRU Copper Monitor, February, p. 2-3.
- International Copper Study Group, 2003, Copper Bulletin: Lisbon, International Copper Study Group, March, p. 19.
- Platts Metals Week, 2003, Kennecott smelter down 'til early April: Platts Metals Week, v. 74, no. 13, March 31, p. 9.

TABLE 1
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES 1/

(Metric tons, unless otherwise specified)

	Source table 2/	2002 p/	2003		January - February
			January	February	
Production:					
Primary:					
Mine, recoverable	(2)	1,130,000	89,600 r/	81,000	171,000
Refinery:					
Electrolytic:					
Domestic	(4)	801,000	69,800	60,500	130,000
Foreign	(4)	40,000 3/	W	W	W
Electrowon	(4)	592,000	48,200	44,400	92,600
Total	(4)	1,430,000	118,000	105,000	223,000
Secondary recoverable copper:					
Refineries	(5)	69,100	5,750	3,910	9,660
Ingot makers 4/	(5)	122,000	10,200	10,200	20,300
Brass and wire-rod mills	(5)	740,000 r/	63,800	54,400	118,000
Foundries, et. 4/	(5)	64,800	5,400	5,400	10,800
Smelter, total	(3)	683,000	54,200	42,300	96,600
Consumption:					
Apparent	(8)	2,610,000	219,000	NA	NA
Refined (reported)	(7)	2,370,000 r/	189,000 r/	194,000	383,000
Purchased copper-base scrap	(9)	1,270,000	108,000	93,400	201,000
Stocks at end of period:					
Total refined	(11)	1,030,000	1,010,000	928,000	XX
Blister, etc.	(11)	44,400	45,100	47,900	XX
Price:					
U.S. producer cathode (cents per pound) 5/	(12)	75.805	79.529	81.121	80.325
Imports: 6/					
Ores and concentrates 7/	(14)	82,900	--	NA	NA
Refined	(14)	927,000	60,700	NA	NA
Exports: 6/					
Ores and concentrates 7/	(15)	23,000	1,220	NA	NA
Refined	(15)	26,600	2,540	NA	NA

p/ Preliminary. r/ Revised. NA Not available. W Withheld to avoid disclosing company proprietary data; included in "Domestic." XX Not applicable.

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 significant tables where these data are located.

3/ January - April only; excludes withheld data.

4/ Monthly data and 2002 cumulative data estimated based on 2001 monthly average.

5/ Source: Platts Metals Week.

6/ Source: U.S. Census Bureau.

7/ 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
2002: p/						
January - February	125,000 r/	59,700 r/	184,000 r/	98,400	88,400	187,000
February	59,200	31,000	90,300	45,700	45,900	91,500
March	66,100	35,200	101,000	51,400	51,200	103,000
April	61,100	32,800	93,900	49,600	45,500	95,100
May	66,900	29,900	96,800	50,700	47,500	98,200
June	62,800	29,800	92,600	50,400	43,400	93,800
July	63,000	29,700	92,700	50,300	43,400	93,700
August	64,400	28,400	92,800	50,100	43,900	94,000
September	62,200	34,500	96,600	48,300	49,700	98,000
October	61,300	32,000	93,300	47,700	46,800	94,500
November	60,900	32,800	93,700	45,600	49,400	95,000
December	64,900	30,500	95,400	49,000	47,700	96,700
Year	758,000	375,000	1,130,000	592,000	557,000	1,150,000
2003:						
January	60,900 r/	28,600 r/	89,600 r/	48,200	43,000	91,200
February	54,200	26,700	81,000	44,400	37,600	82,000
January - February	115,000	55,400	171,000	92,600	80,500	173,000

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, BY SOURCE 1/ 2/

(Metric tons, copper content)

Period	Anode production
2002: p/	
January - February	115,000 r/
February	50,300
March	61,900
April	60,400
May	62,200
June	55,400
July	50,400
August	50,300
September	54,400
October	59,800
November	57,500
December	56,500
January - December	683,000
2003:	
January	54,200
February	42,300
January - February	96,600

p/ Preliminary. r/ Revised.

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

2/ Data are rounded to no more than three significant digits; may not add to totals 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		
	Domestic 3/	Foreign				
2002: p/						
January - February r/	124,000	19,000	98,400	241,000	9,310	241,000
February	57,900	8,410	45,700	112,000	5,020	117,000
March	55,900	10,700	51,400	118,000	6,430	124,000
April	62,300	10,300	49,600	122,000	7,200	129,000
May	76,100	W	50,700	127,000	7,590	134,000
June	70,000	W	50,400	120,000	7,090	128,000
July	74,100	W	50,300	124,000	5,500	130,000
August	67,600	W	50,100	118,000	5,880	124,000
September	66,100	W	48,300	114,000	4,820	119,000
October	73,100	W	47,700	121,000	6,290	127,000
November	67,900	W	45,600	113,000	5,090	119,000
December	64,600	W	49,000	114,000	3,930	117,000
Year	801,000	40,000 4/	592,000	1,430,000	59,800	1,490,000
2003:						
January	69,800	W	48,200	118,000	5,750 r/	124,000
February	60,500	W	44,400	105,000	3,910	109,000
January - February	130,000	W	92,600	223,000	9,660	233,000

p/ Preliminary. r/ Revised. W Withheld to avoid disclosing company proprietary data; included in "Domestic."

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

2/ Based on source of material at smelter level.

3/ Includes fire-refined copper.

4/ January-April only; excludes withheld data.

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	
2002: p/									
January - February	6,480 r/	2,820 r/	4,630 r/	15,700 r/	116,000 r/	3,610	3,960 r/	6,850 r/	160,000 r/
February	3,370	1,640	2,310	7,850 r/	59,000	1,820	1,980	3,420	81,400
March	2,910	3,520	2,310	7,850 r/	61,300	1,770	1,980	3,420	85,100
April	3,330	3,860	2,310	7,850 r/	60,000	904	1,980	3,420	83,600
May	3,740	3,850	2,310	7,850 r/	60,900	1,840	1,980	3,420	85,900
June	3,430	3,650	2,310	7,850 r/	66,100	1,780	1,980	3,420	90,500
July	2,810	2,690	2,310	7,850 r/	61,500	1,720	1,980	3,420	84,200
August	3,400	2,480	2,310	7,850 r/	64,700	1,570	1,980	3,420	87,700
September	2,940	1,870	2,310	7,850 r/	64,300	1,190	1,980	3,420	85,900
October	2,570	3,720	2,310	7,850 r/	54,600	1,080	1,980	3,420	77,500
November	2,080	3,010	2,310	7,850 r/	54,900	2,110	1,980	3,420	77,700
December	1,980	1,950	2,310	7,850 r/	57,400	1,110	1,980	3,420	77,900
Year	35,700	33,400	27,800	94,200	721,000	18,700	23,700	41,100	996,000
2003:									
January	1,410	4,330	2,310	7,850 r/	62,400	1,470	1,980	3,420	85,100
February	1,210	2,700	2,310	7,850	53,100	1,270	1,980	3,420	73,800
January - February	2,630	7,030	4,630	15,700	115,000	2,730	3,960	6,850	159,000

p/ Preliminary. r/ Revised.

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

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

3/ Monthly data and 2002 cumulative data estimated based on 2001 annual data.

4/ Does not include an estimate, based on reported 2001 data of 3,190 tons per month from new scrap and 2,020 tons per month 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
2002: p/						
January - February	238,000 r/	285,000	241,000 r/	277,000 r/	95,300	65,900
February	118,000	139,000	119,000	134,000	47,000	35,600
March	127,000	148,000	127,000	145,000	47,400	38,800
April	127,000	155,000	127,000	157,000	47,400	36,400
May	127,000	155,000	128,000	158,000	46,700	33,000
June	130,000	139,000	130,000	143,000	50,500	28,500
July	119,000	144,000	120,000	147,000	50,000	25,400
August	129,000	148,000	128,000	152,000	50,400	21,500
September	125,000	145,000	122,000	148,000	53,200	18,600
October	127,000	158,000	125,000	155,000	55,800	20,900
November	114,000	138,000	116,000	129,000	53,400	28,900
December	106,000	108,000	103,000	108,000	56,200	29,000
Year	1,470,000	1,720,000	1,470,000	1,720,000	XX	XX
2003:						
January	118,000	140,000 r/	119,000	139,000 r/	55,200	26,600 r/
February	110,000	133,000	109,000	132,000	55,600	26,900
January - February	228,000	273,000	228,000	271,000	XX	XX

p/ Preliminary. r/ Revised. XX Not applicable.

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	Wire-rod mills	Brass mills	Other plants 2/	Total
2002: p/				
January - February r/	284,000	91,100	9,910	385,000
February	138,000 r/	46,700	4,950	189,000 r/
March	146,000 r/	51,500	4,950	202,000 r/
April	153,000 r/	51,700	4,950	210,000 r/
May	152,000 r/	55,500	4,950	213,000 r/
June	138,000 r/	54,700	4,950	198,000 r/
July	142,000 r/	49,300	4,950	197,000 r/
August	152,000 r/	51,400	4,950	209,000 r/
September	143,000 r/	50,900	4,950	199,000 r/
October	151,000 r/	50,200	4,950	206,000 r/
November	142,000 r/	46,300	4,950	193,000 r/
December	113,000 r/	40,600	4,950	159,000 r/
Year	1,720,000 r/	593,000	59,400	2,370,000 r/
2003:				
January	137,000 r/	47,200	4,950	189,000 r/
February:				
Cathodes	140,000	39,100	1,140	180,000
Wire bars	--	--	(3/)	(3/)
Ingots and ingot bars	--	1,410	1,690	3,100
Cakes and slabs	--	(3/)	(3/)	(3/)
Billets and other	W	9,010	2,120	11,100
Total	140,000	49,500	4,950	194,000
January - February	277,000	96,700	9,910	383,000

p/ Preliminary. r/ Revised. W Withheld to avoid disclosing company proprietary data; included with "Cathodes." -- Zero.

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

2/ Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2001 annual data.

3/ Withheld to avoid disclosing company proprietary data; included with "Billets and others."

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
2002: p/						
January - February	241,000 r/	33,100 r/	247,000	1,090	87,900 r/	432,000
February	112,000	16,800	113,000	699	31,900	209,000
March	118,000	18,600	64,300	3,150	20,100	178,000
April	122,000	18,100	105,000	652	16,900	228,000
May	127,000	19,000	70,200	814	(15,000)	230,000
June	120,000	18,700	79,500	6,770	(33,900)	245,000
July	124,000	17,700	83,500	7,690	13,500	204,000
August	118,000	17,400	98,200	2,550	(7,350)	238,000
September	114,000	16,400	64,000	1,320	(4,620)	198,000
October	121,000	18,100	91,500	606	(14,300)	244,000
November	113,000	18,400	74,900	506	6,190	200,000
December	114,000	16,400	83,000	1,460	4,580	207,000
Year	1,430,000	212,000	1,060,000	26,600	73,900	2,610,000
2003:						
January	118,000	19,100	61,500	2,540	(23,300) r/	219,000
February	105,000	17,300	NA	NA	(79,200)	NA
January - February	223,000	36,400	NA	NA	(103,000)	NA

p/ Preliminary. r/ Revised. NA Not available.

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 an average of copper from non-copper-base materials based on 2001 data.

3/ Source: U.S. Census Bureau.

TABLE 9
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP 1/

(Metric tons, gross weight)

Period	Smelters and refineries		Ingot makers 2/		Brass and wire-rod mills 3/		Foundries, etc. 2/		Total scrap used
	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2002: p/									
January - February	5,800 r/	2,850 r/	7,380 r/	21,800 r/	148,000 r/	3,720	7,000 r/	7,400 r/	204,000 r/
February	3,410	1,660	3,690	10,900	75,300	1,880	3,500	3,700	104,000
March	2,940	3,740	3,690	10,900	78,400	1,830	3,500	3,700	109,000
April	3,370	4,120	3,690	10,900	76,400	951	3,500	3,700	107,000
May	3,800	4,060	3,690	10,900	77,500	1,900	3,500	3,700	109,000
June	3,470	3,970	3,690	10,900	84,200	1,840	3,500	3,700	115,000
July	2,840	2,900	3,690	10,900	78,600	1,770	3,500	3,700	108,000
August	3,450	2,580	3,690	10,900	82,100	1,630	3,500	3,700	111,000
September	3,000	1,960	3,690	10,900	82,300	1,250	3,500	3,700	110,000
October	2,610	2,490	3,690	10,900	69,800	1,130	3,500	3,700	97,800
November	2,100	3,270	3,690	10,900	69,300	2,160	3,500	3,700	98,600
December	2,100	1,990	3,690	10,900	72,600	1,160	3,500	3,700	99,600
Year	35,500	33,900	44,300 r/	131,000	919,000	19,300	42,000	44,400	1,270,000
2003:									
January	1,430	4,320	3,690 r/	10,900	78,600	1,510	3,500	3,700	108,000
February	1,230	2,730	3,690	10,900	66,400	1,320	3,500	3,700	93,400
January - February	2,650	7,050	7,380	21,800	145,000	2,830	7,000	7,400	201,000

p/ Preliminary. r/ Revised.

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

2/ Monthly data and 2002 cumulative data estimated from 2001 annual data.

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

TABLE 10
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP 1/ 2/

(Metric tons, gross weight)

Scrap type and processor	2002 p/			2003		
	January - February	December	Year	January	February	January - February
No. 1 wire and heavy:						
Smelters and refiners	11,700 r/	5,830	73,800	5,990	5,490	11,500
Brass and wire-rod mills	61,000 r/	30,900	379,000	34,600	29,600	64,200
No. 2 mixed heavy and light:						
Smelters and refiners	4,700 r/	2,130	43,000 r/	3,730 r/	2,350	6,080
Brass and wire-rod mills	1,020 r/	398	6,630	738	590	1,330
Total unalloyed scrap:						
Smelters and refiners	16,400 r/	7,970	117,000 r/	9,710 r/	7,840	17,600
Brass and wire-rod mills	62,000 r/	31,300	385,000	35,300	30,200	65,500
Red brass: 3/						
All plants	8,400 r/	3,990	52,900	4,200	4,390	8,590
Leaded yellow brass:						
All plants	57,400 r/	24,400	350,000	27,000	25,500	52,500
Yellow and low brass:						
All plants	18,000 r/	10,300	104,000	9,420	3,200	12,600
Cartridge cases and brass:						
Smelters and refiners	W	W	W	W	W	
Brass mills	8,920 r/	6,250	70,300	7,390	7,280	14,700
Auto radiators:						
Smelters and refiners	6,930 r/	3,470	41,600	3,470	3,470	6,930
Bronzes:						
Smelters and refiners	1,970 r/	983	11,800	983	983	1,970
Brass mills	2,130 r/	1,030	12,600	531	492	1,020
Nickel-copper alloys:						
All plants	3,350 r/	836	15,300	753	831	1,580
Low grade and residues:						
Smelters and refiners	2,320 r/	1,160	13,900	1,160	1,160	2,320
Other alloy scrap: 4/						
Smelters and refiners 5/	388 r/	194 r/	2,330 r/	194 r/	194	388
Brass mills	1,140 r/	579	6,980	429	714	1,140
Total alloyed scrap:						
Smelters and refiners	21,400 r/	10,700	128,000	10,700	10,700	21,400
Brass mills	89,500 r/	42,500	553,000	44,800	37,500	82,300
Total scrap:						
Smelters and refiners	37,800 r/	18,700	245,000 r/	20,400 r/	18,500	38,900
Brass and wire-rod mills	152,000 r/	73,800	938,000	80,100	67,700	147,800

p/ Preliminary. r/ Revised. W Withheld to avoid disclosing company proprietary data; included in "Other alloy scrap: Smelters and refiners."

1/ Does not include: consumption by foundries, chemical plants, and miscellaneous manufacturers, estimated to total about 7,230 tons of scrap per month in 2001; monthly data include estimates of about 14,600 tons of scrap per month consumed by ingot makers and several smelters that report on an annual basis.

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

3/ Includes composition turnings, silicon bronze, zinc bronze, railroad car boxes, cocks and faucets, gilding metal, and commercial bronze.

4/ Includes refinery brass, beryllium copper, phosphor copper, and aluminum bronze.

5/ Includes items indicated by symbol W.

TABLE 11
COPPER STOCKS AT END OF PERIOD 1/

(Metric tons)

Period	Crude copper 2/	Refined copper					Total refined	
		Refineries 3/	Wire-rod mills 3/	Brass mills 3/	Other 4/	Comex 5/		LME 6/
2002: p/								
February	89,000	28,700	26,100	27,600	3,600 r/	275,000	683,000	1,040,000
March	95,800	22,100	24,200	26,300	3,600 r/	284,000	704,000	1,060,000
April	90,100	17,400	31,900	25,700	3,600 r/	296,000	707,000	1,080,000
May	91,900	16,100	26,800	24,900	3,600 r/	304,000	691,000	1,070,000
June	88,700	16,500	20,700	23,200	3,600 r/	322,000	646,000	1,030,000
July	101,000	15,500	25,500	27,500	3,600 r/	338,000	636,000	1,050,000
August	81,500	12,100	24,600	28,800	3,600 r/	341,000	628,000	1,040,000
September	76,700	11,600	27,100	26,600	3,600 r/	344,000	621,000	1,030,000
October	76,500	10,600	29,300	22,600	3,600 r/	346,000	607,000	1,020,000
November	76,300	14,400	21,200	32,700	3,600 r/	347,000	607,000	1,030,000
December	44,400	11,700	23,000	28,700	3,600 r/	362,000	601,000	1,030,000
2003:								
January	45,100	6,300 r/	37,900	29,700 r/	3,600 r/	360,000	570,000	1,010,000
February	47,900	3,660	23,000	23,600	3,600	340,000	544,000	928,000

p/ Preliminary. r/ Revised.

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

2/ Copper content of blister and other materials in transit and in process of refining.

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

4/ Monthly estimates based on reported and 2001 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

5/ Commodity Exchange Inc., New York.

6/ London Metal Exchange Ltd., U.S. warehouses.

TABLE 12
AVERAGE PRICE OF COPPER IN THE UNITED STATES
AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

Period	U.S. producers delivered price cathode 1/	Comex first position 2/	LME cash price Grade A
2002:			
February	76.384	72.226	70.831
March	78.683	74.525	72.779
April	76.966	73.107	72.118
May	77.378	73.220	72.362
June	80.386	76.228	74.715
July	76.487	72.329	72.082
August	71.981	67.823	67.097
September	71.863	67.705	67.057
October	72.319	68.161	67.286
November	76.729	72.571	71.758
December	76.541	72.383	72.365
Year	75.805	71.672	70.721
2003:			
January	79.529	75.371	74.722
February	81.121	76.963	76.360
January - February	80.325	76.167	75.541

1/ Listed as "U.S. producer cathode."

2/ Listed as "Comex high grade first position."

Sources: Platts Metals Week and American Metal Market.

TABLE 13
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	Red brass turnings and borings
2002:				
February	69.45	57.34	43.00	37.00
March	72.19	59.62	43.71	37.00
April	71.82	58.80	44.00	37.00
May	71.98	60.39	44.00	37.00
June	74.78	71.38	44.00	37.00
July	71.91	60.59	44.00	37.00
August	66.89	55.66	42.27	37.00
September	66.80	55.68	40.80	37.00
October	66.83	56.70	39.09	37.00
November	71.38	60.50	41.00	37.00
December	71.60	61.31	41.00	37.00
Year	70.23	59.46	42.36	37.00
2003:				
January	73.67	62.38	46.90	37.33
February	75.55	63.95	52.00	38.00
January - February	74.61	63.17	49.45	37.67

Source: American Metal Market.

TABLE 14
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	
	2002	2003 January	2002	2003 January	2002	2003 January	2002	2003 January
Brazil	--	--	--	--	--	--	45,000	--
Canada	8,350	--	75	--	83,700	8,420	235,000	18,700
Chile	62,800	--	--	--	37,400	4,480	245,000	16,700
Germany	--	--	--	41	(2/)	--	3,260	19
Indonesia	2,910	--	--	--	--	--	--	--
Malaysia	--	--	17	2	--	--	--	--
Mexico	4	--	324	51	16,200	1,070	57,200	1,530
Namibia	--	--	--	--	6,340	3,570	--	--
Peru	5,960	--	--	--	4,730	--	288,000	20,800
Russia	--	--	--	--	--	--	28,800	--
Taiwan	17	--	621	61	--	--	10	--
Turkey	2,910	--	--	--	--	--	--	--
United Kingdom	--	--	--	--	2	(2/)	3,410	2,220
Other	2	--	2 r/	--	70	--	22,000 r/	769
Total	82,900	--	1,040	155	148,000	17,500	927,000	60,700

r/ Revised. -- Zero.

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

2/ Less than 1/2 unit.

Source: U.S.Census Bureau.

TABLE 15
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	
	2002	2003	2002	2003	2002	2003	2002	2003
		January		January		January		January
Australia	21	--	5	--	77	8	1,650	--
Belgium	42	20	12	--	179	--	--	--
Canada	17,500	1,090	2,560	29	17,700	1,460	3,130	210
China	1,110	26	63	3	515	122	14,900	919
Egypt	--	--	--	--	--	--	2,200	--
Germany	28	--	85	--	241	40	79	26
Hong Kong	25	2	160	--	2,600	178	38	4
India	9	--	153	--	83	24	825	337
Japan	36	11	1,330	2	40	20	48	--
Korea, Republic of	197	--	40	2	707	50	524	76
Mexico	2,620	60	12,400	1,590	38	--	135	940
Netherlands	38	--	35	1	1,100	--	16	--
New Zealand	--	14	2	--	10	--	1	--
Peru	1,230	--	39	--	--	--	--	--
Philippines	--	--	3	--	5,880	--	3	--
Singapore	60	--	(2/)	--	614	42	7	4
Spain	--	--	4	--	259	40	6	--
Taiwan	80	--	104	--	1,000	100	1,630	--
United Kingdom	16	--	65	8	469	39	527	--
Other	54 r/	--	73 r/	7	1,390 r/	64	857 r/	28
Total	23,000	1,220	17,100	1,640	32,900	2,190	26,600	2,540

r/ Revised. -- Zero.

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

2/ Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 16
U.S. COPPER SCRAP TRADE 1/

(Metric tons, gross weight)

Country or territory	Imports				Exports			
	Unalloyed		Alloyed		Unalloyed		Alloyed	
	2002	2003 January	2002	2003 January	2002	2003 January	2002	2003 January
Barbados	229	59	18	--	--	--	--	--
Belgium	--	--	--	--	2,210	223	7,050	281
Canada	13,900	586	38,700	2,860	20,100	1,650	19,900	1,490
Chile	611	--	78	--	144	--	66	--
China	--	--	547	72	122,000	15,400	155,000	14,200
Costa Rica	1,100	50	458	15	--	--	2	2
Dominican Republic	1,360	85	884	33	--	--	--	--
El Salvador	106	26	167	33	--	--	--	--
Germany	118	--	1,110	23	14,200	251	16,400	711
Guatemala	536	57	1,190	79	--	--	(2/)	--
Honduras	399	68	347	17	--	--	--	--
Hong Kong	3	--	--	--	7,180	117	6,140	459
India	--	--	(2/)	--	3,920	349	43,500	3,250
Jamaica	362	88	239	5	--	--	--	--
Japan	97	11	193	37	11,000	899	9,120	750
Korea, Republic of	19	--	40	11	14,900	765	18,700	1,680
Mexico	9,250	634	18,300	1,180	2,280	86	248	18
Nicaragua	321	41	170	12	--	--	--	--
Panama	173	--	792	72	--	--	79	--
Taiwan	15	--	389	70	10,100	859	9,060	619
Thailand	--	--	(2/)	3	1,010	209	1,110	214
United Kingdom	155	29	1,760	88	17	--	1,380	22
Venezuela	93	--	2,090	--	--	--	--	--
Other	391 r/	34	3,380 r/	141	3,670 r/	153	9,890 r/	438
Total	29,300	1,770	70,900 r/	4,760	213,000 r/	21,000	298,000	24,100

r/ Revised. -- Zero.

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

2/ Less than 1/2 unit.

Source: U.S. Census Bureau.