

Mineral Industry Surveys

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COPPER IN NOVEMBER 2004

According to the U.S. Geological Survey, U.S. mine production of copper continued its upward trend in November, rising to 108,000 metric tons (t), the highest monthly level since December 2001. While production of copper in Arizona declined compared with that in October, production from other copper-producing States increased by 18%. Rio Tinto plc reported that production at the Bingham Canyon Mine in Utah rose by 17% compared with that of the previous quarter owing to the processing of higher-grade ore (Rio Tinto plc, 2005, p. 4). Production from Quadra Mining Ltd.'s Robinson Mine in Nevada, which restarted in September, rose owing to increased mill throughput. Total U.S. mine production of copper through November was about 3% higher than that for the same period in 2003.

Southern Peru Copper Corp. (SPCC) announced that it had executed a merger agreement with Americas Mining Corp. (AMC), a subsidiary of Grupo México, S.A. de C.V., in which AMC would sell its 99.15% interest in its Mexican subsidiary, Minera México, S.A. de C.V., to SPCC in return for a stock transfer of 67.2 million shares of SPCC. The net result would be that Grupo México, through its subsidiary AMC, would increase its ownership in SPCC to roughly 75.1%. Currently, AMC owns 54.2% of SPCC, with the balance held by Cerro Trading Company (14.2%), Phelps Dodge Corp. (14.0%), and other common shareholders (17.6%). The transaction was subject to approval by holders of at least two thirds of SPCC's outstanding shares. According to Grupo México, after the merger it would have the second largest copper reserves of any company in the world and would have the largest reserves of any publicly traded company (Grupo México, S.A. de C.V., 2004, p. 2; Southern Peru Copper Corp., 2004). Grupo México operates the Cananea and La Caridad mines in Mexico, and SPCC operates the Toquepala and Cujone mines in Peru, the four mines having a combined capacity of more than 750,000

metric tons per year (t/yr) of copper in concentrate and electrowon copper.

ASARCO Incorporated, also owned by Grupo México through its subsidiary AMC, began an accelerated waste rock removal program in April 2004 at its Mission and Ray mines in Arizona. As a result, waste removal in 2004 increased by about 65% compared with that in 2003. According to Asarco, the program began to bear fruit in the third quarter of the year, with total company production rising to 36,200 t, an increase of 30.2% compared with production during the second quarter of the year. Grupo México projected a significant mine turnaround by mid-2005 that could boost Asarco's total production capacity to 220,000 t/yr of copper. Production through the third quarter, however, remained well below its current stated capacity of 185,000 t/yr of copper. Asarco expected that a return to a positive net income in 2005 would allow for investment in process improvements and environmental remediation. Despite rising copper prices, Asarco lost about \$2 million in the third quarter of 2004, and had net earnings of only \$5 million for the first 9 months of the year. This compared favorably, however, with a loss of \$31 million for the same 9-month period in 2003 (Grupo México, S.A. de C.V., 2004, p. 11-12; Platts Metals Week, 2005).

References Cited

- Grupo México, S.A. de C.V., 2004, Grupo México, S.A. de C.V. reports its results today corresponding to the third quarter and nine months ended September 30, 2004: Mexico City, Mexico, Grupo México, S.A. de C.V. CEO's report, October 24, 20 p.
- Platts Metals Week, 2005, Asarco aims to hike output to 220,000 mt: Platts Metals Week, v. 76, no. 4, January 24, p. 7.
- Rio Tinto plc, 2005, Fourth quarter 2004 operations review: London, United Kingdom, Rio Tinto plc press release, January 19, 23 p.
- Southern Peru Copper Corp., 2004, Southern Peru to acquire Minera México in a stock-for-stock transaction: Lima, Peru, Southern Peru Copper Corp. press release, October 21, 1 p.

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

(Metric tons, unless otherwise specified)

	Source table ²	2004			
		2003 ^p	October	November	January - November
Production:					
Primary:					
Mine, recoverable	(2)	1,120,000	104,000	108,000	1,050,000
Refinery:					
Electrolytic:					
Domestic and foreign	(4)	662,000	57,400	56,500	602,000
Electrowon	(4)	591,000	48,900	47,600	534,000
Total	(4)	1,250,000	106,000	104,000	1,140,000
Secondary recoverable copper:					
Refineries	(5)	53,300	4,540	4,190	46,700
Ingot makers ³	(5)	119,000	9,890	9,890	109,000
Brass and wire-rod mills	(5)	676,000	59,500 ^r	53,900	654,000
Foundries, etc. ³	(5)	64,600	5,380	5,380	59,200
Smelter, total	(3)	539,000	49,200	42,300	492,000
Consumption:					
Apparent	(8)	2,450,000	194,000	NA	NA
Refined (reported)	(7)	2,300,000	191,000	201,000	2,250,000
Purchased copper-base scrap	(9)	1,150,000	100,000 ^r	92,400	1,100,000
Stocks at end of period:					
Total refined	(11)	656,000	144,000 ^r	137,000	XX
Blister, etc.	(11)	56,800	72,200	70,900	XX
Prices:					
U.S. producer cathode (cents per pound) ⁴	(12)	85.247	140.273	146.599	132.396
Imports:⁵					
Ores and concentrates ⁶	(14)	27,100	--	NA	NA
Refined	(14)	882,000	68,400	NA	NA
Exports:⁵					
Ores and concentrates ⁶	(15)	9,860	1,410	NA	NA
Refined	(15)	93,300	3,890	NA	NA

^pPreliminary. ^rRevised. NA Not available. XX Not applicable. -- 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 significant tables where these data are located.

³Monthly data and 2003 cumulative data estimated based on 2002 monthly average.

⁴Source: Platts Metals Week.

⁵Source: U.S. Census Bureau.

⁶Copper content.

TABLE 2
MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES¹

(Metric tons)

Period	Recoverable copper			Contained copper		
	Arizona	Others ²	Total	Electrowon	Concentrates ³	Total
2003: ^P						
January - November	679,000	342,000 ^r	1,020,000	542,000	492,000 ^r	1,030,000
November	60,200	31,800	92,000	46,200	47,000	93,200
December	62,000	33,400	95,300	49,600	46,900	96,500
Year	741,000	375,000	1,120,000	591,000	539,000	1,130,000
2004:						
January	58,300	32,300	90,600	48,700	43,200	91,900
February	55,000	29,600	84,600	44,700	41,100	85,800
March	61,300	31,500	92,700	48,400	45,700	94,100
April	55,500	31,600	87,100	47,600	40,700	88,300
May	56,800	34,100	90,900	49,100	42,900	92,000
June	59,200	33,500	92,800	49,400	44,600	94,100
July	62,000	38,100	100,000	50,700	50,900	102,000
August	62,800	36,100	98,900	49,300	51,000	100,000
September	62,800	36,000	98,800	49,800	50,300	100,000
October	64,200	39,300	104,000	48,900	56,300	105,000
November	61,400	46,400	108,000	47,600	61,900	110,000
January - November	659,000	389,000	1,050,000	534,000	529,000	1,060,000

^PPreliminary. ^rRevised.

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

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

³Includes 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
2003: ^P	
January - November	491,000
November	47,800
December	47,400
Total	539,000
2004:	
January	39,700
February	30,100
March	41,300
April	44,400
May	52,900
June	46,500
July	46,500
August	51,300
September	48,000
October	49,200
November	42,300
January - November	492,000

^PPreliminary.

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

²Data 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 RECOVERY¹

(Metric tons)

Period	Primary materials			Scrap	Total refined
	Electrolytically refined ²	Electrowon	Total		
2003: ^P					
January - November	604,000 ^r	542,000	1,150,000 ^r	49,200 ^r	1,200,000 ^r
November	50,500	46,200	96,700	4,050	101,000
December	57,700	49,600	107,000	4,080	111,000
Year	662,000	591,000	1,250,000	53,300	1,310,000
2004:					
January	51,300	48,700	100,000	4,190	104,000
February	50,300	44,700	95,000	3,920	98,900
March	52,300	48,400	101,000	4,330	105,000
April	59,000	47,600	107,000	4,360	111,000
May	55,600	49,100	105,000	4,150	109,000
June	58,900	49,400	108,000	4,460	113,000
July	49,200	50,700	99,900	4,080	104,000
August	53,400	49,300	103,000	3,870	107,000
September	57,700	49,800	108,000	4,660	112,000
October	57,400	48,900	106,000	4,540	111,000
November	56,500	47,600	104,000	4,190	108,000
January - November	602,000	534,000	1,140,000	46,800	1,180,000

^PPreliminary. ^rRevised.

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

²From domestic and foreign source materials.

TABLE 5
COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP¹

(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	
2003: ^P									
January - November	14,600	34,600 ^r	25,800 ^r	83,000 ^r	592,000 ^r	28,900 ^r	22,300 ^r	36,900 ^r	838,000 ^r
November	1,340	2,720	2,340	7,550	51,100	2,450	2,020	3,360	72,900
December	1,340	2,740	2,340	7,550	51,900	2,880	2,020	3,360	74,100
Year	16,000	37,300	28,100	90,600	644,000	31,800	24,300	40,300	912,000
2004:									
January	1,340	2,860	2,340	7,550	57,400	3,610	2,020	3,360	80,500
February	1,340	2,590	2,340	7,550	56,600	3,900	2,020	3,360	79,700
March	1,340	3,000	2,340	7,550	60,100	3,650	2,020	3,360	83,400
April	1,340	3,020	2,340	7,550	60,500	2,900	2,020	3,360	83,000
May	1,340	2,820	2,340	7,550	54,600	3,090	2,020	3,360	77,100
June	1,340	3,120	2,340	7,550	55,900	2,910	2,020	3,360	78,500
July	1,340	2,740	2,340	7,550	56,400	2,440	2,020	3,360	78,200
August	1,340	2,540	2,340	7,550	56,800	2,450	2,020	3,360	78,400
September	1,340	3,320	2,340	7,550	55,200	2,690	2,020	3,360	77,800
October	1,340	3,210	2,340	7,550	56,800 ^r	2,670	2,020	3,360	79,300 ^r
November	1,340	2,850	2,340	7,550	51,200	2,670	2,020	3,360	73,400
January - November	14,700	32,100	25,800	83,000	622,000	33,000	22,300	36,900	869,000

^PPreliminary. ^rRevised.

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

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

³Monthly data and 2003 cumulative data estimated based on 2002 annual data.

⁴Does not include an estimate, based on reported 2002 data of 3,100 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 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
2003: ^P						
January - November	1,250,000	1,500,000	1,250,000	1,510,000	XX	XX
November	110,000	139,000	111,000	136,000	53,500	24,700
December	106,000	131,000	106,000	134,000	53,800	22,200
Year	1,360,000	1,630,000	1,360,000	1,640,000	XX	XX
2004:						
January	115,000	158,000	116,000	151,000	52,400	29,400
February	117,000	146,000	119,000 ^r	147,000	52,200	28,500
March	124,000 ^r	158,000	124,000	168,000	51,300	19,100
April	125,000	159,000	124,000	160,000	52,400	18,300
May	115,000	160,000	116,000 ^r	148,000	51,400	29,600
June	118,000	143,000	117,000 ^r	148,000	52,700	23,900
July	118,000 ^r	143,000	117,000 ^r	144,000	54,100	23,900
August	119,000 ^r	162,000	118,000	156,000	54,700	29,500
September	113,000 ^r	154,000	113,000 ^r	148,000	54,500	35,400
October	120,000 ^r	135,000	120,000 ^r	147,000 ^r	54,400 ^r	23,100 ^r
November	109,000	148,000	109,000	145,000	54,000	26,000
January - November	1,290,000	1,670,000	1,290,000	1,660,000	XX	XX

^PPreliminary. ^rRevised. XX Not applicable.

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

TABLE 7
CONSUMPTION OF REFINED COPPER¹

(Metric tons)

Period and item	Brass mills	Wire-rod mills	Other plants ²	Total
2003: ^P				
January - November ^r	540,000	1,510,000	61,900	2,110,000
November	49,600	140,000	5,630	195,000
December	46,900	128,000	5,630	181,000
Year	587,000	1,640,000	67,600	2,300,000
2004:				
January	47,900	156,000	5,630	210,000
February	49,600	146,000	5,630	201,000
March	54,300	158,000	5,630	218,000
April	52,400	158,000	5,630	216,000
May	45,300	156,000	5,630	207,000
June	46,000	136,000	5,630	188,000
July	50,900	142,000	5,630	199,000
August	48,500	165,000	5,630	219,000
September	46,100	152,000	5,630	204,000
October	48,200	137,000	5,630	191,000
November:				
Cathodes	32,200	150,000	818	183,000
Wire bars	--	--	(3)	(3)
Ingots and ingot bars	1,570	--	2,230	3,800
Cakes and slabs	(3)	--	(3)	(3)
Billets and other	11,400	W	2,580	14,000
Total	45,300	150,000	5,630	201,000
January - November	534,000	1,660,000	61,900	2,250,000

^PPreliminary. ^rRevised. W Withheld to avoid disclosing company proprietary data included with "Cathodes." -- Zero.

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

²Consumption by ingot makers, chemical plants, foundries, and miscellaneous manufacturers is estimated based on 2002 annual data.

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

TABLE 8
U.S. APPARENT CONSUMPTION OF COPPER¹

(Metric tons)

Period	Refined copper production	Copper in old scrap ²	Refined general imports ³	Refined exports ³	Stock change during period	Apparent consumption
2003: ^P						
January - October	1,050,000 ^r	188,000 ^r	567,000	62,500	(345,000) ^r	2,090,000 ^r
October	103,000	19,000	69,100	4,640	(58,300)	245,000
November	96,700	18,100	63,300	8,470	(24,400)	194,000
December	107,000	18,600	57,200	22,300	(11,000)	172,000
Year	1,250,000	224,000	687,000	93,300	(381,000)	2,450,000
2004:						
January	100,000	19,400	43,700	11,000	(77,100)	229,000
February	95,000	19,400	45,400	18,500	(63,600)	205,000
March	101,000	19,600	62,500	23,900	(94,900) ^r	254,000 ^r
April	107,000	18,900	54,100	28,400	(90,000) ^r	241,000 ^r
May	105,000	18,800	56,300	3,700	(36,600) ^r	213,000 ^r
June	108,000	19,000	40,400	2,720	(58,900) ^r	224,000 ^r
July	99,900	18,100	75,600	5,470	(22,800) ^r	211,000 ^r
August	103,000	17,900	65,500	9,350	(33,200) ^r	210,000 ^r
September	108,000	18,900	73,800	570	(22,100) ^r	222,000 ^r
October	106,000	18,800	60,200	3,890	(12,400) ^r	194,000
November	104,000	18,500	NA	NA	(7,510)	NA
January - October	1,030,000	189,000	578,000	107,000	(511,000)	2,200,000

^PPreliminary. ^rRevised. NA Not available.

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

²Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2002 data.

³Source: U.S. Census Bureau.

TABLE 9
CONSUMPTION OF PURCHASED COPPER-BASE SCRAP¹

(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	
2003: ^P									
January - November	14,900	34,800 ^r	38,400 ^r	117,000 ^r	743,000 ^r	29,600 ^r	38,800 ^r	41,100 ^r	1,060,000
November	1,350	2,560	3,490	10,700	64,000	2,550	3,530	3,730	91,900
December	1,350	2,760	3,490	10,700	65,200	2,980	3,530	3,730	93,700
Year	16,200	37,600	41,900	128,000	808,000	32,600	42,300	44,800	1,150,000
2004:									
January	1,350	2,880	3,490	10,700	71,900	3,730	3,530	3,730	101,000
February	1,350	2,610	3,490	10,700	70,800	4,020	3,530	3,730	100,000
March	1,350	3,020	3,490	10,700	75,900	3,760	3,530	3,730	105,000
April	1,350	3,050	3,490	10,700	75,400	2,930	3,530	3,730	104,000
May	1,350	2,770	3,490	10,700	68,500	3,200	3,530	3,730	97,300
June	1,350	3,150	3,490	10,700	70,900	3,040	3,530	3,730	99,800
July	1,350	2,760	3,490	10,700	71,100	2,620	3,530	3,730	99,300
August	1,350	2,550	3,490	10,700	72,600	2,580	3,530	3,730	101,000
September	1,350	3,290	3,490	10,700	70,300	2,820	3,530	3,730	99,200
October	1,350	3,230	3,490	10,700	71,500 ^r	2,810	3,530	3,730	100,000 ^r
November	1,350	2,890	3,490	10,700	64,000	2,780	3,530	3,730	92,400
January - November	14,800	32,200	38,400	117,000	783,000	34,300	38,800	41,100	1,100,000

^PPreliminary. ^rRevised.

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

²Monthly data and 2003 cumulative data estimated from 2002 annual data.

³Consumption 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	2003 ^p		2004			
	January - November	Year	September	October	November	January - November
No. 1 wire and heavy:						
Smelters and refiners	61,600 ^r	67,200	5,610	5,610	5,610	61,700
Brass and wire-rod mills	346,000 ^r	377,000	30,900	33,500	31,100	365,000
No. 2 mixed heavy and light:						
Smelters and refiners	27,500 ^r	29,500	2,600	2,550	2,210	24,700
Brass and wire-rod mills	5,120	5,750	411	327	386	5,820
Total unalloyed scrap:						
Smelters and refiners	89,100 ^r	96,800	8,220	8,160	7,820	86,400
Brass and wire-rod mills	351,000 ^r	383,000	31,300 ^r	33,800	31,400	371,000
Red brass:³						
All plants	38,900 ^r	42,600	3,740	3,810	3,640	41,400
Leaded yellow brass:						
All plants	281,000 ^r	306,000	28,200	27,300 ^r	22,500	300,000
Yellow and low brass:						
All plants	46,100 ^r	49,400	3,360	3,330	3,310	36,700
Cartridge cases and brass:						
All plants	72,900 ^r	79,400	7,590	7,530	7,320	79,600
Auto radiators:						
Smelters and refiners	28,800 ^r	31,400	2,610	2,610	2,610	28,800
Bronzes:						
Smelters and refiners	7,400 ^r	8,070	672	672	672	7,390
Brass mills	4,960	5,390	536	486	541	5,870
Nickel-copper alloys:						
All plants	15,100 ^r	16,400	1,730	1,490	1,410	19,000
Low grade and residues:						
Smelters and refiners	9,680 ^r	10,600	880	880	880	9,680
Other alloy scrap:⁴						
Smelters and refiners	2,760 ^r	3,010	251	251	251	2,760
Brass mills	3,680	4,110	332	332	332	4,530
Total alloyed scrap:						
Smelters and refiners	89,900 ^r	98,000	8,170	8,170	8,170	89,800
Brass mills	421,000	458,000	41,700	40,500 ^r	35,300	446,000
Total scrap:						
Smelters and refiners	179,000 ^r	195,000	16,400	16,300	16,000	176,000
Brass and wire-rod mills	773,000 ^r	841,000	73,100	74,300 ^r	66,800	817,000

^pPreliminary. ^rRevised.

¹Does not include: consumption by foundries, chemical plants, and miscellaneous manufacturers, estimated to total about 7,240 tons of scrap per month based on 2002 annual data; monthly data include estimates of about 14,200 tons of scrap per month consumed by ingot makers.

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

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

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

TABLE 11
COPPER STOCKS AT END OF PERIOD¹

(Metric tons)

Period	Crude copper ²	Refined copper					LME ⁶	Total refined
		Refineries ³	Wire-rod mills ³	Brass mills ³	Other ⁴	Comex ⁵		
2003: ^p								
November	57,500	6,960	20,900	19,500	3,600	262,000	353,000	667,000
December	56,800	12,100	29,700	20,200	3,600	255,000	335,000	656,000
2004:								
January	49,900	9,840	22,500	12,500	3,600	239,000	291,000	578,000
February	48,100	10,100	25,200	16,300	3,600	219,000	240,000	515,000
March	43,200	10,800	30,700	14,200	3,600	193,000 ^r	167,000	420,000 ^r
April	62,900	8,510	19,100	16,700	3,600	156,000 ^r	126,000	330,000 ^r
May	69,100	11,100	27,500	18,000	3,600	120,000 ^r	114,000	293,000 ^r
June	60,600	5,680	26,600	19,600	3,600	86,300 ^r	92,800	234,000 ^r
July	62,200	6,780	29,700	19,100	3,600	71,700 ^r	80,800	212,000 ^r
August	65,700	8,640	21,400	22,600	3,600	55,900 ^r	66,400	179,000 ^r
September	71,600	7,830	16,200	24,900	3,600	44,900 ^r	59,000	156,000 ^r
October	72,200	9,210	26,200	20,300	3,600	41,300 ^r	43,400	144,000 ^r
November	70,900	13,100	26,000	17,900	3,600	38,500 ^r	37,500	137,000 ^r

^pPreliminary. ^rRevised.

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

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

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

⁴Monthly estimates based on reported and 2002 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

⁵Commodity Exchange Inc., New York.

⁶London 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
2003:			
November	96.867	92.681	93.215
December	103.917	99.731	99.831
Year	85.247	81.050	80.684
2004:			
January	114.336	110.150	109.911
February	129.302	125.116	125.144
March	138.323	134.137	136.439
April	133.646	128.481	133.694
May	126.097	120.968	123.960
June	126.008	120.862	121.832
July	132.078	126.812	127.342
August	133.015	127.752	129.064
September	136.680	131.414	131.283
October	140.273	135.007	136.575
November	146.599	141.333	141.620
January - November	132.396	127.457	128.806

¹Listed as "U.S. producer cathode."

²Listed 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
2003:				
November	92.22	82.81	59.44	38.44
December	98.76	89.69	67.00	46.00
Year	80.17	70.42	52.70	38.65
2004:				
January	108.80	98.38	72.60	50.20
February	124.08	112.66	75.84	52.37
March	132.89	118.57	91.00	60.30
April	127.30	107.18	90.91	58.82
May	119.65	96.28	89.00	55.00
June	119.82	96.55	89.00	55.00
July	125.52	101.33	89.00	55.00
August	126.64	101.73	89.00	55.00
September	127.29	106.19	89.00	55.00
October	130.43	113.38	89.00 ^r	55.00
November	135.40	118.15	89.00	55.00
January - November	125.26	106.40	86.67	55.15

^rRevised.

Source: American Metal Market.

TABLE 14
U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS¹

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2003	2004		2003	2004		2003	2004		2003	2004	
		October	January - October		October	January - October		October	January - October		October	January - October
Brazil	--	--	--	--	--	--	(2)	--	--	11,800	2,000	6,580
Canada	86	--	516	187	--	76	83,600	7,190	62,600	218,000	23,600	223,000
Chile	4,940	--	--	--	--	--	45,200	5,450	36,700	348,000	28,400	276,000
Germany	--	--	--	59	--	--	--	--	--	8,530	2,530	19,800
Japan	--	--	--	--	--	--	(2)	--	19	5,020	344	3,810
Mexico	22,000	--	22,400	501	17	189	10,200	1,200	7,440	21,600	1,630	13,800
Namibia	--	--	--	--	--	--	17,700	--	7,710	--	--	--
Peru	--	--	--	--	--	--	5	6,660	10,200	258,000	9,900	135,000
Taiwan	--	--	--	699	132	1,030	--	--	--	--	--	(2)
United Kingdom	--	--	--	--	--	--	2	(2)	3	10,100	--	27
Other	--	--	--	54	--	34	23	--	13	1,220	2	372
Total	27,100	--	22,900	1,500	149	1,330	157,000	20,500	125,000	882,000	68,400	679,000

-- Zero.

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

²Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 15
U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS¹

(Metric tons, copper content)

Country or territory	Ore and concentrate			Matte, ash and precipitates			Blister and anodes			Refined		
	2003	2004		2003	2,004		2003	2004		2003	2004	
		October	January - October		October	January - October		October	January - October		October	January - October
Belgium	87	--	6	39	--	6	--	134	754	2	--	998
Canada	7,540	932	16,600	6,740	1,550	16,000	17,200	1,620	20,200	2,100	169	1,620
China	1,380	315	2,140	153	--	52	567	40	307	71,600	4	19,300
Costa Rica	--	--	--	3	--	--	1	--	--	254	--	1,300
Germany	--	--	32	(2)	1	19	441	333	1,110	185	--	64
Hong Kong	27	29	215	74	--	12	2,650	351	2,970	52	--	7
India	--	--	56	175	--	20	118	5	124	1,370	199	2,530
Italy	--	--	--	5	--	--	219	6	122	81	10	21,100
Japan	107	52	2,510	40	65	120	85	40	705	251	17	66
Korea, Republic of	--	--	23	12	--	6	788	34	5,710	742	2	3,240
Mexico	224	--	115	8,090	206	2,430	252	--	117	12,200	3,390	17,600
Netherlands	--	--	--	1	--	37	--	--	--	11	--	1,270
Saudi Arabia	--	--	--	--	--	--	--	--	--	28	--	7,840
Singapore	6	--	--	4	--	18	478	40	569	71	--	39
Spain	46	45	222	36	--	--	422	60	347	5	--	--
Taiwan	11	--	96	--	--	5	1,270	100	1,100	3,630	46	28,600
United Arab Emirates	4	--	5	4	--	5	503	--	669	4	--	--
United Kingdom	41	11	27	77	15	86	430	71	436	42	4	573
Other	392 ^r	22	182	182 ^r	10	204	695 ^r	209	1,660	733 ^r	50	1,290
Total	9,860	1,410	22,200	15,600	1,850	19,000	26,100	3,040	36,900	93,300	3,890	107,000

^rRevised. -- Zero.

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

²Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 16
U.S. COPPER SCRAP TRADE¹

(Metric tons, gross weight)

Country or territory	Imports						Exports					
	Unalloyed			Alloyed			Unalloyed			Alloyed		
	2004		January - October	2004		January - October	2004		January - October	2004		January - October
	2003	October		2003	October		2003	October		2003	October	
Belgium	--	--	--	46	--	--	2,630	390	3,120	6,010	625	6,740
Canada	4,130	555	5,000	37,300	3,240	36,700	21,200	3,640	28,100	17,500	2,110	12,500
China	--	1	1	824	--	344	225,000	22,400	181,000	245,000	21,300	197,000
Costa Rica	921	158	1,160	404	63	427	--	--	--	6	--	--
Dominican Republic	1,100	--	432	766	21	340	--	--	--	4	--	--
Germany	19	43	45	5,250	19	1,120	7,900	789	6,920	7,680	1,900	11,600
Guatemala	474	7	271	869	82	795	--	--	--	--	--	--
Honduras	--	--	--	--	--	--	--	--	--	--	--	--
Hong Kong	--	--	(2)	--	--	--	2,530	168	3,660	9,600	746	9,190
India	--	--	--	18	--	--	5,550	313	4,060	45,400	2,820	39,900
Japan	77	2	57	261	14	77	6,790	990	6,810	9,110	1,030	8,330
Korea, Republic of	--	--	--	21	--	--	25,400	1,130	20,000	15,500	1,210	14,100
Malaysia	--	--	--	272	67	231	3,620	--	458	88	--	44
Mexico	9,950	1,100	8,770	18,700	1,690	18,700	3,200	373	4,080	808	113	1,330
Taiwan	--	--	--	462	1	1,440	8,500	1,170	9,380	6,860	773	11,700
United Kingdom	278	20	432	781	118	920	97	14	34	857	--	3,550
Other	2,660 [†]	252	2,990	5,020 [†]	342	4,270	2,940	322	2,000	9,070	1,460	9,950
Total	19,600	2,140	19,100	71,000	5,660	65,400	316,000	31,700	270,000	373,000	34,100	326,000

[†]Revised. -- Zero.

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

²Less than 1/2 unit.

Source: U.S. Census Bureau.