

# Mineral Industry Surveys

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## COPPER IN FEBRUARY 2023

In February 2023, mine output of recoverable copper in the United States was 93,100 metric tons (t). The average daily mine production was 3,330 t, an increase of 3% from that in January and 5% lower than that in February 2022 (fig. 1). Year-to-date recoverable mine production was 193,000 t, a decrease of 5% compared with that through February 2022 (table 2).

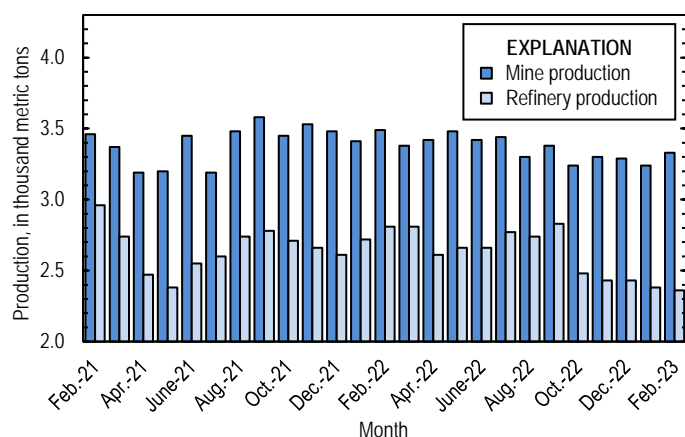


Figure 1. Average daily copper mine (recoverable) and refinery (primary and secondary) production in the United States from February 2021 through February 2023.

Smelter and electrolytic refinery production reported to the U.S. Geological Survey in February 2023 were withheld to avoid disclosing company proprietary data. Smelter and electrolytic refinery output in tables 3 and 4 are estimates based on public information in annual and quarterly company reports.

Estimated domestic smelter production was 25,000 t in February 2023. Year-to-date estimated smelter output was 50,000 t, 29% less than that through February 2022 (table 3).

Total U.S. refinery production in February 2023 was 66,100 t; data for electrolytic and electrowon output, as well as refined production from scrap, are reported in table 4. The average daily refinery production was 2,360 t, essentially unchanged from that in January and 16% lower than that in February 2022 (fig. 1). Year-to-date refinery output through February 2023 was 140,000 t, a decrease of 14% relative to the same time period in 2022.

## Prices

In February 2023, the average Commodity Exchange Inc. (COMEX) copper price was \$4.09 per pound, essentially unchanged compared with \$4.12 per pound in January and 9% less than \$4.50 per pound in February 2022 (fig. 2, table 11). The average U.S. dealers buying price of number 2 copper scrap was \$3.22 per pound in February 2023, an increase of 11% from \$2.89 per pound in January and 4% lower than \$3.37 per pound in February 2022 (fig. 2, table 12).

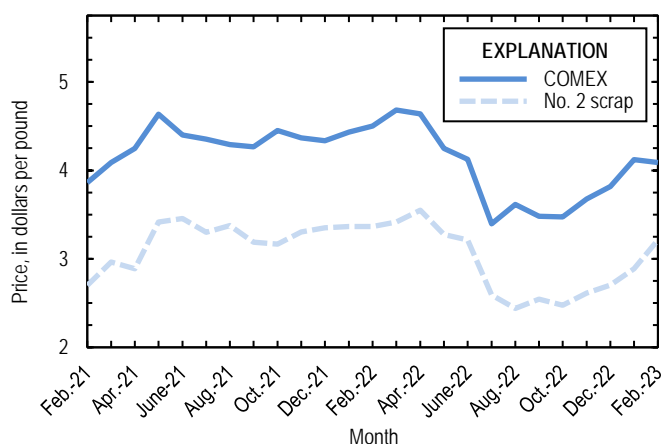


Figure 2. Monthly average Commodity Exchange Inc. (COMEX) copper price and no. 2 copper scrap U.S. dealers buying price from February 2021 through February 2023. Sources: Fastmarkets-AMM and S&P Global Platts Metals Week.

## Stocks

Refined copper stocks in the United States totaled 63,000 t at the end of February 2023, a decrease of 20% from those in January and 52% less than those in February 2022. Total domestic stocks at exchanges (COMEX and London Metal Exchange Ltd.) decreased by 11,800 t (41%) and total stocks at producers and fabricators (brass mills, refineries, wire-rod mills, and other manufacturers) decreased by 3,990 t (8%) compared with those at the end of January (fig. 3, table 10).

## Industry News

**Indonesia.**—Freeport-McMoRan Inc. announced on February 12 that it had suspended operations at the Grasberg Mine

because of heavy rain that caused infrastructure damage. The company expected the mine to restart by the end of the month. Grasberg produced 711,000 t of copper in concentrates in 2022, equivalent to approximately 3% of global copper mine output (Freeport-McMoRan Inc., 2023a; b, p. ii).

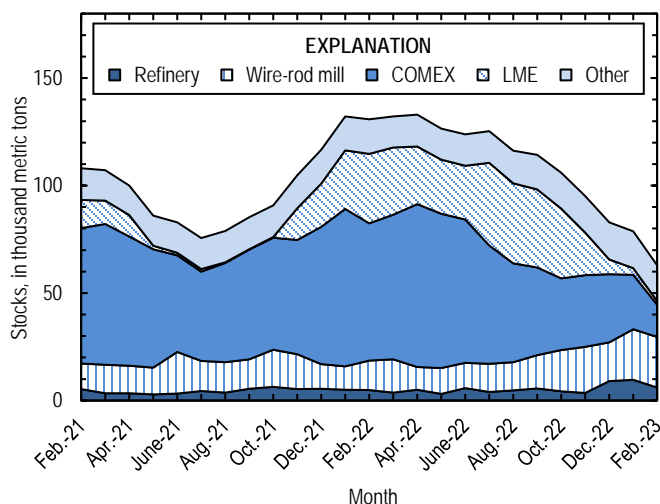


Figure 3. Domestic refined copper stocks at end of month, by type, from February 2021 through February 2023. Sources: London Metal Exchange Ltd., S&P Global Platts Metals Week, and U.S. Geological Survey.

**Panama.**—On February 23, First Quantum Minerals Ltd. halted ore processing operations at the Cobre Panama Mine in response to a decision by the Government of Panama to prohibit copper concentrate loading at the port of Punta Rincon. The company reported that negotiations with the Government on a new royalty agreement, ongoing since December 2022, would continue. In 2022, Cobre Panama was one of the leading global copper mines and produced 350,000 t of copper (First Quantum Minerals Ltd., 2023a; b, p. 4).

**Peru.**—MMG Ltd. had planned to place the Las Bambas Mine on care and maintenance status on February 1 owing to political protests that disrupted transport operations in January. However, the company announced on February 10 that it secured the necessary supplies to continue producing at a reduced capacity for a short, but unspecified, period (MMG Ltd., 2023 a, b).

## References Cited

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- Freeport-McMoRan Inc., 2023a, Freeport-McMoRan provides update on PT Freeport Indonesia operations: Phoenix, AZ, Freeport-McMoRan Inc. news release, February 12, 2 p. (Accessed February 17, 2023, at [https://s22.q4cdn.com/529358580/files/doc\\_news/2023/FCX\\_230212.pdf](https://s22.q4cdn.com/529358580/files/doc_news/2023/FCX_230212.pdf).)
- Freeport-McMoRan Inc., 2023b, Freeport-McMoRan reports fourth-quarter and year ended 2022 results: Phoenix, AZ, Freeport-McMoRan Inc. news release, January 25, [41] p. (Accessed January 27, 2023, at [https://s22.q4cdn.com/529358580/files/doc\\_news/2023/FCX\\_230125\\_4Q\\_2022\\_Earnings\\_Release.pdf](https://s22.q4cdn.com/529358580/files/doc_news/2023/FCX_230125_4Q_2022_Earnings_Release.pdf).)
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TABLE 1  
SALIENT STATISTICS OF THE COPPER INDUSTRY IN THE UNITED STATES<sup>1</sup>

(Metric tons, copper content, unless otherwise specified)

	Source table <sup>2</sup>	2022 <sup>p</sup>	2023		January– February
			January	February	
Production:					
Primary (from ore):					
Mine, recoverable <sup>3</sup>	(2)	1,230,000	100,000	93,100	193,000
Smelter <sup>c, 4</sup>	(3)	375,000	25,000	25,000	50,000
Refinery:					
Electrolytic <sup>c</sup>	(4)	375,000	25,000	25,000	50,000
Electrowon	(4)	556,000	45,600	37,800	83,500
Total	(4)	931,000	70,600	62,800	133,000
Secondary (from copper-base scrap): <sup>5</sup>					
Refineries <sup>6</sup>	(5)	40,000	3,220	3,230	6,450
Ingot makers <sup>c, 7</sup>	(5)	39,500	3,290	3,290	6,580
Brass and wire-rod mills	(5)	650,000	58,000	55,700	114,000
Foundries, etc. <sup>c, 7</sup>	(5)	40,000	3,330	3,330	6,660
Consumption:					
Reported, refined copper	(7)	1,720,000	128,000	130,000	258,000
Apparent, primary refined copper and copper from old scrap <sup>8</sup>	(8)	1,820,000	126,000	137,000	263,000
Reported, purchased copper-base scrap (gross weight)	(9)	890,000	77,800	75,500	153,000
Stocks at end of period:					
Refined <sup>9</sup>	(10)	82,800	78,700	63,000	63,000
Blister and anodes	(10)	13,300	13,600	13,000	13,000
Price, U.S. producers cathode (cents per pound) <sup>10</sup>	(11)	410.775	423.233	418.824	421.029
Imports for consumption: <sup>11</sup>					
Ore and concentrates	(13)	11,700	--	1,740	1,740
Refined	(13)	733,000	39,000	48,700	87,800
Exports: <sup>11</sup>					
Ore and concentrates	(14)	352,000	31,500	32,600	64,100
Refined	(14)	27,800	1,190	2,000	3,190

<sup>c</sup>Estimated. <sup>p</sup>Preliminary. -- Zero.

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

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

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

<sup>4</sup>May contain small quantities of copper from scrap.

<sup>5</sup>Copper 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.

<sup>6</sup>Electrolytically refined and fire-refined copper.

<sup>7</sup>Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2021 not yet available. Monthly data are estimated based on the monthly average of 2021 annual data.

<sup>8</sup>Primary 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.

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

<sup>10</sup>Source: S&P Global Platts Metals Week. Sum of the monthly average Commodity Exchange Inc. (COMEX) price and monthly average New York dealers cathode premium; reflects the delivered spot price of copper cathode to U.S. consumers by U.S. producers.

<sup>11</sup>Source: U.S. Census Bureau. See tables 13 and 14 for listings of the relevant Harmonized Tariff Schedule (imports) and Schedule B (exports) codes.

TABLE 2  
MINE PRODUCTION OF COPPER IN THE UNITED STATES<sup>1</sup>

(Metric tons)

Period	Recoverable copper <sup>2</sup>			Contained copper		
	Arizona	Others <sup>3</sup>	Total	Electrowon	Concentrates <sup>4</sup>	Total
2022: <sup>P</sup>						
January–February	138,000	65,600	203,000	85,700	122,000	208,000
February	65,500	32,100	97,600	40,300	59,400	99,800
March	73,100	31,700	105,000	48,500	58,400	107,000
April	72,200	30,400	103,000	44,900	59,900	105,000
May	77,900	29,800	108,000	49,100	60,900	110,000
June	73,900	28,600	103,000	46,500	58,200	105,000
July	73,300	33,500	107,000	47,600	61,400	109,000
August	69,600	32,600	102,000	46,800	57,500	104,000
September	69,700	31,500	101,000	46,800	56,500	103,000
October	69,200	31,200	100,000	48,600	53,800	102,000
November	66,800	32,300	99,100	44,600	56,500	101,000
December	71,400	30,700	102,000	47,000	57,100	104,000
January–December	855,000	378,000	1,230,000	556,000	702,000	1,260,000
2023:						
January	69,400	31,000	100,000	45,600	56,800	102,000
February	63,900	29,200	93,100	37,800	57,400	95,300
January–February	133,000	60,200	193,000	83,500	114,000	198,000

<sup>P</sup>Preliminary.

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

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

<sup>3</sup>Includes production from Michigan, Missouri, Montana, Nevada, New Mexico, and Utah.

<sup>4</sup>Includes 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<sup>1, 2</sup>

(Metric tons, copper content)

Period	Anode production <sup>e, 3</sup>
2022: <sup>p</sup>	
January–February	70,000
February	35,000
March	35,000
April	30,000
May	30,000
June	30,000
July	35,000
August	35,000
September	35,000
October	25,000
November	25,000
December	25,000
January–December	375,000
2023:	
January	25,000
February	25,000
January–February	50,000

<sup>e</sup>Estimated. <sup>p</sup>Preliminary.

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

<sup>2</sup>Primary production. May contain small quantities of copper from scrap.

<sup>3</sup>To 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 COPPER<sup>1</sup>

(Metric tons)

Period	From primary materials			From scrap <sup>3</sup>	Total refined
	Electrolytic <sup>c, 2</sup>	Electrowon	Total primary		
2022: <sup>p</sup>					
January–February	70,000	85,700	156,000	7,270	163,000
February	35,000	40,300	75,300	3,280	78,600
March	35,000	48,500	83,500	3,490	87,000
April	30,000	44,900	74,900	3,250	78,200
May	30,000	49,100	79,100	3,220	82,300
June	30,000	46,500	76,500	3,370	79,900
July	35,000	47,600	82,600	3,250	85,800
August	35,000	46,800	81,800	3,260	85,000
September	35,000	46,800	81,800	3,220	85,000
October	25,000	48,600	73,600	3,220	76,800
November	25,000	44,600	69,600	3,280	72,900
December	25,000	47,000	72,000	3,240	75,300
January–December	375,000	556,000	931,000	40,000	971,000
2023:					
January	25,000	45,600	70,600	3,220	73,800
February	25,000	37,800	62,800	3,230	66,100
January–February	50,000	83,500	133,000	6,450	140,000

<sup>c</sup>Estimated. <sup>p</sup>Preliminary.

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

<sup>2</sup>To 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.

<sup>3</sup>Electrolytically 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<sup>1, 2</sup>

(Metric tons)

Period	Refineries <sup>3</sup>		Ingot makers <sup>e, 4</sup>		Brass and wire-rod mills		Foundries, etc. <sup>e, 4</sup>		Total <sup>5</sup>
	New scrap <sup>e</sup>	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2022: <sup>p</sup>									
January–February	3,350	3,910	700	5,880	99,900	8,000	1,480	5,180	128,000
February	1,680	1,600	350	2,940	48,100	3,530	740	2,590	61,600
March	1,680	1,810	350	2,940	50,900	3,950	740	2,590	64,900
April	1,680	1,570	350	2,940	49,900	3,750	740	2,590	63,500
May	1,680	1,540	350	2,940	49,800	3,640	740	2,590	63,200
June	1,680	1,690	350	2,940	49,800	3,710	740	2,590	63,500
July	1,680	1,570	350	2,940	50,700	3,110	740	2,590	63,700
August	1,680	1,580	350	2,940	51,400	3,330	740	2,590	64,600
September	1,680	1,540	350	2,940	50,800	3,340	740	2,590	64,000
October	1,680	1,540	350	2,940	51,100	3,230	740	2,590	64,200
November	1,680	1,600	350	2,940	51,800	3,270	740	2,590	65,000
December	1,680	1,560	350	2,940	51,800	2,600	740	2,590	64,200
January–December	20,100	19,900	4,200	35,300	608,000	41,900	8,880	31,100	769,000
2023:									
January	1,680	1,540	350	2,940	53,600	4,360	740	2,590	67,800
February	1,680	1,550	350	2,940	52,300	3,360	740	2,590	65,500
January–February	3,350	3,100	700	5,880	106,000	7,720	1,480	5,180	133,000

<sup>e</sup>Estimated. <sup>p</sup>Preliminary.

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

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

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

<sup>4</sup>Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2021 not yet available. Monthly data are estimated based on the monthly average of 2021 annual data.

<sup>5</sup>Does not include an estimate, based on 2021 annual data, of 2,970 tons per month from new scrap and 1,700 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 SEMIFABRICATES<sup>1</sup>

(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
2022: <sup>p</sup>						
January–February	150,000	221,000	150,000	221,000	29,300	19,300
February	76,000	103,000	75,800	107,000	29,300	19,300
March	76,900	118,000	77,000	116,000	29,300	21,500
April	76,300	117,000	76,100	112,000	29,500	26,200
May	74,200	112,000	74,300	116,000	29,400	21,900
June	74,800	111,000	74,900	115,000	29,300	17,200
July	74,600	117,000	74,800	114,000	29,100	21,000
August	75,300	112,000	75,200	115,000	29,200	17,900
September	79,900	116,000	79,400	119,000	29,800	15,600
October	75,400	115,000	75,100	114,000	30,000	16,600
November	74,900	94,800	74,800	94,700	30,200	16,600
December	74,800	90,300	74,300	88,400	30,700	18,600
January–December	908,000	1,330,000	906,000	1,330,000	30,700	18,600
2023:						
January	76,400	91,000	75,400	94,000	31,700	15,600
February	75,300	74,000	74,600	77,200	32,400	12,300
January–February	152,000	165,000	150,000	171,000	32,400	12,300

<sup>p</sup>Preliminary.

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



TABLE 7  
U.S. CONSUMPTION OF REFINED COPPER<sup>1</sup>

(Metric tons)

Period	Brass mills	Wire-rod mills	Other plants <sup>6, 2</sup>	Total
2022: <sup>p</sup>				
January–February	69,700	212,000	7,170	289,000
February	34,800	101,000	3,590	140,000
March	36,600	114,000	3,590	154,000
April	34,600	113,000	3,590	152,000
May	34,900	109,000	3,590	147,000
June	34,800	107,000	3,590	146,000
July	34,900	112,000	3,590	151,000
August	35,000	106,000	3,590	145,000
September	34,900	101,000	3,590	140,000
October	35,000	105,000	3,590	144,000
November	35,000	83,700	3,590	122,000
December	35,200	88,700	3,590	127,000
January–December	420,000	1,250,000	43,000	1,720,000
2023:				
January	34,700	89,600	3,590	128,000
February	35,200	91,100	3,590	130,000
January–February	69,900	181,000	7,170	258,000

<sup>6</sup>Estimated. <sup>p</sup>Preliminary.

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

<sup>2</sup>Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2021 not yet available. Monthly data are estimated based on the monthly average of 2021 annual data.

TABLE 8  
U.S. APPARENT CONSUMPTION OF COPPER<sup>1</sup>

(Metric tons)

Period	Primary refined copper production	Copper in old scrap <sup>2</sup>	Refined imports for consumption <sup>3</sup>	Refined exports <sup>3</sup>	Refined stock change during period	Apparent consumption <sup>4</sup>
2022: <sup>p</sup>						
January–February	156,000	26,400	175,000	5,640	14,200	337,000
February	75,300	12,400	34,300	3,110	-1,320	120,000
March	83,500	13,000	48,700	2,590	1,350	141,000
April	74,900	12,500	64,800	2,820	794	149,000
May	79,100	12,400	74,300	2,890	-6,470	169,000
June	76,500	12,600	75,900	1,720	-2,560	166,000
July	82,600	11,900	80,900	1,900	1,560	172,000
August	81,800	12,100	36,400	3,060	-9,190	136,000
September	81,800	12,100	50,700	2,470	-1,970	144,000
October	73,600	12,000	49,700	1,190	-8,330	142,000
November	69,600	12,100	37,900	1,430	-10,800	129,000
December	72,000	11,400	38,800	2,100	-12,300	132,000
January–December	931,000	149,000	733,000	27,800	-33,800	1,820,000
2023:						
January	70,600	13,100	39,000	1,190	-4,040	126,000
February	62,800	12,100	48,700	2,000	-15,800	137,000
January–February	133,000	25,300	87,800	3,190	-19,800	263,000

<sup>p</sup>Preliminary.

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

<sup>2</sup>Copper 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 2021 annual data. Old scrap consists of copper items used by consumers.

<sup>3</sup>Source: U.S. Census Bureau. Includes Harmonized Tariff Schedule (imports) and Schedule B (exports) codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

<sup>4</sup>Primary 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<sup>1, 2</sup>

(Metric tons, gross weight)

Period	Smelters and refineries		Ingot makers <sup>e, 3</sup>		Brass and wire-rod mills <sup>4</sup>		Foundries, etc. <sup>e, 3</sup>		Total
	New scrap <sup>e</sup>	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2022: <sup>p</sup>									
January–February	3,460	4,030	1,870	6,900	116,000	8,330	1,740	6,080	148,000
February	1,730	1,650	933	3,450	56,200	3,720	871	3,040	71,600
March	1,730	1,870	933	3,450	59,200	4,250	871	3,040	75,300
April	1,730	1,620	933	3,450	58,100	3,980	871	3,040	73,700
May	1,730	1,590	933	3,450	57,800	3,810	871	3,040	73,200
June	1,730	1,740	933	3,450	57,900	3,880	871	3,040	73,500
July	1,730	1,620	933	3,450	58,800	3,220	871	3,040	73,600
August	1,730	1,630	933	3,450	59,500	3,490	871	3,040	74,700
September	1,730	1,590	933	3,450	58,900	3,510	871	3,040	74,000
October	1,730	1,590	933	3,450	59,100	3,340	871	3,040	74,100
November	1,730	1,650	933	3,450	59,800	3,420	871	3,040	74,900
December	1,730	1,610	933	3,450	59,900	2,710	871	3,040	74,200
January–December	20,700	20,500	11,200	41,400	705,000	43,900	10,500	36,500	890,000
2023:									
January	1,730	1,590	933	3,450	61,700	4,500	871	3,040	77,800
February	1,730	1,600	933	3,450	60,400	3,500	871	3,040	75,500
January–February	3,460	3,190	1,870	6,900	122,000	8,000	1,740	6,080	153,000

<sup>e</sup>Estimated. <sup>p</sup>Preliminary.

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

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

<sup>3</sup>Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2021 not yet available. Monthly data are estimated based on the monthly average of 2021 annual data.

<sup>4</sup>Consumption at brass and wire-rod mills assumed equal to receipts.

TABLE 10  
COPPER STOCKS IN THE UNITED STATES AT END OF PERIOD<sup>1</sup>

(Metric tons, copper content)

Period	Blister and anodes	Refined copper						Total refined
		Refineries	Wire-rod mills	Brass mills	Other <sup>e, 2</sup>	COMEX <sup>3</sup>	LME <sup>4</sup>	
2022: <sup>p</sup>								
February	13,300	4,870	13,700	9,860	6,200	63,900	32,300	131,000
March	12,200	3,690	15,400	8,160	6,200	67,400	31,300	132,000
April	16,100	4,990	10,600	8,620	6,200	75,800	26,800	133,000
May	11,500	3,090	12,000	8,330	6,200	71,800	25,100	126,000
June	13,100	5,800	11,700	8,330	6,200	66,700	25,100	124,000
July	12,900	3,980	13,100	8,640	6,200	55,100	38,400	125,000
August	14,200	4,790	13,100	9,010	6,200	46,000	37,100	116,000
September	14,900	5,570	15,500	9,840	6,200	40,800	36,400	114,000
October	18,500	4,300	19,200	10,400	6,200	33,400	32,400	106,000
November	14,600	3,470	21,500	10,800	6,200	33,400	19,700	95,100
December	13,300	9,100	18,000	11,000	6,200	31,700	6,850	82,800
2023:								
January	13,600	9,640	23,500	10,900	6,200	25,400	3,050	78,700
February	13,000	6,040	23,600	10,400	6,200	15,000	1,680	63,000

<sup>e</sup>Estimated. <sup>p</sup>Preliminary.

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

<sup>2</sup>Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2021 not yet available. Monthly data are estimated based on yearend 2021 stocks.

<sup>3</sup>Commodity Exchange Inc.

<sup>4</sup>London 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 <sup>1</sup>	cathode <sup>2</sup>	grade A cash <sup>3</sup>
2022:			
February	450.211	458.711	450.870
March	468.228	477.228	464.329
April	463.763	473.388	461.863
May	424.929	434.929	424.657
June	412.540	422.540	409.684
July	339.610	350.610	341.513
August	361.500	372.500	361.070
September	348.021	359.021	350.800
October	347.386	358.386	345.649
November	367.683	378.483	364.184
December	381.645	391.895	379.511
Year	400.719	410.775	399.791
2023:			
January	412.233	423.233	408.200
February	408.824	418.824	406.165
January–February	410.529	421.029	407.183

<sup>1</sup>Listed as “COMEX high grade first position.” COMEX refers to the Commodity Exchange Inc.

<sup>2</sup>Sum 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.

<sup>3</sup>LME refers to the London Metal Exchange Ltd.

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
2022:				
February	440.32	399.84	336.50	225.00
March	459.30	423.17	341.50	217.00
April	454.35	418.85	355.00	211.50
May	414.90	379.40	327.50	196.50
June	401.81	366.31	321.50	185.00
July	329.10	295.60	259.00	172.50
August	350.65	322.65	244.00	153.00
September	335.52	307.81	254.50	148.00
October	333.62	308.71	247.50	148.00
November	356.15	332.15	261.50	150.50
December	371.67	348.57	270.50	155.50
Year	390.04	358.05	296.29	183.13
2023:				
January	401.30	379.30	289.00	159.00
February	397.03	374.29	321.50	159.00
January-February	399.17	376.80	305.25	159.00

Source: Fastmarkets-AMM.

TABLE 13  
U.S. IMPORTS FOR CONSUMPTION OF UNMANUFACTURED COPPER<sup>1</sup>

(Metric tons, copper content)

Country or locality	Ore and concentrates <sup>2</sup>			Matte, ash, and precipitates <sup>3</sup>			Blister and anodes <sup>4</sup>			Refined <sup>5</sup>		
	2023			2023			2023			2023		
	2022	February	January– February	2022	February	January– February	2022	February	January– February	2022	February	January– February
Austria	--	--	--	--	--	--	--	--	--	54	--	--
Belgium	--	--	--	384	--	--	--	--	--	2	--	--
Canada	11,700	1,740	1,740	581	28	48	(6)	--	(6)	118,000	9,210	22,100
Chile	--	--	--	--	--	--	--	--	--	473,000	33,800	56,200
China	--	--	--	--	--	--	(6)	(6)	(6)	897	33	102
Congo (Kinshasa)	--	--	--	--	--	--	--	--	--	8,910	632	632
Finland	--	--	--	--	--	--	281	32	32	39	--	--
France	--	--	--	--	--	--	15	--	--	53	6	13
Germany	(6)	--	--	94	--	--	(6)	--	(6)	3,410	172	454
Hungary	9	--	--	--	--	--	--	--	--	--	--	--
India	11	--	--	--	--	--	--	--	(6)	57	--	--
Japan	(6)	--	--	--	--	--	(6)	--	--	1,350	179	278
Korea, Republic of	--	--	--	--	--	--	1	--	(6)	10	--	6
Mexico	--	--	--	25	(6)	2	(6)	--	--	75,500	1,950	3,050
Peru	--	--	--	--	--	--	--	--	--	50,100	2,730	4,930
Qatar	--	--	--	43	--	--	--	--	--	--	--	--
Slovakia	--	--	--	14	--	--	--	--	--	--	--	--
Spain	--	--	--	51	151	151	(6)	--	--	--	--	--
United Kingdom	(6)	--	--	(6)	--	--	5	(6)	(6)	138	--	--
Zambia	--	--	--	--	--	--	--	--	--	1,230	--	--
Other	(6)	--	--	1	--	--	4	(6)	(6)	11	--	4
Total	11,700	1,740	1,740	1,190	180	202	306	32	32	733,000	48,700	87,800

-- Zero.

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

<sup>2</sup>Harmonized 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.

<sup>3</sup>HTS 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.

<sup>4</sup>HTS code 7402.00.0000.

<sup>5</sup>HTS codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 14  
U.S. EXPORTS OF UNMANUFACTURED COPPER<sup>1</sup>

(Metric tons, copper content)

Country or locality	Ore and concentrates <sup>2</sup>			Matte, ash, and precipitates <sup>3</sup>			Blister and anodes <sup>4</sup>			Refined <sup>5</sup>		
	2023			2023			2023			2023		
	2022	February	January– February	2022	February	January– February	2022	February	January– February	2022	February	January– February
Belgium	70	--	--	5,950	693	978	211	43	51	--	6	6
Bulgaria	1,540	--	--	--	--	--	--	--	--	--	--	--
Canada	39,800	4,290	8,010	13,300	349	805	6,740	1,990	4,560	14,200	458	1,260
China	56,900	6,390	9,920	378	51	89	60	21	21	2,350	24	53
Costa Rica	--	--	--	345	4	4	--	--	--	(6)	3	3
Germany	1,500	--	--	235	--	20	244	--	--	1	--	20
India	--	--	9	16	19	19	1,560	17	17	34	19	37
Israel	--	--	--	--	--	--	115	--	--	98	--	7
Italy	--	--	--	--	--	--	155	20	20	10	--	--
Japan	11,000	--	--	361	--	19	20	17	17	23	--	--
Korea, Republic of	59	--	--	189	--	--	1,570	58	127	133	--	7
Madagascar	1,220	--	--	--	--	--	--	--	--	--	--	--
Malaysia	186	8	18	147	27	27	168	81	100	51	123	171
Mexico	232,000	21,900	46,100	30	18	820	260	1	86	7,680	1,360	1,440
Netherlands	--	--	--	59	--	--	4	--	--	1,070	--	--
Philippines	7,770	--	--	(6)	--	--	67	--	3	35	--	--
Poland	--	--	--	270	116	154	--	--	--	--	--	--
Singapore	--	--	--	414	--	20	40	--	1	22	(6)	(6)
Slovakia	--	--	--	1,210	39	61	--	--	--	--	--	--
Spain	--	--	--	1,510	132	452	42	--	--	376	--	99
Taiwan	--	--	--	86	--	--	137	--	--	25	--	--
Thailand	1	--	--	158	--	--	94	--	--	--	--	--
Turkey	--	--	--	233	--	20	20	--	--	20	--	--
United Kingdom	--	--	--	4	--	--	40	2	4	1,630	1	1
Other	718	5	14	194	21	68	378	26	29	57	3	87
Total	352,000	32,600	64,100	25,100	1,470	3,560	11,900	2,280	5,040	27,800	2,000	3,190

-- Zero.

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

<sup>2</sup>Schedule 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.

<sup>3</sup>Schedule 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.

<sup>4</sup>Schedule B code 7402.00.0000.

<sup>5</sup>Schedule B codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.



TABLE 15  
U.S. IMPORTS FOR CONSUMPTION OF COPPER SCRAP<sup>1</sup>

(Metric tons, gross weight)

Country or locality	Unalloyed <sup>2</sup>			Alloyed <sup>3</sup>		
	2023			2023		
	2022	February	January– February	2022	February	January– February
Antigua and Barbuda	--	--	--	188	13	25
Bahamas, The	--	--	--	612	48	109
Barbados	--	--	--	326	4	10
Bermuda	12	--	--	90	9	9
Bolivia	39	--	--	94	--	--
Brazil	14	--	--	69	97	97
Canada	17,600	1,080	2,750	41,800	2,500	5,400
Cayman Islands	--	--	--	243	25	28
Colombia	196	--	20	106	--	--
Costa Rica	712	37	70	1,350	90	158
Dominican Republic	1,350	87	298	2,090	99	214
Ecuador	24	--	--	57	--	--
El Salvador	--	--	--	1,090	72	129
Germany	260	48	79	50	--	--
Grenada	--	--	--	72	14	14
Guatemala	--	--	--	309	39	39
Haiti	--	--	--	104	15	15
Honduras	24	3	3	787	102	182
Jamaica	7	--	--	461	25	45
Mexico	12,200	1,190	2,320	42,900	3,500	6,850
Nicaragua	--	--	--	194	18	18
Panama	1,190	65	162	405	39	67
Peru	--	--	--	225	--	--
Saudi Arabia	--	--	--	134	--	--
Sint Maarten	1	--	--	54	6	30
Saint Lucia	25	--	--	269	17	35
Saint Vincent and the Grenadines	--	--	--	91	10	10
Suriname	360	--	50	69	--	15
Uruguay	80	--	--	32	--	--
Vietnam	62	--	--	50	--	--
Other	75	37	39	401	8	18
Total	34,200	2,550	5,790	94,700	6,750	13,500

-- Zero.

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

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

<sup>3</sup>HTS 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 SCRAP<sup>1</sup>

(Metric tons, gross weight)

Country or locality	Unalloyed <sup>2</sup>							Alloyed <sup>3</sup>				
	2023							2023				
	2022	No. 1		No. 2		Other		2022	Segregated		Unsegregated	
		February	January– February	February	January– February	February	January– February		February	January– February	February	January– February
Austria	1,300	16	35	39	77	--	--	1,210	164	278	37	162
Belgium	33,100	823	1,680	1,140	1,720	396	1,100	8,990	93	113	503	1,180
Canada	60,900	--	--	--	--	5,290	11,600	45,800	--	--	2,880	5,270
China	261,000	6,160	12,400	4,580	9,570	8,210	19,100	32,100	2,040	3,370	976	2,310
Germany	15,300	1,420	2,550	78	115	321	526	15,700	77	113	729	1,710
Greece	8,910	384	505	--	--	133	212	2,170	--	21	158	379
Hong Kong	16,700	--	40	392	914	282	683	3,900	39	59	109	506
India	19,800	481	1,090	141	183	586	1,050	66,200	917	2,670	2,960	5,940
Japan	25,400	241	742	1,090	2,090	166	268	6,910	129	226	673	1,450
Korea, Republic of	42,000	793	1,840	649	1,230	790	1,720	11,300	206	678	259	722
Malaysia	25,000	946	2,040	265	603	596	1,450	41,700	700	1,240	2,300	4,690
Mexico	3,120	212	420	--	1	9	43	8,380	19	37	221	469
Netherlands	7,620	43	110	--	41	256	545	1,540	--	--	57	57
Pakistan	1,490	--	40	5	5	--	--	26,300	--	80	1,380	2,670
Philippines	1,780	80	180	--	--	38	65	817	--	--	86	140
Poland	15,700	199	519	20	20	1,030	2,670	1,030	--	20	--	19
Singapore	1,210	--	539	20	20	--	--	264	--	--	64	64
Slovakia	1,540	136	191	--	--	--	--	2,500	39	39	19	19
Spain	3,900	--	164	--	--	235	371	7,380	141	241	478	792
Sweden	581	--	--	--	--	--	--	1,940	--	--	42	99
Taiwan	13,100	63	122	252	667	237	667	4,470	--	--	220	758
Thailand	23,900	580	984	8	27	1,280	2,970	39,500	251	606	2,160	5,020
Turkey	1,040	(4)	300	--	--	--	--	2,320	--	--	--	--
United Arab Emirates	766	8	58	--	--	--	--	5,810	--	--	1,040	1,800
Vietnam	159	--	--	--	--	--	--	929	--	--	20	20
Other	2,200	94	167	39	39	19	138	2,710	(4)	--	338	531
Total	588,000	12,700	26,700	8,720	17,300	19,900	45,200	342,000	4,820	9,780	17,700	36,800

-- Zero.

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

<sup>2</sup>Schedule 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).

<sup>3</sup>Schedule 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.

<sup>4</sup>Less than ½ unit.

Source: U.S. Census Bureau.