Mineral Industry Surveys

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COPPER IN FEBRUARY 2025

In February 2025, U.S. mines produced 87,100 metric tons (t) of recoverable copper. The average daily mine production was 3,110 t, an increase of 10% from that in January and 2% greater than that in February 2024 (fig. 1). Year-to-date mine output of recoverable copper through February 2025 was 175,000 t, a decrease of 3% compared with that in the same time period in 2024 (table 2).

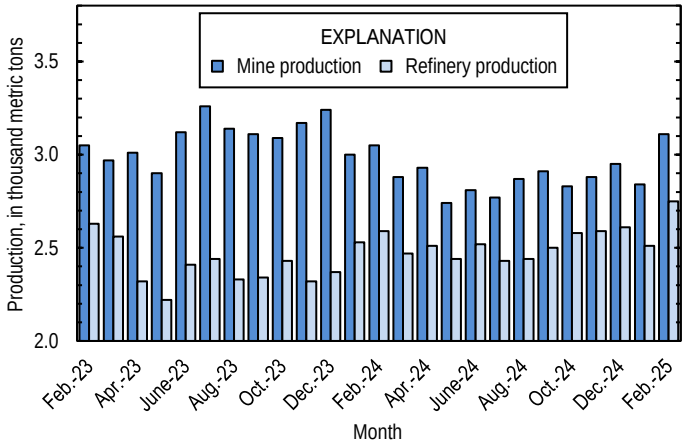

Figure 1. Average daily copper mine (recoverable) and refinery (primary and secondary) production in the United States from February 2023 through February 2025.

To avoid disclosing company proprietary data, smelter and electrolytic refinery production in February 2025 were estimated based on public information and do not reflect output reported to the U.S. Geological Survey. Estimated production of anodes at primary and secondary copper smelters in the United States was 36,000 t. Year-to-date estimated smelter production through February 2025 was 72,000 t, 11% less than that in the same time period in 2024 (table 3).

Domestic refineries produced 77,000 t of copper in February 2025; data for electrolytic and electrowon output, as well as refined production from scrap, are reported in table 4. The average daily production of refined copper was 2,750 t, an increase of 10% from that in January and 6% greater than that in February 2024 (fig. 1). Year-to-date refinery output through February 2025 was 155,000 t, an increase of 1% compared with that in the same time period in 2024.

Prices

In February 2025, the average Commodity Exchange Inc. (COMEX) copper price was $4.55 per pound, an increase of 7% from $4.25 per pound in January and 20% greater than $3.80 per pound in February 2024 (fig. 2, table 11). Analysts principally attributed the price increase to expectations that the Government of the United States would implement tariffs on imports of copper materials (Barreto and Silva, 2025; Montgomery, 2025, p. 1). The average U.S. dealers buying price of number 2 copper scrap was $3.27 per pound in February 2025, an increase of 3% from $3.17 per pound in January and 10% greater than $2.98 per pound in February 2024 (fig. 2, table 12).

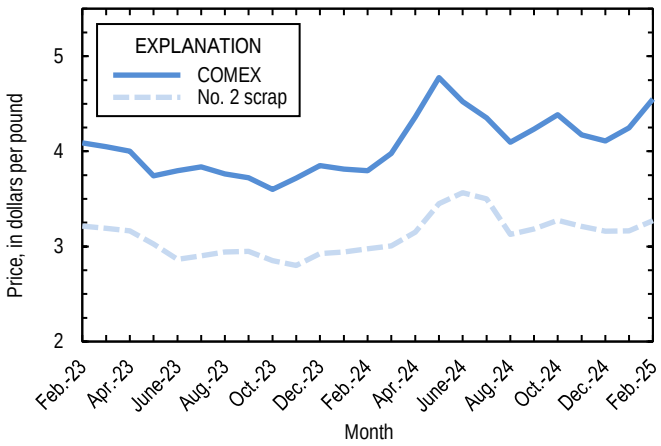

Figure 2. Monthly average Commodity Exchange Inc. (COMEX) copper price and no. 2 copper scrap U.S. dealers buying price from February 2023 through February 2025. Sources: Fastmarkets-AMM and S&P Global Platts Metals Week.

Stocks

Refined copper stocks in the United States totaled 131,000 t at the end of February 2025, an increase of 2% from those at the end of January and 37% greater than those at the end of February 2024. Stocks at exchanges [COMEX and London Metal Exchange Ltd. (LME)] decreased by 6% (5,210 t) and stocks at producers and fabricators (brass mills, refineries, wire-rod mills, and other manufacturers) increased by 19% (7,500 t) compared with those at the end of January (fig. 3, table 10). The LME stockpile in the United States decreased to zero in

February 2025, likely owing to a significant price difference between domestic COMEX and LME stocks and widespread expectations that withdrawals from U.S. LME warehouses, which are sometimes classified as imports, could soon incur tariffs (Barreto and Silva, 2025; Montgomery, 2025, p. 1). In 2024, the annual average COMEX copper price was higher than the annual average LME copper price by $6.87 per pound. In the first two months of 2025, the average COMEX-LME arbitrage more than tripled to $24.81 per pound (table 11).

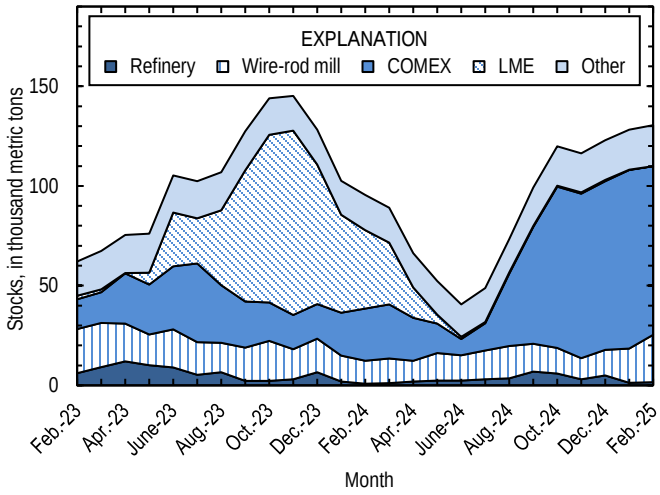

Figure 3. Domestic refined copper stocks at end of month, by type, from February 2023 through February 2025. Sources: London Metal Exchange Ltd. (LME), S&P Global Platts Metals Week, and U.S. Geological Survey.

Industry News

Philippines.—The Pasar smelter and refinery, majority-owned by Glencore plc, was placed on care-and-maintenance status in February 2025 owing to unfavorable market conditions. Recent public production data were not available, but the complex was thought to produce approximately 200,000 metric tons per year of refined copper (Glencore plc, 2025, p. 5; Mackenzie, 2025).

United States.—On February 25, the President of the United States issued an Executive order that directed the Secretary of the Department of Commerce to conduct an investigation under Section 232 of the Trade Expansion Act of 1962. The stated purpose of the investigation was to determine the national security risks associated with U.S. imports of all forms of copper and its derivative products. A report of the conclusions and recommendations was due to the President within 270 days of the Executive order issue date (White House, The, 2025).

References Cited

Barreto, Patricia, and Silva, Leonardo, 2025, Copper CBS February 2025—Tariff concerns support prices in February: S&P Capital IQ, February 25, 6 p. (Accessed February 28, 2025, via https://www.capitaliq.spglobal.com.)

Glencore plc, 2025, First quarter production report 2025: Baar, Switzerland, Glencore plc news release, April 30, 17 p. (Accessed May 2, 2025, at https://www.glencore.com/.rest/api/v1/documents/static/0a6952b0-b644-41ee-b291-c1ee6a93f9d5/GLEN_2025-Q1ProductionReport.pdf.)

Mackenzie, Albert, 2025, Glencore's Pasar copper smelter put on care and maintenance amid 'market challenges': Fastmarkets-AMM, February 25. (Accessed February 28, 2025, via https://dashboard.fastmarkets.com.)

Montgomery, Piers, 2025, CRU copper monitor: London, United Kingdom, CRU International Ltd., March, 18 p. (Accessed March 7, 2025, via https://www.crugroup.com.)

White House, The, 2025, Addressing the threat to national security from imports of copper—Executive Order 14220 of February 25, 2025: Federal Register, v. 90, no. 39, February 28, p. 11001–11003. (Accessed February 28, 2025, at https://www.govinfo.gov/content/pkg/FR-2025-02-28/pdf/2025-03439.pdf.)

A worksheet has been added to the Excel table files that includes a button to remove text and numerical footnotes from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled "RemoveTextButton" for instructions on how to use the tool. Note: You must download the Excel file to use the tool.

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Table 1. Salient statistics of the copper industry in the United States.

[Data are rounded to no more than three significant digits, except prices; may not add to totals shown. Data are in metric tons, copper content, unless otherwise specified. Estimated and revised data are marked with a superscript "e" and "r".]

Copper statistic	Source table[1]	2024	2025		
			January	February	January–February
Primary production (from ore)					
Mine, recoverable[2]	(2)	1,060,000	88,000 [r]	87,100	175,000
Smelter[3, 4]	(3)	456,000	36,000 [e]	36,000 [e]	72,000 [e]
Refinery, electrolytic[4]	(4)	423,000	35,000 [e]	35,000 [e]	70,000 [e]
Refinery, electrowon	(4)	459,000	39,300	38,700	78,000
Total refinery	(4)	882,000	74,300	73,700	148,000
Secondary production (from copper-base scrap)[5]					
Refineries[6]	(5)	39,000	3,440	3,310	6,750
Ingot makers[e, 7]	(5)	28,300	2,360	2,360	4,720
Brass and wire-rod mills	(5)	698,000	55,200	59,400	115,000
Foundries, etc.[e, 7]	(5)	34,300	2,860	2,860	5,720
Consumption					
Reported, refined copper	(7)	1,580,000	132,000	134,000	266,000
Apparent, primary refined copper and copper from old scrap[8]	(8)	1,860,000	149,000	133,000	282,000
Reported, purchased copper-base scrap (gross weight)	(9)	955,000	76,800	80,900	158,000
Stocks at end of period					
Blister and anodes	(10)	10,300	15,300	23,500	23,500
Refined[9]	(10)	123,000	128,000	131,000	131,000
Prices (cents per pound)[10]					
Commodity Exchange Inc. (COMEX)	(11)	421.606	424.829	455.126	439.978
U.S. producers cathode[11]	(11)	431.767	435.829	466.126	450.978
Imports for consumption[12]					
Ore and concentrates	(13)	40	([13])	2	2
Refined	(13)	903,000	77,400	56,800	134,000
Exports[12]					
Ore and concentrates	(14)	326,000	20,600	26,400	47,000
Refined	(14)	72,200	8,250	7,480	15,700

[1]Numbers in this column refer to the tables where data are located.

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

[3]Primary and secondary production.

[4]To avoid disclosing company proprietary data, monthly smelter and electrolytic refinery production in 2025 are estimated based on public information and do not reflect output reported to the U.S. Geological Survey.

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

[6]Electrolytically refined and fire refined from scrap based on the source of copper at the smelter or refinery level.

[7]Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2023 were not available. Data are estimated based on the monthly average of 2023 annual data.

[8]Primary refined copper production plus copper recovered from old scrap plus refined imports for consumption minus refined exports minus refined stock change during period. Old scrap consists of copper items used by consumers.

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

[10]Source: S&P Global Platts Metals Week.

[11]Sum of the monthly average 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.

[12]Source: U.S. Census Bureau (https://usatrade.census.gov). See tables 13 and 14 for the relevant Harmonized Tariff Schedule of the United States (imports) and Schedule B of the United States (exports) codes.

[13]Less than ½ unit.

Table 2. Mine production of copper in the United States.
[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Revised data are marked with a superscript "r".]

Period	Recoverable copper[1]			Contained copper		
	Arizona	Others[2]	Total	Electrowon	Concentrates[3]	Total
2024						
January–February	126,000	55,700	181,000	76,900	109,000	185,000
February	60,800	27,600	88,400	36,900	53,500	90,400
March	60,900	28,200	89,200	38,300	52,800	91,200
April	61,500	26,500	88,000	37,100	53,000	90,100
May	59,800	25,200	85,000	37,500	49,300	86,800
June	60,700	23,600	84,300	37,400	48,700	86,100
July	62,500	23,500	86,000	38,900	49,000	87,900
August	63,500	25,300	88,800	39,200	51,600	90,800
September	62,300	25,100	87,400	38,300	51,000	89,300
October	61,700	25,900	87,600	39,100	50,400	89,500
November	60,000	26,300	86,300	36,700	51,500	88,300
December	64,500	27,100	91,600	40,000	53,600	93,600
January–December	743,000	312,000	1,060,000	459,000	619,000	1,080,000
2025						
January	62,200	25,800 r	88,000 r	39,300	50,400	89,700
February	62,000	25,100	87,100	38,700	50,200	88,900
January–February	124,000	50,900	175,000	78,000	101,000	179,000

[1]Includes the recoverable copper content of concentrates (of copper and other metals), copper produced by solvent extraction and electrowinning, and copper recovered as precipitates.
[2]Includes production from Michigan, Missouri, Montana, Nevada, New Mexico, and Utah.
[3]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.
[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Estimated data are marked with a superscript "e".]

Period	Anode production[1]
2024[2]	
January–February	80,900
February	40,400
March	40,400
April	39,700
May	39,700
June	39,700
July	35,800
August	35,800
September	35,800
October	35,900
November	35,900
December	35,900
January–December	456,000
2025[e, 3]	
January	36,000
February	36,000
January–February	72,000

[1]Primary and secondary production.
[2]Data in 2024 consist of primary production from company reports and an estimated 3,000 metric tons per month of secondary anodes.
[3]To avoid disclosing company proprietary data, monthly anode production in 2025 is estimated based on public information and does not reflect output reported to the U.S. Geological Survey. Data consist of primary production estimated based on company reports and an estimated 3,000 metric tons per month of secondary anodes.

Table 4. U.S. production of refined copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript "e".]

Period	From primary materials			From scrap[2]	Total refined
	Electrolytic[1]	Electrowon	Total primary		
			2024		
January–February	70,200	76,900	147,000	6,430	154,000
February	35,100	36,900	72,000	3,220	75,200
March	35,100	38,300	73,400	3,220	76,700
April	35,000	37,100	72,100	3,230	75,300
May	35,000	37,500	72,500	3,220	75,700
June	35,000	37,400	72,400	3,220	75,600
July	33,300	38,900	72,200	3,240	75,400
August	33,300	39,200	72,500	3,250	75,700
September	33,300	38,300	71,600	3,260	74,900
October	37,600	39,100	76,700	3,260	80,000
November	37,600	36,700	74,300	3,240	77,600
December	37,600	40,000	77,600	3,400	81,000
January–December	423,000	459,000	882,000	39,000	921,000
			2025		
January	35,000 [e]	39,300	74,300	3,440	77,700
February	35,000 [e]	38,700	73,700	3,310	77,000
January–February	70,000 [e]	78,000	148,000	6,750	155,000

[1]Data in 2024 are from company reports. To avoid disclosing company proprietary data, monthly electrolytic production in 2025 is estimated based on company reports and does not reflect output reported to the U.S. Geological Survey.

[2]Electrolytically refined and fire refined from scrap based on the source of copper at the smelter or refinery level.

Table 5. Copper recovered as refined copper and in alloys and other forms from purchased copper-base scrap in the United States.
[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript "e". New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.]

Period	Refineries[1]		Ingot makers[e, 2]		Brass and wire-rod mills		Foundries, etc.[e, 2]		Total[3]
	New scrap[e]	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2024									
January–February	3,350	3,080	780	3,940	105,000	7,400	1,420	4,300	129,000
February	1,680	1,540	390	1,970	52,600	3,330	710	2,150	64,400
March	1,680	1,550	390	1,970	50,800	3,360	710	2,150	62,600
April	1,680	1,550	390	1,970	54,500	3,530	710	2,150	66,500
May	1,680	1,540	390	1,970	57,500	3,650	710	2,150	69,600
June	1,680	1,550	390	1,970	57,300	2,690	710	2,150	68,500
July	1,680	1,570	390	1,970	55,400	2,640	710	2,150	66,500
August	1,680	1,570	390	1,970	56,100	3,520	710	2,150	68,100
September	1,680	1,580	390	1,970	55,100	3,410	710	2,150	67,000
October	1,680	1,580	390	1,970	57,200	4,200	710	2,150	69,900
November	1,680	1,570	390	1,970	57,600	4,210	710	2,150	70,200
December	1,680	1,730	390	1,970	50,300	2,220	710	2,150	61,200
January–December	20,100	18,900	4,680	23,600	657,000	40,800	8,520	25,800	799,000
2025									
January	1,680	1,760	390	1,970	53,000	2,240	710	2,150	63,900
February	1,680	1,630	390	1,970	55,700	3,710	710	2,150	67,900
January–February	3,350	3,400	780	3,940	109,000	5,950	1,420	4,300	132,000

[1]Electrolytically refined and fire refined from scrap based on the source of copper at the smelter or refinery level.
[2]Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2023 were not available. Data are estimated based on the monthly average of 2023 annual data.
[3]Does not include an estimate, based on 2023 annual data, of 2,880 tons per month from new scrap and 2,580 tons per month from old scrap of copper recovered from scrap types other than copper-base.

Table 6. U.S. production, shipments, and stocks of brass and wire-rod semifabricates.
[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Revised data are marked with a superscript "r".]

Period	Production		Shipments		Stocks, end of period	
	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
2024						
January–February	146,000	208,000	147,000	212,000	32,500	16,200
February	73,800	103,000	74,000	107,000	32,500	16,200
March	74,000	102,000	73,700	98,500	32,800	19,400
April	74,100	107,000	74,100	111,000	32,700	16,100
May	73,400	116,000	74,100	112,000	32,100	19,800
June	72,100	96,000	73,200	96,000	31,000	19,900
July	73,700	98,500	74,100	102,000	30,600	16,300
August	78,100	111,000	77,900	110,000	30,800	17,000
September	76,400	108,000	75,800	103,000	31,400	22,400
October	77,100	109,000	77,100	105,000	31,300	25,600
November	76,300	101,000	76,600	100,000	31,000	26,500
December	76,500	81,100	75,800	80,900	31,700	26,700
January–December	897,000	1,240,000	899,000	1,230,000	31,700	26,700
2025						
January	76,000	96,500	76,500 r	105,000	31,200 r	18,300 r
February	76,100	106,000	75,600	106,000	31,700	17,700
January–February	152,000	203,000	152,000	211,000	31,700	17,700

Table 7. U.S. consumption of refined copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript "e".]

Period	Brass mills	Wire-rod mills	Other plants[e, 1]	Total
		2024		
January–February	65,700	201,000	7,400	274,000
February	32,900	97,400	3,700	134,000
March	28,100	95,200	3,700	127,000
April	28,300	101,000	3,700	133,000
May	28,800	105,000	3,700	138,000
June	30,700	91,700	3,700	126,000
July	28,400	93,400	3,700	126,000
August	29,300	110,000	3,700	143,000
September	27,400	102,000	3,700	133,000
October	30,300	101,000	3,700	135,000
November	30,000	96,700	3,700	130,000
December	29,200	77,100	3,700	110,000
January–December	356,000	1,180,000	44,400	1,580,000
		2025		
January	30,300	97,900	3,700	132,000
February	30,000	101,000	3,700	134,000
January–February	60,300	199,000	7,400	266,000

[1]Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2023 were not available. Data are estimated based on the monthly average of 2023 annual data.

Table 8. U.S. apparent consumption of copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Revised data are marked with a superscript "r".]

Period	Primary refined copper production	Copper in old scrap[1]	Refined imports for consumption[2]	Refined exports[2]	Refined stock change during period	Apparent consumption[3]
2024						
January–February	147,000	23,900	130,000	9,420	-32,900	324,000
February	72,000	11,600	39,700	4,880	-7,080	125,000
March	73,400	11,600	48,600	4,780	-6,400	135,000
April	72,100	11,800	45,300	5,880	-22,700	146,000
May	72,500	11,900	70,000	4,430	-14,100	164,000
June	72,400	10,900	52,500	3,320	-11,700	144,000
July	72,200	10,900	106,000	6,450	8,310	174,000
August	72,500	11,800	117,000	8,020	24,600	168,000
September	71,600	11,700	121,000	7,500	25,800	171,000
October	76,700	12,500	59,900	6,110	20,700	122,000
November	74,300	12,500	63,400	8,850	-3,440	145,000
December	77,600	10,600	89,700	7,460	6,660	164,000
January–December	882,000	140,000	903,000	72,200	-5,270	1,860,000
2025						
January	74,300	10,700	77,400	8,250	5,160 [r]	149,000
February	73,700	12,000	56,800	7,480	2,290	133,000
January–February	148,000	22,700	134,000	15,700	7,440	282,000

[1]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 2023 annual data. Old scrap consists of copper items used by consumers.

[2]Source: U.S. Census Bureau (https://usatrade.census.gov). Includes Harmonized Tariff Schedule of the United States (imports) and Schedule B of the United States (exports) codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

[3]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.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Estimated data are marked with a superscript "e". New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.]

Period	Smelters and refineries		Ingot makers[e, 1]		Brass and wire-rod mills[2]		Foundries, etc.[e, 1]		Total
	New scrap[e]	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2024									
January–February	9,910	3,170	2,060	4,640	121,000	7,690	1,660	5,050	155,000
February	4,960	1,590	1,030	2,320	60,600	3,440	830	2,530	77,300
March	4,960	1,600	1,030	2,320	58,800	3,500	830	2,530	75,600
April	4,960	1,600	1,030	2,320	62,600	3,680	830	2,530	79,600
May	4,960	1,590	1,030	2,320	65,700	3,800	830	2,530	82,700
June	4,960	1,600	1,030	2,320	65,400	2,780	830	2,530	81,400
July	4,960	1,620	1,030	2,320	63,500	2,720	830	2,530	79,400
August	4,960	1,620	1,030	2,320	64,100	3,640	830	2,530	81,100
September	4,960	1,630	1,030	2,320	63,300	3,590	830	2,530	80,200
October	4,960	1,630	1,030	2,320	65,300	4,320	830	2,530	82,900
November	4,960	1,620	1,030	2,320	65,600	4,290	830	2,530	83,200
December	4,960	1,780	1,030	2,320	58,300	2,290	830	2,530	74,000
January–December	59,500	19,400	12,400	27,800	754,000	42,300	9,960	30,300	955,000
2025									
January	4,960	1,820	1,030	2,320	61,000	2,320	830	2,530	76,800
February	4,960	1,690	1,030	2,320	63,700	3,820	830	2,530	80,900
January–February	9,910	3,500	2,060	4,640	125,000	6,140	1,660	5,050	158,000

[1]Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2023 were not available. Data are estimated based on the monthly average of 2023 annual data.

[2]Consumption at brass and wire-rod mills assumed equal to receipts.

Table 10. Copper stocks in the United States at end of period.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Estimated and revised data are marked with a superscript "e" and "r".]

Period	Blister and anodes	Refined copper						
		Refineries	Wire-rod mills	Brass mills	Other[e, 1]	COMEX[2]	LME[3]	Total refined
				2024				
February	12,800	816	11,500	9,810	7,860	26,200	39,300	95,400
March	15,200	1,030	12,500	9,680	7,860	27,100	30,900	89,000
April	18,100	1,910	10,400	9,330	7,860	21,500	15,300	66,300
May	18,600	2,420	13,700	8,980	7,860	14,800	4,530	52,200
June	10,200	2,460	12,600	8,400	7,860	8,120	1,130	40,500
July	12,500	3,050	14,500	9,180	7,860	13,600	575	48,800
August	9,250	3,550	16,100	8,980	7,860	36,400	525	73,400
September	14,300	6,880	14,000	11,400	7,860	58,500	525	99,200
October	13,400	5,890	12,900	11,900	7,860	80,800	525	120,000
November	7,950	3,080	10,600	11,800	7,860	82,500	525	116,000
December	10,300	4,950	12,800	12,200	7,860	84,700	525	123,000
				2025				
January	15,300	1,290	17,100	12,300 [r]	7,860	89,600	100	128,000
February	23,500	1,610	23,800	12,700	7,860	84,500	0	131,000

[1]Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2023 were not available. Data are estimated based on yearend 2023 stocks.

[2]Commodity Exchange Inc.

[3]London Metal Exchange Ltd., U.S. warehouses.

Table 11. Average prices for refined copper in the United States and on the London Metal Exchange.

[Data are in cents per pound. Source: S&P Global Platts Metals Week.]

Period	COMEX first position[1]	U.S. producers cathode[2]	LME grade A cash[3]
	2024		
February	379.663	388.038	376.937
March	397.643	406.143	393.496
April	436.091	444.991	430.075
May	477.507	487.757	459.417
June	452.313	464.313	437.296
July	435.248	446.248	426.067
August	409.561	420.561	406.566
September	423.280	434.280	419.748
October	438.463	449.463	432.672
November	417.455	428.455	411.602
December	410.843	421.843	404.566
January–December	421.606	431.767	414.741
	2025		
January	424.829	435.829	407.200
February	455.126	466.126	423.140
January–February	439.978	450.978	415.170

[1]Listed as "COMEX high grade first position." COMEX refers to the Commodity Exchange Inc.

[2]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.

[3]LME refers to the London Metal Exchange Ltd.

Table 12. Average buying prices for copper scrap in the United States.
[Data are in cents per pound. Source: Fastmarkets-AMM.]

Period	Brass mills no. 1 scrap	Refiners no. 2 scrap	Dealers	
			No. 2 scrap	Red brass turnings and borings
2024				
February	371.20	346.55	297.50	181.50
March	390.05	368.18	300.50	189.00
April	427.39	405.77	315.00	194.00
May	467.27	445.55	345.00	208.00
June	440.95	412.97	356.50	212.50
July	425.39	394.64	350.00	199.00
August	400.30	370.50	312.50	194.00
September	417.25	391.40	318.50	205.00
October	430.39	404.46	327.50	209.50
November	407.63	381.63	321.00	212.00
December	402.48	375.33	316.00	209.00
January–December	412.79	386.98	321.17	199.92
2025				
January	413.81	386.81	316.50	209.00
February	440.89	403.66	327.00	209.00
January–February	427.35	395.24	321.75	209.00

Table 13. U.S. imports for consumption of unmanufactured copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Source: U.S. Census Bureau (https://usatrade.census.gov).]

Country or locality	Ore and concentrates[1]			Matte, ash, and precipitates[2]			Blister and anodes[3]			Refined[4]		
	2024	2025		2024	2025		2024	2025		2024	2025	
		February	January–February		February	January–February		February	January–February		February	January–February
Australia	0	0	0	0	0	0	(5)	0	0	499	0	0
Belgium	0	0	0	420	0	0	0	0	0	353	(5)	(5)
Bolivia	0	0	0	0	0	0	0	0	0	192	0	0
Bulgaria	0	0	0	1	0	0	0	0	0	0	0	0
Canada	8	2	2	750	44	56	(5)	(5)	(5)	139,000	7,080	23,400
Chile	0	0	0	0	0	0	0	0	0	645,000	40,100	85,300
China	0	0	0	(5)	0	(5)	8	0	0	91	0	1
Congo (Brazzaville)	0	0	0	0	0	0	0	0	0	1,400	1,480	1,790
Congo (Kinshasa)	3	0	0	0	0	0	(5)	0	0	31,600	2,590	5,200
Finland	0	0	0	0	0	0	(5)	0	0	27	0	0
France	0	0	0	0	0	0	0	0	0	9	0	2
Germany	0	0	0	16	0	0	1	(5)	(5)	716	18	38
Hungary	29	0	0	0	0	0	0	0	0	0	0	0
India	0	0	0	1	0	0	0	0	0	2	0	0
Italy	0	0	0	(5)	0	0	(5)	0	0	2	0	0
Japan	(5)	0	(5)	0	31	31	(5)	(5)	(5)	1,520	260	450
Korea, Republic of	0	(5)	(5)	0	0	0	1	(5)	(5)	17	0	0
Mexico	0	0	0	11	0	1	0	0	0	17,300	1,200	4,220
Netherlands	0	0	0	0	0	0	1	0	0	3	0	0
Peru	0	0	0	0	0	0	0	0	0	62,300	4,100	13,300
Spain	0	0	0	52	0	0	(5)	0	0	(5)	0	0
Sweden	0	0	0	0	0	0	0	0	0	26	0	0
United Kingdom	0	0	0	(5)	0	1	2	(5)	(5)	12	(5)	4
Vietnam	0	0	0	0	0	0	0	0	0	4	0	0
Zambia	0	0	0	0	0	0	0	0	0	2,760	0	477
Other	(5)	0	0	(5)	64	254	(5)	0	0	1	0	(5)
Total	40	2	2	1,250	139	343	14	1	1	903,000	56,800	134,000

[1]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.

[2]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.

[3]HTS code 7402.00.0000.

[4]HTS codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

[5]Less than ½ unit.

Table 14. U.S. exports of unmanufactured copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Source: U.S. Census Bureau (https://usatrade.census.gov).]

Country or locality	Ore and concentrates[1]			Matte, ash, and precipitates[2]			Blister and anodes[3]			Refined[4]		
	2024	2025		2024	2025		2024	2025		2024	2025	
		February	January–February		February	January–February		February	January–February		February	January–February
Barbados	0	0	0	48	0	0	0	0	0	0	0	0
Belgium	357	0	11	5,220	347	896	87	0	0	79	0	0
Cambodia	40	0	0	0	19	19	15	0	0	0	0	0
Canada	39,000	2,530	5,660	7,270	326	1,580	47,800	2,690	3,040	17,500	1,610	3,270
China	48,200	2,280	4,660	5	0	(5)	71	0	0	1,200	0	20
Costa Rica	0	0	0	0	0	0	37	0	0	5	0	0
Dominican Republic	92	0	(5)	111	0	0	0	0	0	31	0	5
France	1	0	(5)	24	0	0	182	0	0	3	0	0
Georgia	0	0	0	3,480	301	372	0	0	0	0	0	0
Germany	3	0	0	449	24	103	51	2	2	131	110	170
Honduras	0	0	0	0	0	0	0	0	0	78	0	0
Hong Kong	0	0	0	0	0	0	100	0	40	6	0	0
India	566	0	0	0	0	0	127	0	0	16	0	0
Indonesia	1	0	0	49	0	129	20	0	0	0	0	0
Israel	0	0	0	0	0	0	69	9	9	25	(5)	2
Italy	0	0	0	7	0	0	153	1	3	9	0	1
Japan	0	0	0	34	0	0	30	1	1	5	0	0
Korea, Republic of	65	0	0	989	58	195	1,180	62	121	67	0	0
Malaysia	1,230	186	229	265	7	23	600	187	318	5,680	177	438
Mexico	230,000	21,400	36,500	40	0	2	19	1	2	46,200	5,550	11,700
Netherlands	0	0	0	49	0	3	0	0	0	997	7	7
Peru	0	0	0	0	0	0	26	0	0	(5)	0	0
Philippines	24	0	0	0	0	0	25	1	2	(5)	0	0
Poland	(5)	0	0	581	38	116	0	0	0	0	0	0
Slovakia	0	0	0	225	17	35	0	0	0	0	0	0
Spain	4,960	0	0	1,880	212	345	212	0	44	38	0	0
Taiwan	953	0	0	15	0	0	20	0	0	0	0	0
Thailand	530	0	0	0	0	0	28	0	0	36	18	37
Turkey	0	0	0	159	0	40	40	0	0	20	0	0
United Kingdom	0	0	0	9	0	0	59	0	0	3	0	0
Other	3	0	(5)	75	5	25	101	12	45	109	13	60
Total	326,000	26,400	47,000	21,000	1,350	3,890	51,100	2,960	3,620	72,200	7,480	15,700

[1]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.

[2]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.

[3]Schedule B code 7402.00.0000.

[4]Schedule B codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

[5]Less than ½ unit.

Table 15. U.S. imports for consumption of copper scrap.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Source: U.S. Census Bureau (https://usatrade.census.gov).]

Country or locality	Unalloyed[1]			Alloyed[2]		
	2024	2025		2024	2025	
		February	January–February		February	January–February
Anguilla	0	0	0	54	13	18
Antigua and Barbuda	0	0	0	234	12	25
Bahamas, The	1	0	0	563	33	100
Barbados	0	0	0	212	17	36
Bermuda	20	0	19	103	8	17
Bolivia	489	13	13	258	11	11
Brazil	42	0	0	21	2	2
Canada	16,800	1,510	3,100	43,200	2,570	5,940
Cayman Islands	4	0	0	233	25	32
Chile	0	0	0	237	0	18
Colombia	344	0	14	119	0	0
Costa Rica	830	45	102	1,480	128	302
Curacao	0	0	0	277	11	23
Dominican Republic	784	43	85	1,270	84	141
Ecuador	239	0	0	358	20	20
El Salvador	73	26	37	817	114	181
Germany	628	47	50	168	0	0
Grenada	0	0	0	255	10	28
Guatemala	0	0	0	253	9	24
Guyana	0	0	0	156	0	8
Haiti	0	0	0	288	35	113
Honduras	138	3	6	1,460	71	160
Israel	0	0	0	144	0	0
Italy	145	0	51	31	0	0
Jamaica	1	0	0	314	42	87
Japan	265	14	97	23	0	0
Malaysia	26	0	0	0	0	0
Mexico	14,300	1,030	2,170	46,100	3,550	7,580
Nicaragua	0	0	0	64	0	0
Panama	1,570	162	287	1,260	143	283
Paraguay	0	0	0	25	0	0
Peru	99	0	0	195	21	21
Poland	50	32	32	0	0	0
Sint Maarten	0	0	0	445	59	92
Spain	94	0	0	(3)	0	0
Saint Lucia	4	0	0	175	0	6
Saint Vincent and the Grenadines	0	0	0	97	4	13
Suriname	183	24	48	144	0	22
Taiwan	0	0	0	418	10	19
Trinidad and Tobago	0	0	0	81	0	0
United Kingdom	0	0	0	65	(3)	(3)
Uruguay	69	0	0	14	0	0
Venezuela	0	0	0	468	26	100
Other	59	16	17	78	5	18
Total	37,300	2,970	6,120	102,000	7,040	15,400

[1]Harmonized Tariff Schedule of the United States (HTS) codes 7404.00.3020 and 7404.00.6020.

[2]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.

[3]Less than ½ unit.

Table 16. U.S. exports of copper scrap.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Source: U.S. Census Bureau (https://usatrade.census.gov).]

Country or locality	Unalloyed[1]							Alloyed[2]				
	2024	2025						2024	2025			
		No. 1		No. 2		Other			Segregated		Unsegregated	
		February	January–February	February	January–February	February	January–February		February	January–February	February	January–February
Austria	2,470	0	0	262	464	0	0	371	0	0	16	16
Belgium	27,500	1,160	1,960	716	1,530	570	968	10,200	119	119	394	1,210
Cambodia	0	0	0	0	0	0	0	1,010	0	0	0	0
Canada	75,700	0	0	0	0	7,600	14,000	28,200	0	0	1,680	3,750
China	357,000	6,860	13,900	2,470	5,660	8,430	18,400	35,700	2,020	3,720	1,110	2,460
Germany	13,100	1,050	1,460	0	0	509	1,060	9,280	0	19	268	729
Greece	3,290	422	740	20	40	485	1,230	421	0	0	43	220
Hong Kong	19,800	192	830	755	1,640	756	1,410	2,280	83	103	208	251
India	19,900	982	1,640	60	267	447	1,130	54,900	950	2,000	2,850	5,450
Indonesia	152	0	0	3	3	21	39	435	0	0	0	108
Italy	361	21	41	0	0	98	147	81	0	0	0	0
Japan	19,400	694	1,220	512	921	608	1,320	5,600	176	433	324	657
Korea, Republic of	19,500	614	1,050	114	370	485	1,310	8,440	199	708	275	722
Malaysia	35,300	1,240	2,540	509	927	393	554	34,800	349	502	1,170	1,450
Mexico	3,220	344	665	4	4	3	11	749	0	11	39	46
Netherlands	1,870	22	72	72	127	0	195	1,940	0	0	140	179
Pakistan	1,690	0	0	17	124	23	29	20,600	0	0	1,740	3,660
Philippines	77	0	0	0	0	0	0	602	2	14	0	0
Poland	8,790	258	318	0	0	1,210	1,990	665	0	0	205	476
Singapore	147	0	0	0	0	0	0	660	0	0	20	20
Slovakia	694	0	3	0	0	0	0	2,100	0	0	11	68
Spain	1,760	101	101	0	0	0	0	3,960	60	114	213	295
Sweden	3	0	0	0	0	0	0	768	0	0	105	105
Taiwan	10,200	283	748	41	124	532	1,130	4,270	98	180	881	1,250
Thailand	49,500	796	1,760	875	1,400	3,680	6,970	46,300	448	969	5,320	11,100
Turkey	1,110	79	233	0	0	0	0	1,580	18	34	80	307
United Arab Emirates	85	0	0	0	0	0	0	373	0	0	0	0
United Kingdom	127	0	0	39	117	0	0	424	0	20	20	20
Vietnam	1,270	777	1,860	95	137	382	787	139	83	103	152	172
Other	765	180	259	0	0	0	0	834	20	42	54	54
Total	675,000	16,100	31,400	6,560	13,800	26,200	52,700	278,000	4,620	9,090	17,300	34,800

[1]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).

[2]Schedule B codes for segregated copper-alloy 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 copper-alloy scrap are 7404.00.0085 and 7404.00.0095.