Mineral Industry Surveys

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COPPER IN MARCH 2025

In March 2025, U.S. mines produced 84,000 metric tons (t) of recoverable copper. The average daily mine production was 2,710 t, a decrease of 13% from that in February and 6% less than that in March 2024 (fig. 1). Year-to-date mine output of recoverable copper through March 2025 was 259,000 t, a decrease of 4% compared with that in the same time period in 2024 (table 2).

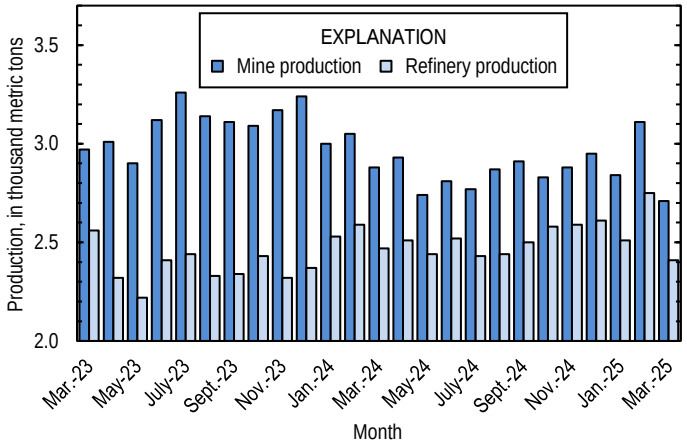

Figure 1. Average daily copper mine (recoverable) and refinery (primary and secondary) production in the United States from March 2023 through March 2025.

To avoid disclosing company proprietary data, smelter and electrolytic refinery production in March 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 March 2025 was 108,000 t, 11% less than that in the same time period in 2024 (table 3).

Domestic refineries produced 74,600 t of copper in March 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 2,410 t, a decrease of 12% from that in February and 3% less than that in March 2024 (fig. 1). Year-to-date refinery output through March 2025 was 229,000 t, a decrease of less than a half percent compared with that in the same time period in 2024.

Prices

In March 2025, the monthly average Commodity Exchange Inc. (COMEX) copper price was a record-high $4.91 per pound, an increase of 8% from $4.55 per pound in February and 24% greater than $3.98 per pound in March 2024 (fig. 2, table 11). Analysts attributed the price increase to weakening of the U.S. dollar relative to other global currencies and uncertainty regarding the potential implementation of tariffs on U.S. imports of copper materials (Barreto and Silva, 2025; He, 2025, p. 1–2). The average U.S. dealers buying price of number 2 copper scrap was $3.36 per pound in March 2025, an increase of 3% from $3.27 per pound in February and 12% greater than $3.01 per pound in March 2024 (fig. 2, table 12).

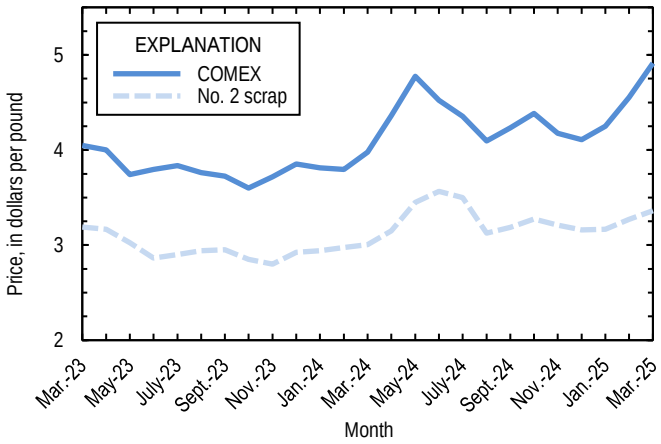

Figure 2. Monthly average Commodity Exchange Inc. (COMEX) copper price and no. 2 copper scrap U.S. dealers buying price from March 2023 through March 2025. Sources: Fastmarkets-AMM and S&P Global Platts Metals Week.

Stocks

Domestic stocks of refined copper totaled 124,000 t at the end of March 2025, a decrease of 5% from those at the end of February and 39% greater than those at the end of March 2024. Stocks at producers and fabricators (brass mills, refineries, wire-rod mills, and other manufacturers) decreased by 23% (10,500 t) and COMEX stocks increased by 5% (3,980 t) compared with those at the end of February. No refined copper was stored in U.S. warehouses of the London Metal Exchange Ltd. at the end of March 2025 (fig. 3, table 10).

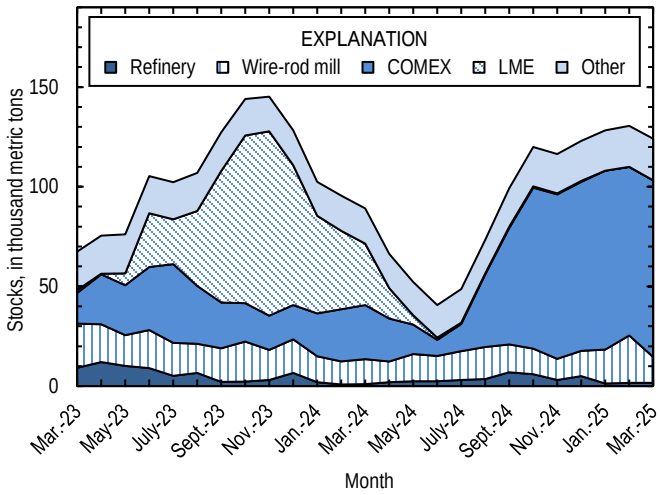

Figure 3. Domestic refined copper stocks at end of month, by type, from March 2023 through March 2025. Sources: London Metal Exchange Ltd. (LME), S&P Global Platts Metals Week, and U.S. Geological Survey.

Industry News

Chile.—Glencore plc suspended operations at the Altonorte smelter in late March owing to furnace issues. The plant had a production capacity of approximately 350,000 metric tons per year of copper anodes (Decena, 2025).

Indonesia.—On March 6, the Government of Indonesia issued a regulation to allow exports of unprocessed ore during periods of force majeure. Export licenses would be valid for six months after the Energy and Mineral Resources Ministry approved a company request. Raw material exports were banned in 2023 to incentivize mining companies to refine metals in Indonesia (Reuters, 2025a).

On March 17, PT Freeport Indonesia (PT-FI) was granted a six-month export license for 1.4 million metric tons of copper concentrate. The company had been operating the Grasberg Mine at 40% of capacity since its previous export license expired at yearend 2024 because it was unable to process concentrate at the Manyar smelter following a fire in October 2024. PT-FI projected that startup operations at Manyar would begin in the second quarter of 2025 and that the production ramp-up would be completed by yearend 2025 (Freeport-McMoRan Inc., 2025, p. 7–8; Reuters, 2025b).

United States.—The President of the United States issued an Executive order on March 20 that directed the leaders of Federal agencies to take multiple measures to expedite the permitting of mineral production projects and to develop new mineral production operations. The order applied to critical minerals as designated by the U.S. Department of the Interior under the Energy Act of 2020 and several additional materials, including copper (White House, The, 2025).

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Reuters, 2025b, Indonesia to issue Freeport Indonesia a six-month permit to export copper concentrate: Thomson Reuters, March 17. (Accessed March 21, 2025, at https://www.reuters.com/markets/commodities/indonesia-extends-freeport-indonesias-copper-export-permit-six-months-minister-2025-03-17/.)

White House, The, 2025, Immediate measures to increase American mineral production—Executive Order 14241 of March 20, 2025: Federal Register, v. 90, no. 56, March 25, p. 13673–13677. (Accessed March 28, 2025, at https://www.govinfo.gov/content/pkg/FR-2025-03-25/pdf/2025-05212.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 data are marked with a superscript "e".]

Copper statistic	Source table[1]	2024	2025			
			January	February	March	January–March
Primary production (from ore)						
Mine, recoverable[2]	(2)	1,060,000	88,000	87,100	84,000	259,000
Smelter[3, 4]	(3)	456,000	36,000 [e]	36,000 [e]	36,000 [e]	108,000 [e]
Refinery, electrolytic[4]	(4)	423,000	35,000 [e]	35,000 [e]	35,000 [e]	105,000 [e]
Refinery, electrowon	(4)	459,000	39,300	38,700	35,600	114,000
Total refinery	(4)	882,000	74,300	73,700	70,600	219,000
Secondary production (from copper-base scrap)[5]						
Refineries[6]	(5)	39,000	3,440	3,310	3,990	10,700
Ingot makers[e, 7]	(5)	28,300	2,360	2,360	2,360	7,080
Brass and wire-rod mills	(5)	698,000	55,200	59,400	59,300	174,000
Foundries, etc.[e, 7]	(5)	34,300	2,860	2,860	2,860	8,580
Consumption						
Reported, refined copper	(7)	1,580,000	132,000	134,000	151,000	416,000
Apparent, primary refined copper and copper from old scrap[8]	(8)	1,860,000	149,000	133,000	206,000	488,000
Reported, purchased copper-base scrap (gross weight)	(9)	955,000	76,800	80,900	81,500	239,000
Stocks at end of period						
Blister and anodes	(10)	10,300	15,300	23,500	12,600	12,600
Refined[9]	(10)	123,000	128,000	131,000	124,000	124,000
Prices (cents per pound)[10]						
Commodity Exchange Inc. (COMEX)	(11)	421.606	424.829	455.126	491.281	457.079
U.S. producers cathode[11]	(11)	431.767	435.829	466.126	502.281	468.079
Imports for consumption[12]						
Ore and concentrates	(13)	40	([13])	2	28	30
Refined	(13)	903,000	77,400	56,800	122,000	256,000
Exports[12]						
Ore and concentrates	(14)	326,000	20,600	26,400	33,500	80,500
Refined	(14)	72,200	8,250	7,480	5,280	21,000

[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–March	187,000	83,900	270,000	115,000	161,000	277,000
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	88,000	39,300	50,500 r	89,800 r
February	62,000	25,100	87,100	38,700	50,200	88,900
March	58,900	25,100	84,000	35,600	50,200	85,900
January–March	183,000	76,000	259,000	114,000	151,000	265,000

[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–March	121,000
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
March	36,000
January–March	108,000

[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–March	105,000	115,000	221,000	9,660	230,000
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
March	35,000 e	35,600	70,600	3,990	74,600
January–March	105,000 e	114,000	219,000	10,700	229,000

[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–March	5,030	4,630	1,170	5,910	156,000	10,800	2,130	6,450	192,000
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
March	1,680	2,310	390	1,970	55,900	3,370	710	2,150	68,500
January–March	5,030	5,710	1,170	5,910	165,000	9,320	2,130	6,450	200,000

[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–March	220,000	310,000	220,000	310,000	32,800	19,400
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	105,000	31,200	18,300
February	76,100	106,000	75,600	107,000 [r]	31,700	17,100 [r]
March	77,200	119,000	76,700	117,000	32,200	18,500
January–March	229,000	321,000	229,000	329,000	32,200	18,500

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 and revised data are marked with a superscript "e" and "r".]

Period	Brass mills	Wire-rod mills	Other plants[e, 1]	Total
		2024		
January–March	93,800	296,000	11,100	401,000
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	100,000 [r]	3,700	134,000
March	30,100	117,000	3,700	151,000
January–March	90,400	315,000	11,100	416,000

[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.]

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–March	221,000	35,500	178,000	14,200	-39,300	459,000
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	149,000
February	73,700	12,000	56,800	7,480	2,290	133,000
March	70,600	12,400	122,000	5,280	-6,510	206,000
January–March	219,000	35,100	256,000	21,000	937	488,000

[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–March	14,900	4,770	3,090	6,960	180,000	11,200	2,490	7,580	231,000
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
March	4,960	2,380	1,030	2,320	64,000	3,470	830	2,530	81,500
January–March	14,900	5,890	3,090	6,960	189,000	9,610	2,490	7,580	239,000

[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 data are marked with a superscript "e".]

Period	Blister and anodes	Refined copper						
		Refineries	Wire-rod mills	Brass mills	Other[e, 1]	COMEX[2]	LME[3]	Total refined
				2024				
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	7,860	89,600	100	128,000
February	23,500	1,610	23,800	12,700	7,860	84,500	0	131,000
March	12,600	1,580	13,100	13,000	7,860	88,500	0	124,000

[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		
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
March	491.281	502.281	441.372
January–March	457.079	468.079	423.904

[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				
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
March	468.17	419.14	336.00	203.00
January–March	440.96	403.20	326.50	207.00

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	
		March	January–March		March	January–March		March	January–March		March	January–March
Australia	0	0	0	0	0	0	(5)	0	0	499	175	175
Belgium	0	0	0	420	0	0	0	5	5	353	0	(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	302	302
Canada	8	0	2	750	11	67	(5)	0	(5)	139,000	11,900	35,300
Chile	0	19	19	0	0	0	0	0	0	645,000	74,000	159,000
China	0	0	0	(5)	5	5	8	0	0	91	4	5
Congo (Brazzaville)	0	0	0	0	0	0	0	0	0	1,400	0	1,790
Congo (Kinshasa)	3	0	0	0	0	0	(5)	0	0	31,600	8,720	13,900
Finland	0	0	0	0	0	0	(5)	0	0	27	0	0
France	0	0	0	0	0	0	0	0	0	9	(5)	2
Germany	0	0	0	16	51	51	1	0	(5)	716	10,000	10,000
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)	(5)	(5)	(5)	0	0	2	0	0
Japan	(5)	9	9	0	0	31	(5)	(5)	(5)	1,520	511	960
Korea, Republic of	0	0	(5)	0	0	0	1	0	(5)	17	1,680	1,680
Mexico	0	0	0	11	0	1	0	0	0	17,300	756	4,980
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	5,320	18,700
Spain	0	0	0	52	52	52	(5)	0	0	(5)	4,500	4,500
Sweden	0	0	0	0	0	0	0	0	0	26	0	0
United Kingdom	0	0	0	(5)	0	1	2	0	(5)	12	0	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	2,880	3,360
Other	(5)	0	0	(5)	0	254	(5)	0	0	1	942	942
Total	40	28	30	1,250	119	462	14	5	6	903,000	122,000	256,000

[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	
		March	January–March		March	January–March		March	January–March		March	January–March
Barbados	0	0	0	48	0	0	0	0	0	0	0	0
Belgium	357	0	11	5,220	492	1,390	87	0	0	79	0	0
Cambodia	40	7	7	0	0	19	15	51	51	0	0	0
Canada	39,000	2,460	8,120	7,270	850	2,430	47,800	4,140	7,170	17,500	1,870	5,130
China	48,200	5,660	10,300	5	0	(5)	71	1	1	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	0	372	0	0	0	0	0	0
Germany	3	0	0	449	113	217	51	20	22	131	159	329
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	2	2	16	0	0
Indonesia	1	0	0	49	0	129	20	20	20	0	0	0
Israel	0	0	0	0	0	0	69	0	9	25	1	3
Italy	0	0	0	7	4	4	153	7	10	9	0	1
Japan	0	1,500	1,500	34	0	0	30	0	1	5	0	0
Korea, Republic of	65	6	6	989	3	198	1,180	101	222	67	1	1
Malaysia	1,230	67	296	265	6	29	600	188	505	5,680	118	555
Mexico	230,000	23,800	60,200	40	0	2	19	4	6	46,200	3,110	14,800
Netherlands	0	0	0	49	0	3	0	0	0	997	1	7
Peru	0	0	0	0	0	0	26	0	0	(5)	0	0
Philippines	24	0	0	0	0	0	25	12	14	(5)	(5)	(5)
Poland	(5)	0	0	581	76	192	0	0	0	0	0	0
Slovakia	0	0	0	225	19	53	0	0	0	0	0	0
Spain	4,960	0	0	1,880	93	438	212	67	110	38	0	0
Taiwan	953	0	0	15	0	0	20	0	0	0	0	0
Thailand	530	24	24	0	0	0	28	8	8	36	2	39
Turkey	0	0	0	159	80	120	40	0	0	20	0	0
United Kingdom	0	0	0	9	0	0	59	6	6	3	(5)	(5)
Other	3	0	(5)	75	42	67	101	2	46	109	18	78
Total	326,000	33,500	80,500	21,000	1,780	5,660	51,100	4,630	8,250	72,200	5,280	21,000

[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	
		March	January–March		March	January–March
Anguilla	0	0	0	54	0	18
Antigua and Barbuda	0	0	0	234	30	55
Bahamas, The	1	0	0	563	70	169
Barbados	0	0	0	212	23	58
Bermuda	20	0	19	103	10	27
Bolivia	489	12	24	258	11	22
Brazil	42	0	0	21	0	2
Canada	16,800	1,690	4,790	43,200	2,800	8,740
Cayman Islands	4	0	0	233	10	42
Chile	0	0	0	237	0	18
Colombia	344	20	33	119	0	0
Costa Rica	830	107	209	1,480	142	444
Curacao	0	0	0	277	9	31
Dominican Republic	784	53	139	1,270	46	187
Ecuador	239	0	0	358	0	20
El Salvador	73	13	50	817	73	254
Germany	628	0	50	168	0	0
Grenada	0	0	0	255	6	34
Guatemala	0	0	0	253	10	34
Guyana	0	0	0	156	0	8
Haiti	0	0	0	288	53	166
Honduras	138	1	7	1,460	128	288
Israel	0	0	0	144	0	0
Italy	145	25	76	31	0	0
Jamaica	1	0	0	314	18	105
Japan	265	0	97	23	0	0
Malaysia	26	0	0	0	0	0
Mexico	14,300	1,530	3,700	46,100	3,970	11,600
Nicaragua	0	0	0	64	36	36
Panama	1,570	89	376	1,260	174	458
Paraguay	0	0	0	25	0	0
Peru	99	0	0	195	0	21
Poland	50	18	49	0	0	0
Saint Lucia	4	0	0	175	7	13
Saint Vincent and the Grenadines	0	0	0	97	6	19
Sint Maarten	0	0	0	445	22	114
Spain	94	0	0	(3)	0	0
Suriname	183	25	73	144	16	38
Taiwan	0	0	0	418	18	37
Trinidad and Tobago	0	0	0	81	0	0
United Kingdom	0	0	0	65	0	(3)
Uruguay	69	16	16	14	7	7
Venezuela	0	0	0	468	36	135
Other	59	1	18	78	6	24
Total	37,300	3,600	9,720	102,000	7,730	23,200

[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	
		March	January–March	March	January–March	March	January–March		March	January–March	March	January–March
Austria	2,470	1	1	415	879	0	0	371	0	0	0	16
Belgium	27,500	866	2,820	819	2,350	620	1,590	10,200	20	139	949	2,160
Cambodia	0	0	0	0	0	0	0	1,010	0	0	0	0
Canada	75,700	0	0	0	0	8,000	22,000	28,200	0	0	3,290	7,050
China	357,000	6,980	20,800	3,190	8,850	8,850	27,200	35,700	3,970	7,690	819	3,280
Germany	13,100	812	2,280	36	36	304	1,370	9,280	0	19	597	1,330
Greece	3,290	217	957	60	100	377	1,610	421	0	0	23	243
Hong Kong	19,800	1,220	2,050	754	2,390	879	2,290	2,280	255	357	313	564
India	19,900	1,600	3,240	213	480	485	1,620	54,900	1,890	3,890	4,100	9,550
Indonesia	152	0	0	0	3	36	76	435	0	0	18	126
Italy	361	20	61	0	0	0	147	81	0	0	0	0
Japan	19,400	578	1,800	646	1,570	831	2,150	5,600	127	560	633	1,290
Korea, Republic of	19,500	1,010	2,070	119	489	880	2,190	8,440	197	905	393	1,120
Malaysia	35,300	971	3,520	174	1,100	216	770	34,800	185	687	693	2,140
Mexico	3,220	232	897	2	6	17	27	749	45	56	267	313
Netherlands	1,870	90	162	118	245	157	352	1,940	0	0	119	297
Pakistan	1,690	40	40	20	144	0	29	20,600	0	0	4,100	7,770
Philippines	77	7	7	0	0	0	0	602	0	14	0	0
Poland	8,790	38	356	0	0	466	2,460	665	0	0	0	476
Singapore	147	0	0	0	0	0	0	660	0	0	0	20
Slovakia	694	0	3	0	0	0	0	2,100	0	0	0	68
Spain	1,760	106	207	20	20	40	40	3,960	0	114	46	340
Sweden	3	0	0	0	0	0	0	768	0	0	61	166
Taiwan	10,200	368	1,120	38	162	658	1,790	4,270	66	246	1,230	2,480
Thailand	49,500	1,330	3,090	866	2,260	4,500	11,500	46,300	621	1,590	8,110	19,200
Turkey	1,110	137	370	0	0	58	58	1,580	0	34	120	427
United Arab Emirates	85	0	0	0	0	0	0	373	0	0	0	0
United Kingdom	127	0	0	0	117	0	0	424	20	39	0	20
Vietnam	1,270	226	2,080	216	352	406	1,190	139	58	161	227	399
Other	765	60	319	0	0	21	21	834	0	42	29	83
Total	675,000	16,900	48,300	7,700	21,600	27,800	80,500	278,000	7,450	16,500	26,100	61,000

[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.