

Mineral Industry Surveys

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COPPER IN JULY, AUGUST, AND SEPTEMBER 2025

In the third quarter of 2025, U.S. mines produced 250,000 metric tons (t) of recoverable copper. The average daily mine production was 2,720 t, a decrease of 11% from that in the second quarter and 5% less than that in the third quarter of 2024 (fig. 1). Year-to-date mine output of recoverable copper through September 2025 was 787,000 t compared with 790,000 t in the same period in 2024 (table 2).

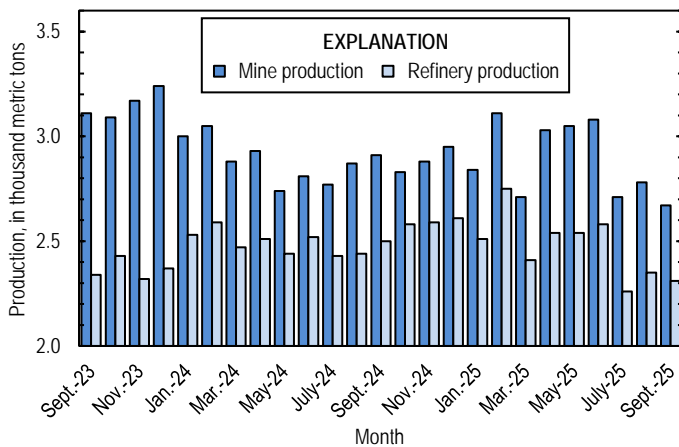


Figure 1. Average daily copper mine (recoverable) and refinery (primary and secondary) production in the United States from September 2023 through September 2025.

To avoid disclosing company proprietary data, smelter and electrolytic refinery production in July through September 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 111,000 t in the third quarter of 2025. The average daily production was 1,210 t, a decrease of 9% from that in the second quarter and an increase of 3% compared with that in the third quarter of 2024. Year-to-date estimated smelter production through September 2025 was 339,000 t, 3% less than that in the same period in 2024 (table 3).

Domestic refineries produced 212,000 t of copper in the third quarter of 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 2,310 t, a

decrease of 10% from that in the second quarter and 6% less than that in the third quarter of 2024 (fig. 1). Year-to-date refinery output through September 2025 was 674,000 t, a decrease of 1% compared with that in the same period in 2024.

Prices

In July 2025, the monthly average Commodity Exchange Inc. (COMEX) refined copper price was a record-high \$5.45 per pound, 12% greater than \$4.88 per pound in June. The COMEX spot price increased significantly following an announcement on July 8 that the Government of the United States would impose a 50% duty on imports of copper materials and then decreased significantly following a July 30 announcement that excluded refined copper from tariffs (Silva and Wang, 2025a, b; Trump, 2025). In the last month of the third quarter, the monthly average COMEX price was \$4.61 per pound, 6% less than that in June and an increase of 9% from \$4.23 per pound in September 2024 (fig. 2, table 11). The average U.S. dealers buying price of number 2 copper scrap was \$3.26 per pound in September 2025, 2% greater than \$3.20 per pound in June and an increase of 2% compared with \$3.19 per pound in September 2024 (fig. 2, table 12).

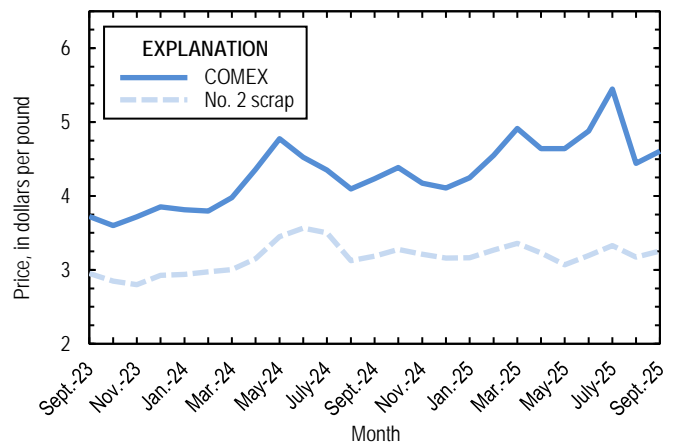


Figure 2. Monthly average Commodity Exchange Inc. (COMEX) refined copper price and no. 2 copper scrap U.S. dealers buying price from September 2023 through September 2025. Sources: Fastmarkets-AMM and S&P Global Platts Metals Week.

Stocks

Domestic stocks of refined copper totaled 328,000 t at the end of September 2025, 44% greater than those at the end of the second quarter and a more than threefold increase from those at the end of September 2024. Stocks at producers and fabricators (brass mills, refineries, wire-rod mills, and other manufacturers) decreased by 5% (1,710 t) and COMEX stocks increased by 53% (101,000 t) compared with those at the end of June. No stocks were present in U.S. warehouses of the London Metal Exchange Ltd. (LME) at the end of September 2025 (fig. 3, table 10). The large increase in COMEX stocks in the third quarter was likely a consequence of a significant arbitrage between the COMEX and LME refined copper prices that developed owing to widespread expectations of future tariffs on U.S. imports of refined copper (Keen, 2025). Through September 2025, the annual average COMEX price was higher than the annual average LME price by \$0.38 per pound (table 11). In comparison, the average differences were \$0.07 per pound in 2024 and less than \$0.01 per pound in 2023.

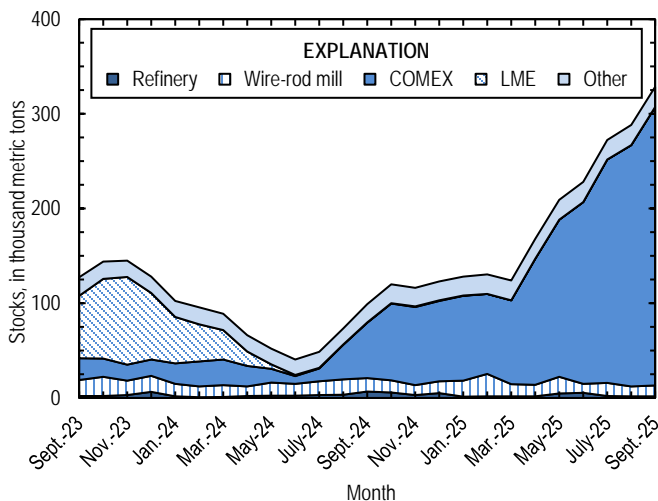


Figure 3. Domestic refined copper stocks at end of month, by type, from September 2023 through September 2025. Sources: London Metal Exchange Ltd. (LME), S&P Global Platts Metals Week, and U.S. Geological Survey.

Industry News

Chile.—On July 31, six workers were killed at the El Teniente Mine, owned by Corporación Nacional del Cobre de Chile (Codelco), when an earthquake caused the collapse of an underground tunnel. The Labor Directorate of Chile authorized the resumption of operations in unaffected sections of the mine on August 9, and anode production at the El Teniente smelter was halted until August 16. Codelco, the leading copper-producing company in the world, projected that its total copper output in 2025 would be 30,000 t lower than originally expected as a result of the accident. In 2024, El Teniente ranked among the leading ten copper mines worldwide with production of 356,000 t (Azzopardi, 2025a, b; Cambero and Solomon, 2025; Corporación Nacional del Cobre de Chile, 2025).

Indonesia.—On September 8, operations at PT Freeport Indonesia's Grasberg Mine were suspended following a wet debris flow that impacted multiple levels of the mine and resulted in at least two fatalities. As of the end of the month, Freeport had not announced the expected effect of the incident

on copper production but projected that operating rates would not return to pre-event levels until 2027 or later. Grasberg was one of the leading global copper mines and produced 816,000 t of copper in 2024 (Freeport-McMoRan Inc., 2025a, p. 22, 32; 2025b; S&P Capital IQ, undated).

United States.—The President of the United States enacted a 50% tariff, effective August 1, on imports of copper products and semifabricates, such as bars, cables, foil, pipes and pipe fittings, powders, profiles, sheets, tubes, wire, and wire rod. Unmanufactured copper materials, such as anodes, cathodes, ore and concentrates, matte, and scrap were exempted from import duties (Trump, 2025).

Aurubis AG commenced production of copper at its secondary smelter in Augusta, GA, on September 24. At full capacity, the plant was projected to process 90,000 metric tons per year (t/yr) of complex copper-containing scrap (such as printed circuit boards and copper cables) and to produce 35,000 t/yr of copper blister. An expansion project was expected to double the processing and production capacities, starting in 2026 (Aurubis AG, 2022, 2025; Esmen, 2022).

On September 25, Gunnison Copper Corp. announced the sale of the first copper cathodes, totaling 102 t, from the Johnson Camp Mine in Arizona. Copper production at the mine began in the last week of August and would potentially reach 11,300 t/yr at maximum capacity (Gunnison Copper Corp., 2025).

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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			
			July	August	September	January–September
Primary production (from ore)						
Mine, recoverable ²	(2)	1,060,000	84,000	86,100	80,000	787,000
Smelter ^{3,4}	(3)	456,000	37,000 ^e	37,000 ^e	37,000 ^e	339,000 ^e
Refinery, electrolytic ⁴	(4)	423,000	29,000 ^e	29,000 ^e	29,000 ^e	309,000 ^e
Refinery, electrowon	(4)	459,000	37,900	40,700	37,100	334,000
Total refinery	(4)	882,000	66,900	69,700	66,100	643,000
Secondary production (from copper-base scrap)⁵						
Refineries ⁶	(5)	39,000	3,220	3,220	3,230	30,900
Ingot makers ^{6,7}	(5)	28,300	2,360	2,360	2,360	21,200
Brass and wire-rod mills	(5)	698,000	60,500	60,400	59,000	536,000
Foundries, etc. ^{6,7}	(5)	34,300	2,860	2,860	2,860	25,700
Consumption						
Reported, refined copper	(7)	1,580,000	130,000	146,000	134,000	1,230,000
Apparent, primary refined copper and copper from old scrap ⁸	(8)	1,860,000	255,000	173,000	128,000	1,770,000
Reported, purchased copper-base scrap (gross weight)	(9)	955,000	81,900	81,900	80,500	731,000
Stocks at end of period						
Blister and anodes	(10)	10,300	15,500	14,300	14,600	14,600
Refined ⁹	(10)	123,000	272,000	288,000	328,000	328,000
Prices (cents per pound)¹⁰						
Commodity Exchange Inc. (COMEX)	(11)	421.606	544.730	444.083	460.762	470.776
U.S. producers cathode ¹¹	(11)	431.767	546.230	445.083	462.762	477.398
Imports for consumption¹²						
Ore and concentrates	(13)	40	(¹³)	(¹³)	11	84
Refined	(13)	903,000	229,000	116,000	99,100	1,300,000
Exports¹²						
Ore and concentrates	(14)	326,000	26,800	39,500	29,300	260,000
Refined	(14)	72,200	8,700	8,680	8,060	73,200

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

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

³Primary and secondary production.

⁴To 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.

⁵Copper 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.

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

⁷Plants 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.

⁸Primary 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.

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

¹⁰Source: S&P Global Platts Metals Week.

¹¹Sum 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.

¹²Source: 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.

¹³Less 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.]

Period	Recoverable copper ¹			Contained copper		
	Arizona	Others ²	Total	Electrowon	Concentrates ³	Total
2024						
January–September	557,000	233,000	790,000	343,000	464,000	807,000
July–September	188,000	73,800	262,000	116,000	152,000	268,000
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	89,800
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
April	58,700	32,100	90,800	33,400	58,900	92,200
May	65,700	28,900	94,600	36,500	60,400	97,000
June	63,500	29,000	92,500	35,100	59,500	94,600
July	64,000	20,000	84,000	37,900	47,900	85,800
August	64,400	21,700	86,100	40,700	47,200	87,800
September	60,100	19,800	80,000	37,100	44,600	81,700
January–September	559,000	228,000	787,000	334,000	469,000	804,000

¹Includes the recoverable copper content of concentrates (of copper and other metals), copper produced by solvent extraction and electrowinning, and copper recovered as precipitates.

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

³Includes 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 production¹
2024²	
January–September	348,000
July–September	107,000
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
April	40,000
May	40,000
June	40,000
July	37,000
August	37,000
September	37,000
January–September	339,000

¹Primary and secondary production.

²Data in 2024 consist of primary production from company reports and an estimated 3,000 metric tons per month of secondary anodes.

³To 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–September	310,000	343,000	654,000	29,100	683,000
July–September	99,900	116,000	216,000	9,750	226,000
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
April	39,000 ^e	33,400	72,400	3,920	76,300
May	39,000 ^e	36,500	75,500	3,220	78,800
June	39,000 ^e	35,100	74,100	3,340	77,400
July	29,000 ^e	37,900	66,900	3,220	70,100
August	29,000 ^e	40,700	69,700	3,220	72,900
September	29,000 ^e	37,100	66,100	3,230	69,400
January–September	309,000^e	334,000	643,000	30,900	674,000

¹Data 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.

²Electrolytically 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–September	15,100	14,000	3,510	17,700	492,000	30,200	6,390	19,400	598,000
July–September	5,030	4,720	1,170	5,910	167,000	9,570	2,130	6,450	202,000
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
April	1,680	2,240	390	1,970	58,000	3,660	710	2,150	70,800
May	1,680	1,540	390	1,970	56,700	3,320	710	2,150	68,400
June	1,680	1,660	390	1,970	57,300	3,750	710	2,150	69,600
July	1,680	1,550	390	1,970	57,000	3,510	710	2,150	68,900
August	1,680	1,540	390	1,970	57,100	3,330	710	2,150	68,800
September	1,680	1,560	390	1,970	56,000	3,040	710	2,150	67,500
January–September	15,100	15,800	3,510	17,700	507,000	29,900	6,390	19,400	614,000

¹Electrolytically refined and fire refined from scrap based on the source of copper at the smelter or refinery level.

²Plants 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.

³Does not include an estimate, based on 2023 annual data, of 2,880 metric tons per month from new scrap and 2,580 metric 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.]

Period	Production		Shipments		Stocks, end of period	
	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
2024						
January–September	668,000	947,000	669,000	944,000	31,400	22,400
July–September	228,000	318,000	228,000	315,000	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	31,700	17,100
March	77,200	119,000	76,700	117,000	32,200	18,500
April	76,400	110,000	76,000	110,000	32,600	17,600
May	75,200	117,000	75,200	114,000	32,600	20,100
June	75,900	109,000	75,800	108,000	32,700	21,200
July	74,400	103,000	74,700	105,000	32,300	19,700
August	75,000	114,000	74,300	110,000	33,000	24,000
September	74,100	109,000	73,800	113,000	32,100	20,400
January–September	680,000	984,000	679,000	990,000	32,100	20,400

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–September	267,000	900,000	33,300	1,200,000
July–September	85,100	306,000	11,100	402,000
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	3,700	134,000
March	30,100	117,000	3,700	151,000
April	30,100	96,600	3,700	130,000
May	29,800	102,000	3,700	135,000
June	29,800	101,000	3,700	134,000
July	29,700	96,200	3,700	130,000
August	29,800	113,000	3,700	146,000
September	26,900	103,000	3,700	134,000
January–September	266,000	926,000	33,300	1,230,000

¹Chemical 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–September	654,000	104,000	690,000	49,800	-29,200	1,430,000
July–September	216,000	34,400	344,000	22,000	58,700	514,000
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
April	72,400	12,600	202,000	8,370	43,900	234,000
May	75,500	11,600	218,000	9,610	41,000	254,000
June	74,100	12,100	181,000	8,760	19,700	239,000
July	66,900	11,800	229,000	8,700	43,400	255,000
August	69,700	11,600	116,000	8,680	16,100	173,000
September	66,100	11,300	99,100	8,060	40,200	128,000
January–September	643,000	106,000	1,300,000	73,200	205,000	1,770,000

¹Copper 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.

²Source: 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.

³Primary 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–September	44,600	14,400	9,270	20,900	565,000	31,400	7,470	22,700	715,000
July–September	14,900	4,860	3,090	6,960	191,000	9,960	2,490	7,580	241,000
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
April	4,960	2,310	1,030	2,320	66,100	3,780	830	2,530	83,900
May	4,960	1,590	1,030	2,320	64,800	3,440	830	2,530	81,500
June	4,960	1,710	1,030	2,320	65,300	3,860	830	2,530	82,500
July	4,960	1,590	1,030	2,320	65,000	3,630	830	2,530	81,900
August	4,960	1,590	1,030	2,320	65,200	3,480	830	2,530	81,900
September	4,960	1,600	1,030	2,320	64,000	3,160	830	2,530	80,500
January–September	44,600	16,300	9,270	20,900	579,000	30,900	7,470	22,700	731,000

¹Plants 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.

²Consumption 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						Total refined
		Refineries	Wire-rod mills	Brass mills	Other ^{e,1}	COMEX ²	LME ³	
2024								
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
April	14,100	1,690	12,200	13,200	7,860	133,000	0	168,000
May	18,000	4,910	17,300	13,200	7,860	166,000	0	209,000
June	19,500	5,370	9,480	13,500	7,860	192,000	0	229,000
July	15,500	2,240	13,600	12,800	7,860	236,000	0	272,000
August	14,300	1,870	10,300	13,200	7,860	255,000	0	288,000
September	14,600	1,590	11,600	13,400	7,860	294,000	0	328,000

¹Chemical 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.

²Commodity Exchange Inc.

³London 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 position¹	U.S. producers cathode²	LME grade A cash³
2024			
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
April	464.281	473.881	416.919
May	464.114	472.114	432.230
June	487.780	492.280	446.016
July	544.730	546.230	443.507
August	444.083	445.083	437.512
September	460.762	462.762	451.419
January–September	470.776	477.398	433.257

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

²Sum 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.

³LME 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				
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
April	425.21	375.21	323.00	208.00
May	425.93	376.36	307.00	208.00
June	444.45	400.45	319.50	221.50
July	461.00	421.23	333.00	228.00
August	404.17	377.57	317.50	219.00
September	440.50	421.00	325.50	223.00
January–September	436.01	397.94	322.78	214.28

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					
	2024	2025				2024	2025				
		July	August	September	January–September		July	August	September	January–September	
Australia	0	0	0	0	0	0	0	0	0	0	0
Belgium	0	0	0	0	0	420	0	0	0	0	223
Bolivia	0	0	0	0	0	0	0	0	0	0	0
Bulgaria	0	0	0	0	0	1	0	0	0	0	0
Canada	8	0	0	1	3	750	70	17	128	493	
Chile	0	0	0	0	19	0	0	0	0	0	
China	0	0	0	0	0	(⁵)	0	0	0	5	
Congo (Brazzaville)	0	0	0	0	0	0	0	0	0	0	
Congo (Kinshasa)	3	0	0	0	0	0	0	0	0	0	
Finland	0	0	0	0	0	0	0	0	0	0	
France	0	0	0	0	0	0	0	0	0	0	
Germany	0	0	0	0	0	16	0	51	(⁵)	103	
Hungary	29	0	0	0	26	0	0	0	0	0	
India	0	0	0	0	0	1	0	0	0	0	
Italy	0	0	0	0	0	(⁵)	0	0	0	(⁵)	
Japan	(⁵)	(⁵)	(⁵)	0	16	0	0	0	0	31	
Korea, Republic of	0	0	0	0	(⁵)	0	0	0	0	0	
Mexico	0	0	0	10	10	11	0	(⁵)	0	1	
Netherlands	0	0	0	0	0	0	0	0	0	0	
Peru	0	0	(⁵)	0	(⁵)	0	0	0	0	0	
Spain	0	0	0	0	0	52	0	0	0	52	
Sweden	0	0	0	0	0	0	0	0	0	0	
United Kingdom	0	0	(⁵)	0	(⁵)	(⁵)	0	0	0	1	
Vietnam	0	0	0	0	0	0	0	0	0	0	
Zambia	0	0	0	0	0	0	0	0	0	0	
Other	(⁵)	0	0	0	11	(⁵)	(⁵)	(⁵)	0	254	
Total	40	(⁵)	(⁵)	11	84	1,250	70	68	128	1,160	

See footnotes at end of table.

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

Country or locality	Blister and anodes ³					Refined ⁴				
	2024	2025				2024	2025			
		July	August	September	January–September		July	August	September	January–September
Australia	(⁵)	0	0	0	0	499	26,300	1,490	13,200	76,600
Belgium	0	0	0	0	5	353	0	0	0	10,600
Bolivia	0	0	0	0	0	192	0	192	0	385
Bulgaria	0	0	0	0	0	0	0	987	0	1,290
Canada	(⁵)	0	(⁵)	2	2	139,000	16,100	14,600	21,600	125,000
Chile	0	0	0	0	0	645,000	107,000	50,700	44,300	704,000
China	8	(⁵)	0	0	(⁵)	91	1	1	1	18
Congo (Brazzaville)	0	0	0	0	0	1,400	388	507	512	3,710
Congo (Kinshasa)	(⁵)	0	0	0	0	31,600	27,500	30,800	8,490	173,000
Finland	(⁵)	0	19	0	19	27	0	0	0	24
France	0	0	0	0	0	9	0	(⁵)	0	2
Germany	1	(⁵)	0	0	(⁵)	716	502	3,560	77	14,400
Hungary	0	0	0	0	0	0	0	0	0	0
India	0	0	0	35	35	2	0	0	0	5,910
Italy	(⁵)	0	0	0	0	2	0	0	0	0
Japan	(⁵)	0	0	0	(⁵)	1,520	7,850	115	156	21,800
Korea, Republic of	1	2	(⁵)	0	2	17	25,600	4,380	200	48,900
Mexico	0	0	0	0	0	17,300	1,970	398	2,970	14,200
Netherlands	1	0	0	0	(⁵)	3	0	0	0	2
Peru	0	0	0	0	0	62,300	6,730	1,420	4,950	63,200
Spain	(⁵)	0	0	0	0	(⁵)	1,500	0	0	6,130
Sweden	0	0	0	0	0	26	0	0	0	0
United Kingdom	2	0	(⁵)	0	(⁵)	12	0	0	0	29
Vietnam	0	0	0	0	0	4	0	0	0	0
Zambia	0	0	0	0	0	2,760	2,420	6,630	1,970	24,500
Other	(⁵)	18	(⁵)	0	55	1	4,390	284	756	7,640
Total	14	20	20	37	119	903,000	229,000	116,000	99,100	1,300,000

¹Harmonized 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.

²HTS 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.

³HTS code 7402.00.0000.

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

⁵Less 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					
	2024	2025				2024	2025				
		July	August	September	January–September		July	August	September	January–September	
Barbados	0	0	0	0	0	48	0	0	0	0	2
Belgium	357	0	28	43	82	5,220	313	369	347		4,030
Cambodia	40	0	0	0	7	0	0	0	0		40
Canada	39,000	2,930	3,730	5,500	31,200	7,270	780	866	685		7,120
China	48,200	0	0	4	10,300	5	0	0	0		(⁵)
Costa Rica	0	0	0	0	0	0	0	0	0		0
Dominican Republic	92	0	1	0	4	111	0	0	0		0
France	1	0	0	0	(⁵)	24	0	1	0		3
Georgia	0	0	0	0	0	3,480	0	0	0		372
Germany	3	0	0	0	1,200	449	147	255	214		1,700
Honduras	0	0	0	0	0	0	0	0	0		0
Hong Kong	0	0	0	0	0	0	0	0	0		0
India	566	0	0	0	0	0	0	0	0		0
Indonesia	1	0	0	0	0	49	2	60	0		230
Israel	0	0	0	0	0	0	0	0	0		0
Italy	0	0	0	33	33	7	0	0	3		7
Japan	0	2,480	3,090	0	11,300	34	0	0	0		0
Korea, Republic of	65	20	3,370	0	6,000	989	118	95	39		540
Malaysia	1,230	338	783	400	2,510	265	(⁵)	2	0		31
Mexico	230,000	21,100	28,300	23,300	197,000	40	12	26	8		53
Netherlands	0	0	0	0	(⁵)	49	0	0	0		22
Peru	0	0	0	0	0	0	0	0	0		0
Philippines	24	0	0	0	0	0	0	0	0		0
Poland	(⁵)	0	0	0	0	581	59	74	21		646
Slovakia	0	0	0	0	0	225	19	19	0		92
Spain	4,960	0	0	0	0	1,880	348	210	481		2,170
Taiwan	953	0	0	0	0	15	0	0	10		10
Thailand	530	0	170	6	620	0	0	99	0		99
Turkey	0	0	0	0	0	159	0	159	79		437
United Kingdom	0	0	0	0	0	9	0	0	5		5
Other	3	1	6	6	14	75	52	22	26		227
Total	326,000	26,800	39,500	29,300	260,000	21,000	1,850	2,260	1,920		17,800

See footnotes at end of table.

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

Country or locality	Blister and anodes ³					Refined ⁴				
	2024	2025				2024	2025			
		July	August	September	January–September		July	August	September	January–September
Barbados	0	0	0	0	0	0	0	0	0	0
Belgium	87	0	0	0	15	79	0	0	0	119
Cambodia	15	17	44	0	167	0	0	0	0	0
Canada	47,800	3,880	5,870	4,450	34,600	17,500	1,020	68	25	7,690
China	71	0	1	0	3	1,200	0	0	1,210	1,230
Costa Rica	37	0	0	1	31	5	0	0	0	0
Dominican Republic	0	0	0	0	0	31	0	0	(⁵)	5
France	182	0	0	0	0	3	(⁵)	0	0	(⁵)
Georgia	0	0	0	0	0	0	0	0	0	0
Germany	51	0	0	20	43	131	160	115	60	845
Honduras	0	0	0	0	0	78	0	0	0	0
Hong Kong	100	0	2	0	66	6	5	0	0	9
India	127	0	0	0	2	16	1	0	0	1
Indonesia	20	106	25	29	195	0	0	0	0	6
Israel	69	0	3	0	27	25	0	(⁵)	0	5
Italy	153	0	3	2	37	9	0	(⁵)	0	1
Japan	30	0	0	0	63	5	0	(⁵)	134	135
Korea, Republic of	1,180	52	34	22	465	67	1	323	1	344
Malaysia	600	33	37	2	712	5,680	49	84	53	1,090
Mexico	19	3	1	0	18	46,200	7,220	6,530	6,380	59,000
Netherlands	0	0	0	0	0	997	1	0	0	8
Peru	26	0	0	0	0	(⁵)	0	0	0	0
Philippines	25	0	20	0	34	(⁵)	0	0	0	(⁵)
Poland	0	2	0	0	2	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0	0	0
Spain	212	0	99	82	348	38	0	0	0	(⁵)
Taiwan	20	0	0	0	0	0	(⁵)	34	0	34
Thailand	28	20	0	0	51	36	0	0	0	39
Turkey	40	0	0	0	0	20	0	0	0	0
United Kingdom	59	0	4	9	39	3	0	(⁵)	1	2
Other	101	36	4	2	264	109	256	1,530	191	2,650
Total	51,100	4,150	6,140	4,620	37,200	72,200	8,700	8,680	8,060	73,200

¹Schedule 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.

²Schedule 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.

³Schedule B code 7402.00.0000.

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

⁵Less 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				
	2024	2025			
		July	August	September	January–September
Anguilla	0	0	0	0	0
Antigua and Barbuda	0	0	0	0	0
Bahamas, The	1	0	0	0	0
Barbados	0	0	0	0	0
Bermuda	20	26	0	13	89
Bolivia	489	0	0	0	24
Brazil	42	0	0	0	0
Canada	16,800	2,130	912	1,350	14,000
Cayman Islands	4	0	0	0	0
Chile	0	0	0	0	0
Colombia	344	39	0	0	151
Costa Rica	830	71	33	17	428
Curacao	0	0	0	0	0
Dominican Republic	784	70	56	36	438
Ecuador	239	0	0	0	0
El Salvador	73	16	5	27	122
Germany	628	47	0	0	219
Grenada	0	0	0	0	0
Guatemala	0	0	0	0	0
Guyana	0	0	0	0	0
Haiti	0	0	0	0	0
Honduras	138	0	0	0	14
Israel	0	0	0	0	0
Italy	145	0	0	0	96
Jamaica	1	0	0	0	0
Japan	265	9	26	0	132
Malaysia	26	0	0	0	0
Mexico	14,300	1,610	983	1,090	10,300
Nicaragua	0	0	0	0	0
Panama	1,570	106	80	70	844
Paraguay	0	0	0	0	0
Peru	99	0	0	0	0
Poland	50	18	0	0	67
Saint Lucia	4	0	0	0	0
Saint Vincent and the Grenadines	0	0	0	0	0
Sint Maarten	0	0	0	0	0
Spain	94	0	0	0	57
Suriname	183	0	100	25	270
Taiwan	0	0	0	0	0
Trinidad and Tobago	0	0	0	0	0
United Kingdom	0	0	0	115	137
Uruguay	69	0	0	0	27
Venezuela	0	0	0	0	0
Other	59	3	138	(³)	174
Total	37,300	4,140	2,330	2,750	27,700

See footnotes at end of table.

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

Country or locality	Alloyed ²				
	2024	2025			
		July	August	September	January–September
Anguilla	54	0	10	0	49
Antigua and Barbuda	234	21	9	9	131
Bahamas, The	563	28	69	8	490
Barbados	212	27	7	30	195
Bermuda	103	10	9	8	67
Bolivia	258	0	19	0	61
Brazil	21	0	0	0	17
Canada	43,200	3,090	2,070	3,000	24,100
Cayman Islands	233	7	27	22	126
Chile	237	0	0	0	34
Colombia	119	62	36	60	167
Costa Rica	1,480	132	156	173	1,280
Curacao	277	13	0	35	136
Dominican Republic	1,270	49	45	31	468
Ecuador	358	3	40	17	258
El Salvador	817	63	99	110	762
Germany	168	354	296	172	1,030
Grenada	255	20	9	20	125
Guatemala	253	6	6	13	156
Guyana	156	14	0	0	56
Haiti	288	35	24	20	340
Honduras	1,460	97	64	82	802
Israel	144	0	0	0	0
Italy	31	0	0	0	0
Jamaica	314	58	43	28	362
Japan	23	5	3	0	12
Malaysia	0	0	0	0	0
Mexico	46,100	5,160	3,870	3,970	34,100
Nicaragua	64	50	0	25	183
Panama	1,260	106	65	57	1,040
Paraguay	25	0	0	0	0
Peru	195	0	0	6	46
Poland	0	0	0	0	0
Saint Lucia	175	0	8	6	37
Saint Vincent and the Grenadines	97	4	16	0	69
Sint Maarten	445	36	18	53	368
Spain	(³)	10	35	40	89
Suriname	144	0	22	15	76
Taiwan	418	0	0	8	45
Trinidad and Tobago	81	0	0	0	0
United Kingdom	65	0	0	(³)	3
Uruguay	14	0	0	0	19
Venezuela	468	0	0	0	302
Other	78	59	2	33	324
Total	102,000	9,520	7,070	8,040	68,000

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

²HTS 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.

³Less 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												
	2024	2025				2025				2025			
		No. 1				No. 2				Other			
		July	August	September	January– September	July	August	September	January– September	July	August	September	January– September
Austria	2,470	0	0	0	1	426	315	877	3,650	0	0	21	21
Belgium	27,500	2,080	2,490	4,310	17,700	918	1,100	2,290	9,210	1,760	1,820	1,860	11,700
Cambodia	0	0	0	0	0	0	0	0	0	0	0	0	0
Canada	75,700	0	0	0	0	0	0	0	0	9,640	8,300	7,130	75,600
China	357,000	535	563	950	27,500	74	45	19	10,500	427	1,140	1,370	36,700
Germany	13,100	1,610	1,150	938	7,440	163	77	167	684	328	237	348	2,590
Greece	3,290	1,030	709	1,360	6,680	0	0	0	100	19	43	225	3,810
Hong Kong	19,800	1,010	1,160	670	7,280	291	197	233	3,520	427	623	359	4,600
India	19,900	4,160	3,510	3,460	22,700	519	347	319	3,270	3,370	3,960	4,510	21,200
Indonesia	152	30	45	45	159	0	0	0	3	39	19	21	290
Italy	361	15	21	0	220	0	0	0	0	0	0	0	167
Japan	19,400	3,020	5,410	4,070	24,300	1,960	2,600	2,840	15,200	2,070	3,340	3,450	16,600
Korea, Republic of	19,500	3,770	3,620	3,840	20,700	880	1,100	1,260	5,690	1,860	2,360	1,960	12,600
Malaysia	35,300	705	923	884	7,460	409	398	374	3,680	185	269	252	1,960
Mexico	3,220	321	130	298	2,560	4	3	1	25	6	6	3	87
Netherlands	1,870	593	731	495	2,640	133	22	62	786	79	245	82	1,110
Pakistan	1,690	17	89	38	962	0	0	0	178	20	19	39	106
Philippines	77	15	15	0	67	0	0	20	20	0	47	23	69
Poland	8,790	39	79	98	752	0	0	0	0	710	1,120	550	6,640
Singapore	147	81	138	30	565	0	0	0	56	19	244	75	507
Slovakia	694	0	0	0	3	0	0	0	0	0	0	0	0
Spain	1,760	60	213	37	878	39	0	19	188	181	483	80	1,100
Sweden	3	0	0	0	0	0	0	0	0	0	0	0	0
Taiwan	10,200	1,320	1,060	993	6,630	356	327	390	1,750	1,420	1,740	938	7,600
Thailand	49,500	916	1,740	1,230	12,100	700	510	198	5,710	3,640	3,210	4,180	37,200
Turkey	1,110	208	196	118	1,220	0	0	0	0	0	0	0	77
United Arab Emirates	85	61	38	21	596	0	0	0	42	122	0	0	349
United Kingdom	127	0	0	0	0	0	0	0	117	0	0	0	0
Vietnam	1,270	202	455	838	4,070	0	20	90	462	196	185	97	1,860
Other	765	20	42	0	821	20	0	0	39	6	30	0	175
Total	675,000	21,800	24,500	24,700	176,000	6,890	7,060	9,160	64,800	26,500	29,400	27,600	245,000

See footnotes at end of table.

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

Country or locality	Alloyed ²								
	2024	2025				2025			
		Segregated				Unsegregated			
	July	August	September	January–September	July	August	September	January–September	
Austria	371	0	0	0	0	0	0	0	145
Belgium	10,200	19	0	160	397	706	719	1,700	9,640
Cambodia	1,010	0	0	0	0	0	19	0	769
Canada	28,200	0	0	0	0	2,400	2,670	3,050	21,600
China	35,700	39	104	423	9,920	132	129	120	4,960
Germany	9,280	59	20	0	99	430	372	357	3,900
Greece	421	60	0	101	181	79	38	77	946
Hong Kong	2,280	80	397	432	1,600	141	425	340	2,480
India	54,900	3,000	1,710	3,150	19,800	5,280	5,410	4,530	40,400
Indonesia	435	0	0	39	81	270	198	0	1,230
Italy	81	0	0	0	58	49	19	40	217
Japan	5,600	721	929	761	4,720	1,510	1,110	1,360	7,550
Korea, Republic of	8,440	211	375	723	2,920	1,480	597	815	6,950
Malaysia	34,800	688	202	288	2,790	263	152	134	3,310
Mexico	749	34	22	17	305	956	1,090	108	3,420
Netherlands	1,940	0	0	0	82	513	86	269	2,780
Pakistan	20,600	0	19	34	73	3,330	3,970	4,140	24,700
Philippines	602	0	7	54	88	0	53	107	180
Poland	665	0	0	0	245	155	378	335	2,330
Singapore	660	0	18	0	49	37	60	44	459
Slovakia	2,100	0	0	0	0	0	0	0	68
Spain	3,960	20	202	320	877	227	137	325	1,560
Sweden	768	25	0	0	25	19	22	20	437
Taiwan	4,270	250	214	230	1,310	1,650	1,670	1,740	10,900
Thailand	46,300	650	802	892	6,560	7,430	7,450	9,190	68,300
Turkey	1,580	0	0	0	34	99	211	0	1,340
United Arab Emirates	373	0	0	0	20	5	20	219	360
United Kingdom	424	38	0	0	78	0	0	1	41
Vietnam	139	0	0	0	224	134	36	20	628
Other	834	6	(³)	54	173	51	36	55	251
Total	278,000	5,900	5,020	7,680	52,700	27,300	27,100	29,100	222,000

¹Schedule 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).

²Schedule 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.

³Less than ½ unit.