

Mineral Industry Surveys

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COPPER IN AUGUST 2020

In August 2020, domestic mine production of recoverable copper was 105,000 metric tons (t). The average daily mine production was 3,380 t, a slight decrease from that in July and a decline of 9% compared with that in August 2019 (fig. 1). Year-to-date recoverable mine output through August 2020 was 809,000 t, 4% less than that through the same period in 2019 (table 2).

lower than that in August 2019. Year-to-date estimated smelter production through August 2020 was 200,000 t, a decrease of 36% relative to the same period in 2019 (table 3). Following planned major maintenance in May and June, the restart of Rio Tinto Kennecott's (South Jordan, UT) smelter near Salt Lake City, UT, was delayed owing to unexpected complications. The company had also recently completed an unexpected rebuild of the flash converting furnace, which was damaged by a magnitude 5.7 earthquake on March 18. Rio Tinto expected the facility to resume full operations by the end of October (Rio Tinto plc, 2020a, p. 2, 8; 2020b).

Total refinery production in the United States was 77,000 t in August 2020; data for electrolytic and electrowon output, as well as refined production from scrap, are reported in table 4. Average daily total refinery production was 2,480 t, a slight decline compared with that in July and 18% less than that in August 2019 (fig. 1). Year-to-date refinery output was 588,000 t, a decrease of 13% from that through August 2019 (table 4).

Prices

The average August 2020 COMEX spot copper price was \$2.92 per pound, a slight increase compared with \$2.87 per pound in July and 13% higher than \$2.57 per pound in August 2019. The COMEX price rose for the fourth consecutive month and was 27% greater than the year-to-date monthly minimum of \$2.31 per pound in April (fig. 2, table 11). The average U.S. dealers buying price of number 2 copper scrap in August 2020 was \$2.13 per pound, an increase of 3% from \$2.07 per pound in July (fig. 2, table 12).

Stocks

Refined copper stocks in the United States totaled 153,000 t at the end of August 2020, a decrease of 7% compared with those in July and 28% higher than those in August 2019. COMEX stocks fell by 4%, London Metal Exchange Ltd. stocks in U.S. warehouses were 11% lower, and wire-rod mill stocks declined by 25% from those at the end of July (fig. 3, table 10).

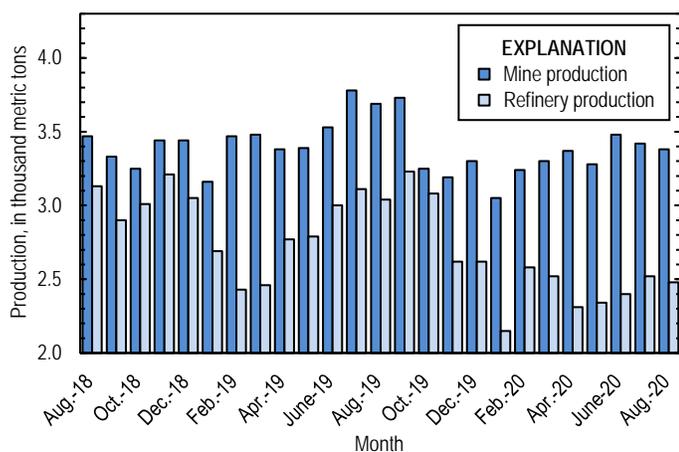


Figure 1. Average daily U.S. copper mine (recoverable) and refinery (primary and secondary) production from August 2018 through August 2020. Refinery production in November and December 2019 were withheld to avoid disclosing company proprietary data; the values shown reflect the daily average for cumulative production over this period rather than production in each month.

Owing to temporary closures of ASARCO LLC's (Tucson, AZ) smelter in Arizona and electrolytic refinery in Texas as a result of a worker strike, smelter and electrolytic refinery production reported to the U.S. Geological Survey in August 2020 were withheld to avoid disclosing company proprietary data. Smelter and electrolytic refinery output in tables 3 and 4 are estimates based on information in quarterly company reports.

Estimated U.S. smelter production in August 2020 was 25,000 t. The estimated average daily output was 806 t, 49%

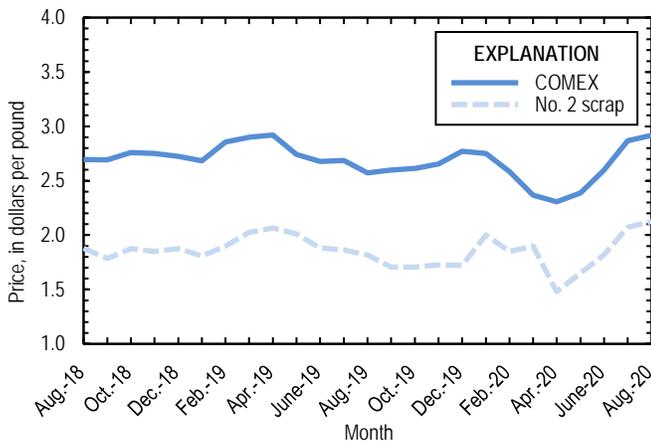


Figure 2. Monthly average COMEX copper price and no. 2 copper scrap dealers buying price from August 2018 through August 2020. As of January 2020, no. 2 prices were available only for the entire United States, whereas no. 2 prices were available only for individual domestic markets prior to January 2020. Prices shown prior to January 2020 are for New York dealers no. 2 scrap. Sources: Fastmarkets-AMM, Platts Metals Week.

Industry News

Chile.—The Corporación Nacional del Cobre de Chile (Codelco), the world’s leading copper-producing company, announced on August 6 that it had begun the process of restarting its Chuquibambilla smelter, which was shut down in late June after three workers died of COVID-19. The company was implementing a variety of safety measures to prevent additional outbreaks (Codelco, 2020).

United States.—On August 20, Nevada Copper Corp. (Yerington, NV) restarted milling operations at its Pumpkin Hollow Mine in Nevada. Production from the underground portion of the mine began in December 2019 and was temporarily suspended in April, owing to restrictions implemented by the State of Nevada in response to COVID-19. At full capacity, Nevada Copper expected Pumpkin Hollow to produce nearly 30,000 t per year of copper in concentrates over a mine life of 14 years. An open pit with an additional 2.3 million metric tons of measured and indicated copper resources remained in development (Nevada Copper Corp., 2020a; 2020b, p. 9, 23).

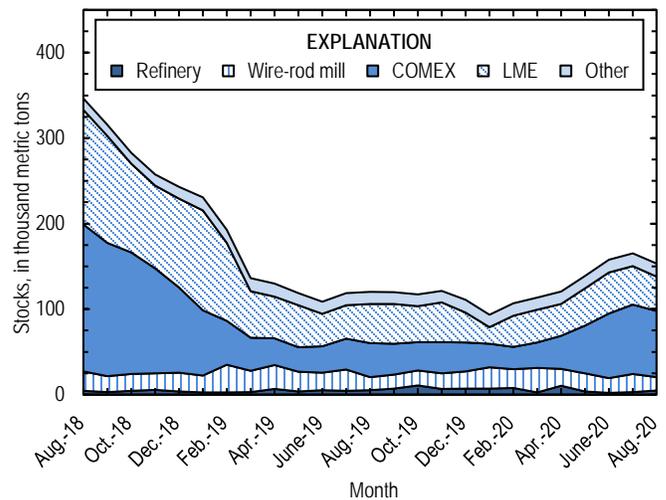


Figure 3. Monthly domestic refined copper stocks, by type, from August 2018 through August 2020. Sources: Fastmarkets-AMM, London Metal Exchange Ltd., and U.S. Geological Survey.

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

(Metric tons of copper content, unless otherwise specified)

| | Source table ² | 2019 ^p | 2020 | | | |
|--|------------------------------|-------------------|---------------------|---------------------|---------------------|----------------------|
| | | | June | July | August | January– August |
| Production: | | | | | | |
| Primary: | | | | | | |
| Mine, recoverable | (2) | 1,260,000 | 105,000 | 106,000 | 105,000 | 809,000 |
| Smelter | (3) | 464,000 | 20,000 ^e | 25,000 ^e | 25,000 ^e | 200,000 ^e |
| Refinery: | | | | | | |
| Electrolytic, domestic and foreign | (4) | 457,000 | 20,000 ^e | 25,000 ^e | 25,000 ^e | 200,000 ^e |
| Electrowon | (4) | 527,000 | 48,200 | 49,500 | 48,200 | 358,000 |
| Total | (4) | 985,000 | 68,200 | 74,500 | 73,200 | 558,000 |
| Secondary recoverable copper:³ | | | | | | |
| Refineries | (5) | 44,400 | 3,620 | 3,720 | 3,720 | 30,300 |
| Ingot makers ⁴ | (5) | 57,900 | 4,820 | 4,820 | 4,820 | 38,600 |
| Brass and wire-rod mills | (5) | 653,000 | 54,800 | 56,700 | 55,300 | 444,000 |
| Foundries, etc. ⁴ | (5) | 36,700 | 3,060 | 3,060 | 3,060 | 24,500 |
| Consumption: | | | | | | |
| Apparent, primary refined and copper from old scrap | (8) | 1,810,000 | 124,000 | 112,000 | 151,000 | 1,060,000 |
| Reported, refined copper | (7) | 1,830,000 | 135,000 | 147,000 | 143,000 | 1,170,000 |
| Purchased copper-base scrap (gross weight) | (9) | 923,000 | 77,200 | 79,100 | 78,300 | 626,000 |
| Stocks at end of period: | | | | | | |
| Total refined | (10) | 111,000 | 158,000 | 165,000 | 153,000 | 153,000 |
| Blister and anode | (10) | 16,400 | 11,000 | 11,300 | 13,900 | 13,900 |
| Price, U.S. producers cathode (cents per pound) ⁵ | (11) | 279.596 | 266.305 | 293.300 | 298.377 | 266.447 |
| Imports:⁶ | | | | | | |
| Ore and concentrates | (13) | 27,000 | -- | 58 | 653 | 710 |
| Refined | (13) | 663,000 | 63,300 | 37,300 | 59,800 | 468,000 |
| Exports:⁶ | | | | | | |
| Ore and concentrates | (14) | 363,000 | 30,300 | 36,000 | 35,500 | 258,000 |
| Refined | (14) | 125,000 | 1,220 | 5,300 | 6,470 | 25,700 |

^eEstimated. ^pPreliminary. -- Zero.

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

²Numbers in parentheses refer to the tables where these data are located.

³Copper recovered from copper-base scrap only.

⁴Estimated based on the monthly average of 2018 annual data.

⁵Source: Platts Metals Week.

⁶Source: U.S. Census Bureau.

TABLE 2
MINE PRODUCTION OF RECOVERABLE COPPER IN THE UNITED STATES¹

(Metric tons)

| Period | Recoverable copper | | | Contained copper | | |
|--------------------------|--------------------|---------------------|-----------|------------------|---------------------------|-----------|
| | Arizona | Others ² | Total | Electrowon | Concentrates ³ | Total |
| 2019:^P | | | | | | |
| January–August | 575,000 | 272,000 | 847,000 | 353,000 | 513,000 | 865,000 |
| August | 77,400 | 37,100 | 114,000 | 46,500 | 70,500 | 117,000 |
| September | 74,000 | 38,000 | 112,000 | 44,700 | 69,800 | 114,000 |
| October | 72,300 | 28,500 | 101,000 | 45,800 | 57,000 | 103,000 |
| November | 66,000 | 29,700 | 95,700 | 41,100 | 56,700 | 97,800 |
| December | 71,900 | 30,500 | 102,000 | 43,200 | 61,400 | 105,000 |
| January–December | 859,000 | 398,000 | 1,260,000 | 527,000 | 758,000 | 1,290,000 |
| 2020: | | | | | | |
| January | 65,800 | 28,800 | 94,600 | 33,300 | 63,700 | 97,000 |
| February | 65,400 | 28,600 | 94,000 | 41,000 | 55,100 | 96,100 |
| March | 73,800 | 28,400 | 102,000 | 44,900 | 59,600 | 104,000 |
| April | 76,400 | 24,700 | 101,000 | 44,600 | 58,800 | 103,000 |
| May | 75,500 | 26,200 | 102,000 | 48,200 | 55,700 | 104,000 |
| June | 77,700 | 26,800 | 105,000 | 48,200 | 58,600 | 107,000 |
| July | 79,300 | 26,700 | 106,000 | 49,500 | 58,900 | 108,000 |
| August | 78,800 | 25,900 | 105,000 | 48,200 | 58,800 | 107,000 |
| January–August | 593,000 | 216,000 | 809,000 | 358,000 | 469,000 | 827,000 |

^PPreliminary.

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

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

³Includes copper content of precipitates and other metal concentrates.

TABLE 3
COPPER PRODUCED AT SMELTERS IN
THE UNITED STATES^{1,2}

(Metric tons, copper content)

| Period | Anode production |
|----------------------------|---------------------|
| 2019:^p | |
| January–August | 312,000 |
| August | 49,200 |
| September | 43,200 |
| October | 43,800 |
| November | W |
| December | W |
| January–December | 464,000 |
| 2020:^{e,3} | |
| January | 30,000 |
| February | 30,000 |
| March | 30,000 |
| April | 20,000 |
| May | 20,000 |
| June | 20,000 |
| July | 25,000 |
| August | 25,000 |
| January–August | 200,000 |

^eEstimated. ^pPreliminary. W Withheld to avoid disclosing company proprietary data.

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

²Includes blister and copper anode from primary or secondary sources.

³To avoid disclosing company proprietary data, monthly smelter production data in 2020 are estimates based on information in quarterly public company reports and do not reflect actual production reported to the U.S. Geological Survey.

TABLE 4
U.S. PRODUCTION OF REFINED COPPER, BY SOURCE AND METHOD OF RECOVERY¹

(Metric tons)

| Period | Primary materials | | | Scrap | Total refined |
|--------------------|---------------------------------------|------------|---------|--------|---------------|
| | Electrolytically refined ² | Electrowon | Total | | |
| 2019: ^p | | | | | |
| January–August | 294,000 | 353,000 | 647,000 | 31,300 | 678,000 |
| August | 41,800 | 46,500 | 88,300 | 5,860 | 94,100 |
| September | 49,000 | 44,700 | 93,700 | 3,360 | 97,000 |
| October | 46,500 | 45,800 | 92,300 | 3,220 | 95,500 |
| November | W | 41,100 | W | 3,240 | W |
| December | W | 43,200 | W | 3,240 | W |
| January–December | 457,000 | 527,000 | 985,000 | 44,400 | 1,030,000 |
| 2020: | | | | | |
| January | 30,000 ^{e,3} | 33,300 | 63,300 | 3,260 | 66,600 |
| February | 30,000 ^{e,3} | 41,000 | 71,000 | 3,820 | 74,800 |
| March | 30,000 ^{e,3} | 44,900 | 74,900 | 3,220 | 78,100 |
| April | 20,000 ^{e,3} | 44,600 | 64,600 | 4,530 | 69,100 |
| May | 20,000 ^{e,3} | 48,200 | 68,200 | 4,380 | 72,600 |
| June | 20,000 ^{e,3} | 48,200 | 68,200 | 3,620 | 71,800 |
| July | 25,000 ^{e,3} | 49,500 | 74,500 | 3,720 | 78,200 |
| August | 25,000 ^{e,3} | 48,200 | 73,200 | 3,720 | 77,000 |
| January–August | 200,000 ^{e,3} | 358,000 | 558,000 | 30,300 | 588,000 |

^eEstimated. ^pPreliminary. W Withheld to avoid disclosing company proprietary data.

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

²From domestic and foreign source materials.

³To avoid disclosing company proprietary data, monthly electrolytically refined production data in 2020 are estimates based on information in quarterly public company reports and do not reflect actual production reported to the U.S. Geological Survey.

TABLE 5
COPPER RECOVERABLE IN UNALLOYED AND ALLOYED FORM FROM PURCHASED COPPER-BASE SCRAP
IN THE UNITED STATES¹

(Metric tons, copper content)

| Period | Refineries ² | | Ingot makers ³ | | Brass and wire-rod mills | | Foundries, etc. ³ | | Total ⁴ |
|--------------------|-------------------------|-----------|---------------------------|-----------|--------------------------|-----------|------------------------------|-----------|--------------------|
| | New scrap ^e | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | |
| 2019: ^p | | | | | | | | | |
| January–August | 13,400 | 17,900 | 6,140 | 32,400 | 412,000 | 26,800 | 17,200 | 7,300 | 534,000 |
| August | 1,680 | 4,180 | 768 | 4,060 | 52,800 | 3,030 | 2,150 | 913 | 69,600 |
| September | 1,680 | 1,680 | 768 | 4,060 | 49,700 | 2,330 | 2,150 | 913 | 63,300 |
| October | 1,680 | 1,540 | 768 | 4,060 | 51,000 | 2,490 | 2,150 | 913 | 64,600 |
| November | 1,680 | 1,560 | 768 | 4,060 | 51,700 | 2,560 | 2,150 | 913 | 65,400 |
| December | 1,680 | 1,560 | 768 | 4,060 | 51,800 | 2,290 | 2,150 | 913 | 65,200 |
| January–December | 20,100 | 24,200 | 9,220 | 48,700 | 617,000 | 36,500 | 25,800 | 11,000 | 792,000 |
| 2020: | | | | | | | | | |
| January | 1,680 | 1,590 | 768 | 4,060 | 53,400 | 3,760 | 2,150 | 913 | 68,300 |
| February | 1,680 | 2,140 | 768 | 4,060 | 52,400 | 3,580 | 2,150 | 913 | 67,700 |
| March | 1,680 | 1,540 | 768 | 4,060 | 52,100 | 3,370 | 2,150 | 913 | 66,600 |
| April | 1,680 | 2,850 | 768 | 4,060 | 51,800 | 2,950 | 2,150 | 913 | 67,100 |
| May | 1,680 | 2,700 | 768 | 4,060 | 51,300 | 2,600 | 2,150 | 913 | 66,200 |
| June | 1,680 | 1,940 | 768 | 4,060 | 51,700 | 3,030 | 2,150 | 913 | 66,300 |
| July | 1,680 | 2,040 | 768 | 4,060 | 53,400 | 3,290 | 2,150 | 913 | 68,300 |
| August | 1,680 | 2,040 | 768 | 4,060 | 52,200 | 3,120 | 2,150 | 913 | 66,900 |
| January–August | 13,400 | 16,800 | 6,140 | 32,400 | 418,000 | 25,700 | 17,200 | 7,300 | 537,000 |

^eEstimated. ^pPreliminary.

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

²Electrolytically refined and fire refined from scrap based on source of material at smelter or refinery level.

³Monthly data estimated based on the monthly average of 2018 annual data.

⁴Does not include an estimate, based on reported 2018 annual data, of 3,380 tons per month from new scrap and 2,710 tons per month from old scrap of copper recovered from scrap other than copper-base.

TABLE 6
U.S. PRODUCTION, SHIPMENTS, AND STOCKS OF BRASS AND WIRE-ROD SEMIFABRICATES¹

(Metric tons, gross weight)

| Period | Production | | Shipments | | Stocks, end of period | |
|--------------------|-------------|----------------|-------------|----------------|-----------------------|----------------|
| | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills | Brass mills | Wire-rod mills |
| 2019: ^p | | | | | | |
| January–August | 587,000 | 885,000 | 587,000 | 904,000 | 29,500 | 22,700 |
| August | 73,800 | 112,000 | 73,700 | 116,000 | 29,500 | 22,700 |
| September | 73,200 | 113,000 | 73,300 | 110,000 | 29,400 | 26,400 |
| October | 73,900 | 112,000 | 74,000 | 114,000 | 29,200 | 23,800 |
| November | 73,200 | 101,000 | 73,000 | 100,000 | 29,400 | 24,600 |
| December | 72,700 | 93,500 | 72,200 | 94,100 | 29,900 | 24,000 |
| January–December | 880,000 | 1,300,000 | 880,000 | 1,320,000 | 29,900 | 24,000 |
| 2020: | | | | | | |
| January | 73,700 | 110,000 | 74,200 | 106,000 | 29,400 | 27,800 |
| February | 73,900 | 110,000 | 73,600 | 106,000 | 29,700 | 31,800 |
| March | 74,500 | 108,000 | 74,100 | 112,000 | 30,100 | 27,800 |
| April | 72,500 | 94,600 | 73,500 | 96,200 | 29,000 | 26,100 |
| May | 73,400 | 95,300 | 73,400 | 91,400 | 29,000 | 30,000 |
| June | 73,700 | 89,400 | 73,600 | 96,100 | 29,200 | 23,400 |
| July | 73,500 | 108,000 | 73,300 | 104,000 | 29,300 | 27,000 |
| August | 73,700 | 104,000 | 73,600 | 111,000 | 29,400 | 20,000 |
| January–August | 589,000 | 818,000 | 589,000 | 822,000 | 29,400 | 20,000 |

^pPreliminary.

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

TABLE 7
U.S. CONSUMPTION OF REFINED COPPER¹

(Metric tons)

| Period | Brass mills | Wire-rod mills | Other plants ² | Total |
|--------------------|----------------|-------------------|------------------------------|-----------|
| 2019: ^p | | | | |
| January–August | 277,000 | 912,000 | 43,600 | 1,230,000 |
| August | 34,000 | 116,000 | 5,450 | 155,000 |
| September | 34,100 | 110,000 | 5,450 | 150,000 |
| October | 34,200 | 118,000 | 5,450 | 158,000 |
| November | 34,100 | 112,000 | 5,450 | 151,000 |
| December | 33,100 | 104,000 | 5,450 | 142,000 |
| January–December | 413,000 | 1,360,000 | 65,400 | 1,830,000 |
| 2020: | | | | |
| January | 34,500 | 120,000 | 5,450 | 160,000 |
| February | 33,600 | 117,000 | 5,450 | 156,000 |
| March | 33,600 | 104,000 | 5,450 | 143,000 |
| April | 34,500 | 107,000 | 5,450 | 146,000 |
| May | 34,100 | 102,000 | 5,450 | 142,000 |
| June | 34,700 | 95,300 | 5,450 | 135,000 |
| July | 34,300 | 107,000 | 5,450 | 147,000 |
| August | 34,700 | 103,000 | 5,450 | 143,000 |
| January–August | 274,000 | 854,000 | 43,600 | 1,170,000 |

^pPreliminary.

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

²Monthly consumption data by ingot makers, chemical plants, foundries, and miscellaneous manufacturers are estimated based on the monthly average of 2018 annual data.

TABLE 8
U.S. APPARENT CONSUMPTION OF COPPER¹

(Metric tons)

| Period | Primary refined copper production | Copper in old scrap ² | Refined imports for consumption ³ | Refined exports ³ | Stock change during period | Apparent consumption |
|--------------------|--------------------------------------|-------------------------------------|---|---------------------------------|-------------------------------|-------------------------|
| 2019: ^p | | | | | | |
| January–August | 647,000 | 106,000 | 427,000 | 91,100 | -123,000 | 1,210,000 |
| August | 88,300 | 14,900 | 50,500 | 6,960 | 1,580 | 145,000 |
| September | 93,700 | 11,700 | 60,700 | 8,410 | -484 | 158,000 |
| October | 92,300 | 11,700 | 66,800 | 8,540 | -2,550 | 165,000 |
| November | W | 11,800 | 49,000 | 9,510 | 4,330 | W |
| December | W | 11,500 | 59,500 | 7,830 | -10,900 | W |
| January–December | 985,000 | 153,000 | 663,000 | 125,000 | -132,000 | 1,810,000 |
| 2020: | | | | | | |
| January | 63,300 | 13,000 | 62,300 | 4,170 | -17,300 | 152,000 |
| February | 71,000 | 13,400 | 34,400 | 2,470 | 13,400 | 103,000 |
| March | 74,900 | 12,600 | 70,500 | 4,000 | 6,860 | 147,000 |
| April | 64,600 | 13,500 | 74,300 | 1,580 | 6,790 | 144,000 |
| May | 68,200 | 13,000 | 66,200 | 540 | 18,600 | 128,000 |
| June | 68,200 | 12,700 | 63,300 | 1,220 | 18,900 | 124,000 |
| July | 74,500 | 13,000 | 37,300 | 5,300 | 7,430 | 112,000 |
| August | 73,200 | 12,800 | 59,800 | 6,470 | -11,900 | 151,000 |
| January–August | 558,000 | 104,000 | 468,000 | 25,700 | 42,800 | 1,060,000 |

^pPreliminary. W Withheld to avoid disclosing company proprietary data.

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

²Copper recovered from old scrap and converted to refined metal and alloys. Includes reported monthly production of copper from old scrap of copper-base, an estimate for annual reporters, and a monthly average of copper from non-copper-base materials based on 2018 annual

³Source: U.S. Census Bureau.

TABLE 9
U.S. CONSUMPTION OF PURCHASED COPPER-BASE SCRAP¹

(Metric tons, gross weight)

| Period | Smelters and refineries | | Ingot makers ² | | Brass and wire-rod mills ³ | | Foundries, etc. ² | | Total scrap used |
|--------------------|-------------------------|-----------|---------------------------|-----------|---------------------------------------|-----------|------------------------------|-----------|------------------|
| | New scrap ^c | Old scrap | New scrap | Old scrap | New scrap | Old scrap | New scrap | Old scrap | |
| 2019: ^p | | | | | | | | | |
| January–August | 13,800 | 18,500 | 16,400 | 38,300 | 477,000 | 28,300 | 20,500 | 8,060 | 621,000 |
| August | 1,730 | 4,310 | 2,050 | 4,790 | 61,000 | 3,240 | 2,570 | 1,010 | 80,700 |
| September | 1,730 | 1,730 | 2,050 | 4,790 | 57,800 | 2,510 | 2,570 | 1,010 | 74,200 |
| October | 1,730 | 1,730 | 2,050 | 4,790 | 59,200 | 2,720 | 2,570 | 1,010 | 75,800 |
| November | 1,730 | 1,610 | 2,050 | 4,790 | 59,800 | 2,760 | 2,570 | 1,010 | 76,400 |
| December | 1,730 | 1,610 | 2,050 | 4,790 | 59,900 | 2,460 | 2,570 | 1,010 | 76,100 |
| January–December | 20,700 | 25,100 | 24,600 | 57,500 | 714,000 | 38,800 | 30,800 | 12,100 | 923,000 |
| 2020: | | | | | | | | | |
| January | 1,730 | 1,660 | 2,050 | 4,790 | 61,600 | 3,960 | 2,570 | 1,010 | 79,400 |
| February | 1,730 | 2,180 | 2,050 | 4,790 | 60,500 | 3,790 | 2,570 | 1,010 | 78,700 |
| March | 1,730 | 1,590 | 2,050 | 4,790 | 60,300 | 3,590 | 2,570 | 1,010 | 77,600 |
| April | 1,730 | 2,940 | 2,050 | 4,790 | 59,900 | 3,150 | 2,570 | 1,010 | 78,100 |
| May | 1,730 | 2,790 | 2,050 | 4,790 | 59,500 | 2,760 | 2,570 | 1,010 | 77,200 |
| June | 1,730 | 2,000 | 2,050 | 4,790 | 59,900 | 3,160 | 2,570 | 1,010 | 77,200 |
| July | 1,730 | 2,100 | 2,050 | 4,790 | 61,500 | 3,340 | 2,570 | 1,010 | 79,100 |
| August | 1,730 | 2,100 | 2,050 | 4,790 | 60,800 | 3,200 | 2,570 | 1,010 | 78,300 |
| January–August | 13,800 | 17,400 | 16,400 | 38,300 | 484,000 | 26,900 | 20,500 | 8,060 | 626,000 |

^cEstimated. ^pPreliminary.

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

²Monthly data estimated based on the monthly average of 2018 annual data.

³Consumption at brass and wire-rod mills assumed equal to receipts.

TABLE 10
COPPER STOCKS IN THE UNITED STATES AT END OF PERIOD¹

(Metric tons)

| Period | Blister and anode ² | Refined copper | | | | | LME ⁴ | Total refined |
|--------------------------|--------------------------------|----------------|----------------|-------------|--------------------|--------|------------------|---------------|
| | | Refineries | Wire-rod mills | Brass mills | Other ³ | Comex | | |
| 2019:^P | | | | | | | | |
| August | 14,500 | 5,050 | 15,400 | 6,930 | 7,070 | 40,000 | 45,700 | 120,000 |
| September | 8,340 | 7,180 | 16,200 | 6,800 | 7,070 | 36,000 | 46,500 | 120,000 |
| October | 25,400 | 10,600 | 17,500 | 6,680 | 7,070 | 33,200 | 42,200 | 117,000 |
| November | 10,200 | 6,650 | 18,200 | 6,580 | 7,070 | 36,400 | 46,600 | 121,000 |
| December | 16,400 | 7,010 | 20,000 | 7,520 | 7,070 | 34,100 | 35,000 | 111,000 |
| 2020: | | | | | | | | |
| January | 9,590 | 7,200 | 24,800 | 7,330 | 7,070 | 27,600 | 19,300 | 93,300 |
| February | 17,900 | 7,810 | 21,900 | 7,250 | 7,070 | 26,000 | 36,700 | 107,000 |
| March | 7,940 | 2,750 | 28,600 | 7,290 | 7,070 | 29,800 | 38,100 | 114,000 |
| April | 7,430 | 10,300 | 19,900 | 7,210 | 7,070 | 38,700 | 37,200 | 120,000 |
| May | 11,900 | 3,550 | 21,200 | 7,730 | 7,070 | 55,900 | 43,500 | 139,000 |
| June | 11,000 | 2,070 | 17,200 | 7,900 | 7,070 | 75,600 | 48,000 | 158,000 |
| July | 11,300 | 3,090 | 21,200 | 7,770 | 7,070 | 81,000 | 45,200 | 165,000 |
| August | 13,900 | 4,700 | 15,900 | 8,210 | 7,070 | 77,400 | 40,200 | 153,000 |

^PPreliminary.

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

²Copper content.

³Monthly estimates based on 2018 annual data, comprising stocks at ingot makers, chemical plants, foundries, and miscellaneous manufacturers.

⁴London Metal Exchange Ltd., U.S. warehouses.

TABLE 11
 AVERAGE PRICE OF COPPER IN THE UNITED STATES
 AND ON THE LONDON METAL EXCHANGE

(Cents per pound)

| Period | U.S. producers cathode ¹ | Comex first position ² | LME cash price Grade A |
|----------------|--|---|------------------------------|
| 2019: | | | |
| August | 264.293 | 257.243 | 258.890 |
| September | 266.490 | 259.740 | 260.588 |
| October | 268.065 | 261.165 | 260.470 |
| November | 272.588 | 265.463 | 265.774 |
| December | 284.342 | 277.029 | 274.970 |
| Year | 279.596 | 272.267 | 272.364 |
| 2020: | | | |
| January | 282.467 | 274.967 | 274.362 |
| February | 265.695 | 258.382 | 257.907 |
| March | 243.464 | 236.714 | 234.886 |
| April | 236.881 | 230.631 | 228.985 |
| May | 245.090 | 238.715 | 237.402 |
| June | 266.305 | 259.805 | 260.470 |
| July | 293.300 | 286.600 | 288.202 |
| August | 298.377 | 291.752 | 294.685 |
| January–August | 266.447 | 259.696 | 259.612 |

¹Sum of "Comex high grade first position" and "NY dealer premium cathode."

²Listed as "Comex high grade first position."

Source: Platts Metals Week.

TABLE 12
AVERAGE BUYING PRICES FOR COPPER SCRAP IN THE UNITED STATES

(Cents per pound)

| Period | Brass mills No. 1 scrap | Refiners No. 2 scrap | Dealers (United States) ¹ | |
|----------------|----------------------------|-------------------------|--------------------------------------|--------------------------------------|
| | | | No. 2 scrap | Red brass turnings and borings |
| 2019: | | | | |
| August | 247.20 | 217.00 | 181.68 | 134.18 |
| September | 250.05 | 220.50 | 170.50 | 131.00 |
| October | 250.04 | 221.04 | 170.50 | 128.00 |
| November | 253.84 | 224.84 | 172.50 | 127.53 |
| December | 264.76 | 236.19 | 172.12 | 127.00 |
| Year | 262.76 | 233.19 | 185.19 | 136.53 |
| 2020: | | | | |
| January | 262.29 | 234.76 | 200.00 | 139.00 |
| February | 244.87 | 218.26 | 185.00 | 115.00 |
| March | 223.75 | 197.73 | 190.00 | 139.00 |
| April | 219.33 | 196.05 | 148.00 | 125.00 |
| May | 230.18 | 208.95 | 165.00 | 111.00 |
| June | 253.82 | 232.41 | 182.09 | 120.55 |
| July | 279.55 | 258.32 | 207.09 | 130.00 |
| August | 282.05 | 258.79 | 212.52 | 124.76 |
| January–August | 249.48 | 225.66 | 186.21 | 125.54 |

¹As of January 2020, domestic dealers prices were available only for the entire United States, whereas dealers prices were available only for individual domestic markets prior to January 2020. Dealers prices in 2019 are for New York, and dealers prices in 2020 are for the entire United States.

Source: Fastmarkets AMM.

TABLE 13
U.S. IMPORTS FOR CONSUMPTION OF COPPER (UNMANUFACTURED), BY CLASS¹

(Metric tons, copper content)

| Country or locality | Ore and concentrates ² | | | Matte, ash, and precipitates ³ | | | Blister and anodes ⁴ | | | Refined ⁵ | | |
|---------------------|-----------------------------------|--------|----------------|---|--------|----------------|---------------------------------|--------|----------------|----------------------|--------|----------------|
| | 2020 | | | 2020 | | | 2020 | | | 2020 | | |
| | 2019 | August | January–August | 2019 | August | January–August | 2019 | August | January–August | 2019 | August | January–August |
| Belgium | -- | -- | -- | 228 | -- | 221 | -- | -- | -- | 2,300 | -- | -- |
| Bolivia | -- | -- | -- | 13 | -- | -- | -- | -- | -- | 1,510 | -- | 264 |
| Canada | (6) | 653 | 710 | 451 | 23 | 182 | (6) | -- | (6) | 138,000 | 12,300 | 106,000 |
| Chile | -- | -- | -- | -- | -- | -- | -- | -- | -- | 422,000 | 45,300 | 275,000 |
| Finland | -- | -- | -- | -- | -- | -- | 191 | 32 | 197 | 38 | -- | -- |
| Germany | -- | -- | -- | (6) | -- | -- | -- | -- | (6) | 2,010 | 152 | 1,370 |
| Japan | -- | -- | -- | 295 | -- | 82 | (6) | -- | (6) | 2,540 | 117 | 1,720 |
| Mexico | 27,000 | -- | -- | 138 | (6) | (6) | (6) | -- | -- | 82,300 | 1,930 | 73,300 |
| Netherlands | -- | -- | -- | 120 | -- | -- | 4 | -- | (6) | (6) | -- | (6) |
| Peru | (6) | -- | -- | -- | -- | -- | -- | -- | -- | 10,000 | -- | 9,310 |
| Saudi Arabia | -- | -- | -- | 98 | -- | -- | -- | -- | -- | -- | -- | -- |
| Spain | -- | -- | -- | 540 | -- | 49 | 1 | -- | -- | (6) | -- | 654 |
| Tunisia | -- | -- | -- | -- | -- | -- | 35 | -- | -- | -- | -- | -- |
| Zambia | -- | -- | -- | -- | -- | -- | -- | -- | -- | 689 | -- | -- |
| Other | 27 | -- | -- | 76 | 1 | 6 | 5 | (6) | 3 | 1,160 | 56 | 590 |
| Total | 27,000 | 653 | 710 | 1,960 | 24 | 541 | 236 | 32 | 200 | 663,000 | 59,800 | 468,000 |

-- Zero.

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

²Harmonized 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.

³HTS 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.

⁴HTS code 7402.00.0000.

⁵HTS codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

⁶Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 14
U.S. EXPORTS OF COPPER (UNMANUFACTURED), BY CLASS¹

(Metric tons, copper content)

| Country or locality | Ore and concentrates ² | | | Matte, ash, and precipitates ³ | | | Blister and anodes ⁴ | | | Refined ⁵ | | |
|---------------------|-----------------------------------|--------|----------------|---|--------|----------------|---------------------------------|--------|----------------|----------------------|--------|----------------|
| | 2020 | | | 2020 | | | 2020 | | | 2020 | | |
| | 2019 | August | January–August | 2019 | August | January–August | 2019 | August | January–August | 2019 | August | January–August |
| Austria | -- | -- | -- | -- | -- | -- | 127 | -- | -- | -- | -- | -- |
| Belgium | 161 | 49 | 146 | 3,290 | 433 | 4,610 | 359 | 7 | 94 | 129 | -- | 43 |
| Brazil | 5,370 | -- | -- | -- | -- | -- | 39 | -- | 10 | 1 | -- | 4 |
| Bulgaria | 15,900 | -- | 4,350 | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Canada | 14,400 | 4,000 | 22,300 | 14,700 | 821 | 7,990 | 2,600 | 50 | 979 | 32,100 | 5 | 8,010 |
| China | 7 | 6,950 | 20,600 | 97 | 2 | 24 | 200 | -- | 86 | 13 | 15 | 76 |
| Germany | -- | -- | -- | 597 | 25 | 242 | 286 | -- | 100 | 1 | 20 | 20 |
| Hong Kong | -- | -- | 9 | 19 | -- | -- | 279 | 4 | 76 | 20 | -- | 1 |
| India | -- | 9 | 20 | -- | -- | -- | 259 | 26 | 128 | 36 | -- | -- |
| Italy | -- | -- | -- | -- | -- | -- | 208 | -- | 50 | 26 | -- | 86 |
| Japan | 27,400 | 3,250 | 9,130 | 48 | -- | 58 | 26 | -- | 23 | 11 | -- | 3 |
| Korea, Republic of | 15,500 | -- | 6,300 | 74 | -- | 1 | 1,520 | 176 | 929 | 682 | -- | 878 |
| Malaysia | 35 | -- | -- | -- | -- | -- | 188 | 20 | 118 | 1 | -- | -- |
| Mexico | 248,000 | 20,300 | 175,000 | 1,210 | -- | 1 | 32 | 1 | 12 | 92,100 | 6,430 | 16,500 |
| Philippines | 11,900 | -- | 6,250 | -- | -- | -- | 56 | -- | 10 | 2 | -- | -- |
| Slovakia | -- | -- | -- | 1,080 | 39 | 702 | -- | -- | -- | -- | -- | -- |
| Spain | 22,700 | -- | 8,990 | 259 | 210 | 1,030 | 61 | 15 | 35 | -- | -- | -- |
| Sweden | -- | -- | -- | -- | -- | -- | 463 | -- | 135 | (6) | -- | -- |
| Other | 1,950 | 879 | 4,520 | 763 | -- | 404 | 564 | 35 | 666 | 181 | 7 | 119 |
| Total | 363,000 | 35,500 | 258,000 | 22,200 | 1,530 | 15,100 | 7,270 | 335 | 3,450 | 125,000 | 6,470 | 25,700 |

-- Zero.

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

²Harmonized 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.

³HTS 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.

⁴HTS code 7402.00.0000.

⁵HTS codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

⁶Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 15
U.S. IMPORTS FOR CONSUMPTION OF COPPER SCRAP¹

(Metric tons, gross weight)

| Country or locality | Unalloyed ² | | | Alloyed ³ | | |
|---------------------|------------------------|--------|--------------------|----------------------|--------|--------------------|
| | 2020 | | | 2020 | | |
| | 2019 | August | January– August | 2019 | August | January– August |
| Bahamas | -- | -- | -- | 736 | 43 | 415 |
| Canada | 16,700 | 1,800 | 10,200 | 49,900 | 4,030 | 25,800 |
| Chile | -- | -- | -- | 1,300 | -- | 40 |
| Colombia | 251 | 20 | 60 | 1,050 | 106 | 464 |
| Costa Rica | 473 | 63 | 393 | 1,160 | 50 | 477 |
| Dominican Republic | 610 | 85 | 505 | 2,120 | 64 | 740 |
| El Salvador | -- | -- | -- | 695 | -- | 161 |
| Germany | 188 | -- | 103 | 111 | 19 | 102 |
| Guatemala | 17 | -- | -- | 603 | 18 | 171 |
| Honduras | 63 | 2 | 38 | 679 | 108 | 447 |
| Japan | 1,040 | -- | -- | -- | -- | -- |
| Mexico | 11,500 | 876 | 5,220 | 42,100 | 2,890 | 22,000 |
| Pakistan | 151 | -- | -- | -- | -- | -- |
| Panama | 736 | 35 | 472 | 483 | 41 | 181 |
| Suriname | 124 | -- | 29 | 100 | 7 | 36 |
| Venezuela | 28 | -- | -- | 554 | -- | 55 |
| Vietnam | 114 | 14 | 76 | 17 | 1 | 12 |
| Other | 519 | 517 | 702 | 3,850 | 281 | 1,460 |
| Total | 32,600 | 3,410 | 17,800 | 105,000 | 7,660 | 52,500 |

-- Zero.

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

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

³HTS codes 7404.00.3045, 7404.00.3055, 7404.00.3065, 7404.00.3090, 7404.00.6045, 7404.00.6055, 7404.00.6065, and 7404.00.6090.

Source: U.S. Census Bureau.

TABLE 16
U.S. EXPORTS OF COPPER SCRAP¹

(Metric tons, gross weight)

| Country or locality | Unalloyed ² | | | | | | | Alloyed ³ | | | | | |
|------------------------|------------------------|--------|--------------------|--------|--------------------|--------|--------------------|----------------------|------------|--------------------|--------------|--------------------|--|
| | 2020 | | | | | | | 2020 | | | | | |
| | 2019 | No. 1 | | No. 2 | | Other | | 2019 | Segregated | | Unsegregated | | |
| | | August | January– August | August | January– August | August | January– August | | August | January– August | August | January– August | |
| Belgium | 23,600 | 543 | 3,780 | 1,320 | 8,340 | 272 | 965 | 14,300 | 115 | 581 | 830 | 6,870 | |
| Canada | 49,200 | -- | -- | -- | -- | 4,280 | 34,800 | 42,000 | -- | -- | 2,710 | 18,300 | |
| China | 74,800 | 2,550 | 19,000 | 2,350 | 13,400 | 4,130 | 21,100 | 13,100 | 2,460 | 9,160 | 2,290 | 14,600 | |
| Germany | 29,400 | 431 | 10,400 | 165 | 2,370 | 106 | 3,420 | 14,300 | 58 | 489 | 1,130 | 10,500 | |
| Greece | 8,180 | 535 | 4,310 | 20 | 1,430 | 39 | 799 | 973 | 56 | 392 | 20 | 472 | |
| Hong Kong | 19,900 | 415 | 5,320 | 25 | 382 | 27 | 1,240 | 30,500 | 59 | 1,200 | 296 | 5,930 | |
| India | 14,400 | 241 | 1,640 | 252 | 2,550 | 181 | 2,030 | 45,500 | 1,220 | 13,000 | 1,570 | 8,980 | |
| Japan | 22,600 | 394 | 1,980 | 843 | 5,400 | 219 | 1,700 | 20,300 | 274 | 1,400 | 1,050 | 8,260 | |
| Korea, Republic of | 46,900 | 1,250 | 16,600 | 371 | 4,670 | 2,090 | 8,100 | 25,000 | 478 | 4,490 | 1,410 | 9,130 | |
| Malaysia | 65,300 | 362 | 2,830 | 1,390 | 8,570 | 2,880 | 17,500 | 156,000 | 1,680 | 12,500 | 9,300 | 66,900 | |
| Netherlands | 4,300 | 175 | 1,540 | 187 | 629 | 46 | 1,240 | 1,010 | 20 | 20 | 130 | 507 | |
| Pakistan | 882 | 7 | 24 | 73 | 549 | -- | -- | 19,800 | -- | 105 | 1,300 | 8,800 | |
| Poland | 5,450 | 141 | 1,840 | -- | 691 | 78 | 1,120 | 45 | -- | -- | 751 | 3,150 | |
| Spain | 1,510 | 67 | 455 | 79 | 1,380 | 109 | 700 | 8,510 | 176 | 1,840 | 418 | 3,510 | |
| Taiwan | 20,300 | 570 | 4,220 | 175 | 3,060 | 396 | 5,540 | 20,300 | 111 | 2,110 | 2,390 | 12,100 | |
| Thailand | 4,120 | 67 | 1,070 | -- | 726 | 102 | 1,640 | 16,300 | 189 | 2,690 | 2,200 | 9,400 | |
| Other | 31,200 | 534 | 9,450 | 665 | 8,220 | 492 | 5,620 | 21,300 | 282 | 2,860 | 1,230 | 9,740 | |
| Total | 422,000 | 8,280 | 84,400 | 7,920 | 62,400 | 15,400 | 107,000 | 450,000 | 7,180 | 52,900 | 29,000 | 197,000 | |

-- Zero.

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

²Harmonized Tariff Schedule of the United States (HTS) codes 7404.00.0010 and 7404.00.0015 (no. 1), 7404.00.0025 (no. 2), and 7404.00.0030 (other).

³HTS codes for segregated alloyed copper scrap are 7404.00.0041, 7404.00.0046, 7404.00.0051, 7404.00.0056, 7404.00.0061, 7404.00.0066, and 7404.00.0075. HTS codes for unsegregated alloyed copper scrap are 7404.00.0085 and 7404.00.0095.

Source: U.S. Census Bureau.