



ICSG PRESS RELEASE
New Edition of 'Directory of Copper Mines and Plants'

The International Copper Study Group released the December 2007 Directory of Copper Mines and Plants that covers the period from 2006 to 2011 on a plant by plant basis and which incorporates capacity changes revealed through November 2007. The Directory also presents the long-term (20-years) development of capacities on a world total basis (tabulated by production process) and 10-year summary data by country.

The Directory is available for sale at the following rates for clients located in ICSG member countries(see www.ICSG.org)/non-member countries: single issue €400/€600, annual subscription €500/€750. Contact ICSG for purchasing details (mail@icsg.org).

Based on new information and announced project developments, the ICSG projects that annual mine production capacity over the 2007 to 2011 period will grow at an average rate of 5.3% per year (%/yr) to reach 22 million tonnes (Mt) in 2011, an increase of about 5 Mt (30%) from that in 2006. Of the total increase, copper in concentrate capacity is expected to increase by 3Mt (average of 4%/yr) and solvent extraction–electrowinning (SX-EW) production by 2.1 Mt (10%/yr). South America and Africa will account for more than 3.2 Mt (66%) of the mine capacity increase.

Annual smelter capacity is projected to grow by an average of 2.9%/yr (about 1%/yr lower than the projected growth in concentrate capacity) to reach 18.8 Mt in 2011, an increase of 2.5 Mt (15%) from that in 2006. Primarily due to several project expansions and start-ups in China, the smelter growth rate averages 3.3%/y during the first 3 years and is projected to exceed the corresponding annual concentrate growth rate over that period. The situation will be reversed beginning in 2010 when significant new concentrate capacity comes on stream. Assuming that smelter capacity utilization rates rise from the current low level to their historical average, smelter capacity over the entire forecast period should be sufficient to treat additional concentrate production. Short-term shifts in the concentrate supply-demand balance could occur, however, from the unequal distribution of growth.

The ICSG projects that world refinery capacity will reach 25.2 Mt in 2011, an increase of 4.5 Mt (22%) from that in 2006. About 2.5 Mt of the expansion is expected to come from electrolytic refineries and 2 Mt from electrowinning capacity. The average growth rate over the period 2007-2011 for electrolytic refineries is projected to be 2.9%/yr, about the same as the projected growth in smelter capacity, and the growth rate for electrowinning capacity (at the refinery level) is expected to be 10%/yr. China (through electrolytic) and Congo (through electrowinning) will contribute about one half (2 Mt) of the total world refinery capacity rise.

ICSG projections include capacity at mines and plants that are currently on care and maintenance or are temporarily operating at reduced production levels (swing capacity). According to ICSG research, the current swing capacity for mines is minimal. Total idled capacity for smelters is around 180,000 metric tons (t), and idled refinery capacity is about 390,000 t.

Projected World Copper Production Capacities until 2011

WORLD COPPER PRODUCTION CAPACITY EVOLUTION

000's metric tonnes Cu	2006	2007	2008	2009	2010	2011	% change 2006-2011
SX-EW	3,330	3,696	4,033	4,515	4,963	5,387	61.8%
Concentrates	13,641	13,952	14,314	14,764	15,400	16,607	21.7%
Mines Total	16,971	17,648	18,347	19,279	20,363	21,994	29.6%
Smelters	16,294	16,971	17,412	17,967	18,429	18,785	15.3%
Electrolytic Refineries	16,506	17,454	17,950	18,535	18,787	19,026	15.3%
Refineries Total	20,630	21,886	22,739	23,824	24,521	25,164	22.0%
Year on Year Changes (tonnage)							Accumulated 2006-2011
SX-EW		366	337	482	448	424	2,057
Concentrates		311	362	450	637	1,207	2,966
Mines Total		677	699	932	1,085	1,631	5,023
Smelters		677	441	555	462	356	2,491
Electrolytic Refineries		948	496	585	252	239	2,520
Refineries Total		1,256	853	1,085	697	643	4,534

Background notes:

Economic conditions, as well as technological and business factors, will result in production levels that vary from the indicated capacity. Similarly, production levels may be affected by newly-announced capacity additions, expansions, and closures or by the delay, advancement, or cancellation of projects.

Twice a year, the International Copper Study Group releases its Directory of Mines and Plants. The Directory provides basic data for all copper mining, smelting and refining operations on a world-wide basis and projects the development of future capacities for these operations. Each issue is complemented by a list of the web addresses of companies, enabling a quick and easy access to more company details. The database is continuously updated to reflect recent announcements and operational changes.

The Directory highlights capacities for over 800 existing and planned copper mines, plants, and refineries on a country by country basis, including separate tables for SX-EW plants. Salient details for each operation are included and the Directory separates operations between 'Operating and Developing' and 'Planned (Exploration and Feasibility)' stages.

Each issue charts long-term development of capacities (20 years) for World totals, broken down by production process, and summary data for each country for a 10-year period. The detailed tables of operations show the capacities for a base year and the projection of capacities for 5 years. These projections can serve as a basis for forecasts of the supply side development for copper.