



Important New China Copper Report Now Available

“The China Factor in Global Copper Usage and its Consequences”

As a direct result of China's outstanding economic performance in recent years, China is the biggest copper user in the world and becoming the main driver of overall global copper usage. Due to China's important role in the world copper industry, more and more producers and users would like to understand: How does China impact on the copper market? Where will future Chinese demand come from? Is Chinese demand economically sustainable?

Initiated by the International Copper Study Group (**ICSG**), with the co-sponsorship of **COCHILCO** (Chilean Copper Commission) and **MERIJ** (Metal Economics Research Institute, Japan), a major new report has been prepared by **BGRIMM** (Beijing General Research Institute of Mining and Metallurgy) that aims at identifying the impact of China and its rapid growth on the global demand for refined copper. The report also addresses and answers the three questions posed above.

The China Report, containing more than one hundred pages, is now available for sale and includes six parts as follows:

Part I, discusses historical production data (1994-2003) for the Chinese copper mining, smelting and refining sectors. The copper semis sector and recycling/scrap issues are also discussed.

Part II, reviews Chinese overseas investments in copper production. Because of poor domestic reserves, China is now quite active in developing foreign resources to meet the country's growing demand.

Part III, Many foreign copper fabricators have set up operations in China to follow their customers, cutting costs and supplying good services. Part III identifies the main foreign semis manufacturing operations in China, providing general information and answering the question “Will this trend continue”.

Part IV, analyses the copper content in major manufactured products and the copper usage in each major product group/end-use sector.

Part V, overviews the Chinese copper industry in 5 years and 10 years from now (until 2015) and the potential of import substitution for fabricating, smelting/refining, mining. Production data by mine, SX-EW operations, smelter and refinery is shown. Expansion plans for wire-rod, tubes and sheet/strips plants are also presented. Scrap demand and supply is discussed.

Part VI, analyzes China's macro economy, which is the base point of China's copper demand in the future. 5 and 10 years copper usage forecasts are presented for each major product group, including construction, infrastructure, industrial equipment, transport, home appliances and consumer goods, and others; the forecasts are based on both optimistic and pessimistic scenarios.

A PDF version of the China Report can be purchased at a price of Euros 6,700 for clients from ICSG member countries and Euros 10,300 for clients from non-ICSG member countries. Discounts are offered to ICSG current subscribers. Purchasing details can be found in the order form attached to this press release.

A Japanese version of the Study will be available for sale in August 2006.

