The World Copper Factbook 2013

International Copper Study Group
The International Copper Study Group (ICSG) was formally established as an autonomous inter-governmental organization on 23 January 1992, following a series of Ad Hoc meetings sponsored by the United Nations (UNCTAD) in 1986 and 1987 to review the world situation of copper and discuss the need for such a body. ICSG serves to increase copper market transparency and promote international discussions and cooperation on issues related to copper.

In order to fulfill its mandate, the Study Group has three main objectives:

- Increase market transparency by promoting an exchange of information on production, consumption, stocks, trade, and prices of copper, by forecasting production and consumption, and by assessing the present and future capacities of copper mines, plants, smelters and refineries.
- Promote international cooperation on matters related to copper, such as health and the environment, research, technology transfer, regulations and trade.
- Provide a global forum where industry and governments can meet and discuss common problems/objectives. The ICSG is the only inter-governmental forum solely dedicated to copper.

As part of its mandate to provide a global forum where industry and governments can meet and discuss common problems and objectives, ICSG meetings are held twice per year, typically in the Spring and Fall at ICSG Headquarters in Lisbon, Portugal. The meetings of the Study Group are open to government members, their industry advisors and invited observers.

The current members of ICSG are:

- Australia
- Belgium
- Chile
- China
- European Union
- Finland
- France
- Germany
- Greece
- India
- Iran
- Italy
- Japan
- Luxembourg
- Mexico
- Peru
- Poland
- Portugal
- Russian Federation
- Serbia
- Spain
- Sweden
- United States
- Zambia
## ICSG Officers and Secretariat

### INTERNATIONAL COPPER STUDY GROUP OFFICERS FOR 2013

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<th>Position</th>
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<tr>
<td>Chairman</td>
<td>Mr Salim Bhabhrawala (U.S.A.)</td>
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<tr>
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<td>Mr Andres Mac-Lean (Chile)</td>
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</tr>
<tr>
<td>Vice-Chairman</td>
<td>Mr Bian Gang (China)</td>
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### STANDING COMMITTEE

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<tr>
<td>Chairman</td>
<td>Mr Henrique Santos (Portugal)</td>
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<tr>
<td>Vice-Chairman</td>
<td>Mr Alfonso Martinez Vera (Mexico)</td>
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<tr>
<td>Finance Committee Chairman</td>
<td>Mr Henrique Santos (Portugal)</td>
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### ENVIRONMENTAL AND ECONOMIC COMMITTEE

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<tr>
<td>Chairman</td>
<td>Mr Piotr Krawczyk (Poland)</td>
<td></td>
</tr>
<tr>
<td>Vice-Chairman</td>
<td>Mr K D Diwan (India)</td>
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<tr>
<td>Chairman</td>
<td>Mr Daniel Edelstein (U.S.A.)</td>
<td></td>
</tr>
<tr>
<td>Vice-Chairman</td>
<td>Ms Marion Finney (Aurubis)</td>
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<tr>
<td>Chairman</td>
<td>Mr Mark Loveitt</td>
<td>IWCC</td>
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### SECRETARIAT

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<tr>
<td>Secretary-General</td>
<td>Mr Don Smale</td>
<td></td>
</tr>
<tr>
<td>Chief Statistician</td>
<td>Ms Ana Rebelo</td>
<td></td>
</tr>
<tr>
<td>Head of Environment and Economics</td>
<td>Mr Carlos Risopatron</td>
<td></td>
</tr>
<tr>
<td>Statistical Analyst/Economist</td>
<td>Ms Susanna Keung</td>
<td></td>
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<tr>
<td>Secretary</td>
<td>Ms Fatima Cascalho</td>
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ICSG Publications

- **COPPER BULLETIN (monthly).** The ICSG Copper Bulletin includes annual and monthly statistics on copper and copper products, their production, usage and trade by country, as well as stocks and exchange prices, providing a global view of supply and demand. Subscribers to the Copper Bulletin receive the Yearbook as part of their annual subscription.

- **ICSG 2013 STATISTICAL YEARBOOK (September 2013).** The ICSG Copper Bulletin yearbook includes annual statistics on copper and copper products, their production, usage and trade by country, as well as stocks and exchange prices, providing a global view of supply and demand for the past 10 years. The Yearbook serves as a useful tool for consultations and analysis on the longer term evolution of world copper production, usage, stocks and prices. Subscribers to the Copper Bulletin receive the Yearbook as part of their annual subscription.

- **DIRECTORY OF COPPER MINES AND PLANTS (February 2013 edition).** The Directory of Copper Mines and Plants highlights current capacity and provides a five year outlook of forecasted capacity for over 1,000 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 & Developing and Exploration & Feasibility stages. The Directory is published twice per year.

- **ICSG STATISTICAL DATABASE.** The ICSG maintains one of the world's most complete historical and current databases with statistics on copper production capacities, data on copper production, consumption, stocks, prices, recycling and trade for copper products. In 2012 ICSG launched its online statistical database that gives subscribers direct access to ICSG historical data. It also provides subscribers with specific extraction tools for downloading the data.

- **DIRECTORY OF COPPER & COPPER ALLOY FABRICATORS (FIRST USE) (2013 edition).** This directory provides a global overview of companies and plants involved in the first use of copper. First users are mainly semi-fabricators that process refinery shapes into semi-finished copper and copper alloy products. Published August 2013.

- **SURVEY OF WIRE ROD PLANTS AND SECONDARY COPPER SMELTERS IN CHINA (2013).** The first large scale ICSG Survey of copper wire rod plants in China. A review of wire rod plants, secondary smelters and refineries under construction in 2012 and expansion plans up to 2015 is included.

- **COPPER AND COPPER ALLOY SCRAP SUPPLY SURVEY IN EU-27 (2013).** The study compares scrap trade statistics of EUROSTAT and UN COMTRADE databases. Differences in numbers are revealed and explained by EUROSTAT and selected interviews with scrap collectors and traders. It also gives an analysis by a top down approach to estimate material availability, copper content in trade and the economic logic of copper scrap dismantling.

- **SURVEY ON NONFERROUS METAL SCRAP & REFINED INPUTS & PRODUCTION IN CHINESE COPPER & COPPER ALLOY SEMIS MANUFACTURING PLANTS (2012).** A joint report of the ICSG, ILZSG and INSG, providing information on Chinese fabricators and their use of refined copper, nickel, zinc, lead and non ferrous scrap.

- **ICSG GLOBAL COPPER SCRAP RESEARCH PROJECT REPORT (August 2010).** Copper scrap generation, trade and use are playing a key role to balance the growth observed in recent years in the global copper market. This report presents a comprehensive picture of the global copper scrap market and its determinants, synthesizing the findings of ICSG research project on the copper and copper alloy scrap market.

For more information about ICSG and ICSG publications, please visit our website at www.icsg.org
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Chapter 1: Cu Basics

What is Copper?

Copper is a malleable and ductile metallic element that is an excellent conductor of heat and electricity as well as being corrosion resistant and antimicrobial. Copper occurs naturally in the Earth's crust in a variety of forms. It can be found in sulfide deposits (as chalcopyrite, bornite, chalcocite, covellite), in carbonate deposits (as azurite and malachite), in silicate deposits (as chrysocolla and dioptase) and as pure "native" copper.

Copper also occurs naturally in humans, animals and plants. Organic life forms have evolved in an environment containing copper. As a nutrient and essential element, copper is vital to maintaining health. Life sustaining functions depend on copper.

Copper and copper-based alloys are used in a variety of applications that are necessary for a reasonable standard of living. Its continued production and use is essential for society's development. How society exploits and uses its resources, while ensuring that tomorrow's needs are not compromised, is an important factor in ensuring society's sustainable development.

Copper is one of the most recycled of all metals. It is our ability to recycle metals over and over again that makes them a material of choice. Recycled copper (also known as secondary copper) cannot be distinguished from primary copper (copper originating from ores), once reprocessed. Recycling copper extends the efficiency of use of the metal, results in energy savings and contributes to ensuring that we have a sustainable source of metal for future generations.

The demand for copper will continue to be met by the discovery of new deposits, technological improvements, efficient design, and by taking advantage of the renewable nature of copper through reuse and recycling. As well, competition between materials, and supply and demand principles, contribute to ensuring that materials are used efficiently and effectively.

Copper is an important contributor to the national economies of mature, newly developed and developing countries. Mining, processing, recycling and the transformation of metal into a multitude of products creates jobs and generates wealth. These activities contribute to building and maintaining a country's infrastructure, and create trade and investment opportunities. Copper will continue to contribute to society's development well into the future.
Copper Properties and Benefits

<table>
<thead>
<tr>
<th>Property</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemical Symbol</td>
<td>Cu</td>
</tr>
<tr>
<td>Atomic Number</td>
<td>29</td>
</tr>
<tr>
<td>Atomic Weight</td>
<td>63.54</td>
</tr>
<tr>
<td>Density</td>
<td>8960 kg m(^{-3})</td>
</tr>
<tr>
<td>Melting point</td>
<td>1356 K</td>
</tr>
<tr>
<td>Specific Heat (cp) (at 293 K)</td>
<td>0.383 kJ kg(^{-1}) K(^{-1})</td>
</tr>
<tr>
<td>Thermal conductivity</td>
<td>394 W m(^{-1}) K(^{-1})</td>
</tr>
<tr>
<td>Coefficient of linear expansion</td>
<td>16.5 x 10(^{-6}) K(^{-1})</td>
</tr>
<tr>
<td>Young's Modulus of Elasticity</td>
<td>110 x 109 N m(^{-2})</td>
</tr>
<tr>
<td>Electrical Conductivity (% IACS)</td>
<td>1.673 x 10(^{-8}) ohm-m</td>
</tr>
<tr>
<td>Crystal Structure</td>
<td>Face-Centered Cubic</td>
</tr>
</tbody>
</table>

Copper makes vital contributions to sustaining and improving society. Copper’s chemical, physical and aesthetic properties make it a material of choice in a wide range of domestic, industrial and high technology applications.

Alloyed with other metals, such as zinc (to form brass), aluminum or tin (to form bronzes), or nickel, for example, it can acquire new characteristics for use in highly specialized applications. In fact, society’s infrastructure is based, in part, on copper.

Key Physical Properties of Copper

But copper’s benefits extend beyond mechanical characteristics:

- **Copper is essential to the health** of plants, animal and humans. Deficiencies, as well as excesses, can be detrimental to health.
- **Antimicrobial Properties.** Due to copper’s antimicrobial properties, copper and copper alloy products can be used to eliminate pathogens and reduce the spread of diseases.
- **Recycling.** Copper is one of the most recycled of all metals. Virtually all products made from copper can be recycled and recycled copper loses none of its chemical or physical properties.
- **Energy Efficiency.** Copper can improve the efficiency of energy production and distribution systems.
Selected Copper Definitions

- **Anode.** The positive terminal in an electrolytic cell where electrons leave a device to enter the external circuit. A copper anode at 99 percent purity will dissolve.
- **Blister.** The product of a converting furnace. It is an intermediate, more concentrated (with respect to the desired metal) material than matte, from which it is made, and is usually transferred to another furnace for further concentration.
- **Cathode.** The negative terminal in an electrolytic cell where copper is plated during electrowinning or electrolytic refining. Copper so plated is referred to as “cathode” and is generally about 99.99 percent pure.
- **Contained Copper.** Contained copper is defined as the analytical amount of copper outputted in concentrates and precipitates.
- **Copper concentrate.** A product of flotation milling. It composes sulfide minerals and entrained material and contains one-third each copper, iron, and sulfur. It can be processed pyrometallurgically in a smelter to produce matte or hydrometallurgically (pressure leaching) to produce pregnant leach solution, both products requiring further processing to obtain copper metal.
- **Direct melt scrap.** Direct-melt, or re-melt scrap is secondary material that can be used directly in a furnace without cleanup through the use of fluxes and poling and re-refining.
- **Electrorefining.** An electrolytic refining process where less pure copper anode is dissolved and high-purity copper is plated at the cathode.
- **Electrowinning.** An electrolytic refining process where the anode is inert, and rich (copper-loaded) electrolyte continually replaces lean (copper-depleted) electrolyte as copper is plated at the cathode.
- **Fire-refined copper.** The product of a fire-refining furnace. It is an intermediate, more concentrated (with respect to the desired metal) material than blister, from which it is made. Fire-refined copper contains about 99 percent copper, the exact percentage depending on the process parameters.
- **Primary copper.** Copper extracted from ores and recovered as copper metal or copper-bearing chemicals.
- **Secondary refined material.** Secondary refined material represents scrap that has been fire-refined, or that has been converted to anode at the smelter level and then electrolytically refined.
- **Solvent extraction.** A method of separating one or more metals from a leach solution by treating with a solvent that will extract the required metal, leaving the others. The metal is recovered from the solvent by further treatment.
- **Stocks.** ICSG reports refined copper stocks as those held by the exchanges, consumers, producers and governments. Merchant stocks are included where it is certain that these are nonduplicative to those already reported. Only refined products at plant sites are included. Items such as wire rod, tube and other semifabricated forms are not included.
- **Usage.** Copper usage represents refined copper used by semifabricators. Usage data is either directly reported, or ICSG estimates an apparent usage using the following formula: Refined copper production + refined imports - refined exports + refined beginning stocks - ending stocks.

Sources: ICSG and USGS.
Copper in History

Archaeological evidence demonstrates that copper was one of the first metals used by humans and was used at least 10,000 years ago for items such as coins and ornaments in western Asia. During the prehistoric Chalcolithic Period (derived from chalkos, the Greek word for copper), man discovered how to extract and use copper to produce ornaments and implements. As early as the 4th to 3rd millennium BC, workers extracted copper from Spain’s Huelva region.

The discovery that copper, when alloyed with tin, produces bronze, led to the Bronze Age, c. 2,500 BC. Israel’s Timna Valley provided copper to the Pharaohs (an Egyptian papyrus records the use of copper to treat infections and to sterilize water). Cyprus supplied much of the Phoenician, Greek and Roman needs for copper. "Copper" is derived from the Latin Cyprium, literally Cyprian metal. The Greeks of Aristotle’s era were familiar with brass as a valued copper alloy. In South America, the pre-Columbian Maya, Aztec and Inca civilizations exploited copper, in addition to gold and silver. During the Middle Ages, copper and bronze works flourished in China, India and Japan.

The discoveries and inventions relating to electricity and magnetism of the late 18th and early 19th centuries by scientists such as Ampere, Faraday and Ohm, and the products manufactured from copper, helped launch the Industrial Revolution and propel copper into a new era. Today, copper continues to serve society’s needs. Although copper has been in use for at least 10,000 years, innovative applications for copper are still being developed as evidenced by the development of the copper chip by the semi-conductors industry.
Copper Today

The global demand for copper continues to grow: world refined usage has more than tripled in the last 50 years thanks to expanding sectors such as electrical and electronic products, building construction, industrial machinery and equipment, transportation equipment, and consumer and general products. Some of the highlights of 2012 copper production and usage are listed below. In the chapters that follow, more in-depth information is presented on copper production, trade, usage, and recycling. For the most up-to-date information on the global copper market, please visit our website at [www.icsg.org](http://www.icsg.org).

Copper Production Highlights

Preliminary figures indicate that global [copper mine production](#) in 2012 reached 16.7 million tonnes. The largest producer of mined copper was [Chile](#) (over 5.4 million tonnes).

Smelter production in 2012 reached around 16.7 million tonnes. [China](#) was the largest producer of blister & anode in 2012 (over 5.3 million tonnes).

Refinery Production in 2012 increased to 20.1 million tonnes, including 3.6 million tonnes of secondary refined production.

Copper Usage Highlights

[Refined copper usage](#) (usage by semis plants or the first users of copper) in 2012 reached 20.5 million tonnes. [China](#) was also the largest consumer of refined copper in 2012 with apparent usage of over 8.8 million tonnes.

According to the International Copper Association (ICA), equipment was the largest copper end-use sector last year, followed by infrastructure and building construction.

[New copper applications](#) being developed include antimicrobial copper touch surfaces, lead-free brass plumbing, high tech copper wire, heat exchangers, and new consumer products as well.
Chapter 2: Copper Production

How is Copper Produced?

Geologists look for signs and/or anomalies that would indicate the presence of a mineral deposit. Under the right geological, economic, environmental and legal conditions, mining can proceed.

Primary copper production starts with the extraction of copper-bearing ores. There are three basic ways of copper mining: surface, underground mining and leaching. Open-pit mining is the predominant mining method in the world.

After the ore has been mined, it is crushed and ground followed by a concentration by flotation. The obtained copper concentrates typically contain around 30% of copper, but grades can range from 20 to 40 per cent. In the following smelting process, sometimes preceded by a roasting step, copper is transformed into a “matte” containing 50-70% copper. The molten matte is processed in a converter resulting in a so-called blister copper of 98.5-99.5% copper content. In the next step, the blister copper is fire refined in the traditional process route, or, increasingly, re-melted and cast into anodes for electro-refining.

The output of electro-refining is refined copper cathodes, assaying over 99.99% of copper.

Alternatively, in the hydrometallurgical route, copper is extracted from mainly low grade oxide ores and also some sulphide ores, through leaching (solvent extraction) and electrowinning (SX-EW process). The output is the same as through the electro-refining route - refined copper cathodes. ICSG estimates that in 2012, refined copper production from SX-EW represented 22% of total copper refined production.

Refined copper production derived from mine production (either from metallurgical treatment of concentrates or SX-EW) is referred to as “primary copper production”, as obtainable from a primary raw material source. However, there is another important source of raw material which is scrap. Copper scrap derives from either metals discarded in semis fabrication or finished product manufacturing processes (“new scrap”) or obsolete end-of-life products (“old scrap”). Refined copper production attributable to recycled scrap feed is classified as “secondary copper production”. Secondary producers use processes similar to those employed for primary production. ICSG estimates that in 2012, at the refinery level, secondary copper refined production reached almost 18% of total copper refined production.
Since 1900, when world production was less than 500 thousand tonnes copper, world copper mine production has grown by 3.2% per year to 16.7 million tonnes in 2012. SX-EW production, virtually non-existent before the 1960s, reached nearly 3.7 million tonnes copper in 2012.
From less than 750,000 tonnes copper in 1960, copper mine production in Latin America surged to over 7 million tonnes in 2012. Asia has also exhibited significant growth over the same period.
Chile accounted for over one-third of world copper mine production in 2012 with mine output of over 5.4 million tonnes copper.
Copper mining capacity is estimated to reach 27.7 million tonnes copper in 2016, with 21% being SX-EW production.
## Top 20 Copper Mines by Capacity, 2012

Thousand metric tonnes copper

Source: ICSG Directory of Copper Mines and Plants – February 2013

<table>
<thead>
<tr>
<th>Rank</th>
<th>Mine</th>
<th>Country</th>
<th>Owner(s)</th>
<th>Source</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Escondida</td>
<td>Chile</td>
<td>BHP Billiton (57.5%), Rio Tinto Corp. (30%), Japan Escondida (12.5%)</td>
<td>Concs &amp; SX-EW</td>
<td>1,150</td>
</tr>
<tr>
<td>2</td>
<td>Codelco Norte</td>
<td>Chile</td>
<td>Codelco</td>
<td>Concs &amp; SX-EW</td>
<td>840</td>
</tr>
<tr>
<td></td>
<td>(includes Chuquicamata, Radomiro Tomic, Mina Ministro Hales project)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Grasberg</td>
<td>Indonesia</td>
<td>P.T. Freeport Indonesia Co. (PT-FI), Rio Tinto</td>
<td>Concentrates</td>
<td>750</td>
</tr>
<tr>
<td>4</td>
<td>Collahuasi</td>
<td>Chile</td>
<td>Anglo American (44%), GlencoreXstrata (44%), Mitsui + Nippon (12%)</td>
<td>Concs &amp; SX-EW</td>
<td>520</td>
</tr>
<tr>
<td>5</td>
<td>Los Pelambres</td>
<td>Chile</td>
<td>Antofagasta Plc (60%), Nippon Mining (25%), Mitsubishi Materials (15%)</td>
<td>Concentrates</td>
<td>470</td>
</tr>
<tr>
<td>6</td>
<td>Antamina</td>
<td>Peru</td>
<td>BHP Billiton (33.75%), Teck (22.5%), GlencoreXstrata (33.75%), Mitsubishi Corp. (10%)</td>
<td>Concentrates</td>
<td>450</td>
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<td>7</td>
<td>El Teniente</td>
<td>Chile</td>
<td>Codelco</td>
<td>Concs &amp; SX-EW</td>
<td>433</td>
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<tr>
<td>8</td>
<td>Taimyr Peninsula (Norilsk/ Talnakh Mills)</td>
<td>Russia</td>
<td>Norilsk Nickel</td>
<td>Concentrates</td>
<td>430</td>
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<tr>
<td>9</td>
<td>Morenci</td>
<td>United States</td>
<td>Freeport-McMoRan Inc 85%, 15% affiliates of Sumitomo Corporation</td>
<td>Concs &amp; SX-EW</td>
<td>420</td>
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<tr>
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<td>Chile</td>
<td>Anglo American 75.5%, Mitsubishi Corp. 24.5%</td>
<td>Concs &amp; SX-EW</td>
<td>416</td>
</tr>
<tr>
<td>11</td>
<td>Cerro Verde</td>
<td>Peru</td>
<td>Freeport-McMoRan Copper &amp; Gold Inc.53.5%, Compañía de Minas Buenaventura 18.5%, Sumitomo 21%</td>
<td>Concentrates</td>
<td>320</td>
</tr>
<tr>
<td>12</td>
<td>Andina</td>
<td>Chile</td>
<td>Codelco</td>
<td>Concentrates</td>
<td>300</td>
</tr>
<tr>
<td>13</td>
<td>Kansanshi</td>
<td>Zambia</td>
<td>First Quantum Minerals Ltd (80%), ZCCM (20%)</td>
<td>Concs &amp; SX-EW</td>
<td>285</td>
</tr>
<tr>
<td>14</td>
<td>Bingham Canyon</td>
<td>United States</td>
<td>Kennecott</td>
<td>Concentrates</td>
<td>280</td>
</tr>
<tr>
<td>15</td>
<td>Batu Hijau</td>
<td>Indonesia</td>
<td>PT Pukuatu 20%, Newmont 41.5%, Sumitomo Corp., Sumitomo Metal Mining &amp; Mitsubishi Materials 31.5%, PT Multi Daerah Beraising 7%</td>
<td>Concentrates</td>
<td>250</td>
</tr>
<tr>
<td>16</td>
<td>Olympic Dam</td>
<td>Australia</td>
<td>BHP Billiton</td>
<td>Concs &amp; SX-EW</td>
<td>225</td>
</tr>
<tr>
<td>17</td>
<td>Rudna</td>
<td>Poland</td>
<td>KGHM Polska Miedz S.A.</td>
<td>Concentrates</td>
<td>215</td>
</tr>
<tr>
<td>18</td>
<td>Sarcheshmeh</td>
<td>Iran</td>
<td>National Iranian Copper Industry Co.</td>
<td>Concs &amp; SX-EW</td>
<td>204</td>
</tr>
<tr>
<td>19</td>
<td>Spence</td>
<td>Chile</td>
<td>BHP Billiton</td>
<td>SX-EW</td>
<td>200</td>
</tr>
<tr>
<td>19</td>
<td>Cuajone</td>
<td>Peru</td>
<td>Grupo Mexico (54.1%), Marmon Corp. (15%), Freeport-McMoRan Copper &amp; Gold Inc. (13.9%)</td>
<td>Concentrates</td>
<td>200</td>
</tr>
</tbody>
</table>
Constraints on Copper Supply

With copper concentrate in strong demand, there has been growing interest in understanding the obstacles that can prevent copper mine supply from coming on-stream. Below are some of the operational and financial constraints identified from the study. For more information about ICSG research related to constraints on copper supply, please contact the ICSG Secretariat at mail@icsg.org

- Declining ore grades: a serious issue in developed copper areas such as the USA and Chile
- Project finance: prolonged economic and price volatility may have significant impact on cost of capital
- Tax & investment regimes: recent research indicates these are less important than geological endowments
- Other cost issues: lower capital expenditure may have adverse long term effect on copper supply; operating cost escalation
- Water supply: a critical issue in dry mining districts
- Energy: coal is the fuel chosen to power main copper mines and processes... climate change may increase costs
- Other environmental issues: governments are becoming more aware of the impact of mining to the surrounding environment in recent years. In countries like Peru and the Philippines, the relationship with indigenous community is also a key factor.
- Resource nationalism: It has become a priority for certain governments to develop their mineral resources that have not been exploited until now. While willing to develop their natural resources, countries might be seeking to extract strong revenue flows from them. It will be important to balance royalty/taxation levels with the need to encourage capital investment to develop their rising industries.
- Sulphuric acid supply and price: 16% cost factor for SX-EW projects
- Skilled labor: open labor markets would help address this constraint
- Labor strikes: tend to increase when refined prices are high and GDP is growing faster, but tend to be longer and less frequent otherwise
- High domestic costs if there is “Dutch disease” (resulting in higher exchange rates due in part to strong exports)
- Rate between imported inputs and domestic input costs affected by the currency strength of the producer
- Political risks: Security and transport accessibility is crucial to mine operation
Copper Smelter Production

Smelting is the pyrometallurgical process used to produce copper metal. In 2012, world copper smelter production reached 16.7 million tonnes copper. Recently, the trend to recover copper directly from ores through leaching processes has been on the increase. Primary smelters use mine concentrates as their main source of feed (although some use copper scrap as well). Secondary copper smelters use copper scrap as their feed.
Trends in Copper Smelting Capacity, 1996-2016

Source: ICSG Directory of Copper Mines and Plants - February 2013

- Flash/Continuous
- Reverb/Blast/Rotary
- Modified Reverb/Convert
- Electric
- Low Grade EW
- Unknown

The World Copper Factbook 2013
Asia’s share of world copper smelter output jumped from 27% in 1990 to 56% in 2012 as smelter production in China expanded rapidly.
In 2012, China accounted for 32% of world copper smelter output, followed by Japan (10%), Chile (8%) and the Russian Federation (5%).
## Top 20 Copper Smelters by Capacity, 2012

**Thousand metric tonnes copper**

*Source: ICSG Directory of Copper Mines and Plants – February 2013*

<table>
<thead>
<tr>
<th>Rank</th>
<th>Smelter</th>
<th>Country</th>
<th>Operator/Owner(s)</th>
<th>Process</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Guixi (smelter)</td>
<td>China</td>
<td>Jiangxi Copper Corp.</td>
<td>Outokumpu Flash</td>
<td>900</td>
</tr>
<tr>
<td>2</td>
<td>Birla Copper (Daheji)</td>
<td>India</td>
<td>Birla Group</td>
<td>Outokumpu Flash, Ausmelt, Mitsubishi Continuous</td>
<td>500</td>
</tr>
<tr>
<td>3</td>
<td>Codelco Norte (smelter)</td>
<td>Chile</td>
<td>Codelco</td>
<td>Outokumpu/ Teniente Converter</td>
<td>450</td>
</tr>
<tr>
<td>3</td>
<td>Hamburg</td>
<td>Germany</td>
<td>Aurubis</td>
<td>Outokumpu, Contimelt, Electric</td>
<td>450</td>
</tr>
<tr>
<td>3</td>
<td>Besshi/ Ehime (Toyo)</td>
<td>Japan</td>
<td>Sumitomo Metal Mining Co. Ltd.</td>
<td>Outokumpu Flash</td>
<td>450</td>
</tr>
<tr>
<td>3</td>
<td>Saganoseki/ Oita (smelter)</td>
<td>Japan</td>
<td>Pan Pacific Copper Co. Ltd</td>
<td>Outokumpu Flash</td>
<td>450</td>
</tr>
<tr>
<td>7</td>
<td>El Teniente (Caletones)</td>
<td>Chile</td>
<td>Codelco Chile</td>
<td>Reverberatory/ Teniente Conv.</td>
<td>400</td>
</tr>
<tr>
<td>7</td>
<td>Jinchuan (smelter)</td>
<td>China</td>
<td>Jinchuan Non- Ferrous Metal Co.</td>
<td>Reverberatory/ Kaldo Conv.</td>
<td>400</td>
</tr>
<tr>
<td>7</td>
<td>Xiangguang Copper (smelter)</td>
<td>China</td>
<td>Xiangguang Copper Co. Ltd.</td>
<td>Outokumpu Flash</td>
<td>400</td>
</tr>
<tr>
<td>7</td>
<td>Norilsk (Nkelyev, Medny)</td>
<td>Russia</td>
<td>Norilsk G-M</td>
<td>Reverb, Electric, Vanyukov</td>
<td>400</td>
</tr>
<tr>
<td>7</td>
<td>Sterling Smelter (Tuticorin)</td>
<td>India</td>
<td>Vedanta</td>
<td>Isasmelt Process</td>
<td>400</td>
</tr>
<tr>
<td>12</td>
<td>Ilo Smelter</td>
<td>Peru</td>
<td>Southern Copper Corp. (Grupo Mexico 75.1%)</td>
<td>Isasmelt Process</td>
<td>360</td>
</tr>
<tr>
<td>13</td>
<td>Onahama/ Fukushima</td>
<td>Japan</td>
<td>Mitsubishi Materials Corp. (49.29%), Dowa Metals &amp; Mining Co. Ltd.(31.15%), Furukawa Metals &amp; Resources Co. Ltd. (12.67%)</td>
<td>Reverberatory</td>
<td>354</td>
</tr>
<tr>
<td>14</td>
<td>Altonorte (La Negra)</td>
<td>Chile</td>
<td>GlencoreXstrata plc</td>
<td>Noranda Continuous</td>
<td>350</td>
</tr>
<tr>
<td>14</td>
<td>Jiningtong (Tongdu)</td>
<td>China</td>
<td>Tongling Nonferrous Metals Corp. (57.4%), Sumitomo (35%), PingGuo Aluminium Co.</td>
<td>Flash Smelter</td>
<td>350</td>
</tr>
<tr>
<td>14</td>
<td>Yunnan</td>
<td>China</td>
<td>Yunnan Copper Industry Group (Local Government)</td>
<td>Isasmelt Process</td>
<td>350</td>
</tr>
<tr>
<td>17</td>
<td>Naoshima/ Kagawa (smelter)</td>
<td>Japan</td>
<td>Mitsubishi Materials Corp.</td>
<td>Mitsubishi Continuous</td>
<td>342</td>
</tr>
<tr>
<td>18</td>
<td>Piridop (smelter)</td>
<td>Bulgaria</td>
<td>Aurubis (99.77%)</td>
<td>Outokumpu Flash</td>
<td>330</td>
</tr>
<tr>
<td>19</td>
<td>Onsan II</td>
<td>Korean Republic</td>
<td>LS-Nikko Co. (LS, Nippon Mining)</td>
<td>Mitsubishi Continuous</td>
<td>320</td>
</tr>
<tr>
<td>19</td>
<td>Huelva</td>
<td>Spain</td>
<td>Atlantic Copper S.A. (Freeport McMoran)</td>
<td>Outokumpu Flash</td>
<td>320</td>
</tr>
</tbody>
</table>
With the emergence of solvent extraction-electrowinning (SX-EW) technology, refined copper produced from leaching ores has been on the rise, increasing from less than 1% of world refined copper production in the late 1960’s to 18% of world output in 2012.
This chart shows world copper refinery capacity by refining process. The ratio between production and capacity is called the capacity utilization rate.

The world refinery capacity utilization rate was around 79% in 2012.
Region with the highest output of refined copper in 1990: the Americas (4,250 kt), followed by Europe (3,000 kt)

Leading region in the world in 2012: Asia (9,720 kt) as compared to 2,500kt in 1990.
Refined Copper Production by Country: Top 20 Countries in 2012

Thousand metric tonnes

Source: ICSG

China
Chile
Japan
United States
Russian Fed.
India
Germany
Korean Rep.
Poland
Zambia
Australia
Congo
Spain
Belgium
Mexico
Kazakhstan
Peru
Canada
Bulgaria
Iran

0 1,000 2,000 3,000 4,000 5,000 6,000
### Top 20 Copper Refineries by Capacity, 2012

**Source:** ICSG Directory of Copper Mines and Plants – February 2013

<table>
<thead>
<tr>
<th>Rank</th>
<th>Refinery</th>
<th>Country</th>
<th>Owner(s)</th>
<th>Process</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Guixi</td>
<td>China</td>
<td>Jiangxi Copper Corporation</td>
<td>Electrolytic</td>
<td>900</td>
</tr>
<tr>
<td>2</td>
<td>Jinchuan</td>
<td>China</td>
<td>Jinchuan Non Ferrous Co.</td>
<td>Electrolytic</td>
<td>650</td>
</tr>
<tr>
<td>3</td>
<td>Chuquicamata Refinery</td>
<td>Chile</td>
<td>Codelco</td>
<td>Electrolytic</td>
<td>600</td>
</tr>
<tr>
<td>4</td>
<td>Yunnan Copper</td>
<td>China</td>
<td>Yunnan Copper Industry Group (64.8%)</td>
<td>Electrolytic</td>
<td>500</td>
</tr>
<tr>
<td>4</td>
<td>Birla</td>
<td>India</td>
<td>Birla Group Hidalco</td>
<td>Electrolytic</td>
<td>500</td>
</tr>
<tr>
<td>6</td>
<td>Toyo/Niihama (Besshi)</td>
<td>Japan</td>
<td>Sumitomo Metal Mining Co. Ltd.</td>
<td>Electrolytic</td>
<td>450</td>
</tr>
<tr>
<td>6</td>
<td>Amarillo</td>
<td>United States</td>
<td>Grupo Mexico</td>
<td>Electrolytic</td>
<td>450</td>
</tr>
<tr>
<td>8</td>
<td>Codelco Norte (SX-EW)</td>
<td>Chile</td>
<td>Codelco</td>
<td>Electrowinning</td>
<td>440</td>
</tr>
<tr>
<td>9</td>
<td>Pyshma Refinery</td>
<td>Russia</td>
<td>Uralelectromed (Urals Mining &amp; Metallurgical Co.)</td>
<td>Electrolytic</td>
<td>420</td>
</tr>
<tr>
<td>10</td>
<td>El Paso (refinery)</td>
<td>United States</td>
<td>Freeport-McMoRan Copper &amp; Gold Inc.</td>
<td>Electrolytic</td>
<td>415</td>
</tr>
<tr>
<td>11</td>
<td>Las Ventanas</td>
<td>Chile</td>
<td>Codelco</td>
<td>Electrolytic</td>
<td>400</td>
</tr>
<tr>
<td>11</td>
<td>Jinlong (Tongdu)  (refinery)</td>
<td>China</td>
<td>Tongling NonFerrous Metal Corp. 52 %, Sharpline International 13%, Sumitomo Corp. 7.5%, Itochu Corp. 7.5%</td>
<td>Electrolytic</td>
<td>400</td>
</tr>
<tr>
<td>11</td>
<td>Sterlite Refinery</td>
<td>India</td>
<td>Vedanta</td>
<td>Electrolytic</td>
<td>400</td>
</tr>
<tr>
<td>11</td>
<td>Daye/ Hubei (refinery)</td>
<td>China</td>
<td>Daye Non-Ferrous Metals Co.</td>
<td>Electrolytic</td>
<td>400</td>
</tr>
<tr>
<td>11</td>
<td>Xiangguang Copper (refinery)</td>
<td>China</td>
<td>Yanggu Xiangguang Copper Co</td>
<td>Electrolytic</td>
<td>400</td>
</tr>
<tr>
<td>16</td>
<td>Hamburg (refinery)</td>
<td>Germany</td>
<td>Aurubis</td>
<td>Electrolytic</td>
<td>395</td>
</tr>
<tr>
<td>17</td>
<td>CCR Refinery (Montreal)</td>
<td>Canada</td>
<td>GlencoreXstrata</td>
<td>Electrolytic</td>
<td>370</td>
</tr>
<tr>
<td>18</td>
<td>Illo Copper Refinery</td>
<td>Peru</td>
<td>Southern Copper Corp.</td>
<td>Electrolytic</td>
<td>360</td>
</tr>
<tr>
<td>18</td>
<td>Onsan Refinery I</td>
<td>Korean Republic</td>
<td>LS-Nikko Co. (LS, Nippon Mining)</td>
<td>Electrolytic</td>
<td>360</td>
</tr>
<tr>
<td>20</td>
<td>Morenci (SX-EW)</td>
<td>United States</td>
<td>Freeport-McMoRan Copper &amp; Gold Inc./Sumitomo</td>
<td>Electrowinning</td>
<td>350</td>
</tr>
</tbody>
</table>
Semis fabricators process refinery shapes such as cathodes, wire bar, ingot, billet slab and cake into semi-finished copper and copper alloy products using both unwrought copper materials and direct melt scrap as raw material feed. Semis fabricators are considered to be the “first users” of refined copper and include wire rod plants and brass mills.
Asia accounted for 71% (or more than 15 million metric tonnes) of semis output in 2012, compared to 22% in 1980.
In 2013, China accounts for the largest share of world semis capacity production (39%) and the largest number of semis plants (542). Wire rod plants are estimated to account for 53% of world first use capacity in 2013, or over 26 million tonnes.
Copper and Copper Alloy Semis Production Capacity by Country:
Top 20 Countries, 2013

Thousand metric tonnes

Source: ICSG Directory of Copper and Copper Alloy Fabricators 2013
Chapter 3: Copper Trade

Copper products across the value chain are traded internationally. Often, countries where upstream copper production capacity exceeds downstream production capacity will import the raw materials needed to meet their production needs, and vice versa. Major product categories of copper traded internationally include:

- Copper concentrates
- Copper blister and anode
- Copper cathode and ingots
- Copper scrap and
- Copper semis

Copper powders and compounds are also traded globally, but typically in much smaller quantities. In addition, copper is contained in end-use products that are traded globally including automobiles, appliances, electronic equipment and other products. Changes in trade regulations, such as import duties or export quotas, can have significant impacts on the international trade of copper. For more information about the international trade of copper and changes in regulations that can affect the trade of copper, please contact the ICSG Secretariat at mail@icsg.org

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1 Gross metal weight.

Image courtesy of the Copper Development Association.
Major International Trade Flows of Copper Ores and Concentrates

Major Exporters of Copper Ores and Concentrates, 2012
1. Chile
2. Peru
3. Australia
4. Canada
5. Indonesia
6. United States
7. Brazil
8. Mexico
9. Spain
10. Argentina

Major Importers of Copper Ores and Concentrates, 2012
1. China
2. Japan
3. India
5. Spain
6. Germany
7. Bulgaria
8. Finland
9. Philippines
10. Sweden

---

1Figure is intended to illustrate trade flows but not actual trade routes. Detailed trade matrices are available in ICSG Statistical Yearbook.
**Major International Trade Flows of Copper Blister and Anode**

**Major Exporters** of Copper Blister and Anode, 2012

1. Chile  
2. Bulgaria  
3. Spain  
4. Peru  
5. Finland  
6. Belgium  
7. Netherlands  
8. United States  
9. Armenia  
10. Kazakhstan

**Major Importers** of Copper Blister and Anode, 2012

1. China  
2. Belgium  
3. Australia  
5. Austria  
6. Germany  
7. India  
8. Netherlands  
9. Canada  
10. Sweden

---

1Figure is intended to illustrate trade flows but not actual trade routes. Detailed trade matrices are available in ICSG Statistical Yearbook.
Major International Trade Flows of Refined Copper

**Major Exporters** of Refined Copper, 2012
1. Chile
2. Japan
3. Australia
4. Kazakhstan
5. Poland
6. Germany
7. China
8. Zambia
9. India
10. Peru

**Major Importers** of Refined Copper, 2012
1. China
2. Germany
3. United States
4. Italy
5. Taiwan
6. Turkey
8. Brazil
9. Thailand
10. France

---

1Figure is intended to illustrate trade flows but not actual trade routes. Detailed trade matrices are available in ICSG Statistical Yearbook.
**Leading Exporters and Importers of Semi-Fabricated Copper Products, 2012**

Thousand metric tonnes, Source: ICSG

**Importers**

- China
- United States
- Italy
- Germany
- France
- Hong Kong
- United Kingdom
- Malaysia
- Thailand
- Mexico
- India
- Czech Rep.
- Turkey
- Canada
- Switzerland
- Austria
- Poland
- Singapore
- Taiwan
- Spain
- Others

**Exporters**

- Germany
- Russian Fed.
- China
- Taiwan
- United States
- Italy
- Hong Kong
- Japan
- France
- Belgium
- Poland
- Spain
- Malaysia
- Canada
- Indonesia
- Sweden
- Turkey
- Thailand
- Chile
- Others
The Global Copper Market and the Commodity “Copper”

Copper, as any other good or merchandise, is traded between producers and consumers. Producers sell their present or future production to clients, who transform the metal into shapes or alloys, so that downstream fabricators can transform these into different end-use products. One of the most important factors in trading a commodity such as copper is the settlement price for the present day (spot price) or for future days.

Exchanges

The role of a commodity exchange is to facilitate and make transparent the process of settling prices. Three commodity exchanges provide the facilities to trade copper: The London Metal Exchange (LME), the Commodity Exchange Division of the New York Mercantile Exchange (COMEX/NYMEX) and the Shanghai Futures Exchange (SHFE). In these exchanges, prices are settled by bid and offer, reflecting the market’s perception of supply and demand of a commodity on a particular day. On the LME, copper is traded in 25 tonne lots and quoted in US dollars per tonne; on COMEX, copper is traded in lots of 25,000 pounds and quoted in US cents per pound; and on the SHFE, copper is traded in lots of 5 tonnes and quoted in Renminbi per tonne. More recently, mini contracts of smaller lots sizes have been introduced at the exchanges.

Exchanges also provide for the trading of futures and options contracts. These allow producers and consumers to fix a price in the future, thus providing a hedge against price variations. In this process the participation of speculators, who are ready to buy the risk of price variation in exchange for monetary reward, gives liquidity to the market. A futures or options contract defines the quality of the product, the size of the lot, delivery dates, delivery warehouses and other aspects related to the trading process. Contracts are unique for each exchange. The existence of futures contracts also allows producers and their clients to agree on different price settling schemes to accommodate different interests.

Exchanges also provide for warehousing facilities that enable market participants to make or take physical delivery of copper in accordance with each exchange's criteria.
Copper Stocks, Prices and Usage
Thousand metric tonnes and US cents/pound
Source: ICSG
Chapter 4: Copper Usage

How Is Copper Used?

Copper is shipped to fabricators mainly as cathode, wire rod, billet, cake (slab) or ingot. Through extrusion, drawing, rolling, forging, melting, electrolysis or atomization, fabricators form wire, rod, tube, sheet, plate, strip, castings, powder and other shapes. The fabricators of these shapes are called the first users of copper. The total use of copper includes copper scrap that is directly melted by the first users of copper to produce copper semis.

Copper and copper alloy semis can be further transformed by downstream industries for use in end use products such as automobiles, appliances, electronics, and a whole range of other copper-dependent products in order to meet society’s needs. This section provides a range of information about refined copper usage, total use, major uses of copper and end-use.

For the most up-to-date information on refined copper usage, please visit the ICSG website at www.icsg.org
Since 1900, demand for refined copper increased from less than 500 thousand tonnes to over 20 million metric tonnes in 2012 as demand over the period grew by a compound annual growth rate of 3.4% per year.
Growth in refined copper usage has been especially strong in Asia, where demand has expanded more than fivefold over the last 30 years.
World Refined Copper Usage* per Capita: 1950-2012
Sources: ICSG and US Census Bureau

*Refined copper is typically consumed by semis fabricators or the “first users” of refined copper, including ingot makers, master alloy plants, wire rod plants, brass mills, alloy wire mills, foundries and foil mills. As a result, per capita consumption of refined copper refers to the amount of copper consumed by industry divided by the total population and does not represent consumption of copper in finished products per person.
### Intensity of Refined Copper Usage*

Sources: ICSG and International Monetary Fund

<table>
<thead>
<tr>
<th>2012 data</th>
<th>GDP per capita (US$)</th>
<th>Intensity (tonnes/US$bln)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australia</td>
<td>67724</td>
<td>72.621</td>
</tr>
<tr>
<td>Belgium</td>
<td>43686</td>
<td>451.064</td>
</tr>
<tr>
<td>Brazil</td>
<td>12079</td>
<td>177.837</td>
</tr>
<tr>
<td>Canada</td>
<td>52232</td>
<td>84.628</td>
</tr>
<tr>
<td>Chile</td>
<td>15410</td>
<td>356.481</td>
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<td>China</td>
<td>6076</td>
<td>1,075.154</td>
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<td>Egypt</td>
<td>3112</td>
<td>537.999</td>
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<td>France</td>
<td>41141</td>
<td>82.432</td>
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<td>Germany</td>
<td>41512</td>
<td>326.696</td>
</tr>
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<td>India</td>
<td>1492</td>
<td>333.675</td>
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<td>Indonesia</td>
<td>3592</td>
<td>272.182</td>
</tr>
<tr>
<td>Iran</td>
<td>7211</td>
<td>240.613</td>
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<tr>
<td>Italy</td>
<td>33115</td>
<td>279.489</td>
</tr>
<tr>
<td>Japan</td>
<td>46736</td>
<td>165.152</td>
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<td>10247</td>
<td>259.113</td>
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<td>Zambia</td>
<td>1474</td>
<td>1,413.491</td>
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</table>

*Refined copper is typically consumed by semis fabricators or the “first users” of refined copper, including ingot makers, master alloy plants, wire rod plants, brass mills, alloy wire mills, foundries and foil mills. As a result, per capita consumption of refined copper refers to the amount of copper consumed by industry divided by the total population and does not represent consumption of copper in finished products per person.
Total Copper Usage, Including Copper Scrap, 2002-2011

Thousand metric tonnes copper

Source: ICSG
Major Uses of Copper: Electrical

Copper is the best non-precious metal conductor of electricity as it encounters much less resistance compared with other commonly used metals. It sets the standard to which other conductors are compared.

Copper is also used in power cables, either insulated or uninsulated, for high, medium and low voltage applications.

In addition, copper’s exceptional strength, ductility and resistance to creeping and corrosion makes it the preferred and safest conductor for commercial and residential building wiring.

Copper is an essential component of energy efficient generators, motors, transformers and renewable energy production systems.

Renewable energy sources such as solar, wind, geothermal, fuel cells and other technologies are all heavily reliant on copper due to its excellent conductivity.

ICSG, in partnership with the Common Fund for Commodities, the International Copper Association and the International Copper Promotion Council (India), is supervising the Transfer of Technology for High Pressure Copper Die Casting in India project. The project is designed to facilitate the transfer of technology related to the manufacture of rotors, motors and motor systems using more energy efficient high pressure copper die castings.

Images courtesy of the Copper Development Association.
Major Uses of Copper: Electronics and Communications

Copper plays a key role in worldwide information and communications technologies. HDSL (High Digital Subscriber Line) and ADSL (Asymmetrical Digital Subscriber Line) technology allows for high-speed data transmission, including internet service, through the existing copper infrastructure of ordinary telephone wire.

Copper and copper alloy products are used in domestic subscriber lines, wide and local area networks, mobile phones and personal computers.

Semiconductor manufacturers have launched a revolutionary "copper chip." By using copper for circuitry in silicon chips, microprocessors are able to operate at higher speeds, using less energy. Copper heat sinks help remove heat from transistors and keep computer processors operating at peak efficiency. Copper is also used extensively in other electronic equipment in the form of wires, transformers, connectors and switches.

Images courtesy of the Copper Development Association and European Copper Institute.
Major Uses of Copper: Construction

Copper and brass are the materials of choice for plumbing, taps, valves and fittings. Thanks in part to its aesthetic appeal, copper and its alloys, such as architectural bronze, is used in a variety of settings to build facades, canopies, doors and window frames. Unlike plastic tubing, copper does not burn, melt or release noxious or toxic fumes in the event of a fire. Copper tubes also help protect water systems from potentially lethal bacteria such as legionella. Copper fire sprinkler systems are a valuable safety feature in buildings.

The use of copper doorknobs and plates exploits copper's biostatic properties to help prevent the transfer of disease and microbes.

Copper roofing, in addition to being attractive, is well known for its resistance to extreme weather conditions. Major public buildings, commercial buildings and homes use copper for their rainwater goods and roofing needs. The telltale green patina finish, that gives copper the classic look of warmth and richness, is the result of natural weathering.

Images courtesy of the Copper Development Association and the International Copper Association.
Major Uses of Copper: Transportation

All major forms of transportation depend on copper to perform critical functions.

Copper-nickel alloys are used on the hulls of boats and ships to reduce marine biofouling, thereby reducing drag and improving fuel consumption.

Automobiles and trucks rely on copper motors, wiring, radiators, connectors, brakes and bearings. Today, the average mid-size automobile contains about 22.5 kg (50 lbs) of copper, while luxury cars on average contain around 1,500 copper wires totaling about 1.6 km (1 mile) in length.

Electric and hybrid vehicles can contain even higher levels of copper. Copper's superior thermal conductivity, strength, corrosion resistance and recyclability make it ideal for automotive and truck radiators. New manufacturing technologies, processes and innovative designs are resulting in lighter, smaller and more efficient radiators.

Copper is also used extensively in new generation airplanes and trains. New high-speed trains can use anywhere from 2 to 4 tonnes of copper, significantly higher than the 1 to 2 tonnes used in traditional electric trains.

Images courtesy of the Copper Development Association and the European Copper Institute.
Major Uses of Copper: Industrial Machinery and Equipment

Wherever industrial machinery and equipment is found, it is a safe bet that copper and its alloys are present. Due to their durability, machinability and ability to be cast with high precision and tolerances, copper alloys are ideal for making products such as gears, bearings and turbine blades.

Copper's superior heat transfer capabilities and ability to withstand extreme environments makes it an ideal choice for heat exchange equipment, pressure vessels and vats.

The corrosion resistant properties of copper and copper alloys (such as brass, bronze, and copper-nickel) make them especially suitable for use in marine and other demanding environments.

Vessels, tanks, and piping exposed to seawater, propellers, oil platforms and coastal power stations, all depend on copper's corrosion resistance for protection.

Images courtesy of the Copper Development Association.
Major Uses of Copper: Consumer and General Products

From the beginning of civilization copper has been used by various societies to make coins for currency.

Today, countries are replacing lower denomination bills with copper-based coins, as these coins last 10, 20 and even 50 times longer.

In the United States, one cent coins and five cent coins contain 2.5% and 75% copper, respectively, while other U.S. coins contain a pure copper core and 75% copper face.\(^1\) In the recently expanded European Union, the Euro coins, first introduced in 2002, also contain copper.

Copper and copper-based products are used in offices, households and workplaces. Computers, electrical appliances, cookware, brassware, and locks and keys are just some of the products exploiting copper's advantages.

In addition, in areas known to be copper deficient, copper is used by farmers to supplement livestock and crop feed.

Images courtesy of the International Copper Association and the Copper Development Association.

\(^1\) Source: U.S. Department of the Treasury.
Major Uses of Copper: Usage by Region and End Use Sector, 2012

Basis: copper content, thousand metric tonnes
Source: International Wrought Copper Council (IWCC) and International Copper Association (ICA)

- **Americas**: 14%
- **Asia**: 60%
- **ROW**: 6%
- **Europe**: 20%

**End Use Sector:***
- **Industrial**: 12%
- **Transport**: 13%
- **Infrastructure**: 15%
- **Building Construction**: 30%
- **Equipment**: 30%

Source: International Wrought Copper Council (IWCC) and International Copper Association (ICA)
Chapter 5: Copper Recycling

Copper is among the few materials that do not degrade or lose their chemical or physical properties in the recycling process. Considering this, the existing copper reservoir in use can well be considered a legitimate part of world copper reserves. In the recent decades, an increasing emphasis has been placed on the sustainability of material uses in which the concept of reuse and recycling of metals plays an important role in the material choice and acceptance of products. If appropriately managed, recycling has the potential to extend the use of resources, and to minimize energy use, some emissions, and waste disposal.

Closing metal loops through increased reuse and recycling enhances the overall resource productivity and therefore represents one of the key elements of society's transition towards more sustainable production and consumption patterns. It is widely recognized that recycling is not in opposition to primary metal production, but is a necessary and beneficial complement.

In 2011, ICSG estimates that more than 30% of copper consumption came from recycled copper. Some countries' copper requirements greatly depend on recycled copper to meet internal demands. However, recycled copper alone cannot meet society's needs, so we also rely on copper produced from the processing of mineral ores.

Images courtesy of the European Copper Institute.
Copper Recycling Rate Definitions

The recycling performance of copper-bearing products can be measured and demonstrated in various ways – depending, among other things, on objectives, scope, data availability and target audience. The three International Non-Ferrous Metal Study Groups in conjunction with various metal industry associations agreed on the common definitions of the three following metal recycling rates:

- The **Recycling Input Rate** (RIR) measures the proportion of metal and metal products that are produced from scrap and other metal-bearing low-grade residues. The RIR is mainly a statistical measurement for raw material availability and supply rather than an indicator of recycling efficiency of processes or products. The RIR has been in use in the metals industry for a long time and is widely available from statistical sources. Major target audiences for this type of “metallurgical” indicator are the metal industry, metal traders and resource policy makers. However, given structural and process variables, it may have limited use as a policy tool.

- The **Overall Recycling Efficiency Rate** (Overall RER) indicates the efficiency with which end of life (EOL) scrap, new scrap, and other metal-bearing residues are collected and recycled by a network of collectors, processors, and metal recyclers. The key target audiences of this particular indicator are metal industry, scrap processors and scrap generators.

- The **EOL Recycling Efficiency Rate** (EOL RER) indicates the efficiency with which EOL scrap from obsolete products is recycled. This measure focuses on end-of-life management performance of products and provides important information to target audiences such as metal and recycling industries, product designers, life cycle analysts, and environmental policy makers.
# ICSG Global Copper Recyclables Use, 2003-2011

**Thousand metric tonnes**  
*Source: ICSG*

<table>
<thead>
<tr>
<th></th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
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<tr>
<td>Americas</td>
<td>1,377</td>
<td>1,426</td>
<td>1,425</td>
<td>1,498</td>
<td>1,540</td>
<td>1,367</td>
<td>1,225</td>
<td>1,197</td>
<td>1,242</td>
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<tr>
<td>Asia</td>
<td>2,905</td>
<td>3,372</td>
<td>3,564</td>
<td>4,219</td>
<td>4,314</td>
<td>4,768</td>
<td>4,246</td>
<td>4,998</td>
<td>5,260</td>
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<td>Europe</td>
<td>2,519</td>
<td>2,624</td>
<td>2,440</td>
<td>2,585</td>
<td>2,556</td>
<td>2,445</td>
<td>1,936</td>
<td>2,217</td>
<td>2,102</td>
</tr>
<tr>
<td>Africa &amp; Oceania</td>
<td>42</td>
<td>37</td>
<td>37</td>
<td>25</td>
<td>29</td>
<td>24</td>
<td>23</td>
<td>24</td>
<td>33</td>
</tr>
<tr>
<td><strong>World / Total Scrap Use</strong></td>
<td><strong>6,848</strong></td>
<td><strong>7,464</strong></td>
<td><strong>7,475</strong></td>
<td><strong>8,332</strong></td>
<td><strong>8,448</strong></td>
<td><strong>8,611</strong></td>
<td><strong>7,435</strong></td>
<td><strong>8,442</strong></td>
<td><strong>8,643</strong></td>
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<tr>
<td>Scrap use Annual Growth</td>
<td>-2.7%</td>
<td>9.0%</td>
<td>0.1%</td>
<td>11.5%</td>
<td>1.4%</td>
<td>1.9%</td>
<td>-13.7%</td>
<td>13.5%</td>
<td>2.4%</td>
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<td>Secondary refined production</td>
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<td>2,823</td>
<td>2,841</td>
<td>3,250</td>
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<td>Cu content of Direct Melt</td>
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<td>5,314</td>
<td>5,719</td>
<td>5,710</td>
<td>5,788</td>
<td>4,594</td>
<td>5,192</td>
<td>5,173</td>
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<td>Refined Usage</td>
<td>15,717</td>
<td>16,838</td>
<td>16,674</td>
<td>17,034</td>
<td>18,196</td>
<td>18,053</td>
<td>18,070</td>
<td>19,346</td>
<td>19,830</td>
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<td>Total copper usage</td>
<td>20,779</td>
<td>22,232</td>
<td>21,988</td>
<td>22,753</td>
<td>23,906</td>
<td>23,841</td>
<td>22,664</td>
<td>24,538</td>
<td>25,003</td>
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<td>Recycling Input Rate (RIR)</td>
<td><strong>33%</strong></td>
<td><strong>34%</strong></td>
<td><strong>34%</strong></td>
<td><strong>37%</strong></td>
<td><strong>35%</strong></td>
<td><strong>36%</strong></td>
<td><strong>33%</strong></td>
<td><strong>34%</strong></td>
<td><strong>35%</strong></td>
</tr>
<tr>
<td>Asia</td>
<td>30%</td>
<td>32%</td>
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<td>37%</td>
<td>34%</td>
<td>36%</td>
<td>30%</td>
<td>33%</td>
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<tr>
<td>Europe</td>
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<td>42%</td>
<td>41%</td>
<td>41%</td>
<td>41%</td>
<td>42%</td>
<td>44%</td>
<td>45%</td>
<td>41%</td>
</tr>
<tr>
<td>North America</td>
<td>32%</td>
<td>30%</td>
<td>31%</td>
<td>34%</td>
<td>35%</td>
<td>33%</td>
<td>36%</td>
<td>33%</td>
<td>34%</td>
</tr>
<tr>
<td>Rest of the World</td>
<td>13%</td>
<td>13%</td>
<td>15%</td>
<td>15%</td>
<td>18%</td>
<td>16%</td>
<td>14%</td>
<td>12%</td>
<td>14%</td>
</tr>
</tbody>
</table>
ICSG Global Copper Scrap Research Project and recent scrap reports

Based on interest expressed by member countries, ICSG launched the copper scrap market project in 2007 in order to provide greater transparency on an increasingly vital component of the world copper market at a time when globalization is reshaping the copper scrap and copper alloy recycling business. The final report of the project was published in August 2010. In addition, ICSG has completed a number of new detailed reports on NAFTA, European and Chinese scrap recovery and scrap supply in recent years. For more information about ICSG work related to copper scrap, please contact the ICSG Secretariat at mail@icsg.org

Key Drivers of the Global Copper Scrap Market

- Expanding Copper Mine Production and Refined Copper Substitution
- Industrialization and Economic Growth
- Prices
  - Copper Scrap Prices and Spreads
  - Refined Copper Prices and the Demand for Scrap
- Chinese scrap market developments
- The Shift in Regional Scrap Processing Capacity
- Regulations on Recycling and Trade
- Technology

ICSG Global Copper Scrap Project Reports

- Copper and Copper Alloy Scrap Supply Survey in EU-27 (2013)
- Copper Scrap Market Recovery in NAFTA (2012)
- Copper Scrap Supply Survey in China (2012)
- Survey on Nonferrous Metal Scrap and Refined Inputs & Production in Chinese Semis Plants (2012)
- Japan Scrap Market Report
- China Scrap Usage Survey
- China Domestic Scrap Generation 2010-2015
- India Scrap Market
Industry Global Flows of Copper (2011) and Derived Recycling Rates


Global Copper Flows 2011

Recycling Rate | Definition 1/ | Model value *
--- | --- | ---
Recycling Input Rate | $RIR = \frac{i + j}{a + i + j}$ | 37%
End-of-Life (EoL) Collection Rate | $EoL\ CR = \frac{g}{e}$ | 68%
End-of-Life (EoL) Processing Rate | $EoL\ PR = \frac{i}{g}$ | 68%
End-of-Life (EoL) Recycling Rate | $EoL\ RR = \frac{i}{e}$ | 46%
Overall Recycling Efficiency Rate | $Overall\ RER = \frac{i + k}{e + j}$ | 63%

1/ According to Eurometaux
* Differences may occur due to simplified depiction of copper flows and rounding in the Sankey diagram.
The Flow of Copper

Trade
- Concentrates/Matte
- Blister/Anode
- Refined Copper
- Alloy Ingot
- Alloy Metals
- Semis Net Trade

Mining
- Mine
  - Tailings
- Smelter
  - SX/EW
  - By-products/slag/ashes
- Refinery
  - Production

Production
- Refined Copper
- Fabrication
  - Wire rod plant/Wire mill
  - Brass mill
  - Foundry
  - Other Plants

Fabrication
- Semis Supply
  - New Scrap
  - Low Grade Residues

Scrap Recycling
- Scrap for Smelting
  - incl. low grade
- Scrap for Refining
- Hydromet. Plant
- Direct Melt
- Ingot Maker
- refined

Refined
- Scrap
- alloys
The Flow of Copper (cont.)

- **Product Supply**
  - Semis Import
  - New Scrap
  - Old Scrap

- **Manufacture**
  - Construction
  - E&E Equipment
  - Ind. equipment
  - Transport
  - Consumer/Gen.
  - Other Uses

- **Manufacture**
  - Copper Reservoir in Use
  - Abandoned/ Stored/ Reused End-of-Life Products
  - Scrap & Low grade Net Trade

- **Recycling**
  - New Scrap
  - Old Scrap

- **Net Trade**
  - Finished Products
  - EOL Products

- **End-of-Life Management**
  - C&D
  - INEW
  - IEW
  - ELV
  - WEEE
  - MSW & Other

- **Disposal/ Other Uses**
  - (EOL Management adjusted for export/reuse after collection)
## ANNEX

### World Copper Production and Usage, 1960-2012

*Thousand Metric Tonnes*

Source: ICSG

<table>
<thead>
<tr>
<th></th>
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<td>1996</td>
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<td>1961</td>
<td>4,081</td>
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<td>5,050</td>
<td>1979</td>
<td>7,371</td>
<td>9,200</td>
<td>9,848</td>
<td>1997</td>
<td>11,538</td>
<td>13,478</td>
<td>13,103</td>
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<td>5,048</td>
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<td>9,396</td>
<td>1998</td>
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<td>14,075</td>
<td>13,519</td>
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<td>4,286</td>
<td>5,400</td>
<td>5,500</td>
<td>1981</td>
<td>7,721</td>
<td>9,573</td>
<td>9,522</td>
<td>1999</td>
<td>12,775</td>
<td>14,578</td>
<td>14,302</td>
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<tr>
<td>1964</td>
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<td>5,739</td>
<td>5,995</td>
<td>1982</td>
<td>7,745</td>
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<td>9,090</td>
<td>2000</td>
<td>13,206</td>
<td>14,793</td>
<td>15,187</td>
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<tr>
<td>1965</td>
<td>4,769</td>
<td>6,059</td>
<td>6,193</td>
<td>1983</td>
<td>7,843</td>
<td>9,541</td>
<td>9,510</td>
<td>2001</td>
<td>13,633</td>
<td>15,638</td>
<td>15,009</td>
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<tr>
<td>1966</td>
<td>4,987</td>
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<td>6,445</td>
<td>1984</td>
<td>8,137</td>
<td>9,440</td>
<td>9,930</td>
<td>2002</td>
<td>13,577</td>
<td>15,354</td>
<td>15,210</td>
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<td>1967</td>
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<td>2003</td>
<td>13,757</td>
<td>15,272</td>
<td>15,717</td>
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<td>1986</td>
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<td>1969</td>
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<td>1987</td>
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<td>2005</td>
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<tr>
<td>1970</td>
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<td>7,592</td>
<td>7,291</td>
<td>1988</td>
<td>8,775</td>
<td>10,512</td>
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p - preliminary
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