

# Mineral Industry Surveys

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## COPPER IN MARCH 2024

In March 2024, U.S. mines produced 104,000 metric tons (t) of recoverable copper. The average daily mine production was 3,350 t, a decrease of 6% from that in February and 13% greater than that in March 2023 (fig. 1). Year-to-date mine output of recoverable copper through March 2024 was 313,000 t, an increase of 16% compared with that in the same time period in 2023 (table 2). In the first quarter of 2023, mine production was negatively affected by poor weather and unplanned maintenance at Rio Tinto Group's Bingham Canyon Mine in Utah and temporary low copper ore grades as a result of mine sequencing at KGHM Polska Miedź S.A., 2023, p. 30; Rio Tinto Group, 2023, p. 1, 11).

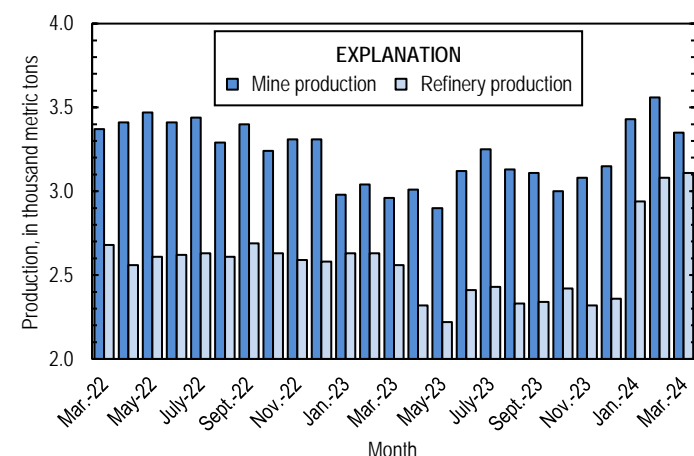


Figure 1. Average daily copper mine (recoverable) and refinery (primary and secondary) production in the United States from March 2022 through March 2024.

To avoid disclosing company proprietary data, smelter and electrolytic refinery production in March 2024 were estimated based on public information and do not reflect output reported to the U.S. Geological Survey. Estimated production of anodes at primary and secondary copper smelters in the United States was 40,000 t in March 2024. Year-to-date estimated smelter production was 120,000 t, unchanged from that in the same time period in 2023 (table 3).

Domestic refineries produced 96,500 t of copper in March 2024; data for electrolytic and electrowon output, as well as

refined production from scrap, are reported in table 4. The average daily refinery production of copper was 3,110 t, essentially unchanged from that in February and 22% greater than that in March 2023 (fig. 1). Year-to-date refinery output through March 2024 was 277,000 t, an increase of 18% compared with that in the same time period in 2023. Rio Tinto's Kennecott smelter and electrolytic refinery near Salt Lake City, UT, completed rampups to normal operations in the first quarter of 2024 following major rebuilds in 2023 (Rio Tinto Group, 2024a, p. 12; 2024b, p. 15).

## Prices

In March 2024, the average Commodity Exchange Inc. (COMEX) copper price was \$3.98 per pound, 5% higher than \$3.80 per pound in February and a slight decrease from \$4.05 per pound in March 2023 (fig. 2, table 11). Analysts primarily attributed the price increase in March 2024 to expectations for lower refined copper supply in the near future owing to an agreement between 19 major smelters in China to reduce anode production (McMullan, 2024; Wang, 2024). The average U.S. dealers buying price of number 2 copper scrap was \$3.01 per pound in March 2024, essentially unchanged compared with that in February and 6% less than \$3.19 per pound in March 2023 (fig. 2, table 12).

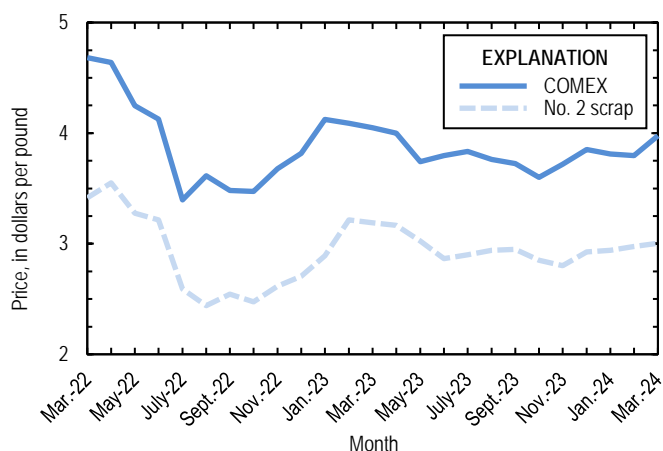


Figure 2. Monthly average Commodity Exchange Inc. (COMEX) copper price and no. 2 copper scrap U.S. dealers buying price from March 2022 through March 2024. Sources: Fastmarkets-AMM and S&P Global Platts Metals Week.

## Stocks

Refined copper stocks in the United States totaled 88,100 t as of the end of March 2024, a decrease of 7% compared with those at the end of February and 33% greater than those at the end of March 2023. Stocks at exchanges (COMEX and London Metal Exchange Ltd.) declined by 7,450 t (11%) and stocks at producers and fabricators (brass mills, refineries, wire-rod mills, and other manufacturers) increased by 1,040 t (4%) from those at the end of February (fig. 3, table 10).

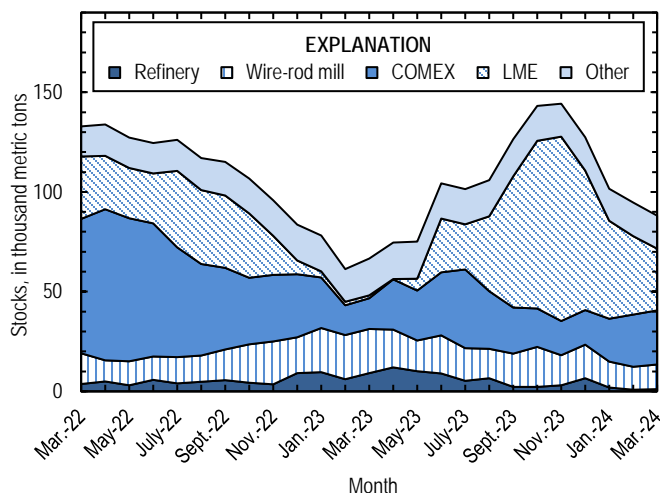


Figure 3. Domestic refined copper stocks at end of month, by type, from March 2022 through March 2024. Sources: London Metal Exchange Ltd., S&P Global Platts Metals Week, and U.S. Geological Survey.

## Industry News and Updates

**Chile.**—The first phase of a desalination facility at the Los Pelambres Mine was completed in 2023 and reached design capacity in the first quarter of 2024. A planned second phase that would double the water provided by the plant was projected to be completed in 2027. Water shortages caused by a drought compelled Antofagasta plc to reduce production of copper at the mine in recent years, but output increased in 2023 and was expected to increase in 2024 owing in part to improved water availability. In 2023, Los Pelambres was one of the leading copper mines in the world and produced 300,000 t of copper in concentrates (Antofagasta plc, 2024a, p. 3, 12; 2024b; Azzopardi, 2024).

**United States.**—In February 2024, Lisbon Valley Mining Co. LLC received \$25 million in financing to increase copper output at its Lisbon Valley Mine in Utah. Public production data for the last several years were unavailable, but the mine had an annual production capacity of approximately 23,000 t of electrowon copper (Kuykendall, 2024).

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*A worksheet has been added to the Excel table files that includes a button to remove text and numerical footnotes from data cells. This will allow users to only have numbers in data cells. Please see the worksheet titled “RemoveTextButton” for instructions on how to use the tool. Note: You must download the Excel file to use the tool.*

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**Table 1.** Salient statistics of the copper industry in the United States.

[Data are rounded to no more than three significant digits, except prices; may not add to totals shown. Data are in metric tons, copper content, unless otherwise specified. Estimated data are marked with a superscript "e".]

Copper statistic	Source table <sup>1</sup>	2023	2024			
			January	February	March	January–March
Primary production (from ore)						
Mine, recoverable <sup>2</sup>	( <sup>2</sup> )	1,120,000	106,000	103,000	104,000	313,000
Smelter <sup>3, 4</sup>	( <sup>3</sup> )	378,000	40,000 <sup>e</sup>	40,000 <sup>e</sup>	40,000 <sup>e</sup>	120,000 <sup>e</sup>
Refinery, electrolytic <sup>4</sup>	( <sup>4</sup> )	327,000	37,000 <sup>e</sup>	37,000 <sup>e</sup>	37,000 <sup>e</sup>	111,000 <sup>e</sup>
Refinery, electrowon	( <sup>4</sup> )	515,000	51,100	49,100	56,200	156,000
<b>Total refinery</b>	( <sup>4</sup> )	842,000	88,100	86,100	93,200	267,000
Secondary production (from copper-base scrap) <sup>5</sup>						
Refineries <sup>6</sup>	( <sup>5</sup> )	38,900	3,220	3,220	3,220	9,660
Ingot makers <sup>e, 7</sup>	( <sup>5</sup> )	37,400	3,120	3,120	3,120	9,360
Brass and wire-rod mills	( <sup>5</sup> )	668,000	56,500	55,900	54,200	167,000
Foundries, etc. <sup>e, 7</sup>	( <sup>5</sup> )	35,200	2,930	2,930	2,930	8,800
Consumption						
Reported, refined copper	( <sup>7</sup> )	1,570,000	140,000	134,000	127,000	400,000
Apparent, primary refined copper and copper from old scrap <sup>8</sup>	( <sup>8</sup> )	1,680,000	213,000	140,000	157,000	510,000
Reported, purchased copper-base scrap (gross weight)	( <sup>9</sup> )	898,000	75,700	75,000	73,300	224,000
Stocks at end of period						
Blister and anodes	( <sup>10</sup> )	10,500	13,100	12,800	15,200	15,200
Refined <sup>9</sup>	( <sup>10</sup> )	127,000	102,000	94,600	88,100	88,100
Prices (cents per pound) <sup>10</sup>						
Commodity Exchange Inc. (COMEX)	( <sup>11</sup> )	385.749	381.207	379.663	397.643	386.171
U.S. producers cathode <sup>11</sup>	( <sup>11</sup> )	395.297	389.107	388.038	406.143	394.429
Imports for consumption <sup>12</sup>						
Ore and concentrates	( <sup>13</sup> )	3,300	0	8	( <sup>13</sup> )	8
Refined	( <sup>13</sup> )	771,000	90,100	39,700	50,100	180,000
Exports <sup>12</sup>						
Ore and concentrates	( <sup>14</sup> )	341,000	24,100	27,900	24,100	76,100
Refined	( <sup>14</sup> )	34,400	4,540	4,870	4,780	14,200

<sup>1</sup>Numbers in parentheses refer to the tables where these data are located.

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

<sup>3</sup>Primary and secondary production.

<sup>4</sup>To avoid disclosing company proprietary data, monthly smelter and electrolytic production in 2024 are estimated based on public information and do not reflect output reported to the U.S. Geological Survey.

<sup>5</sup>Copper recovered from copper-base scrap and converted to refined metal, alloys, and other forms. Does not include copper recovered from scrap types other than copper-base.

<sup>6</sup>Electrolytically refined and fire-refined copper.

<sup>7</sup>Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2022 not yet available. Data are estimated based on the monthly average of 2022 annual data.

<sup>8</sup>Primary refined copper production plus copper recovered from old scrap plus refined imports for consumption minus refined exports minus refined stock change during period. Old scrap consists of copper items used by consumers.

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

<sup>10</sup>Source: S&P Global Platts Metals Week.

<sup>11</sup>Sum of the monthly average COMEX price and monthly average New York dealers cathode premium; reflects the delivered spot price of copper cathode to U.S. consumers by U.S. producers.

<sup>12</sup>Source: U.S. Census Bureau. See tables 13 and 14 for the relevant Harmonized Tariff Schedule of the United States (imports) and Schedule B of the United States (exports) codes.

<sup>13</sup>Less than ½ unit.

**Table 2.** Mine production of copper in the United States.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons.]

Period	Recoverable copper <sup>1</sup>			Contained copper		
	Arizona	Others <sup>2</sup>	Total	Electrowon	Concentrates <sup>3</sup>	Total
<b>2023</b>						
January–March	197,000	72,300	270,000	127,000	149,000	275,000
March	67,800	24,100	91,900	43,300	50,500	93,800
April	67,300	23,000	90,300	43,400	48,800	92,300
May	65,000	24,800	89,900	42,500	49,300	91,800
June	70,000	23,600	93,600	46,000	49,600	95,500
July	68,800	32,000	101,000	47,800	55,000	103,000
August	67,000	30,100	97,100	44,600	54,500	99,100
September	64,600	28,600	93,200	42,500	52,600	95,100
October	64,200	28,900	93,100	43,000	52,100	95,000
November	64,200	28,200	92,400	37,500	57,000	94,500
December	66,900	30,800	97,700	41,100	58,300	99,500
January–December	795,000	322,000	1,120,000	515,000	626,000	1,140,000
<b>2024</b>						
January	76,100	30,100	106,000	51,100	57,300	108,000
February	73,500	29,600	103,000	49,100	56,100	105,000
March	73,700	30,300	104,000	56,200	49,500	106,000
<b>January–March</b>	<b>223,000</b>	<b>90,000</b>	<b>313,000</b>	<b>156,000</b>	<b>163,000</b>	<b>319,000</b>

<sup>1</sup>Includes the recoverable copper content of concentrates (of copper and other metals), copper produced by solvent extraction and electrowinning, and copper recovered as precipitates.<sup>2</sup>Includes production from Michigan, Missouri, Montana, Nevada, New Mexico, and Utah.<sup>3</sup>Also includes copper recovered as precipitates.

**Table 3.** Copper produced at smelters in the United States.  
[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Estimated data are marked with a superscript “e”.]

<b>Period</b>	<b>Anode production<sup>1</sup></b>
<b>2023<sup>2</sup></b>	
January–March	120,000
March	40,000
April	28,000
May	28,000
June	28,000
July	22,000
August	22,000
September	22,000
October	36,000
November	36,000
December	36,000
January–December	378,000
<b>2024<sup>e, 3</sup></b>	
January	40,000
February	40,000
March	40,000
<b>January–March</b>	<b>120,000</b>

<sup>1</sup>Primary and secondary production.

<sup>2</sup>Data in 2023 consist of primary production from company reports and an estimated 3,000 metric tons per month of secondary anodes.

<sup>3</sup>To avoid disclosing company proprietary data, monthly anode production is estimated based on public information and does not reflect output reported to the U.S. Geological Survey. Data consist of primary production estimated from information in company reports and an estimated 3,000 metric tons per month of secondary anodes.

**Table 4.** U.S. production of refined copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons.

Estimated data are marked with a superscript "e".]

Estimated data are marked with a superscript <sup>e</sup>.

Period	From primary materials			From scrap <sup>2</sup>	Total refined
	Electrolytic <sup>1</sup>	Electrowon	Total primary		
2023					
January–March	98,100	127,000	225,000	9,670	234,000
March	32,700	43,300	76,000	3,220	79,200
April	23,000	43,400	66,400	3,220	69,600
May	23,000	42,500	65,500	3,260	68,700
June	23,000	46,000	69,000	3,230	72,200
July	24,400	47,800	72,200	3,270	75,500
August	24,400	44,600	69,000	3,220	72,200
September	24,400	42,500	66,900	3,300	70,200
October	28,900	43,000	71,900	3,250	75,100
November	28,900	37,500	66,400	3,220	69,600
December	28,900	41,100	70,000	3,240	73,300
January–December	327,000	515,000	842,000	38,900	881,000
2024					
January	37,000 <sup>e</sup>	51,100	88,100	3,220	91,300
February	37,000 <sup>e</sup>	49,100	86,100	3,220	89,300
March	37,000 <sup>e</sup>	56,200	93,200	3,220	96,500
January–March	111,000 <sup>e</sup>	156,000	267,000	9,660	277,000

<sup>1</sup>Data in 2023 are from company reports. To avoid disclosing company proprietary data, monthly electrolytic production in 2024 is estimated based on information in company reports and does not reflect output reported to the U.S. Geological Survey.

<sup>2</sup>Electrolytically refined and fire-refined copper.

**Table 5.** Copper recovered as refined copper and in alloys and other forms from purchased copper-base scrap in the United States.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript "e". New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.]

Superscript <sup>e</sup> : New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.

Period	Refineries <sup>1</sup>		Ingot makers <sup>e, 2</sup>		Brass and wire-rod mills		Foundries, etc. <sup>e, 2</sup>		Total <sup>3</sup>
	New scrap <sup>e</sup>	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2023									
January–March	5,030	4,640	1,050	8,310	161,000	11,300	2,220	6,580	200,000
March	1,680	1,540	350	2,770	53,400	3,620	740	2,190	66,300
April	1,680	1,540	350	2,770	52,500	3,300	740	2,190	65,100
May	1,680	1,580	350	2,770	51,900	2,960	740	2,190	64,200
June	1,680	1,550	350	2,770	49,900	2,950	740	2,190	62,200
July	1,680	1,590	350	2,770	52,600	3,260	740	2,190	65,100
August	1,680	1,540	350	2,770	53,500	3,280	740	2,190	66,000
September	1,680	1,620	350	2,770	51,800	2,960	740	2,190	64,100
October	1,680	1,570	350	2,770	51,700	3,220	740	2,190	64,200
November	1,680	1,540	350	2,770	53,000	2,700	740	2,190	64,900
December	1,680	1,560	350	2,770	52,500	2,240	740	2,190	64,100
January–December	20,100	18,700	4,200	33,200	630,000	38,200	8,880	26,300	780,000
2024									
January	1,680	1,540	350	2,770	52,400	4,070	740	2,190	65,700
February	1,680	1,540	350	2,770	52,600	3,330	740	2,190	65,200
March	1,680	1,550	350	2,770	50,800	3,360	740	2,190	63,400
January–March	5,030	4,630	1,050	8,310	156,000	10,800	2,220	6,580	194,000

<sup>1</sup>Electrolytically refined and fire refined from scrap based on source of material at smelter or refinery level.

<sup>2</sup>Plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2022 not yet available. Data are estimated based on the monthly average of 2022 annual data.

<sup>3</sup>Does not include an estimate, based on 2022 annual data, of 3,000 tons per month from new scrap and 2,560 tons per month from old scrap of copper recovered from scrap types other than copper-base.

**Table 6.** U.S. production, shipments, and stocks of brass and wire-rod semifabricates.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight.]

Period	Production		Shipments		Stocks, end of period	
	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills	Brass mills	Wire-rod mills
<b>2023</b>						
January–March	229,000	302,000	225,000	303,000	34,500	17,600
March	77,000	108,000	75,000	105,000	34,500	17,600
April	73,500	97,500	74,700	91,700	33,400	23,400
May	72,900	100,000	74,000	101,000	32,300	22,700
June	73,100	85,200	73,000	93,500	32,400	14,400
July	73,700	101,000	73,200	97,000	32,800	18,700
August	74,800	103,000	74,900	101,000	32,700	20,800
September	74,100	103,000	73,900	101,000	32,900	23,600
October	74,700	100,000	74,300	108,000	32,900	16,100
November	71,200	93,500	71,800	94,600	32,300	14,900
December	73,500	84,700	72,700	79,600	33,200	20,300
January–December	890,000	1,170,000	887,000	1,170,000	33,200	20,300
<b>2024</b>						
January	72,000	105,000	72,600	105,000	32,600	20,000
February	73,800	103,000	74,000	107,000	32,500	16,200
March	74,000	102,000	73,700	98,500	32,800	19,400
<b>January–March</b>	220,000	310,000	220,000	310,000	32,800	19,400



**Table 7.** U.S. consumption of refined copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons. Estimated data are marked with a superscript "e".]

Period	Brass mills	Wire-rod mills	Other plants <sup>e, 1</sup>	Total
<b>2023</b>				
January–March	105,000	287,000	10,400	402,000
March	34,100	104,000	3,470	142,000
April	35,800	92,400	3,470	132,000
May	35,900	96,600	3,470	136,000
June	35,200	86,400	3,470	125,000
July	35,500	94,400	3,470	133,000
August	35,200	99,800	3,470	138,000
September	35,000	96,000	3,470	134,000
October	36,500	90,300	3,470	130,000
November	31,800	86,900	3,470	122,000
December	33,300	84,300	3,470	121,000
January–December	419,000	1,110,000	41,600	1,570,000
<b>2024</b>				
January	32,800	103,000	3,470	140,000
February	32,900	97,400	3,470	134,000
March	28,100	95,200	3,470	127,000
<b>January–March</b>	<b>93,800</b>	<b>296,000</b>	<b>10,400</b>	<b>400,000</b>

<sup>1</sup>Chemical plants, foundries, ingot makers, and miscellaneous manufacturers.

These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2022 not yet available. Data are estimated based on the monthly average of 2022 annual data.

**Table 8.** U.S. apparent consumption of copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons.]

Period	Primary refined copper production	Copper in old scrap <sup>1</sup>	Refined imports for consumption <sup>2</sup>	Refined exports <sup>2</sup>	Refined stock change during period	Apparent consumption <sup>3</sup>
<b>2023</b>						
January–March	225,000	38,500	214,000	4,480	-17,000	489,000
March	76,000	12,700	126,000	1,290	5,250	208,000
April	66,400	12,400	97,900	2,020	8,080	167,000
May	65,500	12,100	86,700	1,910	587	162,000
June	69,000	12,000	92,800	1,770	29,200	143,000
July	72,200	12,400	60,300	4,700	-2,990	143,000
August	69,000	12,300	54,300	3,580	4,450	128,000
September	66,900	12,100	59,700	3,650	20,700	114,000
October	71,900	12,300	48,800	3,910	16,600	112,000
November	66,400	11,800	30,000	4,870	1,110	102,000
December	70,000	11,300	26,800	3,540	-16,800	121,000
January–December	842,000	147,000	771,000	34,400	43,900	1,680,000
<b>2024</b>						
January	88,100	13,100	90,100	4,540	-25,800	213,000
February	86,100	12,400	39,700	4,870	-7,080	140,000
March	93,200	12,400	50,100	4,780	-6,430	157,000
<b>January–March</b>	<b>267,000</b>	<b>37,900</b>	<b>180,000</b>	<b>14,200</b>	<b>-39,300</b>	<b>510,000</b>

<sup>1</sup>Copper recovered from old scrap (of copper-base and non-copper-base) and converted to refined metal, alloys, and other forms. Includes reported monthly production and estimates for annual reporters based on the monthly average of 2022 annual data. Old scrap consists of copper items used by consumers.

<sup>2</sup>Source: U.S. Census Bureau. Includes Harmonized Tariff Schedule of the United States (imports) and Schedule B of the United States (exports) codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.

<sup>3</sup>Primary refined copper production plus copper in old scrap plus refined imports for consumption minus refined exports minus refined stock change during period.

**Table 9.** U.S. consumption of purchased copper-base scrap.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Estimated data are marked with a superscript "e". New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.]

with a superscript <sup>e,1</sup>. New scrap refers to material generated during the manufacturing process. Old scrap consists of copper items used by consumers.

Period	Smelters and refineries		Ingot makers <sup>e,1</sup>		Brass and wire-rod mills <sup>2</sup>		Foundries, etc. <sup>e,1</sup>		Total
	New scrap <sup>e</sup>	Old scrap	New scrap	Old scrap	New scrap	Old scrap	New scrap	Old scrap	
2023									
January–March	5,190	4,790	2,790	9,770	185,000	11,700	2,630	7,740	230,000
March	1,730	1,590	930	3,260	61,500	3,740	875	2,580	76,200
April	1,730	1,590	930	3,260	60,600	3,430	875	2,580	75,000
May	1,730	1,630	930	3,260	59,900	3,090	875	2,580	74,000
June	1,730	1,600	930	3,260	57,900	3,060	875	2,580	72,000
July	1,730	1,640	930	3,260	60,600	3,360	875	2,580	75,000
August	1,730	1,590	930	3,260	61,500	3,400	875	2,580	75,900
September	1,730	1,670	930	3,260	59,800	3,060	875	2,580	73,900
October	1,730	1,620	930	3,260	59,800	3,340	875	2,580	74,100
November	1,730	1,590	930	3,260	61,000	2,810	875	2,580	74,800
December	1,730	1,610	930	3,260	60,600	2,370	875	2,580	73,900
January–December	20,700	19,300	11,200	39,100	727,000	39,700	10,500	31,000	898,000
2024									
January	1,730	1,590	930	3,260	60,500	4,260	875	2,580	75,700
February	1,730	1,590	930	3,260	60,600	3,440	875	2,580	75,000
March	1,730	1,600	930	3,260	58,800	3,500	875	2,580	73,300
January–March	5,190	4,770	2,790	9,770	180,000	11,200	2,630	7,740	224,000

<sup>1</sup>Plants are surveyeded by the U.S. Geological Survey on an annual basis; data after 2022 not yet available. Data are estimated based on the monthly average of 2022 annual data.

<sup>2</sup>Consumption at brass and wire-rod mills assumed equal to receipts.

**Table 10.** Copper stocks in the United States at end of period.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Estimated data are marked with a superscript "e".]

marked with a superscript <sup>e, 1</sup>

Period	Blister and anodes	Refined copper						
		Refineries	Wire-rod mills	Brass mills	Other <sup>e, 1</sup>	COMEX <sup>2</sup>	LME <sup>3</sup>	Total refined
2023								
March	14,300	9,160	22,200	11,400	6,970	15,400	1,400	66,500
April	35,100	12,000	19,000	11,200	6,970	25,100	300	74,600
May	39,900	10,100	15,400	11,700	6,970	25,100	5,950	75,200
June	34,500	9,050	19,000	10,700	6,970	31,700	26,900	104,000
July	20,400	5,210	16,500	10,800	6,970	39,400	22,600	101,000
August	17,700	6,560	14,700	11,100	6,970	29,000	37,600	106,000
September	15,000	2,170	16,800	11,700	6,970	23,000	65,900	126,000
October	14,300	2,230	20,100	10,500	6,970	19,300	84,100	143,000
November	10,500	3,070	15,100	9,530	6,970	17,100	92,500	144,000
December	10,500	6,590	16,900	9,680	6,970	17,200	70,100	127,000
2024								
January	13,100	1,870	13,100	9,160	6,970	21,500	49,000	102,000
February	12,800	816	11,500	9,810	6,970	26,200	39,300	94,600
March	15,200	1,030	12,500	9,680	6,970	27,100	30,900	88,100

<sup>1</sup>Chemical plants, foundries, ingot makers, and miscellaneous manufacturers. These plants are surveyed by the U.S. Geological Survey on an annual basis; data after 2022 not yet available. Data are estimated based on yearend 2022 stocks.

<sup>2</sup>Commodity Exchange Inc.

<sup>3</sup>London Metal Exchange Ltd., U.S. warehouses.

**Table 11.** Average prices for refined copper in the United States and on the London Metal Exchange.

[Data are in cents per pound. Source: S&P Global Platts Metals Week.]

<b>Period</b>	<b>COMEX first position<sup>1</sup></b>	<b>U.S. producers cathode<sup>2</sup></b>	<b>LME grade A cash<sup>3</sup></b>
<b>2023</b>			
March	404.915	414.915	400.734
April	400.037	410.037	399.767
May	374.173	384.173	373.469
June	379.598	389.598	380.362
July	383.570	393.570	383.041
August	376.330	386.330	378.804
September	372.360	382.360	375.129
October	359.964	368.664	360.118
November	371.836	379.211	370.743
December	385.153	392.653	380.729
January–December	385.749	395.297	384.772
<b>2024</b>			
January	381.207	389.107	378.455
February	379.663	388.038	376.937
March	397.643	406.143	393.496
<b>January–March</b>	386.171	394.429	382.963

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

<sup>2</sup>Sum of “COMEX high grade first position” and “NY dealer premium cathode.” Reflects the delivered spot price of copper cathode to U.S. consumers by U.S. producers.

<sup>3</sup>LME refers to the London Metal Exchange Ltd.

**Table 12.** Average buying prices for copper scrap in the United States.  
[Data are in cents per pound. Source: Fastmarkets-AMM.]

[Data are in cents per pound. Source: Fastmarkets AsiaM.]

Period	Brass mills no. 1 scrap	Refiners no. 2 scrap	Dealers	
			No. 2 scrap	Red brass turnings and borings
2023				
March	392.67	369.41	319.00	156.50
April	389.50	365.84	316.50	158.00
May	365.86	341.68	302.50	154.00
June	371.69	347.00	286.50	154.00
July	376.35	351.85	290.00	168.00
August	369.28	343.74	294.00	187.50
September	367.05	341.55	295.00	190.00
October	352.14	325.64	285.00	182.50
November	363.50	337.00	280.00	183.00
December	377.50	351.00	292.50	188.00
January–December	376.99	352.36	297.63	169.96
2024				
January	373.21	346.79	294.00	185.50
February	371.20	346.55	297.50	181.50
March	390.05	368.18	300.50	189.00
January–March	378.15	353.84	297.33	185.33

**Table 13.** U.S. imports for consumption of unmanufactured copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Source: U.S. Census Bureau.]

Country or locality	Ore and concentrates <sup>1</sup>			Matte, ash, and precipitates <sup>2</sup>			Blister and anodes <sup>3</sup>			Refined <sup>4</sup>		
	2023	2024		2023	2024		2023	2024		2023	2024	
		March	January–March		March	January–March		March	January–March		March	January–March
Belgium	0	0	0	175	0	0	0	0	0	( <sup>5</sup> )	0	0
Canada	3,270	0	8	675	63	140	5	0	0	128,000	14,200	33,600
Chile	0	0	0	0	0	0	0	0	0	531,000	31,700	127,000
China	0	0	0	0	0	0	9	( <sup>5</sup> )	( <sup>5</sup> )	462	1	5
Congo (Kinshasa)	0	0	0	0	0	0	0	0	( <sup>5</sup> )	11,800	254	254
Finland	0	0	0	0	0	0	78	0	0	41	0	12
France	0	0	0	0	0	0	0	0	0	56	0	0
Germany	0	0	0	0	16	16	( <sup>5</sup> )	0	0	2,240	57	79
Hungary	34	0	0	0	0	0	0	0	0	0	0	0
Italy	0	0	0	2	0	0	0	0	0	( <sup>5</sup> )	0	0
Japan	1	( <sup>5</sup> )	( <sup>5</sup> )	0	0	0	( <sup>5</sup> )	0	0	1,880	38	365
Korea, Republic of	0	0	0	0	0	0	1	0	1	57	0	0
Malaysia	0	0	0	0	0	0	28	0	0	0	0	0
Mexico	2	0	0	24	( <sup>5</sup> )	5	0	0	0	14,000	162	1,320
Peru	0	0	0	0	0	0	0	0	0	79,500	3,630	16,700
Spain	0	0	0	203	0	0	0	0	( <sup>5</sup> )	( <sup>5</sup> )	0	0
United Kingdom	0	0	0	( <sup>5</sup> )	0	0	4	1	2	0	( <sup>5</sup> )	4
Zambia	0	0	0	0	0	0	0	0	0	2,040	0	0
Other	( <sup>5</sup> )	0	0	( <sup>5</sup> )	0	0	( <sup>5</sup> )	0	1	26	( <sup>5</sup> )	26
<b>Total</b>	<b>3,300</b>	<b>(<sup>5</sup>)</b>	<b>8</b>	<b>1,080</b>	<b>80</b>	<b>162</b>	<b>125</b>	<b>2</b>	<b>3</b>	<b>771,000</b>	<b>50,100</b>	<b>180,000</b>

<sup>1</sup>Harmonized 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.<sup>2</sup>HTS 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.<sup>3</sup>HTS code 7402.00.0000.<sup>4</sup>HTS codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.<sup>5</sup>Less than ½ unit.

**Table 14.** U.S. exports of unmanufactured copper.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, copper content. Source: U.S. Census Bureau.]

Country or locality	Ore and concentrates <sup>1</sup>			Matte, ash, and precipitates <sup>2</sup>			Blister and anodes <sup>3</sup>			Refined <sup>4</sup>		
	2023	2024		2023	2024		2023	2024		2023	2024	
		March	January–March		March	January–March		March	January–March		March	January–March
Belgium	126	16	97	5,120	253	950	647	7	25	140	0	0
Canada	42,400	2,250	8,920	3,120	750	2,030	25,100	3,260	12,100	9,120	1,690	5,720
China	53,900	2,790	9,600	422	0	0	935	20	42	660	59	220
Dominican Republic	193	1	9	86	0	111	0	0	0	18	3	12
Finland	3,450	0	0	0	0	0	0	0	0	0	0	0
Germany	0	0	0	293	16	92	245	20	40	3,580	3	27
India	9	1	2	38	0	0	274	0	86	37	0	0
Italy	0	0	0	2	0	0	129	40	62	3	( <sup>5</sup> )	( <sup>5</sup> )
Japan	4,260	0	0	87	0	34	53	0	0	4	2	5
Korea, Republic of	11	0	9	105	116	174	1,240	96	369	90	39	67
Malaysia	124	48	94	2,780	2	43	630	40	52	1,870	497	1,120
Mexico	230,000	18,000	56,300	1,560	0	0	130	0	12	15,700	2,480	6,900
Netherlands	0	0	0	48	2	20	0	0	0	2,010	0	0
Pakistan	0	0	0	0	0	0	1	0	0	598	0	0
Philippines	0	1	14	1,020	0	0	47	5	5	0	0	0
Poland	0	0	0	999	78	174	0	0	0	0	0	0
Singapore	5	0	0	181	2	2	2	0	0	80	1	3
Slovakia	0	0	0	392	45	88	0	0	0	0	0	0
Spain	0	0	0	2,580	255	625	178	0	0	218	0	0
Switzerland	1,200	0	0	0	0	0	18	0	7	5	0	2
Taiwan	6,000	950	950	18	0	0	45	20	20	14	0	0
Thailand	0	7	7	13	0	0	144	0	0	1	0	0
Turkey	0	0	0	159	0	99	40	0	0	0	0	20
United Arab Emirates	0	0	0	0	0	0	53	0	0	156	0	0
Other	132	1	17	207	437	646	338	25	136	85	4	93
<b>Total</b>	<b>341,000</b>	<b>24,100</b>	<b>76,100</b>	<b>19,200</b>	<b>1,960</b>	<b>5,080</b>	<b>30,300</b>	<b>3,530</b>	<b>13,000</b>	<b>34,400</b>	<b>4,780</b>	<b>14,200</b>

<sup>1</sup>Schedule B of the United States code 2603.00.0010. Includes copper ore and concentrates only; excludes copper contained in ore and concentrates of other metals.<sup>2</sup>Schedule B codes 2620.30.0000, 7401.00.0010, and 7401.00.0050. Includes copper matte, ash, and precipitates only; excludes the copper content of mattes and ashes of other metals.<sup>3</sup>Schedule B code 7402.00.0000.<sup>4</sup>Schedule B codes 7403.11.0000, 7403.12.0000, 7403.13.0000, and 7403.19.0000.<sup>5</sup>Less than ½ unit.



**Table 15.** U.S. imports for consumption of copper scrap.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Source: U.S. Census Bureau.]

Country or locality	Unalloved <sup>1</sup>			Alloved <sup>2</sup>		
	2023	2024		2023	2024	
		March	January–March		March	January–March
Antigua and Barbuda	0	0	0	139	13	45
Bahamas, The	0	0	0	606	43	143
Barbados	0	0	0	168	28	68
Bermuda	27	5	5	107	3	23
Bolivia	0	0	0	99	21	21
Brazil	113	0	0	230	0	2
Canada	15,100	1,200	3,810	32,200	3,230	8,720
Cayman Islands	0	0	0	214	13	59
Colombia	150	66	106	131	6	17
Costa Rica	829	70	174	1,020	116	391
Curacao	0	0	0	134	27	82
Dominican Republic	1,020	34	192	1,330	72	232
Ecuador	0	0	0	120	62	62
El Salvador	0	0	0	861	87	214
Germany	502	0	121	85	0	1
Grenada	0	0	0	155	33	65
Guatemala	0	0	0	280	34	41
Guyana	0	0	0	80	0	33
Haiti	0	0	0	192	0	51
Honduras	49	3	30	1,140	128	323
Jamaica	5	0	0	396	30	68
Mexico	13,200	1,210	3,560	45,100	3,180	10,600
Panama	961	202	467	627	92	310
Peru	0	0	0	96	0	0
Poland	73	0	0	0	0	0
Sint Maarten	0	0	0	256	18	83
Saint Lucia	0	0	0	181	19	38
Saint Vincent and the Grenadines	0	0	0	133	9	23
Suriname	264	0	67	83	0	3
Venezuela	0	0	0	145	0	0
Other	71	7	46	308	130	226
<b>Total</b>	<b>32,300</b>	<b>2,790</b>	<b>8,570</b>	<b>86,500</b>	<b>7,390</b>	<b>21,900</b>

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

<sup>2</sup>HTS 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.

**Table 16.** U.S. exports of copper scrap.

[Data are rounded to no more than three significant digits; may not add to totals shown. Data are in metric tons, gross weight. Source: U.S. Census Bureau.]

Country or locality	Unalloyed <sup>1</sup>							Alloyed <sup>2</sup>				
	2023	2024						2023	2024			
		No. 1		No. 2		Other			Segregated		Unsegregated	
		March	January– March	March	January– March	March	January– March		March	January– March	March	January– March
Austria	930	0	0	17	57	0	0	1,850	0	0	56	93
Belgium	26,600	1,080	3,240	1,280	2,680	1,010	1,580	7,440	38	191	221	1,040
Cambodia	0	0	0	0	0	0	0	637	0	0	0	0
Canada	69,600	0	0	0	0	6,130	17,300	26,000	0	0	2,360	5,510
China	289,000	9,060	28,100	5,900	16,400	17,600	51,700	37,800	1,690	5,130	1,710	4,490
Germany	19,000	1,010	2,440	309	461	374	825	11,800	0	77	818	2,140
Greece	5,620	138	355	0	21	0	80	1,570	20	20	0	20
Hong Kong	18,100	79	296	870	3,250	427	1,660	3,790	20	202	315	900
India	19,400	1,750	2,550	22	293	645	1,610	53,900	2,320	4,590	3,620	8,020
Japan	18,500	684	1,720	463	1,440	767	1,770	6,420	72	186	465	1,090
Korea, Republic of	26,100	1,040	2,170	753	1,460	576	1,640	13,500	106	470	354	877
Malaysia	30,900	1,170	3,080	1,250	3,070	1,040	3,130	41,300	557	1,300	2,760	8,200
Mexico	2,660	233	603	( <sup>3</sup> )	1	0	38	1,860	17	95	48	92
Netherlands	2,210	4	125	20	58	0	0	1,030	54	77	67	362
Pakistan	524	0	135	20	218	0	0	16,900	520	640	1,450	3,320
Philippines	1,020	0	0	0	0	0	0	780	12	25	99	99
Poland	14,000	79	501	0	0	245	1,030	466	0	0	20	39
Singapore	1,750	0	0	0	0	0	47	402	0	0	0	38
Slovakia	781	68	124	39	255	0	0	1,570	207	637	111	444
Spain	1,670	35	114	78	78	82	128	4,600	80	279	310	862
Taiwan	9,410	372	1,130	0	113	433	1,680	4,270	18	37	388	882
Thailand	31,600	1,210	2,530	186	684	2,300	6,660	35,600	288	1,010	4,100	9,300
Turkey	572	0	23	0	0	0	0	1,140	17	17	0	140
United Arab Emirates	314	0	0	0	0	0	0	7,620	20	20	0	111
Vietnam	2,410	113	212	20	20	19	193	329	0	0	0	0
Other	1,850	39	80	76	326	98	267	1,530	2	40	211	427
<b>Total</b>	595,000	18,200	49,500	11,300	30,900	31,800	91,200	284,000	6,050	15,000	19,500	48,500

<sup>1</sup>Schedule B of the United States codes 7404.00.0010 and 7404.00.0015 (no. 1), 7404.00.0025 (no. 2), and 7404.00.0030 (other).<sup>2</sup>Schedule B codes for segregated copper-alloy scrap are 7404.00.0041, 7404.00.0046, 7404.00.0051, 7404.00.0056, 7404.00.0061, 7404.00.0066, and 7404.00.0075. Schedule B codes for unsegregated copper-alloy scrap are 7404.00.0085 and 7404.00.0095.<sup>3</sup>Less than ½ unit.