

U. S. COPPER STATISTICS FOR FIRST SIX MONTHS OF 1959
COMPARED WITH ANNUAL FIGURES FOR OTHER YEARS

Source: U. S. Bureau of Mines Monthly Copper Reports

U.S.B.M. Monthly Copper Report for January, 1959

Mine production of copper in the United States totaled 99,300 tons in January, 5 percent more than December and the largest since May 1956. However, most of the other phases of the copper industry operated at reduced rates during January.

Smelter output from domestic primary materials decreased slightly but refinery output from such materials dropped 6 percent. Smelter and refinery production from foreign primary materials also declined compared with December and with the average monthly rate in 1958. Production of refined copper from secondary materials at primary and secondary plants fell 2 percent.

Consumption of refined copper, although slightly less than the December rate, was 20 percent above the rate for January-November 1958, inclusive.

Stocks of refined copper at primary producers reversed the downward trend of the past 7 months and rose 7 percent to 51,300 tons.

Two increases during January brought the price of custom smelters to 30 cents per pound for electrolytic copper, delivered. The primary producers price of 29 cents, established October 24, remained unchanged.

On January 19, the Import Bank of Washington authorized a supplemental credit of \$15 million to Southern Peru Copper Corp. for the development of the Toquepala project in Peru. An original credit authorization of \$100 million was approved in 1955.

U.S.B.M. Monthly Copper Report for February, 1959

Copper production at domestic mines in February was 7 percent less than in January but was 3 percent more on a daily average basis. Output of 90,400 tons was the lowest since September 1958. All the principal copper-producing States, except Utah, reported decreases in production. Utah's output was unchanged from January.

Smelter and refinery production from domestic primary materials dropped 11 and 6 percent, respectively. Smelter output from foreign primary materials rose 18 percent, whereas refinery output from similar materials decreased 4 percent. Production of refined copper from secondary materials at primary and secondary plants was unchanged from January.

Stocks of refined copper at primary producers fell 5 percent to 48,900 tons; and inventories of blister and materials in process dropped 4 percent.

On February 2, one primary producer increased the price of electrolytic copper from 29 cents, established October 24, 1958, to 30 cents a pound, delivered; two other producers followed with a similar increase effective February 3. After two increases later in the month, the custom smelters were quoting 31 cents for electrolytic copper.

Effective February 16, the British Board of Trade removed export controls on copper ores and concentrates to the Soviet bloc and Chinese mainland. Conversely, in the United States, the Department of Commerce reimposed controls on all copper exports. Effective February 20 shippers must declare destinations of all shipments except to Canada.

U.S.B.M. Monthly Copper Report for March, 1959

Mine production of recoverable copper in the United States in March totaled 98,000 tons, 12 percent greater than in February, and was the largest since May 1956, according to the Bureau of Mines, United States Department of the Interior. Increased outputs were recorded for all major copper-producing States.

Smelter and refinery production from domestic primary materials rose 13 and 6 percent, respectively. Except for March 1956, the smelter output was the largest since this series of monthly reports was begun in January 1952. Production of refined copper from foreign primary materials rose 22 percent in March, whereas blister output from similar materials declined 28 percent. Refined copper produced from secondary materials at primary and secondary plants increased 8 percent.

Consumption of refined copper in March totaled 135,800 tons compared with 123,000 tons in February, an increase of 10 percent, and was the highest since May 1956.

On March 3, a custom smelter advanced the price of electrolytic copper to 31.5 cents per pound, delivered; other custom smelters withdrew from the market. On March 4, the price was increased to 32 cents by the one smelter, and on March 9 another smelter went to the 32-cent-basis. By March 16 the custom smelter-quotation was 34 cents per pound. On March 6, the primary copper producers raised their price $1\frac{1}{2}$ cents per pound to $31\frac{1}{2}$ cents, delivered, effective March 9.

Work stoppages during the month interrupted operations at a number of properties. The Ray, Ariz., smelter of Kennecott Copper Corp. was closed from March 2 until March 19; Kennecott's El Teniente mine in Chile from March 3 until March 6; the railroad lines between The Anaconda Company's mines in Butte, Mont. and smelter in Anaconda for 3 days beginning March 6; and the Tacoma, Washington, plant of the American Smelting and Refining Co. from March 13 through the remainder of the month.

U.S.B.M. Monthly Copper Report for April, 1959

Copper production at United States mines totaled 98,800 tons in April, virtually unchanged from March but 4 percent more on a daily average basis, according to the Bureau of Mines, United States Department of the Interior.

Smelter production of refined copper from domestic and foreign primary sources dropped 3 and 47 percent, respectively. Refinery output from domestic primary sources increased slightly, whereas similar production from foreign sources decreased 10 percent. Refined copper production from secondary materials at primary and secondary plants totaled 27,700 tons in April, 14 percent greater than in March, and larger than all monthly rates since the first of this series of reports in January 1952.

Consumption of refined copper rose for the fourth successive month and was the largest since May 1956.

One-cent-per-pound reductions in the custom smelter quotations of electrolytic copper on April 10 and 13 brought the price to 32 cents per pound, delivered. On April 21 the custom smelters increased the price to 32.5 cents, but on April 30 the quotation was reduced to 32 cents. Primary copper producers price of $31\frac{1}{2}$ cents (effective March 9) remained unchanged.

The first copper ore was produced at The Anaconda Company's new El Salvador mine in Chile, during April. The first blister from El Salvador ore is expected at Perth Amboy, N. J., in six to eight weeks, for electrolytic refining. Initial output of copper from El Salvador is scheduled at 3,500 tons per month and will increase to more than 8,000 tons per month by July.

The more-than-month long strike at American Smelting and Refining Co's Tacoma, Wash. plant, continued through April.

U.S.B.M. Monthly Copper Report for May, 1959

Mine production of recoverable copper in the United States in May 1959 was virtually unchanged from April but was 3 percent less on a daily average basis, according to the Bureau of Mines, United States Department of the Interior. In both April and May output exceeded 100,000 tons, the highest since publication of monthly data was begun in 1941.

Smelter output from domestic and foreign primary materials rose 3 percent in May, whereas refinery production from similar materials dropped 4 percent. Refined copper production from secondary sources at primary and secondary plants was 7 percent less than in April.

Imports of refined copper rose sharply in May to total more than double the April quantity and exceeded by 10 percent the monthly average for 1958. On the other hand, exports of refined copper dropped 26 percent to the lowest rate since July, 1956.

Stocks of refined copper at primary refineries dropped for the fourth successive month and were 12 percent lower than those at the end of April. Unrefined stocks rose slightly.

Prices of electrolytic copper continued at 32 cents per pound, delivered, at custom smelters and at $31\frac{1}{2}$ cents at primary producers during May.

U.S.B.M. Monthly Copper Report for June, 1959

Output of recoverable copper at mines in the United States in June 1959 totaled 94,400 tons, 7 percent less than in May, according to the Bureau of Mines, United States Department of the Interior. Most of the principal copper-producing States recorded decreased production due to lower output at some of the major producers and to vacations at others.

Smelter production from domestic and foreign primary sources declined slightly in June, whereas refinery output from similar materials rose 3 percent.

Production of refined copper from secondary materials at primary and secondary plants dropped 5 percent.

Imports of refined copper totaled 19,300 tons, 64 percent more than in May, and were the largest since the corresponding period of 1958. Exports of refined copper dropped for the second consecutive month and were 18 percent smaller than in May.

Stocks of refined copper at primary refineries totaled 23,400 tons, 37 percent below those on May 31, and were the lowest since July 1955. Unrefined stocks dropped 2 percent.

Reductions in copper quotations by the custom smelters resulted in a 30-cent-per-pound price for electrolytic copper, delivered, by the end of the month. The primary producers continued to quota $31\frac{1}{2}$ cents during June.

After nearly 50 years of operation, copper production of the Miami Copper Co. Miami mine in Arizona will be converted from underground mining to in-place leaching.

The three-month long strike at American Smelting and Refining Co.'s Tacoma, Wash., plant was ended June 17.

SALIENT U. S. COPPER STATISTICS

Years 1957, 1958 and First Six Months 1959

Compiled By Arizona Department of Mineral Resources from U.S.B.M. Reports

	<u>1957</u>	<u>1958</u>	<u>1st Six Mos. 1959-Prelim.</u>
Arizona Mine Production - Tons Copper	515,854	485,839	288,248
U.S. Mine Production - Tons Copper	1,086,859	979,329	579,626
World Mine Production - Tons Copper	3,900,000	3,740,000	N.A.
Refined Stocks - Beginning of Period	78,000	109,000	48,000
Refined Stocks - End of Period	109,000	48,000	23,400
Refinery Production (From Domestic Ores)	1,050,496	1,001,645	602,299
Refinery Production (From Foreign Ores)	403,680	350,875	161,677
Secondary Copper Recovered from Scrap as Unalloyed Copper	248,015	255,121	N.A.
<u>IMPORTS:</u>			
Copper from Ore, Matte, Regulus	124,776	92,602	44,950
Blister Copper	301,180	268,178	143,213
Refined Copper	161,907	127,630	46,349
Total Imports - Crude & Refined	587,863	488,410	234,512
<u>EXPORTS:</u>			
Copper in Ores, etc.	15,656	11,475	2,629
Refined Copper	345,834	384,868	110,895
Total Exports - Crude & Refined	361,490	396,343	113,524
EXCESS IMPORTS, OVER EXPORTS	226,373	92,067	120,988
<u>CONSUMPTION:</u>			
New Refined (Apparent Consumption)	1,239,000	1,157,000	605,300
Total Refined (Actual)	1,352,124	1,250,677	799,913
U.S. Mine Production % of Apparent Consumption)	87.7	84.6	95.8
Average E. & M.J. Price of Copper	29.576¢	25.764¢	30.473¢

QUARTERLY IMPORTS OF COPPER INTO THE UNITED STATES

1958 AND 1959 (1st Half)

Source: American Bureau of Metal Statistics

Country of Origin	1958		1st	2nd	1st
	Total	Quarterly Avg.	Quarter 1959	Quarter 1959	Half 1959
Ore, Matte & Regulus (Copper Content)	92,602	23,151	24,240	20,710	44,950
Canada	7,876	1,969	1,825	1,411	3,236
Mexico	5,670	1,418	722	436	1,158
Cuba	13,991	3,498	2,125	1,175	3,300
Bolivia	3,396	849	631	329	960
Chile	16,380	4,095	5,969	3,090	9,059
Peru	9,947	2,487	3,080	766	3,846
Cyprus	6,384	1,596	-	3,525	3,525
Philippines	14,521	3,630	2,701	4,320	7,021
Union of So. Africa	12,918	3,230	7,011	5,529	12,540
Australia	629	157	134	99	233
Other Countries	890	222	42	30	72

Blister Copper (Copper Content)	268,178	67,045	75,899	67,314	143,213
Mexico	40,029	10,007	7,847	6,524	14,371
Chile	183,052	45,763	60,841	47,951	108,792
Peru	9,130	2,283	605	-	605
Rhodesia & Nyasaland	16,776	4,194	2,680	6,737	9,417
Union of So. Africa	13,654	3,414	1,665	3,889	5,554
Turkey	1,094	273	-	-	-
Australia	4,438	1,110	2,212	2,209	4,421
Other Countries	5	1	49	4	53

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QUARTERLY IMPORTS OF COPPER INTO THE UNITED STATES (Continued)

1958 AND 1959 (1st Half)

Country of Origin	1958		1st Quarter 1959	2nd Quarter 1959	1st Half 1959
	Total	Quarterly Avg.			
Refined Cathodes and Shapes	127,630	31,907	10,225	36,124	46,349
Canada	62,016	15,504	8,720	22,131	30,851
Mexico	4,235	1,059	-	1,784	1,784
Chile	713	178	200	2,100	2,300
Peru	11,348	2,837	1,207	2,835	4,042
Germany (West)	4,158	1,039	-	2,072	2,072
United Kingdom	6,957	1,739	-	559	559
Belgian Congo	15,515	3,879	-	1,240	1,240
Rhodesia & Nyasaland	18,052	4,513	50	1,894	1,944
Union of So. Africa	2,596	649	-	761	761
Other Countries	2,040	510	48	748	796
TOTAL IMPORTS (Crude & Refined)	488,410	122,103	110,364	124,148	234,512
TOTAL EXPORTS	396,343	99,086	64,514	49,010	113,524
EXCESS IMPORTS	92,067	23,017	45,850	75,138	120,988
EXCESS EXPORTS	-	-	-	-	-
CONSUMPTION					
New Refined (Apparent)	1,157,000	289,250	330,200	275,100	605,300
New Refined (Actual)	1,250,677	312,669	382,249	417,664	799,913

SUMMARY OF YEARS 1953 - 1957 INCLUSIVE

	1953	1954	1955	1956	1957
TOTAL IMPORTS	668,856	585,551	580,521	590,004	587,863
TOTAL EXPORTS	110,179	218,320	207,105	236,253	361,490
EXCESS IMPORTS	558,677	367,231	373,416	353,751	226,373

QUARTERLY EXPORTS OF COPPER FROM THE UNITED STATES

1958 - 1959

Source: American Bureau of Metal Statistics

Country of Origin	1958		1st	2nd	1st
	Total	Quarterly Avg.	Quarter 1959	Quarter 1959	Half 1959
Ores, Concls., and Matte	11,475	2,869	2,098	531	2,629
Refined Ingots, Bars Etc. *	384,868	96,217	62,416	48,479	110,895
Canada	2,644	661	1,838	758	2,596
Argentina	13,007	3,252	2,039	1,259	3,298
Brazil	8,874	2,219	2,378	1,802	4,180
Austria	202	50	-	-	-
Belgium	2,156	539	62	17	79
Denmark	806	202	593	386	979
France	91,156	22,789	20,285	14,088	34,373
Germany (West)	65,831	16,458	7,425	12,248	19,673
Italy	30,547	7,637	5,263	4,733	9,996
Netherlands	14,251	3,563	3,036	1,661	4,697
Norway	4,175	1,044	616	980	1,596
Sweden	7,165	1,791	307	420	727
Switzerland	11,394	2,848	1,286	280	1,566
United Kingdom	115,463	28,866	13,932	6,813	20,745
Yugoslavia	3,640	910	560	560	1,120
India	950	237	263	-	263
Japan	8,750	2,187	1,934	1,430	3,364
Australia	672	168	504	269	773
Other Countries	3,185	796	95	775	870

* Includes exports of refined copper resulting from scrap that was reprocessed in toll for account of shipper.

TOTAL EXPORTS (Crude & Refined)	396,343	99,086	64,514	49,010	113,524
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NEW (PRIMARY) REFINED COPPER WITHDRAWN FROM SUPPLY ON DOMESTIC ACCOUNT

Years 1956, 1957, 1958 and First Six Months 1959

Source: U.S.B.M.

Unit: Short Tons

	Year 1956	Year 1957	Year 1958	1st Six Months 1959
Ref. Prod. of New Cu From U.S. Ores	1,080,207	1,050,496	1,001,645	602,299
Ref. Prod. of New Cu From Foreign Ores	362,426	403,680	350,875	161,677
Total Ref. Prod. of New Copper	1,442,633	1,454,176	1,352,520	763,976
Imports of Refined Copper	191,745	162,309	127,630	46,349
Stocks at Beginning of Period	34,000	78,000	109,000	48,000
TOTAL AVAILABLE SUPPLY	1,668,378	1,694,485	1,589,150	858,325
Exports of Refined Copper	223,103	346,025	384,868	110,895
Stocks at End of Period	78,000	109,000	48,000	23,400
TOTAL	301,103	455,025	432,868	134,295
Withdrawn on Domestic Acct. (Apparent Consumption)	1,367,000	1,239,000	1,156,000	724,000
Reported Actual Consumption	1,521,389	1,352,124	1,250,677	799,913

REFINED COPPER CONSUMED IN 1957-58 and FIRST SIX MONTHS IN 1959

Class of Consumer	Cathodes	Wire bars	Ingots and ingot bars	Cakes and slabs	Billets	Other	Total
1957:							
Wire mills -----	5,641	751,815	15,406	-----	-----	770	773,632
Brass mills -----	85,833	57,399	76,046	158,344	156,292	40	533,954
Chemical plants --	-----	-----	708	-----	-----	772	1,480
Secondary smelters	5,197	-----	1,839	212	-----	628	7,876
Foundries -----	4,118	758	15,161	-----	194	147	20,378
Miscellaneous 1/	1,905	205	3,208	205	495	8,786	14,804
Total -----	102,694	810,177	112,368	158,761	156,981	11,143	1,352,124
1958:							
Wire mills -----	4,394	723,450	11,464	-----	-----	962	740,270
Brass mills -----	91,192	47,354	74,098	116,659	150,160	47	479,510
Chemical plants --	-----	-----	407	-----	-----	490	897
Secondary smelters	4,080	-----	2,485	219	-----	398	7,182
Foundries -----	3,285	413	9,731	15	201	238	13,883
Miscellaneous 1/	779	40	1,012	111	501	6,492	8,935
Total -----	103,730	771,257	99,197	117,004	150,862	8,627	1,250,677
1959 - 1st 6 Months:							
Wire mills -----	4,333	454,535	6,732	-----	-----	483	466,083
Brass mills -----	50,645	31,537	64,890	79,916	91,088	-----	318,076
Chemical plants --	2/	2/	2/	2/	2/	2/	2/
Secondary smelters	501	-----	1,010	-----	-----	243	1,754
Foundries &							
Miscellaneous ----	2/	2/	2/	2/	2/	2/	2/
Total -----	55,479	486,072	72,632	79,916	91,088	726	799,913

1/ Includes iron and steel plants, primary smelters producing alloys other than copper, consumers of copper powder and copper shot, & miscellaneous manufacturers.

2/ Consumption by chemical plants, foundries and miscellaneous plants not included. Estimate of 14,000 tons included in total.