



INTERNATIONAL WROUGHT COPPER COUNCIL

PRESS RELEASE

FOR IMMEDIATE RELEASE – 22 MAY 2017

IWCC Short-Term Forecasts for Copper

The International Wrought Copper Council (IWCC) has completed its latest six monthly review of the copper market and has finalised its forecasts for copper supply and demand.

The forecasts suggest that in 2017 copper mine production might be 19.332 million tonnes. In 2018 mine output is expected to increase by 2.9% to 19.898 million tonnes. Refined copper production in 2017 is forecast to be 22.685 million tonnes. For 2018, refined copper production is forecast to be 23.288 million tonnes, up 2.7% compared with 2017.

Demand for refined copper in the EU-28 in 2017 is forecast to increase by 0.2% to 3.142 million tonnes. A further increase of 0.6% is expected for 2018 when refined copper demand might be 3.162 million tonnes.

For China, in 2017 the IWCC now expects reported (or real) demand for refined copper to increase by 4.6% to 11.22 million tonnes. For 2018, the forecasts currently suggest reported demand in China might be 11.45 million tonnes, up 2.0% compared with 2017.

The latest forecasts for Japan suggest that refined copper demand in 2017 might increase by 1.2% to 984 thousand tonnes, with a further increase of 0.6% expected for 2018.

For the USA the IWCC expects demand for refined copper in 2017 to increase by 1.7% to 1.81 million tonnes with a further increase of 1.7% forecast for 2018.

Taking these and other changes into account, global reported refined copper demand in 2017 is expected to increase by 2.8% to 22.962 million tonnes. For 2018 the forecasts suggest that refined copper demand might be increased by a further 1.6% to 23.323 million tonnes.

The IWCC forecasts suggest that in 2017 the refined copper market might have a small statistical deficit. For 2018 the forecasts suggest a broadly balanced market.

For further information please contact Mark Loveitt: iwcc@coppercouncil.org

Registered Address: 1 Burwood Place
London
W2 2UT

Tel.: +44 20 3755 2940
Fax: +44 20 3755 2944
Email: iwcc@coppercouncil.org
Website: www.coppercouncil.org

Registered Number: 8750060