

World Refined Copper Usage and Supply Trends

Heading	2016	2017	2018	Jan-Sep'18	Jan-Sep'19	Jun'19	Jul'19	Aug'19	Sep'19
World Mine Production	20,402	20,082	20,575	15,198	15,150	1,678	1,742	1,776	1,727
World Mine Capacity	23,481	23,993	24,077	18,438	18,500	2,068	2,060	2,067	2,008
Mine Capacity Utilization (%)	86.9	83.7	85.5	82.4	81.9	81.1	84.6	85.9	86
Primary Refined Production	19,490	19,485	20,055	14,887	14,833	1,673	1,705	1,713	1,670
Secondary Refined Production	3,866	4,053	4,043	3,026	3,075	341	345	346	332
World Refined Production (Secondary+Primary)	23,357	23,538	24,098	17,913	17,907	2,014	2,050	2,059	2,003
World Refinery Capacity	26,913	27,435	27,770	20,777	21,439	2,363	2,448	2,454	2,381
Refineries Capacity Utilization (%)	86.8	85.8	86.8	86.2	83.5	85.2	83.7	83.9	84.1
World Refined Usage 1/	23,492	23,710	24,489	18,243	18,301	2,050	2,119	2,022	2,083
World Refined Stocks End of Period	1,365	1,375	1,227	1,306	1,310	1,272	1,322	1,406	1,310
Period Stock Change	-140	10	-148	-68	83	-21	50	84	-97
Refined Balance 2/	-136	-171	-391	-330	-393	-35	-69	37	-81
Seasonally Adjusted Refined Balance 3/				-305	-361	-9	-57	-48	-32
Refined Balance Adjusted for Chinese bonded stock change 4/	-123	-169	-451	-418	-526	-108	-121	-10	-136

Thousand metric tonnes, copper