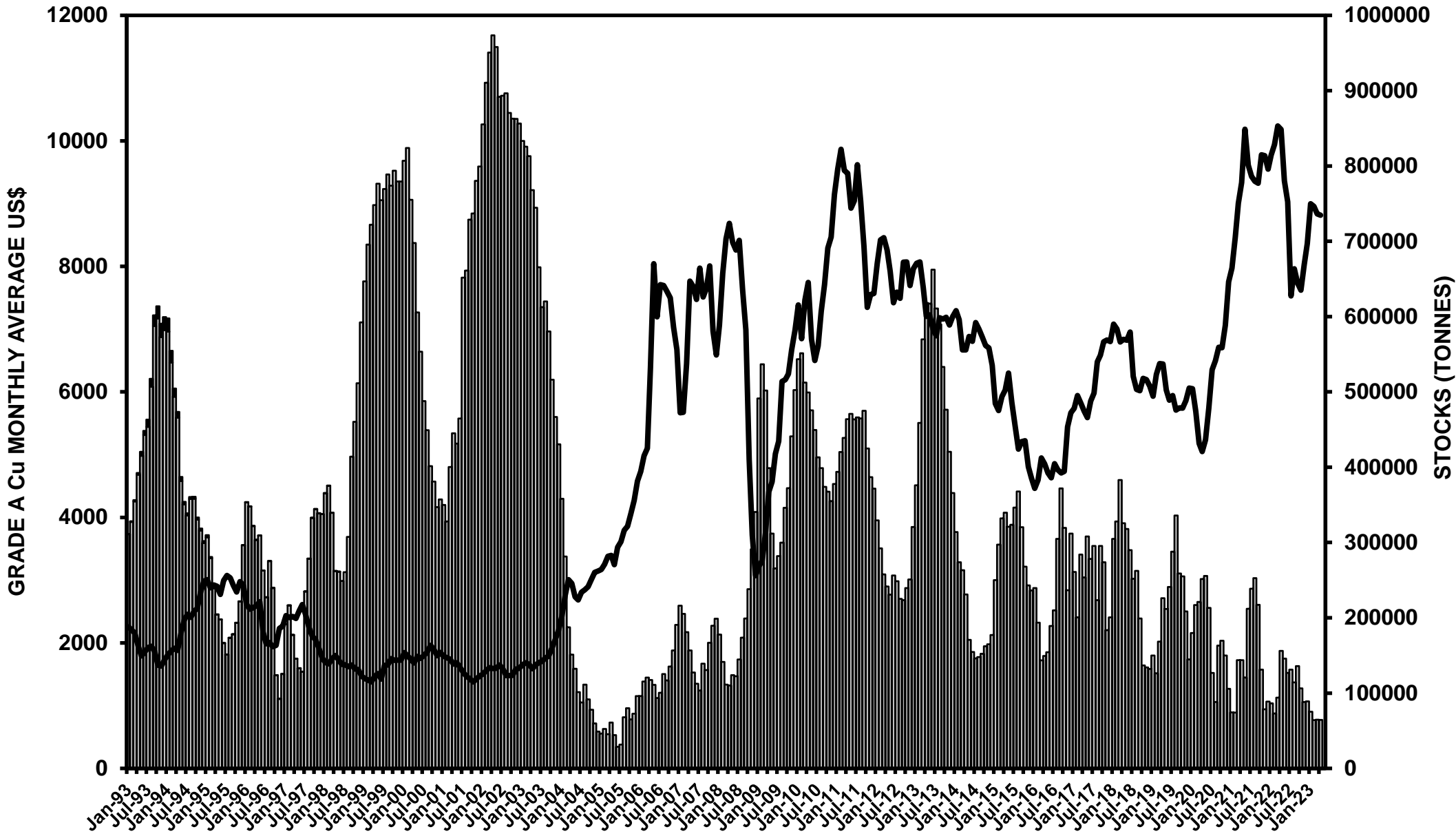


LME COPPER PRICES AND STOCKS

	Average Buyer's and Seller's								LME Stocks at Year/Month End								
	Cash		3 Months		High		Low		Cash		3 Months		Wirebars/ Standard	Grade A Wirebars	Higher Grade Cathodes	Standard Cathodes	Total Stocks
	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Average Higher Grade Copper/ Grade A Contango	Higher Grade Copper/ Grade A	Cash Higher Grade Copper/ Grade A	3 Months Higher Grade Copper/ Grade A	Cash Higher Grade Copper/ Grade A	3 Months Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A	Higher Grade Copper/ Grade A
Annual Averages (Sterling to June, 1993, US\$ thereafter)																	
1981	868	891	23	888	907	847	875					100,950		7,975	17,750	126,675	
1982	846	865	20	926	960	685	707					109,925		99,900	43,350	253,175	
1983	1049	1074	25	1153	1179	905	929					118,575		297,525	19,575	435,675	
1984	1031	1051	19	1140	1147	942	967					69,300		49,400	7,675	126,375	
1985	1103	1114	11	1343	1326	915	934					48,950		135,400	3,600	187,950	
1986	921	944	22	1027	1057	865	884					15,025	1,675	156,400	1,700	174,800	
1987	1079	1031	-48	1715	1473	869	847					2,125	6,850	32,325	1,200	42,500	
1988	1459	1351	-108	2006	1763	1119	1068					250	15,225	49,750	560	65,775	
1989	1734	1695	-39	2007	1907	1471	1451						43,275	64,725		108,000	
1990	1496	1460	-36	1813	1658	1256	1271						35,650	143,000		178,650	
1991	1325	1325	1	1500	1457	1149	1175						19,800	307,625		327,425	
1992	1297	1322	25	1506	1528	1111	1141						375	342,025		342,400	
1993 (1)	1358	1377	20	1565	1589	1101	1121						17,550	581,950		599,500	
1993 (2)	1789	1794	5	2008	1987	1596	1619						17,550	581,950		599,500	
1994	2312	2316	3	3088	3029	1720	1740						2,725	299,125		301,850	
1995	2936	2865	-71	3233	3070	2716	2651						100	296,325		296,425	
1996	2289	2222	-67	2841	2703	1829	1788						100	125,250		125,350	
1997	2275	2221	-55	2719	2587	1699	1729						75	337,475		337,550	
1998	1653	1674	21	1880	1890	1440	1469							592,425		592,425	
1999	1573	1604	31	1846	1881	1354	1382	1474	1504					790,225		790,225	
2000	1814	1841	27	2009	2035	1607	1641	1963	1992					357,225		357,225	
2001	1577	1597	20	1837	1831	1319	1341	1761	1783					799,225		799,225	
2002	1558	1577	20	1690	1710	1421	1445	1648	1669					856,400		856,400	
2003	1780	1790	10	2321	2303	1545	1563	1574	1582					430,525		430,525	
2004	2868	2793	-76	3287	3275	2337	2326	2308	2247					48,875		48,875	
2005	3684	3508	-175	4650	4512	3072	2945	2961	2820					96,175		96,175	
2006	6735	6571	-164	8788	8590	4537	4397	5362	5231					190,575		190,575	
2007	7126	7096	-30	8301	8230	5225	5270	5198	5176					198,925		198,925	
2008	6951	6884	-68	8985	8812	2770	2820	4726	4680					340,550		340,550	
2009	5164	5185	22	7346	7377	3051	3086	3705	3721					502,400		502,400	
2010	7539	7555	16	9740	9665	6091	6125	5681	5693					377,675		377,675	
2011	8811	8825	14	10148	10124	6785	6812	6331	6341					371,575		371,575	
2012	7950	7946	-4	8658	8647	7252	7270	6182	6179					320,500		320,500	
2013	7326	7349	24	8243	8286	6638	6676	5515	5533					365,700		365,700	
2014	6862	6828	-34	7440	7422	6306	6254	5163	5137					177,025		177,025	
2015	5501	5493	-8	6448	6445	4516	4500	4957	4950					236,225		236,225	
2016	4863	4867	4	5936	5945	4311	4321	4413	4417					311,825		311,825	
2017	6176	6204	28	7216	7252	5466	5491	5469	5494					200,650		200,650	
2018	6525	6545	20	7263	7268	5823	5848	5523	5539					132,175		132,175	
2019	6005	6022	17	6572	6532	5537	5562	5361	5376					144,675		144,675	
2020	6169	6170	1	7964	7985	4618	4627	5405	5406					105,800		105,800	
2021	9315	9291	-24	10725	10720	7756	7748	7871	7850					88,725		88,725	
2022	8815	8801	-13	10730	10720	7000	7000	8365	8353					88,925		88,925	
Monthly Averages																	
2018																	
Jan	7080	7123	42	7203	7251	6905	6949	5804	5838					304,675		304,675	
Feb	7002	7044	43	7159	7204	6755	6805	5671	5705					328,000		328,000	
Mar	6786	6834	38	7015	7051	6503	6550	5509	5540					383,025		383,025	
Apr	6839	6879	40	6987	7030	6625	6661	5572	5605					325,525		325,525	
May	6822	6852	31	6932	6961	6722	6759	5769	5795					317,950		317,950	
June	6955	6961	6	7263	7268	6646	6645	5955	5960					289,875		289,875	
July	6248	6266	18	6595	6590	5982	6006	5349	5364					251,950		251,950	
Aug	6040	6067	27	6247	6270	5843	5878	5231	5255					262,475		262,475	
Sep	6020	6036	16	6320	6321	5823	5848	5163	5170					193,125		193,125	
Oct	6216	6207	-9	6325	6304	6073	6017	5413	5405					136,675		136,675	
Nov	6193	6170	-23	6282	6245	6070	6048	5449	5428					134,200		134,200	
Dec	6094	6100	6	6307	6287	5932	5961	5353	5359					132,175		132,175	
2019																	
Jan	5932	5959	27	6148	6168	5811	5837	5161	5185					149,950		149,950	
Feb	6278	6275	-3	6536	6494	6077	6105	5531	5528					126,100		126,100	
Mar	6451	6426	-25	6572	6524	6328	6324	5708	5686					168,525		168,525	
Apr	6445	6456	10	6509	6532	6376	6372	5735	5744					225,925		225,925	
May	6028	6050	21	6398	6384	5781	5819	5391	5410					211,800		211,800	
June	5868	5898	20	6036	6018	5756	5786	5197	5214					240,900		240,900	
July	5940	5957	17	6010	6035	5805	5822	5295	5311					287,800		287,800	
Aug	5708	5734	26	5876	5903	5647	5674	5131	5154					335,850		335,850	
Sep	5745	5775	30	5877	5908	5537	5562	5221	5248					258,775		258,775	
Oct	5743	5773	30	5889	5913	5599	5635	5196	5223					255,025		255,025	
Nov	5860	5881	21	5952	5966	5797	5819	5302	5321					208,525		208,525	
Dec	6062	6098	26	6211	6240	5812	5835	5455	5478					144,675		144,675	
2020																	
Jan	6049	5588	-461	6301	6330	5570	5588	5450	5035					179,800		179,800	
Feb	5686	5705	19	5802	5811	5573	5597	5215	5232					216,950		216,950	
Mar	5179	5192	14	5895	5718	4818	4827	4682	4695					221,200		221,200	
Apr	5048	5072	24	5231	5259	4772	4787	4648	4670					251,475		251,475	
May	5234	5624	390	5387	5414	5058	5086	4798	5155					255,725		255,725	
June	5742	5762	20	6038	6044	5377	5404	5102	5119					213,325		213,325	
July	6354	6349	-5	6545	6537	6017	6021	5543	5539					126,675		126,675	
Aug	6497	6486	-11	6728	6702	6343	6334	5495	5486					88,250		88,250	
Sep	6712	6695	-17	6837	6805	6529	6523	5691	5677					163,125		163,125	
Oct	6703	6716	14	6953	6419	6410	6965</										



Cathodes
 Wirebars
 Cash

US\$ equivalent until June, 1993
 LME official US\$ cash price thereafter

LME Stocks - Grade A Cathodes

		EUROPE						USA				ASIA						WORLD TOTAL		
		Hamburg	Livorno	Trieste	Rotterdam	Bilbao	TOTAL	% of Total	Baltimore	New Orleans	TOTAL	% of Total	Busan	Johor	Kaohsiung	Port Klang	Singapore		TOTAL	% of Total
14-Apr	L						0			0					200			200		200
	D	125			400		525			0			250		1000		1300	2550		3075
	S	22650	0	175	3925	0	26750	52%	225	875	1100	2%	12250	25	6125	800	4500	23700	46%	51550
17-Apr	L						0			0			325		100	400	2000	2825		2825
	D	1325			500		1825			175					350		250	600		2600
	S	21325	0	175	3425	0	24925	48%	225	700	925	2%	12575	25	5875	1200	6250	25925	50%	51775
18-Apr	L				2300		2300			0					200			200		2500
	D	175			50		225			0							1000	1000		1225
	S	21150	0	175	5675	0	27000	51%	225	700	925	2%	12575	25	6075	1200	5250	25125	47%	53050
19-Apr	L						0			0								0		0
	D	625			375		1000			175			700					700		1875
	S	20525	0	175	5300	0	26000	51%	225	525	750	1%	11875	25	6075	1200	5250	24425	48%	51175
20-Apr	L						0			0			1500					1500		1500
	D	275			350		625			200								0		825
	S	20250	0	175	4950	0	25375	49%	225	325	550	1%	13375	25	6075	1200	5250	25925	50%	51850
21-Apr	L				2000		2000			0					200			200		2200
	D	2175					2175			0								0		2175
	S	18075	0	175	6950	0	25200	49%	225	325	550	1%	13375	25	6275	1200	5250	26125	50%	51875
24-Apr	L		100				100			0			900				1000	1900		2000
	D						0			0								0		0
	S	18075	100	175	6950	0	25300	47%	225	325	550	1%	14275	25	6275	1200	6250	28025	52%	53875
25-Apr	L						0			0			2000		2000		3000	7000		7000
	D	100					100			0								0		100
	S	17975	100	175	6950	0	25200	41%	225	325	550	1%	16275	25	8275	1200	9250	35025	58%	60775

LME Stocks - Grade A Cathodes

		EUROPE						USA				ASIA						WORLD TOTAL		
		Hamburg	Livorno	Trieste	Rotterdam	Bilbao	TOTAL	% of Total	Baltimore	New Orleans	TOTAL	% of Total	Busan	Johor	Kaohsiung	Port Klang	Singapore		TOTAL	% of Total
26-Apr	L						0			0			1350		1400			2750		2750
	D	1700					1700			0								0		1700
	S	16275	100	175	6950	0	23500	38%	225	325	550	1%	17625	25	9675	1200	9250	37775	61%	61825
27-Apr	L						0			0			400				750	1150		1150
	D	75					75			0			125		100			225		300
	S	16200	100	175	6950	0	23425	37%	225	325	550	1%	17900	25	9575	1200	10000	38700	62%	62675
28-Apr	L						0			0			900		250		1000	2150		2150
	D	25					25		250	250								0		275
	S	16175	100	175	6950	0	23400	36%	225	75	300	0%	18800	25	9825	1200	11000	40850	63%	64550
01-May	L						0			0								0		0
	D						0			0								0		0
	S	16175	100	175	6950	0	23400	36%	225	75	300	0%	18800	25	9825	1200	11000	40850	63%	64550
02-May	L						0			0			1300				500	1800		1800
	D						0			0								0		0
	S	16175	100	175	6950	0	23400	35%	225	75	300	0%	20100	25	9825	1200	11500	42650	64%	66350
03-May	L						0			0							1000	1000		1000
	D	50					50			0								0		50
	S	16125	100	175	6950	0	23350	35%	225	75	300	0%	20100	25	9825	1200	12500	43650	65%	67300
04-May	L						0		275	275			400					400		675
	D						0			0			200					200		200
	S	16125	100	175	6950	0	23350	34%	225	350	575	1%	20300	25	9825	1200	12500	43850	65%	67775
05-May	L						0		275	275			500		2100			2600		2875
	D						0	75		75			150					150		225
	S	16125	100	175	6950	0	23350	33%	150	625	775	1%	20650	25	11925	1200	12500	46300	66%	70425

LME, Comex, and Shanghai

Tonnes

Stocks at Year/Month end				
	LME	Comex	Shanghai	Total
1999	790,225	83,097	63,213	936,535
2000	357,225	58,669	112,117	528,011
2001	799,225	243,806	94,487	1,137,518
2002	856,400	362,276	75,087	1,293,763
2003	430,525	254,863	120,631	806,019
2004	48,875	48,203	31,685	128,763
2005	96,175	6,182	57,844	160,201
2006	190,575	30,915	31,300	252,790
2007	198,925	13,816	25,597	238,338
2008	340,550	31,311	15,326	387,187
2009	502,400	90,230	96,362	688,992
2010	377,675	58,923	131,891	568,489
2011	371,575	79,817	93,219	544,611
2012	320,500	64,149	204,773	589,422
2013	365,700	14,915	125,849	506,464
2014	177,025	23,890	111,915	312,830
2015	236,225	63,233	182,835	482,293
2016	311,825	80,651	146,598	539,074
2017	200,650	191,572	150,489	542,711
2018	132,175	99,868	118,686	350,729
2019	144,675	34,065	123,647	302,387
2020	105,800	70,397	120,112	296,309
2021	88,725	63,201	45,162	197,088
2022	88,925	31,834	99,265	220,024
Jan-19	149,950	77,991	119,727	347,668
Feb-19	126,100	52,280	217,794	396,174
Mar-19	168,525	39,519	261,412	469,456
Apr-19	225,925	31,116	211,630	468,671
May-19	211,800	28,700	165,439	405,939
Jun-19	240,900	30,314	146,019	417,233
Jul-19	287,800	35,926	149,189	472,915
Aug-19	335,850	39,761	143,876	519,487
Sep-19	258,775	36,032	117,455	412,262
Oct-19	255,025	32,917	143,010	430,952
Nov-19	208,525	36,375	120,192	365,092
Dec-19	144,675	34,065	123,647	302,387
Jan-20	179,800	28,499	155,839	364,138
Feb-20	216,950	26,257	310,760	553,967
Mar-20	221,200	29,259	364,040	614,499
Apr-20	251,475	38,345	230,956	520,776
May-20	255,725	54,889	144,988	455,602
Jun-20	213,325	72,913	99,971	386,209
Jul-20	126,675	80,776	159,513	366,964
Aug-20	88,250	77,496	170,086	335,832
Sep-20	163,125	72,432	155,071	390,628
Oct-20	169,600	72,525	139,657	381,782
Nov-20	149,925	74,019	92,912	316,856
Dec-20	105,800	70,397	120,112	296,309
Jan-21	74,275	67,348	86,375	227,998
Feb-21	74,200	63,100	215,503	352,803
Mar-21	143,775	64,805	299,715	508,295
Apr-21	143,725	60,360	312,836	516,921
May-21	120,700	55,232	308,656	484,588
Jun-21	211,975	45,099	256,159	513,233
Jul-21	238,650	41,626	140,855	421,131
Aug-21	252,725	46,095	113,216	412,036
Sep-21	217,175	51,226	53,607	322,008
Oct-21	131,300	51,923	61,212	244,435
Nov-21	78,625	53,225	53,799	185,649
Dec-21	88,725	63,201	45,162	197,088
Jan-22	86,500	73,542	55,483	215,525
Feb-22	72,875	64,307	229,945	367,127
Mar-22	93,975	67,797	148,884	310,656
Apr-22	156,050	76,216	66,315	298,581
May-22	145,950	72,259	53,130	271,339
Jun-22	126,850	67,445	72,237	266,532
Jul-22	131,275	55,239	44,673	231,187
Aug-22	114,325	46,336	39,552	200,213
Sep-22	135,750	40,761	34,188	210,699
Oct-22	106,425	33,540	91,522	231,487
Nov-22	88,275	33,427	105,293	226,995
Dec-22	88,925	31,834	99,265	220,024
Jan-23	75,225	25,894	227,149	328,268
Feb-23	64,100	15,487	392,298	471,885
Mar-23	64,725	15,008	227,877	307,610
Apr-23	64,550	25,081	199,426	289,057

World Copper Stocks (Shanghai & Comex Right Axis)

