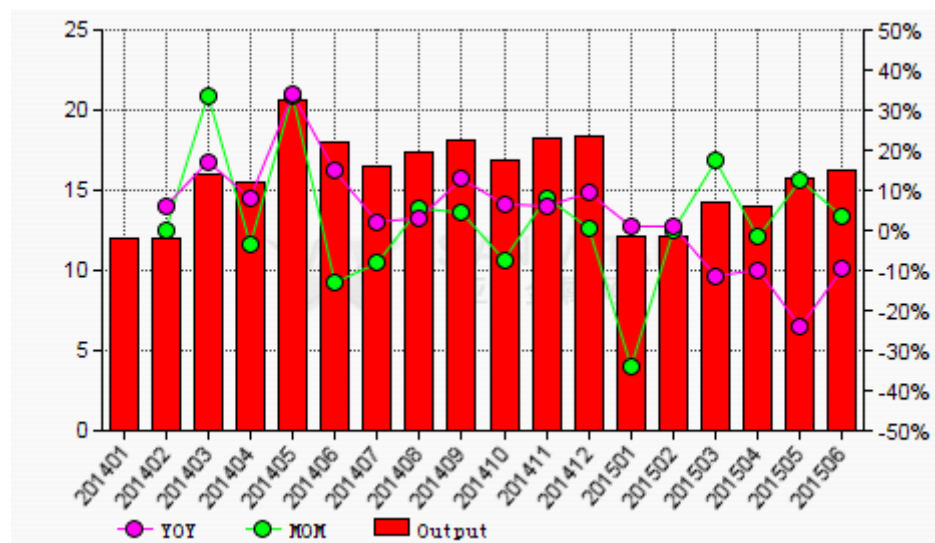


China's copper concentrate outputs down by 10.08% YOY in H1 2015

BEIJING (Asian Metal) 21 Jul 15 - According to data released by the National Bureau of Statistics of China, China produced about 845,706 metal tonnes of copper concentrate in the first half of 2015, down by 10.08% year-on-year.

The picture below shows Chinese copper concentrate outputs in 2014-2015 (unit: metal tonnes)



Chinese copper concentrate outputs in the first half of 2015 decreased by 10.08% year-on-year. Copper prices in China went down to RMB40,000-46,000/t (USD6,452-7,419/t) in the first half of 2015 from RMB44,000-52,000/t (USD7,097-8,387/t) during H1 2014. Due to the low copper prices, many small sized producers faced deficit and they

halted production in early 2015 when copper prices plummeted. Furthermore, copper grade of some old mines declined and their outputs went down. The picture below shows Chinese copper prices in 2014-2015 (unit: RMB/t)



Copper prices may continue to edge down in the second half of 2015 and the mines which have stopped production have no intention to restart operation. Furthermore, some mines delay the starting data due to the low copper prices. Meanwhile, Chinese copper concentrate imports increased in the H1 2015 and were likely to continue to go up in the second half of this year. Therefore, Chinese copper concentrate outputs will not improve in H2 2015.