
Chile copper output up 7.8pct on Codelco and BHP mines

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Bloomberg reported that copper output in Chile rose 7.8% in August from a year earlier after state owned Codelco and BHP Billiton Limited boosted production.

The country's national statistics agency said that output rose to 459,823 tonnes from 426,689 tonnes per year earlier.

Copper prices have almost doubled this year as demand for the metal used to make wires and pipes rose in China. The metal advanced the most in 2 weeks in New York and London after manufacturing reports for China and Japan signaled increased demand. December delivery copper rose 1.9% to USD 2.78 per pound on the New York Mercantile Exchange's Comex division at 9:53 AM.

(Sourced from Bloomberg)

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