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## Zambian copper earnings in Q3 surge by 44pct

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Jeff S Kapembwa reported that Zambia's copper earnings rose 44% while copper production increased by more than 3% during the Q3 of 2009.

Mr Caleb Fundanga governor of Central bank said that the Central bank said that Africa largest producer of the metal earned USD 947.9 million reflecting a 23.8% of realized price of the metal to USD 5,157.47 per tone. The earnings reflect 19.1% increase in copper export volumes.

The central bank said that cobalt export earnings recorded 92.5% increase to USD 35.3 million, explained by a 15.3% increase in realized price of 432,779.77 per pound. Additionally, cobalt exports rose by 67% to USD 1,077.65 tones.

Copper production rose by 3.9% during the same quarter to USD 174,948.4 tones from 8.1% reflecting 168,424.3 tones recorded during the Q2 of 2009. It did not cite the reasons for the increased output of the metal.

On a year to date basis, copper output at 514,320 tones was 19.7% higher than 429,791.5 tones produced during the same quarter in 2008. Cobalt production rose by 65.1% to 1,080.8 tones during the Q3 from 654.3 tones recorded in the Q2 of 2009.

On a year to date basis, cobalt output at 2,816.1 tones was 20.1% in the period under review, lower than 3,526.8 tones recorded during the same period in 2008.

The central Bank said that during the month of September of 2009, copper exports rose to 62,445 tones compared to 49,983 tones per year earlier while production increased to 60,744 tones from 43,470 tones in September of 2008. Cobalt exports rose to 696 tones from 383 tones in September of 2008 while production was 681 tones in September of 2009 from 436 tones a year earlier.

(Contributed by Mr Jeff S Kapembwa)

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