
Copper market deficit in January to September - WBMS

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Reuters quoted the World Bureau of Metals Statistics as saying that the global copper market was in a deficit of 58,000 tonnes in January to September of 2009 compared with a surplus in the same months of 2008.

The British based consultancy said that the surplus in the first 9 months of 2008 amounted to 27,000 tonnes. Global consumption in the first 9 months of 2009 was 13.87 million tonnes which was fractionally higher than the same period of the previous year. Chinese apparent consumption increased by 47% to 5.472 million tonnes from 3.725 million tonnes in the previous year. However, this increase masks a build up of unreported stocks since the output of semi manufactures was reported to be only 16.67% higher than 2008.

The reported said that primary aluminium was in a surplus of 1.416 million tonnes from January to September 2009 compared with a surplus of 977,000 tonnes over the same period in 2008. Over the same 9 month period, the lead market was in a surplus of 24,000 tonnes and zinc was in surplus of 75,000 tonnes.

(Sourced from Reuters)

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