
Japan October copper cable shipments down by 14pct YoY

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Reuters reported that Japanese copper wire and cable shipments for October fell 14.3% from a year earlier, as the slow pace of economic recovery continued to sap demand.

Data provided by the Japanese Electric Wire and Cable Makers' Association showed that shipments totalled 61,000 tonnes in October up from 57,984 tonnes in September.

Shipments to the power industry rose by 15.6% YoY to 8,100 tonnes, however, the largest volume since 8,427 tonnes in November 2001. But power and telecommunications were the only 2 sectors that saw figures rises YoY in October.

An official with the association said that the power industry works under a long-term plan and this rise is not really a reflection of the state of the economy. He said that the rise in the October data for these 2 sectors did not mean that figures would continue to increase. If anything they could fall again as construction work tends to slow or halt in the winter in areas where there is heavy snow fall.

Japan's consumption of copper tumbled from late 2008 due to the sharp economic downturn which forced manufacturers such as automakers to cut output. Demand has returned, led by a recovery in the automobile and semiconductor sectors.

(Sourced from Reuters)

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