

Macro Roundup Article

Headline: [Glencore Says This Time Is Different for Coming Copper Shortage](#)

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Summary: Glencore Plc Chief Executive Officer Gary Nagle said that while some people were assuming that the industry would lift copper supplies as it had in previous cycles to meet a forecast increase in demand driven by the energy transition, "this time it is going to be a bit different." He presented estimates showing a cumulative gap between projected demand and supply of 50 million tons between 2022 and 2030. That compares with the current world copper demand of about 25 million tons a year. "There's a huge deficit coming in copper, and as much as people write about it, the price is not yet reflecting it," Nagle said.

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