

Macro Roundup Article

Headline: [Copper Producers Warn of Lack of Mines to Meet Demand for Metal](#)

Article Link: <https://www.ft.com/content/b3ad2631-f8b9-41df-8e2e-b4493738ded8>

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Tweet: S&P; Global forecasts that copper demand will double to 50mm metric tons by 2035 compared with 2021 levels, and predicts a “chronic gap” between supply and demand.

Summary: Copper prices have dropped 4% this year to about \$8,000 a tonne, down from more than \$10,000 at their peak last year, as the growth in the world economy has cooled off and production at new mines in Peru and Chile has been increasing. Yet demand for the commodity is expected to take off to supply the green economy, as well as to support the economic rise of India and other developing nations. The living standards of the average westerner requires 200-250 kilogrammes of copper per person, versus 60kg on average globally, according to Anglo American, one of the world’s largest miners. It is used in everything from electrical wiring and household appliances to infrastructure such as trains. Its use will become ever greater as the world goes green, resulting in it being dubbed the “metal of electrification.”

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Primary Topic: Energy

Topics: Energy, Investment, News article, Productivity

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