American Copper Council

50^{th} Anniversary Celebration

Spring 2025 Meeting

April 22 – 25, 2025

The Joseph Hotel
Nashville, Tennessee

Copper Outlook Presentation

John E Gross

But First, Full Disclosure . . .


155 HYSTER
XL2

Copper

The Oldest, Newest And Most Versatile Metal Known To Man

Wherever Electric Current Flows

NOTHING SERVES LIKE COPPER

NO OTHER FORCE in modern living plays so large a part as electricity . . . a force controlled, delivered and made usable by copper. It lights our way, eases household work, refrigerates our food. Through radio it brings us news and entertainment.

But even more than that, electric power in industry enriches everyone with the bounty of mass production. It is the force that has made it possible for millions to own automobiles, refrigerators, vacuum cleaners and a host of other conveniences . . . it is responsible for much of the American way of life.

Electrical equipment, from the generators in the power plant to the motors in factories and in home appliances, has since its inception depended on the high electrical conductivity, corrosion resistance, workability, strength and spring properties of copper and its alloys.

Because of these valuable properties, copper, brass, bronze and nickel silver must be reserved for war needs. But when the time comes, The American Brass Company, largest fabricator of copper alloys, will again devote its facilities and its century of experience to the peacetime needs of industry.

THE AMERICAN BRASS COMPANY
General Offices: Waterbury 88, Connecticut
Subsidiary of Anaconda Copper Mining Company
In Canada: ANACONDA AMERICAN BRASS LTD., *New Toronto, Ont.*

EVERDUR*, the tough, non-magnetic, corrosion-resistant copper-silicon alloy of The American Brass Company, serves many industrial purposes. An important but little known use is for millions of the bolts, connectors, and other pole line hardware accessories required to hold securely the transmission lines which carry the nation's electrical power. *Reg. U. S. Pat. Off.

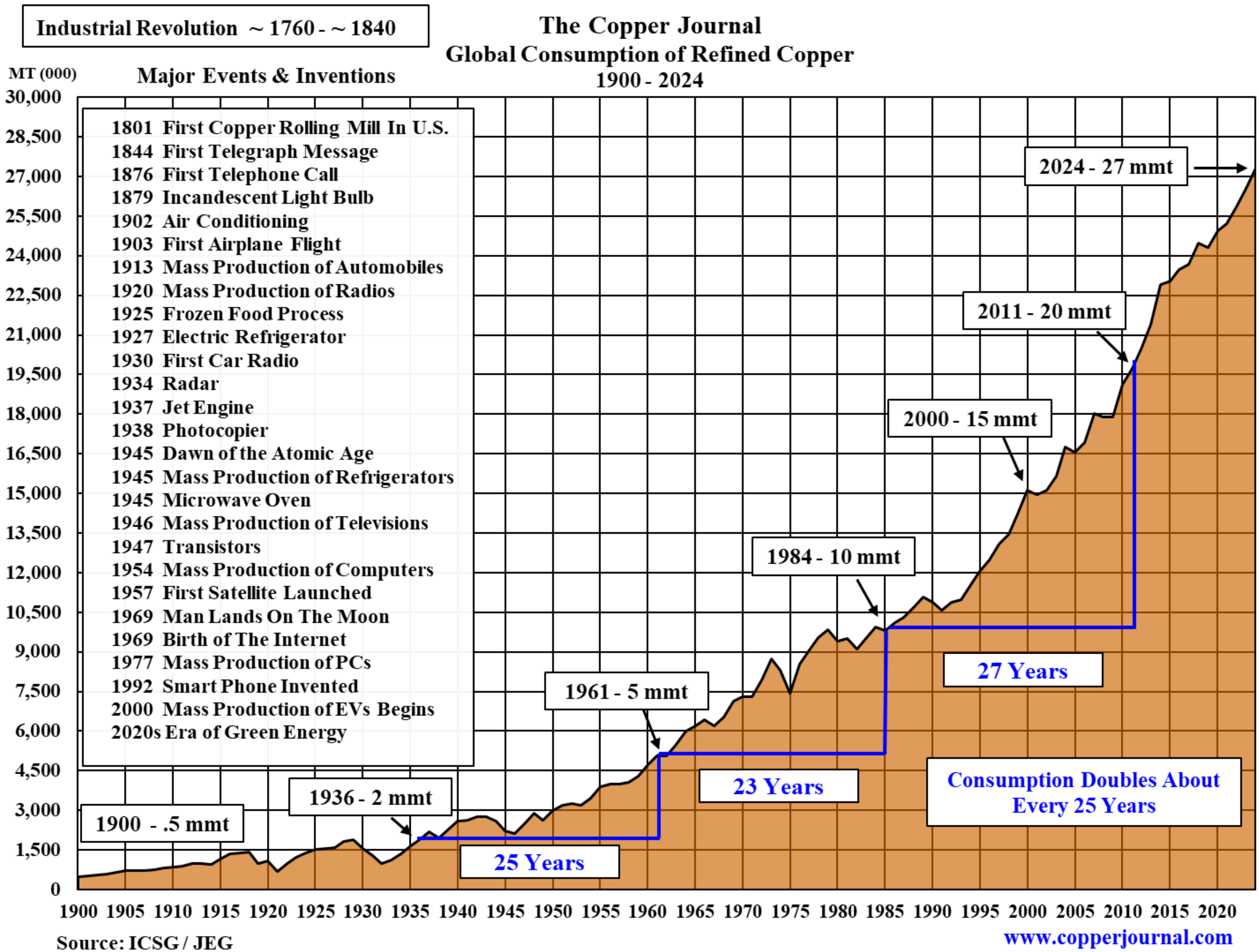
ANACONDA

Anaconda Copper & Brass

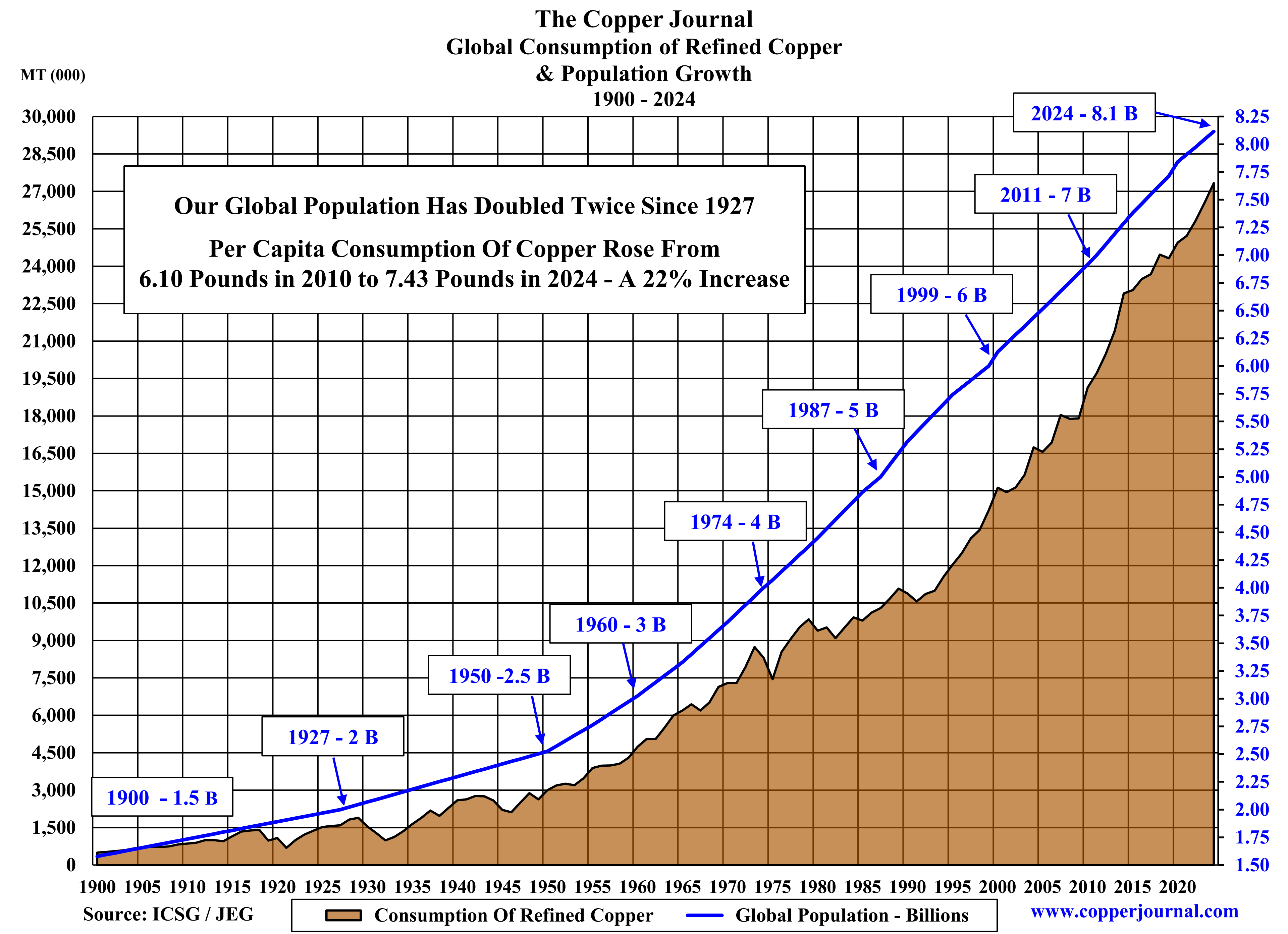
BUY WAR BONDS . . . Keep on buying them . . . buy them for keeps

Copper – Key Issues

- Tariffs, Tariffs, & Tariffs = Uncertainty
- Dollar Declines Against Major Currencies
- Price Climbs To Record High
- Comex / LME Arbitrage Distorted
- Global Production & Consumption At Record Highs
- Market In Minor Surplus Position
- Global Market Very Unbalanced
- Dangerous Price Volatility



Industrial Revolution ~ 1760 - ~ 1840
The Copper Journal
Global Consumption of Refined Copper
1900 - 2024
MT (000)
Major Events & Inventions
1801 First Copper Rolling Mill In U.S.
1844 First Telegraph Message
1876 First Telephone Call
1879 Incandescent Light Bulb
1902 Air Conditioning
1903 First Airplane Flight
1913 Mass Production of Automobiles
1920 Mass Production of Radios
1925 Frozen Food Process
1927 Electric Refrigerator
1930 First Car Radio
1934 Radar
1937 Jet Engine
1938 Photocopier
1945 Dawn of the Atomic Age
1945 Mass Production of Refrigerators
1945 Microwave Oven
1946 Mass Production of Televisions
1947 Transistors
1954 Mass Production of Computers
1957 First Satellite Launched
1969 Man Lands On The Moon
1969 Birth of The Internet
1977 Mass Production of PCs
1992 Smart Phone Invented
2000 Mass Production of EVs Begins
2020s Era of Green Energy
30,000
28,500
27,000
25,500
24,000
22,500
21,000
19,500
18,000
16,500
15,000
13,500
12,000
10,500
9,000
7,500
6,000
4,500
3,000
1,500
0
2024 - 27 mmt
2011 - 20 mmt
2000 - 15 mmt
1984 - 10 mmt
1961 - 5 mmt
1936 - 2 mmt
1900 - .5 mmt
25 Years
23 Years
27 Years
Consumption Doubles About Every 25 Years
1900 1905 1910 1915 1920 1925 1930 1935 1940 1945 1950 1955 1960 1965 1970 1975 1980 1985 1990 1995 2000 2005 2010 2015 2020
Source: ICSG / JEG
www.copperjournal.com

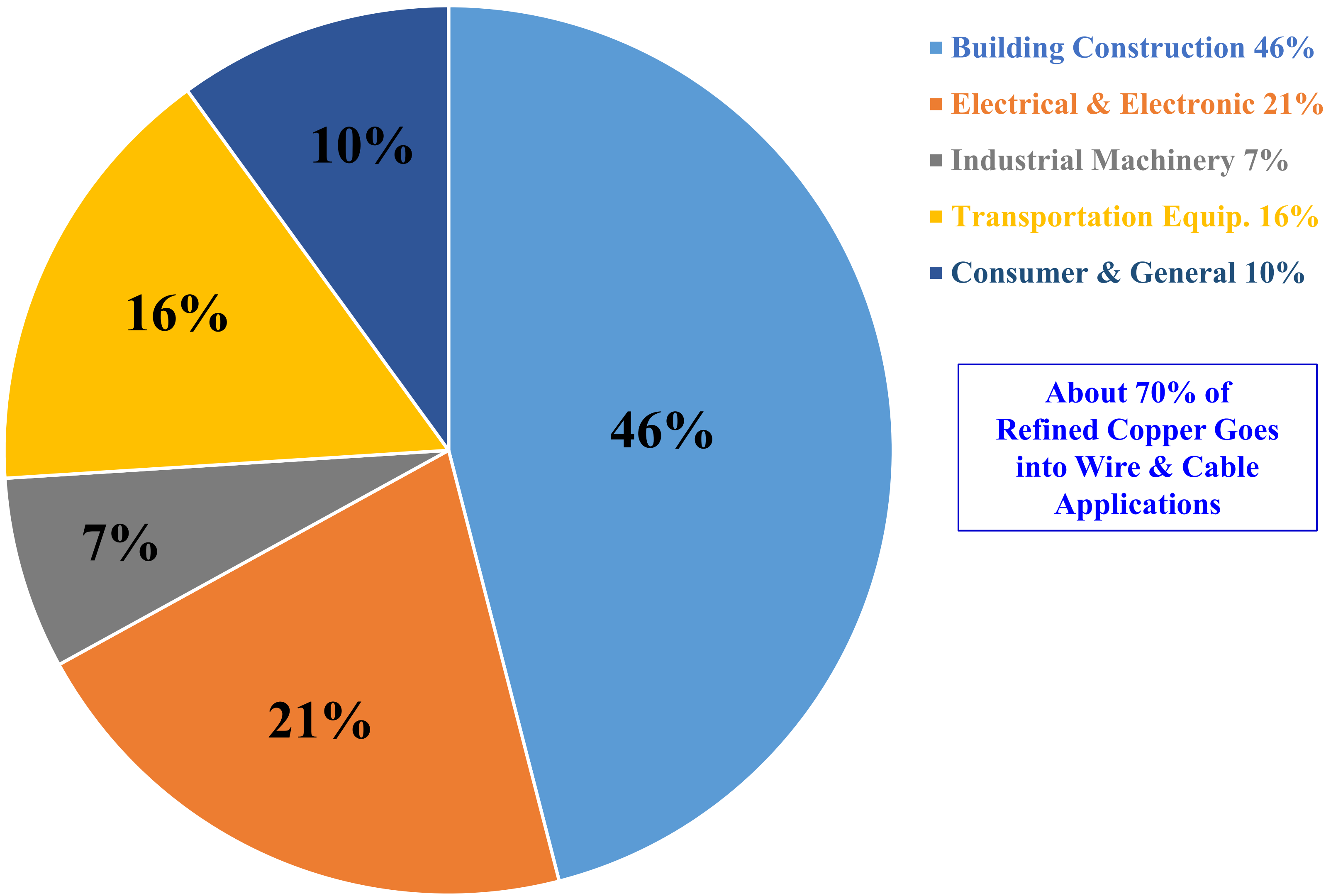

The Copper Journal
Global Consumption of Refined Copper
& Population Growth
1900 - 2024
MT (000)
Our Global Population Has Doubled Twice Since 1927
Per Capita Consumption Of Copper Rose From
6.10 Pounds in 2010 to 7.43 Pounds in 2024 - A 22% Increase
1900 - 1.5 B
1927 - 2 B
1950 -2.5 B
1960 - 3 B
1974 - 4 B
1987 - 5 B
1999 - 6 B
2011 - 7 B
2024 - 8.1 B
Source: ICSG / JEG
Consumption Of Refined Copper
Global Population - Billions
www.copperjournal.com

The Copper Journal
Global Production & Consumption Of Refined Copper

	2020	2021	2022	2023	2024F	2025F
Production	24,621	24,900	25,273	26,503	27,633	28,068
Yr/Yr Chg		279	373	1230	1130	435
% Chg		1.1%	1.5%	4.9%	4.3%	1.6%
Consumption	24,948	25,211	25,830	26,556	27,332	27,875
Yr/Yr Chg		263	619	726	776	543
% Chg		1.1%	2.5%	2.8%	2.9%	2.0%
Net	**(327)**	**(311)**	**(557)**	**(53)**	**301**	**193**

Source: ICSG **Thousands Of Metric Tonnes** **www.copperjournal.com**

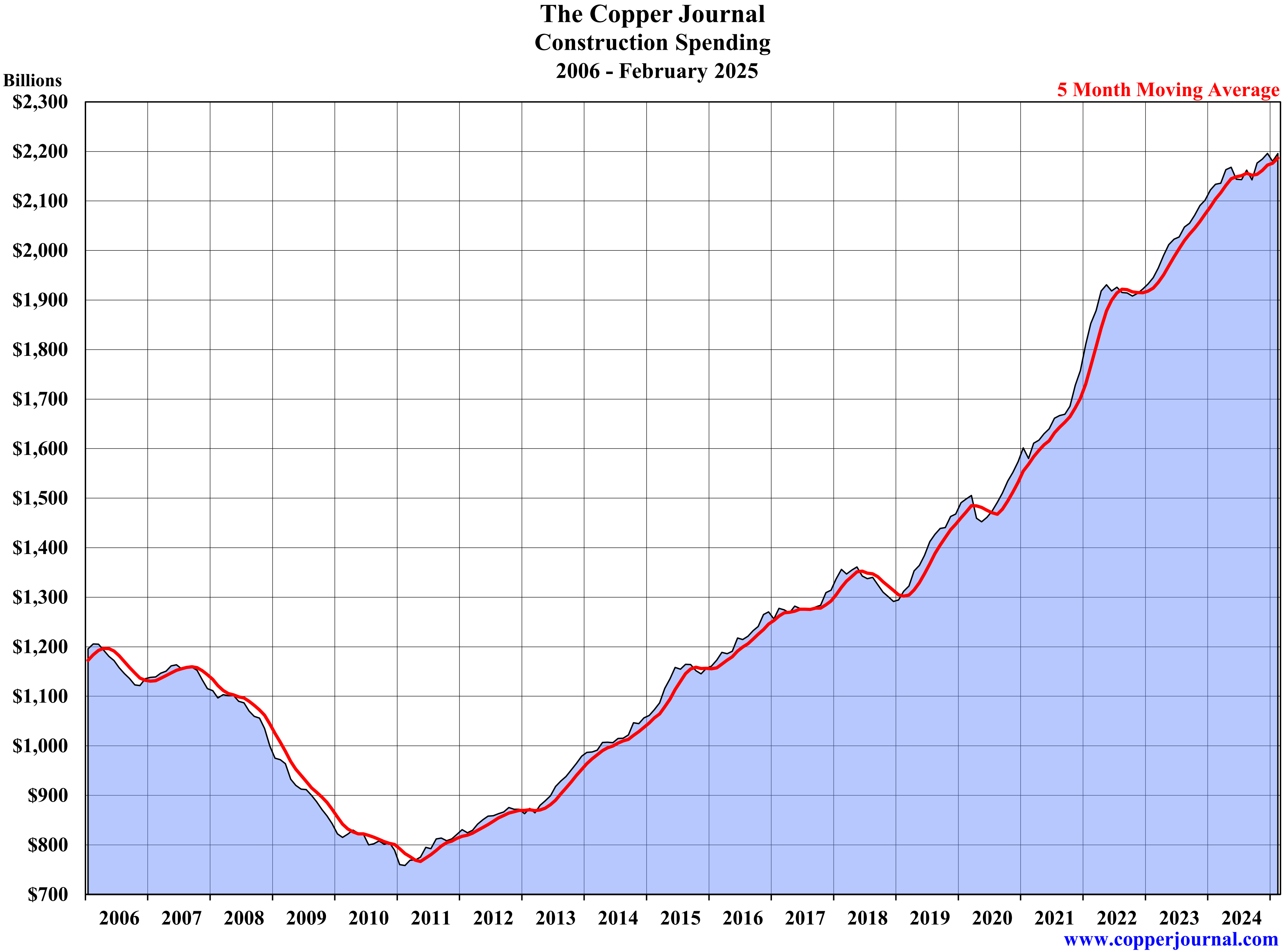
Consumption Of Copper In End Use Markets

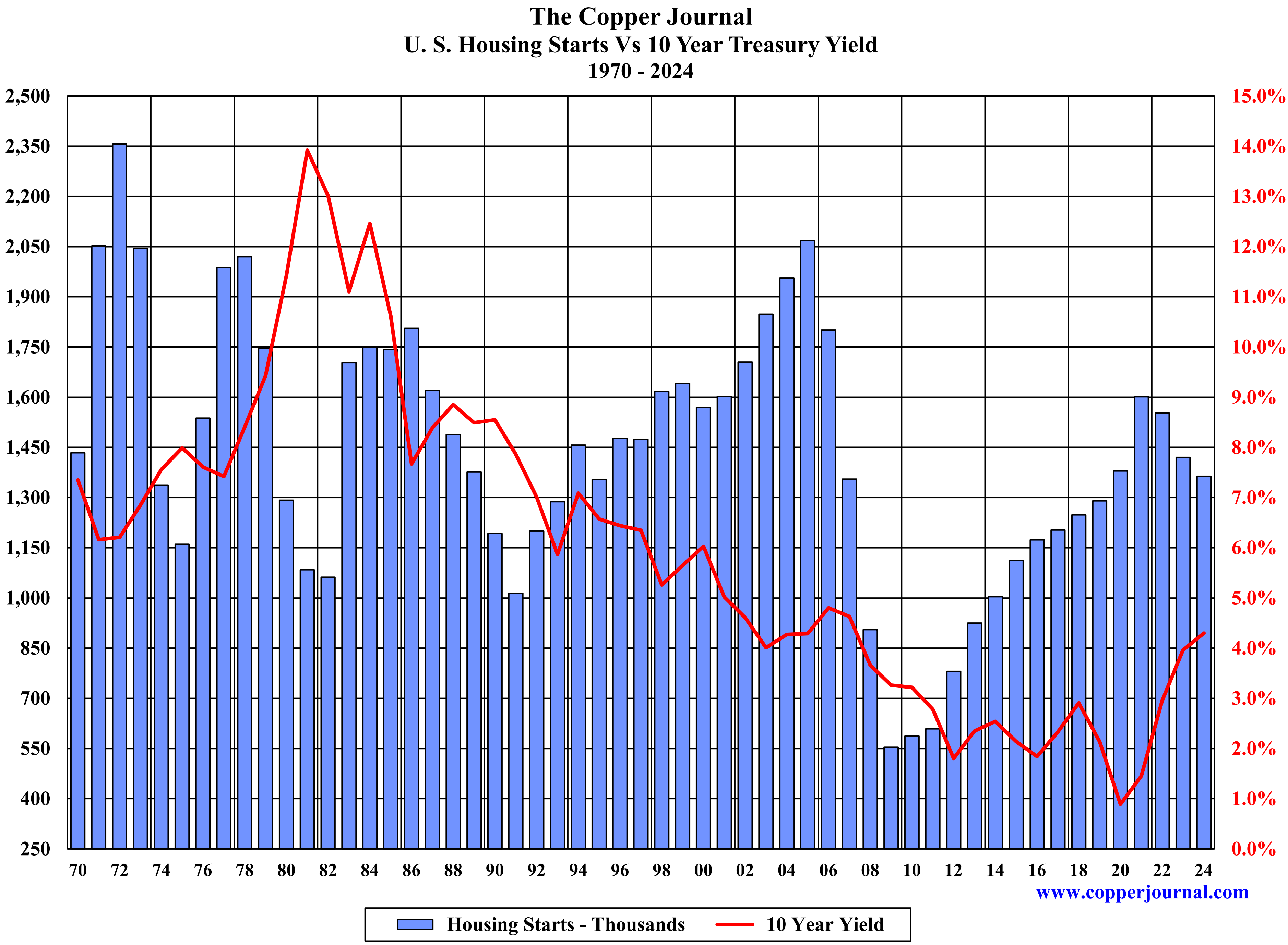


About 70% of Refined Copper Goes into Wire & Cable Applications

Source: CDA

www.copperjournal.com


The Copper Journal
Construction Spending
2006 - February 2025
Billions
5 Month Moving Average
$2,300
$2,200
$2,100
$2,000
$1,900
$1,800
$1,700
$1,600
$1,500
$1,400
$1,300
$1,200
$1,100
$1,000
$900
$800
$700
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
www.copperjournal.com


The Copper Journal
U. S. Housing Starts Vs 10 Year Treasury Yield
1970 - 2024
2,500
2,350
2,200
2,050
1,900
1,750
1,600
1,450
1,300
1,150
1,000
850
700
550
400
250
15.0%
14.0%
13.0%
12.0%
11.0%
10.0%
9.0%
8.0%
7.0%
6.0%
5.0%
4.0%
3.0%
2.0%
1.0%
0.0%
70 72 74 76 78 80 82 84 86 88 90 92 94 96 98 00 02 04 06 08 10 12 14 16 18 20 22 24
www.copperjournal.com
Housing Starts - Thousands
10 Year Yield

The Copper Journal

Global Mine & Smelter Production of Copper
2024

Thousands of Metric Tonnes

	Mine Production					Smelter Production			
1	Chile	5,507	24%		1	China	11,967	51%	
2	DR Congo	3,125	14%		2	Japan	1,622	7%	
3	Peru	2,736	12%		3	Chile	995	4%	
4	China	1,843	8%		4	Russia	982	4%	
5	Indonesia	1,062	5%		5	South Korea	705	3%	
6	United States	1,056	5%		6	Zambia	696	3%	
7	Russia	881	4%		7	India	588	3%	
8	Australia	774	3%		8	Poland	562	2%	
9	Kazakstan	764	3%		9	Germany	469	2%	
10	Zambia	756	3%	81%	10	United States	444	2%	81%
	Others	4,407	19%			Others	4,467	19%	
	Total	**22,911**	100%			**Total**	**23,497**	100%	

Source: ICSG

www.jegross.com

The Copper Journal

Global Production & Consumption of Refined Copper
2024

Thousands of Metric Tonnes

Refined Production

1	China	12,429	45%	
2	DR Congo	2,558	9%	
3	Chile	1,942	7%	
4	Japan	1,567	6%	
5	Russia	953	3%	
6	United States	903	3%	
7	India	725	3%	
8	South Korea	625	2%	
9	Germany	597	2%	
10	Poland	589	2%	83%
	Others	4,746	17%	
	Total	**27,634**	100%	

Refined Consumption

1	China	15,990	59%	
2	United States	1,593	6%	
3	Germany	967	4%	
4	Japan	815	3%	
5	South Korea	670	2%	
6	India	632	2%	
7	Turkey	550	2%	
8	Italy	501	2%	
9	Mexico	410	2%	
10	Spain	410	2%	82%
	Others	4,794	18%	
	Total	**27,332**	100%	

Source: ICSG

www.jegross.com

The Copper Journal

Imports & Exports of Refined Copper
2024

Thousands of Metric Tonnes

Importers					Exporters				
1	China	4,042	40%		1	DR Congo	2,055	22%	
2	United States	908	9%		2	Chile	1,892	20%	
3	Italy	566	6%		3	Japan	741	8%	
4	Taiwan	541	5%		4	Kazakhstan	474	5%	
5	Germany	435	4%		5	China	458	5%	
6	Turkey	368	4%		6	Australia	394	4%	
7	Thailand	341	3%		7	Poland	297	3%	
8	Malaysia	305	3%		8	Peru	280	3%	
9	India	304	3%		9	Indonesia	226	2%	
10	Brazil	282	3%	80%	10	Bulgaria	200	2%	74%
	Others	1,989	20%			Others	2,451	26%	
	Total	**10,081**	100%			**Total**	**9,468**	100%	

Source: ICSG

www.jegross.com

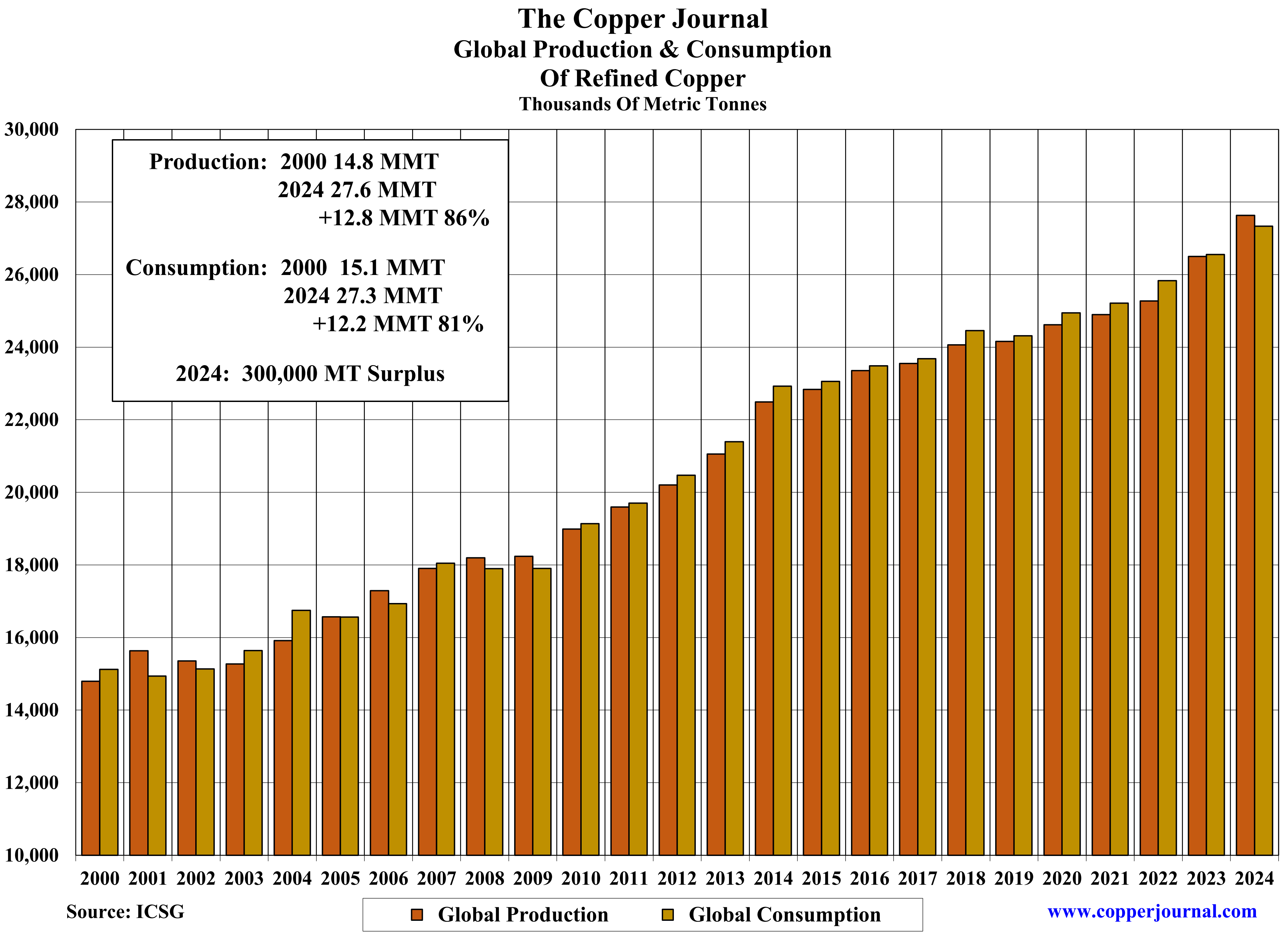
The Copper Journal

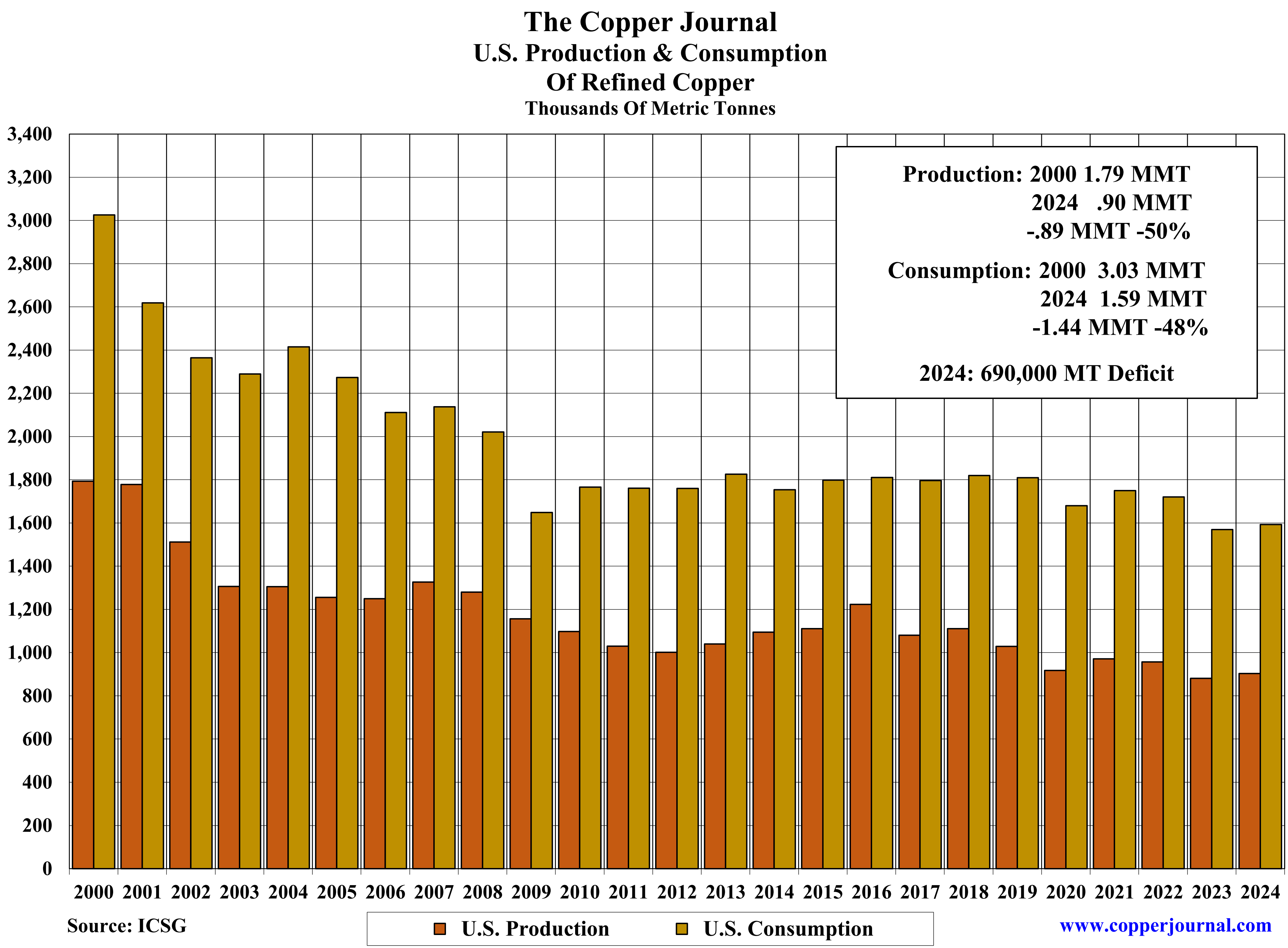
Imports & Exports of Copper Scrap
2024

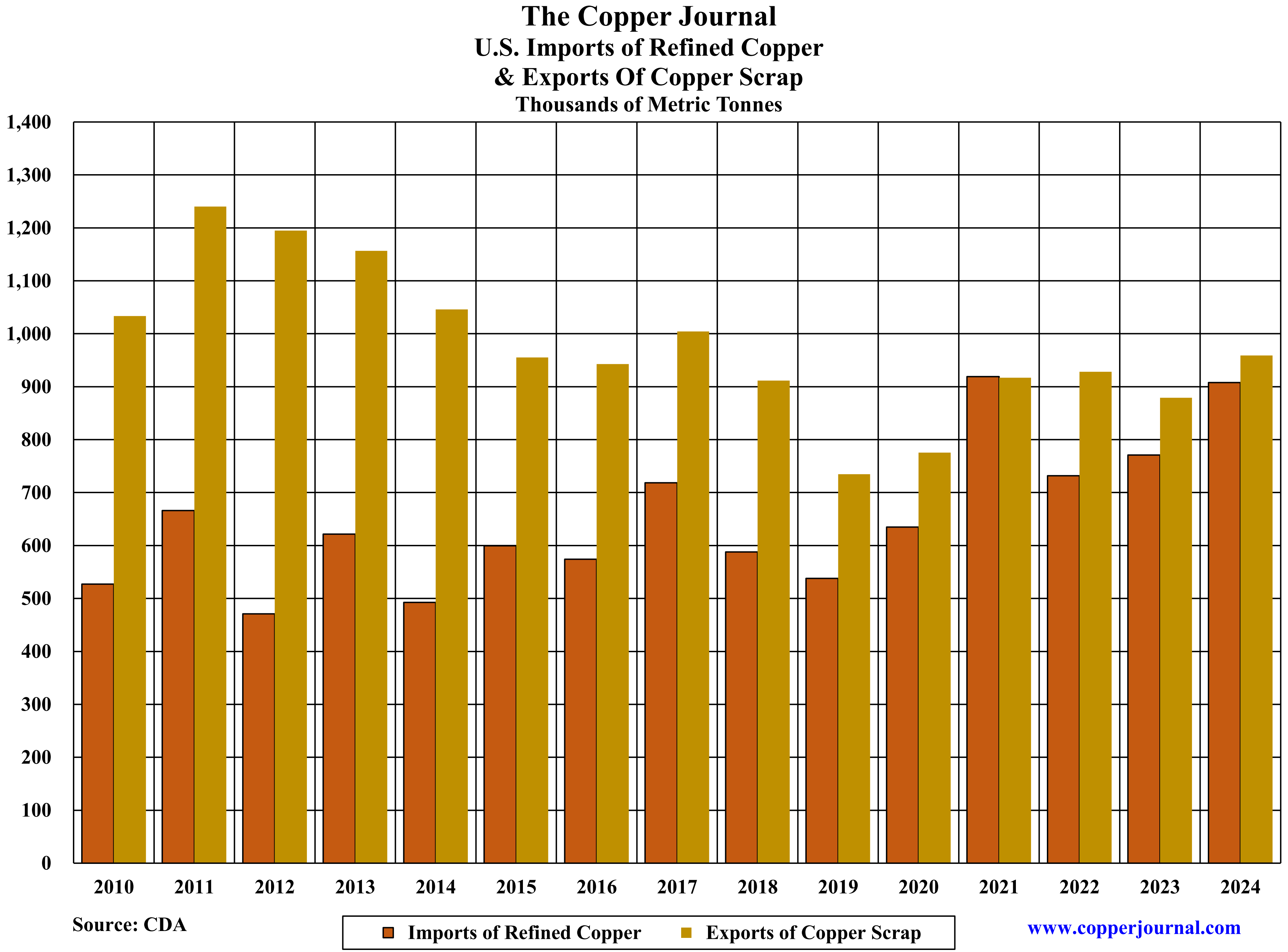
Thousands of Metric Tonnes

Importers					Exporters				
1	China	2,250	40%		1	United States	959	18%	
2	Germany	460	8%		2	Germany	394	7%	
3	India	328	6%		3	Japan	341	6%	
4	South Korea	299	5%		4	UK	280	5%	
5	Belgium	296	5%		5	France	280	5%	
6	Japan	241	4%		6	Italy	195	4%	
7	Spain	179	3%		7	Netherlands	185	4%	
8	Italy	159	3%		8	Thailand	184	3%	
9	Poland	152	3%		9	Mexico	175	3%	
10	United States	138	2%	79%	10	Spain	171	3%	60%
	Others	1,171	21%			Others	2,107	40%	
	Total	**5,673**	100%			**Total**	**5,271**	100%	

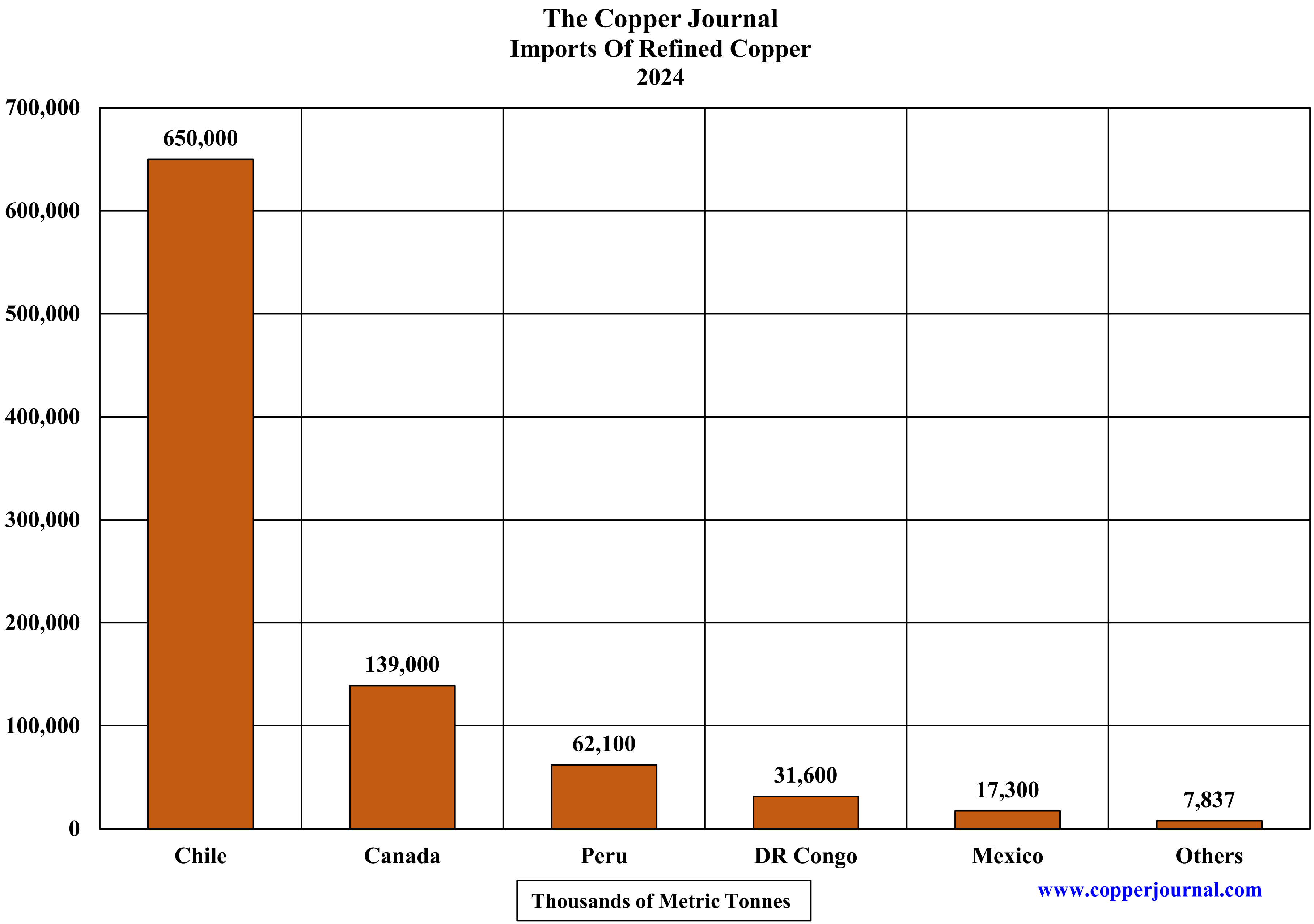
Source: ICSG

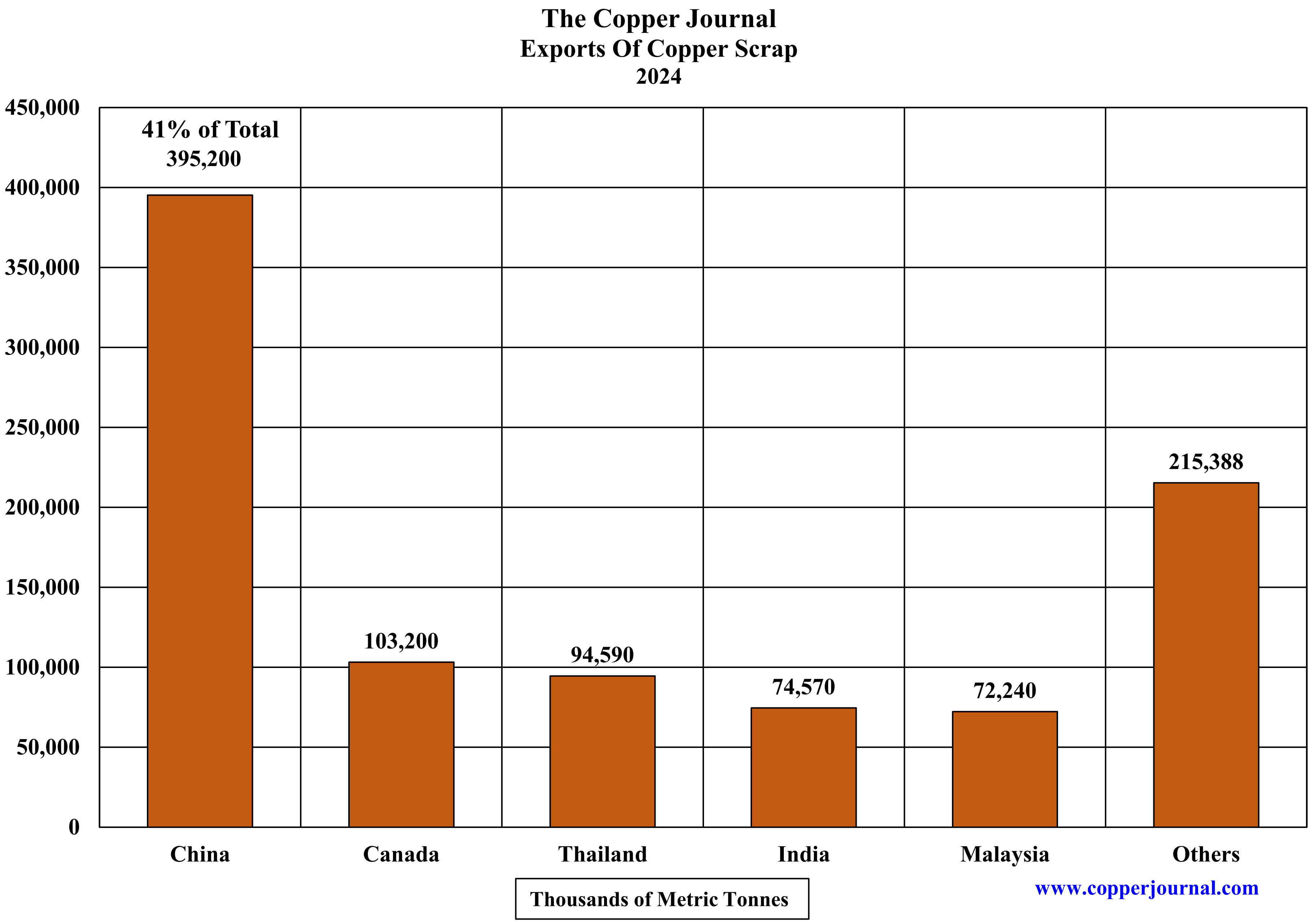

The Copper Journal
Global Production & Consumption
Of Refined Copper
Thousands Of Metric Tonnes
Production: 2000 14.8 MMT
2024 27.6 MMT
+12.8 MMT 86%
Consumption: 2000 15.1 MMT
2024 27.3 MMT
+12.2 MMT 81%
2024: 300,000 MT Surplus
30,000
28,000
26,000
24,000
22,000
20,000
18,000
16,000
14,000
12,000
10,000
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Source: ICSG
Global Production
Global Consumption
www.copperjournal.com

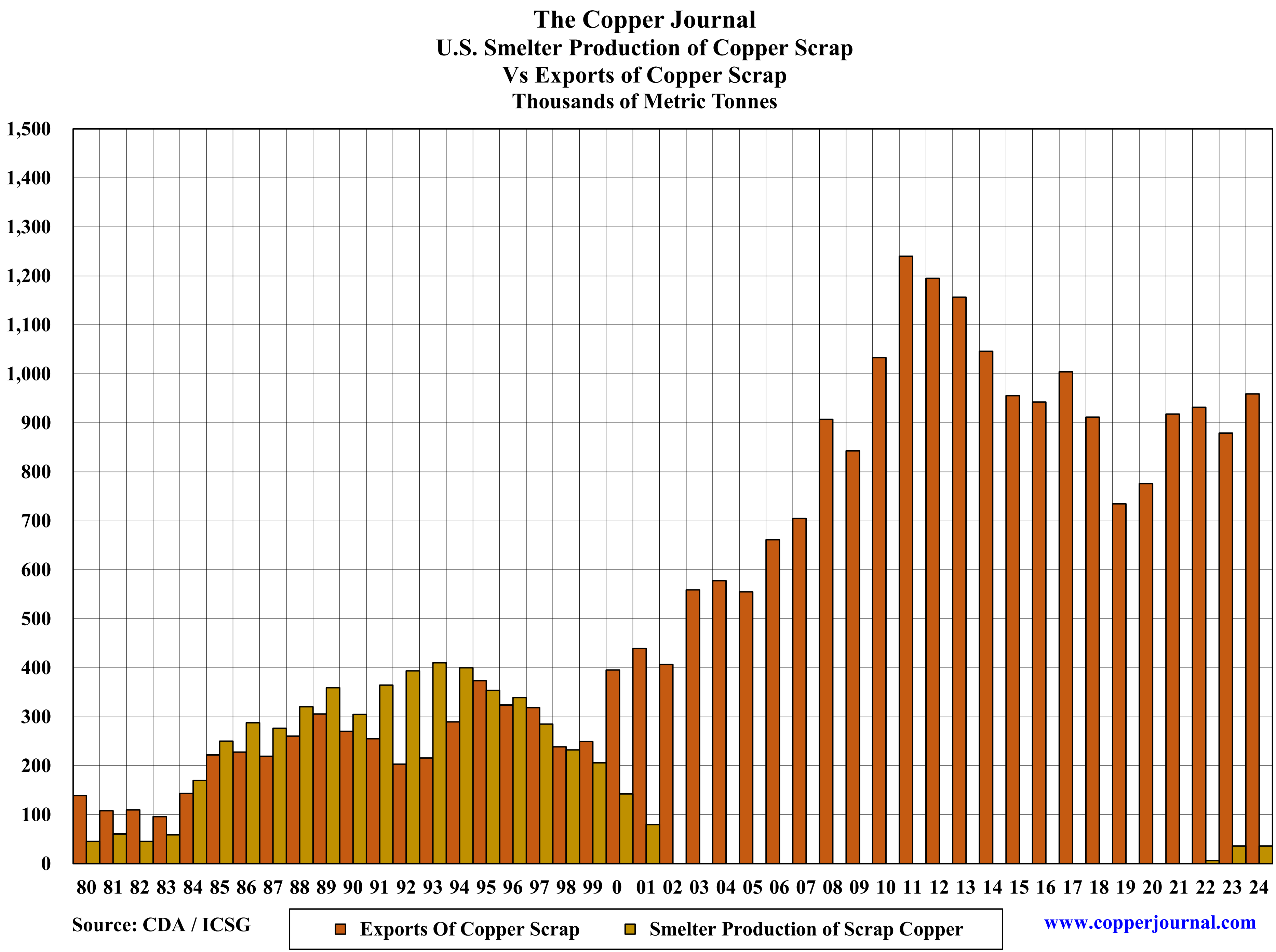

The Copper Journal
U.S. Production & Consumption
Of Refined Copper
Thousands Of Metric Tonnes
Production: 2000 1.79 MMT
2024 .90 MMT
-.89 MMT -50%
Consumption: 2000 3.03 MMT
2024 1.59 MMT
-1.44 MMT -48%
2024: 690,000 MT Deficit
3,400
3,200
3,000
2,800
2,600
2,400
2,200
2,000
1,800
1,600
1,400
1,200
1,000
800
600
400
200
0
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Source: ICSG
U.S. Production
U.S. Consumption
www.copperjournal.com



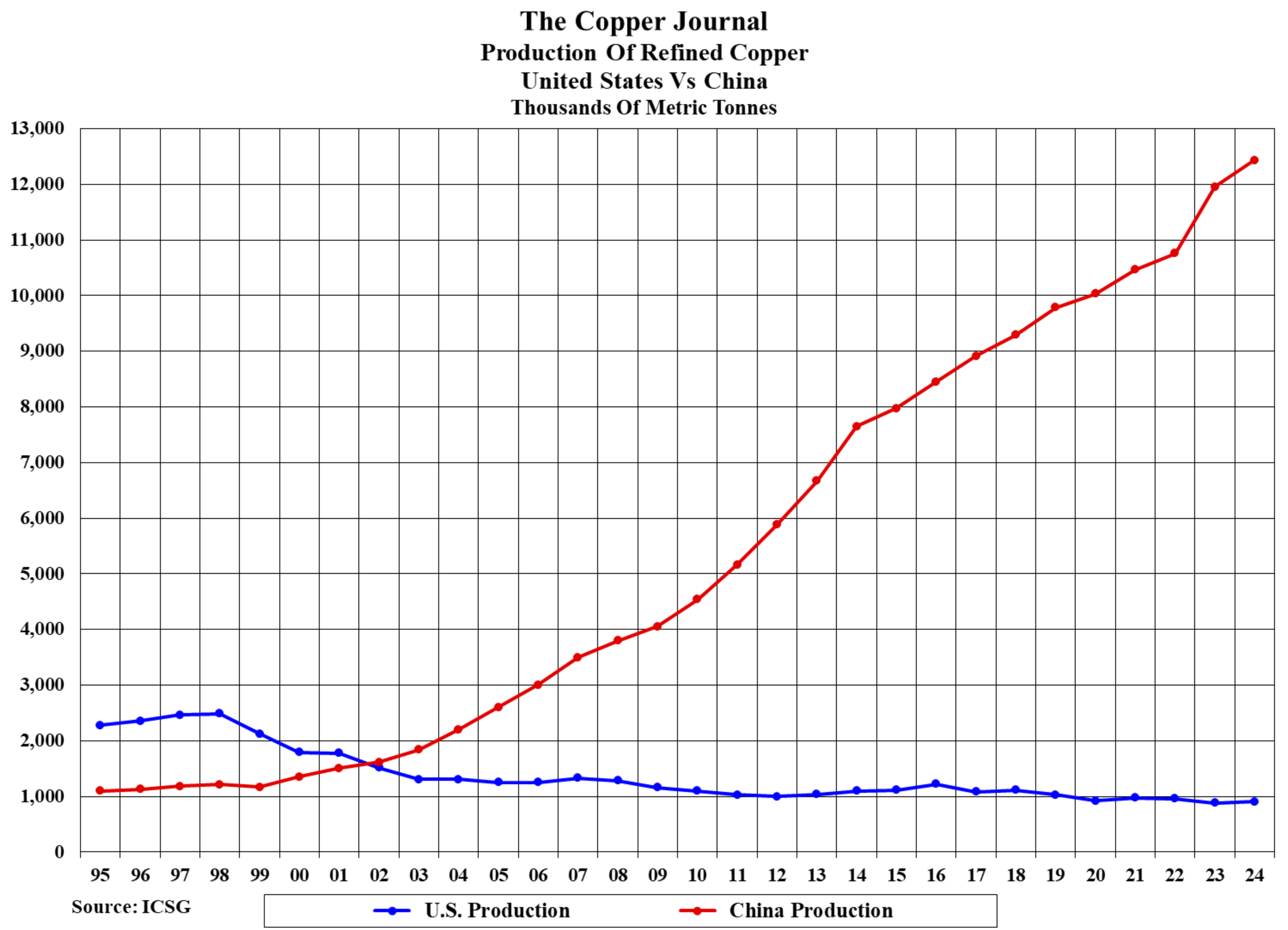
The Copper Journal
U.S. Imports of Refined Copper
& Exports Of Copper Scrap
Thousands of Metric Tonnes
1,400
1,300
1,200
1,100
1,000
900
800
700
600
500
400
300
200
100
0
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
Source: CDA
Imports of Refined Copper
Exports of Copper Scrap
www.copperjournal.com

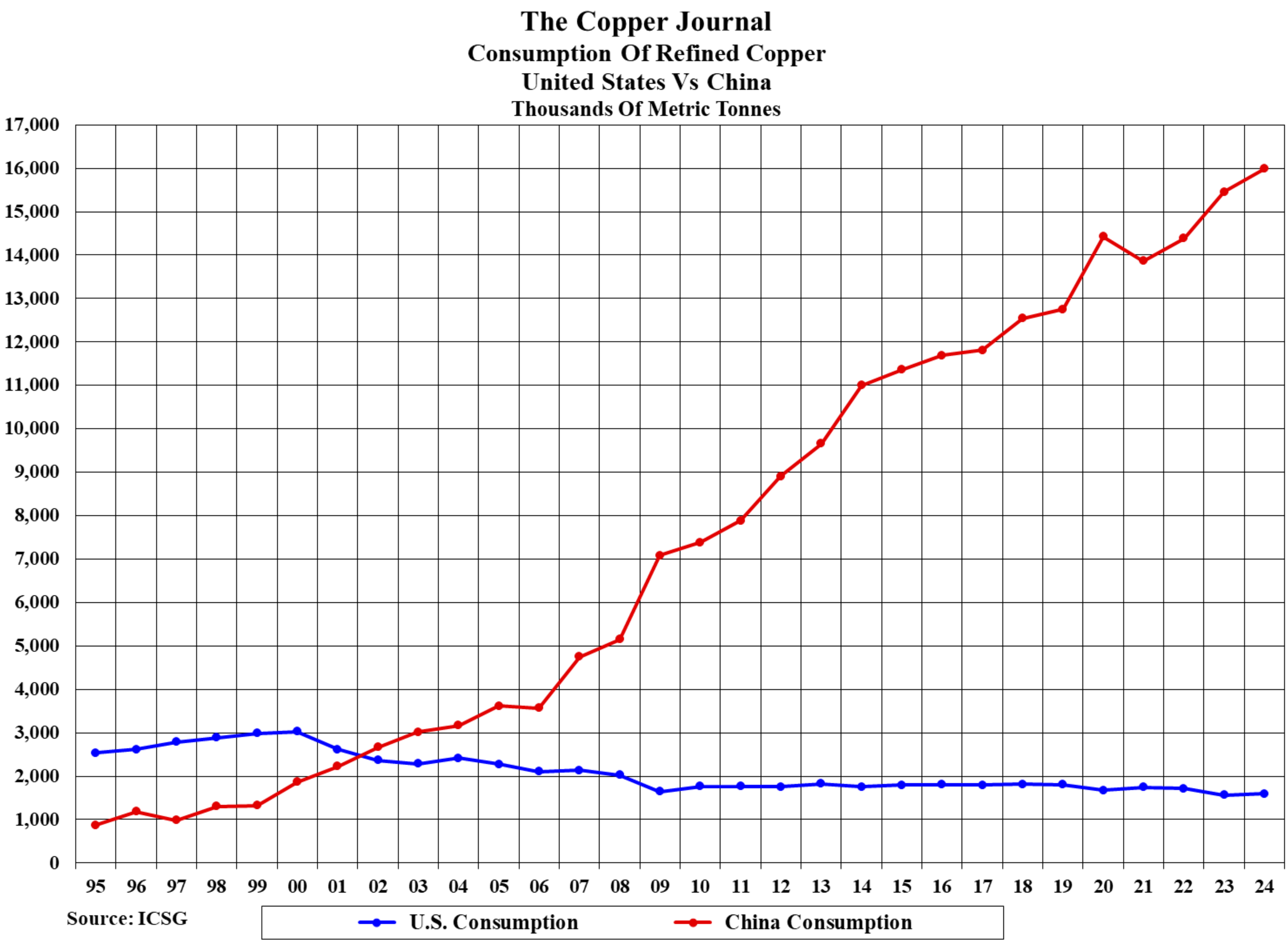

The Copper Journal
Imports Of Refined Copper
2024
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
650,000
139,000
62,100
31,600
17,300
7,837
Chile
Canada
Peru
DR Congo
Mexico
Others
Thousands of Metric Tonnes
www.copperjournal.com

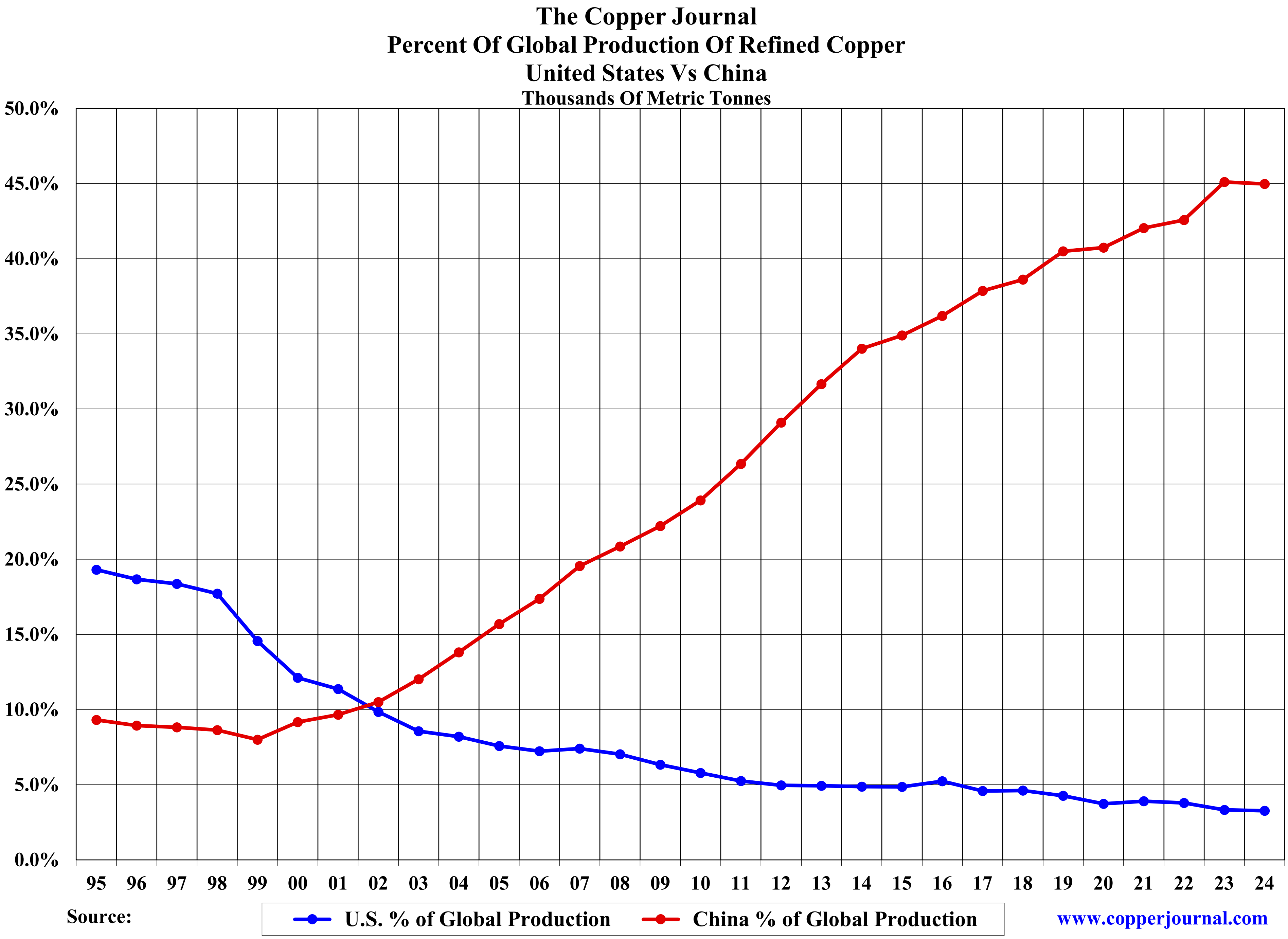

The Copper Journal
Exports Of Copper Scrap
2024
450,000
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
41% of Total
395,200
103,200
94,590
74,570
72,240
215,388
China
Canada
Thailand
India
Malaysia
Others
Thousands of Metric Tonnes
www.copperjournal.com



The Copper Journal
U.S. Smelter Production of Copper Scrap
Vs Exports of Copper Scrap
Thousands of Metric Tonnes
1,500
1,400
1,300
1,200
1,100
1,000
900
800
700
600
500
400
300
200
100
0
80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 0 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
Source: CDA / ICSG
Exports Of Copper Scrap
Smelter Production of Scrap Copper
www.copperjournal.com

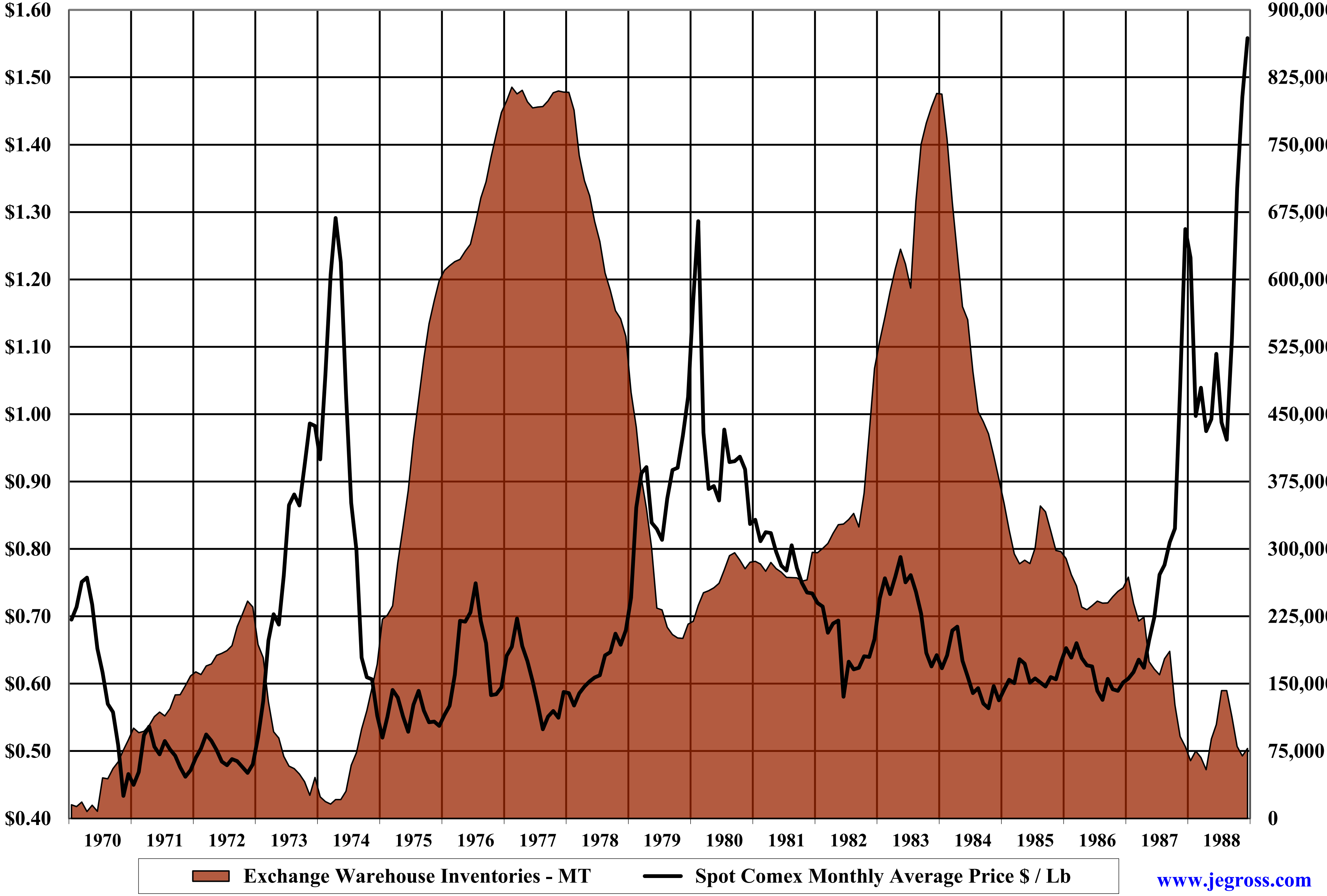

The Copper Journal
Production Of Refined Copper
United States Vs China
Thousands Of Metric Tonnes
13,000
12,000
11,000
10,000
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
95 96 97 98 99 00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
Source: ICSG
U.S. Production
China Production


The Copper Journal
Consumption Of Refined Copper
United States Vs China
Thousands Of Metric Tonnes
17,000
16,000
15,000
14,000
13,000
12,000
11,000
10,000
9,000
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
0
95 96 97 98 99 00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
Source: ICSG
U.S. Consumption
China Consumption

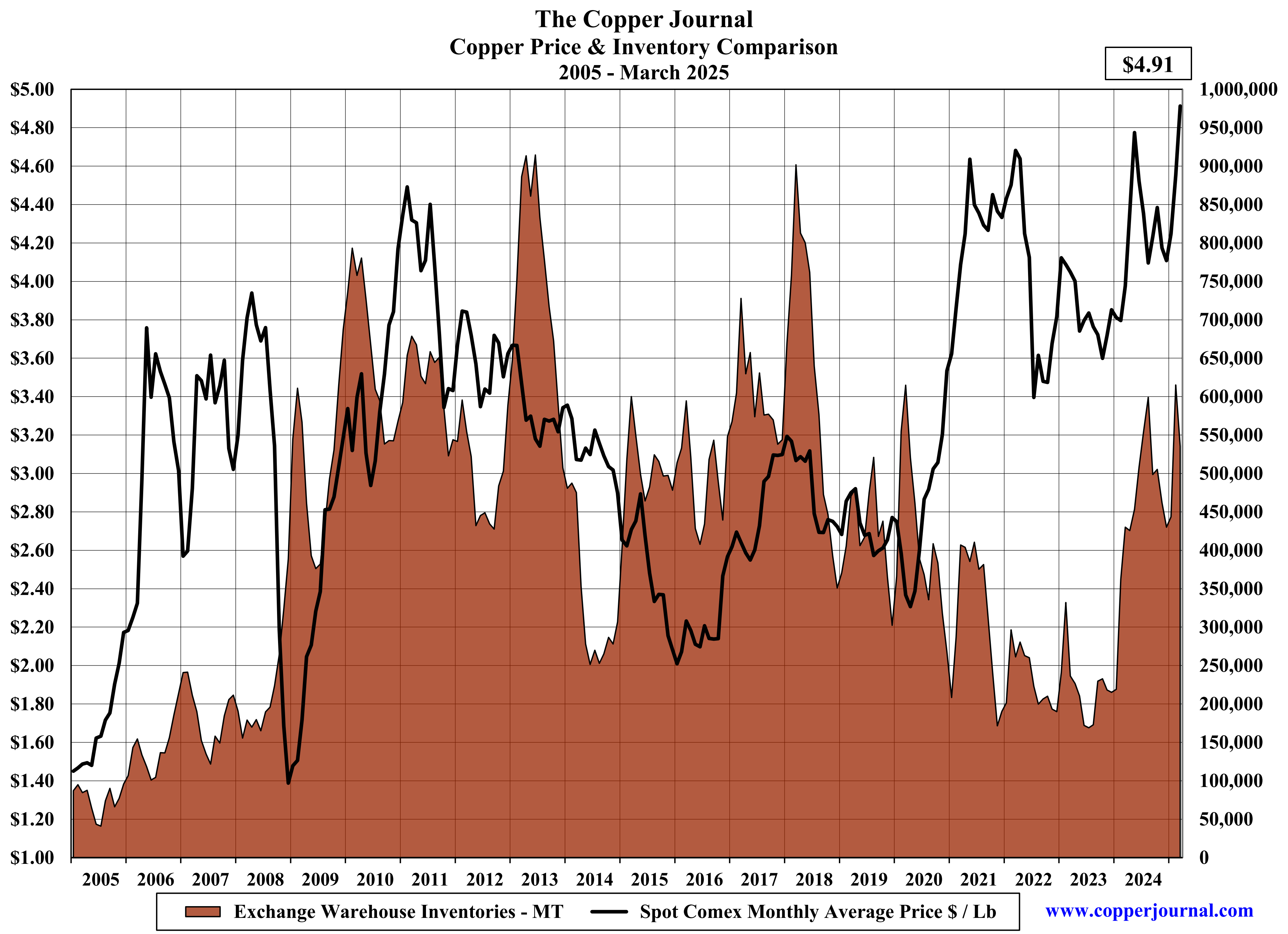


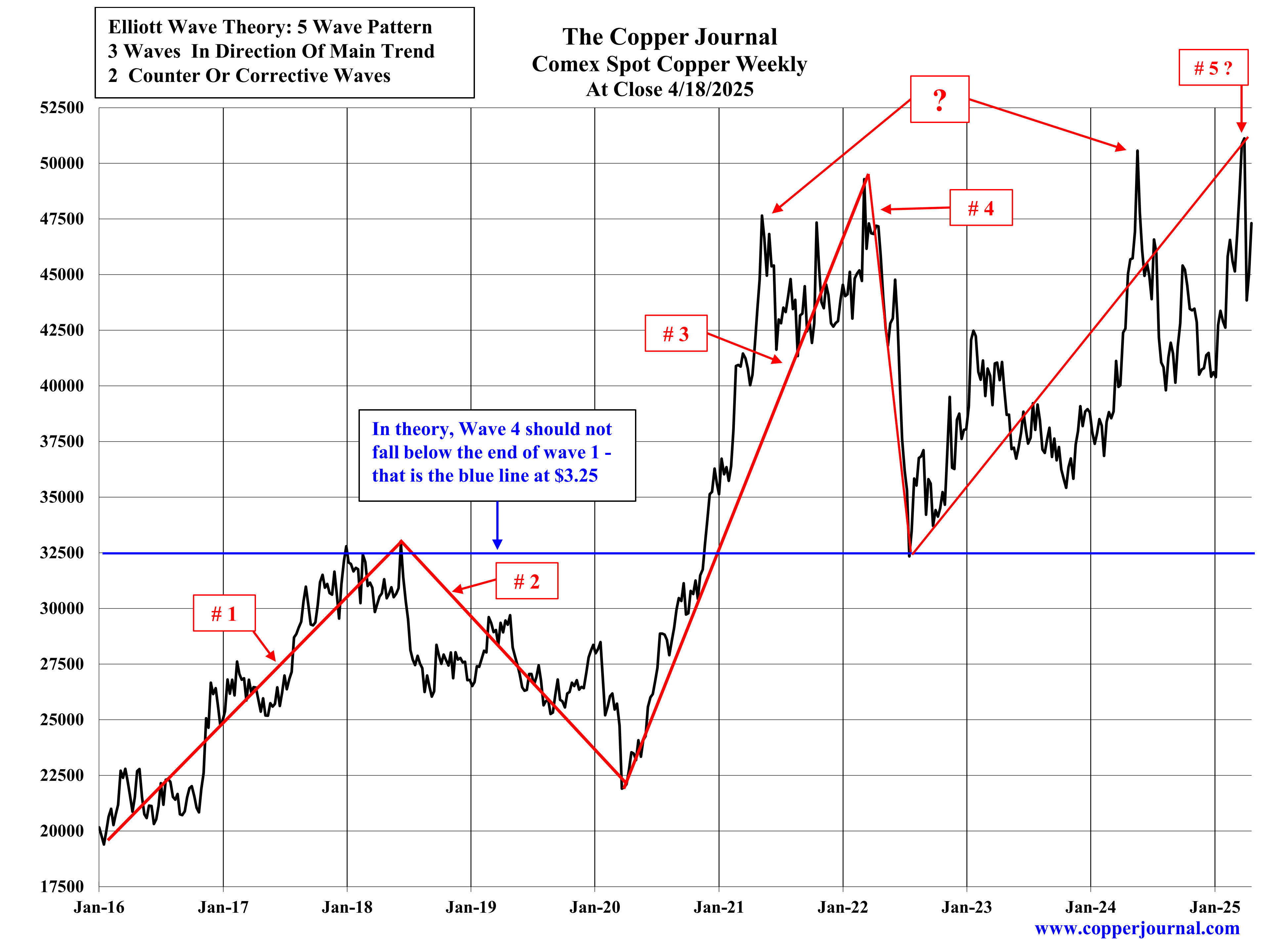
The Copper Journal
Percent Of Global Production Of Refined Copper
United States Vs China
Thousands Of Metric Tonnes
50.0%
45.0%
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
95 96 97 98 99 00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24
Source:
U.S. % of Global Production
China % of Global Production
www.copperjournal.com

The Copper Journal
Copper Price & Inventory Comparison
1970 - 1988

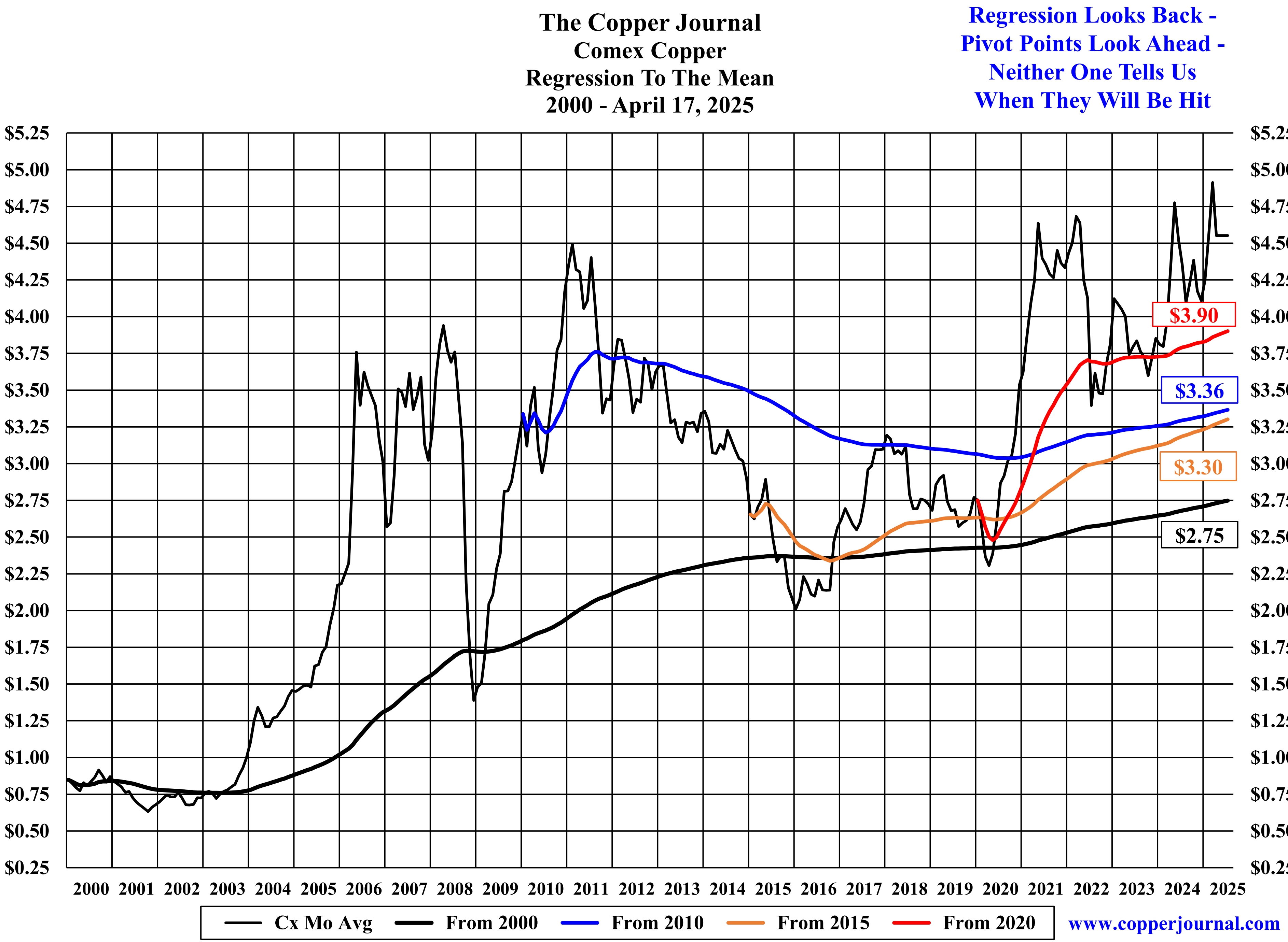


www.jegross.com


The Copper Journal
Copper Price & Inventory Comparison
2005 - March 2025
$4.91
$5.00
$4.80
$4.60
$4.40
$4.20
$4.00
$3.80
$3.60
$3.40
$3.20
$3.00
$2.80
$2.60
$2.40
$2.20
$2.00
$1.80
$1.60
$1.40
$1.20
$1.00
1,000,000
950,000
900,000
850,000
800,000
750,000
700,000
650,000
600,000
550,000
500,000
450,000
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
Exchange Warehouse Inventories - MT
Spot Comex Monthly Average Price $ / Lb
www.copperjournal.com



Elliott Wave Theory: 5 Wave Pattern
3 Waves In Direction Of Main Trend
2 Counter Or Corrective Waves
The Copper Journal
Comex Spot Copper Weekly
At Close 4/18/2025
5 ?
?
4
3
In theory, Wave 4 should not fall below the end of wave 1 - that is the blue line at $3.25
2
1
52500
50000
47500
45000
42500
40000
37500
35000
32500
30000
27500
25000
22500
20000
17500
Jan-16
Jan-17
Jan-18
Jan-19
Jan-20
Jan-21
Jan-22
Jan-23
Jan-24
Jan-25
www.copperjournal.com



The Copper Journal
Comex Copper
Regression To The Mean
2000 - April 17, 2025
Regression Looks Back -
Pivot Points Look Ahead -
Neither One Tells Us
When They Will Be Hit
$5.25
$5.00
$4.75
$4.50
$4.25
$4.00
$3.75
$3.50
$3.25
$3.00
$2.75
$2.50
$2.25
$2.00
$1.75
$1.50
$1.25
$1.00
$0.75
$0.50
$0.25
$3.90
$3.36
$3.30
$2.75
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025
Cx Mo Avg
From 2000
From 2010
From 2015
From 2020
www.copperjournal.com

The Copper Journal
Comex Spot Copper
Pivot Points

Objective	Wk Ending	Up	Down		Close	High	Low
412	1/3/25				40395	41010	39670
	1/10/25	2350	0	2350	42745	43305	40240
423	1/17/25	630	0	630	43375	44390	42435
	1/24/25	0	(475)	(475)	42900	43580	42065
	1/31/25	0	(280)	(280)	42620	43260	41795
464	2/7/25	3195	0	3195	45815	46005	41720
456	2/14/25	750	0	750	46565	48285	45345
	2/21/25	0	(965)	(965)	45600	46320	45325
513	2/28/25	0	(455)	(455)	45145	47050	44745
	3/7/25	1685	0	1685	46830	48230	44895
	3/14/25	1865	0	1865	48695	49310	46000
	3/21/25	2180	0	2180	50875	51215	48495
499	3/28/25	250	0	250	51125	53470	50445
	4/4/25	0	(7280)	(7280)	43845	51320	43545
489	4/11/25	1230	0	1230	45075	45495	40130
	4/18/25	2240	0	2240	47315	47430	45025

Objective Achieved

Phantom

At Close of 4/18/2025

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Low	40130	**High**	53470
Plus High	53470	**Plus Low**	44745
Minus Low	44745	**Minus High**	48285
= Objective	48900	**= Objective**	49900

The Copper Journal

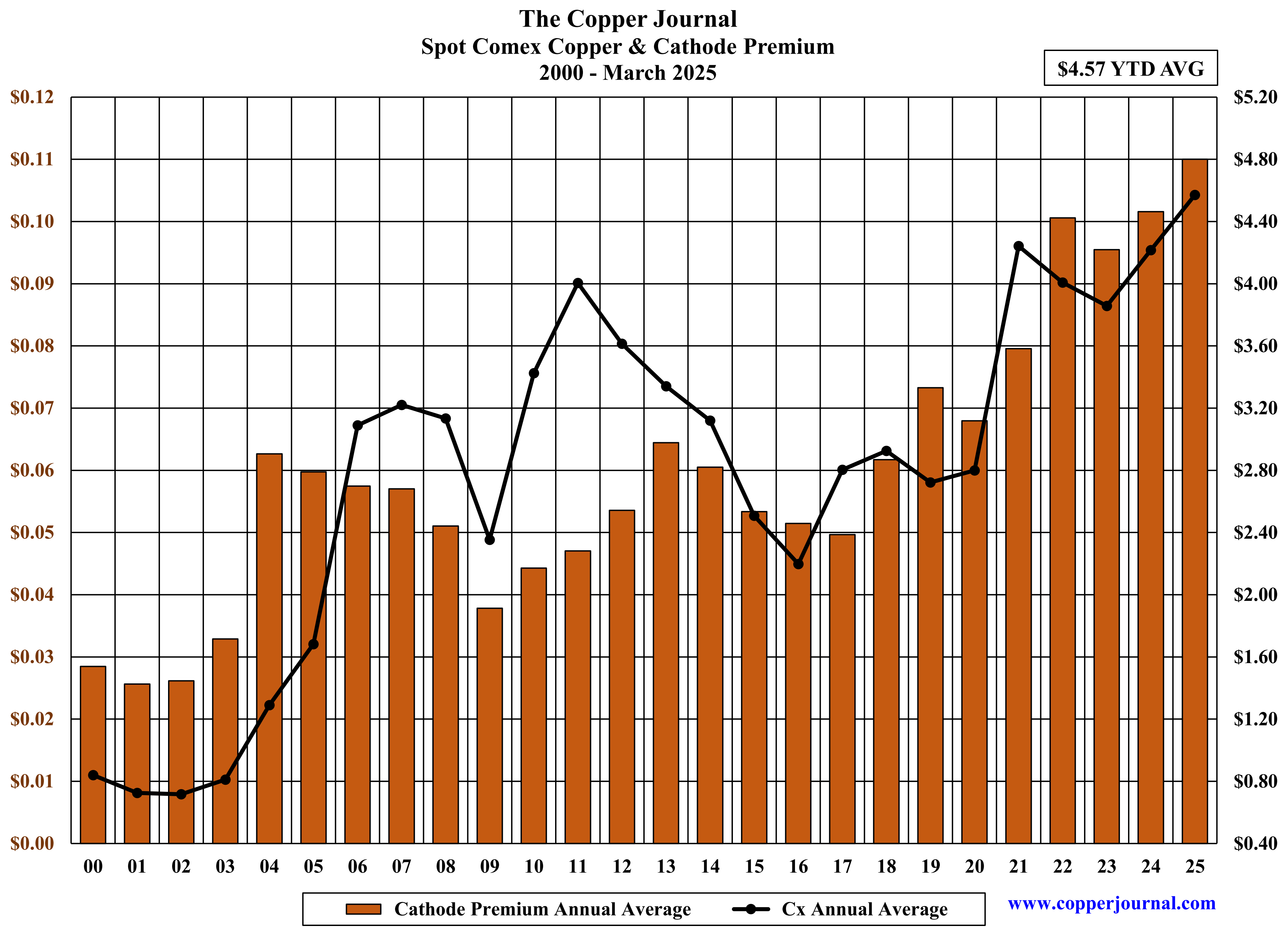
Comex Copper

Pivot Points Weekly

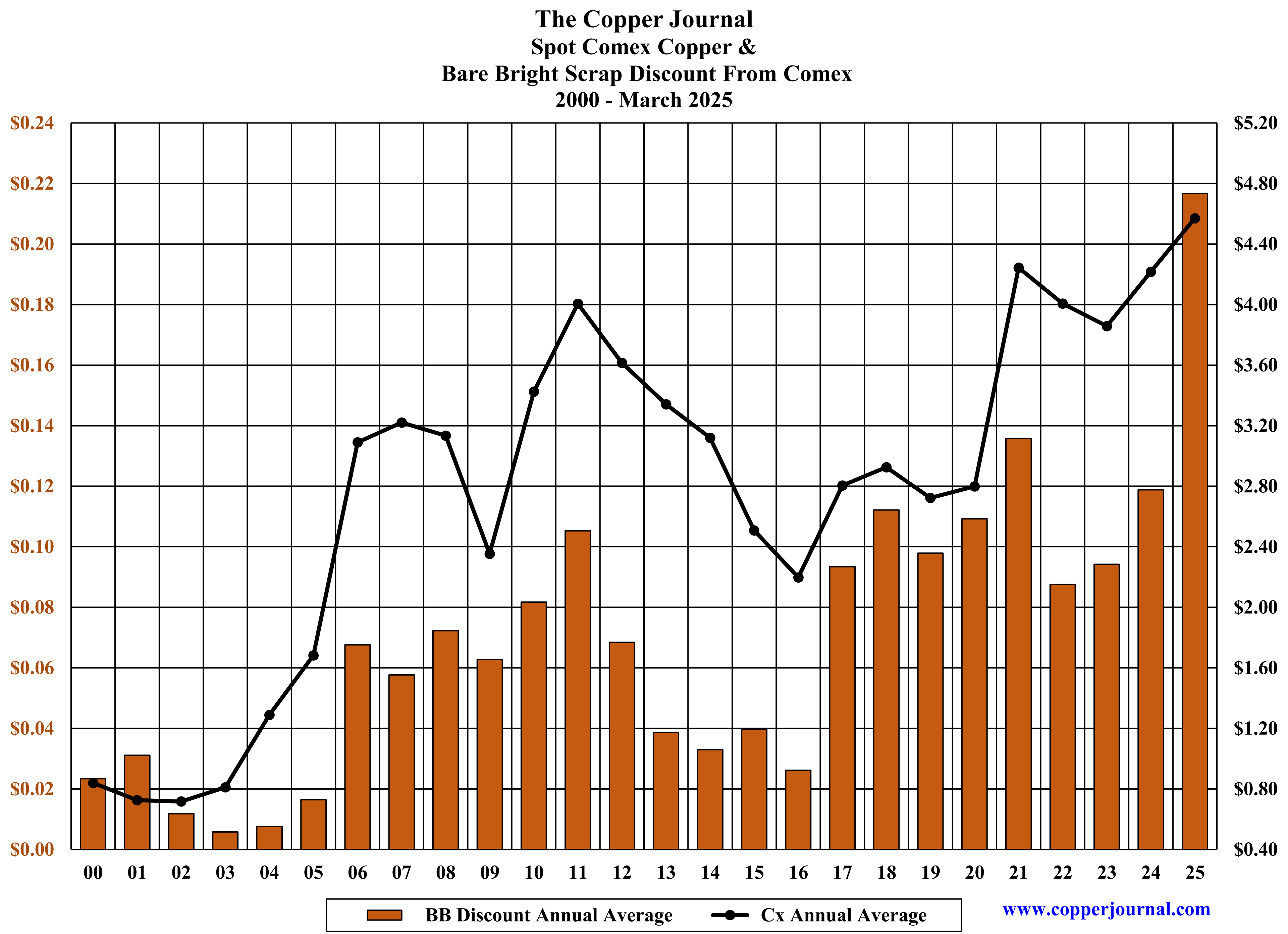
At Close 4/18/2025

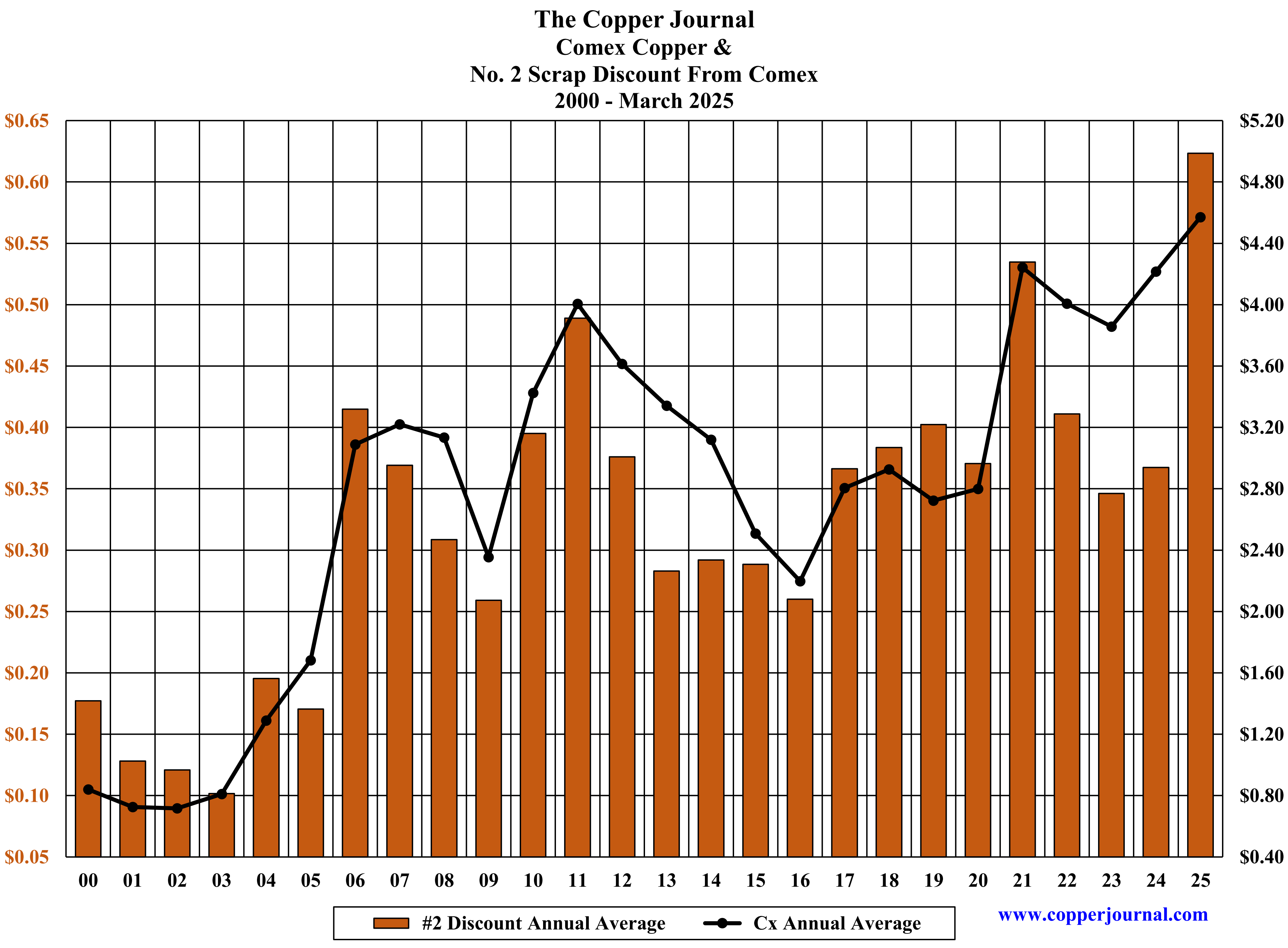
Wk Close	Date	Up Target	Wk Filled		Wk Close	Date	Down Target	Wk Filled
$4.30	6/25/21	$5.13	5/17/24		$3.68	8/12/22	$2.31	
$4.35	11/5/21	$5.05	5/17/24		$3.41	10/7/22	$3.17	
$4.73	3/18/22	$5.07	5/17/24		$3.95	11/11/22	$3.45	
$3.91	1/6/23	$4.42	4/19/24		$3.76	12/16/22	$3.48	
$4.03	2/10/23	$4.64	5/3/24		$3.80	6/23/23	$3.50	
$3.91	3/17/23	$4.48	4/19/24		$3.84	8/4/23	$3.35	
$4.03	4/7/23	$4.26	4/12/24		$3.81	9/1/23	$3.48	
$3.87	4/28/23	$4.04	3/15/24		$3.88	12/29/23	$3.45	
$3.74	6/30/23	$4.08	3/15/24		$3.82	2/2/24	$3.70	2/9/24
$3.63	10/27/23	$3.97	3/15/24		$3.88	2/23/24	$3.61	
$3.79	1/19/24	$3.96	3/15/24		$4.49	6/21/24	$3.86	
$3.68	2/9/24	$3.88	2/23/24		$4.66	7/5/24	$4.38	7/19/24
$3.68	2/9/24	$4.11	3/15/24		$4.66	7/5/24	$3.80	
$4.00	3/22/24	$4.05	4/5/24		$4.15	8/30/24	$3.44	
$4.00	3/28/24	$4.30	4/12/24		$4.29	11/8/24	$3.98	
$4.78	5/24/24	$5.02	3/21/25		$4.15	12/13/24	$3.99	
$4.78	5/24/24	$4.91	5/31/24		$4.15	12/13/25	$3.55	
$4.55	6/14/24	$5.69			$4.52	10/4/24	$3.93	
$4.39	6/28/24	$4.49	7/5/24		$4.52	10/4/24	$4.46	10/11/24
$3.98	8/9/24	$4.30	9/20/24		$4.34	1/17/25	$4.23	1/24/25
$3.98	8/9/24	$5.45			$4.65	2/14/25	$4.56	2/21/25
$4.01	9/6/24	$4.32	9/20/24		$5.11	3/28/25	$4.99	4/4/25
$4.35	10/18/24	$5.00	3/21/25					
$4.05	11/15/24	$4.21	12/13/24					
$4.05	11/15/24	$4.82	2/14/25					
$4.08	11/29/24	$4.34	1/17/25					
$4.04	12/20/24	$4.27	1/10/25					
$4.04	1/3/25	$4.12	1/10/25					
$4.04	1/3/25	$4.25	1/10/25					
$4.58	2/7/25	$4.64	2/14/25					
$4.51	2/28/25	$5.13	3/28/25					
$4.73	4/11/25	$4.89						

> $5.00

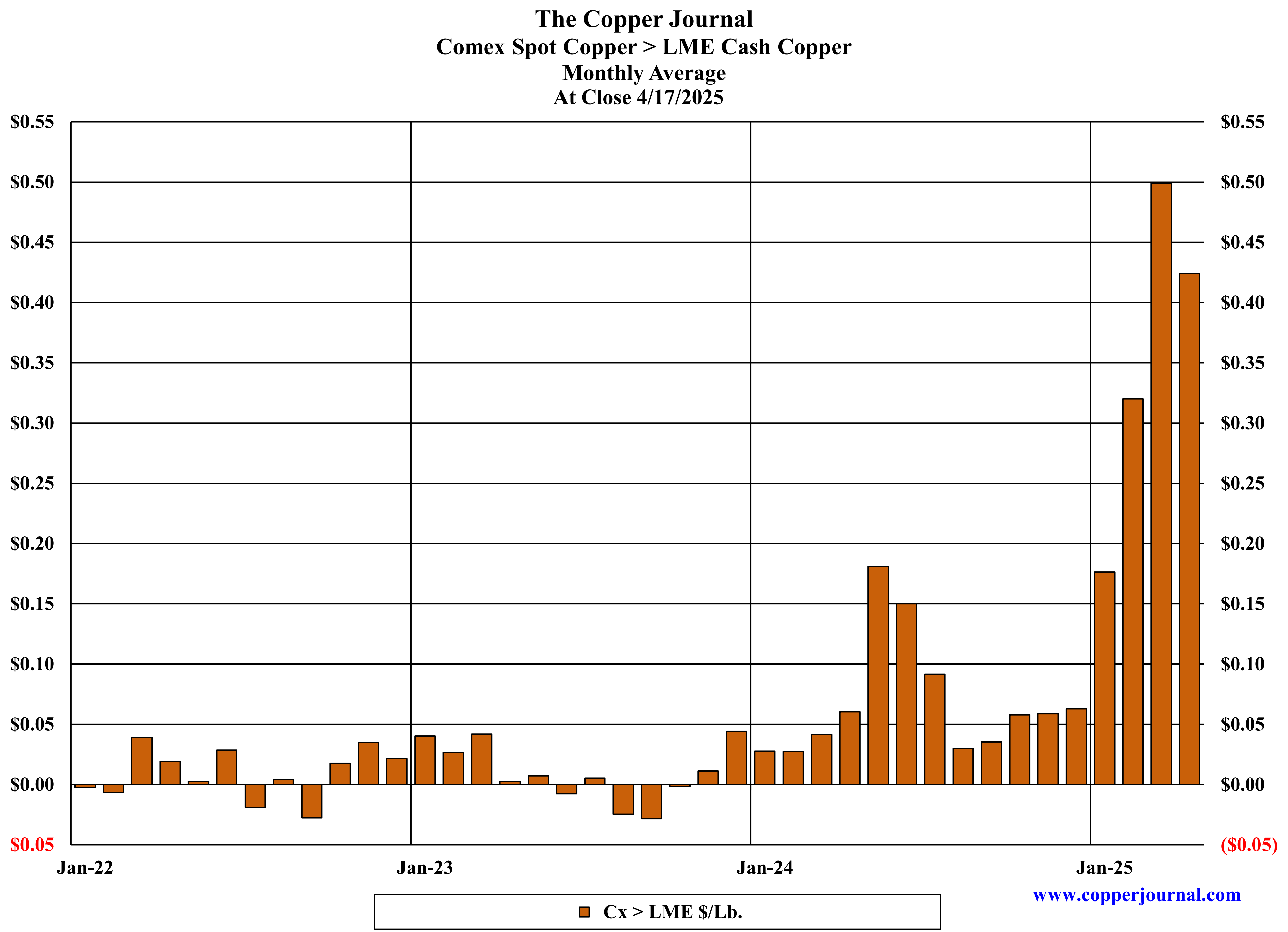


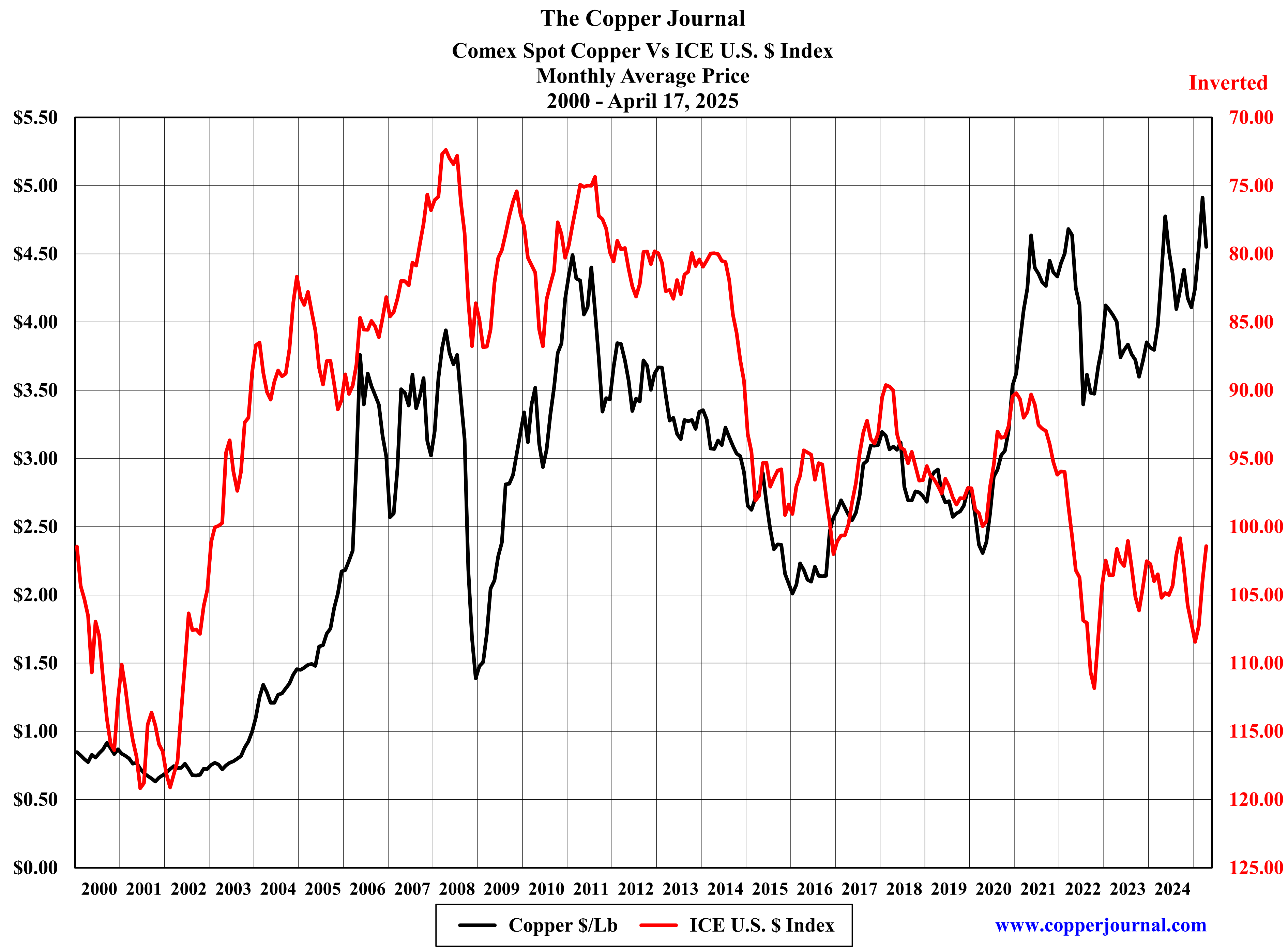
The Copper Journal
Spot Comex Copper & Cathode Premium
2000 - March 2025
$4.57 YTD AVG
$0.12
$0.11
$0.10
$0.09
$0.08
$0.07
$0.06
$0.05
$0.04
$0.03
$0.02
$0.01
$0.00
$5.20
$4.80
$4.40
$4.00
$3.60
$3.20
$2.80
$2.40
$2.00
$1.60
$1.20
$0.80
$0.40
00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25
Cathode Premium Annual Average
Cx Annual Average
www.copperjournal.com


The Copper Journal
Spot Comex Copper &
Bare Bright Scrap Discount From Comex
2000 - March 2025
$0.24
$0.22
$0.20
$0.18
$0.16
$0.14
$0.12
$0.10
$0.08
$0.06
$0.04
$0.02
$0.00
$5.20
$4.80
$4.40
$4.00
$3.60
$3.20
$2.80
$2.40
$2.00
$1.60
$1.20
$0.80
$0.40
00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25
BB Discount Annual Average
Cx Annual Average
www.copperjournal.com

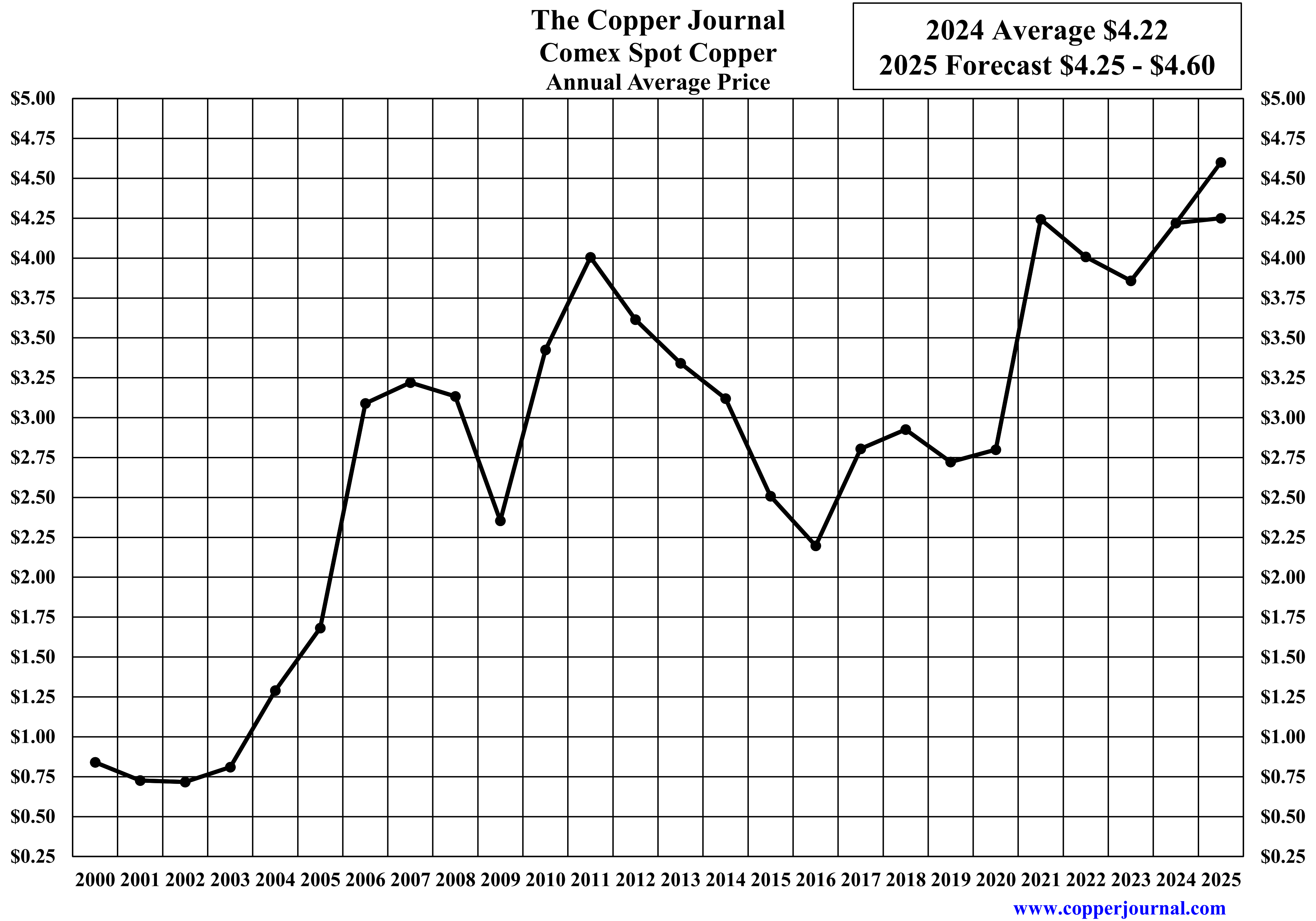


The Copper Journal
Comex Copper &
No. 2 Scrap Discount From Comex
2000 - March 2025
$0.65
$0.60
$0.55
$0.50
$0.45
$0.40
$0.35
$0.30
$0.25
$0.20
$0.15
$0.10
$0.05
$5.20
$4.80
$4.40
$4.00
$3.60
$3.20
$2.80
$2.40
$2.00
$1.60
$1.20
$0.80
$0.40
00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25
#2 Discount Annual Average
Cx Annual Average
www.copperjournal.com


The Copper Journal
Comex Spot Copper > LME Cash Copper
Monthly Average
At Close 4/17/2025
$0.55
$0.50
$0.45
$0.40
$0.35
$0.30
$0.25
$0.20
$0.15
$0.10
$0.05
$0.00
$0.05
($0.05)
Jan-22
Jan-23
Jan-24
Jan-25
www.copperjournal.com
Cx > LME $/Lb.



The Copper Journal
Comex Spot Copper Vs ICE U.S. $ Index
Monthly Average Price
2000 - April 17, 2025
Inverted
$5.50
$5.00
$4.50
$4.00
$3.50
$3.00
$2.50
$2.00
$1.50
$1.00
$0.50
$0.00
70.00
75.00
80.00
85.00
90.00
95.00
100.00
105.00
110.00
115.00
120.00
125.00
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024
Copper $/Lb
ICE U.S. $ Index
www.copperjournal.com



The Copper Journal
Comex Spot Copper
Annual Average Price
2024 Average $4.22
2025 Forecast $4.25 - $4.60
$5.00
$4.75
$4.50
$4.25
$4.00
$3.75
$3.50
$3.25
$3.00
$2.75
$2.50
$2.25
$2.00
$1.75
$1.50
$1.25
$1.00
$0.75
$0.50
$0.25
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025
www.copperjournal.com

American Copper Council

50th Anniversary Celebration

Spring 2025 Meeting

April 22 – 25, 2025

The Joseph Hotel
Nashville, Tennessee

Copper Outlook Presentation

John E Gross