

Global and Chilean Copper Market Supply and Demand Analysis

全球和智利铜市场供需分析

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中国铜加工产业年度大会

CESCO

CENTRO DE ESTUDIOS
DEL COBRE Y LA MINERÍA
—
CENTER FOR COPPER
AND MINING STUDIES

Agenda

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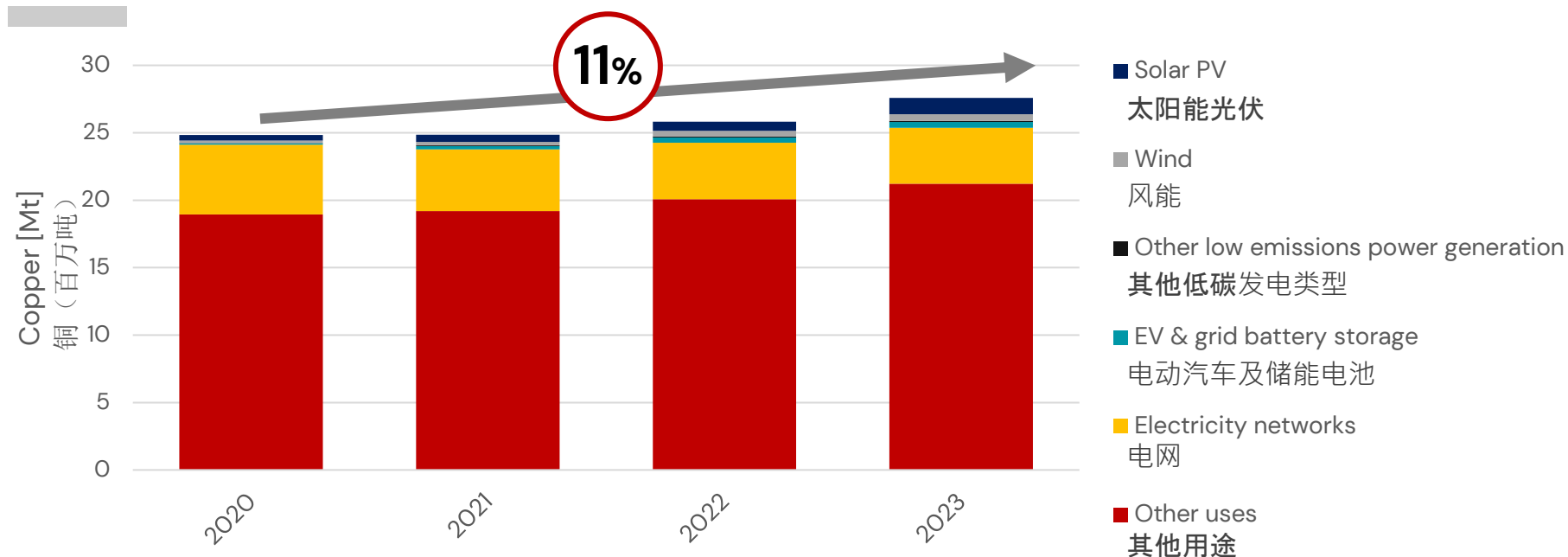
01.

**—
Global Copper
Market**

全球铜市场

Global Copper Demand by Energy Transition Technologies

能源转型技术对全球铜需求的影响

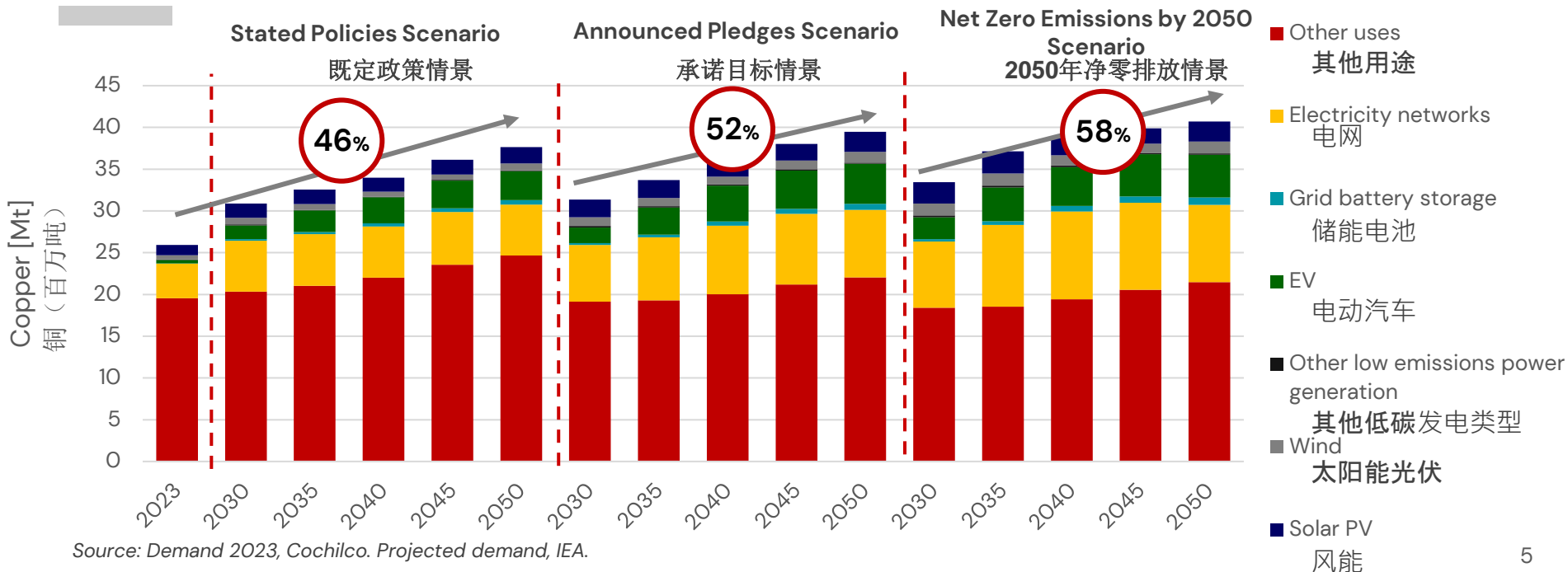


Source: CESCO estimates based on information from IEA, Cochilco and World Metal Statistics

来源：CESCO 预测数据·基于国际能源署 (IEA)，智利国家铜业委员会(Cochilco)，国际金属统计局的相关信息

Copper Demand for Key Energy Transition Technologies

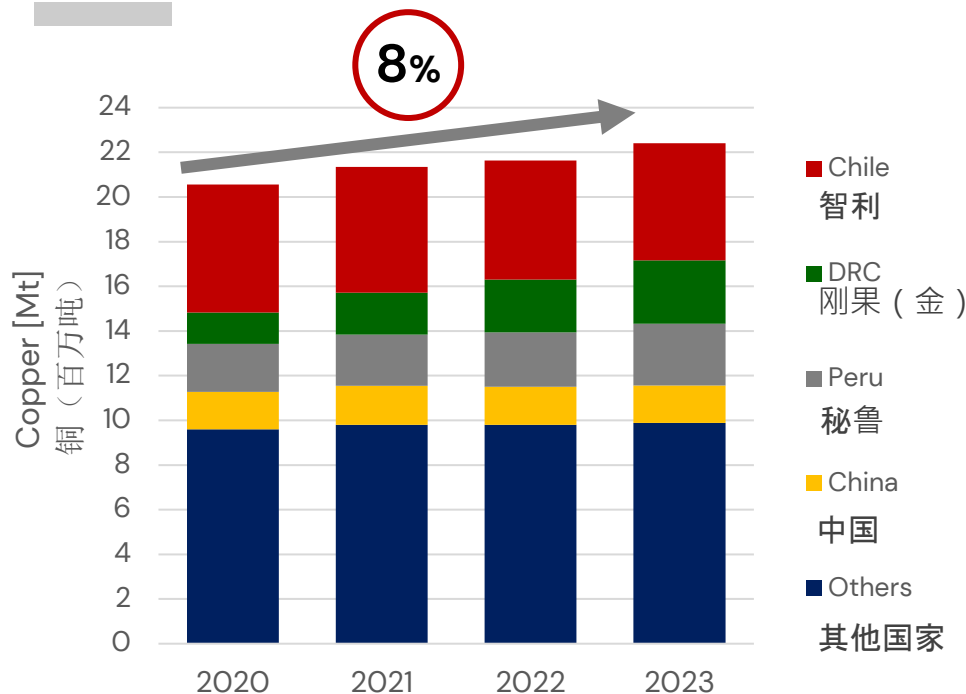
对关键能源转型技术的铜需求



Source: Demand 2023, Cochilco. Projected demand, IEA.

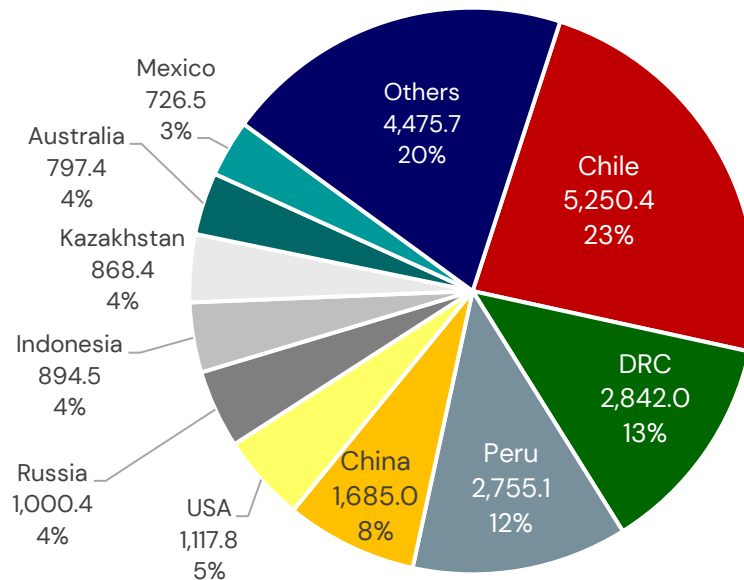
来源：2023年需求来自智利国家铜业委员会(Cochilco)，预测需求来自国际能源署

Copper Mine Supply 铜矿供应情况

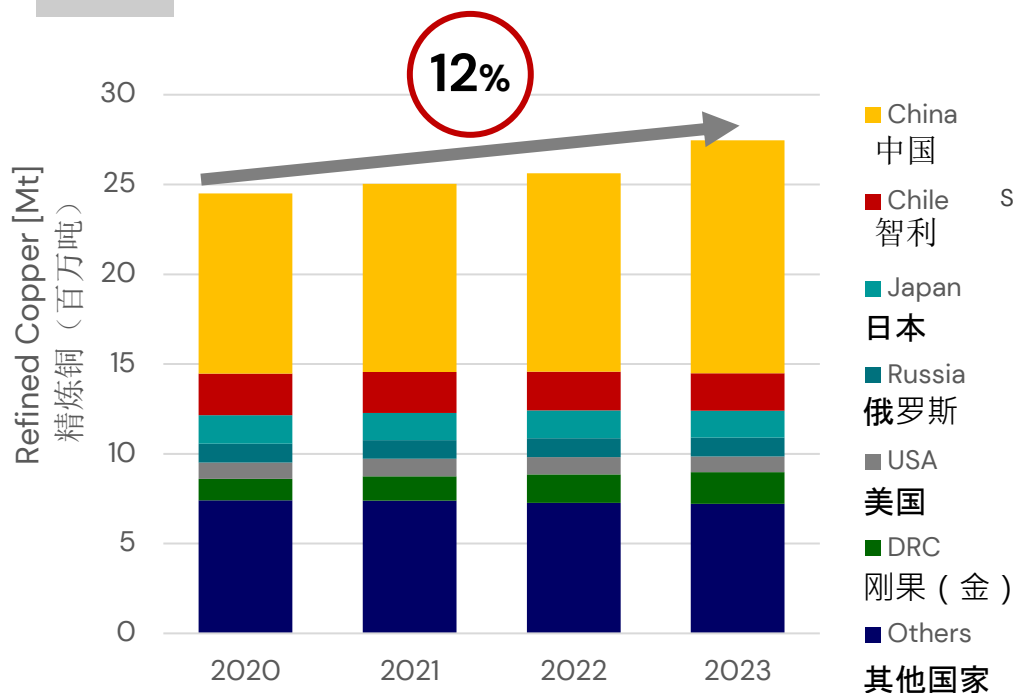


Copper mine supply participation 2023

2023年铜矿供应情况

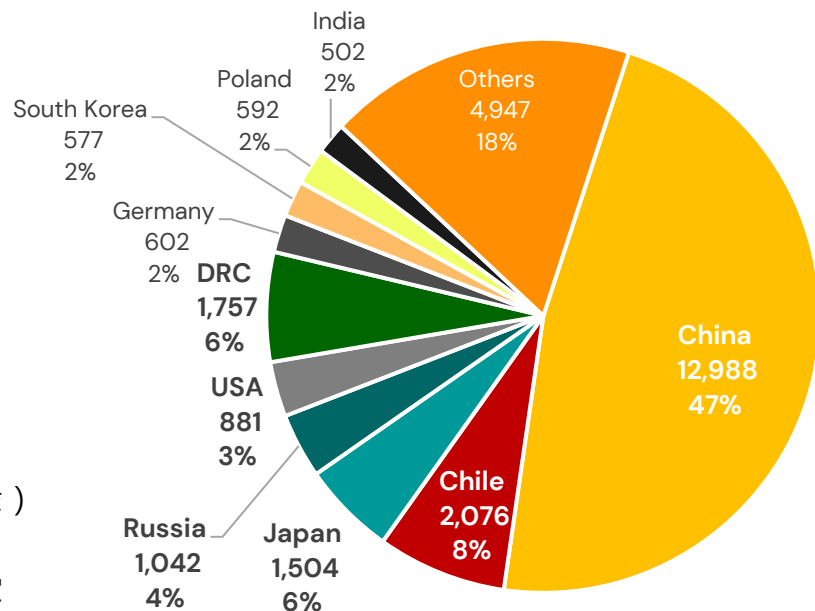


Refined Copper Supply 精炼铜供应情况



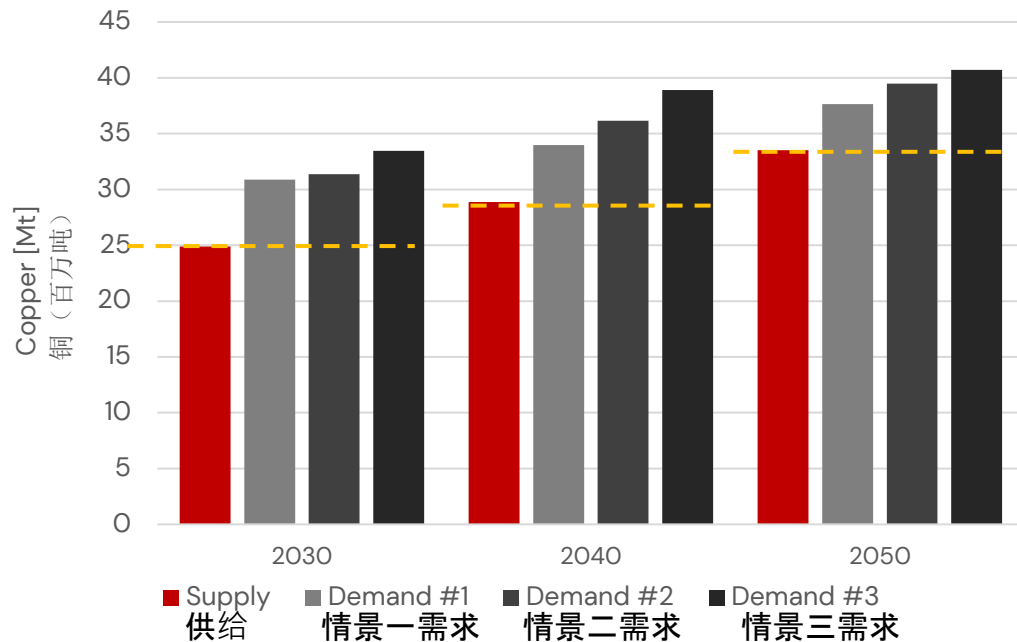
Refined copper supply participation 2023

2023年精炼铜供应情况



Copper Balance

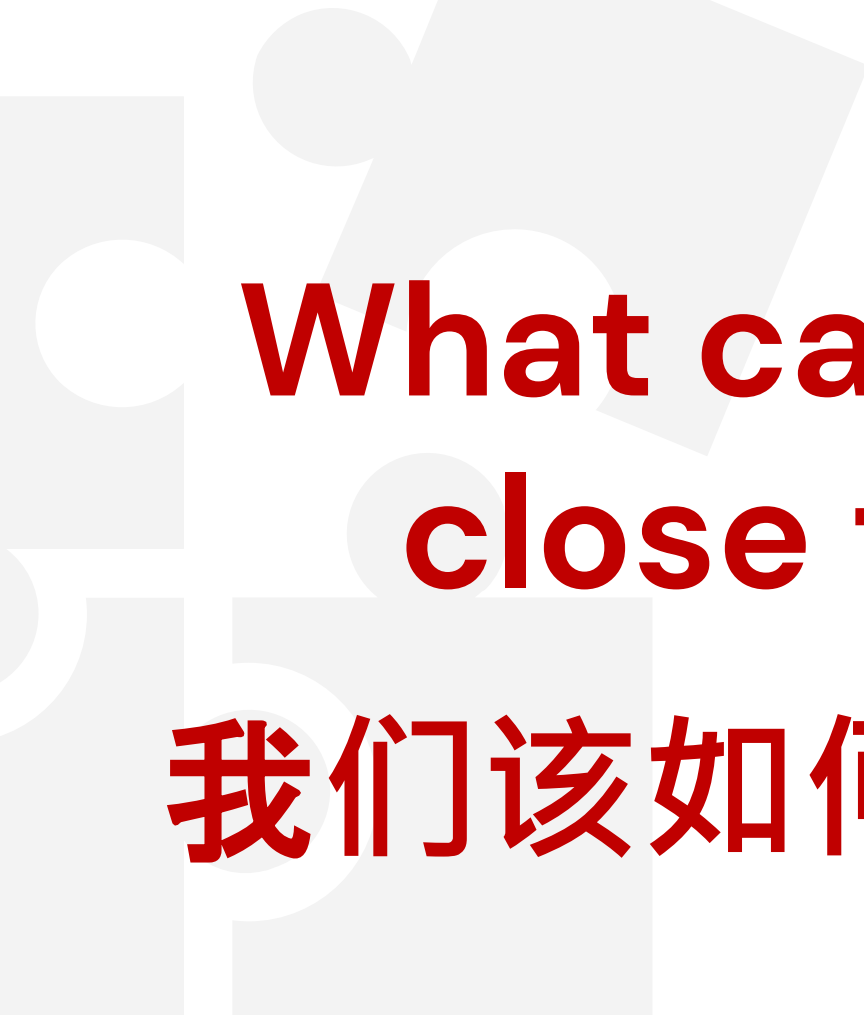
精炼铜供需平衡



World's needs to **2050**:

到**2050**年世界需求：

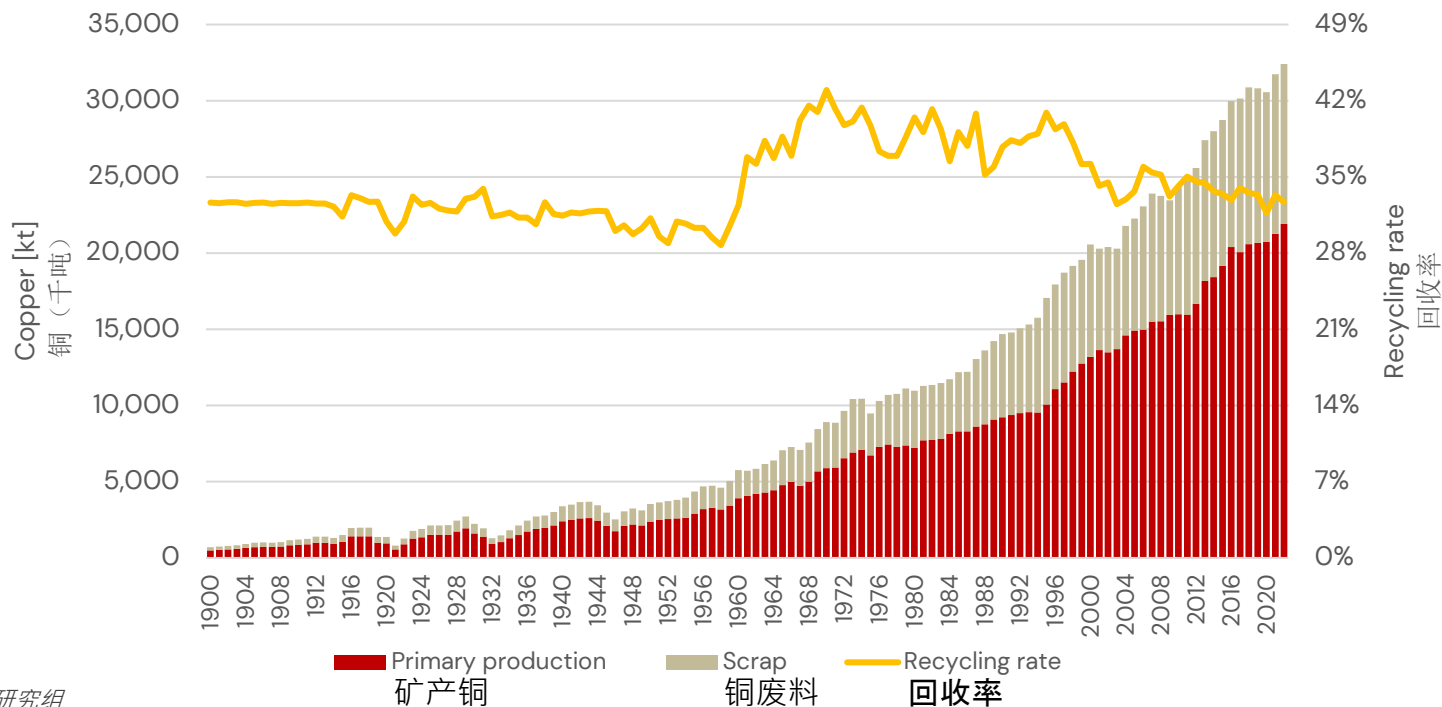
- (#1) Stated Policies, **+4 Mt.**
情景一（既定政策情景）：**缺口4百万吨**
- (#2) Announced Pledges, **+6 Mt.**
情景二（承诺目标情景）：**缺口6百万吨**
- (#3) Net Zero, **+7 Mt.**
情景三（2050年净零排放情景）：**缺口7百万吨**



**What can we do to
close the gap?**

我们该如何缩小缺口？

Recycling Rate 回收率



Source: ICSG.

来源：国际铜研究组



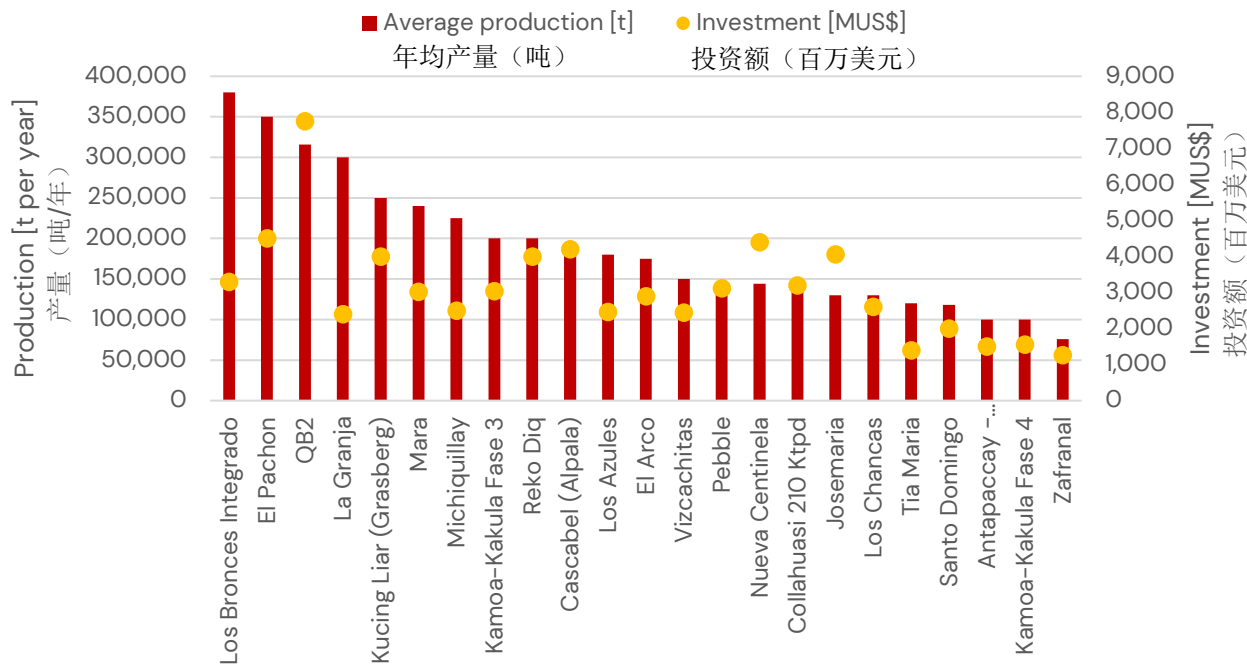
02.

**—
Global Copper
Portfolio**

全球铜矿项目

Copper Portfolio

铜矿项目



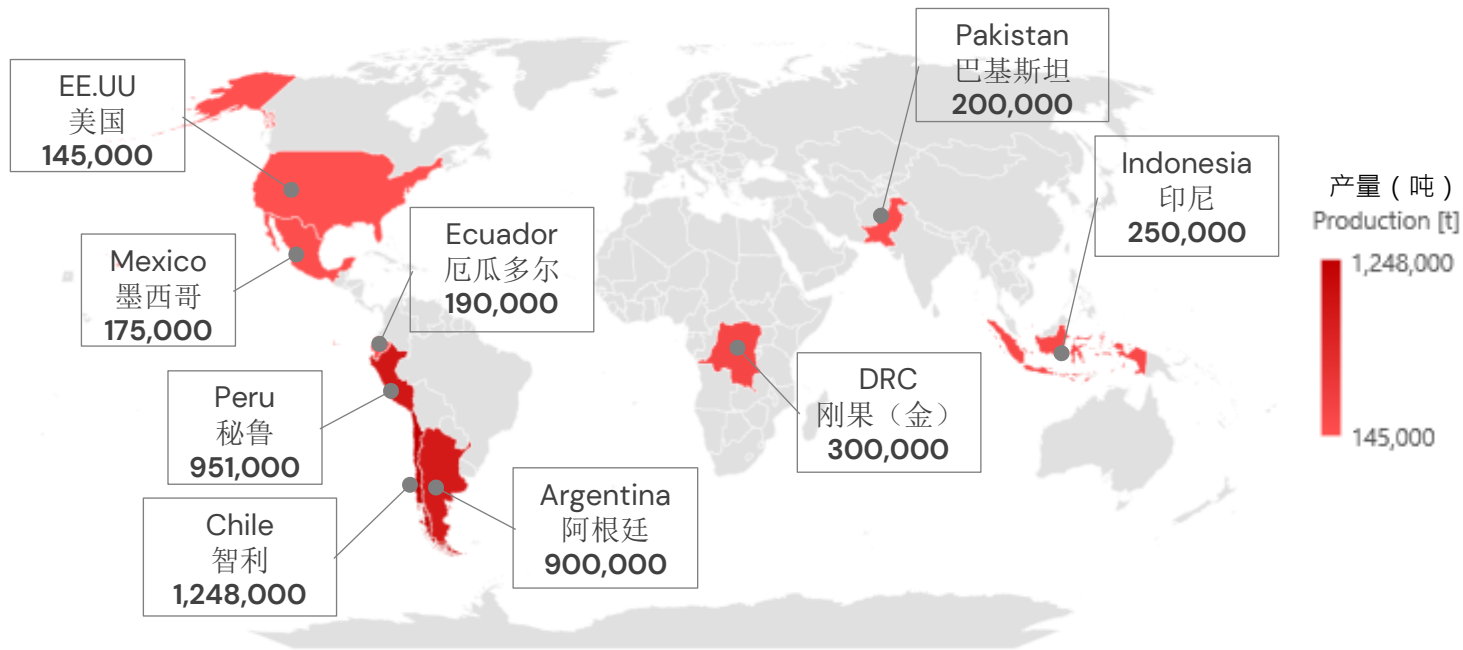
HIGHLY PROBABLE COPPER PORTFOLIO:

最具潜力的铜矿项目：

- 
23 Copper projects
共23个项目
- 
Different engineering stages
处于不同开发阶段
- 
71,000 million US\$ of investment.
合计投资金额710亿美元
- 
4.4 Million tons of copper capacity added
440万吨新增铜产能

Copper Portfolio

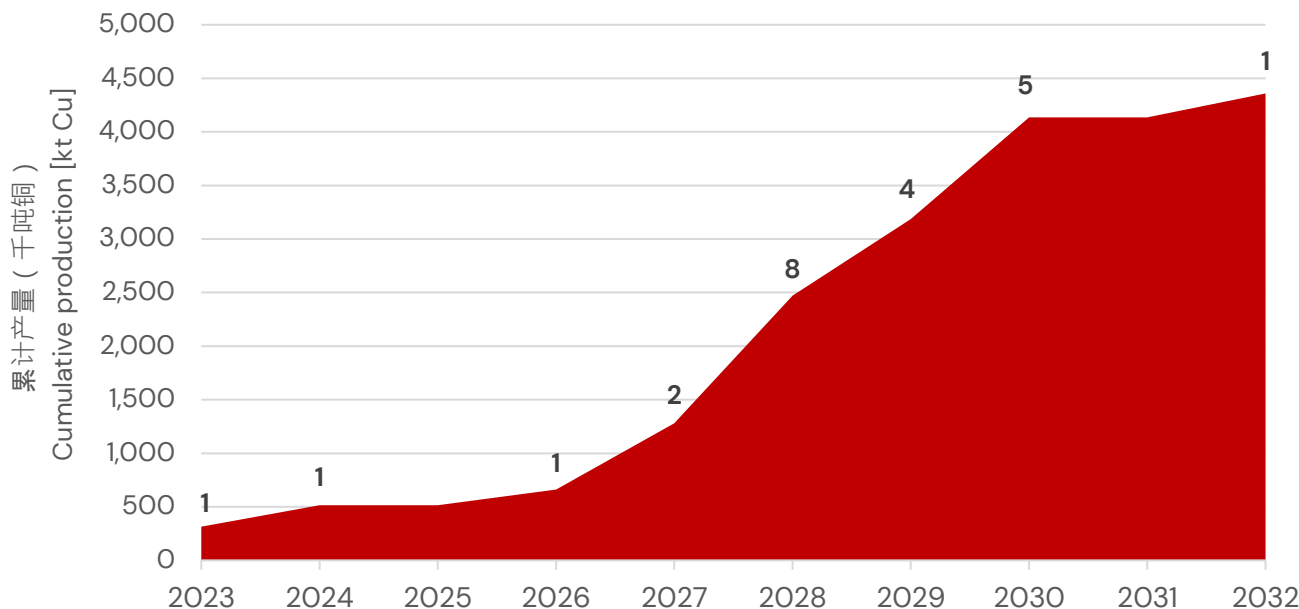
铜矿项目



Source: Self-elaborated with public data from projects.
来源：根据项目公开数据自行编制

Copper Portfolio Forecast

铜矿项目预测



Those 23 projects should start production in the next 8 years.
 23个项目预计在未来8年陆续启动。

The number on top shows the projects that start each year.
 每个年份对应的数字代表该年计划启动的项目数。



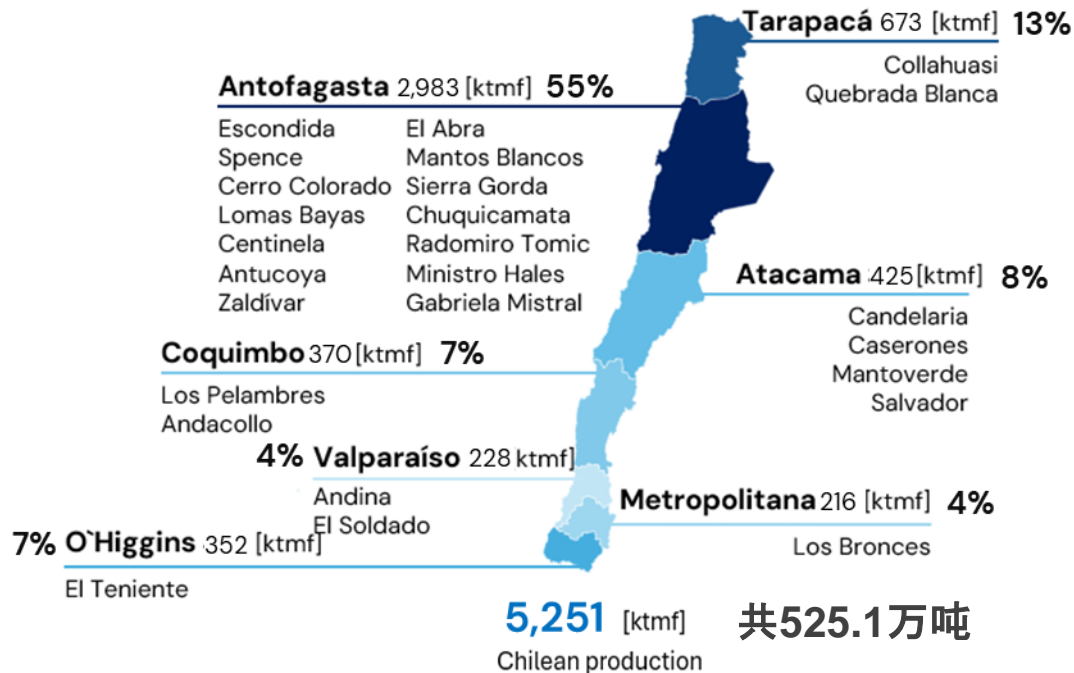
03.

**—
Chilean Mining
Analysis**

智利矿业分析

Chilean Copper Production 2023

2023年智利铜产量



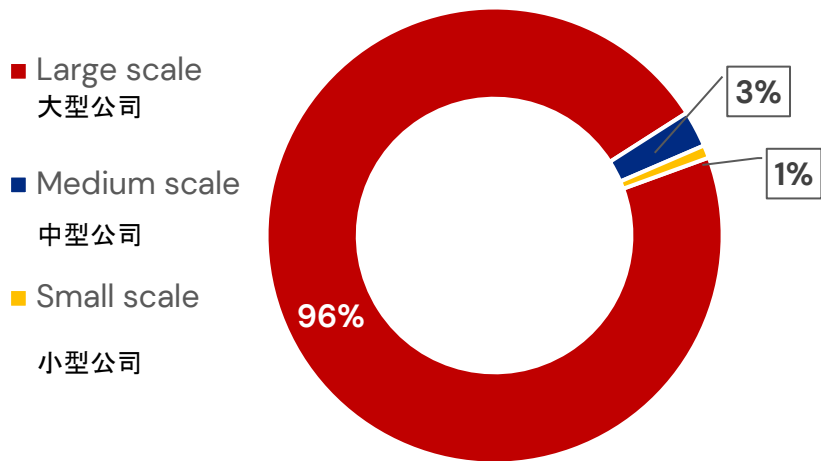
Copper Mining in Chile

智利铜矿业

Production per companies' size
大、中、小型公司产量占比

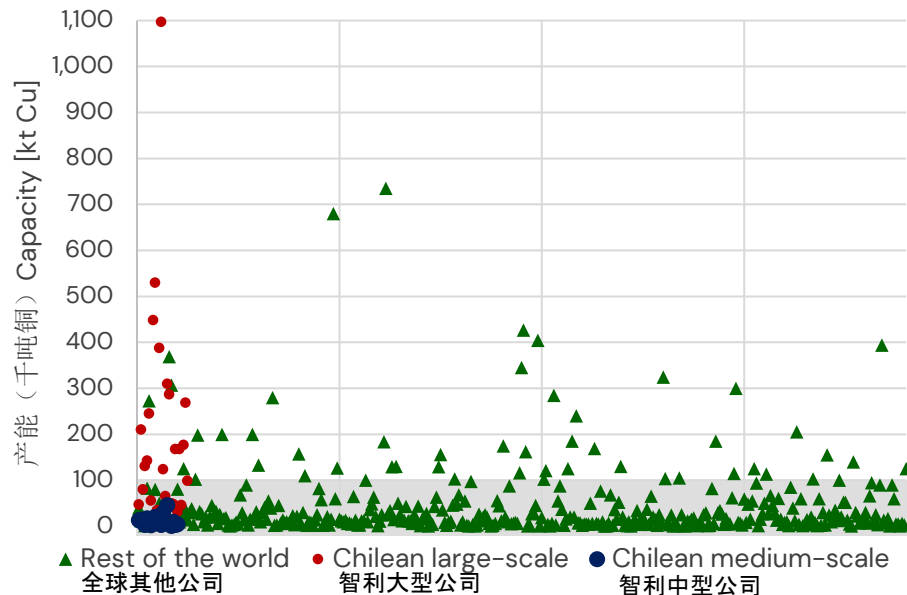
2023 → 5.3 Mt

2023年智利铜产量约530万吨



Source: Self-elaborated with data from Sernageomin, 2023.
来源：根据2023智利国家地质矿产局(Sernageomin)数据自行绘制。

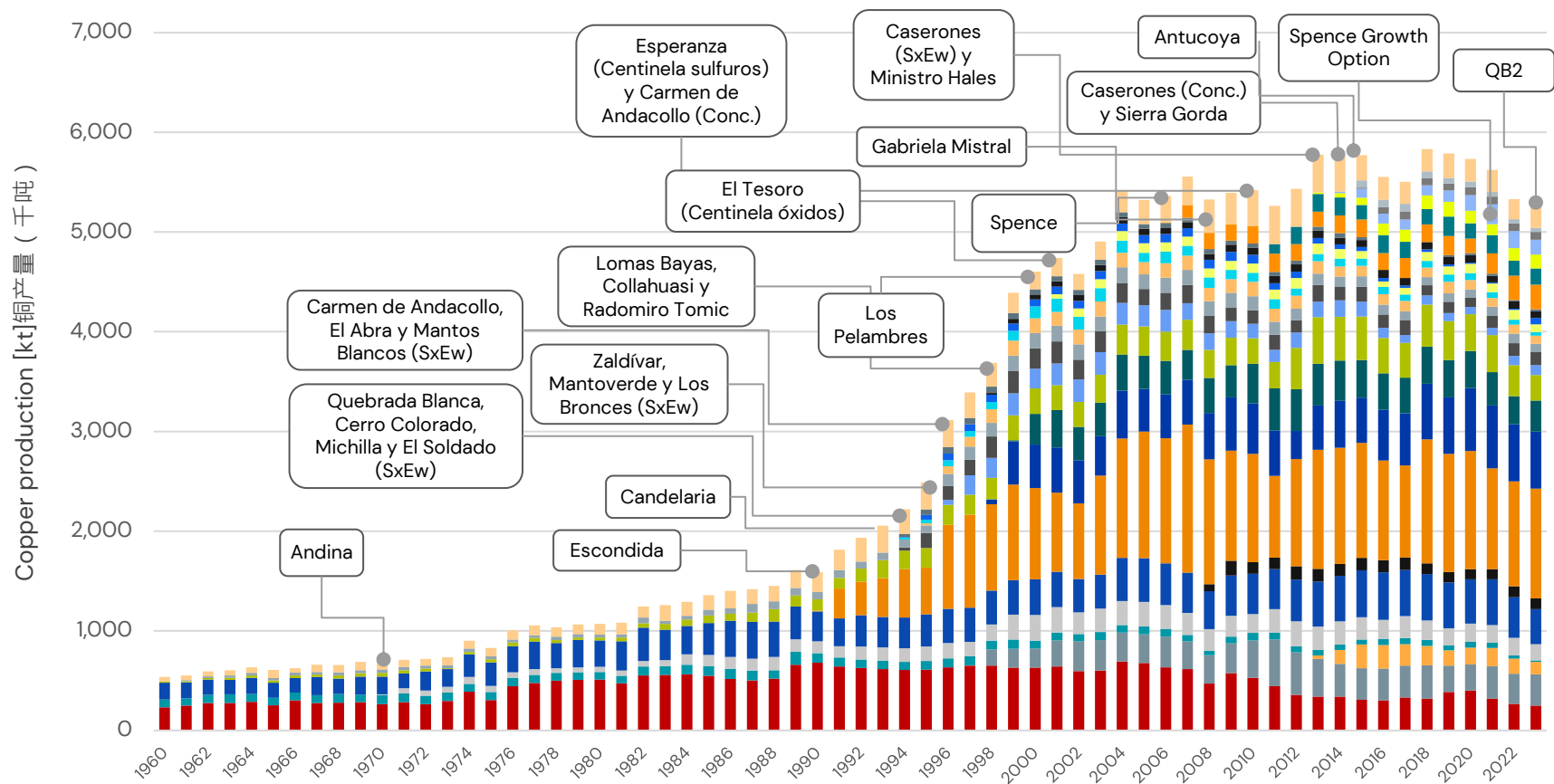
Copper companies' size
铜业公司规模



Note: Horizontal axis doesn't provide additional information.

Source: Self-elaboration with data from different sources.
来源：根据不同来源数据自行绘制

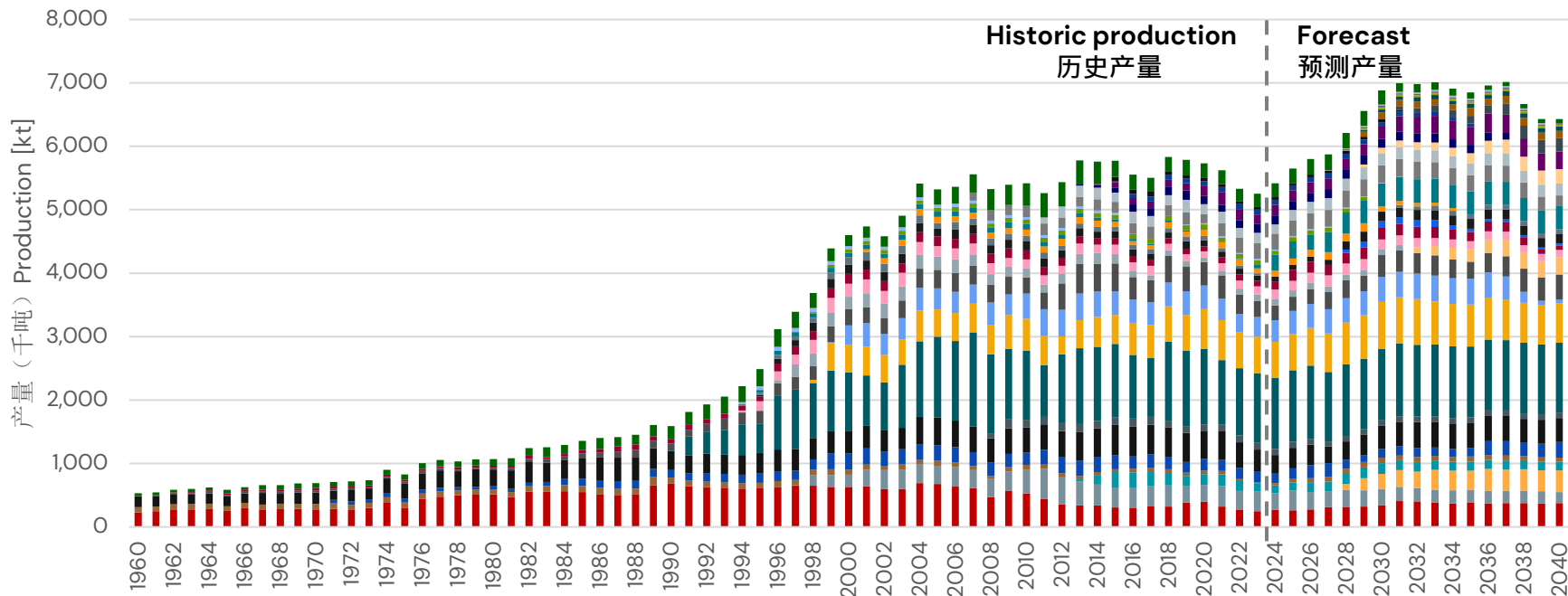
Chilean Mining Analysis



Source: Self-elaboration with data from Cochilco and other public sources.

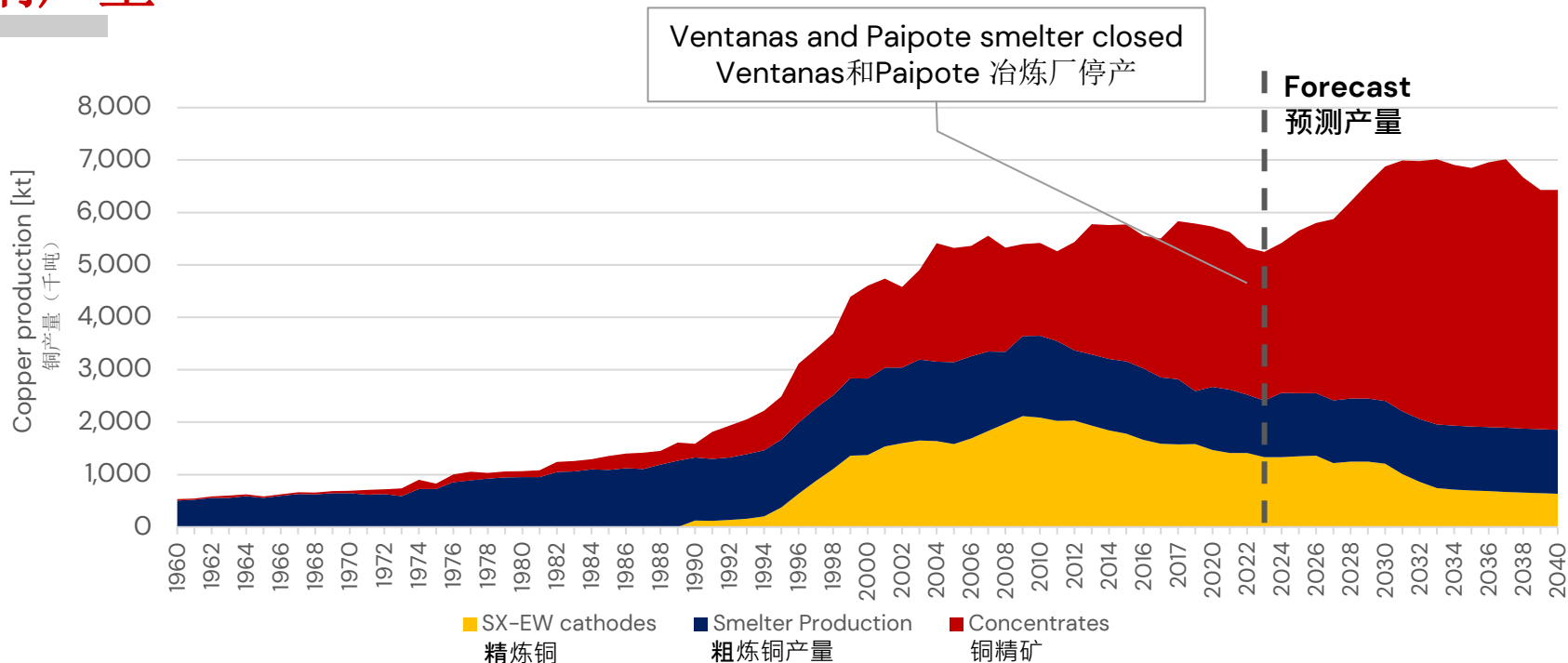
来源：根据智利国家铜业委员会(Cochilco)和其他公开来源数据自行绘制。

Chilean Copper Production 智利铜产量



Production by copper product

铜产量



Source: Self-elaboration with data from Cochilco, 2024.
来源：根据智利国家铜业委员会(Cochilco)2024年数据自行绘制。

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