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NATURAL GAS	3.039 ▲ +0.016	+0.53%	MARS	119.3 ▲ +3.08	+2.65%				

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China Tightens Grip on Copper Smelting

By [Metal Miner](#) - Feb 25, 2025, 2:00 PM CST

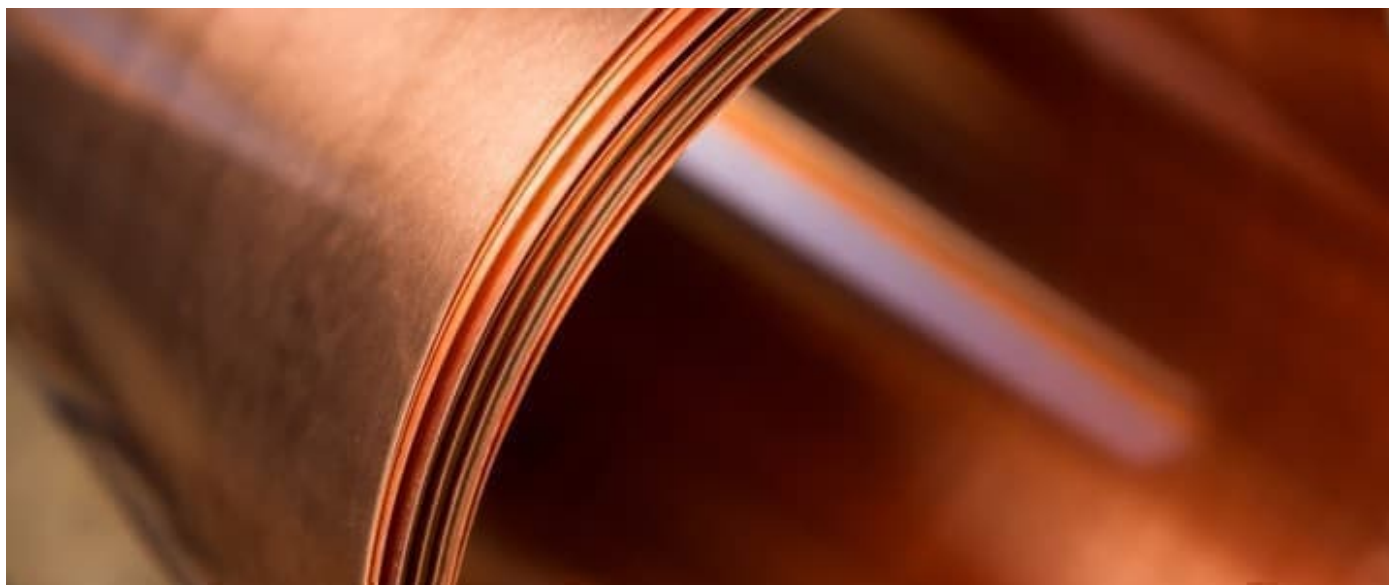
- ▶ China is introducing stricter regulations for new copper smelters to manage excess capacity and ensure a stable mine supply.
- ▶ The Chinese government aims to reduce import dependence by increasing domestic copper mine resources and securing long-term contracts with international miners.
- ▶ The Democratic Republic of Congo has become China's leading supplier of refined copper, significantly impacting global copper market dynamics.

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Via [Metal Miner](#)

Throughout 2024, China worked to control its rapidly growing [copper](#) smelters, which were [lowering profit margins](#) amid a bustling copper market. In response, China has released new, more stringent regulations for the construction of new copper smelters. The move aims to keep excess capacity in check.

However, it's a slowdown rather than a complete halt to copper smelting. China currently leads the world in refined copper production and is also the world's largest copper consumer. In fact, analysts expect about half of the global refined metal output for this year to come from China.

Why The Move?

countries. In 2023, China made 12 million tons of refined copper, but mined just 1.7 million tons. That same year, China held 41 million tons of copper reserves, 4.1% of the world's total.

- **Increasing Domestic Resources.** To ensure a supply of raw materials, China aims to expand its domestic copper mine resources by 5% to 10% over the next three years.
- **Long-Term Contracts.** The government intends to pressure copper smelters into long-term contracts with international miners.

China's Copper Market Dominance to Continue in 2025



According to a [Bloomberg](#) report, eleven ministries signed the order to issue the guidelines. Experts claim the new rules are meant to link all expansions coming in the next few years to ensure sufficient control over the copper ore supply. In the meantime, China has to rely on external supply for its copper needs.



Analyst Zhao Yongcheng of Benchmark Mineral Intelligence Ltd. stated in an [IndexBox report](#) that rather than being extremely strict, the new rules actually allow for some flexibility. This seems to indicate that the Chinese government recognizes the vital role copper plays in sectors like electric vehicles, where demand continues to increase. Reports indicate that the government also wants

year. Meanwhile, the IndexBox report stated that Beijing's export value of refined copper showed a similar trend. In 2024, Taiwan was the top export destination, at US \$2 billion, followed by South Korea and Vietnam.

Amid Efforts to Increase Production, DRC Becomes Primary Suppliers

Many analysts anticipate that the new rules to cut down on the severe competition China's copper market faces, with smelters often having to fight it out for raw materials. Because of supply issues, smelters often use low-grade copper while others spend more time exploring copper mines than producing material.

Some see the new rules as similar to how the Chinese government introduced measures to aid the steel and aluminum sectors, and will likely make it very difficult for new smelters to enter the market.

Meanwhile, the Chinese government aims to reduce buying from other countries by ramping up copper mining at home. Incidentally, China is seeing major returns from its large-scale mining investments in the Democratic Republic of Congo.

According to [Reuters](#), the DRC became China's leading supplier by a wide margin in 2024, with sales of refined copper increasing 71% year over year to 1.48 million metric tons. With Chinese firms leading operations in Congo's copper belt, the trade between the two nations will likely continue to reshape global copper market dynamics.

By Sohrab Darabshaw

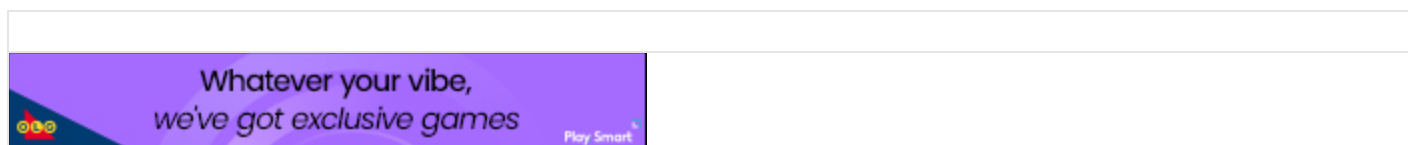
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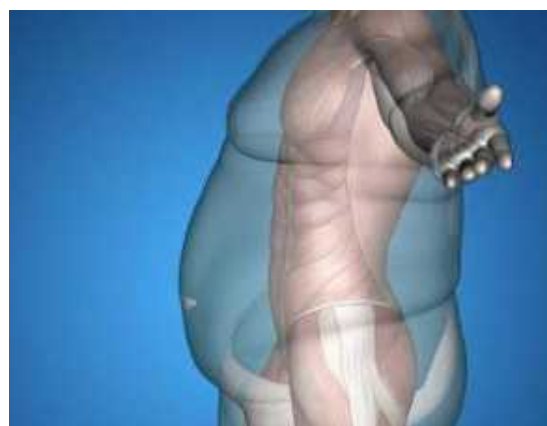
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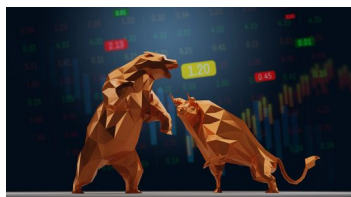


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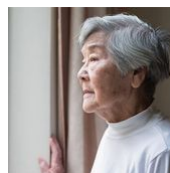
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