ER-BAKIR
elektrolitik bakır mamulleri a.ş.

MONTHLY COPPER BULLETIN

June-2026

07th July 2026

OFFICIAL MARKET DATA & PRICE INDICATORS

DATE	CASH (USD/t)	CASH (EUR/t)	CASH (GBP/t)	WEEKLY AVERAGE (USD/t)	WEEKLY CHANGE %	YEARLY CHANGE %	LME STOCKS (Tonnes)	DEL NOTIZ (€/100Kg)	DEL NOTIZ HIGH
1.06.2026	13.819,00	11.864,86	10.262,14	13.861,70	1,91%	38,96%	386050	12169,23	12197,64
2.06.2026	13.966,00	11.987,98	10.365,15	13.861,70	3,00%	40,43%	384250	12291,54	12319,94
3.06.2026	13.920,50	11.981,84	10.349,81	13.861,70	2,66%	39,98%	382550	12287,28	12315,76
4.06.2026	13.872,00	11.915,48	10.306,86	13.861,70	2,30%	39,49%	379975	12219,59	12248,01
5.06.2026	13.731,00	11.794,37	10.194,52	13.861,70	1,26%	38,07%	379225	12099,73	12128,15
8.06.2026	13.661,00	11.841,03	10.225,30	13.554,00	-1,45%	37,37%	376775	12148,26	12176,94
9.06.2026	13.716,00	11.851,72	10.233,53	13.554,00	-1,05%	37,92%	372650	12158,02	12186,61
10.06.2026	13.370,00	11.588,80	9.993,27	13.554,00	-3,55%	34,44%	369575	11894,85	11923,53
11.06.2026	13.420,00	11.630,12	10.040,40	13.554,00	-3,19%	34,94%	367300	11937,78	11966,46
12.06.2026	13.603,00	11.755,10	10.143,92	13.554,00	-1,87%	36,78%	364100	12061,17	12089,76
15.06.2026	13.714,00	11.813,25	10.216,03	13.654,90	1,18%	37,90%	361600	12116,40	12144,89
16.06.2026	13.682,00	11.794,83	10.198,27	13.654,90	0,94%	37,58%	357000	12101,83	12130,35
17.06.2026	13.736,00	11.849,55	10.246,92	13.654,90	1,34%	38,12%	357525	12157,44	12185,99
18.06.2026	13.612,00	11.879,91	10.303,53	13.654,90	0,43%	36,87%	355725	12190,43	12219,31
19.06.2026	13.530,50	11.805,69	10.227,14	13.654,90	-0,17%	36,05%	352150	12115,92	12144,79
22.06.2026	13.642,00	11.915,45	10.306,74	13.327,70	-0,09%	37,18%	349225	12225,77	12254,67
23.06.2026	13.334,00	11.710,87	10.095,40	13.327,70	-2,35%	34,08%	344925	12021,31	12050,37
24.06.2026	13.181,50	11.622,87	10.014,05	13.327,70	-3,47%	32,54%	341925	11935,90	11965,08
25.06.2026	13.194,00	11.636,97	10.028,88	13.327,70	-3,38%	32,67%	339100	11952,23	11981,42
26.06.2026	13.287,00	11.656,29	10.052,96	13.327,70	-2,69%	33,61%	336475	11967,80	11996,83
29.06.2026	13.302,50	11.659,65	10.053,28	13.321,75	-0,19%	33,76%	333100	11969,86	11998,86
30.06.2026	13.341,00	11.708,79	10.086,19	13.321,75	0,10%	34,15%	329225	12020,06	12049,10
MONTHLY	**13522,61**	**11759,51**	**10156,17**					**12068,12**	**12096,90**

MARKET COMMENTARY

Three-month LME copper prices traded in a range of USD 12,988–14,056 per tonne during June. The market started the month on a strong note as uncertainty surrounding U.S. tariff policies continued, leading to tighter copper supply outside the United States. Ongoing peace talks in the Middle East also remained in focus, while concerns over limited supply and Goldman Sachs' higher copper price forecast provided additional support to prices.

In the middle of the month, market sentiment weakened despite the preliminary agreement between the United States and Iran, as geopolitical uncertainties in the Middle East remained. At the same time, the Federal Reserve held its first policy meeting under its new Chair, Kevin Warsh. Although interest rates were left unchanged, the Fed delivered a hawkish message, increasing expectations that rates could be raised later this year. These developments reduced investors' risk appetite and put pressure on copper prices.

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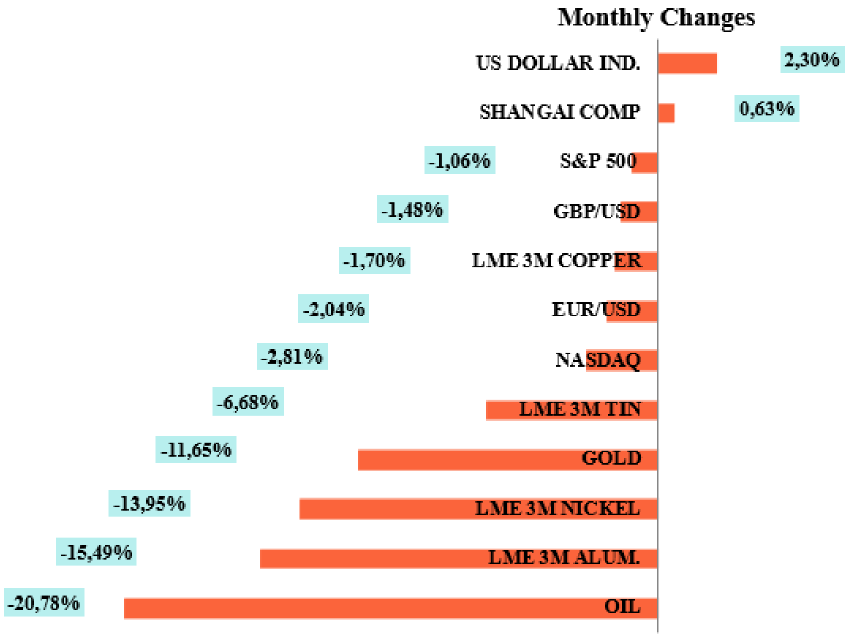

Towards the end of June, optimism improved after the United States and Iran signed a peace agreement. Market participants expected the agreement to support trade through the Strait of Hormuz and reduce global inflation risks. However, concerns that future Federal Reserve rate hikes could slow economic growth, together with expectations of new U.S. tariffs, encouraged investors to take profits and reduce their positions. As a result, copper prices gave back most of their earlier gains, and the three-month LME copper price ended June at USD 13,380 per tonne, down 1.70% from the previous month.

MONTHLY REVIEW & INDUSTRY NEWS

- The global refined copper market showed a 145,000 metric tons deficit in April, compared with a 23,000 metric tons surplus in March, the International Copper Study Group (ICSG) said in its latest monthly bulletin.

  - For the first 4 months of the year, the market was in a 239,000 metric tons surplus compared with a 47,000 metric tons surplus in the same period a year earlier, the ICSG said.

  - World refined copper output in April was 2.42 million metric tons , while consumption was 2.57 million metric tons.

  - When adjusted for changes in inventory in Chinese bonded warehouses, There was a 156,000 metric tons deficit in April compared with a 15,000 metric tons surplus in March, the ICSG said.

- China's refined copper production in May rose 2.2% year-on-year to 1.26 million metric tons, data from the National Bureau of Statistics showed.

  - On a daily basis, average copper output was 40,774 tons last month, according to Reuters calculations based on the official data.

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- China's imports of unwrought copper and copper products fell 1.33% from the previous month to 446,000 metric tons, official customs data showed.

    - For the first five months of 2026, China imported 2.01 million tons of unwrought copper and copper products, down 7% from the corresponding period a year earlier.

    - Meanwhile, China's imports of copper concentrates and ores stood at 2.36 million tons in May, rising 0.38% month on month. For the January to May period, China imported 12.28 million tons of copper concentrates and ores, down 1% from last year.

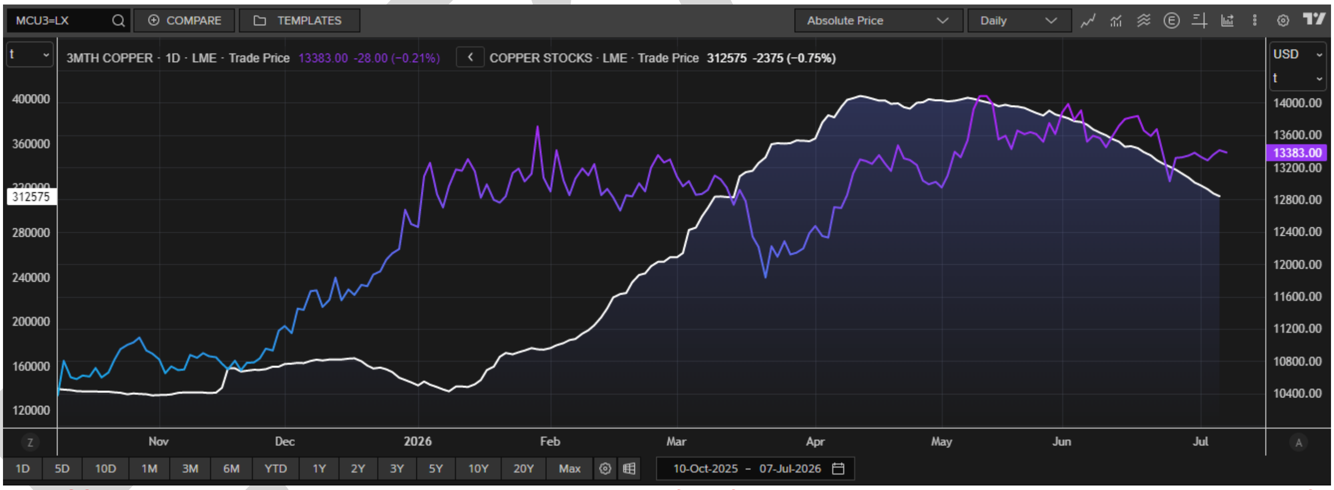
- Kazakhstan's refined copper output for January-May 2026 fell by 0.4% year-on-year to 192,622 metric tons, data from the statistics bureau showed.

- Copper output in Chile, the world's largest producer of the metal, fell 12.9% year-on-year in May to 423,623 metric tons, statistics agency INE said.

    - Manufacturing production in the Andean nation was also down 7.2% in the month on a yearly basis, the agency added. The data declined more than expected, economists polled by Reuters anticipated a 2.5% decrease.

- Analysts at Citigroup are calling for copper to reach $15,000 a tonne by the end of the year, implying almost 10% upside from current levels, although they expect the path to be choppy, with prolonged Hormuz disruption, or a major equity market correction risking weakness in base metals.

- LME stock and price chart are provided below for your information:



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