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Many producers that had greatly curtailed, or even suspended, production in 1907 began again to increase output practically at the opening of 1908, and in spite of the low price of the metal nearly all the important producers of 1907 were in operation throughout most of 1908, and a few new companies began production during the year. The rate of production has been steadily increasing, and is now greater than at any other time in the history of the industry. . . . Stocks of refined copper are still undoubtedly very large. Domestic consumption of new copper will show a decline from the 485,000,000 pounds of 1907. The average quoted price of electrolytic copper at New York for 1908 was 13.20 cents. The price at the close of the year was 14.18 cents.

The prospect is bright at the present for a still larger copper production in the year 1909, but it is evident that the principal producers will, more than in recent years, gauge their operations by the consumption of the metal, which cannot at this time be safely forecasted.



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