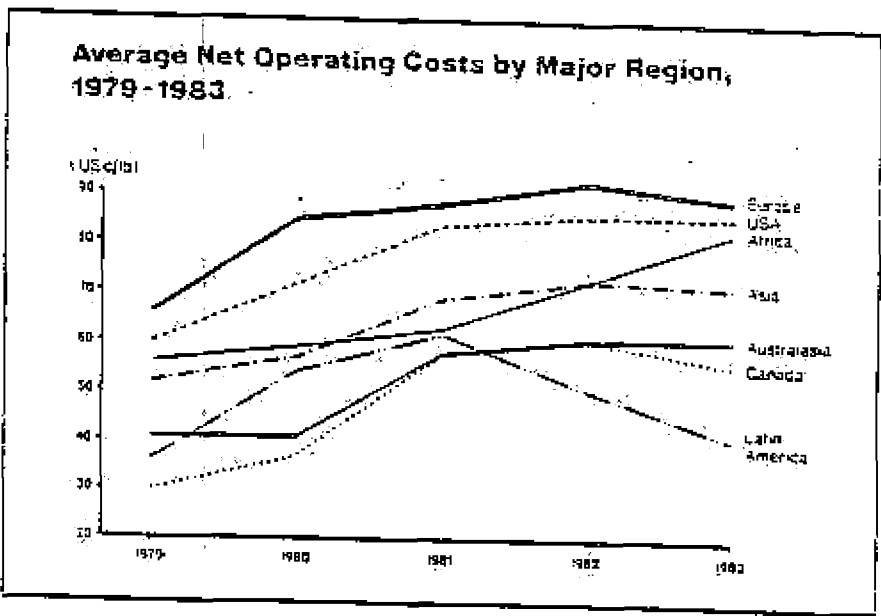


Average Net Operating Costs by Major Region,
1979-83 (current US c/lb)

	<u>1979</u>	<u>1980</u>	<u>1981</u>	<u>1982</u>	<u>1983</u>
Africa	56	59	61	73	83
Asia	52	57	69	73	72
Australasia	41	41	58	61	59
Europe	46	83	88	93	89
Latin America	36	54	52	51	41
Canada	30	37	56	61	52
USA	<u>60</u>	<u>72</u>	<u>84</u>	<u>86</u>	<u>86</u>
Total Non-Socialist World	48	58	69	67	68



Source: Copper's Changing Cost Structure, 1980 - 1983
Commodities Research Unit, New York