

## Copper price may soon reach record high



Goldman Sachs forecasts a copper price of US\$11,000 per ton in a year's time. This makes us sit up and take notice.

When global investment banking and securities trading firm Goldman Sachs talks of a record high copper price soon, it is worth taking a closer look. Since the high copper price of around \$10,800 per ton in March, growth concerns about the Chinese economy have dragged the price down. But now an economic recovery is generally expected. This is because the Middle Kingdom has significantly reduced its strict Corona rules. Goldman Sachs analysts now foresee a copper deficit in the market in 2023, and definitely in mid-2024. In terms of price, the analysts see copper per ton at US\$9,750 next year and US\$12,000 per ton the year after next.

The announcement by the Chinese Bank of Communications that it had signed several pacts to support various real estate companies certainly contributed to this outlook. The construction industry is one of the main consumers of the reddish metal. On the other hand, there are fears that Corona loosening could lead to a sharp increase in infections and thus stand in the way of an economic recovery, at least for a while. Be that as it may, copper is a key metal for future technologies, for the energy transition and is also used in electric vehicles. The unanimous opinion is that copper demand will grow steadily in the coming years. This should put companies with copper in the projects in a good position, such as Kutcho Copper or Hannan Metals.

In British Columbia, **Kutcho Copper** - <https://www.commodity-tv.com/play/kutcho-copper-good-development-progress-towards-construction-decision/> - owns the

prospective Kutcho project, which contains copper and zinc. It covers almost 17,000 hectares.

**Hannan Metals** - <https://www.commodity-tv.com/play/mining-newsflash-with-hannan-metals-caledonia-mining-and-calibre-mining/> - is working on its San Martin copper-silver project in the Andes Mountains of Peru. Another project is located in Ireland.

Current corporate information and press releases from Hannan Metals (- <https://www.resource-capital.ch/en/companies/hannan-metals-ltd/> -) and Kutcho Copper (- <https://www.resource-capital.ch/en/companies/kutcho-copper-corp/> -).

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