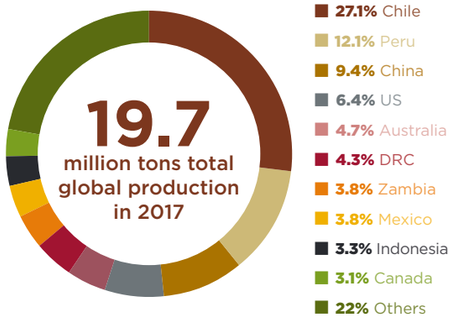
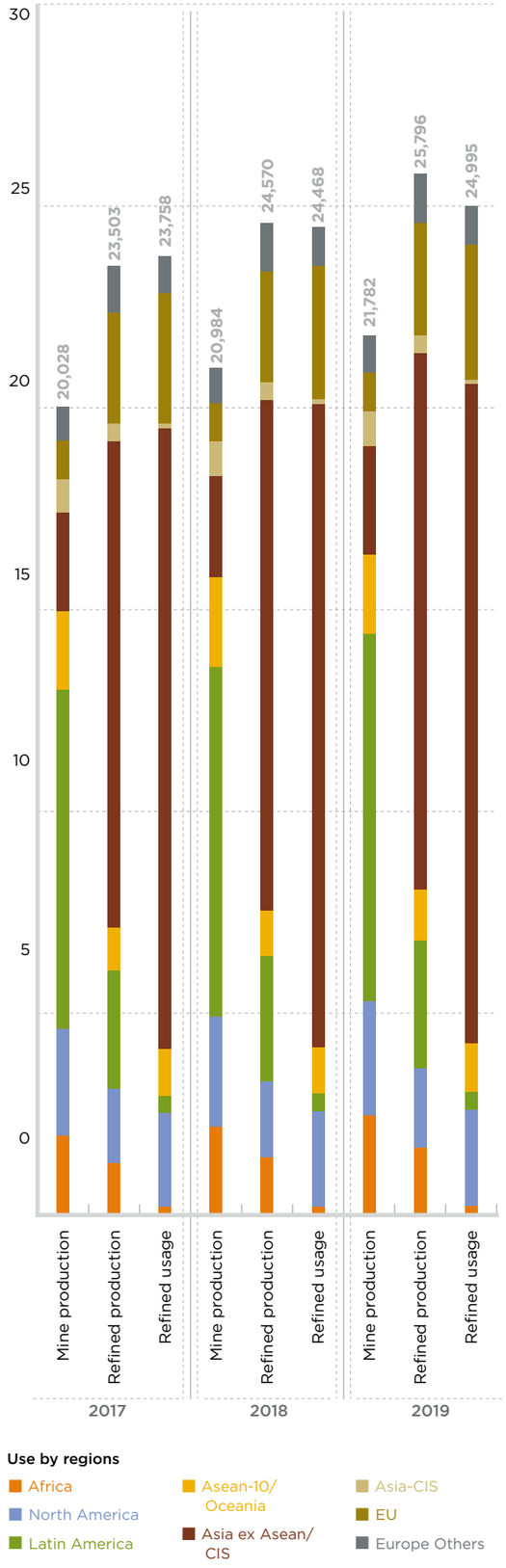
COPPER SUPPLY IN REVIEW

After four years of ups and downs, copper prices finally experience a promising forecast with an average US$6,166/t in 2017 and an expected of US$6800/t by 2H19, according to LME and Kitco. But global production suffered a setback, falling 2 percent in 2017 compared to 2016, a total of 19.7 million tons. The International Copper Study Group (ICSG) predicts a global copper production growth of 3 percent in 2018, which will remain unchanged in 2019. China, the biggest end-use copper consumer, is also expected to remain the biggest contributor to world refined production in 2019, followed by the Democratic Republic of Congo (DRC). Chile leads worldwide production, while Mexico stands in 7th position with a total production in 2017 of 742,246 tons, a 3.1 percent decrease compared to the 766,129 tons produced in 2016. Grupo México remained the biggest producer in the country and the 7th worldwide. Sonora produced 84.1 percent of the total national production in 2017, mainly due to the contribution of the Buenavista del Cobre and La Caridad mines.

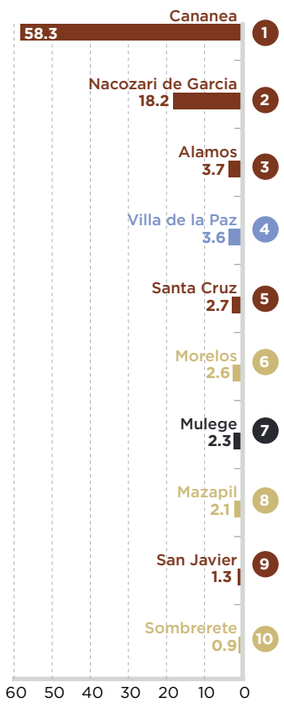
PRODUCTION SHARE PER COUNTRY 2017



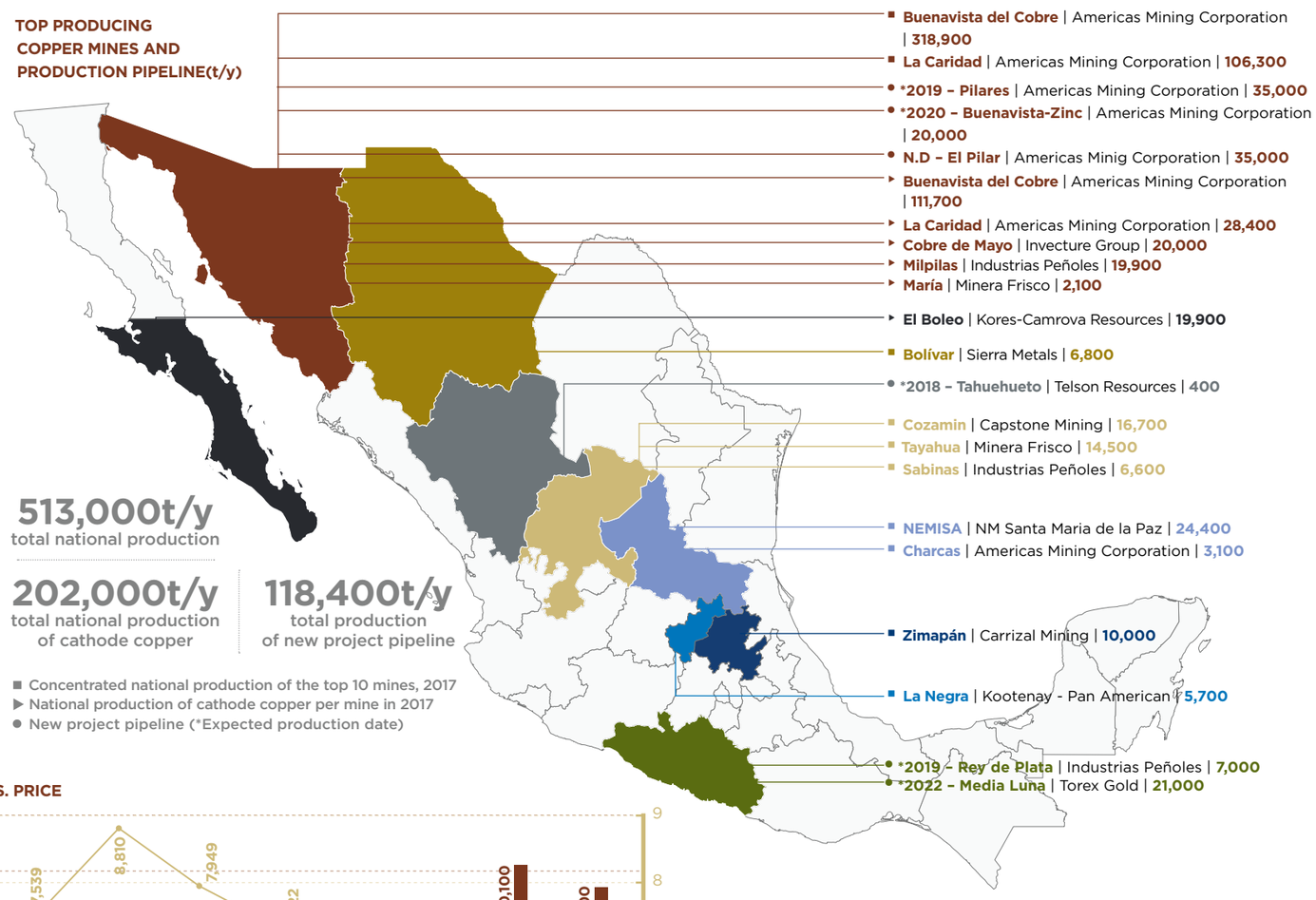
WORLD REFINED COPPER USAGE AND SUPPLY FORECAST (thousand tons)



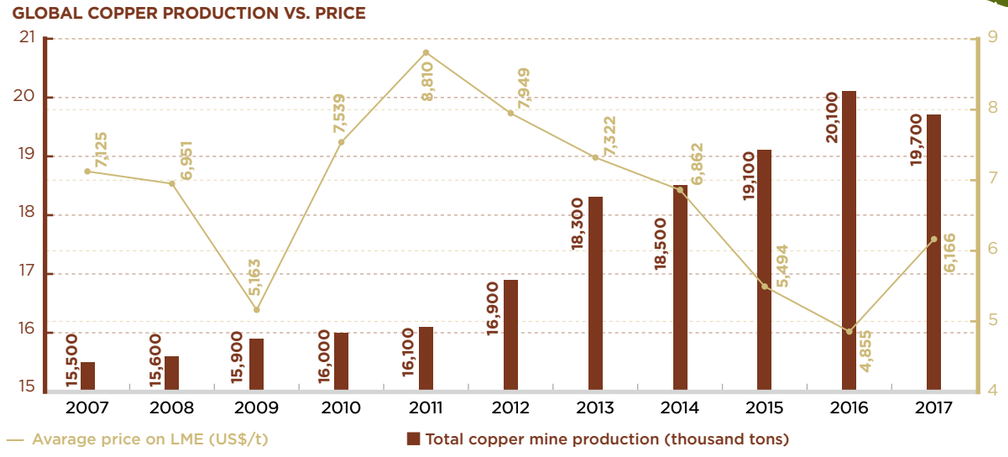
TOP PRODUCING MUNICIPALITIES 2017 (Percentage Share)



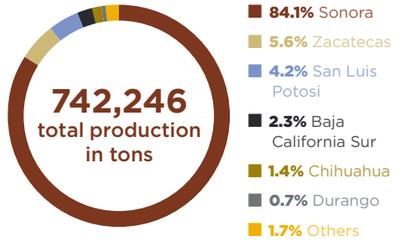
TOP PRODUCING COPPER MINES AND PRODUCTION PIPELINE(t/y)



GLOBAL COPPER PRODUCTION VS. PRICE



PRODUCTION SHARE PER STATE, 2017



Sources: Statista, Macrotrends,CAMIMEX