

National

Cable Specialists

Raw Materials Update May 2025

COPPER - Copper price must double to meet future mining needs— study

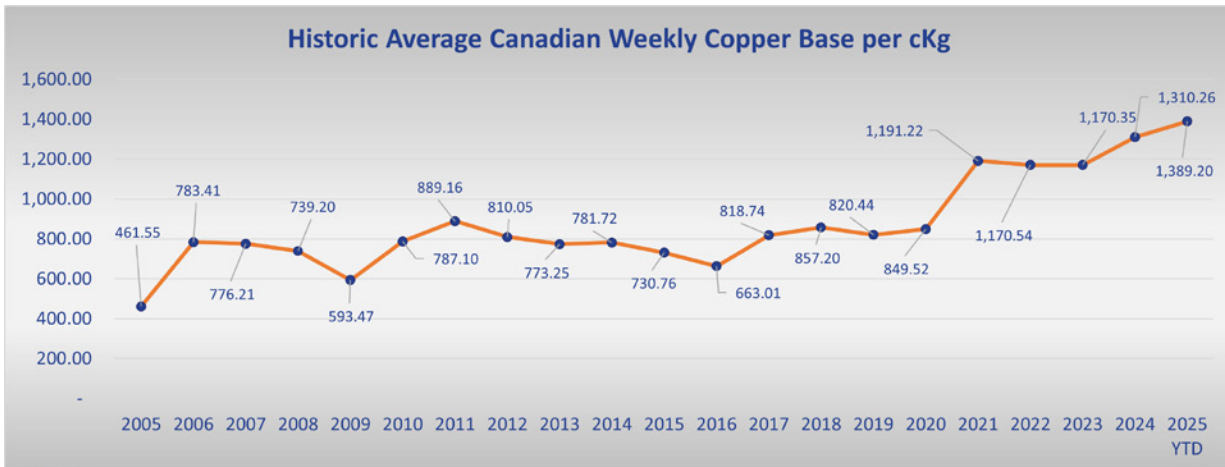
A recent study reported by Mining.com concludes that copper prices need to at least double to incentivize enough investment in new mining projects. Without significantly higher prices, the world risks a severe coppershortage that could hinder the global energy transition and infrastructure development. [Click here to read more](#)



Below is a graph that shows monthly copper averages since May 2025:



Below is a graph that shows copper annual averages on an annual basis over the past 20 years:



ALUMINUM - Goldman Sachs cuts aluminum price forecast on weaker growth outlook

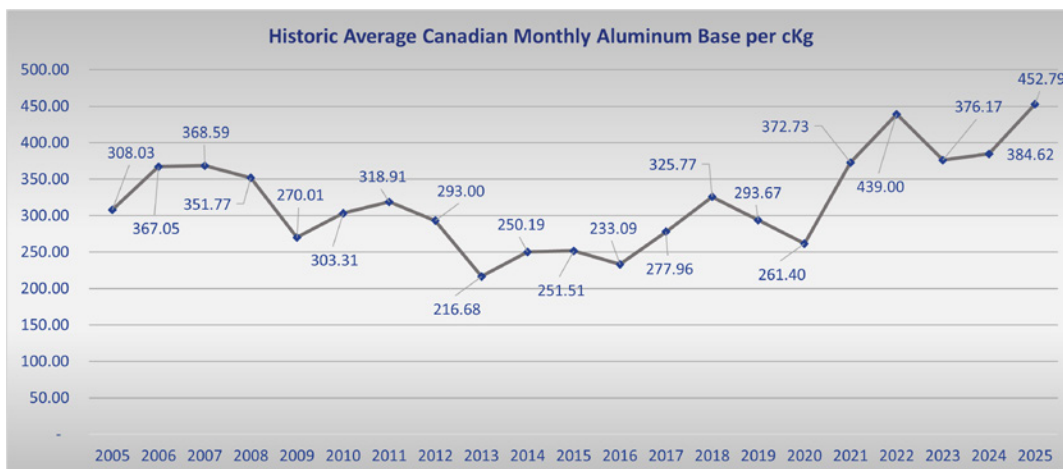
Goldman Sachs cut its 2025 aluminum price forecast to \$2,000 per ton for Q3, down from \$2,650, due to weaker global growth and U.S. tariff impacts. Prices are expected to recover gradually, reaching \$2,800 by 2027 as the market shifts from surplus to deficit. [Click here to learn more](#)



Below is a graph that shows monthly aluminum averages since May 2025:



Below is a graph that shows aluminum annual averages on an annual basis over the past 20 years:



RESIN/PLASTIC Prices for the Five Commodity Resins Flat to Down

Prices for four of the five major commodity resins—polyethylene (PE), polypropylene (PP), polystyrene (PS), and polyvinyl chloride (PVC)—remained flat or declined, continuing a downward trend observed in previous months. Polyethylene terephthalate (PET) was the exception, maintaining stable pricing due to distinct supply and demand dynamics. [Click here to read more](#)



LUMBER - Madison's Lumber Prices Index May 23, 2025: US\$474 mfbm - Madison's Lumber Reporter

As of May 23, 2025, Madison's Lumber Prices Index recorded a slight decrease to US\$474 per thousand board feet (mfbm), down \$1 from the previous week and \$22 from a month earlier, reflecting a 4% monthly decline. This continued softness in pricing is attributed to subdued demand, with market participants cautiously optimistic that prices may have reached a bottom, prompting some to replenish depleted inventories. [Click here to read more](#)



OIL & GAS - Oil finishes down on possible OPEC+ output hike

Oil prices declined over the week ending May 30, 2025, with Brent settling at \$63.90 per barrel and U.S. West Texas Intermediate at \$60.79, as traders anticipated that OPEC+ might announce a larger-than-expected output increase for July. Contributing to the downward pressure were ongoing trade uncertainties, including potential escalations in U.S.-China tariffs, which have raised concerns about global demand and market stability. [Click here to read more](#)



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