

# South Korea's LS Nikko to recycle 50,000 phones, targeting copper, precious metal recovery

South Korea's copper smelter LS Nikko is diversifying its raw-materials portfolio by smelting circuit boards in mobile phones collected across the country, the company said on Monday November 15.

[No1 copper material, RCu-2A,1B \(candy/berry\), cif China, LME/Comex discount, US cents per lb](#)

The initiative is in collaboration with mobile phone distributor SK Networks to collect 50,000 used mobile phones via an artificial intelligence-based recycling platform, which could help manage and process disused IT equipment, a joint statement said.

LS-Nikko Copper, with an annual copper capacity of 680,000 tonnes, will process the printed circuit boards (PCB) inside the discarded phones to recover copper as well as precious metals such as palladium, gold and silver.

The Onsan-based smelter is one of the world's biggest buyers of copper concentrates for primary smelting. It has [major supply contracts](#) with First Quantum for Cobre Panama, Minsur SA for Mina Justa and BHP for Escondida concentrates.

The move of LS Nikko to process electronic waste, known as e-waste, is aligned with its European peer, Aurubis, which recently announced its [plan to build a facility](#) in Georgia, United States to process 90,000 tonnes of complex scrap each year.

Category 7-scrap, including e-waste, has been denied entry to China since 2019, leading to a gap in scrap dismantling and recycling capacity.

China only accepts high-grade copper scrap that is classified as recyclable raw material, and all imported cargoes of the material are required to undergo customs approval.

With rejection risks in place for the import of birch/cliff, which used to be the major copper scrap import product, buying demand has shifted to No1 copper material of the highest metallic grade to narrow the discount this year.

Fastmarkets assessed the discount of [No1 copper material, RCu-2A,1B \(candy/berry\), cif China](#), at 12-15 cents per lb for October, compared with 20-23 cents in June, when the price was first launched.

**Julian Luk**