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Mineral Industry Surveys

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TIN IN JANUARY 2001

Domestic consumption of primary tin in January was estimated by the U.S. Geological Survey to be about 3% more than that in December and about 3% less than that in January 2000.

The Platts Metals Week average composite price for tin in January was $3.56 per pound, down just slightly from that in December and 11% less than that in January 2000.

The Anglo-Dutch steel producer, Corus Group plc, announced plans to cut more than 3 million metric tons (Mt) of iron and steelmaking capacity, close several mills and processing lines, and eliminate 6,000 employee positions in the United Kingdom. Among the closures is the Ebbw Vale tin mill in Wales, which is set to shutdown by mid-2002 with a loss of 780 jobs. Corus plans to increase tinplate production at its Trostre (Wales) and IJmuiden (Holland) tin mills by as much as 25% each to offset the loss of capacity at Ebbw Vale. Corus tinplate capacity in the UK amounts to about 950,000 metric tons per year (t/yr). Total Corus tinplate capacity is almost 2 Mt/yr, and Corus ranks as one of the world's major tin users. The closure at Ebbw Vale is in response to excess tinplate capacity worldwide (Metal Bulletin, 2001).

In Malaysia, the Kuala Lumpur Tin Market began trading in U.S. dollars on February 9. The exchange first announced its intention to convert trade pricing in September 2000 to attract foreign business, but had to wait more than three months for approval by Malaysia's Ministry of Primary Industries. The currency change will facilitate international trading (American Metal Market, 2001).

In England, Baseresult Holdings Ltd. announced that it had completed its purchase of the South Crofty tin mine in Cornwall from South Crofty plc. South Crofty closed 3 years ago and subsequently flooded. Baseresult aims for production of 2,000 t/yr of tin-in-concentrate within 2 years (Mining Journal, 2001).

China has reduced its tin metal export quota for 2001 by 33% to 40,000 t. The reduction was larger than industry observers had expected. The reduction was instituted so that China's limited tin resources could sustain future domestic demand. The lower export quota is expected to suppress China's tin metal output in 2001. Smaller plants in China will be most affected because the majority of quotas were awarded to the large producers and traders (Platts Metals Week, 2001).

Update

On March 2, 2001, the Platts Metals Week composite price for tin was $3.52 per pound.

References Cited

American Metal Market, 2001, KLTM launches dollar-based tin trading: American Metal Market, v. 109, no. 24, February 5, p. 2.
Metal Bulletin, 2001, Trostre will raise output to offset Ebbw Vale closure: Metal Bulletin, no. 8549, February 12, p. 3.
Mining Journal, 2001, South Crofty sold: Mining Journal, v. 336, no. 8620, February 9, p. 107.
Platts Metal Week, 2001, China cuts 2001 export quota 33% to 40,000 mt: Platts Metals Week, v. 72, no. 8, February 19, p. 13.

TABLE 1
SALIENT TIN STATISTICS 1/

(Metric tons, unless otherwise noted)

	2000 p/	2000 December	2001 January
Production, secondary e/ 2/	10,800	900	900
Consumption:			
Primary	42,000	3,320 r/	3,410
Secondary	10,700	837 r/	865
Imports for consumption, metal	44,900	2,540	NA
Exports, metal	6,640	573	NA
Stocks at end of period	XX	8,140	7,920
Prices (average cents per pound): 3/			
Metals Week composite 4/	370.16	359.43	355.86
Metals Week New York dealer	254.92	245.56	242.05
London, standard grade, cash	246.00	237.00	234.00
Kuala Lumpur	244.12	236.25	232.86

e/ Estimated. p/ Preliminary. r/ Revised. NA Not available. XX Not applicable.
1/ Data are rounded to no more than three significant digits, except prices.
2/ Includes tin recovered from alloys and tinplate. The detinning of tinplate (coated steel) yields only a small part of the total.
3/ Source: Platts Metals Week.
4/ The Metals Week composite price is a calculated formula, not a market price, that includes fixed and finance charges, and a risk factor. It is normally substantially higher than other tin prices.

TABLE 2
METALS WEEK COMPOSITE PRICE 1/

(Cents per pound)

Period	High	Low	Average
2000:			
January	405.27	390.75	397.72
February	391.72	377.25	382.84
March	383.26	364.68	373.01
April	371.49	365.85	368.16
May	369.58	363.91	367.72
June	373.83	362.99	368.23
July	372.25	362.15	366.03
August	372.25	362.15	363.52
September	375.60	365.86	372.11
October	368.35	355.28	362.14
November	364.20	355.77	361.05
December	361.83	355.46	359.43
Year	405.27	355.46	370.16
2001:			
January	359.90	350.60	355.86

1/ The Metals Week composite price is a calculated formula, not a market price, that includes fixed and finance charges, and a risk factor. It is normally substantially higher than other tin prices.

Source: Platts Metals Week.

TABLE 3
TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES 1/

(Metric tons, unless otherwise noted)

Period	Tinplate waste (waste, strips, cobbles, etc.) (gross weight)	Tinplate (all forms) Gross weight	Tin content	Tin per metric ton of plate (kilograms)	Shipments 2/
2000 p/	W	1,720,000	8,990	5.2	2,290,000
2000:					
December	W	107,000	646	6.0	162,000
2001:					
January	W	W	710	7.3	179,000

W Withheld to avoid disclosing company proprietary data.
1/ Data are rounded to no more than three significant digits.
2/ Source: American Iron and Steel Institute monthly publication.

TABLE 4
U.S. TIN IMPORTS FOR CONSUMPTION AND EXPORTS 1/

(Metric tons)

Country or product	1999	2000 November	December	January-December
Imports:				
Metal (unwrought tin):				
Bolivia	3,850	201	181	6,330
Brazil	4,700	721	320	5,860
Chile	3,980	243	101	2,630
China	13,900	992	557	10,200
Hong Kong	261	--	--	397
Indonesia	7,930	400	340	5,320
Japan	282	--	--	--
Malaysia	944	10	100	214
Peru	11,000	1,470	820	12,800
Russia	--	--	--	145
Singapore	60	--	--	20
Thailand	20	--	--	--
United Kingdom	60	201	81	514
Other	533	31	40	435
Total	47,500	4,260	2,540	44,900
Other (gross weight):				
Alloys	3,090	349	471	4,370
Bars and rods	872	77	69	993
Foil, tubes, pipes	1	--	--	(2/)
Plates, sheets, strip	122	14	1	588
Waste and scrap	2,730	366	138	2,340
Miscellaneous	2,290	1,100	211	8,510
Total	9,100	1,910	890	16,800
Exports (metal)	6,770	653	573	6,640

-- Zero.
1/ Data are rounded to no more than three significant digits; may not add to totals shown.
2/ Less than 1/2 unit.

Source: U.S. Census Bureau.

TABLE 5

CONSUMPTION OF TIN IN THE UNITED STATES, BY FINISHED PRODUCT 1/

(Metric tons of contained tin)

Product	2000 p/	2000 December Primary	2000 December Secondary	2000 December Total	2001 January Primary	2001 January Secondary	2001 January Total
Alloys (miscellaneous) 2/	1,430	98	W	98	123	W	123
Babbitt	249	W	W	W	21	7	28
Bar tin and anodes	294	24	W	24	24	W	24
Bronze and brass	2,800	73 r/	102	175 r/	95	136	231
Chemicals	8,180	682	W	682	682	W	682
Collapsible tubes and foil	W	W	W	W	W	W	W
Solder	16,900	1,060	391	1,450	1,020	405	1,430
Tinning	666	45	--	45	71	--	71
Tinplate 3/	9,020	646	--	646	710	--	710
Tin powder	195	W	--	W	W	--	W
White metal 4/	10	W	W	W	W	--	W
Other	2,240	90 r/	44 r/	134	61	17	77
Total reported	41,900	2,720 r/	537 r/	3,250	2,810	565	3,370
Estimated undistributed consumption 5/	10,800	600	300	900	600	300	900
Grand total	52,700	3,320 r/	837 r/	4,150	3,410	865	4,270

r/ Revised. W Withheld to avoid disclosing company proprietary data; included with "Other." -- Zero.

1/ Data are rounded to no more than three significant digits; may not add to totals shown.

2/ Includes terne metal.

3/ Includes secondary pig tin and tin components of tinplating chemical solutions.

4/ Includes pewter, britannia metal, and jewelers' metal.

5/ Estimated consumption of plants reporting on an annual basis.