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Mineral Industry Surveys

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TIN IN JANUARY 2002

Domestic consumption of primary tin is January was estimated by the U.S. Geological Survey to be 3% higher than that in December 2001 and 5% lower than that of January 2001.

The Platts Metals Week average composite price for tin in January was $2.81 per pound, 2% lower than that in December 2001 and 21% lower than that in January 2001.

Pohang Iron and Steel Corp. (POSCO) has grown rapidly in recent decades to become not only the largest steelmaker in the Republic of Korea, but also the largest in the world. In addition, the company has long been an important producer of tin mill products. In the tinplate field, POSCO has been attempting to decrease costs and promote increased use of steel cans. One such effort has reduced the thickness of the steel in two-piece cans from 0.26-0.28 millimeter (mm) to 0.23-0.24 mm; this decreased steel use by 6%-15%. POSCO's market share of domestically produced steel cans increased from 69% in 1998 to 79% in 2000 (Steel Times International, 2001).

About 3% of U.S. steel shipments are tin mill products; a total of seven mills are capable of producing 4.3 million metric tons per year of tinplate and tin-free steel products. The largest producers are U.S. Steel Corp. (40% of the market), National Steel Corp. (22%), and Weirton Steel Corp. (21%) (Container Recycling Report, 2002).

In England, it was reported that hundreds of former workers and other parties claiming health problems from Rio Tinto Plc's Capper Pass Tin Smelter will have their cases reviewed within two years under a plan formed by the company. An independent board will assess whether claimants' illnesses or deaths were caused or aggravated by exposure to substances from the facility. Claimants who can verify their claims to the board will be awarded compensation. Up to 400 claimants are expected. Some former workers and their family members claim that they have suffered cancers and arthritis as a result of plant operations. The plan will apply to the period when Rio Tinto owned Capper Pass—from November 1967 to the mine's closure in July 1995 (Metal Bulletin, 2002).

Tin miner Murchison United NL (Australia) has secured the acquisition of the Rio Tinto group's 49% stake in Somincor, the Portugese organization that operates the Neves Corvo copper-tin mine. Murchison's purchase had originally been conditional on it purchasing, in combination with Outokumpu Oyj (Finland), a 17% share in Somincor from the Portuguese Government's holding company, EDM (Empresa de Desenvolvimento Mineiro), which holds 51% of the total. After the condition was rescinded, Murchison acquired Rio Tinto's 49% stake for $78 million (Mining Journal, 2002).

Update

On March 1, 2002, the Platts Metals Week composite price for tin was $2.78 per pound.

References Cited

Container Recycling Report, 2002, Steel can recycling: Container Recycling Report, v. 13, no. 2, February, p. 2-3.
Metal Bulletin, 2002, Capper Pass claims to be heard within two years: Metal Bulletin, no. 8646, February 4, p. 4.
Mining Journal, 2002, Murchison gets Rio Tinto's Neves Corvo stake: Mining Journal, v. 338, no. 8670, February 1, p. 87.
Steel Times International, 2001, POSCO—The core of Korean Steel: Steel Times International, v. 25, no. 8, November, p. 38-40.

TABLE 1
SALIENT TIN STATISTICS 1/

(Metric tons, unless otherwise noted)

	2001 p/	2001 December	2002 January
Production, secondary e/ 2/	10,800	900	900
Consumption:			
Primary	39,300 r/	3,110	3,210
Secondary	10,500 r/	864	837
Imports for consumption, metal	37,500	2,820	NA
Exports, metal	4,350	323	NA
Stocks at end of period	XX	7,700	7,410
Prices (average cents per pound): 3/			
Metals Week composite 4/	314.88	287.17	280.68
Metals Week New York dealer	211.48	190.88	185.16
London, standard grade, cash	200.00	183.00	175.00
Kuala Lumpur	200.77	178.48	175.72

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
2001:			
January	359.90	350.60	355.86
February	355.03	349.76	352.96
March	352.74	341.70	348.45
April	346.75	340.32	342.70
May	348.21	336.94	342.78
June	359.89	325.63	332.74
July	359.89	291.50	306.98
August	291.44	270.73	268.50
September	359.89	262.81	280.33
October	275.81	264.30	270.42
November	301.03	272.87	287.17
December	297.98	283.04	289.63
Year	359.89	262.81	314.88
2002:			
January	287.97	277.20	280.68

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/
2001p/	77,500	1,710,000	8,130	4.8	2,010,000
2001:					
December	3,880	136,000	668	4.9	130,000
2002:					
January	W	158,000	690	4.4	191,000

p/ Preliminary. 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	2000	2001 November	2001 December	2001 January-December 2/
Imports:				
Metal (unwrought tin):				
Bolivia	6,330	413	450	6,040
Brazil	5,860	701	621	5,510
Chile	2,630	--	--	122
China	10,200	220	140	6,360
Hong Kong	397	--	--	20
Indonesia	5,320	340	260	3,880
Malaysia	214	141	170	674
Peru	12,800	970	1,830	14,000
Russia	145	--	--	143
Singapore	20	--	--	145
United Kingdom	514	--	--	118
Other	434	28	2	434
Total	44,900	2,820	3,470	37,500
Other (gross weight):				
Alloys	4,370	421	403	3,830
Bars and rods	993	17	29	539
Foil, tubes, pipes	(3/)	(3/)	--	1
Plates, sheets, strip	588	475	--	529
Waste and scrap	2,340	66	29	3,700
Miscellaneous	8,510	226	1,300	13,900
Total	16,800	1,210	1,760	22,500
Exports (metal)	6,640	323	269	4,350

-- Zero.
1/ Data are rounded to no more than three significant digits; may not add to totals shown.
2/ May include revisions to previous months' data.
3/ 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)

		2001			2002		
		December			January		
Product	2001 p/	Primary	Secondary	Total	Primary	Secondary	Total
Alloys (miscellaneous) 2/	1,500	123	W	123	94	W	94
Babbitt	316	24	W	24	57	22	79
Bar tin and anodes	248	20	W	20	19	W	19
Bronze and brass	2,640	76	124	200	90	110	200
Chemicals	8,020	668	W	668	642	W	642
Collapsible tubes and foil	W	W	W	W	W	W	W
Solder	15,700	796	394	1,190	759	391	1,150
Tinning	906	70	--	70	78	--	78
Tinplate 3/	8,130	668	--	668	690	--	690
Tin powder	W	W	W	W	W	W	W
White metal 4/	W	W	W	W	W	W	W
Other	1,530	60	46	106	178	14	192
Total reported	38,900	2,510	564	3,070	2,610	537	3,140
Estimated undistributed consumption 5/	10,800	600	300	900	600	300	900
Grand total	49,700	3,110	864	3,970	3,210	837	4,040

p/ Preliminary. 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.