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Mineral Industry Surveys

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TIN IN MAY 2010

Domestic consumption of primary tin in May 2010 was estimated to be 2,020 metric tons (t), slightly less than that in April 2010, and 10% higher than that in May 2009. For the first 5 months of 2010, imports of refined tin were 11,500 t, 29% lower than those for the comparable period of 2009. Peru, Bolivia, and Indonesia, in decreasing order, were the leading sources of tin imports in the first 5 months of 2010.

The Platts Metals Week average composite price for tin in May 2010 was $10.79 per pound, compared with $11.43 per pound in April 2010 and $8.49 in May 2009.

A report by Barclays Capital, the investment banking division of Barclays Bank Plc (London, United Kingdom) predicted that tin would have the largest supply (compared to demand) deficit of all base metals in 2010. Barclays estimated tin's 2010 market supply deficit at 8,000 t, with the year's global output dipping by 1.2% to 323,000 t from 326,000 t in 2009 (Platts Metals Week, 2010b).

A subsidiary of The World Bank announced that it had signed an agreement to invest $2 million in Kasbah Resources Ltd. (South Perth, Western Australia, Australia) to develop the Achmmach tin exploration project in Morocco (Platts Metals Week, 2010a). Kasbah planned to use the funds to continue drilling on the property to delineate the ore body.

Silver Standard Resources Inc. (Vancouver, British Columbia, Canada) announced a reduction in its estimate of 2010 tin-in-concentrate production at its Pirquitas Mine in Argentina to less than 400 t compared with 900 t previously forecast. The mine, which opened in December 2009, produced tin as a byproduct of its silver production and had a planned tin production capacity of 2,500 metric tons per year (CRU International Ltd., 2010).

Update

On August 20, 2010, the Platts Metals Week composite price for tin was $12.76 per pound.

References Cited

CRU International Ltd., 2010, CRU Week in the News: CRU International Ltd., May 13. (Accessed May 13, 2010, via http://www.crumonitor.com.)

Platts Metals Week, 2010a, Kasbah Resources' Moroccan tin project gets World Bank cash: Platts Metals Week, v. 81, no. 21, May 24, p. 16–17.

Platts Metals Week, 2010b, Tin is deficit leader: Platts Metals Week, v. 81, no. 22, May 31, p. 14.

TABLE 1

SALIENT TIN STATISTICS[1]

(Metric tons, unless otherwise noted)

		2010		
	2009[p]	April	May	January - May
Production, secondary[e, 2]	11,500	955	955	4,780
Consumption:				
Primary	21,100	2,050	2,020	10,200
Secondary	10,800	648	646	3,240
Imports for consumption, metal	33,000	2,260	1,710	11,500
Exports, metal	3,170	350	775	2,260
Stocks at end of period	XX	7,080	7,180	XX
Prices (average cents per pound):[3]				
Metals Week composite[4]	837.08	1,142.59	1,078.52	XX
Metals Week New York dealer	641.62	872.16	824.88	XX
London, standard grade, cash	615.15	846.80	796.07	XX
Kuala Lumpur	609.34	848.06	802.12	XX

[e]Estimated. [p]Preliminary. 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
2009	1,030.42	647.98	837.08
2010:			
January	1,109.84	1,054.27	1,087.07
February	1,042.04	937.69	1,008.92
March	1,108.16	1,041.15	1,073.64
April	1,162.79	1,110.30	1,142.59
May	1,113.10	1,055.20	1,078.52

[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]
2009	14,500	1,150,000	6,200	5.4	1,540,000
2010:					
January	983	97,400	470	4.8	152,000
February	1,090	91,800	456	5.0	153,000
March	1,270	92,400	472	5.1	211,000
April	1,660	94,200	470	5.0	172,000
May	1,030	97,600	461	4.7	NA

NA Not available.

[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	2009	2010		
		April	May	January - May[2]
Imports:				
Metal (unwrought tin):				
Bolivia	6,300	76	20	1,780
Brazil	1,050	--	--	75
China	1,210	75	121	316
Indonesia	3,220	394	299	1,550
Malaysia	169	75	--	75
Peru	20,300	1,450	1,050	6,940
Singapore	451	50	95	367
Thailand	15	50	--	50
Other	343	89	121	393
Total	33,000	2,260	1,710	11,500
Other (gross weight):				
Alloys	1,230	104	116	440
Bars and rods	3,020	262	238	1460
Foil, tubes, pipes	55	10	5	31
Plates, sheets, strip	3,370	4	--	104
Waste and scrap	80,600	5,990	5,200	26,800
Miscellaneous	3,830	459	250	1,200
Total	92,100	6,830	5,810	30,000
Exports (metal)	3,170	350	775	2,260

-- Zero.

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

[2]May include revisions to previous month(s) data.

Source: U.S. Census Bureau.

TABLE 5

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

(Metric tons of contained tin)

Product	2009[p]	2010						
		April			May			January - May[2]
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous)[3]	1,910	237	W	237	237	W	237	1,270
Babbitt	427	17	W	17	17	W	17	95
Bar tin and anodes	270	20	--	20	20	--	20	100
Bronze and brass	2,110	93	86	179	87	85	171	834
Chemicals	3,080	341	W	341	324	W	324	1,680
Collapsible tubes and foil	W	W	W	W	W	W	W	W
Solder	6,210	198	237	435	201	237	438	2,170
Tinning	318	31	--	31	29	--	29	136
Tinplate[4]	6,200	470	--	470	461	--	461	2,330
Tin powder	193	15	W	15	15	W	15	80
White metal[5]	W	W	W	W	W	W	W	W
Other	379	28	25	52	28	25	52	205
Total reported	21,100	1,450	348	1,800	1,420	346	1,760	8,900
Estimated undistributed consumption[6]	10,800	600	300	900	600	300	900	4,500
Grand total	31,900	2,050	648	2,700	2,020	646	2,660	13,400

[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]May include revisions to previous month(s) data.

[3]Includes terne metal.

[4]Includes secondary pig tin and tin components of tinplating chemical solutions.

[5]Includes pewter, britannia metal, and jewelers' metal.

[6]Estimated consumption of plants reporting on an annual basis.