

Mineral Industry Surveys

For information, contact:

James F. Carlin, Jr., Tin Commodity Specialist
U.S. Geological Survey
989 National Center
Reston, VA 20192
Telephone: (703) 648-4985, Fax: (703) 648-7757
E-mail: jcarlin@usgs.gov

Linda M. White (Data)
Telephone: (703) 648-7986
Fax: (703) 648-7975
E-mail: lwhite@usgs.gov

Internet: <http://minerals.usgs.gov/minerals>

TIN IN APRIL 2011

Domestic consumption of primary tin in April 2011 was estimated by the U.S. Geological Survey to be 2,310 metric tons (t), the same as that in March 2011, and 13% higher than that in April 2010. Imports of refined tin in the first 4 months of 2011 were 14,200 t, an increase of 44% compared with those in the first 4 months of 2010. The leading suppliers of refined tin to the United States during the first 4 months of 2011 in descending order were Peru, Bolivia, Malaysia, and Indonesia.

The Platts Metals Week average composite price of tin in April 2011 was \$19.42 per pound, compared with \$18.43 per pound in March 2011 and \$11.43 per pound in April 2010.

Severstal North America, Inc. (Dearborn, MI) [a subsidiary of OAO Severstal (Moscow, Russia)], announced that it reached a definitive agreement to sell its steel-producing plants in Sparrows Point, MD, Wheeling, WV, and Warren, OH, to Renco Group, Inc. (New York, NY). Severstal North America, the fourth leading flat-rolled producing steelmaker in the United States with about 13 million metric tons per year (Mt/yr) of capacity, would receive \$125 million cash, a \$100 million secured note, and the repayment of \$317 million of third-party debt at closing. Renco would assume various Severstal North America financial liabilities, including employee-related and environmental liabilities totaling \$650 million. Renco formed a new, wholly owned subsidiary, RG Steel LLC (Sparrows Point, MD), which signed a stock purchase agreement to acquire the three steel operations. After the sale, Severstal North America would be left with about 6 Mt/yr of flat-rolled steelmaking capacity at its Dearborn, MI, integrated steel plant and its minimill in Columbus, MS. The deal would make RG Steel the fourth leading flat-rolled steel producer in the United States with about 7.5 Mt/yr of capacity. Both the Sparrows Point and the Wheeling steel plants were leading users of tin for making tinplate (Platts Metals Week, 2011).

The Chinese Government announced an increase in the mining output quotas in 2011 for several metals. The tin quota was raised to 73,000 t, an increase of 12% compared with that of 2010 (Qian, 2011).

Nippon Steel Corp. (Tokyo, Japan) announced a new joint venture in China that would increase its global tinplate production capacity to 2 Mt/yr. The new 50-50 joint venture

with Wuhan Iron and Steel Corp. (Wuhan, Hubei Province, China) would oversee a \$293 million plant in Hubei Province with an annual capacity of 200,000 metric tons per year (t/yr) that was expected to start production in the summer of 2013. Nippon Steel already had one tinplate venture in China's Guangdong Province as well as others in Thailand and Indonesia. With the new facility, Nippon Steel's overseas tinplate output capacity would increase by one-third to 800,000 t/yr. The production capacity of Nippon Steel's three domestic tin mills was 1.2 Mt/yr. Nippon Steel forecast that China's demand for tinplate would increase to about 3.3 to 3.7 million metric tons (Mt) by 2015, compared with 2.3 to 3.0 Mt in 2009 (ITRI Ltd., 2011b).

Eurotin Inc. (Toronto, Ontario, Canada) acquired Stannico Resources Inc. (Toronto), a junior exploration and development company with several tin projects in central and southern Spain. Eurotin planned to develop Stannico's Oropesa project. Recent drilling has delineated a deposit thickness varying between 5 and 40 meters with tin assays ranging from 0.2% to 4.8%. Eurotin planned to generate reserves and resource estimates in 2011 (ITRI Ltd., 2011a).

Update

On July 15, 2011, the Platts Metals Week composite price for tin was \$16.42 per pound.

References Cited

- ITRI Ltd., 2011a, Eurotin positive on Oropesa project: Frogmore, United Kingdom, ITRI Ltd. news release, April 21. (Accessed July 20, 2011, at http://www.itri.co.uk/pooled/articles/BF_NEWSART/view.asp?Q=BF_NEWSART_322948.)
- ITRI Ltd., 2011b, Nippon Steel in new tinplate joint venture: Frogmore, United Kingdom, ITRI Ltd. news release, April 27. (Accessed July 20, 2011, at http://www.itri.co.uk/pooled/articles/BF_NEWSART/view.asp?Q=BF_NEWSART_322936.)
- Platts Metals Week, 2011, Severstal selling three US plants to Renco: Platts Metals Week, v. 82, no. 10, March 17, p. 17.
- Qian, Zhao, 2011, Government increase 2011 minor metals output: Global Times, April 26, 1 p. (Accessed April 27, 2011, at <http://business.globaltimes.cn/china-economy/2011-04/648473.html>.)

TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2010 ^p	2011		
		March	April	January– April
Production, secondary ^{e, 2}	11,100	922	922	3,690
Consumption:				
Primary	26,900	2,310	2,310	9,130
Secondary	6,220	523	521	2,090
Imports for consumption, metal	35,300	5,120	2,190	14,200
Exports, metal	5,630	440	744	2,260
Stocks at end of period	6,920	6,740	6,750	6,750
Prices (average cents per pound): ³				
Metals Week composite ⁴	1,239.64	1,842.63	1,942.35	XX
Metals Week New York dealer	954.13	1,433.17	1,499.81	XX
London, standard grade, cash	925.15	1,393.19	1,471.58	XX
Kuala Lumpur	922.17	1,396.04	1,472.58	XX

^eEstimated. ^pPreliminary. XX Not applicable.

¹Data are rounded to no more than three significant digits, except prices.

²Includes tin recovered from alloys and tinplate. The detinning of tinplate (coated steel) yields only a small part of the total.

³Source: Platts Metals Week.

⁴The 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 PRICE¹

(Cents per pound)

Period	High	Low	Average
2010	1,719.49	937.69	1,239.64
2011:			
January	1,802.34	1,583.57	1,644.54
February	1,937.62	1,798.67	1,885.16
March	1,934.68	1,738.66	1,842.63
April	1,982.96	1,884.94	1,942.35

¹The 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 STATES¹

(Metric tons, unless otherwise noted)

Period	Tinplate waste (waste, strips, cobble, etc.) (gross weight)	Tinplate (all forms)			
		Gross weight	Tin content	Tin per metric ton of plate (kilograms)	Shipments ²
2010	18,200	1,420,000	6,920	4.9	2,030,000
2011:					
January	1,860	101,000	528	5.2	118,000
February	1,840	95,500	502	5.3	117,000
March	1,750	103,000	514	5.0	156,000
April	1,230	90,900	470	5.2	146,000

¹Data are rounded to no more than three significant digits.

²Source: American Iron and Steel Institute monthly publication.

TABLE 4
U.S. TIN IMPORTS FOR CONSUMPTION AND EXPORTS¹

(Metric tons)

Country or product	2010	2011		
		March	April	January– April ²
Imports:				
Metal (unwrought tin):				
Belgium	--	1	1	254
Bolivia	6,060	867	208	2,070
Brazil	75	150	--	250
Chile	641	--	--	60
China	887	182	102	1,040
Indonesia	3,970	702	482	1,710
Malaysia	4,500	1,630	--	1,790
Peru	16,500	1,230	1,270	5,390
Singapore	996	--	51	127
Thailand	1,310	360	75	1,560
Other	327	5	2	7
Total	35,300	5,120	2,190	14,200
Other (gross weight):				
Alloys	1,290	216	112	682
Bars and rods	3,190	235	216	916
Foil, tubes, pipes	80	4	15	33
Plates, sheets, strip	135	--	(3)	5
Waste and scrap	57,300	3,910	4,180	17,700
Miscellaneous	3,540	100	262	710
Total	65,500	4,460	4,790	20,000
Exports (metal)	5,630	440	744	2,260

-- Zero.

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

²May include revisions.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
CONSUMPTION OF TIN IN THE UNITED STATES, BY FINISHED PRODUCT¹

(Metric tons of contained tin)

Product	2010 ^P	2011						January– April ²
		March			April			
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous) ³	6,070	562	W	562	562	W	562	2,250
Babbitt	220	16	W	16	17	W	17	76
Bar tin and anodes	239	6	--	6	6	--	6	25
Bronze and brass	2,000	139	71	209	167	69	236	783
Chemicals	2,590	228	W	228	242	W	242	904
Collapsible tubes and foil	W	W	W	W	W	W	W	W
Solder	3,710	171	142	313	172	142	313	1,250
Tinning	331	30	--	30	31	--	31	118
Tinplate ⁴	6,600	514	--	514	470	--	470	2,020
Tin powder	192	15	W	15	15	W	15	64
White metal ⁵	W	W	W	W	W	W	W	W
Other	416	28	11	39	28	11	39	122
Total reported	22,400	1,710	223	1,930	1,710	221	1,930	7,610
Estimated undistributed consumption ⁶	10,800	600	300	900	600	300	900	3,600
Grand total	33,200	2,310	523	2,830	2,310	521	2,830	11,200

^PPreliminary. W Withheld to avoid disclosing company proprietary data; included with "Other." -- Zero.

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

²May include revisions.

³Includes terne metal.

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

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

⁶Estimated consumption of plants reporting on an annual basis.