Mineral Industry Surveys

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TIN IN JULY 2012

Domestic consumption of primary tin in July 2012 was estimated by the U.S. Geological Survey to be 2,220 metric tons (t), a slight decrease from that in June 2012, and a decrease of 9% from that in July 2011. For the first 7 months of 2012, imports of refined tin were 23,200 t, an increase of 5% from that in the comparable period of 2011. During the first 7 months of 2012, Peru, Malaysia, Bolivia, and Indonesia, in descending order, were the leading sources of refined tin imports.

The Platts Metals Week average composite price of tin in July 2012 was $11.35 per pound, compared with $11.76 per pound in June 2012, and $16.41 in July 2011.

Malaysia Smelting Corp. (Butterworth, Penang, Malaysia) (MSC), the world's second-ranked tin smelter, announced that it would sell a significant stake that it had held in PT Koba Tin (Jakarta, Indonesia) to Optima Synergy Resources Ltd. The sale would reduce MCS's ownership in Koba Tin to 30%. MCS held a 75% stake in Koba Tin through its fully owned subsidiary Bemban Corp. Ltd. The remaining 25% stake was held by Indonesian tin producer PT Tambag Timah (Pangkal Pinang, Indonesia). Koba Tin produced 6,350 t of refined tin in 2011, well below its annual capacity of 25,000 t, at its plant on Bangka Island, Indonesia (Platts Metals Week, 2012).

Arkema Inc. (King of Prussia, PA) announced the planned sale of its tin stabilizer business to PMC Group, a manufacturer of plastics based in Mount Laurel, NJ. Arkema had been a leading user of tin both domestically and internationally (Arkema Inc., 2012).

China, the world's leading tin producer, continued to experience substantial tin imports and declining tin demand. Tin production in China continued to decline because of drought conditions, pollution controls by local governments, and declining tin prices. More than 100 small tin mines and processors were closed in Kafang and Gejiu City, Yunnan Province, in an attempt to reduce pollution in the Hong River in Yunnan and the Mekong River in Vietnam. It was estimated that tin-in-concentrate production capacity at the affected mines and processors was 5,000 to 6,000 metric tons per year (t/yr). It was uncertain when the mines and processors could restart. The local government was considering a plan to move all the processors to a new industrial park so they could be more closely controlled (ITRI Ltd., 2012a).

ITRI Ltd. (Frogmore, United Kingdom) released findings from its latest worldwide annual tin use and recycling survey, carried out since 2005 as part of the ITRI Sustainability Project. Some of the findings were:

- World tin consumption in 2010 was 362,000 t, slightly higher than that in 2009, but preliminary estimates for 2011 indicate that consumption declined slightly to 360,000 t.
- The share of the market accounted for by solders declined to about 52% in 2011 from a peak of 54% in 2007.
- Global tin use for tinplate has remained stable at about 60,000 t/yr for the past 6 years.
- China accounted for an estimated 43% of global tin consumption in 2011.
- Typically companies were holding tin stocks equivalent to 3 to 5 weeks supply at the end of 2010 which was equivalent to total world stocks held by tin users of 30,000 t (ITRI Ltd., 2012b).

Update

On October 19, 2012, the Platts Metals Week composite price for tin was $13.19 per pound.

References Cited

Arkema Inc., 2012, Arkema announces a project divestment of its tin stabilizer business: King of Prussia, PA, Arkema Inc. news release, July 10, 1 p. (Accessed October 24, 2012, at http://www.arkema.com/sites/group/en/press/pr_detail.page?p_filepath=/templatedata/Content/Press_Release/data/en/2012/120710_arkema_announces_a_project_for_the_divestment_of_its_tin_stabilizer_business.xml.)

ITRI Ltd., 2012a, More production problems in China: Frogmore, United Kingdom, ITRI Ltd. news release, May 23. (Accessed October 25, 2012, at https://www.itri.co.uk/index.php?option=com_zoo&task=item&item_id=2438&Itemid=143.)

ITRI Ltd., 2012b, Tin use survey key points: Frogmore, United Kingdom, ITRI Ltd. news release, May 23. (Accessed October 25, 2012, at https://www.itri.co.uk/index.php?option=com_zoo&task=item&item_id=2437&Itemid=143.)

Platts Metals Week, 2012, MCS selling bigger stake in Koba: Platts Metals Week, v. 83, no. 28, July 9, p. 16.

TABLE 1
SALIENT TIN STATISTICS[1]

(Metric tons, unless otherwise noted)

		2012		
	2011[p]	June	July	January–July
Production, secondary[e, 2]	11,100	922	922	6,450
Consumption:				
Primary	28,300	2,250	2,220	15,900
Secondary	6,280	525	525	3,690
Imports for consumption, metal	34,200	4,170	2,960	23,200
Exports, metal	5,450	678	691	3,440
Stocks at end of period	5,230	6,790	7,260	7,260
Prices (average cents per pound):[3]				
Metals Week composite[4]	1,574.67	1,176.26	1,134.50	XX
Metals Week New York dealer	1,215.90	906.25	874.06	XX
London, standard grade, cash	1,184.05	873.34	843.82	XX
Kuala Lumpur	1,187.54	876.16	840.18	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
2011	1,884.94	856.78	1,574.67
2012:			
January	1,461.15	1,181.94	1,298.79
February	1,533.15	1,432.52	1,472.78
March	1,719.32	1,020.42	1,398.32
April	1,400.86	1,288.87	1,345.29
May	1,374.59	1,182.00	1,244.92
June	1,204.60	1,137.01	1,176.26
July	1,165.45	1,074.68	1,134.50

[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]
2011	21,500	1,230,000	6,330	5.2	1,680,000
2012:					
January	1,070	64,000	461	7.2	107,000
February	1,430	71,900	498	6.9	121,000
March	1,250	96,300	556	5.8	156,000
April	1,240	86,700	522	6.0	140,000
May	1,290	65,600	521	7.9	155,000
June	1,350	89,500	536	6.0	153,000
July	1,700	88,900	532	6.0	134,000

[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	2011	2012		
		June	July	January–July[2]
Imports:				
Metal (unwrought tin):				
Belgium	261	2	1	520
Bolivia	5,680	641	275	2,950
Brazil	676	166	458	1,560
Chile	60	--	--	--
China	1,490	20	--	122
Indonesia	4,930	445	398	2,860
Malaysia	3,980	950	550	3,120
Peru	14,000	1,640	1,100	9,820
Singapore	645	99	--	173
Thailand	2,310	200	75	1,450
Other	156	--	102	620
Total	34,200	4,170	2,960	23,200
Other (gross weight):				
Alloys	2,000	103	79	816
Bars and rods	2,620	161	180	1,120
Foil, tubes, pipes	113	1	1	44
Plates, sheets, strip	52	4	8	25
Waste and scrap	57,700	5,650	4,290	43,900
Miscellaneous	2,740	134	200	1,180
Total	65,300	6,050	4,760	47,000
Exports (metal)	5,450	678	691	3,440

-- Zero.

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

[2]May include revisions.

Source: U.S. Census Bureau.

TABLE 5

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

(Metric tons of contained tin)

		2012						
		June			July			January–
Product	2011[p]	Primary	Secondary	Total	Primary	Secondary	Total	July[2]
Alloys (miscellaneous)[3]	6,550	543	3	546	543	3	546	3,830
Babbitt	222	16	W	16	16	W	16	115
Bronze and brass	3,410	70	71	141	71	71	142	1,390
Chemicals	2,640	223	W	223	198	W	198	1,530
Solder	3,630	185	W	185	185	W	185	1,290
Tinning	325	21	--	21	22	--	22	152
Tinplate[4]	6,350	536	--	536	532	--	532	3,630
Other[5]	701	50	151	201	50	151	201	1,400
Total reported	23,800	1,650	225	1,870	1,620	225	1,840	13,300
Estimated undistributed consumption[6]	10,800	600	300	900	600	300	900	6,300
Grand total	34,600	2,250	525	2,770	2,220	525	2,740	19,600

[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.

[3]Includes terne metal.

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

[5]Includes bar tin and anodes, collapsible tubes and foil, tinpowder, type metal and white metal.

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