

Mineral Industry Surveys

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TIN IN JUNE 2013

Domestic consumption of primary tin in June 2013 was estimated by the U.S. Geological Survey to be 2,430 metric tons (t), a slight decrease from that in May 2013, and 8% more than that in June 2012. For the first 6 months of 2013, imports of refined tin were 19,600 t, a decrease of 3% from imports in the comparable period of 2012. Peru, Bolivia, Indonesia, and Thailand, in descending order, were the leading sources of refined tin imports in the first half of 2013.

The Platts Metals Week average composite price of tin in June 2013 was \$12.36 per pound, compared with \$12.62 per pound in May 2013, and \$11.76 per pound in June 2012.

Nittetsu Mining Co. Ltd. of Japan acquired a 5% interest in Kasbah Resources Ltd.'s (Perth, Western Australia, Australia) Achmmach tin project in Morocco. A definitive feasibility study for a 1-million-metric-ton-per-year-of-ore underground mine was due to be completed by yearend 2013. Estimated resources (March 2012) were 15 million metric tons (Mt) of ore grading 0.85% tin and containing about 13,000 t of tin. In March 2012, Toyota Tsusho Corp. (Nagoya, Japan) purchased a 20% share in the project (Millikan, 2013).

On June 14, the Conflict-Free Smelter (CFS) Program, a cross-industry initiative, released a list of tin smelters that were compliant with new U.S. Securities and Exchange Commission (SEC) regulations for sourcing metals for publically traded companies. Thus far, five tin smelters—Malaysia Smelting Corp. (Malaysia), Minsur SA (Peru), Operaciones Metalúrgicas SA (Bolivia), PT Koba Tin (Indonesia), and Thailand Smelting and Refining Co. Ltd. (Thailand)—have completed the audit process and were listed as conflict free, while 11 others were actively undergoing the certification process. The CFS Program audit process was created by the Electronic Industry Citizenship Coalition and the Global e-Sustainability Initiative with the aim of helping companies provide proof of sourcing or find smelters

that process only conflict-free minerals. Since August 2012, the SEC has required companies to report if gold, tantalum, tin, or tungsten was sourced from Congo (Kinshasa) or surrounding countries. If the metal was sourced from this region, companies must make sure that purchasing the metal does not fund armed groups in the region. Companies have until May 31, 2014, to provide the report (Mason, 2013).

Consolidated Tin Mines Ltd. (Cairns, Queensland, Australia) announced that the prefeasibility study for its Mt. Garnet tin project in northern Queensland was expected to be completed in September 2013. A recently completed independent update of the project's resources resulted in a significant increase in the resource estimate to 13.1 Mt grading 0.39% tin. The updated resource estimate was from the three core deposits within the Mt. Garnet tin project—Gillian, Pinnacles, and Windermere (Consolidated Tin Mines Ltd., 2013).

Update

On August 23, 2013, the Platts Metals Daily composite price for tin was \$13.30 per pound.

References Cited

- Consolidated Tin Mines Ltd., 2013, Pre-feasibility update for the Mt. Garnet tin project: Cairns, Queensland, Australia, Consolidated Tin Mines Ltd. press release, June 27, 5 p. (Accessed August 28, 2013, at [http://www.csdtin.com.au/downloads/ASX Announcements/2013/2013-06-27 - Pre-Feasibility Update for the Mt Garnet Tin project.pdf](http://www.csdtin.com.au/downloads/ASX%20Announcements/2013/2013-06-27-Pre-Feasibility%20Update%20for%20the%20Mt%20Garnet%20Tin%20project.pdf).)
- Mason, Everdeen, 2013, CFS names conflict-free tin smelters: *American Metal Market*, v. 121, no. 25-2, June 18, p. 6.
- Millikan, Mike, 2013, Nittetsu to acquire 5% of Achmmach for A\$7.25m—Hartleys Research Note: Perth, Western Australia, Australia, Hartleys Ltd. Research Report, July 11, 5 p. (Accessed August 28, 2013, at http://www.kasbahresources.com/images/broker_news/781_20130701_Hartleys.pdf.)

TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2013			
	2012 ^p	May	June	January– June
Production, secondary ^{e, 2}	11,000	918	918	5,510
Consumption:				
Primary	27,300	2,440	2,430	14,700
Secondary	6,200	530	529	3,180
Imports for consumption, metal	36,900	3,050	2,880	19,600
Exports, metal	5,560	361	477	3,270
Stocks at end of period	6,470	7,110	6,650	6,650
Prices (average cents per pound): ³				
Metals Week composite ⁴	1,283.37	1,261.58	1,235.90	1,344.06
Metals Week New York dealer	989.60	972.00	957.94	1,071.64
London Metal Exchange, grade A, cash	957.26	939.83	919.04	1,020.70
Kuala Lumpur	958.44	942.47	922.24	1,019.78

^eEstimated. ^pPreliminary.

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
2012	1,719.32	1,020.42	1,283.37
2013:			
January	1,515.09	1,438.85	1,485.79
February	1,506.82	1,405.01	1,471.11
March	1,448.13	1,375.21	1,412.80
April	1,393.02	1,238.56	1,318.70
May	1,293.89	1,210.20	1,261.58
June	1,279.40	1,191.82	1,235.90

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 production (strips, cobbles, etc.) (gross weight)	Tinplate (all forms)			
		Production		Tin per metric ton of plate (kilograms)	Shipments ² (gross weight)
		Gross weight	Tin content		
2012	16,300	922,000	6,020	6.5	1,620,000
2013:					
January	1,440	89,800	506	5.6	131,000
February	1,190	92,500	516	5.6	127,000
March	1,540	89,400	546	6.1	128,000
April	1,730	75,800	513	6.8	144,000
May	1,230	80,900	523	6.5	133,000
June	1,800	75,800	516	6.8	131,000

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	2012	2013		
		May	June	January– June
Imports:				
Metal (unwrought tin):				
Belgium	625	4	3	212
Bolivia	5,100	340	435	3,770
Brazil	2,930	284	248	1,630
China	174	473	124	1,250
Indonesia	6,180	480	405	3,430
Malaysia	4,590	450	874	1,700
Peru	14,500	995	763	5,560
Singapore	424	--	--	--
Thailand	1,750	25	25	2,030
Other	677	1	1	12
Total	36,900	3,050	2,880	19,600
Other (gross weight):				
Alloys	1,480	89	143	631
Bars and rods	1,800	171	104	785
Foil, tubes, pipes	83	15	4	43
Plates, sheets, strip	60	22	6	72
Waste and scrap	72,500	5,810	3,930	30,800
Miscellaneous	2,260	278	383	1,940
Total	78,200	6,380	4,570	34,300
Exports (metal)	5,560	361	477	3,270

-- Zero.

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

Source: U.S. Census Bureau.

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

(Metric tons of contained tin)

Product	2013							
	2012 ^P	May			June			January--
		Primary	Secondary	Total	Primary	Secondary	Total	June
Alloys (miscellaneous) ²	7,130	662	4	666	661	4	665	3,990
Babbitt	328	17	W	17	17	W	17	608
Bronze and brass	2,090	82	82	164	87	82	169	1,050
Chemicals	2,600	248	W	248	243	W	243	1,510
Solder	1,980	224	W	224	225	W	225	1,660
Tinning	257	20	--	20	17	--	17	129
Tinplate ³	5,980	523	W	523	516	W	516	3,130
Other ⁴	2,320	60	145	205	60	145	205	389
Total reported	22,700	1,840	230	2,060	1,830	229	2,060	12,500
Estimated undistributed consumption ⁵	10,800	600	300	900	600	300	900	5,400
Grand total	33,500	2,440	530	2,960	2,430	529	2,960	17,900

^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.

²Includes terne metal.

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

⁴Includes bar tin and anodes, collapsible tubes and foil, tinpowder, type metal and white metal.

⁵Estimated consumption of plants reporting on an annual basis.