

Mineral Industry Surveys

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TIN IN OCTOBER 2014

Domestic reported consumption of primary tin in October 2014 was 1,950 metric tons (t), slightly less than that in September 2014 and an increase of 6% from that of October 2013. Peru, China, Bolivia, Indonesia, and Brazil, in descending order, were the leading sources of refined tin imports in October 2014.

The Platts Metals Week average New York dealer price of Grade A tin for October 2014 was \$9.34 per pound, a decrease of 5% from the September 2014 price of \$9.86 per pound and a decrease of 13% from the October 2013 average price of \$10.71 per pound. During October 2014, global London Metal Exchange Ltd. (LME) stocks of tin increased by 2,005 t to 10.385 t.

Tin trade on the Indonesian Commodities and Derivatives Exchange (ICDX) increased to 2,890 t of tin in October from 795 t in September. Although the ICDX had a stated goal of increasing the LME price for tin to \$23,000 per metric ton, the October price averaged only \$19,902 per metric ton (Taylor and Supriatna, 2014).

Australia's Renison tin mine in Tasmania achieved record production in the third quarter of 2014. The mine produced 1,831 t of tin in concentrate, an increase of 15% from that in the same period in 2013 (ITRI Ltd., 2014).

The Shanghai Futures Exchange (SHFE) published a draft tin contract, and planned to list tin metal by the end of 2014. The

proposed tin contract lot size is 1 t, and the smallest delivery unit is 2 t. The minimum price change will be 10 renminbi per metric ton (\$1.60 per metric ton) (Ping, 2014).

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References Cited

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http://www.shfe.com.cn/en/AnnouncementandNews/SHFENews/911321292.

Taylor, Michael, and Supriatna, Yayat, 2014, Higher Indonesia tin trade in October should boost exports: New York, NY, November 1. (Accessed January 30, 2015, at http://www.reuters.com/article/2013/11/01/indonesia-tin-exports-idUSL3N0IL0TP20131101.)

$\label{eq:table 1} \textbf{TABLE 1} \\ \textbf{SALIENT TIN STATISTICS}^1$

(Metric tons, unless otherwise noted)

			2014	
				January-
	2013 ^p	September	October	October
Production, secondary ^{e, 2}	11,200	931	931	9,310
Reported consumption:				
Primary	23,500	1,980	1,950	19,500
Secondary	2,700	232	232	2,330
Imports for consumption, unwrought tin	34,900	3,350	3,020	30,500
Exports, unwrought tin and tin alloys	5,870	489	287	5,180
Stocks at end of period	6,520	6,740 ^r	7,360	7,360
Prices (average cents per pound): ³				
Metals Week composite ⁴	1,352.43	NA	NA	NA
Metals Week New York dealer, Grade A	1,041.43	985.81	934.36	1,040.96
London Metal Exchange cash	1,001.92	957.77	902.78	1,012.05
Kuala Lumpur	1,011.85	960.81	902.65	1,011.07

^eEstimated. ^pPreliminary. ^rRevised. NA Not available.

TABLE 2 AVERAGE TIN PRICES

(Cents per pound)

-			London	
	Metals	Metals Week	Metal	
	Week	New York	Exchange	Kuala
Period	composite1	dealer, Grade A	cash	Lumpur
2013:	•			
October	1,402.22	1,070.72	1,048.85	1,052.03
November	1,384.10	1,060.69	1,036.31	1,037.61
December	1,379.80	1,065.07	1,035.27	1,031.88
January-December	1,352.43	1,041.43	1,001.92	1,011.85
2014:	-			
January	NA	1,027.50	1,000.86	998.14
February	NA	1,060.69	1,034.34	1,027.14
March	NA	1,072.33	1,047.45	1,044.18
April	NA	1,095.19	1,061.99	1,055.08
May	NA	1,086.44	1,056.98	1,055.14
June	NA	1,064.38	1,032.72	1,035.47
July	NA	1,044.89	1,014.89	1,018.88
August	NA	1,038.00	1,010.75	1,013.19
September	NA	985.81	957.77	960.81
October	NA	934.36	902.78	902.65
January-October	NA	1,040.96	1,012.05	1,011.07

NA Not available.

Source: Platts Metals Daily.

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. Platts discontinued the Metals Week composite price on January 2, 2014.

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. Platts discontinued the Metals Week composite price on January 2, 2014.

 $\label{eq:table 3} \textbf{TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES}^1$

(Metric tons, unless otherwise noted)

		Tinplate (all forms)					
	•						
	Tinplate waste production (strips, cobbles, etc.)	Gross	Tin	Tin per metric ton of plate	Shipments ²		
Period	(gross weight)	weight	content	(kilograms)	(gross weight)		
2013:	(gross weight)	weight	content	(KHOgrams)	(gross weight)		
October	2,200	84,900	495	5.8	106,000		
November	653	87,200	505	5.8	86,400		
December	966	89,800	519	5.8	104,000		
January-December	20,800	1,090,000	6,030	5.5	1,380,000		
2014:							
January	888	71,700	428	6.0	109,000		
February	452	71,000	444	6.2	102,000		
March	348	92,300	495	5.4	114,000		
April	1,510	87,800	498	5.7	122,000		
May	2,330	92,500	502	5.4	120,000 ^r		
June	2,910	93,600	505	5.4	123,000 ^r		
July	2,800 ^r	90,200 ^r	490 ^r	5.4	115,000 ^r		
August	2,930 ^r	87,400 ^r	476 ^r	5.4 ^r	110,000 ^r		
September	3,820 ^r	98,900 ^r	489	4.9 ^r	116,000 ^r		
October	4,970	90,700	456	5.0	108,000		
January-October	22,900	876,000	4,780	5.5	1,140,000		

rRevised.

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

²Source: American Iron and Steel Institute monthly publication.

 ${\bf TABLE~4} \\ {\bf U.S.~TIN~IMPORTS~FOR~CONSUMPTION~AND~EXPORTS}^{1}$

(Metric tons)

		2014			
Country or product	2013	September	October	January– October ²	
Imports:					
Metal (unwrought tin):					
Belgium	218		200	215	
Bolivia	6,510	401	400	3,900	
Brazil	3,100	281	226	2,050	
China	1,610	308	637	3,090	
Indonesia	5,560	853	232	6,900	
Malaysia	4,190	470	215	5,440	
Peru	11,300	925	828	8,210	
Singapore	101		100	175	
Thailand	2,380		186	291	
Other	31	115		196	
Total	34,900	3,350	3,020	30,500	
Other (gross weight):					
Alloys	1,390	170	132	1,290	
Bars and rods	1,590	146	173	1,600	
Foil, tubes, pipes	85	4	21	89	
Plates, sheets, strip	100	5	11	106	
Waste and scrap	63,700	3,610	4,360	44,100	
Miscellaneous ³	3,080	131	110	1,990	
Exports (unwrought tin and tin alloys)	5,870	489	287	5,180	

⁻⁻ Zero

Source: U.S. Census Bureau.

 ${\bf TABLE~5}$ REPORTED CONSUMPTION OF TIN IN THE UNITED STATES, BY FINISHED PRODUCT 1

(Metric tons of contained tin)

			2014						
		September			October			January-	
Product	2013 ^p	Primary	Secondary	Total	Primary	Secondary	Total	October	
Alloys (miscellaneous) ²	8,280	199	2	201	198	2	200	3,130	
Babbitt	731	25	W	25	25	W	25	292	
Bronze and brass	2,000	59	86	145	59	86	145	1,410	
Chemicals	4,080	454	W	454	460	W	460	4,600	
Solder	3,830	213	W	213	213	W	213	3,540	
Tinning	238	39		39	40		40	356	
Tinplate ³	6,250	489	W	489	456	W	456	4,780	
Other ⁴	787	500	144	644	500	144	644	3,750	
Total reported	26,200	1,980	232	2,210	1,950	232	2,180	21,900	

^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.

²May include revisions to previously published data.

³Includes tin powders and flakes (HTS code 8007.00.3200) and other articles of tin not elsewhere specified or included (HTS code 8007.00.5000).

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 britannia metal, collapsible tubes and foil, jewelers' metal, pewter, tin powder, type metal and white metal.