

Mineral Industry Surveys

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TIN IN NOVEMBER 2014

Domestic reported consumption of primary tin in November 2014 was 1,940 metric tons (t), essentially unchanged from that in October 2014 and an increase of 7.9% from that of November 2013. Indonesia, Malaysia, Brazil, Peru, and Bolivia, in descending order, were the leading sources of refined tin imports in November 2014.

The Platts Metals Week average New York dealer price of Grade A tin for November 2014 was \$9.05 per pound, a decrease of 3% from the October 2014 price of \$9.34 per pound, and a decrease of 15% from the November 2013 average price of \$10.61 per pound. During November 2014, global London Metal Exchange Ltd. stocks of tin rose by 1,315 t to 11,700 t.

The Indonesian Commodities and Derivatives Exchange proposed several new initiatives to improve international sales and participation. A Bulletin Board system would allow sellers to deal directly with customers outside of the auction system, and a Small/Medium End-User plan would allow low-cost membership for small consumers. The Bulletin Board system would be linked to the TINPB200 contract, and would allow each of the 22 seller members to offer sales directly to consumers. The Small/Medium End-User plan would be aimed at users who purchase less than 250 metric tons per year. It would exempt small users from the normal \$30,000 joining fee and users would have reduced membership fees (ITRI Ltd., 2014a). Shanghai Futures Exchange released new details on tin trading contracts. The standard tin delivery would be 99.9% tin, in line with the Sn 99.90 Grade A specifications of the national standard GB/T 728-2010. Trading is expected to begin in 2015, subject to approval by the China Securities Regulatory Commission (ITRI Ltd., 2014b).

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References Cited

ITRI Ltd., 2014b, Shanghai Futures Exchange plans to launch tin contract soon: Frogmore, United Kingdom, ITRI Ltd. news release, November 25. (Accessed February 2, 2015, at

https://www.itri.co.uk/index.php?option=com_zoo&task=item&item_id=310 9&category_id=3&Itemid=143.)

ITRI Ltd., 2014a, ICDX previews new trading initiatives: Frogmore, United Kingdom, ITRI Ltd. news release, November 25. (Accessed January 30, 2015, at

https://www.itri.co.uk/index.php?option=com_zoo&task=item&item_id=311 1&Itemid=143.)

TABLE 1 SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

				January–
	2013 ^p	October	November	November
Production, secondary ^{e, 2}	11,200	931	931	10,200
Reported consumption:				
Primary	23,500	1,950	1,940	21,500
Secondary	2,700	232	232	2,560
Imports for consumption, unwrought tin	34,900	3,020	3,200	33,700
Exports, unwrought tin and tin alloys	5,870	287	254	5,440
Stocks at end of period	6,520	7,360	7,380	7,380
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	934.36	936.11	1,031.43
London Metal Exchange cash	1,001.92	902.78	905.46	1,002.36
Kuala Lumpur	1,011.85	902.65	903.36	1,001.28
^e Estimated ^P Draliminary NA Not available				

^eEstimated. ^pPreliminary. NA Not available.

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.

TABLE 2

AVERAGE TIN PRICES

(Cents per pound)

			London		
	Metals	Metals Week	Metal		
	Week	New York	Exchange	Kuala	
Period	composite ¹	dealer, Grade A	cash	Lumpur	
2013:					
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	
November	NA	936.11	905.46	903.36	
January-November	NA	1,031.43	1,002.36	1,001.28	

NA Not available.

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.

Source: Platts Metals Daily.

TABLE 3 TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES¹

			Tinpla	ate (all forms)		
			Production			
	Tinplate waste production			Tin per metric ton	2	
	(strips, cobbles, etc.)	Gross	Tin	of plate	Shipments ²	
Period	(gross weight)	weight	content	(kilograms)	(gross weight)	
2013:						
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	
June	2,910	93,600	505	5.4	123,000	
July	2,800	90,200	490	5.4	115,000	
August	2,930	87,400	476	5.4	110,000	
September	3,820	98,900	489	4.9	116,000	
October	4,970	90,700	456	5.0	108,000	
November	4,970	80,200	459	5.7	78,500	
January-November	27,900	956,000	5,240	5.5	1,220,000	

(Metric tons, unless otherwise noted)

¹Data are rounded to no more than three significant digits; may not add to totals shown. ²Source: American Iron and Steel Institute monthly publication.

TABLE 4

U.S. TIN IMPORTS FOR CONSUMPTION AND EXPORTS¹

(Metric tons)

		2014				
				January-		
Country or product	2013	October	November	November ²		
Imports:						
Metal (unwrought tin):						
Belgium	218	200	2	216		
Bolivia	6,510	400	430	4,330		
Brazil	3,100	226	541	2,590		
China	1,610	637	305	3,390		
Indonesia	5,560	232	811	7,710		
Malaysia	4,190	215	615	6,050		
Peru	11,300	828	475	8,690		
Singapore	101	100		175		
Thailand	2,380	186		291		
Other	31		17	214		
Total	34,900	3,020	3,200	33,700		
Other (gross weight):						
Alloys	1,390	132	97	1,380		
Bars and rods	1,590	173	160	1,760		
Foil, tubes, pipes	85	21	1	90		
Plates, sheets, strip	100	11	3	108		
Waste and scrap	63,700	4,360	2,940	47,000		
Miscellaneous ³	3,080	110	151	2,150		
Exports (unwrought tin and tin alloys)	5,870	287	254	5,440		

-- 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).

Source: U.S. Census Bureau.

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

(Metric tons of contained tin)

		2014						
		October			November			January-
Product	2013 ^p	Primary	Secondary	Total	Primary	Secondary	Total	November
Alloys (miscellaneous) ²	8,280	198	2	200	195	2	197	3,330
Babbitt	731	25	W	25	25	W	25	321
Bronze and brass	2,000	61 ^r	86	147 ^r	61	86	147	1,560
Chemicals	4,080	460	W	460	450	W	450	5,060
Solder	3,830	213	W	213	213	W	213	3,880
Tinning	238	40		40	39		39	395
Tinplate ³	6,250	456	W	456	459	W	459	5,240
Other ⁴	787	500	144	644	500	144	644	4,260
Total reported	26,200	1,950	232	2,190 r	1,940	232	2,180	24,000

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