Mineral Industry Surveys

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TIN IN DECEMBER 2014

Domestic reported consumption of primary tin in December 2014 was 1,910 metric tons (t), a slight decrease from that in November 2014 and an increase of 4% from that of December 2013. Peru, Brazil, Indonesia, and Bolivia, in descending order, were the leading sources of refined tin imports in December 2014. Domestic reported secondary production in 2014 was 11,100 essentially unchanged from that of 2013.

The Platts Metals Week average New York dealer price of Grade A tin for December 2014 was $9.31 per pound, essentially unchanged from the November 2014 price of $9.36 per pound and a decrease of 13% from the December 2013 average price of $10.65 per pound. The annual average New York dealer price for 2014 was 1,023.05 cents per pound, a slight decrease from that of the previous year. During December 2014, global London Metal Exchange Ltd. stocks of tin increased by 435 t to 12,135 t.

In December, Indonesia exported 10,318 t of tin, a significant increase from the 465 t exported in November. The low exports in November were due to new regulations effectively halting trade of non-ingot tin. The regulatory change required nearly all forms of tin to be traded on the Indonesia Commodities and Derivatives Exchange (ICDX). Tin exports from Indonesia were expected to stabilize during the next few months (Dragomanovich, 2015).

On December 12, Gippsland Ltd. launched a new share offering to raise $1.6 million to fund its operations in Australia and to secure financing for the development of the Abu Dabbab tantalum-tin-feldspar project in Egypt (Sparks, 2014). The project is expected to achieve first production in 2016, with the first stage producing 260 metric tons per year (t/yr) of tin metal, and the second stage producing 960 t/yr of tin metal over a 25-year period (Gippsland Ltd., 2015).

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References Cited

Dragomanovich, Vanya, 2015, Indonesian tin exports show surprising increase in December: Metal-Pages, January 8. (Accessed February 25, 2015, via http://www.metal-pages.com/.)

Gippsland Ltd., 2015, Conditional financing agreement for new staged Abu Dabbab tantalum-tin-feldspar development: Subiaco, Western Australia, Australia, Gippsland Ltd. press release, February 26, 6 p. (Accessed March 3, 2015, at http://www.gippslandltd.com/upload/docs/150226_Conditional_Financing_Agreement_for_Abu_Dabbab.pdf.)

Sparks, Polina, 2014, Gippsland launches new share offer to support tin-tantalum project: Metal-Pages, December 18. (Accessed February 25, 2015, via http://www.metal-pages.com/.)

TABLE 1
SALIENT TIN STATISTICS[1]

(Metric tons, unless otherwise noted)

		2014		
	2013[p]	November	December	January–December
Production, secondary[e, 2]	11,200	931	834	11,100
Reported consumption:				
Primary	23,500	1,950 [r]	1,910	23,300
Secondary	2,700	243 [r]	243	2,920
Imports for consumption, refined tin	34,900	3,200	1,950	35,600
Exports, refined tin and tin alloys	5,870	254	264	5,700
Stocks at end of period	6,520	7,060 [r]	6,970	6,970
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	936.11	930.88	1,023.05
London Metal Exchange cash	1,001.92	905.46	899.03	993.75
Kuala Lumpur	1,011.85	903.36	896.34	992.53

[e]Estimated. [p]Preliminary. [r]Revised. NA Not available.

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

TABLE 2
AVERAGE TIN PRICES

(Cents per pound)

Period	Metals Week composite[1]	Metals Week New York dealer, Grade A	London Metal Exchange cash	Kuala Lumpur
2013:				
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
December	NA	930.88	899.03	896.34
January–December	NA	1,023.05	993.75	992.53

NA Not available.

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

Source: Platts Metals Daily.

TABLE 3
TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES[1]

(Metric tons, unless otherwise noted)

Period	Tinplate waste production (strips, cobbles, etc.) (gross weight)	Tinplate (all forms)			
		Production			
		Gross weight	Tin content	Tin per metric ton of plate (kilograms)	Shipments[2] (gross weight)
2013:					
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
December	4,970	80,800	453	5.6	NA
January–December	32,900	1,040,000	5,700	5.5	1,220,000

NA Not available.

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

[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	2013	2014 November	2014 December	2014 January–December[2]
Imports:				
Metal (refined tin):				
Belgium	218	2	3	219
Bolivia	6,510	430	226	4,550
Brazil	3,100	541	441	3,030
China	1,610	305	76	3,470
Indonesia	5,560	811	426	8,140
Malaysia	4,190	615	--	6,050
Peru	11,300	475	570	9,260
Singapore	101	--	200	375
Thailand	2,380	--	--	291
Other	31	17	4	218
Total	34,900	3,200	1,950	35,600
Other (gross weight):				
Alloys	1,390	97	190	1,570
Bars and rods	1,590	160	135	1,890
Foil, tubes, pipes	85	1	(3)	90
Plates, sheets, strip	100	3	7	116
Waste and scrap	63,700	2,940	2,620	49,700
Miscellaneous[4]	3,080	151	92	2,240
Exports (unwrought tin and tin alloys)	5,870	254	264	5,700

-- Zero.

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

[2]May include revisions to previously published data.

[3]Less than ½ unit.

[4]Includes 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 PRODUCT[1]

(Metric tons of contained tin)

Product	2013[p]	2014 November Primary	2014 November Secondary	2014 November Total	2014 December Primary	2014 December Secondary	2014 December Total	2014 January–December
Alloys (miscellaneous)[2]	8,280	195	2	197	230	2	232	3,560
Babbitt	731	25	W	25	25	W	25	340
Bronze and brass	2,000	61	86	147	61	86	147	1,710
Chemicals	4,080	448 [r]	W	448 [r]	415	W	415	5,440
Solder	3,830	197 [r]	W	197 [r]	196	W	196	4,160
Tinning	238	66 [r]	--	66 [r]	29	--	29	584
Tinplate[3]	6,250	459	W	459	453	W	453	5,680
Other[4]	787	498 [r]	154 [r]	652 [r]	498	154	652	4,740
Total reported	26,200	1,950 [r]	243 [r]	2,190 [r]	1,910	243	2,150	26,200

[p]Preliminary. [r]Revised. 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]Includes terne metal.

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

[4]Includes britannia metal, collapsible tubes and foil, jewelers' metal, pewter, tin powder, type metal and white metal.