

Mineral Industry Surveys

For information, contact:

Charles S. Anderson, Tin Commodity Specialist National Minerals Information Center U.S. Geological Survey 989 National Center Reston, VA 20192 Telephone: (703) 648-4985, Fax: (703) 648-7757 Email: csanderson@usgs.gov Linda M. Barnes (Data) Telephone: (703) 648-7986 Fax: (703) 648-7975 Email: lwhite@usgs.gov

Internet: http://minerals.usgs.gov/minerals/

TIN IN MARCH 2015

Domestic reported consumption of primary tin in March 2015 was 1,970 metric tons (t), a slight increase from that in February 2015 and 18% more than in March 2014. For the first quarter 2015, imports for consumption of refined tin to the United States were 7,540 t, a decrease of 24% from imports in the first quarter 2014. Malaysia, Peru, Bolivia, and Indonesia were, in descending order, the leading sources of refined tin imports in the first quarter 2015.

The Platts Metals Week average New York dealer price of Grade A tin for March 2015 was \$8.24 per pound, a 4% decrease from the February 2015 price of \$8.58 per pound and a decrease of 23% from the March 2014 average price of \$10.72 per pound. During March 2015, global London Metal Exchange Ltd. stocks of tin decreased by 945 t to 9,930 t.

Average monthly tin prices fluctuated between \$11.50 and \$8.70 per pound from August 2011 through March 2014, when a continuing downward trend began. The average monthly price decreased to \$8.24 per pound, the lowest level since March 2010 (fig.1).

Industry News

A group of 22 tin exporters in Indonesia, including PT Timah Tbk, agreed to limit total overseas sales of tin to 4,500 t in April 2015, as tin prices fell below the minimum price threshold set by Indonesia's tin producers. (See Tin in February 2015.) In January, PT Timah announced that it would discontinue sales of tin until the price increased to \$20,000 per metric ton (\$9.07 per pound). With China importing more tin from Burma than from Indonesia, the cuts to Indonesia's sales were expected to have limited immediate effects on China's tin stockpiles (Dragomanovich, 2015a).

The Shanghai Futures Exchange (SHFE) received permission from China's Securities Regulatory Commission to start trading tin futures on March 27, 2015. SHFE already traded aluminum, copper, fuel oil, natural rubber, rebar, and zinc and other metals (Dragomanovich, 2015b; ITRI, 2015a). On March 4, Yunnan Tin Co. Ltd. announced that they had purchased a 75.74% stake in the indium-tin mining company Yunnan Hualian Zinc & Indium Stock Co. Ltd. for 3.79 billion yuan (\$610 million) (Yang, 2015).

On March 17, Gippsland Ltd. announced that they had completed a resource estimate for the Abu Dabbab tin-tantalum project in Egypt. Gippsland reported that measured, indicated, and inferred resources totaled 45 million metric tons grading 0.09% tin and 250 parts per million tantalum pentoxide. Gippsland planned to begin development of the deposit, conditional on securing a \$7 million loan from Taiwan-Global Foxxtel Inc. Stage one production was expected to begin in early 2016, with 42 t of Ta₂O₅ and 260 t of tin (Brown, 2015).

According to a survey conducted by ITRI Ltd. (2015b), the world's 10 leading refined tin producers in 2014 with their refined tin production (in metric tons) were, in descending order:

1.	Yunnan Tin Group Co., Ltd. (China)	75,900
2.	Malaysia Smelting Corp. (Malaysia)	35,200
3.	PT Timah Tbk (Indonesia)	27,600
4.	Minsur S.A. (Peru)	24,200
5.	Yunnan Chengfeng Non-ferrous Metals Co. Ltd.	
	(China)	22,900
6.	Thailand Smelting and Refining Co. Ltd.	
	(Thaisarco) (Thailand)	17,100
7.	Guangxi China Tin Group Co. Ltd. (China)	12,200
8.	Empresa Metalúrgica Vinto S.A. (EMV)	
	(Bolivia)	11,800
9.	Metallo Chimique International N.V. (Belgium)	9,810
10.	Yunnan Gejiu ZiLi Metallurgy Co. Ltd. (China)	7,000

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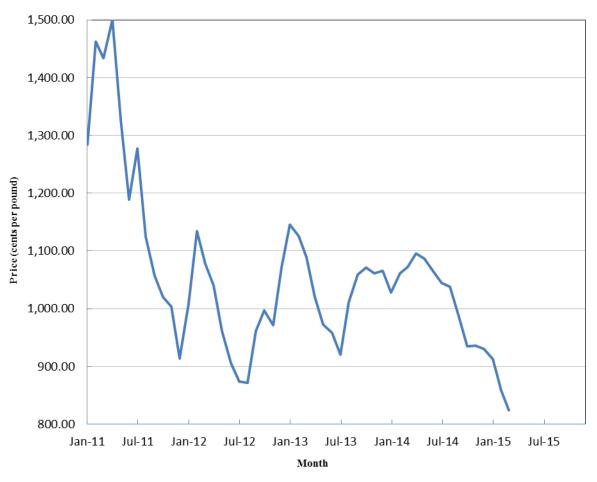


Figure 1. Average monthly New York dealer price for tin for January 2011 through March 2015 (Platts Metals Week).

TABLE 1 SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

			2015	
				January–
	2014 ^p	February	March	March
Production, secondary ^{e, 2}	11,100	931	931	2,790
Reported consumption:				
Primary	23,300	1,940	1,970	5,840
Secondary	2,920	241	241	724
Imports for consumption, refined tin	35,600	1,900	2,350	7,550
Exports, refined tin and tin alloys	5,700	158	506	969
Stocks at end of period	6,970	6,860	6,910	6,910
Prices (average cents per pound): ³				
Metals Week New York dealer, Grade A	1,023.05	858.03	823.67	864.64
London Metal Exchange cash	993.75	829.36	791.68	834.47
Kuala Lumpur	992.53	NA	NA	NA

^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.

TABLE 2 AVERAGE TIN PRICES

(Cents per pound)

		London	
	Metals Week	Metal	
	New York	Exchange	Kuala
Period	dealer, Grade A	cash	Lumpur
2014:			
March	1,072.33	1,047.45	1,044.18
April	1,095.19	1,061.99	1,055.08
May	1,086.44	1,056.98	1,055.14
June	1,064.38	1,032.72	1,035.47
July	1,044.89	1,014.89	1,018.88
August	1,038.00	1,010.75	1,013.19
September	985.81	957.77	960.81
October	934.36	902.78	902.65
November	936.11	905.46	903.36
December	930.88	899.03	896.34
January-December	1,023.05	993.75	992.53
2015:			
January	912.21	882.38	NA
February	858.03	829.36	NA
March	823.67	791.68	NA
January-March	864.64	834.47	NA

NA Not available.

Source: Platts Metals Daily.

TABLE 3 TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES¹

			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)	
2014:	_					
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	79,500	442	5.6	108,000	
November	4,970	80,200	459	5.7	78,500	
December	4,970	80,800	453	5.6	85,000	
January-December	32,900	1,030,000	5,680	5.5	1,300,000	
2015:						
January	4,970	80,700	458	5.7	NA	
Feburary	4,970	60,700	450	7.4	85,600	
March	4,970	69,200	482	7.0	103,000	
January-March	14,900	211,000	1,390	6.7	188,000	

(Metric tons, unless otherwise noted)

NA Not available.

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	tone)
(menic	tons)

			2015	
				January–
Country or product	2014	February	March	March
Imports:				
Metal (refined tin):				
Belgium	219	303	3	609
Bolivia	4,550	436	174	1,140
Brazil	3,030	65	223	478
China	3,470	80	287	457
Indonesia	8,140	299	501	1,130
Malaysia	6,050	250	475	2,100
Peru	9,260	460	661	1,480
Singapore	375			
Thailand	291		25	25
Other	218	3	3	137
Total	35,600	1,900	2,350	7,550
Other (gross weight):				
Alloys	1,570	159	264	572
Bars and rods	1,890	83	100	267
Foil, tubes, pipes	90	(2)	8	14
Plates, sheets, strip	116	1	13	21
Waste and scrap	49,700	1,950	2,470	8,470
Miscellaneous ³	2,240	86	95	311
Exports (unwrought tin and tin alloys)	5,700	158	506	969

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown. ²Less than ¹/₂ unit.

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 ton	s of cont	tained tin))
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			2015					
			February			March		January–
Product	2014 ^p	Primary	Secondary	Total	Primary	Secondary	Total	March
Alloys (miscellaneous) ²	3,560	217	2	219	218	2	220	662
Babbitt	340	22	W	22	22	W	22	78
Bronze and brass	1,710	59	86	145	59	86	145	436
Chemicals	5,440	458	W	458	459	W	459	1,380
Solder	4,160	197	W	197	197	W	197	1,020
Tinning	584	34		34	32		32	99
Tinplate ³	5,680	450	W	450	482	W	482	1,390
Other ⁴	4,740	498	152	650	498	152	650	1,510
Total reported	26,200	1,940	241	2,180	1,970	241	2,210	6,570

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