

Mineral Industry Surveys

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TIN IN MARCH 2010

Domestic consumption of primary tin in March 2010 was estimated to be 2,040 metric tons (t), compared with 2,020 t in February 2010 and 1,900 t in March 2009. Imports of refined tin in the first quarter of 2010 were 7,570 t compared with 8,940 t in the comparable period of 2009.

The Platts Metals Week average composite price for tin in March 2010 was \$10.74 per pound, compared with \$6.69 per pound in March 2009.

Metals X Ltd. (Perth, Western Australia, Australia) concluded the sale of 50% of its Tasmanian assets for \$44 million to form a joint venture between its subsidiary Bluestone Mines Tasmania Pty. Ltd. (Renison Bell, Tasmania, Australia) and YT Parksong Australia Holding Pty Ltd (Yunan Province, China). The joint venture was expected to operate as Bluestone Mines Tasmania Joint Venture Pty. Ltd. Metals X's Renison operations were operating at an annual production rate of 8,000 t of tin-in-concentrates. That compares with production in 2009 of 5,600 t of tin in concentrates (ITRI Ltd., 2010a).

Brazil's mine production of tin in 2009 declined by 20% compared with that in 2008, according to figures released by the tin industry association Sindicato Nacional da Indústria da Extração do Estanho (SNIEE) (Rio de Janeiro, Brazil). The main reason for the decrease was a slowdown in production at Mineracao Taboca SA's (Manaus, Brazil) Pitinga Mine, which was being extensively reorganized following its acquisition by Companhia Mineradora Minsur S.A. (Lima, Peru) near the end of 2008 (ITRI Ltd., 2010b).

Analysts at Société Générale (Paris, France) issued a report predicting that world tin demand would increase in 2010 based mostly on improved global sales for electronic items, with Government stimulus packages in China offering particular support. The analysts expected tin demand to increase by 8% to 9% during 2010, supported by growth in the Chinese domestic appliance market and the beginnings of demand recovery in Europe, North America, and Japan. A Chinese Government program aimed at stimulating replacement demand for household appliances in nine provinces increased consumption in 2009. The global tin market recorded a surplus of 12,900 t in 2009, according to the World Bureau of Metal Statistics (American Metal Market, 2010)

Update

On July 16, 2010, the Platts Metals Week composite price for tin was \$10.93 per pound.

References Cited

- American Metal Market, 2010, Tin demand seen growing up to 9 percent this year: American Metal Market, v. 118, no. 10-2, p. 9.
- ITRI Ltd., 2010a, Bluestone JV deal settled: Frogmore, United Kingdom, ITRI Ltd. news release, March 18. (Accessed March 18, 2010, at http://www.itri.co.uk/pooled/articles/BF_NEWSART/view.asp?Q=BF_NEW_SART_318402.)
- ITRI Ltd., 2010b, Brazil production slumps: Frogmore, United Kingdom, ITRI Ltd. news release, March 18. (Accessed March 18, 2010, at http://www.itri.co.uk/pooled/articles/BF_NEWSART/view.asp?Q=BF_NEW_SART_318395.)

TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2009 ^p	2010		
		February	March	January - March
Production, secondary ^{6, 2}	11,500	955	955	2,870
Consumption:				
Primary	21,100	2,020	2,040	6,090
Secondary	10,800	653	649	1,950
Imports for consumption, metal	33,000	2,650	3,390	7,570
Exports, metal	3,170	315	498	1,130
Stocks at end of period	XX	7,080	7,060	XX
Prices (average cents per pound): ³				
Metals Week composite ⁴	837.08	1,008.92	1,073.64	XX
Metals Week New York dealer	641.62	767.63	821.60	XX
London, standard grade, cash	615.15	741.45	795.10	XX
Kuala Lumpur	609.34	742.07	791.61	XX

⁶Estimated. ^pPreliminary. XX Not applicable.

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
2009	1,030.42	647.98	837.08
2010:			
January	1,109.84	1,054.27	1,087.07
February	1,042.04	937.69	1,008.92
March	1,108.16	1,041.15	1,073.64

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 (waste, strips, cobble, etc.) (gross weight)	Tinplate (all forms)			Shipments ²
		Gross weight	Tin content	Tin per metric ton of plate (kilograms)	
2009	14,500	1,150,000	6,200	5.4	1,540,000
2010:					
January	983	97,400	470	4.8	152,000
February	1,090	91,800	456	5.0	153,000
March	1,270	92,400	472	5.1	211,000

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	2009	2010		
		February	March	January - March
Imports:				
Metal (unwrought tin):				
Bolivia	6,300	622	898	1,690
Brazil	1,050	25	50	75
China	1,210	41	80	121
Indonesia	3,220	170	235	854
Malaysia	169	--	--	--
Peru	20,300	1,670	2,070	4,440
Singapore	451	--	50	222
Thailand	15	--	--	--
United Kingdom	(2)	--	--	--
Other	343	126	14	180
Total	33,000	2,650	3,390	7,570
Other (gross weight):				
Alloys	1,230	97	56	220
Bars and rods	3,020	348	326	960
Foil, tubes, pipes	55	1	4	16
Plates, sheets, strip	3,370	--	--	100
Waste and scrap	80,600	4,790	5,330	15,600
Miscellaneous	3,830	172	163	575
Total	92,100	5,400	5,880	17,400
Exports (metal)	3,170	315	498	1,130

-- Zero.

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

²Less than ½ unit.

Source: U.S. Census Bureau.

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

(Metric tons of contained tin)

Product	2009 ^p	2010						
		February			March			January - March
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous) ²	1,910	237	W	237	236	W	236	758
Babbitt	427	16	W	16	16	W	16	57
Bar tin and anodes	270	20	--	20	20	--	20	60
Bronze and brass	2,110	55	75	130	98	87	185	483
Chemicals	3,080	334	W	334	334	W	334	1,010
Collapsible tubes and foil	W	W	W	W	W	W	W	W
Solder	6,210	195	237	432	195	237	432	1,300
Tinning	318	25	--	25	26	--	26	77
Tinplate ³	6,200	456	--	456	472	--	472	1,400
Tin powder	193	15	W	15	15	W	15	48
White metal ⁴	W	W	W	W	W	W	W	W
Other	379	63	42	105	28	25	53	144
Total reported	21,100	1,420	353	1,770	1,440	349	1,790	5,340
Estimated undistributed consumption ⁵	10,800	600	300	900	600	300	900	2,700
Grand total	31,900	2,020	653	2,670	2,040	649	2,690	8,040

^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 pewter, britannia metal, and jewelers' metal.

⁵Estimated consumption of plants reporting on an annual basis.