

Mineral Industry Surveys

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TIN IN AUGUST 2014

Domestic reported consumption of primary tin in August 2014 was 1,970 metric tons (t), the same as in July and an increase of 3% from that in August 2013. Imports in August 2014 were 1,840 t, 48% less than in July. Malaysia, Indonesia, Peru, and Bolivia, in descending order, were the leading sources of refined tin imports in August 2014.

The average New York dealer Grade A price of tin for August 2014 was \$10.38 per pound, slightly lower than the July price of \$10.45 per pound, and a slight increase from the August 2013 price of \$10.12 per pound. During August 2014, global London Metal Exchange Ltd. (LME) stocks of tin increased by 665 t to 12,445 t.

On August 28, sales of tin in Indonesia came to a near halt, reportedly owing to sustained low prices. According to the Commissioner of the Indonesia Commodity and Derivatives Exchange, owing to high ore prices and low tin prices, smelters were stockpiling tin on expectation of higher prices (Rusmana, 2014). LME prices have not varied much in 2014, ranging from

a high of \$10.62 per pound in April, to a low of \$10.01 per pound in January.

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Reference Cited

Rusmana, Yoga, 2014. Tin smelters in Indonesia holding out for premiums to LME: New York, NY, USA Bloomberg, September 12. (Accessed November 11, 2014, at <http://www.bloomberg.com/news/2014-09-12/tin-smelters-in-indonesia-seeking-600-premiums-to-london-rate.html>.)

TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

| | 2014 | | | |
|--|-------------------|------------------|----------|----------------|
| | 2013 ^p | July | August | January–August |
| Production, secondary ^{6, 2} | 11,200 | 931 | 931 | 7,450 |
| Reported consumption: | | | | |
| Primary | 23,500 | 1,970 | 1,970 | 15,600 |
| Secondary | 2,700 | 232 | 232 | 1,870 |
| Imports for consumption, unwrought tin | 34,900 | 3,570 | 1,840 | 24,100 |
| Exports, unwrought tin and tin alloys | 5,870 | 573 ^r | 433 | 4,410 |
| Stocks at end of period | 6,520 | 6,800 | 6,770 | 6,770 |
| 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 | 1,044.89 | 1,038.00 | 1,061.18 |
| London Metal Exchange cash | 1,001.92 | 1,014.89 | 1,010.75 | 1,032.50 |
| Kuala Lumpur | 1,011.85 | 1,018.88 | 1,013.19 | 1,030.90 |

⁶Estimated. ^pPreliminary. ^rRevised. 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)

| Period | Metals Week composite ¹ | Metals Week New York dealer, Grade A | London Metal Exchange cash | Kuala Lumpur |
|------------------|------------------------------------|--------------------------------------|----------------------------|--------------|
| 2013: | | | | |
| August | 1,308.88 | 1,011.50 | 980.68 | 976.98 |
| September | 1,374.22 | 1,058.56 | 1,031.43 | 1,027.11 |
| 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 |
| January–August | NA | 1,061.18 | 1,032.50 | 1,030.90 |

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

(Metric tons, unless otherwise noted)

| Period | Tinplate waste production (strips, cobbles, etc.) (gross weight) | Tinplate (all forms) | | | |
|------------------|---|----------------------|----------------|--|--|
| | | Production | | Tin per metric ton of plate (kilograms) | Shipments ² (gross weight) |
| | | Gross weight | Tin content | | |
| 2013: | | | | | |
| August | 4,360 | 111,000 | 551 | 5.0 | 125,000 |
| September | 1,370 | 102,000 | 523 | 5.1 | 111,000 |
| 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 | 132,000 |
| June | 2,910 | 93,600 | 505 | 5.4 | 136,000 |
| July | 2,910 | 88,200 | 478 | 5.4 | 127,000 |
| August | 2,910 | 86,700 | 473 | 5.5 | 122,000 |
| January–August | 14,200 | 684,000 | 3,820 | 5.6 | 964,000 |

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)

| Country or product | 2013 | 2014 | | |
|--|---------------|------------------|--------------|-----------------------------|
| | | July | August | January–August ² |
| Imports: | | | | |
| Metal (unwrought tin): | | | | |
| Belgium | 218 | 3 | -- | 13 |
| Bolivia | 6,510 | 321 | 205 | 3,100 |
| Brazil | 3,100 | 467 | 64 | 1,540 |
| China | 1,610 | 263 | 105 | 2,140 |
| Indonesia | 5,560 | 1,060 | 504 | 5,820 |
| Malaysia | 4,190 | 565 | 635 | 4,750 |
| Peru | 11,300 | 814 | 324 | 6,460 |
| Singapore | 101 | 75 | -- | 75 |
| Thailand | 2,380 | -- | -- | -- |
| Other | 31 | 6 | 3 | 188 |
| Total | 34,900 | 3,570 | 1,840 | 24,100 |
| Other (gross weight): | | | | |
| Alloys | 1,390 | 116 | 102 | 984 |
| Bars and rods | 1,590 | 207 | 125 | 1,280 |
| Foil, tubes, pipes | 85 | 36 | 1 | 65 |
| Plates, sheets, strip | 100 | 7 | 15 | 89 |
| Waste and scrap | 63,700 | 4,700 | 4,140 | 36,100 |
| Miscellaneous ³ | 3,080 | 135 | 108 | 1,750 |
| Exports (unwrought tin and tin alloys) | 5,870 | 573 ^r | 433 | 4,410 |

^rRevised. -- 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)

| Product | 2013 ^p | 2014 | | | | | | |
|-------------------------------------|-------------------|--------------|------------|--------------|--------------|------------|--------------|----------------|
| | | July | | | August | | | January–August |
| | | Primary | Secondary | Total | Primary | Secondary | Total | |
| Alloys (miscellaneous) ² | 8,280 | 197 | 2 | 199 | 196 | 2 | 198 | 2,730 |
| Babbitt | 731 | 25 | W | 25 | 25 | W | 25 | 233 |
| Bronze and brass | 2,000 | 56 | 86 | 142 | 60 | 86 | 146 | 155 |
| Chemicals | 4,080 | 461 | W | 461 | 454 | W | 454 | 3,690 |
| Solder | 3,830 | 213 | W | 213 | 213 | W | 213 | 2,850 |
| Tinning | 238 | 40 | -- | 40 | 38 | -- | 38 | 278 |
| Tinplate ³ | 6,250 | 478 | W | 478 | 473 | W | 473 | 3,820 |
| Other ⁴ | 787 | 500 | 144 | 644 | 500 | 144 | 644 | 3,710 |
| Total reported | 26,200 | 1,970 | 232 | 2,200 | 1,960 | 232 | 2,190 | 17,500 |

^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 tinning chemical solutions.

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