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Mineral Industry Surveys

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TIN IN NOVEMBER AND DECEMBER 2007

Domestic consumption of primary tin in December 2007 was estimated to be 2% below that in November 2007 and 2% above that in December 2006. Preliminary reported comsumption of primary tin for 2007 was 23% below that for 2006. Preliminary reported numbers for 2007 indicated that solder remained the leading consumption category, followed by tin chemicals, tinplate, and brass and bronze.

The Platts Metals Week average composite price for tin in December was $10.07 per pound, 2% below that for November 2007, and 4% above that in December 2006.

In Brussels, Belgium, APEAL, the European association of packaging steel manufacturers, announced that recycling of steel cans in Europe rose by 5% in 2007 to more than 2.5 million metric tons (Mt). Across the 27 European Union countries, plus Norway and Switzerland, 66% of steel cans were recycled in 2007. The top performing country was Belgium, where newly enacted recovery systems were introduced, with a recycling rate of 93%. It was followed by Germany with 89%, and Austria and the Netherlands with 83% each. Most steel cans are made from tinplate (Canmaker, The, 2008).

According to investment bank Société Generale Group (Paris, France), worldwide demand for tin was estimated to be 363,000 metric tons (t) in 2007, a slight decline from 366,000 t in 2006. The bank estimated world refined tin production in 2007 at 345,000 t, a 3% decline from that in 2006. It forecast that global refined tin output would increase by 7% in 2008 to 370,000 t, and rise to 395,000 t in 2009. The bank estimated a supply-demand deficit of 10,000 t in 2007. It forecast a deficit of 3,000 t in 2008, and a move to a balanced market in 2009 (Windsor, 2007).

Tin Technology Ltd. (St. Albans, United Kingdom) announced that effective January 2008 its new name would be ITRI Innovation Ltd. (David Bishop, Managing Director, Tin Technology Ltd., written commun., December, 2007).

Hainan Haiwoo Tinplate Industry (Haikou, Hainan Province, China) announced plans to construct a new 200,000-metric-ton-per-year (t/yr) dual tinplate/tin-free steel plating line. The Chinese-Korean-Japanese joint venture has an existing 150,000-t/yr operation on southern China's Hainan Island. The new facility was predicted to be in operation by July 2009. The major overseas shareholders in the joint venture are JFE Steel Corp. (Tokyo, Japan) and TCC Steel Corp. (Seoul, Republic of Korea) (CRU International Ltd., 2008b).

In Bolivia, an agreement was announced to install a new furnace at the Vinto metallurgical complex in Oruro. Vinto was Bolivia's only tin smelter. It would take 18 months to install the new equipment, with a $15 million investment. The announcement came a year after the plant was seized on February 9, 2007, by the Bolivian Government from previous owner Sinchi Wayra SA., the Bolivian subsidiary of Glencore International AG (Baar, Switzerland) (CRU International Ltd., 2008a).

In Australia, Metals X Ltd. (East Perth, Western Australia), formerly known as Bluestone Tin Ltd., announced that the commissioning of the Renison mill on the island of Tasmania would begin in June 2008, following the commencement of mining at the Mount Bischoff open pit tin mine and the Renison underground tin mine in April 2008. The Renison operation was expected to produce 8,500 t/yr of tin-in-concentrate. Initally, Mount Bischoff would provide about one-third of the combined mill feed (CRU International Ltd., 2008a).

Wolf Minerals Ltd. (Subiaco, Western Australia, Australia) announced that it acquired 100% of the historically producing Hemerdon tungsten-tin resource in Cornwall, United Kingdom. Wolf paid $870,000 for the property and would pay $140,000 per year rent. Wolf's declaration cited a comprehensive feasibility study in 1981, which showed a minable reserve estimate of 40 Mt at 0.183% tungsten trioxide and 0.029% tin (Roberts, 2007).

Update

On October 31, 2008, the Platts Metals Week composite price for tin was $8.79 per pound.

References Cited

Canmaker, The, 2008, Two thirds of steel cans recycled in Europe: The Canmaker, v. 21, January 8, p. 8-9.
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Roberts, Victoria, 2007, Wolf raises hopes of resumption in Cornish tin mining: Platts Metals Week, v. 78, no. 50, December 10, p. 5.

Windsor, Suzie, 2007, Tin demand to rebound in 2008 after 2007 slide: SG: Platts Metals Week, v. 78, no. 53, December 31, p. 15.

TABLE 1

SALIENT TIN STATISTICS[1]

(Metric tons, unless otherwise noted)

		2007[p]			
	2006	October	November	December	January-December
Production, secondary[e, 2]	11,600	900	900	900	8,000
Consumption:					
Primary	42,600	2,810 r	2,670	2,720	32,900
Secondary	11,900	924 r	916	908	11,000
Imports for consumption, metal	43,300	2,810	2,740	1,800	34,600
Exports, metal	5,490	290	647	612	6,410
Stocks at end of period	11,800	5,920 r	6,000	6,140	XX
Prices (average cents per pound):[3]					
Metals Week composite[4]	565.12	990.27	1,029.15	1,007.33	XX
Metals Week New York dealer	329.69	747.83	775.13	759.75	XX
London, standard grade, cash	304.00	728.00	756.59	737.18	XX
Kuala Lumpur	397.69	727.48	760.46	744.39	XX

[e]Estimated. [p]Preliminary. [r]Revised. XX Not applicable.

[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.

TABLE 2

METALS WEEK COMPOSITE PRICE[1]

(Cents per pound)

Period	High	Low	Average
2006	748.50 r	492.15 r	565.12
2007:			
January	773.61	655.02	712.88
February	869.47	744.44	800.69
March	899.99	827.03	858.90
April	909.65	840.72	873.71
May	901.21	858.17	875.93
June	886.32	860.05	872.16
July	957.64	861.88	908.08
August	1,026.83 r	853.11	936.61
September	946.33	904.96	927.90
October	1,036.51	945.02	990.27
November	1,056.54	991.69	1,029.15
December	1,041.25	982.73	1,007.33
Year	1,056.54	655.02	899.48

[r]Revised.

[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.

Source: Platts Metals Week.

TABLE 3

TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES[1]

(Metric tons, unless otherwise noted)

Period	Tinplate waste (waste, strips, cobbles, etc.) (gross weight)	Tinplate (all forms)			
		Gross weight	Tin content	Tin per metric ton of plate (kilograms)	Shipments[2]
2006	56,400	2,130,000	6,810	3.2	168,000
2007:					
January	3,650 r	135,000 r	472 r	3.5	150,000
February	4,540 r	147,000 r	465 r	3.2 r	127,000
March	4,570 r	149,000 r	487 r	3.3 r	143,000
April	5,050 r	169,000 r	526 r	3.1	144,000
May	5,210 r	173,000 r	528 r	3.1 r	149,000
June	5,040 r	137,000 r	526 r	3.9	147,000
July	5,270 r	133,000 r	498 r	3.7 r	159,000
August	5,430 r	140,000 r	549 r	3.9 r	158,000
September	5,210 r	137,000 r	494 r	3.6 r	145,000
October	5,410 r	166,000 r	515 r	3.1 r	156,000
November	5,330	165,000	497	3.0	149,000
December	5,720	169,000	520	3.1	169,000

r Revised.

[1] Data are rounded to no more than three significant digits.

[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	2006	2007			
		October	November	December	January-December
Imports:					
Metal (unwrought tin):					
Bolivia	8,160	885	90	830	4,340
Brazil	1,300	125	76	126	2,600
China	4,440	362	312	339	4,230
Hong Kong	99	--	--	--	--
Indonesia	4,600	20	20	--	1,680
Malaysia	245	--	--	--	14
Netherlands	--	--	--	--	100
Peru	21,600	1,080	2,240	480	18,700
Singapore	1,090	220	--	25	1,730
Thailand	210	--	--	--	15
United Kingdom	1,370	100	--	--	881
Other	159	15	1	--	299
Total	43,300	2,810	2,740	1,800	34,600
Other (gross weight):					
Alloys	6,280	117	90	76	1,940
Bars and rods	2,740	275	318	247	3,840
Foil, tubes, pipes	39	--	--	--	--
Plates, sheets, strip	287	--	--	--	--
Waste and scrap	2,490	1,780	3,820	1,220	10,200
Miscellaneous	3,460	325	379	247	3,780
Total	15,300	2,500	4,600	1,790	19,800
Exports (metal)	5,490	290	647	612	6,410

-- Zero.

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

Source: U.S. Census Bureau.

TABLE 5

CONSUMPTION OF TIN IN THE UNITED STATES, BY FINISHED PRODUCT[1]

(Metric tons of contained tin)

		2007									
		October			November			December			January-
Product	2006	Primary	Secondary	Total	Primary	Secondary	Total	Primary	Secondary	Total	December
Alloys (miscellaneous)[2]	W	138 [r]	--	138 [r]	136	--	136	131	--	131	1,600
Babbitt	637	17	3	20	17	3	20	17	3	20	231
Bar tin and anodes	936	22	W	22	22	W	22	22	W	22	268
Bronze and brass	4,150	99 [r]	120 [r]	219 [r]	77	117	194	107	108	215	2,320
Chemicals	12,900	717 [r]	W	717 [r]	617	W	617	617	W	617	8,000
Collapsible tubes and foil	W	W	W	W	W	W	W	W	W	W	W
Solder	22,000	624 [r]	492	1,120 [r]	624	492	1,120	624	492	1,120	13,700
Tinning	868	47 [r]	--	47 [r]	46	--	46	48	--	48	536
Tinplate[3]	8,220	515 [r]	W	515 [r]	497	--	497	520	--	520	6,080
Tin powder	W	W	--	W	W	--	W	W	--	W	W
White metal[4]	W	W	--	W	W	--	W	W	--	W	W
Other	4,770	32 [r]	9 [r]	41 [r]	30	4	34	33	5	38	456
Total reported	54,500	2,210 [r]	624 [r]	2,840 [r]	2,070	616	2,680	2,120	608	2,730	33,200
Estimated undistributed consumption[5]	--	600 [r]	300 [r]	900 [r]	600	300	900	600	300	900	10,800
Grand total	54,500	2,810 [r]	924 [r]	3,740 [r]	2,670	916	3,580	2,720	908	3,630	44,000

[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 pewter, britannia metal, and jewelers' metal.

[5]Estimated consumption of plants reporting on an annual basis.