

Mineral Industry Surveys

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TIN IN FEBRUARY 2023

Domestic reported consumption of primary refined tin in February 2023 was 1,530 metric tons (t), unchanged from the reported consumption in January 2023 and February 2022 respectively. Apparent consumption of refined tin in February 2023 was 3,250 t, a slight decrease from that in January 2023 and a 4% decrease from that in February 2022 (table 1).

Prices

The S&P Global Platts Metals Week average New York dealer price of Grade A tin for February 2023 was \$13.19 per pound, a 3% decrease from that in January 2023, and a 38% decrease from that in February 2022. The average London Metal Exchange (LME) cash price of Grade A tin for February 2023 was \$12.27 per pound, a 4% decrease from that in January 2023, and a 39% decrease from that in February 2022 (fig. 1, table 2).

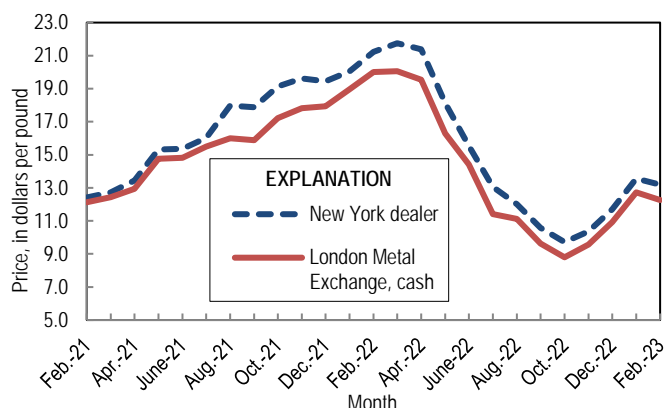


Figure 1. Average monthly prices for Grade A tin from February 2021 through February 2023. Source: S&P Global Platts Metals Week.

U.S. Trade

Total refined tin imports in February 2023 were 2,440 t, a 4% decrease from those in January 2023 and a 5% decrease from those in February 2022. The leading sources of refined tin in February 2023 were Bolivia (39%), Peru (29%), Indonesia (14%), and Brazil (7%). Total refined tin exports in February 2023 were 45 t, a decrease of 13 t from those in January 2023 and an increase of 18 t from those in February 2022 (table 4).

Industry News

In February, Alphamin Resources Corp. (Mauritius) announced an updated Mineral Resource Estimate for its Mpama South Project located in the North Kivu Province of the Democratic Republic of Congo. Reporting a total indicated and inferred ore resource of 6 million metric tons (Mt) with an average grade of 2.44% Sn for an estimated 150,000 t of contained tin. Upon project completion, Alphamin's annual tin production is expected to increase from the current 12,000 tons to approximately 20,000 t (Alphamin Resources Corp., 2023).

Elementos Ltd. (Australia) announced an updated Mineral Resource Estimate for its Oropesa tin project located in Andalucia, Spain. Reporting a total indicated and inferred ore resource of 20 Mt with an average grade of 0.39% Sn for an estimated 76,000 t of contained tin. Elementos is expected to report the results of Oropesa's definitive feasibility study in the second quarter of 2023 (Elementos Ltd., 2023).

Whitehorse Gold Corp. (Canada) reported changing its name to Tincorp Metals Inc. and signed agreements to acquire 100% interest in the Porvenir tin-zinc-silver project and the San Florencio tin-zinc-silver-lead project, which are located outside of Oruro, Bolivia (Whitehorse Gold Corp., 2023). Tincorp Metals Inc. announced the first assay results of historic core samples from its Porvenir Project. The core contained high-grade mineralization intervals composed of sulfides of sphalerite, pyrrhotite, and pyrite, and silicification. The assays indicated a 60.2 meter (m) wide continuously mineralized interval grading of 0.66% tin and 1.44% zinc and another 10.6 m wide interval grading of 0.24% tin and 2.57% zinc (Tincorp Metals Inc., 2023).

References Cited

- Alphamin Resources Corp., 2023, Alphamin announces successful infill drilling at Mpama South with increase in both resource confidence and mineral resources: La Croisette, Mauritius, Alphamin Resources Corp., February 10. (Accessed April 24, 2023, at <https://www.alphaminresources.com/2023/02/13/alphamin-announces-successful-infill-drilling-at-mpama-south-with-increase-in-both-resource-confidence-and-mineral-resources/>.)
- Elementos Ltd., 2023, Significant mineralization intersected outside mineral resource at Oropesa tin project: Brisbane, Queensland, Australia, Elementos Ltd. ASX release, February 21. (Accessed April 24, 2023, <https://wcsecure.weblink.com.au/pdf/ELT/02633775.pdf>.)

Tincorp Metals Inc., 2023, Tincorp announces assay results of historic cores from its Porvenir project in Bolivia including 60.20 m grading 0.66% tin or 322.8 g/t AgEq; Vancouver, British Columbia, Canada, Tincorp Metals Inc., March 2, 6 p. (Accessed April 24, 2023, at https://tincorp.com/site/assets/files/5683/2023_03_02_tin_nr_final_2.pdf/.)

Whitehorse Gold Corp., 2023, Whitehorse Gold announces name change to Tincorp Metals Inc.; Vancouver, British Columbia, Canada, Whitehorse Gold Corp., February 22, 3 p. (Accessed April 24, 2023, at https://tincorp.com/site/assets/files/5678/2023_02_22_whg-nr-23-04_name_symbol_change-_clean.pdf/.)

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TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2022	2023		
		January	February	January– February ²
Production, secondary ^{e, 3}	10,300	858	858	1,720
Consumption, reported:				
Primary	18,000	1,520	1,530	3,050
Secondary	311	28	30	58
Consumption, apparent ⁴	42,300	3,330	3,250	6,580
Imports for consumption, refined tin	33,300	2,530	2,440	4,970
Exports, refined tin	1,300	58	45	104
Stocks at end of period	5,020	4,910	4,910	4,910
Prices (average cents per pound): ⁵				
Metals Week New York dealer, Grade A	1,545.94	1,356.78	1,319.25	1,338.02
London Metal Exchange cash	1,422.55	1,272.70	1,226.84	1,249.77

^eEstimated.

¹Data are rounded to no more than three significant digits, except prices.

²May include revisions to previous published data.

³Includes tin recovered from alloys and tinplate. The detinning of tinplate (coated steel) yields only a small part of the total.

⁴Defined as secondary production plus imports minus exports.

⁵Source: S&P Global Platts Metals Week.

TABLE 2
AVERAGE TIN PRICES

(Cents per pound)

Period	Metals Week New York dealer, Grade A	London Metal Exchange cash
2022:		
February	2,123.63	2,000.53
March	2,175.11	2,005.83
April	2139.00	1,954.97
May	1812.78	1629.00
June	1552.75	1440.15
July	1305.75	1140.64
August	1201.89	1111.05
September	1057.78	963.59
October	971.56	879.56
November	1035.87	957.71
December	1170.25	1092.02
January–December	1545.94	1,422.55
2023:		
January	1,356.78	1,272.70
February	1,319.25	1,226.84
January–February	1,338.02	1,249.77

Source: S&P Global Platts Metals Week.

TABLE 3
TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES¹

(Metric tons, unless otherwise noted)

Period	Tinplate (all forms)			
	Production			Shipments ² (gross weight)
	Gross weight	Tin content	Tin per metric ton of plate (kilograms)	
2022:				
February	33,600	416	12.4	72,900
March	41,000	443	10.8	76,300
April	40,300	380	9.4	85,900
May	44,900	449	10.0	86,100
June	42,400	443	10.4	88,100
July	42,100	443	10.5	71,100
August	41,800	430	10.3	78,000
September	36,200	420	11.6	71,600
October	32,700	429	13.1	67,300
November	36,200	400	11.0	69,400
December	31,700	410	13.0	54,900
January–December	460,000	5,100	11.1	894,000
2023:				
January	29,900	405	13.5	62,400
February	28,300	399	14.1	54,800
January–February	58,300	804	13.8	117,000

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, gross weight)

Country/locality, or product	2022 ^p	2023		
		January	February	January–February ²
Imports:				
Refined tin:				
Belgium	433	59	4	63
Bolivia	10,600	550	945	1,500
Brazil	4,390	625	172	796
Canada	281	19	30	49
Indonesia	5,250	285	332	617
Malaysia	878	160	150	310
Peru	9,470	664	709	1,370
Poland	1,370	67	67	135
Thailand	279	25	25	50
Other	335	75	3	78
Total	33,300	2,530	2,440	4,970
Other:				
Alloys	735	73	152	225
Bars, rods, profiles, and wire	1,510	108	126	234
Flakes and powders	308	8	7	15
Foil	90	1	(3)	1
Plates, sheets, strip	6	(3)	(3)	(3)
Tubes, pipes, and tube and pipe fittings	19	4	(3)	4
Waste and scrap	11,600	659	787	1,450
Miscellaneous ⁴	2,020	116	117	232
Exports:				
Refined tin	1,300	58	45	104
Alloys	531	46	31	77

^pPreliminary. -- Zero.

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

²May include revisions to previous published data.

³Less than ½ unit.

⁴Includes 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	2022 ^p	2023						
		January			February			January– February ²
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous) ³	1,910	156	--	156	152	--	152	308
Babbitt	112	11	W	11	13	W	13	24
Bronze and brass	810	58	14	72	58	14	72	144
Chemicals	2,800	233	--	233	253	--	253	486
Solder	1,600	152	W	152	145	W	145	297
Tinning	233	28	--	28	28	--	28	56
Tinplate ⁴	5,120	405	W	405	399	W	399	804
Other ⁵	5,770	479	15	494	480	16	496	987
Total reported	18,400	1,520	28	1,550	1,530	30	1,560	3,110

^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.

²May include revisions to previous published data.

³Includesterne metal.

⁴Includes secondary pig tin and tin components of tinplating chemical solutions.

⁵Includes bar tin and anodes, britannia metal, collapsible tubes and foil, jewelers' metal, pewter, tin powder, type metal, and white metal.