

Mineral Industry Surveys

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TIN IN SEPTEMBER 2023

Domestic reported consumption of primary refined tin in September 2023 was 1,480 metric tons (t), essentially unchanged from the reported consumption in August 2023, and a slight decrease from that in September 2022. Apparent consumption of refined tin in September 2023 was 3,310 t, an 8% decrease from that in August 2023, and a 25% increase from that in September 2022 (table 1).

Prices

The S&P Global Platts Metals Week average New York dealer price of Grade A tin for September 2023 was \$12.30 per pound, essentially unchanged from that in August 2023, and a 16% increase from that in September 2022. The average London Metal Exchange (LME) cash price of Grade A tin for September 2023 was \$11.58 per pound, a slight decrease from that in August 2023, and a 20% increase from that in September 2022 (fig. 1, table 2).

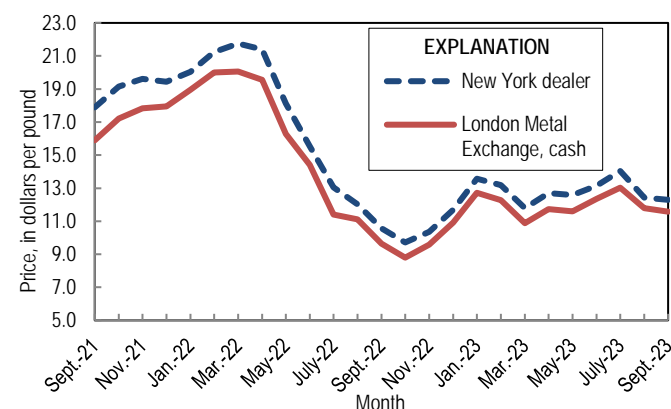


Figure 1. Average monthly prices for Grade A tin from September 2021 through September 2023. Source: S&P Global Platts Metals Week.

U.S. Trade

Total refined tin imports in September 2023 were 2,470 t, a 14% decrease from those in August 2023 and a 32% increase from those in September 2022. The leading sources of refined tin in September 2023 were Peru (45%), Bolivia (19%), Indonesia (10%), and Congo (Kinshasa) (9%). Total refined tin exports in September 2023 were 17 t, a decrease of 110 t from

those in August 2023 and a decrease of 60 t from those in September 2022 (table 4).

Industry News

In September, First Tin Plc. of London [United Kingdom] announced an updated mineral resource estimate for its wholly-owned Taronga Tin Project in Australia's New South Wales. The company reported a combined measured, indicated, and inferred ore resource of 133 million metric tons with an average grade of 0.10% tin. This demonstrated a 240% increase in the resource estimates compared with the 2014 mineral resource estimate (First Tin Plc., 2023).

References Cited

First Tin Plc., 2023, Mineral resource estimate upgrade at Taronga Tin Project: London, United Kingdom, First Tin Plc. press release, September 14. (Accessed November 24, 2023, at <https://www.londonstockexchange.com/news-article/1SN/mineral-resource-estimate-upgrade-at-taronga/16123525>.)

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TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2022	2023		
		August	September	January–September ²
Production, secondary ^{e, 3}	10,300	858	858	7,720
Consumption, reported:				
Primary	18,000	1,470	1,480	13,500
Secondary	311	25	24	227
Consumption, apparent ⁴	42,200	3,590	3,310	29,300
Imports for consumption, refined tin	33,200	2,860	2,470	22,300
Exports, refined tin	1,310	127	17	743
Stocks at end of period	5,020	5,200	5,080	5,080
Prices (average cents per pound): ⁵				
Metals Week New York dealer, Grade A	1,545.94	1,243.33	1,229.63	1,285.92
London Metal Exchange cash	1,422.55	1,178.19	1,158.47	1,200.05

^eEstimated.

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

²May include revisions to previously 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:		
September	1,057.78	963.59
October	971.56	879.56
November	1,035.87	957.71
December	1,170.25	1,092.02
January–December	1,545.94	1,422.55
2023:		
January	1,356.78	1,272.70
February	1,319.25	1,226.84
March	1,178.89	1,088.50
April	1,269.38	1,176.35
May	1,257.67	1,160.57
June	1,314.11	1,235.74
July	1,404.25	1,303.07
August	1,243.33	1,178.19
September	1,229.63	1,158.47
January–September	1,285.92	1,200.05

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:				
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
March	31,400	418	13.3	59,500
April	33,300	416	12.5	57,200
May	33,300	415	12.4	63,100
June	31,600	417	13.2	62,300
July	25,700	385	15.0	56,600
August	28,500	392	13.8	65,000
September	29,400	397	13.5	54,900
January–September	272,000	3,640	13.5	536,000

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		
		August	September	January–September ²
Imports:				
Refined tin:				
Belgium	433	40	--	282
Bolivia	10,600	862	477	5,630
Brazil	4,390	175	197	2,230
Canada	281	19	11	185
Congo (Kinshasa)	--	--	234	234
Indonesia	5,250	517	237	2,920
Japan	66	(3)	10	24
Malaysia	878	--	--	1,960
Peru	9,400	1,030	1,120	7,170
Poland	1,370	157	135	943
Thailand	279	50	50	325
Other	269	5	(3)	375
Total	33,200	2,860	2,470	22,300
Other:				
Alloys	735	104	32	695
Bars, rods, profiles, and wire	1,510	106	105	1,150
Flakes and powders	308	10	9	51
Foil	90	1	16	49
Plates, sheets, strip	6	--	(3)	1
Tubes, pipes, and tube and pipe fittings	19	113	14	254
Waste and scrap	11,600	589	890	7,050
Miscellaneous ⁴	2,010	72	39	604
Exports:				
Refined tin	1,310	127	17	743
Alloys	531	113	20	501

^pPreliminary. -- Zero.

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

²May include revisions to previously 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						
		August			September			January– September ²
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous) ³	1,910	161	--	161	164	--	164	1,420
Babbitt	112	13	W	13	13	W	13	104
Bronze and brass	810	44	9	53	44	9	53	518
Chemicals	2,800	217	--	217	225	--	225	2,060
Solder	1,600	133	W	133	133	W	133	1,230
Tinning	233	28	--	28	28	--	28	254
Tinplate ⁴	5,120	392	W	392	397	W	397	3,640
Other ⁵	5,770	480	16	496	480	16	496	4,450
Total reported	18,400	1,470	25	1,490	1,480	24	1,510	13,700

^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 previously 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.