



JUNE 2022 | VOLUME 33 NO. 6

## JUNE TIN MARKET REVIEW

### Kuala Lumpur Tin Market (KLTM)

Again, no trade was transacted on the KLTM during the month of June due to lack of refined tin metal available for offer. The local physical tin market has not recorded any transaction since the month of February this year.

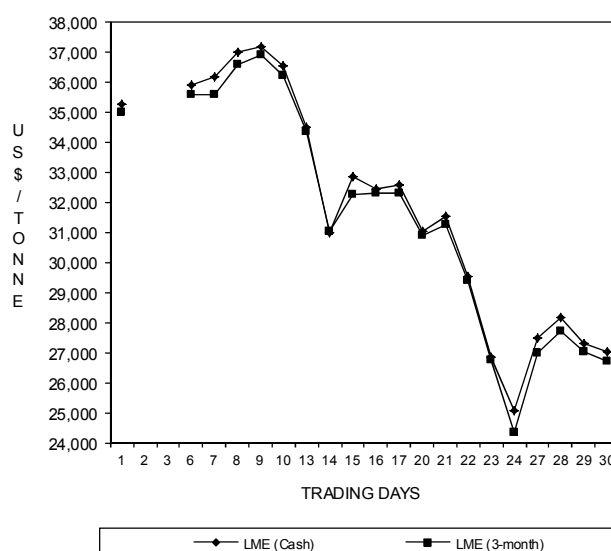
### London Metal Exchange (LME)

Tin metal trading on the LME during the first trading week of June was only for one day. It recorded a price of US\$35,250 per tonne for cash tin and US\$35,000 per tonne for 3-month tin, higher than the May closing price of US\$34,900 per tonne for cash tin and US\$34,625 per tonne for 3-month tin.

Strong demand pushed up the tin price during the second trading week to reach the month's highest price level for cash and 3-month tin at US\$37,200 and US\$36,900 per tonne respectively, both recorded on 9<sup>th</sup> June. It slid, thereafter, to end the trading week slightly lower.

The tin price declined during the early days of the third trading week. Supported by fairly good demand, the tin price rose during mid-week and stayed somewhat flat towards

LME TIN PRICES  
JUNE 2022



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end of the trading week as market sentiment remained largely uncertain, in-line with the movement of the other base-metals traded on the Exchange.

At the beginning of the fourth trading week, the tin price softened before rebounding the next day due to a technical correction. It dipped towards end of the trading week to reach the month's lowest price level for cash tin at US\$25,050 per tonne and at US\$24,325 per tonne for 3-month tin, both recorded on 24<sup>th</sup> June.

During the final trading week, the tin price surged towards mid-week due to heavy buying as traders took advantage of the earlier lower prices. It eased afterwards to close the trading month of June at US\$27,050 and US\$26,700 per tonne for cash and 3-month tin, respectively.

Tin was traded on the LME during the month within a price range of US\$25,050 to US\$37,200 per tonne for cash tin, and between US\$24,325 to US\$36,900 per tonne for 3-month tin. June's average LME cash and 3-month tin prices were US\$31,777 and US\$31,459 per tonne, respectively.

# NEWS HIGHLIGHT

## High-flying Tin takes a Tumble as Tightness Eases

The price of tin has crashed over the last few days. London Metal Exchange (LME) three-month metal fell to a one-year low of US\$30,405 (RM133,842) per tonne last Monday, extending a precipitous slide from March's record high of US\$51,000 (RM224,502).

Tiny tin has been caught up in the broader risk-off trade playing out across the industrial metals markets as fears of recession grow. Market optics have also changed. Both LME and Shanghai inventories have been rising and physical premiums have been softening in a sign that tin's acute supply-chain tightness is abating. But the relief may yet be short lived as Chinese producers collectively reduce output in response to the price collapse.

Tin's historic peak in March seems to have been the trigger for investors taking their profits and exiting the market. Funds were collectively net long of the LME tin contract to the tune of 2,447 contracts in January of this year, when the price was still on a bull tear. The bull bet was slashed to just 682 contracts in May with a slight bounce since.

Investment funds captured in the "other financial" category of the LME's commitments of traders report actually turned net short last month and are now close to neutral. Speculative flows in the tin market are always small relative to the likes of copper due to the low liquidity of the contract. But the flip side of low liquidity is that shifts in fund positioning can have an outsize impact on price.

Particularly if everyone's taking profits at the same time, which seems to have been the case. The last two months have seen an almost complete clear-out of the bull bets that accumulated as tin marched ever higher over the course of 2021 and early 2022. Tin's topped-out technical dynamics have coincided with an easing of the extreme market tightness that characterised the market last year.

LME warehouse stocks have been creeping higher and at a current 3,260 tonnes are up by 1,215 tonnes on the start of the year. Exchange stocks had shrunk to near zero in both Europe and the United States but there are now 905 tonnes in the Belgian port of Antwerp and 670 tonnes at Baltimore. That reflects improved availability in the physical supply chain with premiums softening in both Europe and the United States.

Tin in Rotterdam is now commanding a premium of US\$1,150 (RM5,062) per tonne over LME cash, compared with a July 2021 peak of US\$1,750 (RM7,703), using the mid-point of Fastmarkets assessments. The premium for metal in the US Midwest has fallen from US\$3,950 (RM17,387) to US\$2,200 (RM9,684) per tonne over LME cash over the same period.

Activity is reportedly slow and not helped by the steep slide in the LME price. The replenishment of tin's depleted

supply chain is, however, only partial. Physical premiums remain higher than at any time prior to the start of 2021. LME stocks may have risen by 59% so far this year but they remain low by any historic yardstick, currently equivalent to just three days of global usage.

Time-spread tension remains hard-wired into the LME contract, the cash premium over three-month metal closing last Thursday valued at US\$263.50 (RM1,160) per tonne. Visible inventory has also been rising in China.

Stocks of tin registered with the Shanghai Futures Exchange (ShFE) have more than doubled since the start of January to a current 4,022 tonnes, although the Shanghai forward curve, like London, remains firmly backwardated. China has been the soft spot for tin demand this year with manufacturing activity weak due to lockdowns. The country's producers have also been hit hard by the implosion in price over the last couple of months.

Constrained from fully hedging their concentrate input and metal production on the ShFE, which like London also suffers from poor liquidity, many are now experiencing extreme margin compression, according to the International Tin Association (ITA). The collapse in prices means that "concentrate purchased just one month ago is worth notably less", the ITA notes, adding that many producers "are already having to absorb significant losses when selling metal".

Multiple smelters have rescheduled annual maintenance stoppages, including Yunnan Tin, the world's largest producer with output of 82,000 tonnes last year, which will take down one of its plants for 45 to 50 days. Based on a survey of 17 Chinese operators, the ITA expects operating rates to fall significantly over the summer months with a collective loss of production of around 12,000 tonnes through the beginning of August.

### Price support

This is standard practice for China's tin smelters when the price turns ugly and the collective supply response has in the past acted as a powerful price support. What's different this time around is the elevated price levels at which it is unfolding.

The LME three-month price has steadied since last Monday, last trading around the US\$32,100 (RM141,304) per tonne level. Prior to the recent bull charge tin's all-time price high had been US\$33,600 (RM147,907) per tonne back in 2011.

The price may have collapsed by 40% in the space of two months but LME tin has found a floor at what has historically been a hard ceiling. If it holds, it will be confirmation that tin pricing is undergoing a structural change defined by episodes of physical scarcity.

(Source: *The Star*, 20 June 2022)

# NEWS ROUND-UP

## First Tin Studying German Smelting Potential

First Tin has signed a Memorandum of Understanding (MoU) with Ecobat Resources Freiberg to develop primary tin smelting in Germany.

First Tin owns the Tellerhauser project in Saxony, Germany, and is rapidly advancing the mine to an investment decision. The company is currently working on a Feasibility Study, aiming to start mining in 2025 and to secure a mine-to-metal supply chain. It hopes that the new MoU will propel it to achieve these goals.

Over the next 18 months, First Tin's German subsidiary, Saxore Bergbau, will complete a feasibility study into the possible combination of the two companies' feedstocks. If the study indicates that smelting from both primary and secondary feedstocks is viable, First Tin and Ecobat will mutually conduct engineering studies in 2023.

Founded in the 14th century as a smelter, Ecobat is one of the world's major lead-acid battery producers, with facilities in Freiberg. The Freiberg plant currently recycles up to 75,000 tonnes of lead-acid battery waste yearly.

## China's Tin Smelters Reducing Production on Declining Prices

China's tin smelters will reduce their production over the next month due to lower tin prices and scheduled maintenance.

Tin smelting is a continuous operation. Smelters have to constantly purchase tin concentrate and sell refined tin. In much of the world, producers hedge their tin concentrate purchases and refined tin sales, locking in profits. However, this is difficult in China currently due to the limited prompt dates and liquid contracts on the Shanghai Futures Exchange (SHFE).

Tin prices on the SHFE have declined from over 340,000 yuan per tonne to less than 250,000 yuan per tonne since middle of April. This means that concentrate purchased by the Chinese smelters just one month ago is worth notably less today. Many are already having to absorb huge losses when selling metal. There is concern that the

domestic price will decline further due to continuing pressure from the macroeconomic environment.

To lower their risk, some smelters have opted to reduce their output or to complete their annual maintenance. Yunnan Tin, Yunnan Chengfeng, Jiangxi New Nanshan, Gejiu Kaimeng, Yunnan Yunfan, Chifeng Dajingzi, Maanshan Weitai and Guangdong Hanhe are among the companies undertaking their annual maintenance. Yunnan Tin, the world's largest tin producer, will close for about 45 to 50 days beginning 16 June.

Meanwhile, Ganzhou Kaiyuan, another Chinese tin smelter, is the latest to announce annual maintenance. The company said in an announcement dated 20 June that it would replace the furnace bricks and complete maintenance on its smelter after considering the state of its smelting equipment.

## Indonesian Government Planning Tin Royalty Change

The Indonesian government is considering changing the royalty rate structure for tin. At the moment, tin producers pay a flat rate of 3 per cent on all tin production. The government has debated on the existing system in a session held on 21 June 2022.

The new structure, however, will be progressive, whereby at higher tin prices, producers pay a higher rate. The change was supported by the Ministry of Energy and

Mineral Resources (EDSM) during the session. The Ministry said that it would try to strike a balance with the rates to both benefit the country and not harm the competitiveness of Indonesian producers.

The proposed rates and final progressive structure have yet to be announced.

*(Source: International Tin Association Ltd. UK)*

## KLTM &amp; LME TIN PRICES

Period	KLTM				LME	
	Average Price * (US\$/Tonne)	Exchange Rates	Average Daily Turnover (Tonnes)	Total Turnover (Tonnes)	Cash (US\$/Tonne)	3-Month (US\$/Tonne)
2016	17,528		47	11,568	17,982	17,889
2017	20,029		37	8,890	20,098	19,994
2018	20,151		37	9,075	20,168	20,086
2019	19,168		26	6,445	18,671	18,610
2020	17,504		19	4,088	17,134	17,079
2021	26,589		16	1,955	32,584	31,105
2019 Jan.	20,417		34	719	20,480	20,372
Feb.	21,268		37	628	21,268	21,172
Mar.	21,317		50	1,046	21,444	21,359
Apr.	20,528		38	833	20,684	20,560
May	19,394		19	388	19,531	19,326
Jun.	19,065		19	344	19,177	19,076
Jul.	18,074		19	416	17,991	17,983
Aug.	16,532		20	422	16,577	16,567
Sep.	16,730		22	392	16,840	16,834
Oct.	16,562		21	464	16,603	16,627
Nov.	16,624		20	417	16,369	16,386
Dec.	16,883		18	376	17,093	17,063
2020 Jan.	17,014		19	406	17,056	17,057
Feb.	16,536		18	354	16,457	16,456
Mar.	16,417		20	236	15,321	15,307
Apr.		C L O S E D			15,039	14,949
May	15,110		17	268	15,410	15,231
Jun.	16,605		18	374	16,806	16,627
Jul.	17,287		16	358	17,452	17,375
Aug.	17,515		18	343	17,672	17,649
Sep.	17,846		21	444	17,946	17,962
Oct.	18,026		18	383	18,154	18,152
Nov.	18,433		20	413	18,568	18,539
Dec.	19,693		23	509	19,727	19,643
2021 Jan.	22,085		17	314	21,955	21,596
Feb.	25,965		25	456	26,717	24,415
Mar.	26,162		21	494	27,396	25,079
Apr.	27,106		16	327	28,427	26,568
May	31,132		17	298	32,524	29,736
Jun.	31,857		12	61	32,678	30,829
Jul.		C L O S E D			34,183	33,010
Aug.		C L O S E D			35,205	34,352
Sep.		C L O S E D			35,048	34,109
Oct.		C L O S E D			37,962	36,567
Nov.		C L O S E D			39,333	38,042
Dec.	39,500		5	5	39,574	38,956
2022 Jan.	41,007		5	21	41,807	41,344
Feb.		NO TRANSACTION			44,118	43,820
Mar.		NO TRANSACTION			44,249	43,917
Apr.		NO TRANSACTION			43,122	42,644
May		NO TRANSACTION			35,945	35,617
Jun.		NO TRANSACTION			31,777	31,459
2022 1		NO TRANSACTION			35,250	35,000
June 2		NO TRANSACTION				
3		NO TRANSACTION				
6		NO TRANSACTION			35,900	35,600
7		NO TRANSACTION			36,200	35,605
8		NO TRANSACTION			37,000	36,605
9		NO TRANSACTION			37,200	36,900
10		NO TRANSACTION			36,550	36,205
13		NO TRANSACTION			34,500	34,350
14		NO TRANSACTION			31,000	31,050
15		NO TRANSACTION			32,850	32,250
16		NO TRANSACTION			32,450	32,295
17		NO TRANSACTION			32,600	32,300
20		NO TRANSACTION			31,025	30,900
21		NO TRANSACTION			31,560	31,250
22		NO TRANSACTION			29,525	29,375
23		NO TRANSACTION			26,850	26,750
24		NO TRANSACTION			25,050	24,325
27		NO TRANSACTION			27,500	27,000
28		NO TRANSACTION			28,150	27,700
29		NO TRANSACTION			27,325	27,025
30		NO TRANSACTION			27,050	26,700

Sources : The Kuala Lumpur Tin Market  
London Metal Exchange

Note : As from 1 February 2001, KLTM price is quoted in U.S. Dollar  
\* KLTM's monthly average price is arrived at on a weighted average against total tonnage basis.

## WORLD REFINED TIN STOCKS

Period	LME Stock	COUNTRY STOCKS							Total Country Stocks	Total Commercial Stocks	US Strategic Stockpile
		Germany	U.K	Indonesia*	Japan	Malaysia*	Brazil*	U.S.A			
2016	3,800	2,129	955	3,976*	1,400	356*	3,600*	6,220	18,600	24,800	4,020
2017	2,235	2,130	955	3,870	1,360	600*	3,600*	6,730	19,245	26,395	4,020
2018	2,165	2,130	955	2587*	1,469	439*	3600*	5,610	16,790	27,226	4,020
2019	7,130	2,130	955	8600*	1,806	400*	3600*	5,920	23,217	35,678	4,020
2020	1,890	2,130	955	8600*	1,473	271*	3600*	5,100	22,129	29,464	4,020
2021	2,045	2,130	955	8600*	1,545	377*	3600*	4,530	21,737	25,142	4,020
2019											
Jan.	1,845	2,130	955	2587*	1,578	439*	3600*	5,150	16,439	26,524	4,020
Feb.	1,325	2,130	955	2587*	1,578	439*	3600*	5,150	16,552	26,111	4,020
Mar.	950	2,130	955	8594*	1,765	439*	3600*	4,850	22,333	31,458	4,020
Apr.	890	2,130	955	8594*	1,834	439*	3600*	5,580	23,132	31,451	4,020
May.	2,810	2,130	955	8600*	1,849	439*	3600*	5,510	23,083	34,096	4,020
Jun.	6,045	2,130	955	8600*	2,520	209*	3600*	5,510	23,524	37,961	4,020
Jul.	4,640	2,130	955	8600*	2,520	209*	3600*	5,510	23,524	34,583	4,020
Aug.	6,830	2,130	955	8600*	2,445	209*	3600*	5,510	23,449	35,355	4,020
Sep.	6,620	2,130	955	8600*	2,013	919*	3600*	5,510	23,017	34,215	4,020
Oct.	6,020	2,130	955	8600*	2,100	400*	3600*	5,510	23,104	33,684	4,020
Nov.	6,235	2,130	955	8600*	2,022	400*	3600*	5,510	23,217	33,116	4,020
Dec.	7,130	2,130	955	8600*	1,806	400*	3600*	5,920	23,217	35,678	4,020
2020											
Jan.	6,630	2,130	955	8600*	2,041	400*	3600*	4,780	22,546	36,171	4,020
Feb.	7,440	2,130	955	8600*	1,966	400*	3600*	4,780	22,431	36,261	4,020
Mar.	6,205	2,130	955	8600*	1,966	268*	3600*	4,780	22,211	32,855	4,020
Apr.	5,375	2,130	955	8600*	1,761	268*	3600*	4,780	22,094	31,171	4,020
May.	2,455	2,130	955	8600*	1,850	268*	3600*	5,090	22,183	28,129	4,020
Jun.	4,230	2,130	955	8600*	1,697	268*	3600*	5,080	22,330	29,666	4,020
Jul.	3,675	2,130	955	8600*	1,645	268*	3600*	5,070	22,268	29,226	4,020
Aug.	5,040	2,130	955	8600*	1,520	268*	3600*	5,080	22,143	30,811	4,020
Sep.	5,550	2,130	955	8600*	1,663	432*	3600*	5,100	22,480	31,518	4,020
Oct.	4,533	2,130	955	8600*	1,621	432*	3600*	5,060	22,398	31,119	4,020
Nov.	3,805	2,130	955	8600*	1,473	432*	3600*	5,100	22,290	31,100	4,020
Dec.	1,890	2,130	955	8600*	1,473	271*	3600*	5,100	22,129	29,464	4,020
2021											
Jan.	820	2,130	955	8600*	1,570	271*	3600*	5,240	22,366	29,477	4,020
Feb.	1,745	2,130	955	8600*	1,578	271*	3600*	5,910	23,044	33,151	4,020
Mar.	1,740	2,130	955	8600*	1,573	181*	3600*	4,540	21,579	31,734	4,020
Apr.	1,245	2,130	955	8600*	1,573	181*	3600*	4,550	21,589	30,572	4,020
May	755	2,130	955	8600*	1,573	181*	3600*	4,550	21,589	28,232	4,020
Jun.	2,015	2,130	955	8600*	1,573	181*	3600*	4,500	21,539	27,012	4,020
Jul.	2,290	2,130	955	8600*	1,573	181*	3600*	4,460	21,499	26,954	4,020
Aug.	1,395	2,130	955	8600*	1,581	181*	3600*	4,440	21,487	24,199	4,020
Sep.	1,235	2,130	955	8600*	1,518	265*	3600*	4,440	21,508	24,344	4,020
Oct.	670	2,130	955	8600*	1,518	265*	3600*	4,510	21,508	23,287	4,020
Nov.	1,285	2,130	955	8600*	1,548	265*	3600*	4,530	21,508	24,894	4,020
Dec.	2,045	2,130	955	8600*	1,545	377*	3600*	4,530	21,737	25,142	4,020
2022											
Jan.	2,390	2,130	955	8600*	1,545	181*	3600*	5,040	22,051	27,505	4,020
Feb.	2,245	2,130	955	8600*	1,550	181*	3600*	5,060	22,076	27,342	4,020
Mar.	2,000	2,130	955	8600*	1,550	181*	3600*	4,930	21,946	26,557	4,020
Apr.	2,010	2,130	955	8600*	1,550	200*	3600*	4,930	21,965	25,920	4,020

\* : at producer

Source : World Bureau of Metal Statistics

**MALAYSIAN PRODUCTION BY MINING METHODS (In Tonnes)**  
**NUMBER OF MINES IN OPERATIONS**  
**EMPLOYMENT AT TIN MINES**

YEAR	AGGREGATE			Dredging			Gravel Pump			Open Cast			Under Ground			Panning			Amang Retreatment		
	Prod.	Units*	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.
2016	4,158	14	1,406	-	-	-	-	-	-	3,388	14	1,130	-	-	-	293	-	-	442	18	276
2017	3,894	16	1,286	-	1	36	-	-	-	3,104	16	1,058	-	-	-	406	-	-	390	16	228
2018	3,868	12	1,295	-	-	-	-	-	-	3,184	12	1,075	-	-	-	424	-	-	260	11	220
2019	3,611	13	1,387	-	-	-	-	-	-	3,103	13	1,201	-	-	-	244	-	-	264	11	186
2020	2,963	14	1,534	-	-	-	-	-	-	2,780	10	1,348	-	-	-	125	-	-	58	11	186
2021**	2,979	13	1,844	-	-	-	-	-	-	2,796	13	1,624	-	-	-	119	-	-	64	11	220
2019																					
Jan.	325	11	1,242	-	-	-	-	-	-	272.0	11	1,025	-	-	-	28.7	-	-	24.8	11	217
Feb.	278	12	1,262	-	-	-	-	-	-	243.3	12	1,070	-	-	-	22.1	-	-	12.5	11	192
Mar.	324	13	1,289	-	-	-	-	-	-	286.0	13	1,097	-	-	-	18.4	-	-	20.0	11	192
Apr.	301	13	1,290	-	-	-	-	-	-	250.1	13	1,098	-	-	-	16.1	-	-	34.6	11	192
May	282	12	1,283	-	-	-	-	-	-	240.2	12	1,091	-	-	-	22.2	-	-	19.4	11	192
Jun	213	12	1,254	-	-	-	-	-	-	181.9	12	1,067	-	-	-	15.3	-	-	15.7	11	187
July	263	12	1,282	-	-	-	-	-	-	227.1	12	1,095	-	-	-	15.9	-	-	20.4	11	187
Aug.	299	10	1,396	-	-	-	-	-	-	260.2	10	1,209	-	-	-	20.0	-	-	19.1	11	187
Sep.	320	10	1,281	-	-	-	-	-	-	280.6	10	1,094	-	-	-	20.5	-	-	19.4	11	187
Oct.	312	12	1,441	-	-	-	-	-	-	262.6	12	1,255	-	-	-	15.4	-	-	33.5	11	186
Nov.	323	12	1,391	-	-	-	-	-	-	276.4	12	1,205	-	-	-	18.1	-	-	28.1	11	186
Dec.	356	12	1,387	-	-	-	-	-	-	309.4	12	1,201	-	-	-	31.1	-	-	15.7	11	186
2020																					
Jan.	289	12	1,434	-	-	-	-	-	-	273.0	12	1,248	-	-	-	11.4	-	-	3.6	11	186
Feb.	266	12	1,387	-	-	-	-	-	-	234.0	12	1,201	-	-	-	20.1	-	-	11.4	12	186
Mar.	162	13	1,550	-	-	-	-	-	-	143.9	13	1,364	-	-	-	13.2	-	-	4.6	12	186
Apr.	36	13	1,410	-	-	-	-	-	-	34.2	13	1,224	-	-	-	1.8	-	-	-	12	186
May	252	13	1,401	-	-	-	-	-	-	233.4	13	1,215	-	-	-	15.5	-	-	3.2	11	186
Jun	278	12	1,391	-	-	-	-	-	-	261.4	12	1,205	-	-	-	12.0	-	-	4.4	11	186
July	272	12	1,411	-	-	-	-	-	-	258.4	12	1,225	-	-	-	9.0	-	-	4.2	11	186
Aug.	277	13	1,567	-	-	-	-	-	-	263.7	13	1,381	-	-	-	9.2	-	-	3.8	11	186
Sep.	292	14	1,572	-	-	-	-	-	-	274.5	14	1,386	-	-	-	11.7	-	-	5.8	11	186
Oct.	295	13	1,562	-	-	-	-	-	-	283.7	13	1,376	-	-	-	6.9	-	-	4.1	11	186
Nov.	272	14	1,573	-	-	-	-	-	-	257.1	14	1,387	-	-	-	6.0	-	-	8.4	11	186
Dec.	272	10	1,534	-	-	-	-	-	-	261.4	10	1,348	-	-	-	7.1	-	-	3.3	11	186
2021**																					
Jan.	278	10	1,539	-	-	-	-	-	-	252.1	10	1,353	-	-	-	19.0	-	-	6.5	11	186
Feb.	257	11	1,541	-	-	-	-	-	-	238.9	11	1,355	-	-	-	12.5	-	-	5.5	11	186
Mar.	290	10	1,550	-	-	-	-	-	-	271.9	10	1,364	-	-	-	12.9	-	-	5.0	11	186
Apr.	294	11	1,551	-	-	-	-	-	-	277.7	11	1,365	-	-	-	11.0	-	-	5.5	11	186
May.	262	11	1,508	-	-	-	-	-	-	244.5	11	1,322	-	-	-	11.3	-	-	5.8	11	186
Jun.	44	10	1,450	-	-	-	-	-	-	40.1	10	1,264	-	-	-	0.0	-	-	4.2	11	186
Jul.	204	10	1,450	-	-	-	-	-	-	199.2	10	1,264	-	-	-	1.0	-	-	3.7	11	186
Aug.	233	9	1,547	-	-	-	-	-	-	218.1	9	1,361	-	-	-	11.4	-	-	3.7	11	186
Sep.	262	10	1,794	-	-	-	-	-	-	245.4	10	1,608	-	-	-	11.4	-	-	4.8	11	186
Oct.	292	12	1,358	-	-	-	-	-	-	276.2	12	1,138	-	-	-	11.0	-	-	4.7	11	220
Nov.	270	13	1,844	-	-	-	-	-	-	255.6	13	1,624	-	-	-	9.0	-	-	5.7	11	220
Dec.	294	13	1,844	-	-	-	-	-	-	276.2	13	1,624	-	-	-	8.1	-	-	9.4	11	220
2022**																					
Jan.	234	13	1,743	-	-	-	-	-	-	218.6	13	1,557	-	-	-	7.9	-	-	7.2	11	186
Feb.	252	12	1,736	-	-	-	-	-	-	234.2	12	1,550	-	-	-	6.5	-	-	10.9	11	186
Mar.	306	12	2,302	-	-	-	-	-	-	272.9	12	2,117	-	-	-	11.4	-	-	21.8	11	185

Source : Department of Mineral and Geoscience Malaysia

Note : \* Aggregate number of mines does not include Retreatment units

\*\* Preliminary

- Nil

**MALAYSIAN REFINED TIN PRODUCTION  
IMPORT OF TIN-IN-CONCENTRATES  
AND EXPORT OF TIN METAL (In Tonnes)**

Period	Production of Tin-In- Concentrates	Imports of Tin-In- Concentrates	Refined Tin Production	Local Consumption	Exports of Tin Metal
2016	4,158	30,536	26,849	2,238	27,470
2017	3,894	29,866	27,211	2,707	27,147
2018	3,868	27,450	27,115	1,964	27,342
2019	3,611	25,644	24,387	1,441	24,418
2020	2,963	22,288	22,367	1,512	22,597
2021*	2,980	322	16,634	1,156	16,441
2019					
Jan.	325	2,169	1,887	125	2,205
Feb.	278	1,700	1,912	99	1,694
Mar.	324	2,263	2,169	134	2,195
Apr.	301	2,090	2,145	125	2,097
May.	282	1,842	1,836	145	1,891
Jun.	213	2,393	1,536	129	1,630
Jul.	263	2,393	2,491	144	2,347
Aug.	299	2,381	2,476	122	2,257
Sep.	320	1,998	2,234	111	1,886
Oct.	312	2,506	1,478	111	1,790
Nov.	323	2,147	2,137	105	2,086
Dec.	356	1,762	2,086	91	2,340
2020	3,596	25,644	24,387	1,441	24,418
Jan.	289	2,136	2,314	93	2,180
Feb.	266	1,449	1,880	119	2,226
Mar.	162	1,105	1,228	71	1,191
Apr.	36	1,198	1,110	75	933
May.	252	2,187	1,344	99	1,516
Jun.	278	1,927	1,926	190	1,644
Jul.	272	1,972	1,819	150	2,240
Aug.	277	2,785	2,672	151	2,290
Sep.	292	2,398	2,057	138	2,198
Oct.	295	1,565	2,078	146	2,126
Nov.	272	1,536	1,974	125	2,108
Dec	272	2,030	1,965	155	1,945
2021*					
Jan.	278	28	1,639	145	1,770
Feb.	257	29	1,847	70	1,765
Mar.	290	46	2,041	113	1,982
Apr.	294	47	1,680	115	1,836
May.	262	26	1,861	91	1,638
Jun.	44	0	695	86	894
Jul.	204	21	973	84	507
Aug.	233	19	1,115	86	1,085
Sep.	262	59	1,221	85	1,599
Oct	292	16	1,349	98	1,165
Nov.	270	10	1,086	91	1,172
Dec	294	21	1,127	92	1,028
2022*					
Jan.	234	n.y.a	n.y.a	n.y.a	n.y.a
Feb.	252	n.y.a	n.y.a	n.y.a	n.y.a
Mar.	306	n.y.a	n.y.a	n.y.a	n.y.a

\* : Preliminary

n.y.a : Not yet available

Sources : Department of Statistics, Malaysia

Department of Mineral and Geoscience Malaysia

Malaysia Smelting Corporation Bhd.

### MALAYSIA'S DOMESTIC TIN CONSUMPTION (In Tonnes)

PERIOD	TOTAL CONSUMPTION	SOLDER *	TINPLATE	PEWTER	OTHERS *
2016	2,238	1,314	750	86	88
2017	2,707	1,348	737	63	559
2018	1,964	1,019	759	39	147
2019	1,441	695	639	19	88
2020	1,512	738	626	8	140
2021**	1,156	395	710	6	45
2019					
Jan.	125	66	51	1	7
Feb.	99	60	35	0	4
Mar.	134	69	56	1	8
Apr.	125	51	64	2	8
May	145	70	62	1	12
Jun.	129	66	56	1	6
Jul.	144	91	47	3	3
Aug.	122	60	51	1	10
Sep.	111	41	60	3	7
Oct.	111	41	59	3	8
Nov.	105	45	52	1	7
Dec.	91	35	46	2	8
2020					
Jan.	93	40	48	0	5
Feb.	119	62	52	0	5
Mar.	71	22	45	0	4
Apr.	75	19	53	0	3
May	99	49	44	0	6
Jun.	190	74	67	3	46
Jul.	150	84	55	3	8
Aug.	151	49	65	0	37
Sep.	138	85	46	0	7
Oct.	146	77	59	0	10
Nov.	125	78	40	2	5
Dec.	155	99	52	0	4
2021**					
Jan.	145	73	66	1	5
Feb.	70	30	37	0	3
Mar.	113	40	68	0	5
Apr.	115	39	68	1	7
May	91	40	46	0	5
Jun.	86	29	50	0	7
Jul.	84	20	64	0	0
Aug.	86	25	57	0	4
Sep.	85	30	53	2	0
Oct.	98	29	69	0	0
Nov.	91	20	69	2	0
Dec.	92	20	63	0	9
2022**					
Jan.	n.y.a	n.y.a	56	n.y.a	n.y.a
Feb.	n.y.a	n.y.a	69	n.y.a	n.y.a
Mar.	n.y.a	n.y.a	58	n.y.a	n.y.a
Apr.	n.y.a	n.y.a	67	n.y.a	n.y.a
May	n.y.a	n.y.a	54	n.y.a	n.y.a

\* : The figures include high-grade tin (99.9% Sn) imported for consumption.

\*\* : Preliminary.

n.y.a : not yet available

Sources : Department of Mineral and Geoscience Malaysia  
Malaysia Smelting Corporation Bhd  
Perstima Bhd

Note : Local consumption of tin metal refers to the use of tin in a particular application.  
Sales to manufacturing industries have been used as proxy for consumption except  
in the case of manufacture of tinplate which are actual tin consumption data.



# WORLD MINE PRODUCTION

(In Tonnes)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	2022
												Jan	Feb	Mar
<b>EUROPE</b>														
Portugal	45	24	24	84	96	48	56	60	108	108	108	9	9	9
Spain	-	-	-	-	-	7	23	32	147	74	49	2	2	2
Russia	612	600	600	240	240	1,140	702	1,200	2,264	2,538	2,920	244	250	182
United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>AFRICA</b>														
Burundi	-	-	-	-	-	51	123	126	143	121	127	47	50	50
Democ. Rep. Congo	4,800	2,462	5,220	4,116	2,977	4,128	7,145	9,000	6,250	13,508	15,000	1,500	1,500	1,500
Egypt	-	-	87	12	-	-	-	-	-	-	-	-	-	-
Namibia	-	-	-	-	-	-	-	-	9	242	499	45	53	50
Nigeria	1,800	2,400	2,590	2,425	2,100	3,827	5,964	8,784	7,020	5,848	6,900	500	500	500
Rwanda	4,167	3,493	3,600	4,245	2,017	2,621	3,508	2,400	2,223	1,692	2,122	150	150	150
South Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	-	-	-	-	-	104	68	6	18	1,600	1,200	100	100	100
Uganda	-	-	-	-	-	-	66	53	50	-	-	-	-	-
<b>ASIA</b>														
China	127,400	115,900	148,981	177,300	146,600	153,100	163,000	157,500	142,900	161,300	152,200	10,500	10,500	10,500
Indonesia	78,000	78,000	84,000	69,600	68,400	60,000	60,000	84,000	86,400	65,400	60,000	5,000	5,000	5,000
Kazakhstan	-	-	-	-	-	-	-	2	-	-	-	-	-	-
Laos	1,200	766	745	840	815	1,308	779	566	1,156	1,237	1,415	249	157	200
Malaysia	3,346	3,639	3,685	3,600	3,731	4,123	3,967	3,999	4,080	3,183	3,180	265	265	265
Mongolia	24	24	44	72	240	36	50	60	110	120	120	10	10	10
Myanmar	534	658	8,943	17,475	2,400	47,435	58,883	45,900	33,750	29,100	29,544	1,800	1,800	4,300
Thailand	252	199	119	131	45	124	705	720	720	720	720	60	60	60
Vietnam	5,400	5,400	5,400	5,400	3,600	5,520	4,560	4,560	5,520	5,420	5,400	450	450	450
<b>AMERICA</b>														
Bolivia	20,373	19,701	16,976	19,548	20,135	17,614	17,973	17,259	17,194	14,710	19,462	1,700	1,700	1,700
Brazil	8,200	10,800	13,800	13,800	13,800	25,500	18,000	18,000	18,000	15,000	17,168	1,500	1,500	1,500
Peru	29,022	26,097	23,661	12,105	19,511	18,789	17,790	18,601	19,683	20,647	26,995	2,410	2,043	2,366
U.S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>OCEANIA</b>														
Australia	15,400	6,014	5,888	7,042	7,056	6,635	7,217	6,871	7,738	7,836	8,691	600	600	600
<b>WORLD TOTAL</b>	<b>300,575</b>	<b>276,183</b>	<b>324,363</b>	<b>349,035</b>	<b>315,363</b>	<b>351,948</b>	<b>370,299</b>	<b>379,482</b>	<b>355,116</b>	<b>320,452</b>	<b>353,820</b>	<b>26,942</b>	<b>26,699</b>	<b>29,494</b>

Source : World Bureau of Metal Statistics  
- : Nil

## WORLD REFINED TIN CONSUMPTION (In Tonnes)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2022	2022	2022
												Jan	Feb	Mar	Apr
<b>EUROPE</b>															
Austria	3,200	2,978	3,184	3,715	3,438	3,323	4,148	3,983	3,082	2,960	4,057	250	200	204	200
Belgium	6,584	5,231	5,400	2,400	2,400	2,400	697	720	720	720	720	60	60	60	60
Bulgaria	520	500	501	360	144	101	1	117	210	240	303	20	20	20	20
Czech Republic	470	474	379	300	460	515	532	603	605	335	439	36	22	24	29
Denmark	108	13	24	11	8	3	17	7	1	10	17	1	1	1	1
Finland	131	121	72	244	211	86	51	77	94	72	95	3	10	18	20
France	4,839	4,323	4,616	5,203	4,382	4,736	5,456	6,080	5,020	4,982	3,643	242	280	351	471
Germany	19,788	17,592	17,896	18,835	17,931	18,242	20,284	20,236	18,441	14,898	16,052	1,000	1,252	1,410	1,561
Greece	1,350	630	616	676	655	632	600	646	634	637	646	50	60	50	50
Hungary	106	105	111	109	163	145	1,177	2,050	2,036	1,714	1,706	100	100	130	130
Ireland	48	7	3	3	7	4	0	2	0	0	1	0	0	0	0
Italy	4,807	6,111	3,096	3,760	3,017	3,495	3,974	4,678	4,324	3,402	4,153	300	300	522	500
Netherlands	4,867	4,500	7,399	7,200	6,000	6,000	6,000	6,000	6,000	5,400	5,400	450	450	450	450
Norway	5	9	5	3	3	0	1	1	1	10	0	0	0	0	0
Poland	1,582	2,085	1,908	2,520	2,647	3,669	3,537	3,723	3,335	1,580	1,012	125	50	30	30
Portugal	529	435	356	482	408	554	856	891	831	463	476	60	90	10	10
Romania	1,140	960	3,200	960	840	336	516	866	551	442	554	25	20	50	50
Russia	2,960	3,039	3,196	1,516	1,262	995	1,339	495	1,914	1,443	2,015	99	175	175	175
Slovakia	400	240	202	404	501	465	645	767	593	614	669	40	27	68	47
Spain	2,032	1,303	1,913	1,470	1,864	1,495	1,605	1,652	1,563	1,898	1,715	160	100	200	200
Sweden	5,742	2,910	4,385	6,435	5,682	6,492	5,457	6,020	5,835	5,343	6,105	600	530	549	550
Switzerland	200	55	861	66	81	47	69	45	60	44	46	1	10	10	10
United Kingdom	703	780	821	794	962	979	936	961	262	102	80	2	14	12	4
Yugoslavia	2,390	1,320	1,140	1,080	1,080	1,080	1,080	1,080	1,080	240	960	80	80	80	80
Other Europe	900	720	720	720	720	720	720	720	720	530	480	40	0	40	40
<b>AFRICA</b>															
Egypt	400	110	104	0	155	107	119	225	174	139	181	20	15	15	15
Morocco	84	84	29	14	16	21	15	22	20	22	27	3	0	2	5
Nigeria	300	300	300	300	300	300	623	1,436	1,322	240	240	20	20	20	20
South Africa	1,464	1,200	1,152	1,243	1,129	1,047	957	633	604	326	340	59	24	36	44
Other Africa	900	720	720	720	720	720	720	720	720	530	480	40	0	40	40
<b>ASIA</b>															
China	180,812	176,404	168,194	192,610	175,842	191,415	183,391	174,183	177,891	216,152	191,061	13,800	13,487	16,747	18,109
Hong Kong	1,800	1,800	1,800	1,800	1,800	1,800	1,800	3,300	3,600	480	1,359	130	130	130	130
India	9,738	9,985	9,941	11,870	12,857	9,088	9,861	11,365	10,615	9,734	10,566	912	900	910	900
Indonesia	1,200	1,200	600	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	100	100	100	100
Iran	2,400	1,200	797	737	1,129	987	1,058	1,573	2,221	2,261	1,600	100	100	100	100
Japan	26,936	27,657	28,272	27,090	26,762	26,113	29,111	28,084	24,905	20,198	28,383	1,923	2,233	2,130	1,794
Kazakhstan	1,044	606	602	431	423	490	431	405	350	287	0	5	50	50	0
Malaysia	4,440	4,440	3,900	3,900	1,560	1,560	1,560	1,560	1,560	1,560	1,560	130	130	130	130
Pakistan	480	360	528	618	480	279	300	489	311	194	322	16	16	15	0
Philippines	217	122	143	225	118	506	220	307	1,385	776	1,045	75	24	16	97
Singapore	2,000	2,000	2,000	1,998	2,000	1,960	1,920	1,920	1,920	1,720	1,920	160	160	160	160
South Korea	14,404	16,238	14,533	13,772	13,091	14,199	13,112	13,927	11,957	13,405	14,457	1,135	858	1,229	1,274
Syria	180	120	0	120	120	120	120	120	0	0	0	0	0	0	0
Taiwan	8,093	7,071	5,883	4,583	4,703	4,140	4,494	4,576	4,569	10,096	8,772	580	742	861	900
Thailand	3,540	3,538	4,500	3,952	3,074	3,131	4,259	3,000	3,000	3,000	3,000	250	250	250	250
Turkey	2,422	2,135	2,337	2,259	2,136	2,416	3,110	3,215	3,202	3,746	4,158	350	522	576	529
United Arab Emirates	3,000	2,400	2,400	2,400	4,200	4,800	4,800	3,600	3,600	2,160	2,160	180	180	180	180
Vietnam	2,000	2,000	3,600	5,457	6,000	6,000	6,000	4,200	3,600	4,639	4,622	380	380	380	380
Other Asia	1,860	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	1,690	1,560	130	0	130	130
<b>AMERICA</b>															
Argentina	778	752	882	560	833	878	596	674	420	1,108	799	40	35	26	39
Bolivia	480	480	480	480	480	480	480	480	480	480	480	40	40	40	40
Brazil	5,628	3,546	6,073	4,600	4,606	17,258	10,009	9,357	9,398	3,333	2,466	40	85	84	100
Canada	2,882	2,601	2,360	2,740	3,238	2,887	2,562	2,489	2,387	1,871	3,264	148	493	351	350
Chile	242	199	132	96	152	111	82	95	111	133	130	16	5	5	7
Colombia	348	320	308	286	243	300	280	271	248	237	207	33	10	4	5
Mexico	3,898	3,493	3,393	3,769	3,615	4,160	4,197	4,906	4,779	4,406	4,661	400	400	454	450
Peru	216	216	220	216	216	216	216	216	216	198	216	18	18	18	18
U.S.A.	30,365	30,691	29,193	28,800	30,644	29,455	31,476	34,664	31,057	29,191	34,559	4,736	2,297	2,773	1,812
Venezuela	335	205	187	178	90	59	19	16	12	10	12	1	1	1	1
Other America	600	420	420	420	420	420	420	420	420	275	240	20	0	20	20
<b>OCEANIA</b>															
Australia	579	480	516	427	467	215	259	284	375	255	317	0	20	49	54
New Zealand	66	73	19	18	19	7	49	46	41	30	65	0	5	0	12
<b>WORLD TOTAL</b>	<b>381,772</b>	<b>360,887</b>	<b>359,960</b>	<b>381,439</b>	<b>361,943</b>	<b>387,563</b>	<b>381,702</b>	<b>378,582</b>	<b>368,742</b>	<b>384,161</b>	<b>377,773</b>	<b>29,735</b>	<b>27,582</b>	<b>32,497</b>	<b>32,884</b>