



NOVEMBER 2022 | VOLUME 33 NO. 11

NOVEMBER TIN MARKET REVIEW

Kuala Lumpur Tin Market (KLTM)

The KLTM continued to remain quiet with no trade being transacted during the month of November, the same as in the preceding ten consecutive months. The market was closed on the 18th and 28th November in conjunction with the country's pre and post 15th General Election day holidays, respectively, as announced by the caretaker Government.

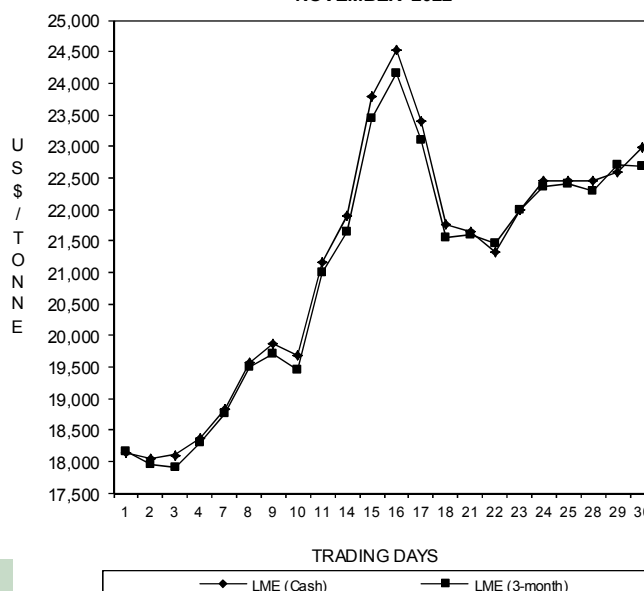
London Metal Exchange (LME)

Tin trading on the LME in November was mostly on an upward trend, a rebound from the decline recorded in October. The tin price during the month followed the same trading pattern as that of the other base metals traded on the Exchange.

The market commenced the November trading month at US\$18,125 per tonne for cash tin and US\$18,150 per tonne for 3-month tin. It slid the next day to record the month's lowest price level for cash tin at US\$18,050 per tonne on 2nd November. The market continued to ease the subsequent day to record the month's lowest price level for 3-month tin at US\$17,900 per tonne on 3rd November, before rebounding at end of the trading week.

The tin price strengthened during the early days of the second trading week, before being checked by a technical

LME TIN PRICES
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correction. Thereafter, it continued its upward momentum towards end of the trading week.

The market scaled upward during the first half of the third trading week due to strong buying support and in line with the upward momentum of the other base metals traded on the LME. It was during this period that the month's highest price level for cash and 3-month tin were recorded at US\$24,525 and US\$24,150 per tonne, respectively. They were both recorded on 16th November. Following that, it softened to end the trading week lower.

The following trading week saw uncertain sentiment that resulted in the tin price staying somewhat flat during the early days of the week, before inclining towards end of the week.

During the short final trading week, the market gained further ground to close the trading month at US\$22,975 and US\$22,675 per tonne for cash and 3-month tin, respectively.

The November average LME cash and 3-month tin price were US\$21,136 and US\$21,004 per tonne, respectively.

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NEWS HIGHLIGHT

MSC Hit by Sharp Drop in Tin Prices

Malaysia Smelting Corp Bhd's (MSC) performance was affected by the sharp drop in tin prices, which was reflected in its third quarter (3Q22) report. Fears of a global recession, lower tin demand due partly to China's zero-Covid policy and easing of scarcity as smelters resumed operations saw prices of tin fall by 26% year-on-year (y-o-y) to RM104,700 per tonne in the quarter.

MSC was also impacted by higher freight and energy prices during the period. However, it is expecting improved production yield and efficiency from the use of the more efficient Top Submerged Lance furnace technology at its Pulau Indah smelting facility to absorb cost pressures.

"We expect to generate cost savings of 30% with lower manpower and carbon emissions," said group chief executive officer Datuk Patrick Yong in a statement. As for our tin mining arm, we are continuously exploring ways to enhance our mining productivity at the Rahman Hydraulic Tin mine in Klian Intan."

For 3Q22 ended Sept 30, MSC posted a net loss of RM31.3mil, or loss per share of 7.5 sen, on RM344mil in revenue (versus a net profit of RM28.9mil on RM218.5mil

revenue in 3Q21). It said its smelting arm posted a net loss of RM46mil in the quarter as compared to a net profit of RM4.9mil in the same quarter of the previous year. Meanwhile, net profit for the mining operations fell by 72.6% y-o-y to RM8mil on the back of lower tin prices and a one-off provision for legal case settlement of RM4.7mil.

The loss in 3Q22 was exacerbated by longer-than-expected furnace outage, it said. For the nine months, MSC's net profit was up 34% y-o-y to RM72.5mil, or earning per share of 17.2 sen, on the back of a 35% y-o-y rise in revenue to RM1.1bil. The jump in revenue and profit was mainly driven by higher average tin prices over the period and after taking into consideration the softening prices in 3Q22.

"We are strengthening MSC's foundation to allow us to better address the challenges and withstand external headwinds. Nonetheless, tin's long-term prospects remain positive as tin has been identified as a key component in emerging technologies including for lithium-ion batteries for electric vehicles," Yong said.

Source: The Star, 22 November 2022

NEWS ROUND-UP

Cornish Metals Expands its Promising South Crofty Project

Cornish Metals (CM) has reached agreement to lease mineral rights in an area with "significant exploration potential", expanding the already promising South Crofty Project.

The company has been working since 2016 to bring the South Crofty mine back into production when it acquired the rights after the mine had been closed since the late 1990s. The company was recently subject to a £40 million investment to progress work at the mine. CM plans to dewater the existing mine infrastructure before publishing a Feasibility Study for the project.

The Feasibility Study will focus on the South Crofty Underground Permission Area (SCUPA), where Cornish Metals will be allowed to mine. However, there is significant potential outside of this area. Historical mining took place in the South Carn Brea Exploration area, just to the south of the SCUPA. The company will examine the

Great Flat Lode, a formation of high-grade tin mineralization and also the Wide Formation, a tin-bearing structure believed to lie beneath and to the north of the Great Flat Load.

The company already has the mineral rights for much of this area. However, certain regions are owned by Roskear Minerals LLP. CM, in its recent announcement, has agreed to lease this area from Roskear, enabling new exploration and potential mining.

The Prospective Lease on the 49-hectare area is for a period of five years and can be extended for another five more years, if required. If successful targets are found, this can be converted to a Mining Lease anytime during the lease period. An annual rent will be paid to Roskear for the Prospective Lease, with a tin price-based sliding net smelter return royalty on any mineral production under the potential Mining Lease.

Tantalex Awarded Mining License for its TiTan Project

Tantalex Lithium Resources (TLR) has been awarded a mining license for its TiTan project in the Manono region of the Democratic Republic of Congo (DRC).

The TiTan project is located in the Manono “pegmatite corridor”, some 30km southwest of Manono, a mining site that was exploited for cassiterite and columbite-tantalite between 1913 and the 1980s. The company plans to work on this previously untapped potential after a recent work suggests that the mineralisation extends southwest of the mine.

TLR has been working to advance the project quickly. Its concentration plant has already been tested in Manono and is ready for assembly on site. Production is scheduled to start in March 2023 with output forecast at 120 tonnes per month tin concentrate and 20 tonnes per month tantalum concentrate. The company is also developing the Manono Tailings project with plans to rework the waste from the historic mine to recover lithium and tin.

Positive Results at Depth for Great Pyramid

TinOne Resources’ latest assay results show high-grade mineralisation below the Great Pyramid’s historical resource.

Tin mineralisation at Great Pyramid has been known for over a century. Despite some small-scale mining, significant exploration only began during the 1960s. A mineral resource was completed in 2014 for TNT Mines, its previous owner, with an Inferred Resource of 5.2 million tonnes of ore at a grade of 0.2 per cent Sn. Despite this work, tin mineralisation remains open at depth, with much of the resource being within 40 meters of the surface.

Earlier this year, a drill campaign was launched to confirm this resource, and test the depth and lateral extension of the mineralized zone. Results to date have been positive, both confirming and returning higher tin intersections to the historical resource.

These latest drill holes are the deepest results released. Prior to this, the deepest hole drilled was 263.5 meters, whereas drill hole 22GPRC003 reached 430 meters, and delivered “outstanding results”: tin mineralisation is reported in three significant intercepts from depths of 308 to 372 meters, at grades ranging from 0.22 to 0.46 per cent Sn. The company’s spokesman commented on the result saying it “demonstrates the continuation of the system to depth with excellent grade” a significant step towards expanding the resource.

Other results released were also positive, continuing to confirm the historic resource and supported ongoing work to determine stratigraphic control of the tin mineralisation.

Severn’s MRE Results Indicate Higher Contained Tin

Stellar Resources Limited (SRL), an Australian mining company, has announced the results of an updated Mineral Resource Estimation (MRE) for its flagship Heemskirk Tin Project.

Heemskirk is made up of several tin deposits. Severn, which is its largest, has seen significant drilling over the last two years. The drilling comes in a series of phases namely, “Phase 1”, “Phase 2A” and “Phase 2B” with the aim to expand the Resource at Severn, particularly in the Indicated category.

The recent update, using results from the first two phases of drilling, has increased Severn’s Total Resource by 29 per cent. Severn now confirms 46,764 tonnes of contained tin, bringing the total contained tin for the Heemskirk Tin Project to 81,976 tonnes with overall tin grade remained steady at 1.1 per cent Sn.

There have also been significant additions to the Heemskirk Indicated Resource from improvements to the

south and west of the Severn deposit. The Indicated Resource has increased by 24 per cent to 2.6 million tonnes at 1.1 per cent Sn and now contains 29,798 tonnes tin metal. The company’s spokesman said the update “not only significantly increases the Total MRE but also increases the Indicated Mineral Resource and level of confidence in the Heemskirk Tin Project.”

Further improvements to the MRE are to be expected driven by results in the ongoing Phase 2B drill programme, which as the company’s spokesman continues “is focused at further increasing resources in the Indicated category”. Phase 2B will target high grade-thickness mineralisation of the Severn deposit. SRL will include these results in an upcoming MRE update, planned for mid-2023.

Source: International Tin Association Ltd. UK

KLTM & 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.		34	719	20,480	20,372
	Feb.		37	628	21,268	21,172
	Mar.		50	1,046	21,444	21,359
	Apr.		38	833	20,684	20,560
	May		19	388	19,531	19,326
	Jun.		19	344	19,177	19,076
	Jul.		19	416	17,991	17,983
	Aug.		20	422	16,577	16,567
	Sep.		22	392	16,840	16,834
	Oct.		21	464	16,603	16,627
	Nov.		20	417	16,369	16,386
	Dec.		18	376	17,093	17,063
2020	Jan.		19	406	17,056	17,057
	Feb.		18	354	16,457	16,456
	Mar.		20	236	15,321	15,307
	Apr.	C L O S E D			15,039	14,949
	May		17	268	15,410	15,231
	Jun.		18	374	16,806	16,627
	Jul.		16	358	17,452	17,375
	Aug.		18	343	17,672	17,649
	Sep.		21	444	17,946	17,962
	Oct.		18	383	18,154	18,152
	Nov.		20	413	18,568	18,539
	Dec.		23	509	19,727	19,643
2021	Jan.		17	314	21,955	21,596
	Feb.		25	456	26,717	24,415
	Mar.		21	494	27,396	25,079
	Apr.		16	327	28,427	26,568
	May		17	298	32,524	29,736
	Jun.		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.		5	5	39,574	38,956
2022	Jan.		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
	Jul.	NO TRANSACTION			25,173	24,816
	Aug.	NO TRANSACTION			24,520	24,276
	Sep.	NO TRANSACTION			21,258	21,150
	Oct.	NO TRANSACTION			19,406	19,373
	Nov.	NO TRANSACTION			21,136	21,004
2022 Nov	1	NO TRANSACTION			18,125	18,150
	2	NO TRANSACTION			18,050	17,950
	3	NO TRANSACTION			18,100	17,900
	4	NO TRANSACTION			18,375	18,295
	7	NO TRANSACTION			18,825	18,750
	8	NO TRANSACTION			19,575	19,500
	9	NO TRANSACTION			19,875	19,715
	10	NO TRANSACTION			19,675	19,455
	11	NO TRANSACTION			21,150	21,000
	14	NO TRANSACTION			21,900	21,650
	15	NO TRANSACTION			23,795	23,450
	16	NO TRANSACTION			24,525	24,150
	17	NO TRANSACTION			23,400	23,100
	18	C L O S E D			21,750	21,550
	21	NO TRANSACTION			21,650	21,600
	22	NO TRANSACTION			21,310	21,450
	23	NO TRANSACTION			21,995	21,995
	24	NO TRANSACTION			22,450	22,350
	25	NO TRANSACTION			22,450	22,400
	28	C L O S E D			22,450	22,300
	29	NO TRANSACTION			22,600	22,700
	30	NO TRANSACTION			22,975	22,675

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 (Tonnes)

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	2,587*	1,469	439*	3,600*	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*	1,535	181*	3600*	4,940	21,941	26,552	4,020
Apr.	2,010	2,130	955	8600*	1,551	681*	3600*	4,750	22,267	26,222	4,020
May	1,990	2,130	955	8600*	1,572	681*	3600*	4,710	22,248	26,496	4,020
Jun.	2,765	2,130	955	8600*	1,616	681*	3600*	4,770	22,352	28,868	4,020
Jul.	3,330	2,130	955	8600*	1,572	230*	3600*	4,740	21,827	29,267	4,020
Aug.	4,065	2,130	955	8600*	1,572	230*	3600*	4,700	21,787	28,578	4,020
Sep.	4,565	2,130	955	8600*	1,572	230*	3600*	4,740	21,827	28,093	4,020
Oct.	4,255	2,130	955	8600*	1,572	230*	3600*	4,740	21,827	28,613	4,020
Nov.	2,930	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a

Source : World Bureau of Metal Statistics

* : at producer

n.y.a : not yet available

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			Avg Rtmt / Min Pro Plnt		
	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	3,013	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.	297	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.	301	12	1,358	-	-	-	-	-	-	276.2	12	1,138	-	-	-	11.0	-	-	4.7	11	220
Nov.	287	13	1,844	-	-	-	-	-	-	255.6	13	1,624	-	-	-	9.0	-	-	5.7	11	220
Dec.	295	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
Apr.	273	12	1,834	-	-	-	-	-	-	251.0	12	1,649	-	-	-	12.1	-	-	10.4	10	185
May	276	15	1,849	-	-	-	-	-	-	262.5	15	1,658	-	-	-	12.0	-	-	1.4	10	191
Jun.	285	15	1,869	-	-	-	-	-	-	265.8	15	1,678	-	-	-	16.0	-	-	3.7	10	191
Jul.	303	19	1,877	-	-	-	-	-	-	283.5	19	1,689	-	-	-	12.3	-	-	7.5	10	188
Aug.	338	19	1,896	-	-	-	-	-	-	314.6	19	1,699	-	-	-	18.3	-	-	4.7	10	197

Source : Department of Mineral and Geoscience Malaysia

** : Preliminary.

- : Nil

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

**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	3,013	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					
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.	297	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	301	16	1,349	98	1,165
Nov.	287	10	1,086	91	1,172
Dec	295	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
Apr.	273	n.y.a	n.y.a	n.y.a	n.y.a
May	276	n.y.a	n.y.a	n.y.a	n.y.a
Jun.	285	n.y.a	n.y.a	n.y.a	n.y.a
Jul.	303	n.y.a	n.y.a	n.y.a	n.y.a
Aug.	338	n.y.a	n.y.a	n.y.a	n.y.a

Sources : Department of Statistics, Malaysia
Department of Mineral and Geoscience Malaysia
Malaysia Smelting Corporation Bhd.

* : Preliminary

n.y.a : Not yet available

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
Jun	n.y.a	n.y.a	50	n.y.a	n.y.a
Jul.	n.y.a	n.y.a	62	n.y.a	n.y.a
Aug.	n.y.a	n.y.a	54	n.y.a	n.y.a
Sep.	n.y.a	n.y.a	35	n.y.a	n.y.a
Oct.	n.y.a	n.y.a	41	n.y.a	n.y.a
Nov.	n.y.a	n.y.a	50	n.y.a	n.y.a

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

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

** : Preliminary.

n.y.a : not yet available

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)

	2016	2017	2018	2019	2020	2021	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
EUROPE																
Portugal	48	56	60	108	108	108	9	9	9	9	9	9	9	9	9	9
Spain	7	23	32	147	74	49	2	2	2	2	2	2	10	10	10	10
Russia	1,140	702	1,200	2,264	2,538	2,920	244	250	182	237	237	238	200	200	200	200
United	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICA																
Burundi	51	123	126	143	121	127	47	50	50	50	50	50	-	11	-	-
DR.Congo	4,128	7,145	9,000	6,250	13,508	15,000	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,047	1,000
Egypt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Namibia	-	-	-	9	242	499	45	53	50	50	52	50	50	50	50	50
Nigeria	3,827	5,964	8,784	7,020	5,848	6,900	500	500	500	500	500	500	1,200	1,200	518	500
Rwanda	2,621	3,508	2,400	2,223	1,692	2,122	150	150	150	150	150	150	200	200	200	200
South Africa	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Zimbabwe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tanzania	104	68	6	18	1,600	1,200	100	100	100	100	100	100	100	100	100	100
Uganda	-	66	53	50	-	-	-	-	-	-	-	-	-	-	-	-
ASIA																
China	153,100	163,000	157,500	142,900	161,300	152,200	10,500	10,500	10,500	11,000	13,800	6,600	7,000	7,000	6,200	13,700
Indonesia	60,000	60,000	84,000	86,400	65,400	60,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Kazakhstan	-	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-
Laos	1,308	779	566	1,156	1,237	1,415	249	157	200	337	54	50	117	312	195	200
Malaysia	4,123	3,967	3,999	4,080	3,183	3,180	265	265	265	265	265	265	265	265	265	265
Mongolia	36	50	60	110	120	120	10	10	10	10	10	10	10	10	10	10
Myanmar	47,435	58,883	45,900	33,750	29,100	29,544	1,800	1,800	4,300	1,900	800	800	3,500	3,500	2,600	2,500
Thailand	124	705	720	720	720	720	60	60	60	60	60	60	60	60	60	60
Vietnam	5,520	4,560	4,560	5,520	5,420	5,400	450	450	450	450	450	450	450	450	450	450
AMERICA																
Bolivia	17,614	17,973	17,259	17,194	14,710	19,462	1,700	1,700	1,700	1,500	1,500	1,500	1,500	1,500	1,400	1,400
Brazil	25,500	18,000	18,000	18,000	15,000	17,168	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Peru	18,789	17,790	18,601	19,683	20,647	26,995	2,410	2,043	2,366	2,373	2,406	2,287	2,675	1,920	2,263	2,454
U.S.A.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OCEANIA																
Australia	6,635	7,217	6,871	7,738	7,836	8,691	600	600	600	900	900	900	800	800	750	750
WORLD	351,948	370,299	379,482	355,116	320,452	353,820	26,942	26,699	29,494	27,893	29,345	22,021	24,197	22,705	22,827	30,358

Source : World Bureau of Metal Statistics

- : Nil

WORLD REFINED TIN CONSUMPTION

(In Tonnes)

	2016	2017	2018	2019	2020	2021	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
EUROPE																
Austria	3,323	4,148	3,983	3,082	2,960	4,057	250	200	204	200	328	300	227	250	435	450
Belgium	2,400	697	720	720	720	720	60	60	60	60	60	60	60	60	60	60
Bulgaria	101	1	117	210	240	303	20	20	20	20	20	20	20	20	20	20
Czech Republic	515	532	603	605	335	439	36	22	24	29	24	20	12	44	12	15
Denmark	3	17	7	1	10	17	1	1	1	1	1	1	1	1	1	1
Finland	86	51	77	94	72	95	3	10	18	0	1	1	4	5	2	5
France	4,736	5,456	6,080	5,020	4,982	3,643	242	280	351	471	284	386	246	386	361	382
Germany	18,242	20,284	20,236	18,441	14,898	16,052	1,000	1,252	1,410	1,561	1,365	1,685	1,163	1,593	1,515	1,434
Greece	632	600	646	634	637	646	50	60	50	50	50	51	53	52	60	60
Hungary	145	1,177	2,050	2,036	1,714	1,706	100	100	130	130	122	100	152	150	150	150
Ireland	4	0	2	0	0	1	0	0	0	0	0	0	0	0	1	0
Italy	3,495	3,974	4,678	4,324	3,402	4,153	300	300	522	500	479	500	456	450	742	750
Netherlands	6,000	6,000	6,000	6,000	5,400	5,400	450	450	450	450	450	450	450	450	450	450
Norway	0	1	1	1	10	0	0	0	0	0	0	0	0	0	0	0
Poland	3,669	3,537	3,723	3,335	1,580	1,012	125	50	30	30	103	32	100	100	196	200
Portugal	554	856	891	831	463	476	60	90	10	10	197	58	141	104	110	110
Romania	336	516	866	551	442	554	25	20	50	50	64	60	23	25	20	20
Russia	995	1,339	495	1,914	1,443	2,015	99	175	175	175	180	180	180	180	170	170
Slovakia	465	645	767	593	614	669	40	27	68	47	70	46	72	69	47	50
Spain	1,495	1,605	1,652	1,563	1,898	1,715	160	100	200	200	148	150	128	150	80	80
Sweden	6,492	5,457	6,020	5,835	5,343	6,105	600	530	549	550	517	541	500	500	296	300
Switzerland	47	69	45	60	44	46	1	10	10	10	13	10	1	5	10	10
United Kingdom	979	936	961	262	102	80	2	14	12	4	10	12	5	4	10	3
Yugoslavia	1,080	1,080	1,080	1,080	240	960	80	80	80	80	80	80	80	80	80	80
Other Europe	720	720	720	720	530	480	40	0	40	40	40	40	40	40	40	40
AFRICA																
Egypt	107	119	225	174	139	181	20	15	15	15	10	10	5	5	10	10
Morocco	21	15	22	20	22	27	3	0	2	5	6	4	0	0	0	0
Nigeria	300	623	1,436	1,322	240	240	20	20	20	20	20	20	20	20	20	20
South Africa	1,047	957	633	604	326	340	59	24	36	44	34	35	35	30	49	50
Other Africa	720	720	720	720	530	480	40	0	40	40	40	40	40	40	10	40
ASIA																
China	191,415	183,391	174,183	177,891	216,152	191,061	13,800	13,487	16,747	18,109	20,865	10,670	5,284	15,088	17,620	18,719
Hong Kong	1,800	1,800	3,300	3,600	480	1,359	130	130	130	130	130	130	130	130	130	130
India	9,088	9,861	11,365	10,615	9,734	10,566	912	900	910	900	694	934	1,812	1,211	1,423	1,400
Indonesia	1,200	1,200	1,200	1,200	1,200	1,200	100	100	100	100	100	100	100	100	100	100
Iran	987	1,058	1,573	2,221	2,261	1,600	100	100	100	100	100	100	100	100	83	174
Japan	26,113	29,111	28,084	24,905	20,198	28,383	1,923	2,233	2,130	1,794	1,893	2,038	2,146	2,172	2,048	1,851
Kazakhstan	490	431	405	350	287	0	5	50	50	0	0	45	20	130	50	1
Malaysia	1,560	1,560	1,560	1,560	1,560	1,560	130	130	130	130	130	130	130	130	130	130
Pakistan	279	300	489	311	194	322	16	16	15	0	30	30	48	50	23	22
Philippines	506	220	307	1,385	776	1,045	75	24	16	97	109	29	86	61	40	40
Singapore	1,960	1,920	1,920	1,920	1,720	1,920	160	160	160	160	160	160	160	160	160	160
South Korea	14,199	13,112	13,927	11,957	13,405	14,457	1,135	858	1,229	1,274	1,220	928	1,162	1,214	1,343	872
Syria	120	120	120	0	0	0	0	0	0	0	0	0	0	0	0	0
Taiwan	4,140	4,494	4,576	4,569	10,096	8,772	580	742	861	900	726	640	925	767	674	700
Thailand	3,131	4,259	3,000	3,000	3,000	3,000	250	250	250	250	250	250	250	250	250	250
Turkey	2,416	3,110	3,215	3,202	3,746	4,158	350	522	576	529	272	311	205	495	333	461
United Arab Emirates	4,800	4,800	3,600	3,600	2,160	2,160	180	180	180	180	180	180	180	180	180	180
Vietnam	6,000	6,000	4,200	3,600	4,639	4,622	380	380	380	380	380	380	380	380	380	380
Other Asia	2,160	2,160	2,160	2,160	1,690	1,560	130	0	130	130	130	130	130	130	130	130
AMERICA																
Argentina	878	596	674	420	1,108	799	40	35	26	39	43	40	4	14	55	34
Bolivia	480	480	480	480	480	480	40	40	40	40	40	40	40	40	40	40
Brazil	17,258	10,009	9,357	9,398	3,333	2,466	40	85	84	100	100	100	100	100	100	100
Canada	2,887	2,562	2,489	2,387	1,871	3,264	148	493	351	350	350	350	68	72	202	54
Chile	111	82	95	111	133	130	16	5	5	7	10	11	5	17	5	10
Colombia	300	280	271	248	237	207	33	10	4	5	12	12	25	20	8	10
Mexico	4,160	4,197	4,906	4,779	4,406	4,661	400	400	454	450	242	250	267	300	160	150
Peru	216	216	216	216	198	216	18	18	18	18	18	18	18	18	18	18
U.S.A.	29,455	31,476	34,664	31,057	29,191	34,559	4,736	2,297	2,773	1,812	2,701	1,602	2,466	1,787	1,646	2,949
Venezuela	59	19	16	12	10	12	1	1	1	1	1	1	1	1	1	1
Other America	420	420	420	420	275	240	20	0	20	20	20	20	20	20	20	20
OCEANIA																
Australia	215	259	284	375	255	317	0	20	49	54	9	56	18	47	27	21
New Zealand	7	49	46	41	30	65	0	5	0	12	0	9	11	0	7	5
WORLD TOTAL	387,563	381,702	378,582	368,742	384,161	377,773	29,735	27,582	32,497	32,884	35,657	24,601	20,515	30,007	32,383	34,082