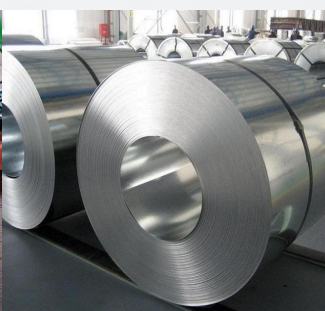


# NEWSLETTER

## MALAYSIAN TIN

## PRODUCTS

QUARTERLY | OCTOBER - DECEMBER 2021



### SECRETARIAT ADDRESS

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Letters to the Editor are welcomed. We appreciate your feedback to further improve our editorial content. Please address your letters to:

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**The Malaysian Tin**  
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**50782 Kuala Lumpur**

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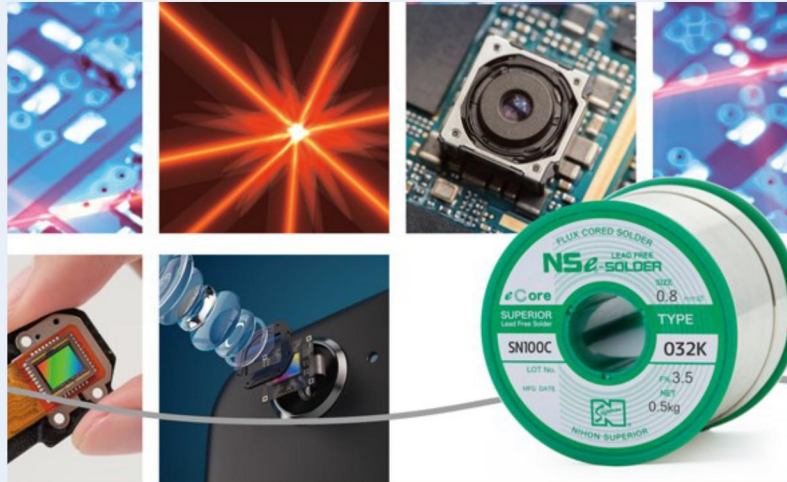
# NIHON SUPERIOR (M) SDN BHD



## Solving the Laser Soldering Problems of Slow Wetting and Spattering

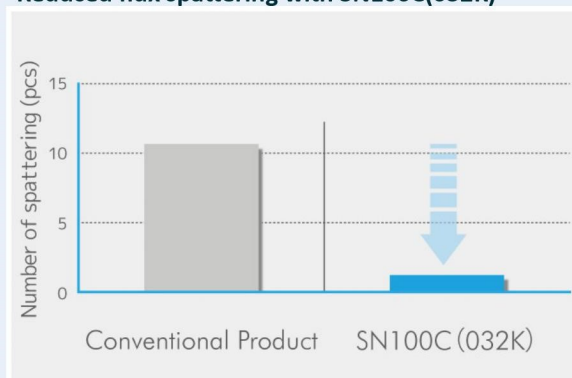
### PRODUCT LIST

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- Solid Solder Wire
- Solder Paste for Printing Grade
- Solder Paste for Dispensing Grade
- Liquid Flux
- Solder Spheres
- Solder Ball
- Solder Preform
- Soldering Flux

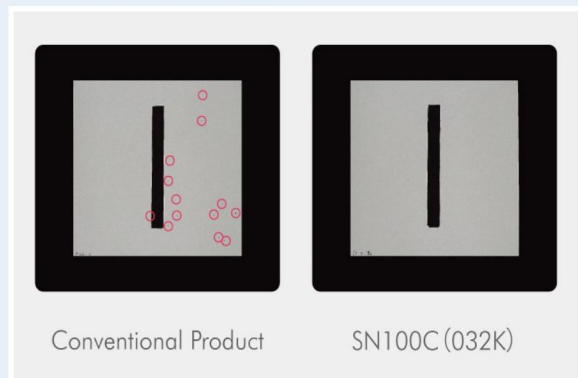


Comparison with conventional and competitor's equivalent products

### Reduced flux spattering with SN100C(032K)



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## SN100C(032K)



### FEATURES

- ✓ Compatible with Laser Soldering
- ✓ Reduced Flux Spattering
- ✓ No Cl or Br in the Formulation
- ✓ Wets Faster

# THE MALAYSIAN TIN PRODUCTS NEWSLETTER

QUARTERLY | OCTOBER - DECEMBER 2021

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ASSOCIATION MEMBERS

# PRESIDENT'S NOTE

Dear Members,

Two positive developments during this quarter brought delight to the otherwise covid-related gloom that had been hovering over our heads for more than a year. Firstly, on 10 October 2021, our Prime Minister, YAB Dato' Sri Ismail Sabri Yaakob announced the lifting of interstate travel restrictions. After more than four months, the said announcement brought some relief not only to our Association members but also to other business operators. This positive move had helped to speed up the delivery of products to customers as interstate transporters were no longer required to queue up for checkings at police checkpoints along the State borders.

The second good news was the lifting of the Force Majeure declaration by Malaysia Smelting Corporation Berhad (MSC) on 20 December 2021. Following the above action taken by MSC, the Kuala Lumpur Tin Market (KLTM) resumed its trading operation on 21 December 2021 during which the market recorded a tin price of US\$39,500 per tonne with 5 tonnes traded. However, the euphoria was short-lived, as after that, the market was lacklustre with no further transaction until the end of the year.

The 2022 Budget was tabled at the Parliament on 29 October 2021 by the Finance Minister, YB Dato' Sri Tengku Zafrul Tengku Abdul Aziz. As expected, the allocations were focused mainly towards helping our country recover from the Covid-19 pandemic. However, some RM100 million was allocated for smart automation matching grants which would benefit 200 manufacturing and service companies, especially in preparing the nation towards the 4th Industrial Revolution (4IR). Also, under the Program Strategik Memperkasa Rakyat & Ekonomi (PEMERKASA) initiative, further tax deduction would be granted for the Safe@Work programme. Under this programme, manufacturing and manufacturing-related service companies could claim rental expenses of up to RM50,000 per company, for rental of premises used for their employees' accommodation in accordance to the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446).

Malaysia recorded its first case of infection by the Omicron variant on 2 December 2021. Owing to the higher transmittivity of this variant and with the numbers increasing, Malaysia's effort to move into the endemic phase has been affected. In the meantime, the Government has started to introduce the vaccination of booster shots especially to those in the vulnerable groups.

Despite all these challenges, many economists still predict that our country's economy would record a positive GDP growth of between 3.0% and 4.0% in 2021 compared to -5.6% in 2020. Most of them strongly believe the momentum would likely continue into 2022 and Malaysia could achieve more than 5.0% GDP growth subject to favourable and conducive economic and health situations.

On behalf of Association members, I would like to take this opportunity to wish all our Christian friends, a Merry Christmas and to everyone, a Happy New Year 2022. Meanwhile, we should spare a thought for those who had been impacted by the recent catastrophic floods in various parts of the country. May the New Year bring us new hope and joy and that our economy will continue to recover.

With warmest regards,

*Yew Wei Aun*



**YEW WEI AUN**  
**PRESIDENT**  
**THE MALAYSIAN**  
**TIN PRODUCTS**  
**MANUFACTURERS'**  
**ASSOCIATION**  
**(MTPMA)**

*Malaysian Tin Products Manufacturers' Association*



**Wishing All Christian Association  
Members and Readers  
A Blessing Merry Christmas  
&  
Have A Magical Holiday Session**

# ECONOMY NEWS

## GDP Growth to Exceed 5% in 2022

Following the harrowing two years brought upon by the Covid-19 pandemic, all eyes are on 2022 for Malaysia to kick-start a much needed economic recovery. While the general consensus is for the economy to grow more than 5% next year, economists and industry experts have, however, cautioned that the recovery path will not be without challenges.

According to RHB Investment Bank Bhd regional equity research head Alexander Chia, the recovery path will continue to unfold going into 2022, as a new growth cycle emerges. "Covid-19 will remain a major source of volatility for global markets. This is as investors grapple with domestic policy and regulatory risks, the perilous state of public finances, an evolving political backdrop and broader macro risks stemming from inflation, the sustainability of the global recovery and state of China's economy," he said in a market strategy note yesterday.

Chia forecast Malaysia's gross domestic product (GDP) to grow more than 5.5% in 2022, helped by the low-base effect, and efficient immunisation programme, the withdrawal of lockdown restrictions, high pent-up demand and gradual reopening of international borders. "While China risks remain, the United States will anchor global growth, driven by robust consumer spending, a new inventory cycle and large infrastructure spending package."

Malaysia University of Science and Technology professor Geoffrey Williams forecast three possible scenarios for Malaysia in 2022. "One scenario is for a strong rebound, as the Malaysian and global economies open up, pent-up consumption is spent and trade flows begin to grow. In this case, we would have a growth of around 6% and 7% next year. I think this is too optimistic and many forecasts are already being revised downwards. I put only a 10% chance of a strong rebound like this," he told *StarBiz*.

Williams added that the second potential scenario would be if the Omicron variant has a huge, adverse impact on trade flows and international travel. "This could cause a further contraction and recession as in the last two years. I think the danger is more from a policy overreaction than from Omicron itself, but this scenario has a 30% chance of unfolding." The final scenario is if the impact of the Omicron variant is less severe and results in a slower economic recovery. "There has been a lot of structural damage to the economy with many firms closing. Malaysians have less pent-up consumption because of job losses and Employees' Provident Fund withdrawals. We would see slower growth of around 3% or so next year. This is our central forecast and we believe that there is a 60% chance of this happening."

According to Hong Leong Investment Bank (HLIB) Research, the economy is expected to grow beyond 5.5% in 2022. "This sits at the lower end of the Finance Ministry's official target of between 5.5% and 6.5%, reflecting fluidity of the virus' evolution to the economy. With the need to drive economic recovery, we feel the more gradual pace of projected fiscal consolidation is realistic."

Bank Negara is expected to begin its upward normalization in the overnight policy rate from the fourth quarter of 2022, according to HLIB Research. "We expect a 25 basis points hike to 2%, given our view that economic conditions would be more entrenched by then while GDP would have also recovered to pre-pandemic levels. Furthermore, we project inflation to be more modest in 2022 with the Consumer Price Index (CPI) forecast at 2%, versus 2021's CPI of 2.4% on expectations of government intervention to limit the rise in cost of living. On the ringgit, we expect a slight depreciation bias with the average 2022 dollar-to-ringgit at 4.16, compared with the 4.15 average for 2021."

While corporate Malaysia has much to cheer with the reopening of the economy, HLIB Research said the prosperity tax and stamp duty hike in Budget 2022 became an unpleasant surprise. "Next year could possibly see the 15th General Election being called, with the market generally performing positively from six months running up to the polls. A convincing mandate to the victor could be a market game changer as it paves the way for necessary bold policy moves." The research house added that it anticipates 2022 to be "another choppy year" for the market, as a "tug of war" manifests between Budget 2022's market headwinds and economic reopening.

With the FBM KLCI slipping 7.9% year-to-date, UBS said Malaysia is one of the worst performing markets in the region this year. "For end-2022, we have an FBM KLCI target of 1,600 points, based on a 14.6-times, 12-months forward price-to-earnings ratio and a 2020-to-2030 earnings compounded annual growth rate of 23%. We believe investors will be focusing on three key themes next year, namely the reopening of the economy, output inflation and rising yields, although a Covid-19 resurgence could result in bumps along the way."

Williams, meanwhile, said the performance of the market would depend on several factors. "The main issue is not to overreact to Omicron and to allow the economy to open and recover. We need some time for recovery, stability and growth, not only for businesses but also for the consumers. There should be no need for fiscal or monetary policy changes until the situation is clearer."

# SEMICONDUCTOR INDUSTRY NEWS

Additionally, he said investor sentiment would also be affected by factors such as the general global environment, specific local prospects for profitability and growth in local companies, as well as comparisons with other regional markets. "Some of the issues related to governance, labour rights and environmental, social and governance have not been good news for the general look and feel of Malaysia, so that should be a focus for improvement."

*Source: The Star 16 December 2021*

## Chip Sector Remains in Robust Upcycle

The semiconductor sector remains in a robust upcycle after having recorded 19 consecutive months of year-on-year (y-o-y) growth. Industry growth in the most recent five months have also been very strong at levels of above 20% y-o-y. The Semiconductor Industry Association said that the sustained strong growth in August 2021 was driven by all regional markets and major product categories as the industry continued to increase production to meet robust demand. Global semiconductor sales had climbed by some 29.7% y-o-y to a record high of US\$47.2bil (RM197.39bil) in August 2021.

In its commentary, TA Research said it maintained its "overnight" rating on the semiconductor sector with "buy" recommendations on companies under its coverage. These are Inari-Amertron Bhd with a target price of RM4.25 and a price-to-earnings (PE) ratio of 39 times, Unisem (M) Bhd with a target price of RM11.80 and 35 times PE, Malaysian Pacific Industries (MPI) with a target price of RM60.85 and 35 times PE, and Elsoft Research Bhd with a target price of RM1.25 and 35 times PE.

"We continue to favour outsource semiconductor assembly and test (OSAT) service providers, namely Inari, Unisem and MPI, for their strong sales pipeline and earnings growth prospects backed by their expansion plans. We expect them to continue benefitting from strong chip demand amid the acceleration in digitalisation and increasing embracement of emerging technologies like 5G, artificial intelligence, cloud computing, Internet of Things, and robotics during the pandemic," TA research said.

CGS-CIMB, meanwhile, said that checks on several Malaysian OSAT companies showed they were minimally impacted from the recent energy supply disruptions in China. "For example, we gather that Carsem Suzhou remained operational, albeit at a lower capacity of around 70% due to the energy restrictions. Meanwhile, Inari indicated that its manufacturing plant in Kunshan will be closed for a longer 10 days, instead of the usual eight days, during China's National Day holidays early this month," CGS-CIMB said.

However, it noted that this is expected to have only a minimal impact on Inari's financials as the Kushan plant's contribution to its sales is small. "We estimate that Unisem has the highest production exposure to operations in China and estimate sales from Unisem Chengdu will contribute circa 55% to its financial year 2021 sales. We note that Unisem Chengdu's operations have been uninterrupted, given that its location is in the Sichuan province, which is not subjected to energy supply disruptions," CGS-CIMB added.

CGS-CIMB said it is forecasting a 53% sector core net profit growth this year on the back of higher utilisation. Growth is expected to be driven by radio frequency content expansion in 5G networks and smartphones, rising electronics content in automotive and robust demand for cloud infrastructure services, it said.

*Source: The Star 7 October 2021*

## The Wait for Semiconductors Turns Ominous for Automakers

The amount of time that automakers and other companies need to wait for chip orders to get filled rose yet again in September, signalling that semiconductor shortages will continue to hamper global economic recovery from the Covid-19 pandemic. The gap between putting in a semiconductor order and taking delivery, known as the lead time in the industry, rose another five days in September to an average of 21.7 weeks, according to research by Susquehanna Financial Group.

That wait has increased for nine months in a row and is by far the longest since the firm began tracking the data in 2017. Susquehanna analyst Chris Rolland wrote that microcontroller lead times rose sharply again, an ominous sign for automaker that have been hard hit by the crunch.

Key suppliers such as NXP Semiconductors NV, Texas Instruments Inc, Infineon Technologies AG, ON Semiconductor Corp, and Microchip Technology Inc all posted their highest lead times on record. "Recent distributor checks suggest no stabilisation in 2021, with perhaps China power outages creating new bottlenecks in the supply chain," Rolland wrote.

Semiconductor shortages have hammered automakers just as the integration of new technology and the transition to electric vehicles become key competitive battlegrounds. AlixPartners, a global consulting firm, estimated last month that the global automotive industry will lose about US\$210bil (RM878.12bil) in sales for 2021 alone.

*Source: The Star 8 October 2021*

# ELECTRICAL & ELECTRONIC INDUSTRY NEWS

## E&E Gets RM30bil Boost from Intel

Malaysia's electrical and electronics (E&E) sector received a huge boost with Intel Corp investing RM30bil (US\$7bil) over the next 10 years to upgrade its facilities in Penang's Bayan Lepas Free Industrial Zone (FIZ) and Kulim Hi-Tech Park in Kedah, and in the process create 9,000 jobs. At a joint press conference yesterday with International Trade and Industry Minister Datuk Seri Azmin Ali, Intel Corp CEO Patrick Gelsinger said his company will expand its manufacturing capabilities in advanced semiconductor packaging technology, without elaborating on the specific investment type for the two locations.

Intel Corp has a long history of investing in Malaysia, with Intel Malaysia being the first offshore site for Intel Corp, with more than RM22bil invested since 1972. Intel Malaysia currently employs more than 13,000 personnel, including the country's largest design and development centre, and one of only two Intel shared services hubs supporting HR, finance, procurement, IT and supply chain operations to global Intel sites. Intel Malaysia is also Intel's largest assembly and test manufacturing site that produces Intel's latest products.

According to Azmin, Intel's continuous investment in Malaysia underscores the long-term strategic association between Intel and Malaysia that stretches back five decades. Earlier this month, Intel Malaysia Sdn Bhd signed a memorandum of understanding with the Malaysian Investment Development Authority (MIDA) to enhance talent development in the E&E industry. As reported by Bernama, the deal includes human capital development, research and development, expansion of local sourcing, the adoption of Industry 4.0 by E&E ecosystem players, and the development of the Intel digital readiness programme.

"The major investment, through its subsidiary, Intel Electronics (M) Sdn Bhd, augurs well with Malaysia's National Investment Aspirations, which looks to ensure Malaysia stays at the forefront as a global hub for quality investments while creating high value jobs," said Azmin. "This latest investment bolsters Malaysia's role as a prominent site in Intel's global manufacturing network, and is expected to create over 4,000 Intel jobs, as well as 5,000 construction jobs for Malaysian," he added.

It is understood that Gelsinger, who is on his maiden visit to Malaysia since appointed CEO in January this year, will be at a ground-breaking event at the Bayan Lepas FIZ today. However, he did not provide a breakdown on the types of the 4,000 new Intel jobs, beyond confirming that some of them will be engineers.

Intel Corp's announcement has been roundly welcomed by a broad range of stakeholders, with Penang Chief Minister Chow Kon Yeow tweeting: "We are delighted that Intel Corp has decided to invest US\$7bil to expand its manufacturing capabilities in advanced semiconductor packaging technology in Penang." The Intel announcement serves as a good end to the year for peninsular Malaysia's northern region, with much good news for the E&E industry.

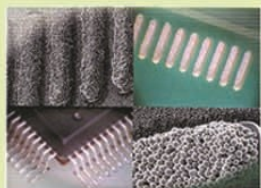
In a recent statement, the Northern Corridor Implementation Authority said the E&E sector provided the major engine of growth in the Northern Corridor Economic Region, following the Bayan Lepas-based Intel Technology Sdn Bhd pledging earlier this year to invest RM4.4bil, which should lead to the creation of nearly 1,600 jobs.

Meanwhile, Batu Kawan-based Greotech Integration (M) Sdn Bhd, a homegrown company that is now a leading solutions provider in the area of factory automation, machinery and equipment in the E&E industry, will invest an additional RM1.6bil in a new operations facility that should be ready to operate within this quarter while creating 450 jobs. At nearby Kulim Hi-Tech Park, Infineon Technologies (Kulim) Sdn Bhd will be putting RM2.65bil in its high-end wafer fabrication facility for semiconductor wafer fabrication that is intended to cater specifically for the automotive and power management technologies, with the investment expected to create 1,815 new jobs.

Malaysia accounts for 13% of global chip packaging and testing, with some 7% of the world's semiconductor trade passing through the country, and along the way, bringing with it some value add at local factories when chips are combined with other parts before final shipment. In 2020, Malaysia's exports of E&E products amounted to RM386.29bil, or 39.3% of the country's total exports.

*Source: The Star, 17 December 2021*

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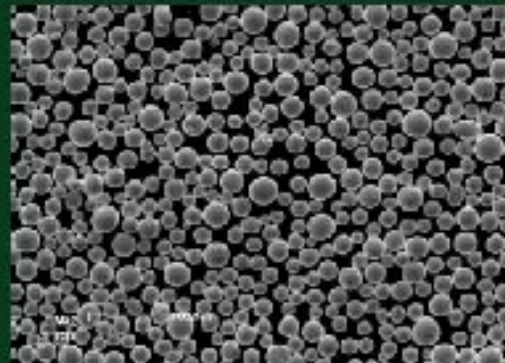
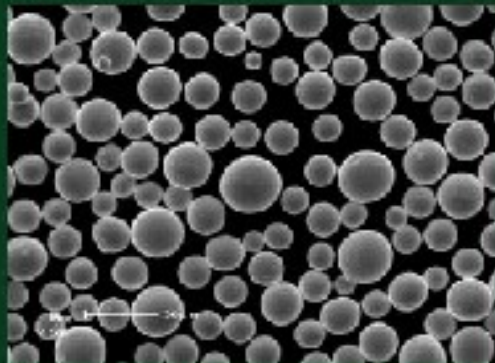
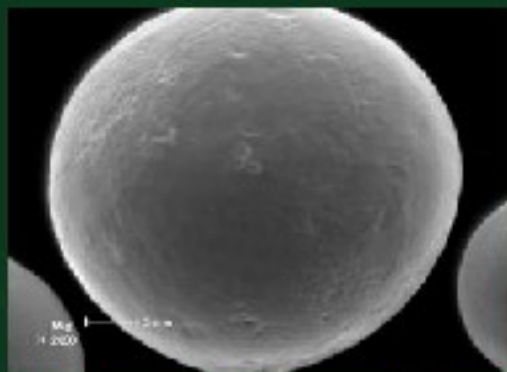




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- ▶ 12-point extruded hollow star anodes
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**EMAIL: biz@selayang-metal.com**

MALAYSIAN TIN STATISTICS					
(In Tonnes)					
Period	Production of Tin-In- Concentrates	Imports of Tin-In- Concentrates	Refined Tin Production	Local Consumption	Exports of in Metal
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
<b>2017</b>					
Jan	351	2,377	1,683	171	1,530
Feb	316	2,033	2,167	203	2,635
Mar	306	1,723	2,044	322	2,091
Apr	275	2,441	1,832	263	1,777
May	339	2,598	2,572	218	2,326
Jun	308	2,446	2,121	258	1,732
Jul	333	3,154	2,605	320	2,768
Aug	329	2,428	2,812	178	3,106
Sep	314	2,565	2,149	179	2,275
Oct	323	2,775	2,256	225	2,116
Nov	368	2,740	2,478	204	2,510
Dec	338	2,586	2,492	166	2,281
<b>2018</b>					
Jan	308	2,424	2,060	171	1,950
Feb	297	2,046	2,214	190	2,009
Mar	323	2,488	2,340	158	2,584
Apr	330	2,430	2,111	192	2,401
May	336	2,895	2,343	171	2,435
Jun	292	2,494	2,219	192	2,162
Jul	342	2,609	2,571	162	2,687
Aug	393	2,619	2,470	215	2,257
Sep	280	1,653	2,068	149	1,899
Oct	319	2,284	2,282	117	2,138
Nov	324	1,844	2,563	102	2,746
Dec	306	1,874	1,874	145	2,074
<b>2019</b>					
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
<b>2020</b>					
Jan	288	2,136	2,314	93	2,180
Feb	265	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
<b>2021*</b>					
Jan	278	n.y.a	n.y.a	n.y.a	n.y.a
Feb	257	n.y.a	n.y.a	n.y.a	n.y.a
Mac	290	n.y.a	n.y.a	n.y.a	n.y.a
Apr	294	n.y.a	n.y.a	n.y.a	n.y.a
May	262	n.y.a	n.y.a	n.y.a	n.y.a
Jun	44	n.y.a	n.y.a	n.y.a	n.y.a
Jul	204	n.y.a	n.y.a	n.y.a	n.y.a
Aug	233	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 Minerals and Geoscience, Malaysia

Malaysia Smelting Corporation Bhd

DOMESTIC TIN CONSUMPTION					
(In Tonnes)					
Period	Total Consumption	Solder (*)	Tinplate	Pewter	Others (*)
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
<b>2017</b>					
Jan	171	102	54	12	3
Feb	203	133	64	2	4
Mar	322	139	76	13	94
Apr	263	100	72	2	89
May	218	150	61	3	4
Jun	258	108	61	12	77
Jul	320	143	76	1	100
Aug	178	79	62	2	35
Sep	179	101	40	1	37
Oct	225	104	68	4	49
Nov	204	95	49	1	59
Dec	166	94	54	10	8
<b>2018</b>					
Jan	171	101	57	3	10
Feb	190	133	54	1	2
Mar	158	93	49	13	3
Apr	192	103	78	1	10
May	171	106	56	1	8
Jun	192	116	61	13	2
Jul	162	99	60	0	3
Aug	215	132	75	1	7
Sep	149	62	62	1	24
Oct	117	23	69	1	24
Nov	102	11	61	0	30
Dec	145	40	77	4	24
<b>2019</b>					
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	60	47	3	3
Aug	122	41	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
<b>2020</b>					
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
<b>2021**</b>					
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	n.y.a	n.y.a	69	n.y.a	n.y.a
Dec	n.y.a	n.y.a	63	n.y.a	n.y.a

n.y.a : not yet available

Sources : Department of Minerals and Geoscience, Malaysia  
Malaysia Smelting Corporation Bhd

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

\*\* : Preliminary.

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 for which actual consumption data available.

<b>WORLD STOCKS OF REFINED TIN</b> (In Tonnes at Period End)			
Period End	LME Stocks	Country Stocks	US Strategic Stockpile
2017	2,235	19,245	4,020
2018	2,165	16,790	4,020
2019	7,130	23,217	4,020
2020	1,890	22,129	4,020
<b>2017</b>			
Jan	5,800	18,902	4,020
Feb	5,560	18,769	4,020
Mar	3,510	18,227	4,020
Apr	2,865	18,189	4,020
May	1,910	18,469	4,020
Jun	1,690	19,336	4,020
Jul	1,985	19,374	4,020
Aug	1,910	19,436	4,020
Sep	2,070	18,814	4,020
Oct	2,095	18,818	4,020
Nov	2,395	18,983	4,020
Dec	2,235	19,245	4,020
<b>2018</b>			
Jan	1,955	19,318	4,020
Feb	1,720	19,318	4,020
Mar	2,060	19,087	4,020
Apr	2,225	19,025	4,020
May	2,420	15,387	4,020
Jun	3,130	14,304	4,020
Jul	2,970	17,872	4,020
Aug	2,940	17,741	4,020
Sep	2,865	18,332	4,020
Oct	3,085	15,332	4,020
Nov	3,045	17,728	4,020
Dec	2,165	16,790	4,020
<b>2019</b>			
Jan	1,845	16,439	4,020
Feb	1,325	16,552	4,020
Mar	950	22,333	4,020
Apr	890	23,132	4,020
May	2,810	23,083	4,020
Jun	6,045	23,524	4,020
Jul	4,640	23,524	4,020
Aug	6,830	23,449	4,020
Sep	6,620	23,017	4,020
Oct	6,020	23,104	4,020
Nov	6,235	23,217	4,020
Dec	7,110	23,217	4,020
<b>2020</b>			
Jan	6,630	22,546	4,020
Feb	7,440	22,431	4,020
Mar	6,205	22,211	4,020
Apr	5,375	22,094	4,020
May	2,455	22,183	4,020
Jun	4,230	22,330	4,020
Jul	3,675	22,268	4,020
Aug	5,040	22,143	4,020
Sep	5,550	22,480	4,020
Oct	4,533	22,398	4,020
Nov	3,805	22,290	4,020
Dec	1,860	22,129	4,020
<b>2021</b>			
Jan	820	22,366	4,020
Feb	1,745	23,044	4,020
Mar	1,740	21,579	4,020
Apr	1,245	21,589	4,020
May	755	21,589	4,020
Jun	2,015	21,539	4,020
Jul	2,290	21,499	4,020
Aug	1,395	21,499	4,020
Sep	1,235	21,563	4,020
Oct	670	21,563	4,020
Nov	1,285	n.y.a	n.y.a

n.y.a : not yet available

Source : World Bureau of Metal Statistics

KLTM & LME TIN PRICES				
	KLTM		LME CASH	
	Average Price (*)		Total Turnover (Tonnes)	Average Price (USD / Tonne)
	(USD / Tonne)	(RM / Kg)		
2017	20,029	86.12	8,890	20,098
2018	20,151	80.99	9,075	20,168
2019	19,168	79.11	6,445	18,671
2020	17,504	72.97	4,088	17,134
2021	26,589	108.88	1,955	32,584
<b>2017</b>				
Jan	20,801	92.92	722	20,750
Feb	19,548	86.99	658	19,492
Mar	19,762	87.80	744	19,832
Apr	19,885	87.59	687	19,991
May	20,104	86.84	744	20,231
Jun	19,707	84.39	625	19,702
Jul	20,178	86.64	711	20,273
Aug	20,438	87.67	774	20,570
Sep	20,729	87.39	722	20,855
Oct	20,450	86.58	780	20,469
Nov	19,477	81.46	923	19,575
Dec	19,353	78.93	800	19,440
<b>2018</b>				
Jan	20,415	80.77	973	20,711
Feb	21,558	84.37	756	21,694
Mar	21,049	82.15	933	21,214
Apr	21,151	82.22	744	21,340
May	20,740	82.36	710	20,900
Jun	20,616	82.43	907	20,663
Jul	19,687	79.80	857	19,700
Aug	19,299	78.99	642	19,281
Sep	18,905	78.29	736	18,999
Oct	19,048	79.18	762	19,129
Nov	19,133	80.09	536	19,139
Dec	19,208	80.17	519	19,243
<b>2019</b>				
Jan	20,417	84.05	719	20,480
Feb	21,268	86.67	628	21,268
Mar	21,317	86.95	1,046	21,444
Apr	20,528	84.48	833	20,684
May	19,394	80.85	388	19,531
Jun	19,065	79.34	344	19,177
Jul	18,074	74.55	416	17,991
Aug	16,532	69.22	422	16,577
Sep	16,730	70.05	392	16,840
Oct	16,562	69.34	464	16,603
Nov	16,624	69.11	417	16,369
Dec	16,883	70.00	376	17,093
<b>2020</b>				
Jan	17,014	69.42	406	17,056
Feb	16,536	68.85	354	16,457
Mar	16,417	69.47	236	15,321
Apr	CLOSED	CLOSED	CLOSED	15,039
May	15,110	65.65	268	15,410
Jun	16,605	71.03	374	16,806
Jul	17,287	73.79	358	17,452
Aug	17,515	73.47	343	17,672
Sep	17,846	74.12	444	17,946
Oct	18,026	74.90	383	18,154
Nov	18,433	75.84	413	18,568
Dec	19,693	79.90	509	19,727
<b>2021</b>				
Jan	22,085	89.25	314	21,955
Feb	25,965	105.05	456	26,717
Mar	26,162	107.64	494	27,396
Apr	27,106	111.89	327	28,427
May	31,132	128.61	298	32,524
Jun	31,857	131.49	61	32,678
Jul	CLOSED	CLOSED	CLOSED	34,183
Aug	CLOSED	CLOSED	CLOSED	35,205
Sep	CLOSED	CLOSED	CLOSED	35,048
Oct	CLOSED	CLOSED	CLOSED	37,962
Nov	CLOSED	CLOSED	CLOSED	39,333
Dec	39,500	166.58	5	39,574

Sources : Kuala Lumpur Tin Market / Malaysia Smelting Corporation Bhd / London Metal Exchange

Note : As from 1 February 2001, KLTM price is quoted in US Dollar

(\*) KLTM's monthly average price is arrived at on a weighted average against total tonnage basis.

Malaysian Ringgit to US Dollar exchange rate was unpegged on 22.8.2005

## LEAD

LME PRICES & STOCKS		
	Cash Settlement (US\$ / Tonne)	Stocks Period End (Tonnes)
2017	2,508.82	142,225
2018	1,965.47	107,375
2019	1,899.25	66,200
2020	2,018.60	133,175
<b>2017</b>		
Jan	2,236.69	189,050
Feb	2,321.73	189,600
Mar	2,277.30	184,275
Apr	2,231.31	169,425
May	2,131.67	180,275
Jun	2,131.18	164,150
Jul	2,266.40	152,800
Aug	2,357.32	148,425
Sep	2,377.29	157,475
Oct	2,506.30	149,250
Nov	2,464.41	145,000
Dec	2,508.82	142,225
<b>2018</b>		
Jan	2,589.77	133,250
Feb	2,580.83	125,225
Mar	2,397.00	129,100
Apr	2,357.38	130,775
May	2,363.88	133,475
Jun	2,440.74	131,775
Jul	2,212.91	127,025
Aug	2,064.86	122,925
Sep	2,028.23	115,700
Oct	1,985.15	113,550
Nov	1,940.16	105,125
Dec	1,965.47	107,375
<b>2019</b>		
Jan	1,994.16	72,450
Feb	2,062.08	76,875
Mar	2,054.57	78,750
Apr	1,948.85	74,425
May	1,817.21	69,400
Jun	1,891.50	65,750
Jul	1,974.02	78,500
Aug	2,043.19	77,525
Sep	2,070.86	69,500
Oct	2,184.30	70,075
Nov	2,031.90	67,125
Dec	1,899.25	66,200
<b>2020</b>		
Jan	1,925.16	66,800
Feb	1,872.30	68,100
Mar	1,744.64	70,900
Apr	1,651.53	73,650
May	1,618.16	75,825
Jun	1,739.86	66,500
Jul	1,812.15	118,150
Aug	1,935.20	124,900
Sep	1,881.36	137,000
Oct	1,777.07	124,400
Nov	1,914.48	112,700
Dec	2,018.60	133,175
<b>2021</b>		
Jan	2,214.93	96,775
Feb	2,085.75	94,625
Mar	1,960.76	119,550
Apr	2,006.33	110,575
May	2,185.92	97,325
Jun	2,188.98	80,250
Jul	2,336.98	59,750
Aug	2,428.52	52,250
Sep	2,257.25	51,000
Oct	2,339.45	55,000
Nov	2,347.57	56,775
Dec	2,304.79	54,375

## COPPER

LME PRICES & STOCKS		
	Cash Settlement (US\$ / Tonne)	Stocks Period End (Tonnes)
2017	6,801.16	200,650
2018	6,094.21	132,175
2019	6,062.43	144,675
2020	7,755.24	105,800
<b>2017</b>		
Jan	5,737.43	260,850
Feb	5,941.55	200,725
Mar	5,821.52	283,900
Apr	5,697.67	253,675
May	5,591.50	308,000
Jun	5,699.48	278,275
Jul	5,978.60	295,525
Aug	6,478.18	223,500
Sep	6,583.19	295,500
Oct	6,797.39	273,675
Nov	6,825.57	183,525
Dec	6,801.16	200,650
<b>2018</b>		
Jan	7,080.30	304,675
Feb	7,001.80	328,000
Mar	6,795.76	383,025
Apr	6,838.55	325,525
May	6,821.76	317,950
Jun	6,954.79	289,875
Jul	6,248.18	251,950
Aug	6,039.75	262,475
Sep	6,020.03	199,125
Oct	6,215.89	136,675
Nov	6,193.00	134,200
Dec	6,094.21	132,175
<b>2019</b>		
Jan	5,932.02	149,950
Feb	6,278.20	126,100
Mar	6,451.02	168,525
Apr	6,445.10	225,925
May	6,028.31	211,800
Jun	5,868.43	240,900
Jul	5,939.85	287,800
Aug	5,707.98	335,850
Sep	5,745.48	258,775
Oct	5,742.89	255,025
Nov	5,859.69	208,525
Dec	6,062.43	144,675
<b>2020</b>		
Jan	6,049.20	179,800
Feb	5,686.45	216,950
Mar	5,178.68	221,200
Apr	5,048.25	251,475
May	5,233.82	255,725
Jun	5,742.39	213,325
Jul	6,353.76	126,675
Aug	6,496.70	88,250
Sep	6,712.41	163,125
Oct	6,702.77	169,600
Nov	7,063.43	149,925
Dec	7,755.24	105,800
<b>2021</b>		
Jan	7,970.50	74,275
Feb	8,460.25	74,200
Mar	9,004.98	143,775
Apr	9,335.55	137,400
May	10,183.97	120,700
Jun	9,612.43	211,975
Jul	9,433.59	238,650
Aug	9,357.19	252,725
Sep	9,324.07	217,175
Oct	9,778.50	131,300
Nov	9,765.48	78,625
Dec	9,550.31	88,725

## SILVER

LONDON SPOT PRICES	
	London Spot (US Cents / Troy Oz)
2017	1,616.00
2018	1,470.00
2019	1,711.00
2020	2,488.74
<b>2017</b>	
Jan	1,681.00
Feb	1,787.00
Mar	1,759.00
Apr	1,804.00
May	1,676.00
Jun	1,696.00
Jul	1,614.00
Aug	1,691.00
Sep	1,745.00
Oct	1,694.00
Nov	1,701.00
Dec	1,616.00
<b>2018</b>	
Jan	1,717.00
Feb	1,666.00
Mar	1,647.00
Apr	1,661.00
May	1,647.00
Jun	1,652.00
Jul	1,571.00
Aug	1,501.00
Sep	1,426.00
Oct	1,458.00
Nov	1,437.00
Dec	1,470.00
<b>2019</b>	
Jan	1,559.00
Feb	1,580.00
Mar	1,532.00
Apr	1,504.00
May	1,463.00
Jun	1,500.00
Jul	1,575.00
Aug	1,714.00
Sep	1,817.00
Oct	1,762.00
Nov	1,718.00
Dec	1,711.00
<b>2020</b>	
Jan	1,796.50
Feb	1,792.20
Mar	1,491.82
Apr	1,504.55
May	1,623.24
Jun	1,771.98
Jul	2,040.50
Aug	2,686.25
Sep	2,588.61
Oct	2,429.84
Nov	2,404.33
Dec	2,488.74
<b>2021</b>	
Jan	2,592.84
Feb	2,734.60
Mar	2,561.35
Apr	2,564.03
May	2,746.32
Jun	2,698.16
Jul	2,575.32
Aug	2,401.64
Sep	2,330.73
Oct	2,329.64
Nov	2,419.64
Dec	2,246.81

Source : London Metal Exchange

## ASSOCIATION MEMBERS

Currently, the Association comprises one associate and 15 ordinary members covering the three main sectors of Malaysia's tin-based products manufacturing industry, namely the tinplate, solder and pewter sectors as listed below:

### ORDINARY MEMBERS:

#### **TINPLATE**

Perusahaan Sadur Timah Malaysia Bhd (PERSTIMA)

#### **SOLDER**

Henkel (M) Sdn Bhd

Nihon Superior (M) Sdn Bhd

RedRing Solder (M) Sdn Bhd

Selayang Metal Industries Sdn Bhd

Selayang Solder Sdn Bhd

Senju (M) Sdn Bhd

Shen Mao Solder (M) Sdn Bhd

Premium Metal Sdn Bhd

Rian Resources Sdn Bhd

#### **PEWTER**

Oriental Pewter Sdn Bhd

Royal Selangor International Sdn Bhd

Selwin Pewter Sdn Bhd

Tumasek Pewter Sdn Bhd

### ASSOCIATE MEMBER:

Malaysia Smelting Corporation Bhd



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