

MALAYSIAN TIN BULLETIN

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MARCH TIN MARKET REVIEW

Kuala Lumpur Tin Market (KLTM)

The KLTM remained idle with again no trade being transacted during the month of March following the unavailability of refined tin metal being offered for sale on this local physical tin market.

London Metal Exchange (LME)

Tin trading on the LME during the month of March showed a down-trend during the first three trading weeks before reversing towards end of the trading month, reflecting the movement of the other base metals traded on the Exchange.

The first trading week commenced with cash tin recording a price of US\$25,650 per tonne and 3-month tin of US\$25,900 per tonne. The tin price softened the next two days to end the trading week lower. It was a short trading week with only three days trading.

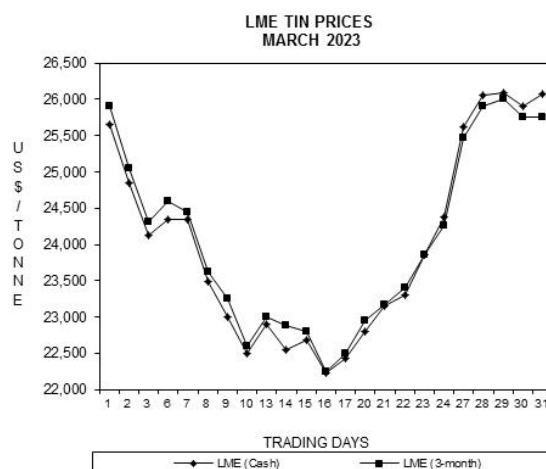
An upward technical correction came into play at the start of the second trading week to push the price higher. The incline, however, was brief as the tin price eased towards end of the trading week.

The tin price inched-up going into the third trading week before declining to record its lowest price level for the month at US\$22,225 per tonne for cash tin, and at US\$22,250 per tonne for 3-month tin as global demand dwindled. They were both recorded on 16th March. It regained some strength at end of the trading week.

The tin price strengthened throughout the fourth trading week. The rise was backed by strong demand which came particularly from overseas interests arising from the weakening U.S dollar.

The tin price continued to scale upward during the final trading week to reach its highest price level for the month at US\$26,100 per tonne for cash tin, and at US\$26,000 per tonne for 3-month tin. They were both recorded on 29th March. Buyers dominated the market during this period while sellers stayed on the sideline. It slid slightly before rebounding at end of the trading week to close the trading month of March at US\$26,075 per tonne for cash tin and US\$25,760 per tonne for 3-month tin.

The average LME cash tin price recorded in March was US\$24,014 per tonne, whilst the average 3-month tin price was US\$24,076 per tonne.



NEW ROUND-UP

Whitehorse Gold Corp. Renamed Tincorp Metals Inc.

Whitehorse Gold Corp. has changed its name to Tincorp Metals Inc., reflecting a “pivotal shift” in the company’s focus towards its new Bolivian tin projects. However, there will be no change in the capitalisation structure of the company under the new name.

The company, in the past, has been focusing on North American gold. However, having built a team with a successful track record in Bolivia, Tincorp Metals Inc.’s new focus now is in Bolivian tin. The company’s spokesman said “Tin is a critical element in global decarbonization, and Bolivia, in my opinion, is one of the best mining jurisdictions in the world”.

Agreements to acquire 100 per cent of the San Florencio and the Porvenir prospective tin projects were signed in August last year. Located strategically between the tin producing Huanuni and Llallagua mines in the Ouruo Department, both

projects have been subject to small-scale historical mining, and more recent, exploration.

Tincorp Metals Inc. has since completed the acquisition of the San Florencio project in February 2023, right before the name change. Following the terms of the agreement, after the initial payment to acquire 100 per cent of the project to the vendors, two further payments will be made on the first and second anniversary of the signed agreement

Meanwhile, the full acquisition of the Porvenir project is still in progress. After acquiring 51 per cent of the project upon signing the agreement in August, the company has the right to acquire the remaining 49 per cent on the anniversary of the agreement in August 2023. Like the terms for San Florencio, a further payment will be made to the vendors on the second anniversary of the agreement.

EM Vinto Declared Force Majeure Following Debt and Coal Supplies Issues

The world’s eighth largest tin producer, EM Vinto of Bolivia, declared force majeure, as the state-owned smelter struggles to source enough coal from Peru to power its smelter and overcome its debt issues.

Trade is severely restricted between the two countries land border, as continued protests in the Puno region in Peru impact trade through various road blockages while the border town of Desaguadero has gone standstill. Data from the Peruvian Foreign Trade Society show trade with Bolivia fell by two-thirds in January, compared with the same month last year and February’s figures are expected to worsen.

Following the force majeure, production losses could reach up to 200 tonnes of tin per week. These protests have materially impacted tin supply as Minsur’s San Rafael mine, which is located in the Puno region, has suspended operations since mid-January.

Vinto is also facing financing issues in sourcing concentrate. It is reported that the country’s Huanuni and Calquiri mines have not supplied concentrate to the smelter for more than two months as Vinto struggles to pay roughly US\$90 million debt that has built up buying concentrates over the last few years. Huanani miners are reported to be protesting in La Paz demanding cancellation of the debt.

Uis Production Reached Record Levels

Andrada Mining, formally known as AfriTin Mining, has produced record levels of tin concentrate in both its fourth quarter and the financial year 2023 (FY2023), at its Uis Mine in Namibia.

The Uis Mine achieved a record quarterly production of 361 tonnes of tin concentrate after operating its expanded processing plant for the first uninterrupted quarter. With the upgraded plant allowing greater amounts of ore to be processed, along with improving tin recoveries, tin-concentrate production for the quarter reached 214 tonnes, breaking the mine's previous record by over 40 per cent.

The results from the final quarter have helped facilitate a record year of tin production in FY2023. Despite a five-week shutdown of the plant during the third quarter for the processing plant to be upgraded, high levels of production throughout the year were able to make up for the losses. Tin concentrate production during the financial year rose 19 per cent, year-on-year, to 960 tonnes containing some 586

tonnes of tin. The plant processing rate, the feed grade and the recovery rates have all increased, year-on-year.

By increasing production through large-scale bulk mining, the company's spokesman commented that the company "has made excellent progress in realising the significant economies of scale inherent" at Uis. The lowest ever quarterly all-in-sustaining costs (AISC) were reported in FY2023 fourth quarter at US\$18,236 per tonne of contained tin. Over the entire year, the AISC fell 9 per cent to US\$24,939 year-on-year.

The company is now conducting a drilling campaign on its mining lease to validate historical drill information and increase confidence in overall tin resources at the Proximal Pegmatites. The drill information will also provide greater detail on lithium and tantalum mineralisation. The company's spokesman continues by saying "We believe these economies of scale and the bringing online of lithium production, will rapidly enhance the value of this outstanding asset over the coming months."

International Tin Association Launches - TIN2030: A Vision for Tin

Tin will have a crucial role in enabling a sustainable global energy transition and digitalisation over the next decade according to the findings of TIN2030, ITA's new strategic report on the sector.

The International Tin Association (ITA) has launched its strategic report entitled *TIN2030: A Vision for Tin*, the first of its kind for the sector. The report has been compiled in collaboration with a broad range of stakeholders from across the sector. Identifying both opportunities and challenges, it highlights the vital role of tin as a resource to enable the global energy transition and digitalisation. There will be new opportunities to work together on environmental, social and governance (ESG) issues to underpin supply.

An ITA's spokeswoman said "Looking into the next decade, the tin industry faces dramatic new market dynamics and ESG demands. It is important for us in the sector to understand what lies ahead so we can take advantage of the unprecedented opportunities and challenges. We foresee that the next decade will see a wakeup to tin with a new wave of efforts to secure a sustainably sourced supply."

The report highlights the impact of global changes on the sector. Changes such as rising geopolitical tensions, climate change urgency and macroeconomic shocks. According to the ITA research, this will lead to increased competition for vital resources including tin. Tin supply chains will need to adapt rapidly to meet these challenges while also working together to manage increased ESG expectations and demonstrate how the tin sector is building a better future for everyone.

The report also highlights the importance of tin to everyday life and its growing role as an essential enabler for the energy transition and digitalisation. As the glue that holds together almost all electronic and electrical infrastructure, its significance will increase. Another strong indication that the demand for tin will surge. ITA estimates that \$1.4 billion is needed to deliver 50,000 tonnes per annum more tin by 2030.

Better communication and collaboration on ESG will be needed to develop a holistic understanding of risks and meaningful standards. Increased engagement with artisanal and small-scale mining (ASM) will increase business opportunities and rewards. The market will differentiate companies who strive beyond minimum requirements, including those achieving United Nations 2030 Sustainable Development Goals.

TIN2030 represents a landmark effort in terms of bringing the industry together to think about the future of the sector. A pioneering effort led by ITA in its unique position at the heart of the industry. Through this holistic approach, ITA has been able to integrate perspectives from across the sector to best understand what the future is likely to hold for this vital metal.

(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
2022	41,007		5	21	31,384	31,122
2020 Jan.	17,014		19	406	17,056	17,057
2020 Feb.	16,536		18	354	16,457	16,456
2020 Mar.	16,417		20	236	15,321	15,307
2020 Apr.		C L O S E D			15,039	14,949
2020 May	15,110		17	268	15,410	15,231
2020 Jun.	16,605		18	374	16,806	16,627
2020 Jul.	17,287		16	358	17,452	17,375
2020 Aug.	17,515		18	343	17,672	17,649
2020 Sep.	17,846		21	444	17,946	17,962
2020 Oct.	18,026		18	383	18,154	18,152
2020 Nov.	18,433		20	413	18,568	18,539
2020 Dec.	19,693		23	509	19,727	19,643
2021 Jan.	22,085		17	314	21,955	21,596
2021 Feb.	25,965		25	456	26,717	24,415
2021 Mar.	26,162		21	494	27,396	25,079
2021 Apr.	27,106		16	327	28,427	26,568
2021 May	31,132		17	298	32,524	29,736
2021 Jun.	31,857		12	61	32,678	30,829
2021 Jul.		C L O S E D			34,183	33,010
2021 Aug.		C L O S E D			35,205	34,352
2021 Sep.		C L O S E D			35,048	34,109
2021 Oct.		C L O S E D			37,962	36,567
2021 Nov.		C L O S E D			39,333	38,042
2021 Dec.	39,500		5	5	39,574	38,956
2022 Jan.	41,007		5	21	41,807	41,344
2022 Feb.		NO TRANSACTION			44,118	43,820
2022 Mar.		NO TRANSACTION			44,249	43,917
2022 Apr.		NO TRANSACTION			43,122	42,644
2022 May		NO TRANSACTION			35,945	35,617
2022 Jun.		NO TRANSACTION			31,777	31,459
2022 Jul.		NO TRANSACTION			25,173	24,816
2022 Aug.		NO TRANSACTION			24,520	24,276
2022 Sep.		NO TRANSACTION			21,258	21,150
2022 Oct.		NO TRANSACTION			19,406	19,373
2022 Nov.		NO TRANSACTION			21,136	21,004
2022 Dec.		NO TRANSACTION			24,099	24,038
2023 Jan.		NO TRANSACTION			28,081	28,146
2023 Feb.		NO TRANSACTION			27,070	27,218
2023 Mar.		NO TRANSACTION			24,014	24,076
2023 MAR 1		NO TRANSACTION			25,650	25,900
2023 MAR 2		NO TRANSACTION			24,850	25,050
2023 MAR 3		NO TRANSACTION			24,125	24,310
2023 MAR 6		NO TRANSACTION			24,350	24,600
2023 MAR 7		NO TRANSACTION			24,350	24,450
2023 MAR 8		NO TRANSACTION			23,495	23,625
2023 MAR 9		NO TRANSACTION			23,005	23,250
2023 MAR 10		NO TRANSACTION			22,500	22,600
2023 MAR 13		NO TRANSACTION			22,900	23,000
2023 MAR 14		NO TRANSACTION			22,550	22,885
2023 MAR 15		NO TRANSACTION			22,675	22,800
2023 MAR 16		NO TRANSACTION			22,225	22,250
2023 MAR 17		NO TRANSACTION			22,435	22,500
2023 MAR 20		NO TRANSACTION			22,800	22,945
2023 MAR 21		NO TRANSACTION			23,145	23,175
2023 MAR 22		NO TRANSACTION			23,300	23,400
2023 MAR 23		NO TRANSACTION			23,850	23,850
2023 MAR 24		NO TRANSACTION			24,375	24,265
2023 MAR 27		NO TRANSACTION			25,625	25,475
2023 MAR 28		NO TRANSACTION			26,050	25,900
2023 MAR 29		NO TRANSACTION			26,100	26,000
2023 MAR 30		NO TRANSACTION			25,900	25,750
2023 MAR 31		NO TRANSACTION			26,075	25,760

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	8,600	1,806	400	3,600	5,920	23,217	35,678	4,020
2020	1,890	2,130	955	8,600	1,473	271	3,600	5,100	22,129	29,464	4,020
2021	2,045	2,130	955	8,600	1,545	377	3,600	4,530	21,737	25,142	4,020
2019											
Jan.	1,845	2,130	955	2,587	1,578	439	3,600	5,150	16,439	26,524	4,020
Feb.	1,325	2,130	955	2,587	1,578	439	3,600	5,150	16,552	26,111	4,020
Mar.	950	2,130	955	8,594	1,765	439	3,600	4,850	22,333	31,458	4,020
Apr.	890	2,130	955	8,594	1,834	439	3,600	5,580	23,132	31,451	4,020
May.	2,810	2,130	955	8,600	1,849	439	3,600	5,510	23,083	34,096	4,020
Jun.	6,045	2,130	955	8,600	2,520	209	3,600	5,510	23,524	37,961	4,020
Jul.	4,640	2,130	955	8,600	2,520	209	3,600	5,510	23,524	34,583	4,020
Aug.	6,830	2,130	955	8,600	2,445	209	3,600	5,510	23,449	35,355	4,020
Sep.	6,620	2,130	955	8,600	2,013	919	3,600	5,510	23,017	34,215	4,020
Oct.	6,020	2,130	955	8,600	2,100	400	3,600	5,510	23,104	33,684	4,020
Nov.	6,235	2,130	955	8,600	2,022	400	3,600	5,510	23,217	33,116	4,020
Dec.	7,130	2,130	955	8,600	1,806	400	3,600	5,920	23,217	35,678	4,020
2020											
Jan.	6,630	2,130	955	8,600	2,041	400	3,600	4,780	22,546	36,171	4,020
Feb.	7,440	2,130	955	8,600	1,966	400	3,600	4,780	22,431	36,261	4,020
Mar.	6,205	2,130	955	8,600	1,966	268	3,600	4,780	22,211	32,855	4,020
Apr.	5,375	2,130	955	8,600	1,761	268	3,600	4,780	22,094	31,171	4,020
May.	2,455	2,130	955	8,600	1,850	268	3,600	5,090	22,183	28,129	4,020
Jun.	4,230	2,130	955	8,600	1,697	268	3,600	5,080	22,330	29,666	4,020
Jul.	3,675	2,130	955	8,600	1,645	268	3,600	5,070	22,268	29,226	4,020
Aug.	5,040	2,130	955	8,600	1,520	268	3,600	5,080	22,143	30,811	4,020
Sep.	5,550	2,130	955	8,600	1,663	432	3,600	5,100	22,480	31,518	4,020
Oct.	4,533	2,130	955	8,600	1,621	432	3,600	5,060	22,398	31,119	4,020
Nov.	3,805	2,130	955	8,600	1,473	432	3,600	5,100	22,290	31,100	4,020
Dec.	1,890	2,130	955	8,600	1,473	271	3,600	5,100	22,129	29,464	4,020
2021											
Jan.	820	2,130	955	8,600	1,570	271	3,600	5,240	22,366	29,477	4,020
Feb.	1,745	2,130	955	8,600	1,578	271	3,600	5,910	23,044	33,151	4,020
Mar.	1,740	2,130	955	8,600	1,573	181	3,600	4,540	21,579	31,734	4,020
Apr.	1,245	2,130	955	8,600	1,573	181	3,600	4,550	21,589	30,572	4,020
May	755	2,130	955	8,600	1,573	181	3,600	4,550	21,589	28,232	4,020
Jun.	2,015	2,130	955	8,600	1,573	181	3,600	4,500	21,539	27,012	4,020
Jul.	2,290	2,130	955	8,600	1,573	181	3,600	4,460	21,499	26,954	4,020
Aug.	1,395	2,130	955	8,600	1,581	181	3,600	4,440	21,487	24,199	4,020
Sep.	1,235	2,130	955	8,600	1,518	265	3,600	4,440	21,508	24,344	4,020
Oct.	670	2,130	955	8,600	1,518	265	3,600	4,510	21,508	23,287	4,020
Nov.	1,285	2,130	955	8,600	1,548	265	3,600	4,530	21,508	24,894	4,020
Dec.	2,045	2,130	955	8,600	1,545	377	3,600	4,530	21,737	25,142	4,020
2022											
Jan.	2,390	2,130	955	8,600	1,545	181	3,600	5,040	22,051	27,505	4,020
Feb.	2,245	2,130	955	8,600	1,550	181	3,600	5,060	22,076	27,342	4,020
Mar.	2,000	2,130	955	8,600	1,535	181	3,600	4,940	21,941	26,552	4,020
Apr.	2,010	2,130	955	8,600	1,551	681	3,600	4,750	22,267	26,222	4,020
May	1,990	2,130	955	8,600	1,572	681	3,600	4,710	22,248	26,496	4,020
Jun.	2,765	2,130	955	8,600	1,616	681	3,600	4,770	22,352	28,868	4,020
Jul.	3,330	2,130	955	8,600	1,572	230	3,600	4,740	21,827	29,267	4,020
Aug.	4,065	2,130	955	8,600	1,572	230	3,600	4,700	21,787	28,578	4,020
Sep.	4,565	2,130	955	8,600	1,572	230	3,600	4,740	21,827	28,093	4,020
Oct.	4,255	2,130	955	8,600	1,572	230	3,600	4,770	21,857	28,643	4,020
Nov.	2,930	2,130	955	8,600	1,572	230	3,600	4,740	21,827	28,900	4,020
Dec.	2,880	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	4,020

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 Rmt / 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
2022**	3,517	19	2,037	-	-	-	-	-	-	3,298	19	1,840	-	-	-	138	-	-	80	10	197
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
Sep.	325	16	1,940	-	-	-	-	-	-	304.6	16	1,744	-	-	-	16.5	-	-	4.1	10	196
Oct.	322	18	1,919	-	-	-	-	-	-	310.5	18	1,722	-	-	-	7.3	-	-	4.4	10	197
Nov.	271	17	1,929	-	-	-	-	-	-	258.1	17	1,732	-	-	-	10.0	-	-	2.6	10	197
Dec.	331	19	2,037	-	-	-	-	-	-	322.1	19	1,840	-	-	-	7.8	-	-	1.5	10	197

Source : Department of Mineral and Geoscience Malaysia

** : Preliminary.

- : Nil

Note : * Aggregate number of mines does not include Retreatment units / Mineral Processing Plant

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
2022*	3,517	18,043	19,442	1,152	19,299
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	1,173	1,332	106	1,305
Feb.	252	1,162	1,160	108	1,017
Mar.	306	1,258	1,653	89	1,659
Apr.	273	1,511	1,417	117	1,431
May	276	1,660	1,143	82	1,333
Jun.	285	1,729	1,730	76	1,481
Jul.	303	1,475	1,886	100	1,494
Aug.	338	1,397	2,211	94	2,402
Sep.	325	1,313	1,592	83	1,948
Oct.	322	1,842	1,692	82	1,431
Nov.	271	1,454	1,702	117	1,622
Dec.	331	2,069	1,924	98	2,176

Sources : Department of Statistics, Malaysia

Department of Mineral and Geoscience Malaysia
Malaysia Smelting Corporation Bhd.

* : Preliminary

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
2022	1,152	400	639	9	104
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.	106	27	56	0	23
Feb.	108	35	69	1	3
Mar.	89	24	58	1	6
Apr.	117	39	67	1	10
May	82	24	54	0	4
Jun.	76	20	50	0	6
Jul.	100	25	62	2	11
Aug.	94	30	54	0	10
Sep.	83	40	35	1	7
Oct.	82	30	41	1	10
Nov.	117	57	50	1	9
Dec.	98	49	43	1	5
2023					
Jan.	n.y.a	n.y.a	31	n.y.a	n.y.a
Feb.	n.y.a	n.y.a	40	n.y.a	n.y.a
Mar.	n.y.a	n.y.a	29	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.

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	2022
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
EUROPE																	
Portugal	48	56	60	108	108	108	9	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	10
Russia	1,140	702	1,200	2,264	2,538	2,920	244	250	182	237	237	238	200	200	200	200	200
United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	1,000
Egypt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Namibia	-	-	-	9	242	499	45	53	50	50	52	50	50	50	50	50	49
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	500
Rwanda	2,621	3,508	2,400	2,223	1,692	2,122	150	150	150	150	150	150	200	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	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	9,200
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	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	200
Malaysia	4,123	3,967	3,999	4,080	3,183	3,180	265	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	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	2,000
Thailand	124	705	720	720	720	720	60	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	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	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	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	2,368
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	750
WORLD TOTAL	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	25,271

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	2022
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
EUROPE																	
Austria	3,323	4,148	3,983	3,082	2,960	4,057	250	200	204	200	328	300	227	250	435	450	300
Belgium	2,400	697	720	720	720	720	60	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	20
Czech Republic	515	532	603	605	335	439	36	22	24	29	24	20	12	44	12	15	18
Denmark	3	17	7	1	10	17	1	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	10
France	4,736	5,456	6,080	5,020	4,982	3,643	242	280	351	471	284	386	246	386	361	382	219
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	1,024
Greece	632	600	646	634	637	646	50	60	50	50	50	51	53	52	60	60	50
Hungary	145	1,177	2,050	2,036	1,714	1,706	100	100	130	130	122	100	152	150	150	150	100
Ireland	4	0	2	0	0	1	0	0	0	0	0	0	0	0	1	0	0
Italy	3,495	3,974	4,678	4,324	3,402	4,153	300	300	522	500	479	500	456	450	742	750	750
Netherlands	6,000	6,000	6,000	6,000	5,400	5,400	450	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	0
Poland	3,669	3,537	3,723	3,335	1,580	1,012	125	50	30	30	103	32	100	100	196	200	130
Portugal	554	856	891	831	463	476	60	90	10	10	197	58	141	104	110	110	110
Romania	336	516	866	551	442	554	25	20	50	50	64	60	23	25	20	20	10
Russia	995	1,339	495	1,914	1,443	2,015	99	175	175	175	180	180	180	180	170	170	170
Slovakia	465	645	767	593	614	669	40	27	68	47	70	46	72	69	47	50	75
Spain	1,495	1,605	1,652	1,563	1,898	1,715	160	100	200	200	148	150	128	150	80	80	200
Sweden	6,492	5,457	6,020	5,835	5,343	6,105	600	530	549	550	517	541	500	500	296	300	700
Switzerland	47	69	45	60	44	46	1	10	10	10	13	10	1	5	10	10	5
United Kingdom	979	936	961	262	102	80	2	14	12	4	10	12	5	4	10	3	2
Yugoslavia	1,080	1,080	1,080	1,080	240	960	80	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	40
AFRICA																	
Egypt	107	119	225	174	139	181	20	15	15	15	10	10	5	5	10	10	10
Morocco	21	15	22	20	22	27	3	0	2	5	6	4	0	0	0	0	0
Nigeria	300	623	1,436	1,322	240	240	20	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	50
Other Africa	720	720	720	720	530	480	40	0	40	40	40	40	40	40	10	40	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	18,657
Hong Kong	1,800	1,800	3,300	3,600	480	1,359	130	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	1,000
Indonesia	1,200	1,200	1,200	1,200	1,200	1,200	100	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	102
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	2,162
Kazakhstan	490	431	405	350	287	0	5	50	50	0	0	45	20	130	50	1	0
Malaysia	1,560	1,560	1,560	1,560	1,560	1,560	130	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	20
Philippines	506	220	307	1,385	776	1,045	75	24	16	97	109	29	86	61	40	40	111
Singapore	1,960	1,920	1,920	1,920	1,720	1,920	160	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	1,040
Syria	120	120	120	0	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	750
Thailand	3,131	4,259	3,000	3,000	3,000	3,000	250	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	420
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	180
Vietnam	6,000	6,000	4,200	3,600	4,639	4,622	380	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	130
AMERICA																	
Argentina	878	596	674	420	1,108	799	40	35	26	39	43	40	4	14	55	34	53
Bolivia	480	480	480	480	480	480	40	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	100
Canada	2,887	2,562	2,489	2,387	1,871	3,264	148	493	351	350	350	350	68	72	202	54	94
Chile	111	82	95	111	133	130	16	5	5	7	10	11	5	17	5	10	38
Colombia	300	280	271	248	237	207	33	10	4	5	12	12	25	20	8	10	10
Mexico	4,160	4,197	4,906	4,779	4,406	4,661	400	400	454	450	242	250	267	300	160	150	300
Peru	216	216	216	216	198	216	18	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	1,843
Venezuela	59	19	16	12	10	12	1	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	20
OCEANIA																	
Australia	215	259	284	375	255	317	0	20	49	54	9	56	18	47	27	21	21
New Zealand	7	49	46	41	30	65	0	5	0	12	0	9	11	0	7	5	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	32,909

Source : World Bureau of Metal Statistics