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WHAT'S INSIDE

FEBRUARY TIN MARKET REVIEW

- London Metal Exchange

NEWS HIGHLIGHTS

- MSC Posts Lower Yearly Profit, Cautious on Outlook
- Higher Production Set to Enhance MSC's Growth

NEWS ROUND-UP

- Metals X Announced Renison's Annual Production Increase and New Off-take Agreement with Yunnan Tin
- Cornish Metals Discovers New Tin Mineralisation at Carn Brea
- Wa State Amend Mining Tax Policy But Mining Suspension Remains

SPECIAL ARTICLE

- Dredging up the Past

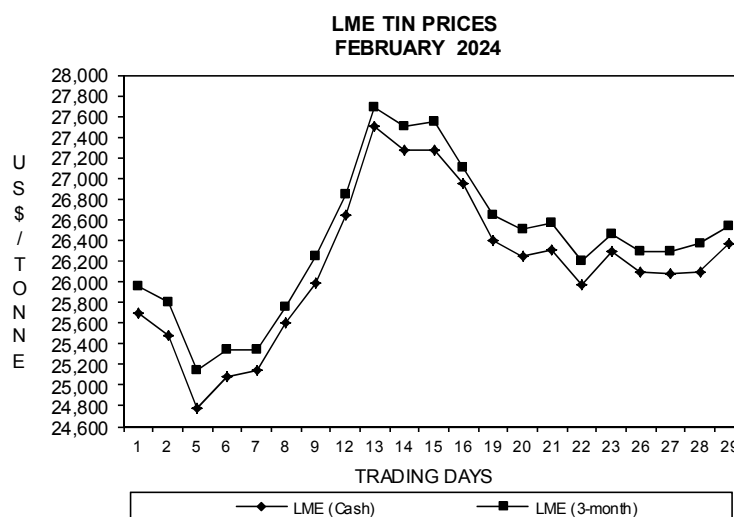
TIN STATISTICS

- LME Tin Prices
- World Refined Tin Stocks
- Production, Number of Mines & Employment by Mining Methods
- Malaysian Production, Import & Export
- Malaysia's Domestic Tin Consumption
- World Mine Production
- World Refined Tin Consumption

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FEBRUARY TIN MARKET REVIEW

London Metal Exchange (LME)



Tin metal trading on the LME in February was generally mixed. The market, however, saw strong demand and tight supply during the month.

LME cash tin was traded within a wide price range of US\$24,780 to US\$27,500 per tonne, while 3-month tin was traded between US\$25,150 to US\$27,680 per tonne during the month. February's average LME cash and 3-month tin prices were US\$26,157 and US\$26,390 per tonne, respectively.

Tin trading commenced the February month at US\$25,700 per tonne for cash tin and US\$25,960 per tonne for 3-month tin, lower than the previous month's closing price of US\$26,000 and US\$26,200 per tonne for cash and 3-month tin, respectively. Thereafter, it weakened as it ended the short first trading week.

The tin price continued its downward momentum at the opening of the second trading week to record its lowest price level for the month at US\$24,780 and US\$25,150 per tonne for cash and 3-month tin, respectively on 5th February. Supported by strong demand, it rose towards end of the trading week.

Continuing strong demand boosted the tin price higher during the first two days of the third trading week to reach the month's highest price level on 13th February for both cash and 3-month tin at US\$27,500 and US\$27,680 per tonne, respectively. The strong demand came particularly from overseas interests resulting from the weakening U.S dollar. It subsequently softened towards end of the trading week.

The market eased further during the early days of the fourth trading week and stayed somewhat flat as it approached mid-week. It fell again the next day before inching-up at end of the trading week.

The final trading week saw encouraging demand that resulted in the tin price strengthening to close the February trading month at US\$26,375 per tonne for cash tin and at US\$26,530 per tonne for 3-month tin, higher than their respective opening prices.

NEWS HIGHLIGHTS

MSC Posts Lower Yearly Profit, Cautious on Outlook

Malaysia Smelting Corp (MSC) Bhd will continue to remain cautious while focusing on operational efficiencies and improvements in its business. In a filing with Bursa Malaysia, the tin metal producer said the recent conflict in the Middle East and the Russian Ukrainian war has continued to weigh down on the global economy, leading to surging energy prices, with negative implications on global trades and inflation.

However, the group will remain resilient and expects its Pulau Indah plant to register higher efficiency from lessened manpower and operations costs. Moreover, the group also said its plans to decommission the smelting facility at Butterworth in stages, which will commence this year and is on track to achieve cost savings of up to 30%.

"For the tin mining segment, the group continues to focus on improving and increasing daily mining output and overall mining productivity. This includes expanding its mining activities and tin mine resources," it said.

Meanwhile, the group posted a lower profit of RM85.05mil for its financial year ended Dec 31, 2023 (FY23) results compared to RM98.31mil in FY22. Its revenue was also lower at

RM1.4bil compared to RM1.5bil year ago, due to the lower average tin price of RM118,100 (2023) as compared with RM136,700 (2022) per tonne, despite higher sales quantity of refined tin in 2023.

On its quarterly results, the group's revenue was higher at RM404.6mil for the fourth quarter ended Dec 31, 2023 compared to RM391.1mil for the same quarter last year. Basic earnings per share stood at 2.20 sen compared with 6.20 sen previously.

The group said this was on the back of higher profits from increased sales of refined tin derived from the processed tin intermediates during the first half of FY23, higher sales of by-products and higher smelting revenue. However, its profits were significantly lower at RM9.36mil for the quarter under review compared to the RM25.83mil recorded for the same quarter a year ago. Its board of directors declared a single-tier dividend of RM0.07 sen per share for FY23. "The book closure date and the date of the payment of the dividend will be determined and announced at a later date," the group said.

(Source: *The Star*, 16 February 2024)

Higher Production Set to Enhance MSC's Growth

Following below-expectation earnings in 2023, Malaysia Smelting Corp Bhd (MSC) could see more meaningful growth this year. Backing this is stronger production, a rebound of tin prices and better margins from the improved utilisation of its new eco-friendly plant at Pulau Indah, Klang.

To account for the lower tin prices and production output, UOB Kay Hian (UOBKH) Research has downgraded 2024-25 earnings by 5% to 13%, but is maintaining a "buy" call on the stock with a lower target price of RM2.39 a share.

"Based on our analysis, every US\$2,000 tonne change in our tin price assumptions would affect earnings by about 10% a year," said the research firm. The research firm noted tin prices have recovered gradually with a year-to-date gain of 8% after a gestation period in 2023.

Inventory at the London Metal Exchange (LME) warehouses increased significantly to 7,657 tonnes in the fourth quarter of 2023 (4Q23), which was 36% higher than the monthly average in 3Q23. However, LME inventory has come down to 6,300 tonnes in February 2024, probably due to the suspension of all mining activities in Myanmar's Wa region.

In 4Q23, MSC booked a net profit of RM9.4mil, which was lower by 63.8% year-on-year due to a foreign-exchange loss, retrenchment compensation cost for its smelting segment and settlement costs for a legal case. This brought its 2023 core net profit to RM84.8mil, forming 90% of UOBKH Research's full-year estimate and below its expectation.

The negative variance was mainly due to lower-than-expected average LME tin prices and lower-than-expected production output in both mining and smelting segments, said the research firm.

Mining continued to support growth, while the smelting division dragged earnings down. The weakness in the smelting segment was due to the absence of sale of refined tin from processed tin intermediates and sale of by-products. This was primarily caused by a shortage of tin ore, and the capacity was fully occupied by third-party ore in 4Q23.

"Recall that there was an annual shutdown and maintenance of the TSL furnace at Pulau Indah from June to August. As the furnace has resumed operation in August 2023, we expect better utilisation rate and MSC can allocate higher capacity and achieve a good balance between smelting of third-party ore and intermediates to improve margins," it explained. With full commission of its Pulau Indah plant, MSC also expects margins to improve in 2024.

"As at end-December 2023, the Pulau Indah plant had reached 100% capacity. It has a 50% higher capacity, yielding an additional 20,000 tonnes per year. The plant boasts production costs that are at least 20% lower than the old ones in Penang as it has better efficiency," it said.

According to the research firm, higher average tin prices will help to partially offset the elevated production cost (energy, fuel and labour) amid the ongoing inflation.

(Source: *The Star*, 19 February 2024)

NEWS ROUND-UP

Metals X Announced Renison's Annual Production Increase and New Off-take Agreement with Yunnan Tin

Metals X Ltd, joint-operator of Renison, has reported a quarterly and annual increase in tin production from the historic Tasmanian mine, and a new off-take agreement with joint venture partner, Yunnan Tin Group.

Contained tin production from Renison rose by 7 per cent to 2,714 tonnes in the quarter ending December 2023, compared to the previous quarter. Tin-in-concentrate production for the 2023 calendar year totaled 9,532 tonnes, an increase of 12 per cent from 8,404 tonnes in 2022. An increase in production is attributed to increases in ore tonnes milled at 160,035 tonnes during the fourth quarter and at 151,580 tonnes during the third quarter and improved mill recovery at 78 per cent above the rolling 12-month average of 76 per cent.

The impact of new access to the higher-grade Area 5 and Leatherwood stopes saw average grade of ore mined increased from 1.77 per cent in the quarter ending-September 2023 to 1.84 per cent in the recent quarter. This grade improvement is yet to be reflected in the average grade of ore processed which remained flat at 2.17 per cent during the fourth quarter.

Renison shipped 2,622 tonnes of tin-in-concentrate, including the Metals X share of 1,303 tonnes to Thaisarco and MSC.

Metals X announced that it has entered into a new offtake agreement with Yunnan Tin Group for 2024. Shipments under the new agreement will commence in the first quarter of

2024 following the completion of the company's contractual obligations to Thaisarco and MSC. Metals X stated that the new contract "materially improves payment terms of trade for the realisation of tin sales".

Earnings before interest, tax, depreciation, and amortisation (EBITDA) decreased by 8.9 per cent quarter-on-quarter to AU\$41.74 million, while all-in sustaining costs (AISC) decreased from \$26,893 to \$26,552 per tonne contained tin. The company attributed decreased costs per unit production to the increase in tin-in-concentrate production, despite a decrease of 8.9 per cent in average LME cash contract price from AU\$40,667 to AU\$37,063 per tonne.

The company reported progress in its ventilation upgrades at Area 5, mine dewatering at the North Renison Decline, and mine resource drilling programmes including 13,475 meters of underground drilling. Reserve definition and grade control drilling in the first quarter of 2024 will be focused on Leatherwood and Area 5 among other stopes.

The company highlighted its previous publication of the Renison Ore Reserve and Life of Mine Update, which projects annual production to 2035.

In providing an update on the Rentails project, which targets the historic Renison Bell tailings dams for tin extraction, Metals X stated that it has made progress as planned on the selection of furnace technology, infrastructure engineering, and hydrogeological and geotechnical management of the tailings dams.

Cornish Metals Discovers New Tin Mineralisation at Carn Brea

Cornish Metals, the developer of the South Crofty mine, has reported results from the first six drill holes of the company's ongoing Carn Brea drill programme, which identify new mineralised structures under the historically mined Great Flat Lode.

Located along the southern boundary of the South Crofty underground mine permission area, all six drill holes at the Carn Brea South exploration area intersected the Wide Formation lode structure and identified new high-grade, steeply dipping tin-mineralised structures between the overlying Great Flat Lode and the underlying Wide Formation. The drilling also identified the Great Flat Lode Splay, an underlying offshoot of the Great Flat Lode.

Highlights from the drill results include 1.21 meters at 0.87 per cent Sn and 1.90 meters at 0.83 per cent Sn in the Wide Formation, and 3.38 meters at 1.01 per cent Sn and 1.00 meters at 1.56 per cent Sn in the newly identified Great Flat Lode Splay.

These results confirm the Wide Formation exploration model for a parallel tin mineralised structure at the expected depths beneath the Great Flat Lode. The extent of the Wide Formation has now been confirmed over a strike length of 1.6 kilometers and a downdip extent of at least 525 meters, with thicknesses ranging from 1.8 to 4.8 meters. Characterized by strong tourmaline alteration, it displays variable tin mineralisation as disseminated cassiterite. The geology at the Carn Brea South exploration area is the same to that at South Crofty, with the metasediments crosscut by blue tourmaline-quartz veins.

Within the steeply dipping mineralised zones between the lodes, drilling intersected 0.30 meters at 7.48 per cent Sn, 3.09 meters at 1.21 per cent Sn, 1.21 meters at 1.83 per cent Sn, 3.06 meters at 0.93 per cent, and 1.17 meters at 0.62 per cent Sn.

The company's spokesman commented: "These results confirm Cornish Metals' model that the Wide Formation represents a new, large-scale, tin-bearing exploration target lying beneath the historically mined Great Flat Lode. The discovery of additional mineralised structures above and below the Wide Formation is a bonus."

The Great Flat Lode Splay represents a previously unrecognized splay structure at less than 280 meters depth, immedi-

ately beneath the Great Flat Lode. Ranging in thickness up to 9 meters, this mineralised lode has been highlighted by Cornish Metals as an important new exploration target.

The company outlined the next stages to constrain the location, orientation, true thickness, and extent of these discoveries. A further eight drill holes are planned, testing the 2.5 kilometers strike length of the Wide Formation.

Wa State Amend Mining Tax Policy But Mining Suspension Remains

Authorities in Wa State, an autonomous northeastern state of Myanmar, has announced a change in its mining tax policy. All producers are now required to pay a universal 30 per cent tax-in-kind on tin concentrate exports effective from 7th February 2024.

Wa State suspended all mining beginning 1st August 2023, and while extraction of other commodities could resume from 3rd January 2024, mining at Man Maw mine area remains banned. The Man Maw mine area accounts for almost all tin production in the state.

Exports of concentrates grading below 20 per cent Sn were previously subject to a cash tax. The Wa State Central Economic Planning Committee (EPC), however, has revised this so that all tin concentrate exports are subject to the 30 per cent tax-in-kind regardless of grade.

The EPC on 7th February informed that the changes were made with immediate effect due to factors relating to finan-

cial reserves and the future development of the mining industry in Wa State. At the end of 2023, the EPC confirmed that it had assumed ownership of all mineral rights and announced a restructured exploration permitting and mining licensing process, which were reportedly introduced to increase transparency and improve sustainable industry practices.

The effect of the mining suspension has been muted in recent months as producers stockpiled ores and concentrates ahead of the ban, and the processing of ore stockpiles was allowed from September which allowed continued concentrate exports to China. Concentrate exports to China from Myanmar in 2023 declined by 15 per cent to 40,600 tonnes Sn compared to the previous year.

No further updates have been issued by the authorities regarding the tin mining suspension at Man Maw.

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

SPECIAL ARTICLE

Dredging up the Past

Did you know that crocodiles were once used as "security guards" at mining lakes in Perak? This was what we were told when we visited the Tanjung Tualang Tin Dredge No. 5 (TT5), one of the last tin dredges left standing today in the world. There were a total of 123 dredges scattered throughout Malaya back in the day, and the only one that operated for so long is the TT5.

Our local guide, 24-year-old Saravanan Thamilvanan, said that the other tin mines and dredges were either dismantled, sold off or simply sank into the ground. Floating on a mining pool in the quiet village of Tanjung Tualang in Batu Gajah, the TT5 has recently become quite the tourist haunt. From what Saravanan told us, many people are aware of its existence but only a few know of the history behind TT5, and he hopes to change this. "I hope to share my knowledge on the TT5 and the country's tin mining history with the public for as

long as I can," said Saravanan, who has been working as a guide for about a year now.

Tin mining was an important industry not just in Perak but in the whole of Malaya back in the day. Deemed as a valuable resource, tin – a versatile element – was highly sought after by both the British and local folks. Needless to say, tin mining had a huge economic benefit, due to its many uses.

In the late 1800s and early 1900s, local folks had used a *really* old-school planning or *dulang* washing technique to collect tin residue from the earth. When the British started mining in Malaysia, they realised this method of extracting the resource was laborious and time consuming, and could not cater to the huge demand back then. This is why a few years later they introduced a new, more advanced way to mine the tin – via a tin dredge, often called the "monster of the tin mines".

The TT5 was built in 1938 in England by a company called F.W. Payne & Sons; the giant monster was actually assembled in Perak itself. Saravanan said assembling the metal parts took 18 long months. Also known as a “floating factory”, the dredge was upgraded in 1963, and continued to operate for the next four decades. In August 1982, TT5 was finally put to rest, after 44 years in service. Later, in 1997, the Malaysian Mining Corporation or MMC, donated the TT5 to the Perak State Government.

Glorious past

The gigantic machine is a remnant of Malaysia’s tin mining heritage, and is filled with a colourful history. The TT5 was actually relocated to today’s site in Tanjung Tualang after ceasing operations in 1982 – it was previously operating at a mine in Teja, Gopeng.

Keeping the dredge afloat today is a pontoon – spanning a length of 75m – placed right under the dredge. The 3m-deep float can be accessed through the 48 openings on the ground labelled “pontoons”, which also function as emergency exits. Somewhere at the entrance, there is a rusty bell in the shape of a disc, hanging over a metal rod. Unlike the typical hollow, cup-shaped bell, on first glance, you may not be able to identify what it is. “It was a ‘communication’ bell. The supervisor will strike it to announce lunch breaks, or an emergency, for instance,” Saravanan shared. On the dredge, if one looks up, they may witness the dredge buckets which were used to dig up the tin load from the underwater mine. There are more than 100 of these massive buckets lined on a looped chain track or belt.

Back in the day, the mine had over 70 workers, but only about 20 of them were allowed on the dredge during each shift to ensure everyone’s safety. “The factory ran 24 hours a day, so the workers’ shifts were divided into three, with each overseen by a ‘kapala’ (supervisor),” our guide explained. He said the people at work were strictly not allowed to leave the factory before their shift ended. This was to prevent them from stealing the tin. “A tonne of tin ore was equivalent to

US\$35,000 back then,” Saravanan shared, adding that a security check will be conducted by the guard (human, not crocodile) on duty, upon leaving the premises.

According to him, there was a space where the miners could eat and rest, much like a cafeteria. This area can be seen from the ground floor. Seeing these old-fashioned tables and benches from the old days brought some nostalgic memories for the seniors in our small tour group. We came across a “stall” which had nothing but a hole on the ground. The group was quick to figure out that it was an old-fashioned toilet. Saravanan said: “The waste goes directly back into the lake.”

At night, a unique security measure was implemented. To prevent trespassers or thieves from stealing the mined tin and other items, crocodiles were “employed” to guard the lake. “One of the most effective surveillance systems!” Saravanan quipped. Indeed, one would have to be pretty foolish to try and sneak into the dredge and risk being “dinner” for the carnivorous reptiles.

Meanwhile, referring to the tin mining processes, Saravanan said there were several sections responsible for carrying out this operation. There was the digging and mooring, as well as the treatment plant section. Once the tin was collected, they will be filtered to remove sediments or deposits before being sent to the storage bins. The tin ore concentrate will then be shipped to Penang for smelting.

The TT5, located about 40 minutes away from Ipoh’s Old Town, was turned into a museum in 2015. There are experienced guides who will take visitors around the unique attraction, telling engaging stories of Perak’s tin-mining era. Visitors can end the tour at the Can Tin, an old wagon-turned cafe just opposite the dredge. When the TT5 was still operational, the wagon was used to transport tin. It sits on an old track making it a popular photo spot for tourists.

(Source: *The Star*, 23 February 2024)

LME TIN PRICES

Period		Cash (US\$/Tonne)	3-Month (US\$/Tonne)
2016	2016	17,982	17,889
	2017	20,098	19,994
	2018	20,168	20,086
	2019	18,671	18,610
	2020	17,134	17,079
	2021	32,584	31,105
	2022	31,384	31,122
2021	2023	25,973	25,951
	Jan.	21,955	21,596
	Feb.	26,717	24,415
	Mar.	27,396	25,079
	Apr.	28,427	26,568
	May	32,524	29,736
	Jun.	32,678	30,829
	Jul.	34,183	33,010
	Aug.	35,205	34,352
	Sep.	35,048	34,109
	Oct.	37,962	36,567
	Nov.	39,333	38,042
	Dec.	39,574	38,956
2022	Jan.	41,807	41,344
	Feb.	44,118	43,820
	Mar.	44,249	43,917
	Apr.	43,122	42,644
	May	35,945	35,617
	Jun.	31,777	31,459
	Jul.	25,173	24,816
	Aug.	24,520	24,276
	Sep.	21,258	21,150
	Oct.	19,406	19,373
	Nov.	21,136	21,004
	Dec.	24,099	24,038
2023	Jan.	28,081	28,146
	Feb.	27,070	27,218
	Mar.	24,014	24,076
	Apr.	25,886	25,744
	May	25,610	25,345
	Jun.	27,263	26,318
	Jul.	28,751	28,387
	Aug.	25,995	26,211
	Sep.	25,559	25,767
	Oct.	24,618	24,878
	Nov.	24,221	24,472
	Dec.	24,606	24,851
2024	Jan.	25,211	25,443
	Feb.	26,157	26,390
2024 FEB	1	25,700	25,960
	2	25,475	25,800
	5	24,780	25,150
	6	25,075	25,350
	7	25,150	25,350
	8	25,600	25,760
	9	25,980	26,250
	12	26,650	26,850
	13	27,500	27,680
	14	27,265	27,500
	15	27,275	27,550
	16	26,950	27,105
	19	26,405	26,650
	20	26,250	26,500
	21	26,310	26,565
	22	25,975	26,200
	23	26,300	26,460
	26	26,100	26,300
	27	26,075	26,300
	28	26,100	26,375
	29	26,375	26,530

Source : London Metal Exchange

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
2022	2,880	2,130	955	8,600	1,572	230	3,600	4,740	21,827	28,900	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	2,130	955	8,600	1,572	230	3,600	4,740	21,827	28,900	4,020
2023**											
Jan.	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	4,020

Source : World Bureau of Metal Statistics

* : at producer

** : Preliminary

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	10	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
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
2023**																					
Jan.	327	20	2,026	-	-	-	-	-	-	314.5	20	1,841	-	-	-	11.2	-	-	1.5	9	185
Feb.	301	16	1,998	-	-	-	-	-	-	284.7	16	1,813	-	-	-	15.6	-	-	0.9	9	185
Mar.	316	15	2,043	-	-	-	-	-	-	300.6	15	1,859	-	-	-	14.9	-	-	0.3	9	184
Apr.	297	17	2,070	-	-	-	-	-	-	282.2	17	1,887	-	-	-	14.7	-	-	0.3	9	183
May	315	20	2,106	-	-	-	-	-	-	296.4	20	1,897	-	-	-	17.8	-	-	1.1	14	209
Jun.	304	18	2,136	-	-	-	-	-	-	286.3	18	1,921	-	-	-	16.2	-	-	1.7	14	215
Jul.	316	18	2,135	-	-	-	-	-	-	300.3	18	1,922	-	-	-	14.7	-	-	0.6	14	213
Aug.	309	19	2,141	-	-	-	-	-	-	291.5	19	1,924	-	-	-	14.7	-	-	2.4	14	217
Sep.	290	20	2,134	-	-	-	-	-	-	276.1	20	1,921	-	-	-	11.1	-	-	2.6	15	213
Oct.	355	20	2,424	-	-	-	-	-	-	339.0	20	2,184	-	-	-	10.7	-	-	4.8	16	240
Nov.	312	20	2,426	-	-	-	-	-	-	305.3	20	2,186	-	-	-	5.4	-	-	0.9	16	240

Source : Department of Mineral and Geoscience Malaysia

** : Preliminary.

- : Nil

Note : * Number of units does not include Retreatment / 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
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
2023*					
Jan.	327	1,482	1,780	94	1,388
Feb.	301	1,715	1,561	118	2,015
Mar.	316	1,920	2,054	113	2,138
Apr.	297	1,374	1,513	89	1,651
May	315	1,617	1,848	103	1,730
Jun.	304	1,416	1,453	87	1,724
Jul.	316	2,096	1,912	75	1,557
Aug.	309	1,485	1,664	57	1,778
Sep.	290	1,837	1,591	73	1,535
Oct.	355	1,631	2,076	132	2,062
Nov.	312	n.y.a	n.y.a	109	n.y.a
Dec.	n.y.a	n.y.a	n.y.a	110	n.y.a

Sources : 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
2022	1,152	400	639	9	104
2023	1,161	555	485	5	116
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.	94	60	31	0	3
Feb.	118	68	40	1.5	8
Mar.	113	79	29	0.1	5
Apr.	89	41	39	1.0	8
May.	103	50	38	1.1	14
Jun.	87	55	30	0.1	2
Jul.	75	20	48	0.1	7
Aug.	57	20	27	0.1	10
Sep.	73	27	42	0.2	4
Oct.	132	55	56	0.1	21
Nov.	109	40	52	0.1	17
Dec.	110	40	53	0.1	17
2024					
Jan.	n.y.a	n.y.a	49	n.y.a	n.y.a

Sources : Malaysia Smelting Corporation Bhd
Perstima Bhd

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

Note : Domestic 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.

n.y.a : not yet available

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AFRICA																	
Burundi	51	123	126	143	121	127	47	50	50	50	50	50	0	11	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Namibia	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Zimbabwe	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tanzania	104	68	6	18	1,600	1,200	100	100	100	100	100	100	100	100	100	100	100
Uganda	0	66	53	50	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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

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