

Mineral Industry Surveys

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TIN IN MARCH 2021

Domestic reported consumption of primary refined tin in March 2021 was 1,510 metric tons (t), an 8% decrease from that in February 2021 and a 13% decrease from that in March 2020. In the first quarter of 2021, domestic reported consumption of primary refined tin was 4,850 t, a 5% decrease from that of the same period of 2020. Apparent consumption of refined tin in March 2021 was 5,140 t, a 53% increase from that in February 2021, and a 22% increase from that in March 2020. The increase in apparent consumption was driven by low inventory and increased imports. In the first quarter of 2021, apparent consumption of refined tin was 11,500 t, a 5% decrease from that of the same period of 2020 (table 1).

Prices

The S&P Global Platts Metals Week average New York dealer price of Grade A tin for March 2021 was \$12.73 per pound, a 3% increase from that in February 2021, and a 78% increase from that in March 2020. The average London Metal Exchange (LME) cash price of Grade A tin for March 2021 was \$12.43 per pound, a 3% increase from that in February 2021, and a 79% increase from that in March 2020 (fig. 1, table 2). Monthly tin price averages for both exchanges continue at their highest levels since May 2011. Supply shortfall, dwindling stocks, and high demand from all the traditional tin consuming sectors have led to a nearly ten-year high in tin prices (Hunter, 2021).

U.S. Trade

Total refined tin imports in March 2021 were 4,400 t, a 71% increase from those in February 2021, and a 30% increase from those in March 2020. The leading sources of refined tin in March 2021 were Peru (27%), Bolivia (22%), Malaysia (19%), Indonesia (18%), and Brazil (5%). In the first quarter of 2021, refined tin imports were 9,240 t, a 4% decrease from those in the same period of 2020. In the first quarter of 2021, leading sources of refined tin were Peru (34%), Bolivia (23%), Indonesia (15%), Malaysia (11%) and Brazil (10%). Total refined tin exports in March were 123 t, an increase of 45 t from those in February 2021. In the first quarter of 2021, refined tin

exports were 326 t, an increase of 207 t from that of the same period of 2020 (table 4).

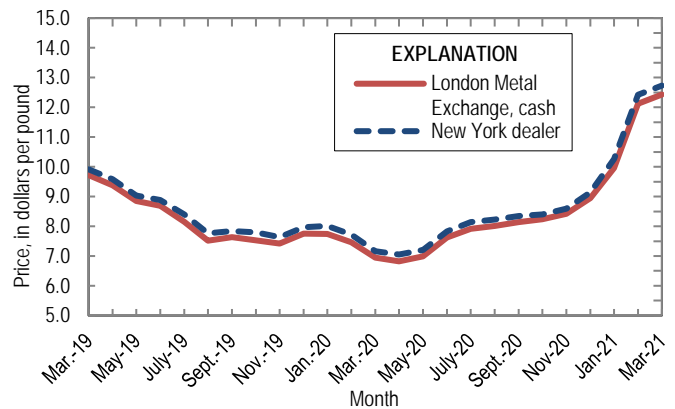


Figure 1. Average monthly prices for Grade A tin from March 2019 through March 2021. Source: S&P Global Platts Metals Week.

Update

In March, the Defense Logistics Agency announced that it would offer for sale, 40 t of stock-piled tin. The tin appears weathered, apparently suffering from tin-disease or tin-pest, which may require additional refining or to be supplemented with pure tin when consumed in manufacturing (O'Sullivan, 2021).

References Cited

- Hunter, Archie, 2021, How tin mart sleepwalked into spread squeeze [corrected]: Fastmarkets AMM., March 30. (Accessed May 14, 2021, via <https://amm.com/>)
 O'Sullivan, 2021, DLA surprises desperate US buyers, offers tin: Fastmarkets AMM., March 9. (Accessed March 12, 2021, via <https://amm.com/>)

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TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2020 ^p	2021		
		February	March	January– March ²
Production, secondary ^{e, 3}	10,300	858	858	2,570
Consumption, reported:				
Primary	20,800	1,650	1,510	4,850
Secondary	2,340	209	31	438
Consumption, apparent ⁴	41,400	3,350	5,140	11,500
Imports for consumption, refined tin	31,600	2,570	4,400	9,240
Exports, refined tin	519	78	123	326
Stocks at end of period	5,150	5,910	4,540	4,540
Prices (average cents per pound): ⁵				
Metals Week New York dealer, Grade A	798.65	1,240.00	1,273.33	1,180.40
London Metal Exchange cash	777.15	1,210.00	1,242.68	1,150.15

^eEstimated. ^pPreliminary.

¹Data are rounded to no more than three significant digits, except prices.

²May include revisions to previous published data.

³Includes tin recovered from alloys and tinplate. The detinning of tinplate (coated steel) yields only a small part of the total.

⁴Defined as secondary production plus imports minus exports.

⁵Source: S&P Global Platts Metals Week.

TABLE 2
AVERAGE TIN PRICES

(Cents per pound)

Period	Metals Week New York dealer, Grade A	London Metal Exchange cash
2020:		
March	715.78	694.68
April	705.11	682.17
May	720.75	698.92
June	783.22	762.32
July	814.22	791.65
August	822.89	801.58
September	834.75	814.01
October	839.56	823.46
November	858.75	842.23
December	914.57	894.82
January–December ^p	798.65	777.15
2021:		
January	1,026.00	995.88
February	1,241.88	1,211.88
March	1,273.33	1,242.68
January-March	1,180.40	1,150.15

^pPreliminary.

Source: S&P Global Platts Metals Week.

TABLE 3
 TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES¹

(Metric tons, unless otherwise noted)

Period	Tinplate (all forms)			
	Production			Shipments ² (gross weight)
	Gross weight	Tin content	Tin per metric ton of plate (kilograms)	
2020:				
March	40,100	450	11.2	98,000
April	48,000	477	9.9	94,400
May	47,600	470	9.9	94,500
June	47,500	478	10.1	108,000
July	44,200	469	10.6	101,000
August	43,600	466	10.7	99,800
September	39,200	457	11.7	94,700
October	46,200	482	10.4	99,400
November	41,400	457	11.0	93,300
December	39,300	446	11.4	102,000
January–December	518,000	5,550	10.8	1,130,000
2021:				
January	42,200	459	10.9	90,700
February	39,600	447	11.3	79,800
March	39,200	447	11.4	85,200
January–March	121,000	1,350	11.2	256,000

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Source: American Iron and Steel Institute monthly publication.

TABLE 4
U.S. TIN IMPORTS FOR CONSUMPTION AND EXPORTS¹

(Metric tons, gross weight)

Country/locality, or product	2021			
	2020 ^p	February	March	January– March ²
Imports:				
Refined tin:				
Belgium	374	43	60	123
Bolivia	5,060	918	967	2,090
Brazil	3,080	265	216	879
Indonesia	9,170	205	801	1,380
Malaysia	3,740	140	855	1,010
Peru	8,850	811	1,180	3,130
Poland	1,080	137	134	384
Thailand	174	25	50	86
Other	111	26	133	160
Total	31,600	2,570	4,400	9,240
Other:				
Alloys	843	153	116	337
Bars, rods, profiles, and wire	1,150	111	111	400
Flakes and powders	129	8	15	31
Foil	47	13	12	26
Plates, sheets, strip	58	--	8	15
Tubes, pipes, and tube and pipe fittings	10	1	--	1
Waste and scrap	20,700	1,550	1,940	5,270
Miscellaneous ³	1,260	103	142	301
Exports:				
Refined tin	519	78	123	326
Alloys	1,130	89	81	203

^pPreliminary. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²May include revisions to previous published data.

³Includes other articles of tin not elsewhere specified or included (HTS code 8007.00.5000).

Source: U.S. Census Bureau.

TABLE 5
REPORTED CONSUMPTION OF TIN IN THE UNITED STATES, BY FINISHED PRODUCT¹

(Metric tons of contained tin)

Product	2021							
	2020 ^b	February			March			January– March ²
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous) ³	2,470	162	--	162	158	--	158	482
Babbitt	102	7	W	7	8	W	8	23
Bronze and brass	1,620	56	80	136	46	23	69	341
Chemicals	4,030	327	--	327	247	--	247	915
Solder	2,010	155	W	155	110	W	110	422
Tinning	228	20	--	20	19	--	19	59
Tinplate ⁴	5,530	447	W	447	447	W	447	1,350
Other ⁵	7,130	477	129	606	477	8	484	1,680
Total reported	23,100	1,650	209	1,860	1,510	31	1,540	5,280

^bPreliminary. W Withheld to avoid disclosing company proprietary data; included with "Other." -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²May include revisions to previous published data.

³Includesterne metal.

⁴Includes secondary pig tin and tin components of tinplating chemical solutions.

⁵Includes britannia metal, collapsible tubes and foil, jewelers' metal, pewter, tin powder, type metal, and white metal.