

Mineral Industry Surveys

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TIN IN JUNE 2012

Domestic consumption of primary tin in June 2012 was estimated by the U.S. Geological Survey to be 2,250 metric tons (t), a 6% decrease from that in May 2012, and a decrease of 9% from that in June 2011. For the first 6 months of 2012, imports of refined tin were 20,200 t, an increase of 5% from that in the comparable period of 2011. Peru, Bolivia, Malaysia, and Indonesia, in descending order, were the leading sources of refined tin imports in the first half of 2012.

The Platts Metals Week average composite price of tin in June 2012 was \$11.76 per pound, compared with \$12.45 in May 2012, and \$15.45 in June 2011.

RG Steel LLC (Sparrows Point, MD) accompanied its Worker Adjustment and Retraining Notification Act with an announcement that the layoff of more than 3,500 workers at its facilities was set to begin in June, as the company initiated an idling process that may be permanent. In addition, the company's lending and equity investors advised that they were suspending funding of the company's ongoing operations. The company was reportedly seeking a buyer of some or all of the company's assets. RG Steel's Sparrows Point, MD, and

Wheeling, WV, divisions were both leading domestic producers of tinplate and leading domestic users of tin (Prentice, 2012).

In a later development, RG Steel, the fourth-leading domestic flat-rolled steelmaker, sought bankruptcy protection with a goal of selling the company in less than 2 months. The steelmaker arranged for a \$50 million bankruptcy loan from a group of existing lenders to help fund operations while it sought a buyer (McCarty and Bathon, 2012).

Update

On October 19, 2012, the Platts Metals Week composite price for tin was \$13.19 per pound.

References Cited

- McCarty, Dawn, and Bathon, Michael, 2012, RG Steel seeks bankruptcy protection, plans to sell mills: Bloomberg.com, May 31, 4 p. (Accessed October 25, 2012, at <http://www.bloomberg.com/news/2012-05-31/wp-steel-venture-llc-files-for-bankruptcy-in-delaware.html>.)
- Prentice, Chris, 2012, RG Steel to begin layoff of over 3,500 on Monday: American Metal Market, v. 119, no. 22-3, May 31, p. 1-2.

TABLE 1
SALIENT TIN STATISTICS¹

(Metric tons, unless otherwise noted)

	2011 ^p	2012		
		May	June	January– June
Production, secondary ^{c,2}	11,100	922	922	5,530
Consumption:				
Primary	28,300	2,380	2,250	13,700
Secondary	6,280	528	525	3,160
Imports for consumption, metal	34,200	3,430	4,170	20,200
Exports, metal	5,450	415	678	2,750
Stocks at end of period	5,230	6,750	6,790	6,790
Prices (average cents per pound): ³				
Metals Week composite ⁴	1,574.67	1,244.92	1,176.26	XX
Metals Week New York dealer	1,215.90	961.83	906.25	XX
London, standard grade, cash	1,184.05	923.53	873.34	XX
Kuala Lumpur	1,187.54	928.07	876.16	XX

^cEstimated. ^pPreliminary. XX Not applicable.

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

²Includes tin recovered from alloys and tinplate. The detinning of tinplate (coated steel) yields only a small part of the total.

³Source: Platts Metals Week.

⁴The Metals Week composite price is a calculated formula, not a market price, that includes fixed and finance charges and a risk factor. It is normally substantially higher than other tin prices.

TABLE 2
METALS WEEK COMPOSITE PRICE¹

(Cents per pound)

Period	High	Low	Average
2011	1,884.94	856.78	1,574.67
2012:			
January	1,461.15	1,181.94	1,298.79
February	1,533.15	1,432.52	1,472.78
March	1,719.32	1,020.42	1,398.32
April	1,400.86	1,288.87	1,345.29
May	1,374.59	1,182.00	1,244.92
June	1,204.60	1,137.01	1,176.26

¹The Metals Week composite price is a calculated formula, not a market price, that includes fixed and finance charges and a risk factor. It is normally substantially higher than other tin prices.

Source: Platts Metals Week.

TABLE 3
TINPLATE PRODUCTION AND SHIPMENTS IN THE UNITED STATES¹

(Metric tons, unless otherwise noted)

Period	Tinplate waste (waste, strips, cobble, etc.) (gross weight)	Tinplate (all forms)			Shipments ²
		Gross weight	Tin content	Tin per metric ton of plate (kilograms)	
2011	21,500	1,230,000	6,330	5.2	1,680,000
2012:					
January	1,070	64,000	461	7.2	107,000
February	1,430	71,900	498	6.9	121,000
March	1,250	96,300	556	5.8	156,000
April	1,240	86,700	522	6.0	140,000
May	1,290	65,600	521	7.9	155,000
June	1,350	89,500	536	6.0	153,000

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

²Source: American Iron and Steel Institute monthly publication.

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

(Metric tons)

Country or product	2011	2012		January– June ²
		May	June	
Imports:				
Metal (unwrought tin):				
Belgium	261	4	2	519
Bolivia	5,680	319	641	2,680
Brazil	676	259	166	1,100
Chile	60	--	--	--
China	1,490	20	20	122
Indonesia	4,930	747	445	2,460
Malaysia	3,980	--	950	2,570
Peru	14,000	1,310	1,640	8,710
Singapore	645	74	99	173
Thailand	2,310	600	200	1,380
Other	156	102	--	517
Total	34,200	3,430	4,170	20,200
Other (gross weight):				
Alloys	2,000	143	103	737
Bars and rods	2,620	168	161	935
Foil, tubes, pipes	113	16	1	42
Plates, sheets, strip	52	4	4	17
Waste and scrap	57,700	8,310	5,650	39,600
Miscellaneous	2,740	167	134	984
Total	65,300	8,800	6,050	42,300
Exports (metal)	5,450	415	678	2,750

-- Zero.

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

²May include revisions.

Source: U.S. Census Bureau.

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

(Metric tons of contained tin)

Product	2012							
	2011 ^P	May			June			January– June ²
		Primary	Secondary	Total	Primary	Secondary	Total	
Alloys (miscellaneous) ³	6,550	542	3	545	543	3	546	3,280
Babbitt	222	16	W	16	16	W	16	112
Bronze and brass	3,410	220	75	295	70	71	141	1,240
Chemicals	2,640	227	W	227	223	W	223	1,350
Solder	3,630	185	W	185	185	W	185	1,960
Tinning	325	22	--	22	21	--	21	130
Tinplate ⁴	6,350	521	--	521	536	--	536	3,100
Other ⁵	701	49	150	200	50	151	201	325
Total reported	23,800	1,780	228	2,010	1,650	225	1,870	11,500
Estimated undistributed consumption ⁶	10,800	600	300	900	600	300	900	5,400
Grand total	34,600	2,380	528	2,910	2,250	525	2,770	16,900

^PPreliminary. 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.

³Includesterne metal.

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

⁵Includes bar tin and anodes, collapsible tubes and foil, tinpowder, type metal, and white metal.

⁶Estimated consumption of plants reporting on an annual basis.