INTERNATIONAL TIN ASSOCIATION

Weathering the Storm

Tin Industry Review 2020

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Executive Summary

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A decade that began with the rise of China's economic powerhouse, increasingly optimistic cooperative globalisation and a set of emerging economies is ending with the unprecedented global shocks of a US-China trade war followed by a coronavirus pandemic whose full impact is yet to be measured. The outlook for tin might seem more uncertain than ever.

However, despite tin prices being badly hit, with the lowest prices since the recession, tin fundamentals remain strong. Medium to long-term demand prospects are very positive as tin starts to free itself from the chokehold of electronics miniaturisation and catch the next wave of climate change and technology-driven market opportunities.

On the supply side, tin projects totalling 50,000 tonnes of annual tin-in-concentrate production are scheduled to enter the tin market by 2025. However, many are in the early stages of development, while others have been shelved following the downturn in tin prices. We forecast the real increase to be much lower. As a result, we expect the refined tin market to enter a significant deficit after 2023.

- The strength of the global economy will impact demand for tin products, as well as investment into new supply. The forecast recovery to global growth and new drivers should bring tin consumption back to or above previous historical averages, although this is reliant on several factors.

- Geopolitical factors will increasingly disrupt and restructure global supply chains. Trade barriers imposed on refined tin or tin products, especially involving China, will make the market less efficient, although there will be new opportunities for market share gains.

- Greater regulation can be positive from a social perspective but will also drive up costs. Introducing regulation in a considered and industry-appropriate way will minimise disruption to the tin market, but if regulation is rushed through and is ill-fitted to industry practices, it can result in major disruptions through embargos, loss of livelihoods, demand destruction and price volatility.

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Statistical Data

World production of tin-in-concentrates

tonnes

Year	2013	2014	2015	2016	2017	2018	2019
China							
Est. unreported							
China Total							
Indonesia							
Est. unreported							
Indonesia Total							
Laos							
Malaysia							
Mongolia							
Myanmar							
Thailand							
Vietnam							
Russia							
Other Asia Total							
Asia total							
Bolivia							
Brazil							
Peru							
Americas total							
Portugal							
United Kingdom							
Spain							
Europe total							
Australia							
Burundi							
DR Congo							
Egypt							
Nigeria							
Rwanda							
Uganda							
Namibia							
Other Africa							
Africa total							
World total							
% change							

Data: ITA, WBMS, local sources, and company reports. Rounded to nearest 100.

Note: No official CNIA production data for China published from 2013

World tin mine production forecasts

tonnes

Mine/Project Name	Country	2018	2019	2020	2021	2022	2023	2024	2025
Burundi Artisanal Operations	Burundi								
Bisie (Mpama North)	DR Congo								
DR Congo Sn Artisanal Operations	DR Congo								
DR Congo Ta Artisanal Operations	DR Congo								
Manono Alluvial	DR Congo								
Uis	Namibia								
Nigeria Artisanal Operations	Nigeria								
Rutongo Mines	Rwanda								
Rwanda Sn Artisanal Operations	Rwanda								
Rwanda Ta Artisanal Operations	Rwanda								
Mokopane	South Africa								
	Africa Total								
Ardlethan Underground	Australia								
Cleveland	Australia								
Granville	Australia								
Heemskirk	Australia								
Mount Lindsay	Australia								
Renison Bell	Australia								
Rentails	Australia								
St Dizier	Australia								
Taronga	Australia								
	Australia Total								
Baiyinchagan	China								
China Other Operations	China								
Gaofeng	China								
Guangxi Other Reported Operations	China								
Huanggangliang	China								
Hunan Other Reported Operations	China								
Inner Mongolia Other	China								
Jinlong	China								
Linwu Sanshiliuwan	China								
Tongkeng	China								
Weilasituo	China								
Yunnan Huanlian	China								
Yunnan Other Reported Operations	China								
Yunnan Tin Gejiu Operations	China								
	China Total								
Batu Besi	Indonesia								
Indonesian TI Gravel Pumps	Indonesia								
Indonesian TI Suction Boats	Indonesia								
Private offshore Indonesia	Indonesia								
Private onshore Indonesia	Indonesia								
PT Timah Cutter Suction Dredges	Indonesia								
PT Timah Deep Offshore Dredges	Indonesia								
PT Timah Gravel Pumps	Indonesia								
PT Timah Offshore Bucket-Line Dredge	Indonesia								
PT Timah Onshore Partners	Indonesia								
	Indonesia Total								
Syrymbet	Kazakhstan								
Laos Artisanal Operations	Laos								
Malaysia Artisanal Operations	Malaysia								
Rahman Hydraulic Tin	Malaysia								
Mongolia Other Operations	Mongolia								
Narsiin Khundlen	Mongolia								
Heinda Kanbauk	Myanmar								
Man Maw	Myanmar								
Myanmar Artisanal Operations	Myanmar								
Deputatskoye Tailings	Russia								
Khinganolovo Tailings	Russia								
Novosibirsk	Russia								
Pravourmiyskoe	Russia								
Solnechy-Festivalnoe	Russia								
Solnechy-Perevalnoe	Russia								
Thailand Artisanal Operations	Thailand								
Vietnam Artisanal Operations	Vietnam								
	Other Asia Total								
Cinovec	Czech Republic								
La Parrilla	Spain								
Lagoa Salgada	Spain								
Oropesa	Spain								
South Crofty	United Kingdom								
	Europe Total								
Bolivia Small Mines	Bolivia								
Colquiri	Bolivia								
Huanuni	Bolivia								
Brazil Other Operations	Brazil								
Coopermetal	Brazil								
Coopersanta	Brazil								
Itapua do Oeste	Brazil								
Pitinga	Brazil								
Sao Lourenco Alluvial Operations	Brazil								
San Rafael	Peru								
San Rafael Tailings	Peru								
	South America Total								
	World Total								

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