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Tin Industry (Research and Development) Board
8th Floor, West Block, Wisma Golden Eagle Realty
142 C, Jalan Ampang, 50450 Kuala Lumpur

+603 21616171 / 21616173

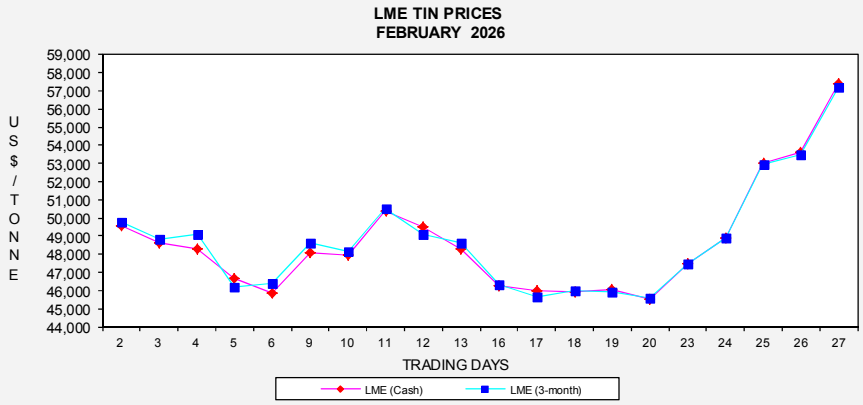
mcom@mcom.com.my

www.lpt.gov.my

February Tin Market Review

London Metal Exchange (LME)

Tin metal trading on the LME in February was generally mixed and conducted within a wide price range of almost US$12,000 per tonne. It also followed the same trading pattern as the other base metals traded on the Exchange during the month.



LME cash tin was traded between US$45,500 to US$57,425 per tonne, while 3-month tin was traded between US$45,600 to US$57,175 per tonne during the month. February's average LME cash and 3-month tin prices were US$48,675 and US$48,735 per tonne, respectively.

Tin trading commenced the February month at US$49,600 per tonne for cash tin and US$49,800 per tonne for 3-month tin, lower than the previous month's closing price of US$54,000 and US$53,900 per tonne for cash and 3-month tin, respectively. Thereafter, it weakened towards end of the trading week. According to traders, the downward momentum was part of a broader correction across the base-metals complex after the strong rally seen in late 2025 and early 2026. Profit taking by investors and stronger macroeconomic signals, particularly higher-than-expected U.S. inflation data that strengthened the U.S. dollar and reinforced expectations of prolonged higher interest rates, reduced risk appetite for commodities. At the same time, downstream consumers began scaling back purchases ahead of the Chinese New Year holiday, leading to weaker spot demand and a temporary pullback in prices.

The tin price reversed upwards during the first half of the second trading week as investors returned to the market and focused on tightening supply conditions and longer-term demand growth. Market participants remained concerned about structural supply risks, including regulatory changes affecting export approvals in Indonesia and persistent disruptions or uncertainty in major ore-producing regions such as Myanmar and the Democratic Republic of Congo. These factors reinforced expectations of a global tin market deficit in 2026, encouraging renewed speculative buying and short-covering thus boosting the tin price high-

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er. The price incline, however, was checked downward by some technical corrections during the later half of the trading week.

The market retained its down-trend throughout the third trading week to reach the month's lowest price level at US$45,500 per tonne for cash tin and US$45,600 per tonne for 3-month tin, both recorded on 20th February. Many Asian smelters and electronics manufacturers shut operations for the holiday period, leaving the physical market in a seasonal lull. With the Chinese New Year break reducing trading activity in China's futures markets and downstream consumption, market sentiment turned cautious and speculative funds trimmed positions, contributing to further declines.

The combination of supply constraints, improved post-holiday demand expectations and capital inflows into the industrial-metals sector, helped boost the tin price higher throughout the final trading week to reach the month's closing and new historical high for cash and 3-month tin at US$57,425 and US$57,175 per tonne, respectively. They were both much higher than their respective opening prices.

News Highlights

Indonesia May Stop Tin Exports to Strengthen Downstream Sector

Indonesia is studying a plan to halt tin exports as part of efforts to strengthen the economy. Energy and Mineral Resources Minister Bahlil Lahadalia said exports of raw materials must be replaced with downstream industrial products to enhance Indonesia's economic position.

"Last year, we banned bauxite exports. Next year, we will study several other commodities, including tin," he said, according to Antara News Agency, on Saturday. Bahlil said the downstream programme is one of the initiatives of President Prabowo Subianto's administration to accelerate economic transformation. He cited the ban on nickel ore exports in 2018-2019, which resulted in total nickel exports increasing tenfold in 2023-2024.

"Our total nickel exports in 2018-2019 stood at only US$3.3 billion. After we imposed the export ban, by 2024 our total exports reached US$34 billion, ten times higher within just five years. This drove equitable economic growth and created jobs," he said.

(Source: New Straits Times, 16 February 2026)

MSC Quarterly Earnings Supported by Higher Tin Price

Malaysia Smelting Corp Bhd (MSC) expects demand for tin from electronics, clean energy, artificial intelligence and data centre infrastructure to continue providing structural demand support. The company noted higher average realised tin price had enabled an improvement in earnings in the final quarter of 2025 (4Q25) despite lower sales.

The tin miner and smelter posted a 32.2% year-on-year (y-o-y) jump in earnings to RM39.9mil in 4Q25 while revenue rose 7.2% y-o-y to RM480.7mil mainly driven by a higher average realised tin price of RM158,100 per tonne versus RM133,700 previously. Its tin smelting segment registered a higher pre-tax profit of RM31.3mil in 4Q25 versus RM26.6mil in 4Q24.

This was supported by higher sales and encashment of tin intermediates with higher margin, profit from sales of tantalum slag, foreign exchange gain and cost savings following the closure of its Butterworth plant in Penang despite lower ore intake from suppliers.

Its tin mining segment recorded a pre-tax profit of RM25.4mil for the period which was lower than RM27.1mil recorded in 4Q24. The decline was due to reduced production following a temporary three-week suspension of mining operations despite benefiting from higher tin prices.

For financial year 2025 (FY25), MSC posted a net profit of RM82mil versus RM79.4mil in FY24. Revenue rose by 4.1% y-o-y to RM1.76bil driven by sales of tin bearing intermediates and by-products as well as a higher average tin price of RM146,100 per tonne compared with RM138,500 per tonne in FY24 and despite lower refined tin sales volume during the year.

It recommended a final single-tier dividend of four sen per share, subject to shareholders' approval at a forthcoming AGM.

(Source: The Star, 24 February 2026)

Firmer Tin Prices a Positive for MSC

Malaysia Smelting Corp Bhd's (MSC) stronger-than-expected financial year 2025 (FY25) performance positions the group to capitalise on firm global tin fundamentals. Structural demand from electronics, clean energy, artificial intelligence and data centres continues to outstrip supply, providing a supportive backdrop for prices, Apex Research said.

It noted that while output from Myanmar and Indonesia is showing signs of recovery, regulatory and geopolitical risks still pose constraints to global tin supply.

"Against this backdrop, MSC stands to benefit from improved ore visibility and efficiency gains following the consolidation of smelting operations at Pulau Indah," the research house said in a report.

It added that the group's ongoing closure of its Butterworth plant is expected to deliver structural cost savings, lower manpower requirements, improved operational efficiency and a reduced carbon footprint.

On the mining front, the group is focused on lifting daily output, expanding resources and enhancing recovery rates through modernised processing methods and potential joint ventures. Overall, Apex Research said it sees "a clear pathway for earnings recovery and margin expansion into FY26 to FY27."

In the fourth quarter of FY25, MSC posted a core net profit of RM38mil, bringing its full-year figure to RM80.4mil. It declared a final single-tier dividend of four sen, bringing total dividend per share declared for FY25 to eight sen per share.

Apex Research said MSC's results exceeded expectations, accounting for 153% of its full-year forecast and 143% of consensus estimates. The outperformance was driven by firmer realised tin prices, stronger sales, the encashment of higher-margin tin intermediates and structural cost savings following the closure of the Butterworth plant.

"Global tin fundamentals remain favourable, underpinned by structural demand growth, while improving ore visibility and ongoing efficiency gains at Pulau Indah reinforce margin resilience and earnings sustainability. We maintain a 'buy' call on MSC with an unchanged target price of RM2.14, derived from 13 times FY26 forecast earnings per share of 16.5 sen," the research firm said.

(Source: The Star, 25 February 2026)

News Round-up

Cornish Metals Received EXIM's Financing Interest for its South Crofty Project

Cornish Metals, a UK-based tin developer, has announced it has received a non-binding letter of interest from the Export-Import Bank of the United States (EXIM) for up to US$225 million in financing for the company's South Crofty tin project. The potential financing support is linked to the mine providing tin concentrate to the United States.

This follows EXIM sending a letter of interest to fellow UK-based tin developer First Tin in November, and progress made by leading US secondary tin producer Nathan Trotter to secure supply for its new primary tin smelter currently under construction.

The company was recently admitted to the Alternative Investment Market (AIM) of the London Stock Exchange following its re-domiciliation to the UK from Canada, a condition of the National Wealth Fund's £56 million investment.

Cornish Metals' spokesman said the letter is "a testament to the quality and strategic importance of South Crofty and its potential to become the first new tin producer in the western world".

The company is advancing towards a final investment decision, and plans to bring the mine into production in mid-2028. The mine is expected to produce an average of 4,700 tonnes of tin-in-concentrate over a 14-year mine life.

Cornish Metals' 2025 preliminary economic assessment (PEA) update demonstrated a pre-production capex of £198 million (approximately US$269 million) and a life-of-mine all-in sustaining cost (AISC) of £11,125 (approximately US$14,460) per tonne of tin.

As with First Tin's Taronga project in Australia, EXIM said that the South Crofty project may additionally qualify for special consideration under the bank's China and Transformational Exports Program (CTEP).

Germanium - tin Breakthrough in Light-based Semiconductors

As computers process more data than ever before, engineers are looking for faster ways to move information inside chips. One promising solution is to use light instead of electricity. Researchers at the University of Edinburgh and European partners have now developed a new germanium–tin (GeSn) material that could help make this possible.

Modern chips rely on silicon and germanium, which are excellent semiconductors (materials that can control electrical current). However, both have what is called an indirect band gap. A band gap is the energy difference electrons must cross to conduct electricity. In an indirect band gap material, electrons cannot easily release energy as light; instead, much of it is lost as heat. This makes silicon and germanium inefficient for light-emitting devices.

Adding tin changes the electronic structure and therefore the arrangement of energy levels inside the material. With sufficient tin, germanium can move toward a direct band gap, meaning electrons can release energy directly as light. This improves light emission and absorption, which are essential for lasers, photodetectors and optical data links.

The challenge has been stability, as germanium and tin do not naturally mix well. To overcome this, the research team applied pressures of 9–10 gigapascals (around 100,000 times atmospheric pressure) and temperatures above 1200°C. Under these extreme conditions, the atoms formed a new hexagonal crystal structure. Importantly, the material remained stable when returned to normal conditions.

Alloys containing up to ~16 per cent tin retained this hexagonal phase, while higher tin levels reverted to the usual cubic structure. Because crystal structure influences electronic behaviour, adjusting tin content provides a way to tune optical performance.

The study demonstrates a practical route to stabilising hexagonal GeSn with tuneable optical properties. By showing that tin content and crystal structure can be controlled to enhance light interaction, the research provides a clear pathway toward semiconductors that more efficiently combine electronics and photonics within existing silicon-based manufacturing systems. If integrated successfully into chips, GeSn-based photonic components could reduce data-transfer bottlenecks, lower energy losses and ultimately support faster, more energy-efficient computing performance.

Heemskirk Tin Resource Increased

Stellar Resources, an Australian tin explorer, has increased the Heemskirk tin resource in Tasmania to over 100 thousand tonnes tin contained.

The company boosted the size of the Queen Hill deposit, part of the Heemskirk project, by 41 per cent to 4.11 million tonnes at 0.85 per cent Sn for 34,900 tonnes contained tin. The increase from the 2023 resource, which totalled 2.09 million tonnes at 1.18 per cent Sn for 24,700 tonnes contained tin, is due to improved resource continuity and a lower cut-off grade enabled by significantly higher tin prices. Alongside the other project deposits and the St Dizier satellite deposit, the total project mineral resource base now stands at 101,900 tonnes contained tin.

The project remains the highest-grade tin resource in development in Australia and the third highest globally after Cornish Metals' South Crofty and Minsur's Nazareth. Stellar Resources' spokesman said, breaking the 100 thousand tonnes mark was a "major milestone" and "the project continues to demonstrate its outstanding high-grade characteristics".

The company is due to publish a new mineral resource estimates (MRE) for another one of the project deposits, the Severn deposit, which they expect to expand the resource base further, and they plan to complete a prefeasibility study in first half of 2026.

Elementos Raised Some US$21 Million Investment

Elementos, an Australian tin developer, has raised approximately US$21 million from L1 Capital, an Australian investor. This investment will make L1 Capital a 19.99 per cent shareholder in the company.

The funds will support advancement of the Oropesa tin project in Spain and the company's investment into the Robledollano tin smelter as well as the Cleveland project in Tasmania.

Through its mine production from Oropesa and refined tin production from the Robledollano smelter, Elementos intends to become Europe's only vertically integrated tin producer.

Elementos' spokesman said the company was "pleased to welcome L1 Capital as a major, highly credentialed, 'high conviction' institutional investor. Alongside Metals X, L1 Capital represents the second major investor to enter our register over the last nine months. The backing of these major investors provides support to the company's strategy, added security and valued optionality as we head toward FID and detailed project financing discussions".

This news comes amid a remarkable rally in the tin price and a refreshed surge in investor interest in the metal.

(Source: International Tin Association Ltd. UK)

LME TIN PRICES AND STOCK

Period		Cash (US$/Tonne)	3-Month (US$/Tonne)	Stock (Tonnes)
2017		20,098	19,994	2,235
2018		20,168	20,086	2,165
2019		18,671	18,610	7,130
2020		17,134	17,079	1,890
2021		32,584	31,105	2,045
2022		31,384	31,122	2,880
2023		25,973	25,951	7,685
2024		30,172	30,290	4,800
2025		34,112	34,134	5,420
2023	Jan.	28,081	28,146	3,015
	Feb.	27,070	27,218	2,950
	Mar.	24,014	24,076	2,345
	Apr.	25,886	25,744	1,525
	May	25,610	25,345	1,895
	Jun.	27,263	26,318	3,490
	Jul.	28,751	28,387	5,275
	Aug.	25,995	26,211	6,370
	Sep.	25,559	25,767	7,350
	Oct.	24,618	24,878	7,355
	Nov.	24,221	24,472	8,110
	Dec.	24,606	24,851	7,685
2024	Jan.	25,211	25,443	6,605
	Feb.	26,157	26,390	5,910
	Mar.	27,446	27,581	4,570
	Apr.	31,845	31,710	4,805
	May.	33,153	33,161	4,995
	Jun.	32,229	32,465	4,770
	Jul.	32,004	32,115	4,600
	Aug.	31,512	31,560	4,630
	Sep.	31,644	31,670	4,660
	Oct.	32,217	32,332	4,670
	Nov.	29,768	29,928	4,815
	Dec.	28,878	29,127	4,800
2025	Jan.	29,618	29,793	4,295
	Feb.	31,876	31,959	3,725
	Mar.	34,026	34,080	3,050
	Apr.	32,691	32,731	2,755
	May.	32,144	32,218	2,680
	Jun.	32,475	32,513	2,175
	Jul.	33,693	33,678	1,945
	Aug.	33,870	33,820	2,010
	Sep.	34,540	34,528	2,750
	Oct.	36,046	36,045	2,875
	Nov.	37,016	36,940	3,160
	Dec.	41,352	41,302	5,420
2026	Jan.	49,904	49,953	7,095
	Feb.	48,675	48,735	7,550
FEBRUARY 2026				
	2	49,600	49,800	7,105
	3	48,600	48,800	7,095
	4	48,300	49,100	7,110
	5	46,700	46,200	7,130
	6	45,845	46,400	7,085
	9	48,110	48,625	7,030
	10	47,975	48,125	7,430
	11	50,350	50,500	7,550
	12	49,500	49,100	7,490
	13	48,300	48,600	7,440
	16	46,295	46,300	7,680
	17	46,000	45,655	7,655
	18	45,950	46,000	7,645
	19	46,045	45,925	7,645
	20	45,500	45,600	7,660
	23	47,500	47,475	7,675
	24	48,905	48,900	7,655
	25	53,000	52,920	7,680
	26	53,600	53,500	7,575
	27	57,425	57,175	7,550

Sources : London Metal Exchange
www.westmetall.com

MALAYSIAN PRODUCTION (In Tonnes)
NUMBER OF MINES IN OPERATIONS AND EMPLOYMENT AT TIN MINES BY MINING METHODS

YEAR	AGGREGATE			Dredging			Open Cast			Panning			Amg. Rtmt. / Min. Prod. Plnt.		
	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	3,520	20	2,037	-	-	-	3,298	19	1,840	138	-	-	80	10	197
2023	3,780	23	2,496	-	-	-	3,591	23	2,210	152	-	-	24	16	286
2024	3,794	22	2,409	-	-	-	3,604	22	2,139	109	-	-	81	18	270
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
Dec.	326	23	2,496	-	-	-	313.8	23	2,210	5.3	-	-	7.1	16	286
2024															
Jan.	293	24	2,492	-	-	-	275.0	24	2,217	10.0	-	-	8.0	16	275
Feb.	281	24	2,476	-	-	-	266.0	24	2,202	8.0	-	-	7.0	16	274
Mar.	346	24	2,480	-	-	-	328.0	24	2,217	9.0	-	-	9.0	16	263
Apr.	337	24	2,486	-	-	-	321.0	24	2,223	11.0	-	-	5.0	16	263
May	364	24	2,494	-	-	-	345.0	24	2,224	12.0	-	-	7.0	16	270
Jun.	353	24	2,494	-	-	-	338.0	24	2,224	7.0	-	-	8.0	16	270
Jul.	410	25	2,685	-	-	-	385.0	25	2,415	22.0	-	-	3.0	16	270
Aug.	350	21	2,675	-	-	-	330.0	21	2,405	9.0	-	-	11.0	18	270
Sep.	265	20	2,643	-	-	-	252.0	20	2,373	6.0	-	-	7.0	18	270
Oct.	273	21	2,660	-	-	-	259.0	21	2,390	9.0	-	-	5.0	18	270
Nov.	263	22	2,410	-	-	-	258.0	22	2,140	3.0	-	-	2.0	17	270
Dec.	259	22	2,409	-	-	-	247.0	22	2,139	3.0	-	-	9.0	18	270
2025**															
Jan.	368	23	2,408	-	-	-	352.9	23	2,138	3.7	-	-	11.7	18	270
Feb.	355	23	2,408	-	-	-	330.0	23	2,138	12.0	-	-	13.0	18	270
Mar.	383	21	2,401	-	-	-	365.0	21	2,131	5.0	-	-	13.0	18	270
Apr.	377	21	2,401	-	-	-	346.0	21	2,131	17.0	-	-	14.0	18	270
May	356	22	2,410	-	-	-	334.0	22	2,140	15.0	-	-	7.0	18	270
Jun.	355	21	2,607	-	-	-	344.0	21	2,140	10.0	-	-	1.0	18	467
Jul.	421	21	2,588	-	-	-	405.0	21	2,121	8.0	-	-	8.0	18	467
Aug.	424	21	2,605	-	-	-	413.0	21	2,138	9.0	-	-	2.0	18	467
Sep.	404	21	2,674	-	-	-	391.0	21	2,207	12.0	-	-	1.0	18	467

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	3,520	18,043	19,442	1,152	19,299
2023	3,780	19,598	20,797	1,161	20,834
2024	3,794	9,099	16,373	2,420	16,526
2025	n.y.a	7,717	13,438	4,510	12,550
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	1,854	1,591	73	1,535
Oct	355	1,631	2,076	132	2,062
Nov.	312	1,879	2,013	109	1,823
Dec.	326	1,129	1,332	110	1,433
2024					
Jan.	293	922	1,273	137	1,612
Feb.	281	609	1,389	169	1,418
Mar.	346	688	2,852	116	1,543
Apr.	337	706	1,351	210	1,112
May	364	903	1,171	154	1,500
Jun.	353	888	1,203	201	1,032
Jul.	410	711	1,520	164	1,465
Aug.	350	822	1,576	223	1,763
Sep.	265	1,020	1,387	280	1,337
Oct	273	517	369	289	1,318
Nov.	263	763	1,298	215	1,183
Dec.	259	550	984	260	1,243
2025*					
Jan.	368	502	1,225	228	1,017
Feb.	355	627	902	251	1,181
Mar.	383	573	1,345	187	1,191
Apr.	377	796	580	707	792
May	356	551	1,040	453	1,053
Jun.	355	941	1,148	294	1,187
Jul.	421	723	1,289	221	474
Aug.	424	592	1,204	396	826
Sep.	404	416	1,099	529	852
Oct.	n.y.a	732	1,245	374	1,671
Nov.	n.y.a	602	1,223	310	972
Dec.	n.y.a	662	1,138	560	1,334

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
2024	2,420	698	492	4	1,226
2025	4,511	528	748	95	3,140
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.	137	61	49	0.2	27
Feb.	169	79	42	0.2	48
Mar.	116	59	35	0.1	22
Apr.	210	74	41	0.1	95
May.	154	50	34	2.3	68
Jun.	201	50	26	0.1	125
Jul.	164	44	44	0.2	76
Aug.	223	24	40	0.3	159
Sep.	280	89	37	0.3	154
Oct.	289	57	43	0.3	189
Nov.	215	45	54	0.1	116
Dec.	260	66	47	0.1	147
2025					
Jan.	228	40	49	0.0	139
Feb.	251	50	42	0.3	159
Mar.	187	45	55	0.1	87
Apr.	707	48	62	0.1	597
May.	453	40	72	0.1	341
Jun.	294	55	53	0.1	186
Jul.	221	20	67	0.1	134
Aug.	396	40	79	0.1	277
Sep.	529	45	67	90	327
Oct.	374	50	72	1	251
Nov.	310	50	63	0.1	197
Dec.	560	45	67	3	445
2026					
Jan.	n.y.a	n.y.a	79	n.y.a	n.y.a
Feb.	n.y.a	n.y.a	54	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.

n.y.a : Not yet available

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.