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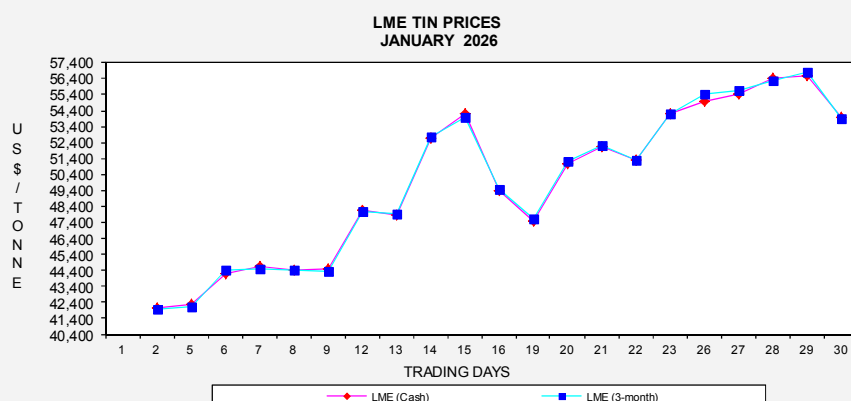
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January Tin Market Review

London Metal Exchange (LME)

Underpinned by an acute supply-demand dynamic and significant speculative interest, tin trading on the LME during the month of January was mostly bullish and a follow through of the trading up-trend recorded during December 2025.



Tin trading commenced its first trading day of the New Year at US\$42,050 per tonne for cash tin and US\$42,000 per tonne for 3-month tin, being their respective lowest price level for the month. They were, however, higher than their December 2025 closing of US\$40,900 per tonne for cash tin and US\$40,850 per tonne for 3-month tin. It was the only trading day of the short first trading week.

Strong demand lifted up the tin price during the initial days of the second trading week. It stayed somewhat flat approaching end of the trading week as the earlier surge in demand and speculative interest began to stabilize. During that period, traders took a more cautious stance, gauging the sustainability of rising prices amid stable but unspectacular physical off-take, seasonal softness in some end-use sectors and balanced inventory of exchange stocks.

The market rose at the start of the third trading week but eased marginally the subsequent day. It was a brief decline as the tin price rebounded upward to above US\$50,000 per tonne level over two days before retreating at the close of the trading week. According to market analysts, the ongoing tightness in global supply, coupled with heightened investment capital flowing into tin relative to its historically low liquidity, amplified price momentum and pushed benchmarks to record levels beyond US\$50,000 per tonne during the trading week.

The tin price regained strength during the early days of the fourth trading week. This advance, however, was punctuated by some technical corrections but still remained at above the US\$50,000 per tonne level. Ongoing tightness in global supply, particularly from key producers in Indonesia and Myanmar, combined with strong industrial demand from electronics, semiconductor and green-technology sectors were the key factors that drove the market to remain upbeat during the period.

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Macro drivers such as a weaker US dollar and broader base metals strength boosted the tin price higher during the final trading week to reach the month's highest price level on 29th January for both cash and 3-month tin at US\$56,600 and US\$56,800 per tonne, respectively. It closed the January trading month easier at US\$54,000 and US\$53,900 per tonne for cash and 3-month tin, respectively, much higher than their respective opening prices. According to a trader, the price decline was due to profit taking by investment funds and speculative traders as they trimmed positions af-

ter a sustained rally, realising gains ahead of the week-end.

Cash tin was traded between US\$42,050 to US\$56,600 per tonne, while 3-month tin was traded between US\$42,000 to US\$56,800 per tonne during the month. January's average cash and 3-month tin prices were US\$49,904 and US\$49,953 per tonne, respectively. They were both much higher than December's average of US\$41,352 per tonne for cash tin and US\$41,302 per tonne for 3-month tin.

News Highlight

MSC Earnings to Climb Amid Tight Supply

Apex Securities Research expects global tin market tightness and firmer tin prices to lift Malaysia Smelting Corp Bhd's (MSC) earnings in the coming years. In a report, the brokerage said MSC stands to benefit from higher tin prices despite ongoing disruptions in tin-ore supply, noting that "total refined tin production is anticipated to remain broadly flat at the company."

Global supply remains constrained due to policy-driven production curbs in Indonesia, heightened ge-

opolitical risks in the Democratic Republic of Congo, and a slow, uneven recovery in Myanmar.

Apex Research said it has revised its tin price assumptions upwards to US\$35,100 to US\$37,200 per tonne for the financial year 2026 (FY26) and FY27, reflecting persistent supply-side tightness. As a result, the firm has raised its FY26 and FY27 earnings forecasts for MSC by 16.6% and 26.6%, respectively, to account for the higher price outlook.

(Source: The Star, 13 January 2026)

News Round-up

Malaysia Smelting Corporation Visited Yunnan Tin Company Limited

Led by its Executive Chairman, Madam Chew Gek Khim, a delegation from Malaysia Smelting Corporation (MSC) visited Yunnan Tin Company Limited (YTC) on 6th January for discussions and exchanges on developments in the global tin industry.

During the visit, MSC met with YTC's management team, led by Chairman, Mr Liu Luke. YTC shared an overview of its evolution as the world's leading tin producer, including its operational profile, production capacity, and ongoing efforts in digitalisation and use of innovative technologies. YTC welcomed the dele-

gation and expressed willingness open to collaboration to jointly explore opportunities across the global tin value chain.

MSC signalled an interest in learning from YTC's experience in resource development, smelting technologies, and market strategies. The Malaysian delegation thanked YTC for sharing its valuable insights and highlighted the potential for further cooperation to promote the stable and positive development of the tin industry.

Record 2025 Production at Bisie Mine

Alphamin Resources, a Mauritius-based tin miner, has announced 2025 production totaling 18,576 tonnes of tin-in-concentrate from its Bisie mine in eastern DR Congo.

Alphamin processed 202,360 tonnes of ore grading 3.4 per cent Sn to produce 5,008 tonnes of tin-in-concentrate during the final quarter of 2025, which was a decline in production of 4.4 per cent, year-on-year. Processing recovery was slightly lower in the fourth quarter, at 73 per cent, due to fluctuations in the grades processed. Tin sales totalled 5,045 tonnes of contained tin.

The company's all-in sustaining costs (AISC) rose in the fourth quarter to US\$16,861, an increase of 11.6 per cent, year-on-year, attributed to the impact of higher tin prices on royalties, export duties, and smelter fees, and due to a "substantial" increase in diesel taxes in DR Congo.

Earnings before interest, taxes, depreciation, and amortisation (EBITDA) in the fourth quarter was US\$108 million, with the company benefiting from the surging tin price. Average tin price achieved was 12 per cent higher than in the third quarter.

Since the end of December 2025, the tin price has soared 17 per cent to an all-time-high as of 18 January, which will likely benefit the company in the first quarter of 2026.

Overall production for the year was 7.2 per cent higher than the 2024 total, marking the highest since the mine began operations in mid-2019. The year 2025 was initially expected to mark the first full year of operations for the Mpama South expansion; however, the mine closure in March and April forced the company to revise down its production guidance.

Providing an update on exploration, the company said drilling at Mpama North and South had recommenced in the fourth quarter but no visible tin mineralisation was observed.

Referencing the security situation in eastern DR Congo, Alphamin stated that the company "continues to note an increased number of security events on the border line between the Masisi and Walikale territories" in North Kivu, approximately 200 km east of the mine.

While the mine continues to operate "within guidance parameters", the company said "As a result of the ongoing security risks in the area, the operating risk profile remains elevated and a sustained advance closer to the mine location could result in mining operations being affected".

The company also announced the retirement of CEO Maritz Smith, who oversaw the significant expansion of Bisie, effective 1 March. Smith will be replaced by current CFO Eoin O'Driscoll.

ITA and RMI Update: Assessment Criteria for Tin Smelting Companies

International Tin Association (ITA) and Responsible Mineral Initiative (RMI) jointly developed the Assessment Criteria for Tin Smelting Companies (v2 2019) with the agreed aim to clarify upstream and downstream understanding of due diligence and a standard aligned with the Organisation for Economic Co-Operation and Development (OECD) Guidance.

Following implementation by both organisations of assessments against the Criteria between 2023 and 2025, RMI announced in December 2025 that it will cease conducting assessments against the Criteria effective 1st January 2026. This RMI decision was tak-

en due to limited uptake of assessments against the Criteria, and to focus for tin exclusively on RMI's own Responsible Minerals Assurance Process (RMAP) Tin and Tantalum Standard (2017).

To maintain audit choice for tin smelters, ITA will continue to offer and manage assessments against the Tin Criteria under the Tin Code Assurance Process which has strong uptake.

Both organisations are committed to avoiding duplicated assessments and will actively explore appropriate means to achieve that throughout 2026.

Renison Mine Achieved Near-record Fourth Quarter Production

Metals X, an Australian tin producer, has announced production of 3,319 tonnes of tin-in-concentrate from the Tasmanian Renison mine in fourth quarter 2025, bringing the year's total to a near-record 10,747 tonnes of tin-in-concentrate.

The company, which represents half of the Bluestone joint venture operating the mine, highlighted that fourth quarter production was just ten tonnes below the all-time quarterly record.

Production increased 46.1 per cent from the previous quarter due to 8.4 per cent stronger ore production at 207 kilotonne, bolstered by a 55.0 per cent increase in grade mined to 2.34 per cent Sn as the company encountered higher-than-expected grades in the Area 5 part of the mine.

Mill recovery improved to 82.34 per cent with more stable operating conditions in fourth quarter and the commissioning of the new TOMRA ore sorter.

Cash costs fell 28.3 per cent, quarter-on-quarter, to A\$16,598 per tonne of tin produced, while all-in sustaining costs (AISC) fell 22.6 per cent to A\$30,319, supported by higher production.

The company reported that earnings before interest, taxes, depreciation, and amortisation (EBITDA) more than doubled from the previous quarter in fourth quarter to A\$113 million, or A\$36,048 per tonne of tin produced due to improved efficiencies and the rising tin price.

Metals X participated in fundraisings of both Australian tin explorer Elementos and UK-based tin explorer First Tin to maintain its ownership interests in the companies.

During the quarter, the company also continued its resource drilling programme underground and at-surface, with further drilling planned throughout first quarter 2026.

Providing an update on the Renison tailings retreatment project, Rentails, the company said it has completed a draft Environmental Impact Statement and expected to submit it to the Tasmanian regulators at the end of January. The company also executed its option to acquire a site to be used for the construction village and awarded contracts for design of the 2.4 million tonnes per annum processing facility.

(Source: International Tin Association Ltd. UK)

Special Article

Secrets of a Mining Past

Hidden Limestone Formations Showcase Ipoh's Lasting Tin Legacy

Hidden within a former tin mining pond in Malim Nawar near Kampar is a rare geological feature, towering limestone pinnacles formed millions of years ago and later exposed through decades of mining activity. The site, near Kampung Changkat Baru, believed to be one of only a handful in the Kinta Valley featuring limestone pinnacles rising from a former mining pond, is a legacy of Perak's tin mining past and the valley's ancient limestone landscape.

There are a few similar sites located in Teja, Batu Gajah and Jeram, where pinnacle ponds are visible. Ching Boon Tat, the spokesman for the limestone hill conservation group Kinta Valley Watch, said the formations emerged during tin mining operations when miners extracted tin ore from sand deposits but left behind the underlying limestone bedrock.

"During tin mining, only the tin was taken out. The sand was washed and removed, but the limestone beneath was too hard and too deep to excavate. That is how these sharp limestone pinnacles became exposed," he said.

Ching explained that not all mining areas pushed sand back after operations ended, and in locations where this did not happen, the limestone formations were visible. He said over time, rainwater filled the abandoned mining pits, forming ponds and lakes that now surround the pinnacles.

"The formations are part of the wider limestone system that runs through the Kinta Valley, which includes Gunung Lang and other karst landscapes in the region. The limestone is millions of years old and forms one continuous mass underground, even though it appears fragmented on the surface. These are what we call tower karst formations. Some areas show older towers that stand apart, while younger formations are still connected at the base," he said.

Ching said the pond in the Malim Nawar site is estimated to be roughly the size of a football field and is said to be the only known pond in the area featuring visible limestone pinnacles. He said in recent years, the site has attracted interest from educators and researchers.

"I regularly bring pupils, university students, geology researchers and international visitors to the area. It is very suitable for learning, geology, environmental history and water safety," he said, adding that activities are conducted under strict safety procedures, including the use of life jackets and trained guides.

He stressed that while the site has potential for low-impact educational tourism, it should not be developed for housing or heavy infrastructure.

"Many former mining ponds have already been used for housing. Once you destroy a place like this, you can never bring it back," he said.

Ching said that at Batu Gajah, near Kampung Pisang, a naturally formed stone resembling an elephant is also located at a former tin mining pond. He said this pond has drawn attention for its unique shape and the presence of ancient marine fossils in the surrounding limestone.

"The limestone rock distinctly resembles an elephant when viewed from a particular angle, while appearing different from other perspectives. What makes the site significant is not merely the stone's appearance but the geological history embedded within the limestone. The area was once part of an ancient seabed, dating back hundreds of millions of years, and contains well-preserved marine fossils," he said, adding that despite the significance, these natural treasures have yet to receive widespread public recognition.

(Source: The Star, 21 January 2026)

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
JANUARY 2026				
	1	CLOSED	CLOSED	CLOSED
	2	42,050	42,000	5,415
	5	42,250	42,150	5,415
	6	44,200	44,450	5,420
	7	44,675	44,525	5,405
	8	44,400	44,450	5,405
	9	44,525	44,350	5,415
	12	48,200	48,100	5,905
	13	47,825	47,950	5,930
	14	52,650	52,750	5,930
	15	54,200	53,970	5,925
	16	49,425	49,500	5,935
	19	47,475	47,650	6,440
	20	51,050	51,250	6,960
	21	52,150	52,250	7,210
	22	51,300	51,325	7,155
	23	54,200	54,200	7,195
	26	55,005	55,450	7,065
	27	55,400	55,700	7,085
	28	56,400	56,300	7,060
	29	56,600	56,800	7,095
	30	54,000	53,900	7,095

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			Avg. Rmt. / Min. Prod. Pint.		
	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

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.