



JANUARY 2022 | VOLUME 33 NO. 1

## JANUARY TIN MARKET REVIEW

### Kuala Lumpur Tin Market (KLTM)

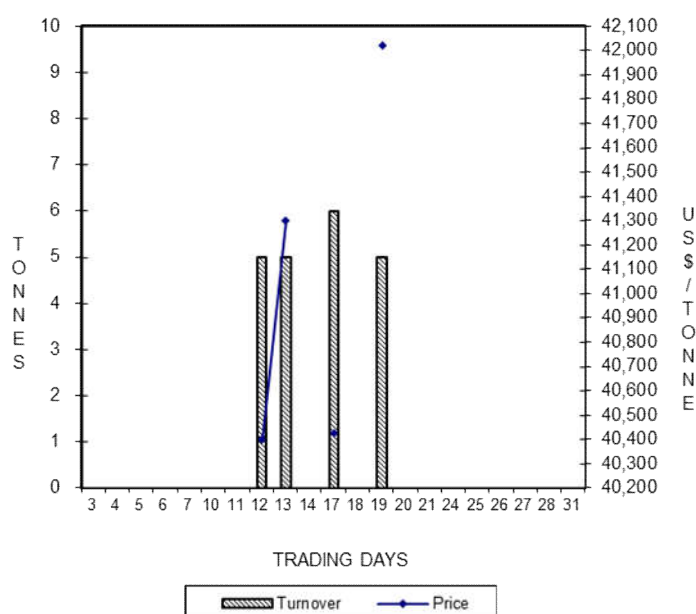
Tin trading on the KLTM during the first month of the New Year was very sparse due to lack of offers. There was no transaction recorded during the first, fourth and final trading weeks of the month.

The first tin trading transacted during the January month was on 12 January at a price of US\$40,400 per tonne. Another was recorded the next day on 13 January at a price of US\$41,300 per tonne. Total tin traded during the two trading days of the second trading week was only 10 tonnes.

Another two tin trading transactions were recorded on the KLTM during the third trading week of the January. On 17 January, trading was transacted at US\$40,425 per tonne and on 19 January another trading was recorded at US\$42,020 per tonne. Total turnover for these two transactions was 11 tonnes.

During the entire month of January, there were only four days of trading on the KLTM due primarily to supply constraints. The average tin price for the month was US\$41,007 per tonne, higher than the December average of US\$39,500 per tonne. The month's average daily turnover was 5 tonnes, the same as that of December. The highest daily turnover recorded in January was 6 tonnes and the lowest was 5 tonnes.

KLTM PRICES  
JANUARY 2022



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## London Metal Exchange (LME)

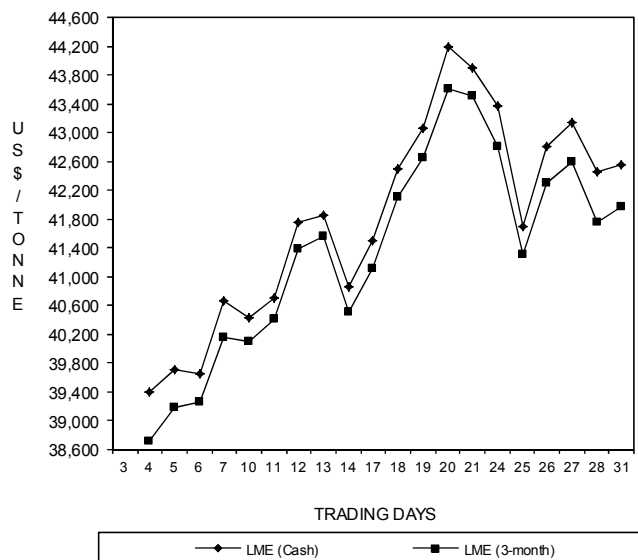
Tin trading on the LME in January was mostly upbeat, in line with the other base-metals traded on the Exchange.

The tin market began the trading month at US\$39,400 per tonne for cash tin and US\$38,700 per tonne for 3-month tin, both being their respective lowest level for the month.

The tin price was persistently strong during the first three trading weeks of the month before softening during the later weeks. According to traders, the upward momentum recorded on the LME during the earlier part of the month was due to strong demand particularly from overseas interests resulting from the weakening US dollar. Its decline during the fourth and final trading weeks was due to weak sentiment and sellers dominating the market taking advantage of the earlier higher prices.

The January average LME cash and 3-month tin prices were US\$41,807 and US\$41,344 per tonne, respectively. Its highest cash price for the month was US\$44,195 per tonne whilst its highest 3-month tin price was US\$43,600 per tonne, which were both recorded on 20<sup>th</sup> January. The month's closing price for cash tin was US\$42,550 per tonne, whilst that for 3-month tin was US\$41,975 per tonne, which were both much higher than their opening level.

**LME TIN PRICES  
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## NEWS HIGHLIGHTS

### Tin Price Ends at US\$40,400 per tonne

The Kuala Lumpur Tin Market (KLTM) rose by US\$900 per tonne to end at a historical high of US\$40,400 per tonne yesterday in its first recorded transaction in 2022. A dealer said the metal was last traded at US\$39,500 per tonne on Dec 21, 2021, the first trading session after the market was suspended starting June 9, 2021.

He said the market recorded transactions only on the first day of trading, but remained muted until yesterday due to subdued supply. "Today we saw the first transaction for the metal for the year and demand was very high. At the opening, total bids stood at 482 tonnes, while the offer was only at one tonne.

"As such, the market closed at the highest price ever for the metal, which was also in line with the upward momentum in the London Metal Exchange (LME)," he told Bernama. The premium between the KLTM and the LME narrowed to US\$125 per tonne from US\$1,305 per tonne on Dec 21, 2021.

Buying support came from China, Japan, South Korea, Taiwan, Europe, Pakistan and Bangladesh. At the close, turnover on the KLTM remained at five tonnes, while bids stood at five tonnes and offers at ten tonnes, said the dealer.

*(Source: New Straits Times, 13 January 2022)*

## Malaysia Smelting Earnings Enhanced by New Plant

Malaysia Smelting Corp Bhd (MSC) could see better earnings this year contributed by its new smelting plant in Pulau Indah and higher global tin prices. According to UOB Kay Hian Research, MSC's smelting plant in Pulau Indah is fully operational based on its ground check. "MSC is on track for a more meaningful recovery growth in 2022 supported by improved production output and better cost savings from the full utilisation of its new eco-friendly plant," it said in a report yesterday.

It said that the full utilisation of the new plant and the lifting of its force majeure came at a good time for MSC as London Metal Exchange (LME) and Shanghai Futures Exchange tin prices continue to surge a whopping 100%, year-on-year, to all-time high of about US\$44,000 (RM184,320) per tonne and US\$52,000 (RM217,830) per tonne on Jan 22.

"Continued supply disruptions from key producing countries like China and Indonesia continue to lend strength to the tin prices amid the growing structural demand globally. While prices may ease gradually entering into 2022, we believe prices will remain firm in the long run, albeit not at the current high, as the structural supply issue may persist," UOB said.

On the plant, the research house expected the new plant to have a lower production cost by 20% compared to the company's old plant in Penang, thanks to the state-of-the-art technology. The plant has a 50% higher capacity of 60,000 tonnes and required less than 40% manpower compared to the previous plant.

"This helps to reduce MSC's carbon footprint via the use of natural gas, solar panels and waste heat recovery. In addition, MSC's smelter is strategically located close to its Port Klang and LME warehouses, allowing vessels to have easy access to shipping routes," UOB said.

It has raised its 2022 and 2023 net profit forecast on MSC by 21% on the back of higher tin price assumptions at US\$34,000 (RM142,452) and US\$30,000 (RM125,688) per tonne, from US\$32,000 (RM134,067) and US\$28,000 (RM117,309) previously, to reflect the prolonged rally in tin prices. Based on its sensitivity analysis, for every US\$2,000 (RM8,379) per tonne rise in its tin price would boost MSC's earnings by about 12% a year.

UOB pointed out that MSC could also benefit from higher demand for "environmentally-friendly commodities". It said that MSC is doubling its efforts to integrate environmental, social and governance (ESG) practices across its business. For instance, MSC's new smelting plant uses 1.26MWp solar PV panels and a waste heat recovery function that will harness thermal energy from the furnace's flue gas to generate power.

"The use of natural gas and the new furnace help to raise efficiency and reduce carbon emissions by at least 1,000 tonne per year, which means MSC's smelter has one of the lowest carbon footprints globally. "These practices could result in MSC becoming the preferred ESG investing target," UOB said.

*(Source: The Star, 26 January 2022)*

## NEWS ROUND-UP

### Record Production by Alphamin during Q4 2021

Alphamin Resources achieved record tin production from its Bisie mine during the final quarter of 2021.

The mine now produces around 4 per cent of global tin concentrate output. Its tin metal production exceeded 3,000 tonnes during the fourth quarter of 2021, higher by some 10 per cent compared to the previous quarter at 2,832 tonnes. Sale improved by some 13 per cent to 3,056 tonnes during the said final quarter.

A recovery in tin grades was the main contributing factor for Bisie's record output. As expected following its announcement made during the third quarter, Alphamin did hit a pocket of higher-grade material. However, rather than recording a major jump in grade as per achieved during the first and second quarters of 2021 from 3.5 per cent Sn to 4.3 per cent Sn, the company blended the high-grade material with waste. This will continue in the future to keep a more consistent grade profile.

Alphamin's financial performance continued to improve due to the increased output and strong tin price. The company's profitability, measured by its Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA), rose from US\$53.7 million to US\$74.0 million. As a result, net cash held by the company rose by 6,486 per cent from US\$1.0 million to US\$68.2 million over the quarter. Due to its strong financial position, the company is planning to return nearly 50 per cent of its net cash to investors in the form of a CAD\$0.03 dividend.

Going forward, the company has announced guidance of some 12,000 tonnes of tin-in-concentrate in 2022. It is not expecting to hit any significantly higher-grade mineralization, and thereafter improvements will come from recoveries at its Fine Tin Recovery (FTR) Plant. The FTR Plant was commissioned during the third quarter 2021 and increased its contained tin production by some 5 per cent during its first week. Alphamin is continuing to develop its Mpama South orebody, with results from the latest assay expected during January 2022.

## Low-cost Tin Foil Anodes Developed for Lithium-ion Batteries

Tech startup, Nanode, has developed a low-cost tin foil anode technology for lithium-ion and sodium-ion batteries which could increase volumetric energy density by up to 50 per cent while saving up to 60 per cent on raw material and processing costs.

Tin has a greater volumetric energy density compared to the traditional copper-graphite anode combination, meaning the tin anode can be approximately five times thinner. Tin can actively store lithium ions, whereas copper can only be a conductive support. This reduces both the size of the cell and the cost of raw materials.

There are also opportunities for savings in processing costs. The Nanode product is made with a simple one-step melt-spinning technique and is easily scalable commercially. This is significantly cheaper than the multi-step processing of other lithium-ion anodes, often requiring complex nanotechnologies.

The new technology is initially intended for batteries use by the consumer electronics market, with high potential

demand and wide margins. Nanode's thinner anodes make it ripe for technologies in which volume is hyper-critical – such as the wearables market, currently on a double-digit growth annually.

The startup's pilot plant is located at the University of Alberta, Canada from where it was spun out in spring 2020. Early data from pilot customers using microbatteries is promising, validating increases in energy density and compatibility with jelly-roll battery structures. A framework purchase agreement for an initial supply is in place after third-party validation.

Nanode is reportedly working all out to improve the cycle life of the technology, with 500 cycles being their target for consumer electronics. Currently the cycle life of their lithium and sodium batteries are one hundred and two hundred cycles, respectively. This will be achieved by optimising electrolyte chemistry with the tin foil anode, using machine learning to find the perfect match.

## Penouta Open Pit Started Operation

Strategic Minerals Europe (SME), a Spanish mining and exploration company, has announced that it has begun mining tin from the new open pit at its Penouta project.

Penouta has been in operation since 2018 and is located in north-western Spain. It restarted after a 30-year gap when it ceased operation in 1985. SME claims to be the largest miner of tin on the continent.

Current production comes from the B1 tailings pond, containing 4.8 million tonnes of material, with an average grade of 387 ppm Sn. This is currently being fed into a

1.1 million tonne per annum gravimetric processing plant, producing some 45 tonnes of tin concentrate per month.

The company expects to increase the head grade entering the processing plant after moving to open pit mining. According to SRK's March 2021 Technical Report for the project, the hard rock deposit at Penouta contains 76.3 million tonnes of ore at a grade of 443 ppm as Measured and Indicated Resources. A further 57 million tonnes at 389 ppm Sn are categorised as Inferred Resources.

Production from the open pit will be complemented with feed from the B1 dry stack tailings, increasing it further by 6.8 million tonnes at 458 ppm Sn. SME aims to produce some 90 tonnes of Sn-Ta concentrate per month for the first half of the year and increasing it to 100 tonnes per month in the second half. The concentrate will be approximately 70 per cent cassiterite and 30 per cent tantalum.

With cash flow increasing, SME is targeting to expand its tin production with three additional properties through its phased growth strategy.

Initially, the company is investigating whether a smelter would be feasible at Penouta, hoping to produce 99.95 per cent Sn ingots. According to a presentation in December 2021, the company plans to start production from the pyrometallurgical plant in 2022.

The Alberta II lithium-tin project is the company's most advanced project in terms of expanding mine output. Alberta II has a historical (non-JORC Compliant) resource of 12.3 million tonnes at 440ppm Sn. The Macarena and Carlota projects are also seen as having potential for tin. All three projects are located in north-western Spain.

## ITA Appoints New CEO

The International Tin Association (ITA) has appointed Helen Prins as its new CEO effective 1<sup>st</sup> March 2022 replacing David Bishop who is retiring, and has spent more than 20 years at the forefront of the tin industry. Helen has an MSc in International Development and BA (Hons) in Business Information Technology.

Formerly from Shell, Helen has held sustainability roles for more than 20 years, based in the UK, The Netherlands and Nigeria. Her most recent assignment was leading a cross-functional team to increase in-country value from major energy investments. Before that, she managed Shell's Sustainability Report and global social investment portfolio. She was awarded for outstanding contribution work on generating prosperity for countries and communities as part of Shell's Powering Progress strategy in 2021.

Representing more than two thirds of world tin production, ITA aims to bring leading companies together to give authority, leadership and voice to its members. ITA's expert analysis of tin markets and technologies enables the industry to confidently invest in expanding supply. For more than a decade, sustainability has also been at

the forefront of the organisation's vision, through coordinating tin supply chain efforts to create and implement pioneering ESG operational and reporting standards.

"ITA is delighted to welcome Helen into the world of tin" said Anthony Turner, ITA Board Chairman. "We see many opportunities opening for this unique metal to demonstrate its contribution to a sustainable future. Helen's experience with global scale industry initiatives that deliver shared value to both investors and society comes at the right time for our industry. I would also like to recognise David's outstanding contribution. He has successfully navigated many challenges and brought changes that have ensured ITA's relevance and leadership to support the future of tin."

Helen commented that "I am delighted to be given this opportunity to bring my experience of driving strategic change to the tin industry. It is such an exciting time with tin's increasing role as an enabler of a decarbonised future. I am very much looking forward to being a part of ITA and continuing its leading work on so many fronts."

*(Source: International Tin Association Ltd. UK)*

## KLTM &amp; LME TIN PRICES

Period	KLTM				LME	
	Average Price * (US\$/Tonne)	Exchange Rates	Average Daily Turnover (Tonnes)	Total Turnover (Tonnes)	Cash (US\$/Tonne)	3-Month (US\$/Tonne)
2016	17,528		47	11,568	17,982	17,889
2017	20,029		37	8,890	20,098	19,994
2018	20,151		37	9,075	20,168	20,086
2019	19,168		26	6,445	18,671	18,610
2020	17,504		19	4,088	17,134	17,079
2021	26,589		16	1,955	32,584	31,105
2019	Jan.	20,417	34	719	20,480	20,372
	Feb.	21,268	37	628	21,268	21,172
	Mar.	21,317	50	1,046	21,444	21,359
	Apr.	20,528	38	833	20,684	20,560
	May	19,394	19	388	19,531	19,326
	Jun.	19,065	19	344	19,177	19,076
	Jul.	18,074	19	416	17,991	17,983
	Aug.	16,532	20	422	16,577	16,567
	Sep.	16,730	22	392	16,840	16,834
	Oct.	16,562	21	464	16,603	16,627
	Nov.	16,624	20	417	16,369	16,386
	Dec.	16,883	18	376	17,093	17,063
2020	Jan.	17,014	19	406	17,056	17,057
	Feb.	16,536	18	354	16,457	16,456
	Mar.	16,417	20	236	15,321	15,307
	Apr.	C L O S E D			15,039	14,949
	May	15,110	17	268	15,410	15,231
	Jun.	16,605	18	374	16,806	16,627
	Jul.	17,287	16	358	17,452	17,375
	Aug.	17,515	18	343	17,672	17,649
	Sep.	17,846	21	444	17,946	17,962
	Oct.	18,026	18	383	18,154	18,152
	Nov.	18,433	20	413	18,568	18,539
	Dec.	19,693	23	509	19,727	19,643
2021	Jan.	22,085	17	314	21,955	21,596
	Feb.	25,965	25	456	26,717	24,415
	Mar.	26,162	21	494	27,396	25,079
	Apr.	27,106	16	327	28,427	26,568
	May	31,132	17	298	32,524	29,736
	Jun.	31,857	12	61	32,678	30,829
	Jul.	C L O S E D			34,183	33,010
	Aug.	C L O S E D			35,205	34,352
	Sep.	C L O S E D			35,048	34,109
	Oct.	C L O S E D			37,962	36,567
	Nov.	C L O S E D			39,333	38,042
	Dec.	39,500	5	5	39,574	38,956
2022	Jan.	41,007	5	21	41,807	41,344
2022	JAN	NO TRANSACTION				CLOSED
	3	NO TRANSACTION				
	4	NO TRANSACTION				39,400 38,700
	5	NO TRANSACTION				39,700 39,175
	6	NO TRANSACTION				39,650 39,250
	7	NO TRANSACTION				40,650 40,150
	10	NO TRANSACTION				40,425 40,100
	11	NO TRANSACTION				40,700 40,400
	12	40,400	4.1863	169,127	5	41,750 41,380
	13	41,300	4.1805	172,655	5	41,850 41,550
	14	NO TRANSACTION				40,850 40,500
	17	40,425	4.1900	169,381	6	41,500 41,100
	18	CLOSED				42,500 42,100
	19	42,020	4.1962	176,324	5	43,050 42,650
	20	NO TRANSACTION				44,195 43,600
	21	NO TRANSACTION				43,900 43,500
	24	NO TRANSACTION				43,375 42,805
	25	NO TRANSACTION				41,700 41,300
	26	NO TRANSACTION				42,800 42,300
	27	NO TRANSACTION				43,145 42,600
	28	NO TRANSACTION				42,450 41,750
	31	NO TRANSACTION				42,550 41,975

Sources : The Kuala Lumpur Tin Market  
London Metal Exchange

Note : As from 1 February 2001, KLTM price is quoted in U.S. Dollar  
\* KLTM's monthly average price is arrived at on a weighted average against total tonnage basis.

## WORLD REFINED TIN STOCKS (Tonnes)

Period	LME Stock	COUNTRY STOCKS							Total Country Stocks	Total Commercial Stocks	US Strategic Stockpile
		Germany	U.K	Indonesia*	Japan	Malaysia*	Brazil*	U.S.A			
2010	16,375	2,129	955	3,234	1,139	1,300	3,600	7,090	19,447	35,822	4,020
2011	12,095	2,129	955	3,265	1,278	1,300	3,600	6,800	19,327	31,422	4,020
2012	12,800	2,129	955	4,163	1,380	1,300	3,600	7,420	20,947	33,747	4,020
2013	9,660	2,129	955	1,192*	1,456	1,300	3,600	6,680	17,312	26,972	4,020
2014	12,135	2,129	955	6,266	1,324	888*	3,600	6,970	22,132	34,267	4,020
2015	6,140	2,129	955	5,838	1,349	730*	3,600	7,520	9,956	14,439	4,020
2016	3,800	2,129	955	3,976*	1,400	356*	3,600*	6,220	18,600	24,800	4,020
2017	2,235	2,130	955	3,870	1,360	600*	3,600*	6,730	19,245	26,395	4,020
2018	2,165	2,130	955	2587*	1,469	439*	3600*	5,610	16,790	27,226	4,020
2019	7,130	2,130	955	8600*	1,806	400*	3600*	5,920	23,217	35,678	4,020
2020	1,890	2,130	955	8600*	1,473	271*	3600*	5,100	22,129	29,464	4,020
2018											
Jan.	1,955	2,130	955	3956*	1,347	600*	3600*	6,730	19,318	25,885	4,020
Feb.	1,720	2,130	955	3956*	1,384	600*	3600*	6,730	19,318	26,506	4,020
Mar.	2,060	2,130	955	3956*	1,384	732*	3600*	6,330	19,087	25,753	4,020
Apr.	2,225	2,130	955	3956*	1,222	732*	3600*	6,430	19,025	26,735	4,020
May.	2,420	2,130	955	3956*	1,184	732*	0	6,430	15,387	24,661	4,020
Jun.	3,130	2,130	955	3198*	1,184	407*	0	6,430	14,304	25,151	4,020
Jul.	2,970	2,130	955	3246*	1,134	407*	3600*	6,400	17,872	27,857	4,020
Aug.	2,940	2,130	955	3246*	1,093	407*	3600*	6,310	17,741	26,728	4,020
Sep.	2,865	2,130	955	3246*	1,414	677*	3600*	6,310	18,332	27,715	4,020
Oct.	3,085	2,130	955	3246*	1,414	677*	3600*	6,310	15,332	25,139	4,020
Nov.	3,045	2,130	955	3246*	1,510	677*	3600*	5,610	17,728	29,299	4,020
Dec.	2,165	2,130	955	2587*	1,469	439*	3600*	5,610	16,790	27,226	4,020
2019											
Jan.	1,845	2,130	955	2587*	1,578	439*	3600*	5,150	16,439	26,524	4,020
Feb.	1,325	2,130	955	2587*	1,578	439*	3600*	5,150	16,552	26,111	4,020
Mar.	950	2,130	955	8594*	1,765	439*	3600*	4,850	22,333	31,458	4,020
Apr.	890	2,130	955	8594*	1,834	439*	3600*	5,580	23,132	31,451	4,020
May.	2,810	2,130	955	8600*	1,849	439*	3600*	5,510	23,083	34,096	4,020
Jun.	6,045	2,130	955	8600*	2,520	209*	3600*	5,510	23,524	37,961	4,020
Jul.	4,640	2,130	955	8600*	2,520	209*	3600*	5,510	23,524	34,583	4,020
Aug.	6,830	2,130	955	8600*	2,445	209*	3600*	5,510	23,449	35,355	4,020
Sep.	6,620	2,130	955	8600*	2,013	919*	3600*	5,510	23,017	34,215	4,020
Oct.	6,020	2,130	955	8600*	2,100	400*	3600*	5,510	23,104	33,684	4,020
Nov.	6,235	2,130	955	8600*	2,022	400*	3600*	5,510	23,217	33,116	4,020
Dec.	7,130	2,130	955	8600*	1,806	400*	3600*	5,920	23,217	35,678	4,020
2020											
Jan.	6,630	2,130	955	8600*	2,041	400*	3600*	4,780	22,546	36,171	4,020
Feb.	7,440	2,130	955	8600*	1,966	400*	3600*	4,780	22,431	36,261	4,020
Mar.	6,205	2,130	955	8600*	1,966	268*	3600*	4,780	22,211	32,855	4,020
Apr.	5,375	2,130	955	8600*	1,761	268*	3600*	4,780	22,094	31,171	4,020
May.	2,455	2,130	955	8600*	1,850	268*	3600*	5,090	22,183	28,129	4,020
Jun.	4,230	2,130	955	8600*	1,697	268*	3600*	5,080	22,330	29,666	4,020
Jul.	3,675	2,130	955	8600*	1,645	268*	3600*	5,070	22,268	29,226	4,020
Aug.	5,040	2,130	955	8600*	1,520	268*	3600*	5,080	22,143	30,811	4,020
Sep.	5,550	2,130	955	8600*	1,663	432*	3600*	5,100	22,480	31,518	4,020
Oct.	4,533	2,130	955	8600*	1,621	432*	3600*	5,060	22,398	31,119	4,020
Nov.	3,805	2,130	955	8600*	1,473	432*	3600*	5,100	22,290	31,100	4,020
Dec.	1,890	2,130	955	8600*	1,473	271*	3600*	5,100	22,129	29,464	4,020
2021											
Jan.	820	2,130	955	8600*	1,570	271*	3600*	5,240	22,366	29,477	4,020
Feb.	1,745	2,130	955	8600*	1,578	271*	3600*	5,910	23,044	33,151	4,020
Mar.	1,740	2,130	955	8600*	1,573	181*	3600*	4,540	21,579	31,734	4,020
Apr.	1,245	2,130	955	8600*	1,573	181*	3600*	4,550	21,589	30,572	4,020
May	755	2,130	955	8600*	1,573	181*	3600*	4,550	21,589	28,232	4,020
Jun.	2,015	2,130	955	8600*	1,573	181*	3600*	4,500	21,539	27,012	4,020
Jul.	2,290	2,130	955	8600*	1,573	181*	3600*	4,460	21,499	26,954	4,020
Aug.	1,395	2,130	955	8600*	1,581	181*	3600*	4,440	21,487	24,199	4,020
Sep.	1,235	2,130	955	8600*	1,518	265*	3600*	4,440	21,508	24,344	4,020
Oct.	670	2,130	955	8600*	1,518	265*	3600*	4,440	21,508	23,287	4,020
Nov.	1,285	2,130	955	8600*	1,518	265*	3600*	4,440	21,508	24,894	4,020
Dec.	2,045	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a	n.y.a

\* : at producer

n.y.a : not yet available

Source : World Bureau of Metal Statistics



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

YEAR	AGGREGATE			Dredging			Gravel Pump			Open Cast			Under Ground			Panning			Amang Retreatment		
	Prod.	Units*	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.	Prod.	Units	Emp.
2010	2,668	12	1,352	54	2	44	6	1	26	2,051	9	849	-	-	-	283	-	-	274	25	433
2011	3,343	13	1,433	22	1	9	-	-	-	2,567	12	1,009	-	-	-	394	-	-	360	23	415
2012	3,725	13	1,464	-	-	-	-	-	-	2,788	13	987	-	-	-	289	-	-	650	23	477
2013	3,697	16	1,532	-	1	20	-	-	-	2,700	15	1,025	-	-	-	325	-	-	663	20	487
2014	3,777	18	1,538	2	1	20	-	-	-	2,912	18	1,090	-	-	-	379	-	-	484	19	448
2015	4,125	18	1,519	-	-	-	-	-	-	3,572	18	1,151	-	-	-	313	-	-	276	18	368
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	14	1,534	-	-	-	-	-	-	2,780	10	1,348	-	-	-	125	-	-	58	11	186
2018																					
Jan.	308	17	1,330	-	-	-	-	-	-	244.5	17	1,088	-	-	-	37.3	-	-	26.5	16	242
Feb.	297	17	1,305	-	-	-	-	-	-	233.4	17	1,063	-	-	-	36.9	-	-	26.6	16	242
Mar.	323	16	1,272	-	-	-	-	-	-	260.4	16	1,029	-	-	-	34.6	-	-	27.6	16	243
Apr.	330	17	1,271	-	-	-	-	-	-	268.5	17	1,031	-	-	-	39.6	-	-	21.8	16	240
May	336	16	1,137	-	-	-	-	-	-	260.8	16	971	-	-	-	40.1	-	-	34.9	11	166
Jun	310	15	982	-	-	-	-	-	-	256.3	15	977	-	-	-	53.3	-	-	-	10	5
July	342	15	1,218	-	-	-	-	-	-	300.9	15	1,010	-	-	-	22.3	-	-	18.8	10	208
Aug.	393	14	1,225	-	-	-	-	-	-	325.3	14	1,012	-	-	-	36.6	-	-	31.23	10	213
Sep.	280	14	1,308	-	-	-	-	-	-	244.8	14	1,085	-	-	-	30.7	-	-	4.74	10	223
Oct.	319	12	1,280	-	-	-	-	-	-	271.2	12	1,059	-	-	-	31.5	-	-	16.30	10	221
Nov.	324	12	1,309	-	-	-	-	-	-	253.5	12	1,085	-	-	-	36.0	-	-	34.00	10	224
Dec.	307	12	1,295	-	-	-	-	-	-	264.0	12	1,075	-	-	-	25.0	-	-	18.00	11	220
2019																					
Jan.	325	11	1,242	-	-	-	-	-	-	272.0	11	1,025	-	-	-	28.7	-	-	24.8	11	217
Feb.	278	12	1,262	-	-	-	-	-	-	243.3	12	1,070	-	-	-	22.1	-	-	12.5	11	192
Mar.	324	13	1,289	-	-	-	-	-	-	286.0	13	1,097	-	-	-	18.4	-	-	20.0	11	192
Apr.	301	13	1,290	-	-	-	-	-	-	250.1	13	1,098	-	-	-	16.1	-	-	34.6	11	192
May	282	12	1,283	-	-	-	-	-	-	240.2	12	1,091	-	-	-	22.2	-	-	19.4	11	192
Jun	213	12	1,254	-	-	-	-	-	-	181.9	12	1,067	-	-	-	15.3	-	-	15.7	11	187
July	263	12	1,282	-	-	-	-	-	-	227.1	12	1,095	-	-	-	15.9	-	-	20.4	11	187
Aug.	299	10	1,396	-	-	-	-	-	-	260.2	10	1,209	-	-	-	20.0	-	-	19.1	11	187
Sep.	320	10	1,281	-	-	-	-	-	-	280.6	10	1,094	-	-	-	20.5	-	-	19.4	11	187
Oct.	312	12	1,441	-	-	-	-	-	-	262.6	12	1,255	-	-	-	15.4	-	-	33.5	11	186
Nov.	323	12	1,391	-	-	-	-	-	-	276.4	12	1,205	-	-	-	18.1	-	-	28.1	11	186
Dec.	356	12	1,387	-	-	-	-	-	-	309.4	12	1,201	-	-	-	31.1	-	-	15.7	11	186
2020																					
Jan.	289	12	1,434	-	-	-	-	-	-	273.0	12	1,248	-	-	-	11.4	-	-	3.6	11	186
Feb.	266	12	1,387	-	-	-	-	-	-	234.0	12	1,201	-	-	-	20.1	-	-	11.4	12	186
Mar.	162	13	1,550	-	-	-	-	-	-	143.9	13	1,364	-	-	-	13.2	-	-	4.6	12	186
Apr.	36	13	1,410	-	-	-	-	-	-	34.2	13	1,224	-	-	-	1.8	-	-	-	12	186
May	252	13	1,401	-	-	-	-	-	-	233.4	13	1,215	-	-	-	15.5	-	-	3.2	11	186
Jun	278	12	1,391	-	-	-	-	-	-	261.4	12	1,205	-	-	-	12.0	-	-	4.4	11	186
July	272	12	1,411	-	-	-	-	-	-	258.4	12	1,225	-	-	-	9.0	-	-	4.2	11	186
Aug.	277	13	1,567	-	-	-	-	-	-	263.7	13	1,381	-	-	-	9.2	-	-	3.8	11	186
Sep.	292	14	1,572	-	-	-	-	-	-	274.5	14	1,386	-	-	-	11.7	-	-	5.8	11	186
Oct.	295	13	1,562	-	-	-	-	-	-	283.7	13	1,376	-	-	-	6.9	-	-	4.1	11	186
Nov.	272	14	1,573	-	-	-	-	-	-	257.1	14	1,387	-	-	-	6.0	-	-	8.4	11	186
Dec.	272	10	1,534	-	-	-	-	-	-	261.4	10	1,348	-	-	-	7.1	-	-	3.3	11	186
2021**																					
Jan.	278	10	1,539	-	-	-	-	-	-	252.1	10	1,353	-	-	-	19.0	-	-	6.5	11	186
Feb.	257	11	1,541	-	-	-	-	-	-	238.9	11	1,355	-	-	-	12.5	-	-	5.5	11	186
Mar.	290	10	1,550	-	-	-	-	-	-	271.9	10	1,364	-	-	-	12.9	-	-	5.0	11	186
Apr.	294	11	1,551	-	-	-	-	-	-	277.7	11	1,365	-	-	-	11.0	-	-	5.5	11	186
May	262	11	1,508	-	-	-	-	-	-	244.5	11	1,322	-	-	-	11.3	-	-	5.8	11	186
Jun.	44	10	1,450	-	-	-	-	-	-	40.1	10	1,264	-	-	-	0.0	-	-	4.2	11	186
Jul.	204	10	1,450	-	-	-	-	-	-	199.2	10	1,264	-	-	-	1.0	-	-	3.7	11	186
Aug.	233	9	1,547	-	-	-	-	-	-	218.1	9	1,361	-	-	-	11.4	-	-	3.7	11	186

Source

: Department of Mineral and Geoscience Malaysia

Note : \* Aggregate number of mines does not include Retreatment units

\*\* Preliminary

- Nil



**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
2010	2,668	30,589	38,771	2,942	33,697
2011	3,343	30,031	40,281	2,341	42,302
2012	3,725	26,537	37,823	2,083	37,212
2013	3,697	30,273	32,633	1,835	36,363
2014	3,777	31,610	35,018	1,581	35,221
2015	4,125	31,965	30,260	1,900	38,319
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
2018					
Jan.	308	2,424	2,060	171	1,950
Feb.	297	2,046	2,214	190	2,009
Mar.	323	2,488	2,340	158	2,584
Apr.	330	2,430	2,111	192	2,401
May.	336	2,895	2,343	171	2,435
Jun.	310	2,494	2,219	192	2,162
Jul.	342	2,609	2,571	162	2,687
Aug.	393	2,619	2,470	215	2,257
Sep.	280	1,653	2,068	149	1,899
Oct.	319	2,284	2,282	117	2,138
Nov.	324	1,844	2,563	102	2,746
Dec.	306	1,664	1,874	145	2,074
2019					
Jan.	325	2,169	1,887	125	2,205
Feb.	278	1,700	1,912	99	1,694
Mar.	324	2,263	2,169	134	2,195
Apr.	301	2,090	2,145	125	2,097
May.	282	1,842	1,836	145	1,891
Jun.	213	2,393	1,536	129	1,630
Jul.	263	2,393	2,491	144	2,347
Aug.	299	2,381	2,476	122	2,257
Sep.	320	1,998	2,234	111	1,886
Oct.	312	2,506	1,478	111	1,790
Nov.	323	2,147	2,137	105	2,086
Dec.	356	1,762	2,086	91	2,340
2020					
Jan.	289	2,136	2,314	93	2,180
Feb.	266	1,449	1,880	119	2,226
Mar.	162	1,105	1,228	71	1,191
Apr.	36	1,198	1,110	75	933
May.	252	2,187	1,344	99	1,516
Jun.	278	1,927	1,926	190	1,644
Jul.	272	1,972	1,819	150	2,240
Aug.	277	2,785	2,672	151	2,290
Sep.	292	2,398	2,057	138	2,198
Oct.	295	1,565	2,078	146	2,126
Nov.	272	1,536	1,974	125	2,108
Dec.	272	2,030	1,965	155	1,945
2021*					
Jan.	278	n.y.a	n.y.a	n.y.a	n.y.a
Feb.	257	n.y.a	n.y.a	n.y.a	n.y.a
Mar.	290	n.y.a	n.y.a	n.y.a	n.y.a
Apr.	294	n.y.a	n.y.a	n.y.a	n.y.a
May.	262	n.y.a	n.y.a	n.y.a	n.y.a
Jun.	44	n.y.a	n.y.a	n.y.a	n.y.a
Jul.	204	n.y.a	n.y.a	n.y.a	n.y.a
Aug.	233	n.y.a	n.y.a	n.y.a	n.y.a

\* : Preliminary

n.y.a : Not yet available

Sources : Department of Statistics, Malaysia  
Department of Mineral and Geoscience Malaysia  
Malaysia Smelting Corporation Bhd.

## MALAYSIA'S DOMESTIC TIN CONSUMPTION

(In Tonnes)

PERIOD	TOTAL CONSUMPTION	SOLDER *	TINPLATE	PEWTER	OTHERS *
2010	2,942	1,981	683	169	109
2011	2,341	1,458	665	108	110
2012	2,083	1,333	573	104	73
2013	1,835	1,078	561	100	96
2014	1,581	922	520	82	57
2015	1,900	1,133	608	77	82
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
2018					
Jan.	171	101	57	3	10
Feb.	190	133	54	1	2
Mar.	158	93	49	13	3
Apr.	192	103	78	1	10
May	171	106	56	1	8
Jun.	192	116	61	13	2
Jul.	162	99	60	0	3
Aug.	215	132	75	1	7
Sep.	149	62	62	1	24
Oct.	117	23	69	1	24
Nov.	102	11	61	0	30
Dec.	145	40	77	4	24
2019					
Jan.	125	66	51	1	7
Feb.	99	60	35	0	4
Mar.	134	69	56	1	8
Apr.	125	51	64	2	8
May	145	70	62	1	12
Jun.	129	66	56	1	6
Jul.	144	91	47	3	3
Aug.	122	60	51	1	10
Sep.	111	41	60	3	7
Oct.	111	41	59	3	8
Nov.	105	45	52	1	7
Dec.	91	35	46	2	8
2020					
Jan.	93	40	48	0	5
Feb.	119	62	52	0	5
Mar.	71	22	45	0	4
Apr.	75	19	53	0	3
May.	99	49	44	0	6
Jun.	190	74	67	3	46
Jul.	150	84	55	3	8
Aug.	151	49	65	0	37
Sep.	138	85	46	0	7
Oct.	146	77	59	0	10
Nov.	125	78	40	2	5
Dec.	155	99	52	0	4
2021**					
Jan.	145	73	66	1	5
Feb.	70	30	37	0	3
Mar.	113	40	68	0	5
Apr.	115	39	68	1	7
May	91	40	46	0	5
Jun	86	29	50	0	7
Jul.	84	20	64	0	0
Aug.	86	25	57	0	4
Sep.	85	30	53	2	0
Oct.	98	29	69	0	0
Nov.	n.y.a	n.y.a	69	n.y.a	n.y.a
Dec.	n.y.a	n.y.a	63	n.y.a	n.y.a

\* : The figures include high-grade tin (99.9% Sn) imported for consumption.

\*\* : Preliminary.

n.y.a : not yet available

Sources : Department of Mineral and Geoscience Malaysia  
Malaysia Smelting Corporation Bhd  
Perstima Bhd

Note : Local 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.

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
EUROPE																				
	45	24	24	84	96	48	56	60	108	108	9	9	9	9	9	9	9	9	9	9
	-	-	-	-	-	7	23	32	147	74	0	0	0	0	5	5	5	5	5	5
	612	600	600	240	240	1,140	702	1,200	2,264	2,538	200	200	200	200	200	200	200	200	200	200
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AFRICA																				
	-	-	-	-	-	51	123	126	143	121	12	10	11	13	13	13	13	13	13	13
	4,800	2,462	5,220	4,116	2,977	4,128	7,145	9,000	6,250	13,508	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
	-	-	87	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	9	242	42	42	38	39	42	42	42	42	42	45
ASIA																				
	1,800	2,400	2,590	2,425	2,100	3,827	5,964	8,784	7,020	5,848	575	550	500	500	500	500	500	500	550	550
	4,167	3,493	3,600	4,245	2,017	2,621	3,508	2,400	2,223	1,692	200	200	200	200	200	200	200	200	200	200
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
AMERICA																				
	12,400	115,900	148,981	177,300	146,600	153,100	163,000	157,500	142,900	161,300	17,000	17,000	14,500	18,700	16,800	6,500	9,000	9,000	9,200	10,900
	78,000	78,000	84,000	69,600	68,400	60,000	60,000	84,000	86,400	65,400	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-
OCEANIA																				
	1,200	766	745	840	815	1,308	779	566	1,156	1,237	50	50	104	62	88	95	95	150	150	50
	3,346	3,639	3,685	3,600	3,731	4,123	3,967	3,999	4,080	3,183	265	265	265	265	265	265	265	265	265	265
	24	24	44	72	240	36	50	60	110	120	10	10	10	10	10	10	10	10	10	10
	534	658	8,943	17,475	2,400	47,435	58,883	45,900	33,750	29,100	1,750	1,648	3,633	3,270	2,850	2,850	2,900	2,500	3,300	1,437
WORLD TOTAL																				
	252	199	119	131	45	124	705	720	720	720	60	60	60	60	60	60	60	60	60	60
	5,400	5,400	5,400	5,400	3,600	5,520	4,560	4,560	5,520	5,420	450	450	450	450	450</					

Source : World Bureau of Metal Statistics

## WORLD REFINED TIN CONSUMPTION (In Tonnes)

	2016	2017	2018	2019	2020	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021
						Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
<b>EUROPE</b>																
Austria	3,323	4,148	3,983	3,082	2,960	371	350	608	400	350	350	266	350	385	300	225
Belgium	2,400	697	720	720	720	60	60	60	60	60	60	60	60	60	60	60
Bulgaria	101	1	117	210	240	24	20	31	30	20	20	20	20	20	20	20
Czech Republic	515	532	603	605	335	48	39	25	42	28	36	48	63	28	28	50
Denmark	3	17	7	1	10	1	1	1	0	1	1	1	1	1	1	1
Finland	86	51	77	94	72	8	7	7	7	12	12	8	8	16	10	3
France	4,736	5,456	6,080	5,020	4,982	218	380	337	248	318	276	412	230	353	359	286
Germany	18,242	20,284	20,236	18,441	14,898	1,150	1,000	1,159	1,200	1,262	1,200	1,271	1,364	1,509	1,509	1,282
Greece	632	600	646	634	637	50	58	51	52	52	52	65	51	52	50	55
Hungary	145	1,177	2,050	2,036	1,714	185	150	189	150	162	150	120	100	100	100	150
Ireland	4	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Italy	3,495	3,974	4,678	4,324	3,402	265	250	396	350	373	300	388	350	350	350	300
Netherlands	6,000	6,000	6,000	6,000	5,400	450	450	450	450	450	450	450	450	450	450	450
Norway	0	1	1	1	10	2	0	0	0	0	0	0	0	0	0	0
Poland	3,669	3,537	3,723	3,335	1,580	90	90	150	150	118	115	62	101	100	100	100
Portugal	554	856	891	831	463	88	57	87	42	29	56	7	45	20	20	20
Romania	336	516	866	551	442	65	50	63	60	47	60	52	60	40	40	45
Russia	995	1,339	495	1,914	1,443	145	78	56	225	377	364	406	400	214	200	200
Slovakia	465	645	767	593	614	23	25	40	80	24	88	91	42	64	60	43
Spain	1,495	1,605	1,652	1,563	1,898	127	150	95	120	138	120	136	100	200	200	160
Sweden	6,492	5,457	6,020	5,835	5,343	591	327	767	650	612	500	315	300	647	300	300
Switzerland	47	69	45	60	44	7	5	1	4	4	4	1	4	4	4	1
United Kingdom	979	936	961	262	102	1	2	5	3	10	12	3	7	10	10	3
Yugoslavia	1,080	1,080	1,080	1,080	240	80	80	80	80	80	80	80	80	80	80	80
Other Europe	720	720	720	720	530	40	40	40	40	40	40	40	40	40	40	40
<b>AFRICA</b>																
Egypt	107	119	225	174	139	5	5	0	5	20	20	20	20	20	20	0
Morocco	21	15	22	20	22	0	3	0	1	3	3	0	0	12	12	0
Nigeria	300	623	1,436	1,322	240	20	20	0	20	20	20	20	20	20	20	0
South Africa	1,047	957	633	604	326	10	10	8	13	73	48	60	10	49	20	28
Other Africa	720	720	720	720	530	40	40	40	40	40	40	40	40	40	40	40
<b>ASIA</b>																
China	191,415	183,391	174,183	177,891	216,152	21,231	18,656	19,102	23,229	18,203	21,532	9,746	16,493	11,604	14,602	14,321
Hong Kong	1,800	1,800	3,300	3,600	480	40	24	63	130	130	130	130	130	130	130	130
India	9,088	9,861	11,365	10,615	9,734	1,013	1,000	1,000	1,000	600	600	652	700	981	1,059	1,000
Indonesia	1,200	1,200	1,200	1,200	1,200	100	100	100	100	100	100	100	100	100	100	100
Iran	987	1,058	1,573	2,221	2,261	180	180	180	180	180	100	100	100	100	100	100
Japan	26,113	29,111	28,084	24,905	20,198	2,314	2,236	2,626	2,002	2,405	3,135	2,219	2,296	2,497	2,476	1,844
Kazakhstan	490	431	405	350	287	0	0	0	0	0	0	0	0	0	0	0
Malaysia	1,560	1,560	1,560	1,560	1,560	130	130	130	130	130	130	130	130	130	130	130
Pakistan	279	300	489	311	194	13	13	10	10	21	21	23	21	21	21	10
Philippines	506	220	307	1,385	776	40	40	79	40	34	92	120	58	74	70	83
Singapore	1,960	1,920	1,920	1,920	1,720	160	160	160	160	160	160	160	160	160	160	160
South Korea	14,199	13,112	13,927	11,957	13,405	897	882	1,270	1,895	1,142	1,076	1,187	984	1,153	1,599	631
Syria	120	120	120	0	0	0	0	0	0	0	0	0	0	0	0	0
Taiwan	4,140	4,494	4,576	4,569	10,096	603	642	963	800	1,273	1,200	1,444	144	64	60	622
Thailand	3,131	4,259	3,000	3,000	3,000	250	250	250	250	250	250	250	250	250	250	250
Turkey	2,416	3,110	3,215	3,202	3,746	256	376	308	247	450	450	537	261	311	154	407
United Arab Emirates	4,800	4,800	3,600	3,600	2,160	180	180	180	180	180	180	180	180	180	180	0
Vietnam	6,000	6,000	4,200	3,600	4,639	433	381	388	380	380	380	380	380	380	380	380
Other Asia	2,160	2,160	2,160	2,160	1,690	130	130	130	130	130	130	130	130	130	130	130
<b>AMERICA</b>																
Argentina	878	596	674	420	1,108	40	30	115	116	83	85	39	104	51	54	86
Bolivia	480	480	480	480	480	40	40	40	40	40	40	40	40	40	40	40
Brazil	17,258	10,009	9,357	9,398	3,333	147	192	191	258	290	330	298	137	331	257	97
Canada	2,887	2,562	2,489	2,387	1,871	210	182	282	237	334	153	341	155	226	598	393
Chile	111	82	95	111	133	5	5	14	14	17	22	22	13	6	1	1
Colombia	300	280	271	248	237	16	15	13	20	0	10	9	9	12	12	20
Mexico	4,160	4,197	4,906	4,779	4,406	400	400	317	300	300	300	320	300	406	400	400
Peru	216	216	216	216	198	18	18	18	18	18	18	18	18	18	18	18
U.S.A.	29,455	31,476	34,664	31,057	29,191	1,948	2,411	2,483	2,443	2,547	2,244	2,262	1,985	3,000	2,437	3,394
Venezuela	59	19	16	12	10	1	1	1	1	1	1	1	1	1	1	1
Other America	420	420	420	420	275	20	20	20	20	20	20	20	20	20	20	20
<b>OCEANIA</b>																
Australia	215	259	284	375	255	25	0	40	21	20	44	9	28	60	0	0
New Zealand	7	49	46	41	30	5	0	20	0	2	2	2	5	8	14	6
<b>WORLD TOTAL</b>	<b>387,563</b>	<b>381,702</b>	<b>378,582</b>	<b>368,742</b>	<b>384,161</b>	<b>35,009</b>	<b>32,441</b>	<b>35,245</b>	<b>38,879</b>	<b>34,169</b>	<b>37,418</b>	<b>25,312</b>	<b>29,608</b>	<b>27,328</b>	<b>29,856</b>	<b>28,717</b>