



MAY 14, 2019

LOCATION	INCO TERM	PREMIUM IN USD/TONNE	LAST WEEK'S PRICE	NOTES
<b>TIN</b>				
Shanghai	99.9% cif	230-250	230-250	Premium holds on closed import window. Tin stocks on SHFE rose 1,181t week-on-week to 8,477t on May 10 due to weak domestic demand.
Shanghai	99.9% cif	320-350	320-350	See tin 99.9% Shanghai cif.
Taiwan	99.9% cif	200-220	200-220	Premium flat amid stable supply/demand balance.
Rotterdam	99.9% in-whs	410-450	410-450	Premium for standard 99.9% tin ingot in Europe unchanged. Low liquidity conditions continue to dominate tin business, with restocking activity minimal despite lower LME 3M tin price. Assessments remain broadly within range, with state-owned PT Timah now said to be offering material at around \$440/t, while participants are reporting little availability of 99.9% tin in Europe. Business for 99.85% material remains consistent, with the LME's MSC brand made up of this purity. LME C/3M backwardation widens to \$210/t from \$105/t last week. Live LME stocks now at 555t, while around 25% of stocks reportedly in tight hands and not available to market.
Rotterdam	99.9% low lead in-whs	475-525	475-525	No change to low-lead tin premium in Europe, with the bulk of assessments in line with the range. Some participants are seeing below \$475/t due to absence of consistent Indonesian exports. Import duties of 25% on tinplate exports to US have left low lead sellers in Europe with fewer customers.
Baltimore	99.85% in-whs	450-600	450-600	Premiums unchanged for tin ingots in a week of notably little trade, surplus US supply and muted consumer demand.
Midwest United States	99.85% ASTM dlvd	515-640	515-640	US premiums unchanged for tin ingot in a week of little trade and constant delivery costs.

Premiums are paid on top of London Metal Exchange cash prices to acquire ownership or secure delivery of physical metal at an agreed location and date. Rates vary according to numerous factors such as brand, purity, tonnage and payment terms. See specifications for these prices in Fastmarkets MB's methodology [here](#).

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