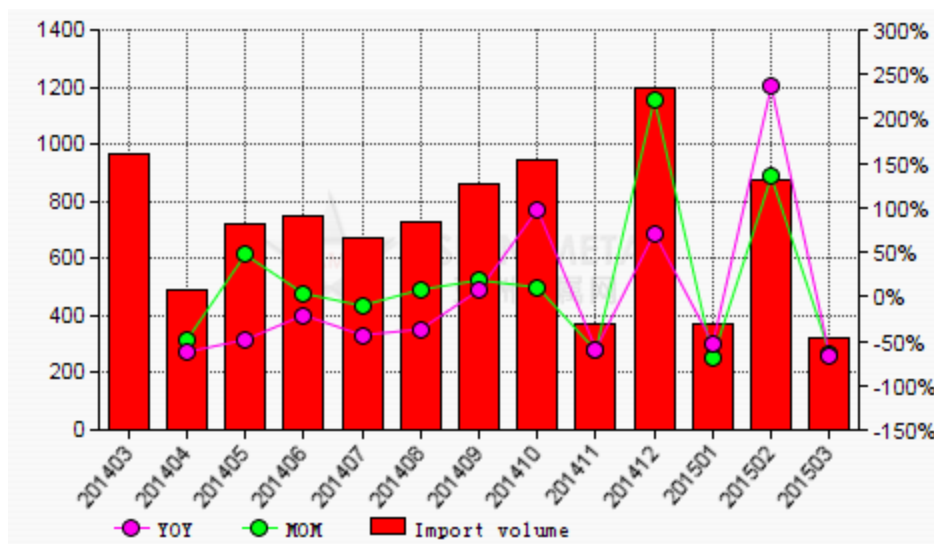


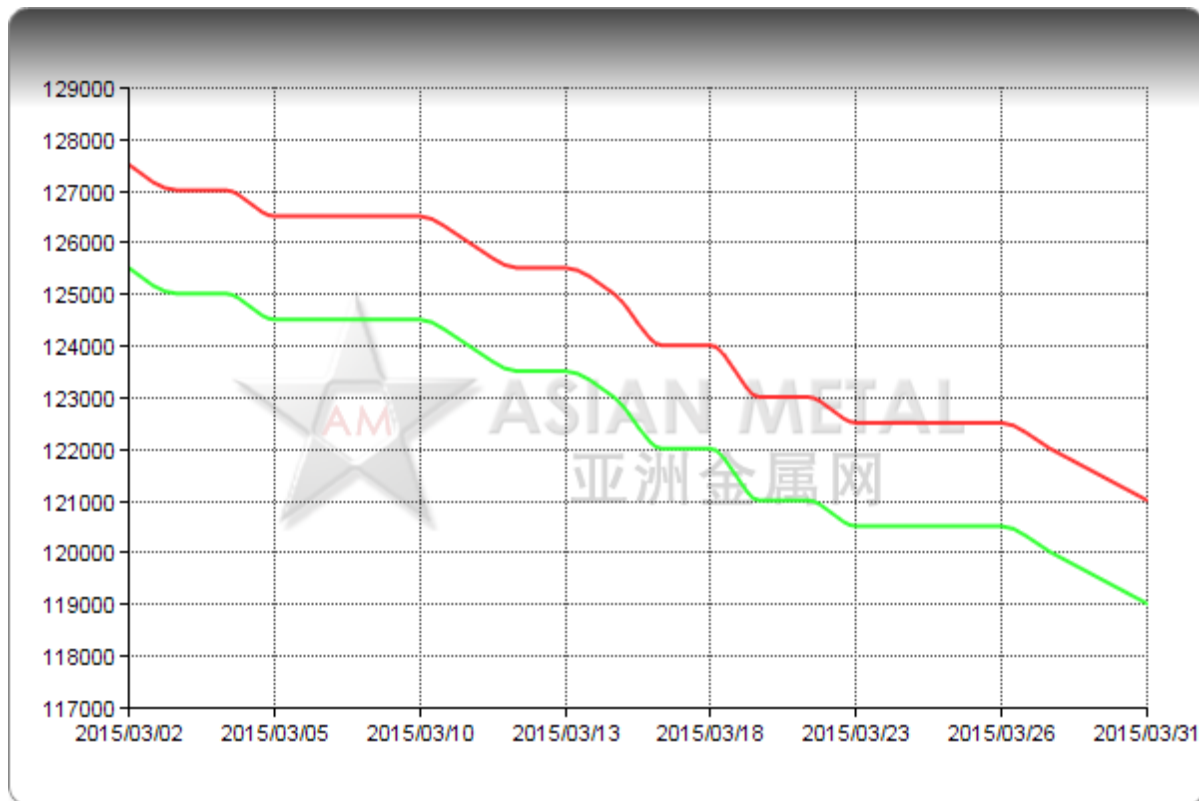
Chinese imports of refined tin and tin alloy in March down by 63.7% MOM

BEIJING (Asian Metal) 5 May 15 - According to data from the China Customs, China imported 319t of refined tin and tin alloy in March 2015, down by 63.7% month-on-month and down by 66.7% year-on-year.

The following picture demonstrates Chinese imports of refined tin and tin alloy from 2014-2015 (Tonne):

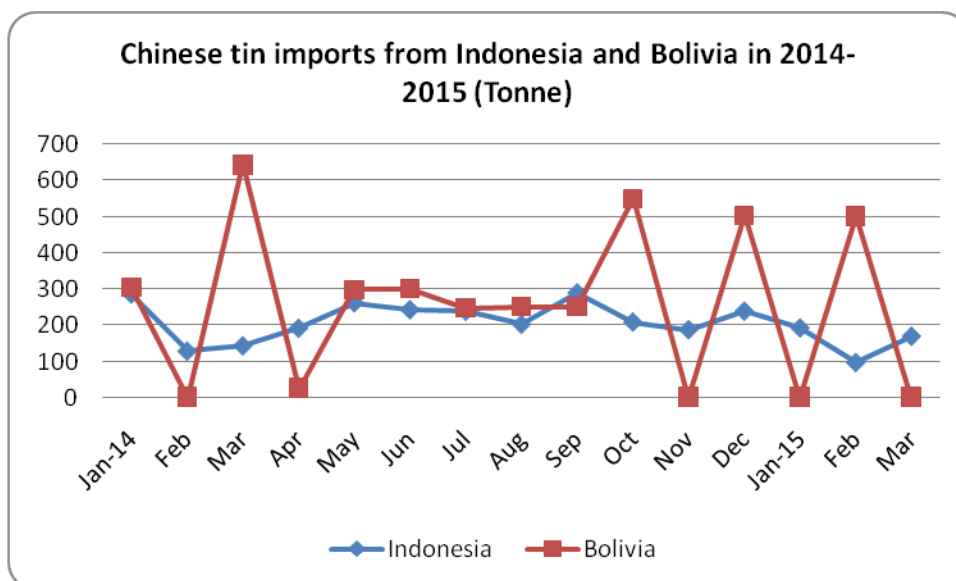


In March, tin futures on the LME continued to fall, and tin prices in China declined below RMB120,000/t (USD19,355/t). Under these circumstances, Chinese importers could gain few profits from the business. Moreover, Chinese tin production continued to rise, and the supply was abundant in the domestic market. Therefore, Chinese imports of refined tin and tin alloy decreased sharply. The following picture showed Chinese tin price trend in March (RMB/t):



In addition, China imported 1,572t of refined tin and tin alloy in the first quarter of 2015, down by 21.93% compared with the volume for the same period last year.

Indonesia was the largest exporter to China and exported 319t of refined tin and tin alloy to China in March. As Indonesia continued to reduce imports on the new export policy, the exports to China were only 461t in the first quarter of 2015, down by 17.6% compared with the volume for the same period last year.



The following tables showed the details of Chinese tin imports in March 2015.

	Mar (Tonne)	YOY (%)	Jan-Mar (Tonne)	YOY (%)
Total	319	-66.65	1,572	-21.93
Origin				
Indonesia	170	17.87	461	-17.6
Taiwan	61	90.57	189	109.31
South Korea	26	-14.69	68	-7.36
Russia	23	-	23	-
China	21	363.24	39	44.63
Canada	5	-	6	1,277.16
Japan	5	-65.4	26	-47.05
Singapore	5	31.41	14	-0.22
Malaysia	2	-96.28	202	67.43
United Kingdom	1	-50.98	2	13.24
United States	0	-86.62	1	-81.61
Germany	0	-76.12	4	-49.14
Philippines	0	-76.74	3	305.57
India	-	-100	1	-28.57
Thailand	-	-100	30	-69.76
Bolivia	-	-100	502	-47.12