
Tin price closes slightly higher at USD 14,720 per tonne

Thursday, 01 Oct, 2009

Bernama reported that the tin price on the Kuala Lumpur Tin Market closed slightly higher at USD 14,720 per tonne although there was no change in pricing on the London Metal Exchange.

Dealers said that "The local market was mainly supported by buying from Japan and Europe. Traders are looking to purchase the commodity due to concerns that the tin price would increase."

The dealer said market players are monitoring the LME performance where the overnight tin price closed unchanged at USD 14,425 per tonne. At the opening level on the KLTM, bids stood at 68 tonnes while sellers offered only 52 tonnes.

Total turnover rose to 48 tonnes from 33 tonnes. The price differential between the KLTM and the LME narrowed to a premium of USD 520 per tonne from USD 535 per tonne previously.

(Sourced from Bernama.com)

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