

LME recognises ITA Tin Code standard to demonstrate responsibly sourced tin

Press Release Sep 7, 2021

The International Tin Association (ITA) is pleased to announce that the Tin Code Standard 7.3 has been conditionally approved by the London Metal Exchange (LME) for use by brands under 'alignment-assessed standard Track A' of the LME Responsible Sourcing Rules.

The LME is leveraging its position in the market to support metal producers in their journey to responsible supply chains through transparency and pragmatic use of standards applied without discrimination between large and artisanal sources. The LME 'Track A' route is one option for brands to demonstrate appropriate supply chain due diligence.

Nicole Hanson, Responsible Sourcing Manager commented that "The LME Responsible Sourcing policy builds on the well-established work in the metals sector, connecting the industry to organizations that have years of experience and resources to address challenging issues in the metals supply chain. We are glad to be able to work with the ITA to provide the LME tin brands this option for compliance and we congratulate the ITA on being the first to achieve this milestone."

ITA's Tin Code encourages transparent reporting of the performance of global tin supply chain participants against a broad range of ESG expectations. The Tin Code Standard 7.3 evaluates company implementation of the OECD Due Diligence Guidance (OECD DDG) for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas (CAHRA).

Kay Nimmo, Head of Sustainability at ITA commented that "ITA is committed to driving progress and is pleased that this conditional approval will provide further confidence for producers and customers of LME listed tin brands that an aligned standard is available to demonstrate compliance with the LME Responsible Sourcing Rules, including for sources from CAHRA'.

The conditional approval is for company assessments under the ITA Tin Code 7.3 performed against the ITA-RMI Assessment Criteria for Tin Smelting Companies. This system has been independently confirmed to be in full alignment with the OECD Guidance standards. ITA is now rolling-out assessments to enable completion of a second stage alignment assessment on implementation and achieve overall approval.

ITA is the world authority on tin representing more than two-thirds of worldwide tin production through its full and associate membership and a global leader in implementing responsible sourcing standards.

The London Metal Exchange is the leading global trading platform of industrial metals including majority of all non-ferrous metal futures business.

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