

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN AUGUST 2016

The Engelhard average August prices for palladium, platinum, and iridium increased by 3%, 8%, and 11%, respectively, compared with average July prices (table 1, fig. 1). The average monthly price for rhodium decreased slightly and that for ruthenium was unchanged during the same time period. The increase in platinum and palladium prices coincided with increased gold prices. The increase in the iridium price was reportedly owing to increased buying by industrial consumers and a shortage of iridium supply. Iridium is used to produce high-temperature crucibles; the electronics industry uses the crucibles to grow high-purity single crystals for producing light-emitting diodes (Jonson, 2016).

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Reference Cited

Jonson, Nick, 2016, Iridium prices higher on continued industrial interest: Platts Metals Daily, v. 5, no. 158, August 12, p.11

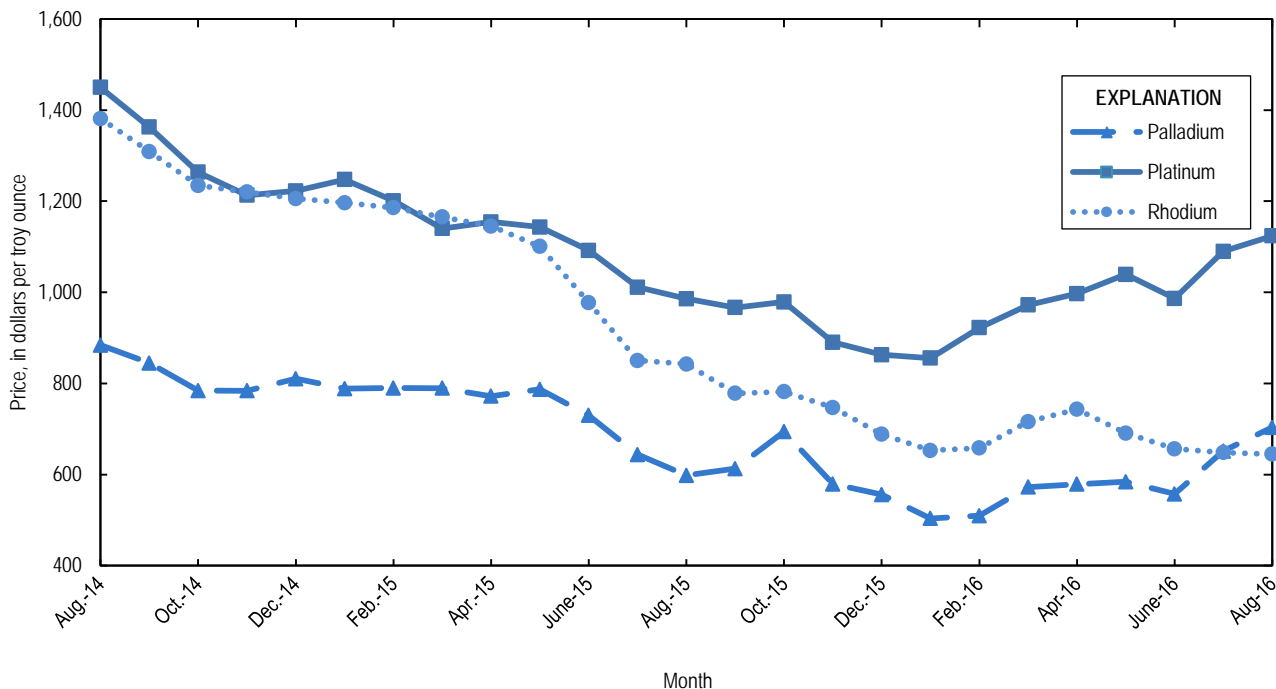


Figure 1. Engelhard monthly platinum, palladium, and rhodium prices for August 2014 through August 2016. Source: Platts Metals Week.

TABLE 1
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2015:					
Low/date	833.00 Nov. 30	527.00 Aug. 26	660.00 Dec. 16 and 17	500.00 July–Sept. ²	40.00 July–Aug. ²
High/date	1,289.00 Jan. 21	834.00 Mar. 3	1,245.00 Jan. 2 and 5	575.00 Jan.–June ²	58.00 Jan. ²
Average	1,056.09	694.99	954.90	544.19	47.63
2016:					
July:					
Low/date	1,041.00/1	599.00/6	625.00/29	530.00 ²	42.00 ²
High/date	1,145.00/28 and 29	711.00/29	650.00 ²	565.00 ²	42.00 ²
Average	1,089.60	651.55	648.25	544.00	42.00
August:					
Low/date	1,052.00/31	678.00/31	625.00 ²	565.00 ²	42.00 ²
High/date	1,184.00/10	734.00/10	675.00 ²	675.00/26 and 29	42.00 ²
Average	1,123.91	703.57	644.78	601.30	42.00
January–August:					
Low/date	816.00 Jan. 21	473.00 Jan. 12	625.00 July 29–Aug. ²	525.00 Jan.–May. ²	42.00 Jan.–Aug. ²
High/date	1,184.00 Aug. 10	734.00 Aug. 10	750.00 Mar.–Apr. ²	675.00 Aug. 26 and 29	42.00 Jan.–Aug. ²
Average	998.30	582.54	676.26	537.03	42.00

¹Quotes from Engelhard.

²Occurred multiple days in month(s) listed.

Source: Platts Metals Week.

TABLE 2
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM METAL, BY COUNTRY¹

(Kilograms metal content, unless otherwise specified)

Period and country	Platinum grain and nuggets		Platinum sponge		Other unwrought platinum		Platinum, other		Platinum waste and scrap		Platinum coins	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
		(thousands)		(thousands)		(thousands)		(thousands)		(thousands)		(thousands)
2015	820	\$24,100	30,000	\$1,040,000	4,750	\$167,000	5,960	\$197,000	123,000 [†]	\$899,000 [†]	1,210	\$43,700
2016:												
June	5	127	2,360	76,100	442	14,200	507	15,400	19,800	55,200	33	1,200
July	6	189	2,830	95,000	386	13,300	189	5,970	24,100	68,300	35	1,330
August:												
Argentina	--	--	--	--	7	250	--	--	(2)	14	--	--
Australia	--	--	--	--	--	--	--	--	61	1,080	--	--
Belgium	--	--	328	11,700	--	--	(2)	15	--	--	--	--
Brazil	--	--	--	--	--	--	1	34	63	2,430	--	--
Canada	8	280	--	--	--	--	13	462	181	4,940	75	3,100
Chile	--	--	--	--	--	--	--	--	213	7,860	--	--
China	--	--	--	--	36	1,190	4	189	196	4,510	--	--
Colombia	--	--	--	--	88	2,910	--	--	6	61	--	--
Czech Republic	--	--	--	--	--	--	24	724	--	--	--	--
France	--	--	--	--	--	--	6	259	55	2,030	--	--
Germany	--	--	449	16,700	45	1,840	464	17,100	306	16,500	22	676
Italy	--	--	54	1,990	--	--	1	10	54	1,750	--	--
Japan	--	--	23	880	--	--	1	36	229	6,240	--	--
Korea, Republic of	--	--	--	--	--	--	--	--	97	2,600	--	--
Malaysia	--	--	--	--	--	--	--	--	116	1,630	--	--
Mexico	--	--	--	--	3	100	--	--	232	7,810	--	--
Norway	--	--	124	4,480	--	--	--	--	--	--	--	--
Singapore	--	--	--	--	125	3,900	6	212	136	4,310	--	--
South Africa	--	--	1,250	41,400	156	5,820	--	--	--	--	--	--
Switzerland	--	--	--	--	18	960	36	1,360	--	--	--	--
Taiwan	--	--	--	--	--	--	--	--	40	887	--	--
United Kingdom	--	--	82	3,000	(2)	9	2	62	527	10,200	--	--
Other	--	--	--	--	1	19	1	73	53	867	(2)	2
Total	8	280	2,310	80,000	478	17,000	560	20,500	2,560	75,700	97	3,780
January–August	250	7,150	18,300	578,000	3,280	106,000	4,120	128,000	126,000	550,000	659	23,000

[†]Revised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 3
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM-GROUP METALS, BY COUNTRY¹

(Kilograms metal content, unless otherwise specified)

Period and country	Unwrought palladium		Palladium, other		Iridium ²		Osmium ²		Ruthenium ²		Rhodium ²	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2015	75,700 [†]	\$1,650,000	9,600	\$228,000	1,010	\$17,400	8	\$59	8,230	\$14,600	10,600	\$336,000
2016:												
June	5,280	94,600	882	19,000	64	1,060	--	--	268	448	856	18,600
July	4,960	95,400	719	23,400	51	829	--	--	387	642	920	19,200
August:												
Austria	--	--	94	2,280	--	--	--	--	--	--	--	--
Belgium	1	14	--	--	--	--	--	--	--	--	1	13
Canada	--	--	429	11,700	--	--	--	--	--	--	2	44
China	--	--	--	--	--	--	25	136	--	--	9	298
Germany	104	2,810	19	170	20	361	--	--	20	46	12	291
Italy	186	4,230	7	115	--	--	--	--	--	--	(3)	7
Japan	60	705	--	--	--	--	--	--	--	--	--	--
Korea, Republic of	93	2,050	--	--	--	--	--	--	--	--	18	362
Norway	311	6,810	--	--	--	--	--	--	--	--	11	214
Russia	1,610	36,000	154	3,510	--	--	--	--	--	--	75	1,470
South Africa	2,640	54,700	70	1,400	52	842	--	--	133	240	478	9,570
Switzerland	15	383	6	95	--	--	--	--	--	--	--	--
United Kingdom	2,790	65,300	34	787	18	372	--	--	438	673	502	10,800
Other	(3)	3	(3)	11	--	--	--	--	--	--	--	--
Total	7,810	173,000	814	20,100	89	1,580	25	136	591	960	1,110	23,100
January–August	42,000	764,000	7,390	156,000	799	13,200	27	159	4,760	8,200	7,420	158,000

[†]Revised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Unwrought and other forms.

³Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. EXPORTS OF PLATINUM-GROUP METALS, BY COUNTRY¹

(Kilograms metal content, unless otherwise specified)

Period and country	Platinum ²		Platinum waste and scrap		Palladium ²		Iridium, osmium, and ruthenium ^{2,3}		Rhodium ²	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
		(thousands)		(thousands)		(thousands)		(thousands)		(thousands)
2015	14,400	\$469,000 [†]	246,000	\$886,000	23,000	\$458,000	781 [†]	\$13,800	759	\$25,800
2016:										
June	844	27,000	14,100	54,400	1,220	17,800	38	488	114	2,420
July:	834	28,500	18,100	62,100	1,480	24,800	33	533	32	730
August:										
Australia	32	1,160	--	--	7	139	3	95	--	--
Belgium	--	--	47	1,500	--	--	--	--	--	--
Canada	25	931	1	24	318	6,530	--	--	(4)	7
Chile	62	2,500	--	--	--	--	--	--	--	--
China	1	26	--	--	265	4,740	--	--	27	629
France	3	76	--	--	38	482	--	--	--	--
Germany	1,150	33,600	166	2,870	64	1,010	19	330	78	1,810
Hong Kong	10	392	--	--	42	500	16	177	--	--
India	70	2,320	--	--	5	68	--	--	--	--
Ireland	12	401	--	--	13	62	(4)	5	--	--
Israel	2	55	--	--	94	604	--	--	--	--
Italy	126	4,520	--	--	5	46	--	--	--	--
Japan	15	533	34,700	24,800	104	1,720	--	--	17	355
Korea, Republic of	1	30	--	--	37	541	1	12	--	--
Luxembourg	274	9,450	--	--	236	4,980	--	--	--	--
Mexico	140	2,650	--	--	6	190	--	--	--	--
Singapore	152	5,610	--	--	5	18	--	--	--	--
Switzerland	2	23	264	5,080	1	32	--	--	--	--
Taiwan	3	120	--	--	121	2,210	1	17	--	--
Thailand	3	140	--	--	23	250	--	--	--	--
United Kingdom	34	1,180	9,820	18,200	22	435	131	1,820	--	--
Other	24	693	97	456	35	279	11	196	--	--
Total	2,140	66,400	45,100	53,000	1,440	24,800	183	2,650	123	2,800
January–August	9,860	297,000	191,000	462,000	12,500	188,000	565	8,900	590	14,000

[†]Revised. -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Unwrought and other forms.

³Gross weight.

⁴Less than ½ unit.

Source: U.S. Census Bureau.