

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN MARCH 2017

The Engelhard average March price for platinum decreased by 4%, and prices for palladium and ruthenium increased slightly compared with average February prices (table 1, fig. 1). The average monthly prices for iridium and rhodium increased by 5% and 10%, respectively, during the same period. The daily price for rhodium was above \$1,000 per troy ounce for the first time since June 2015. The increased iridium and rhodium prices were in response to strong industrial demand (Jonson, 2017).

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Reference Cited

Jonson, Nick, 2017, Rhodium, iridium tick higher on steady industrial demand: Platts Metals Daily, v. 6, no. 49, March 10, p.16–17.

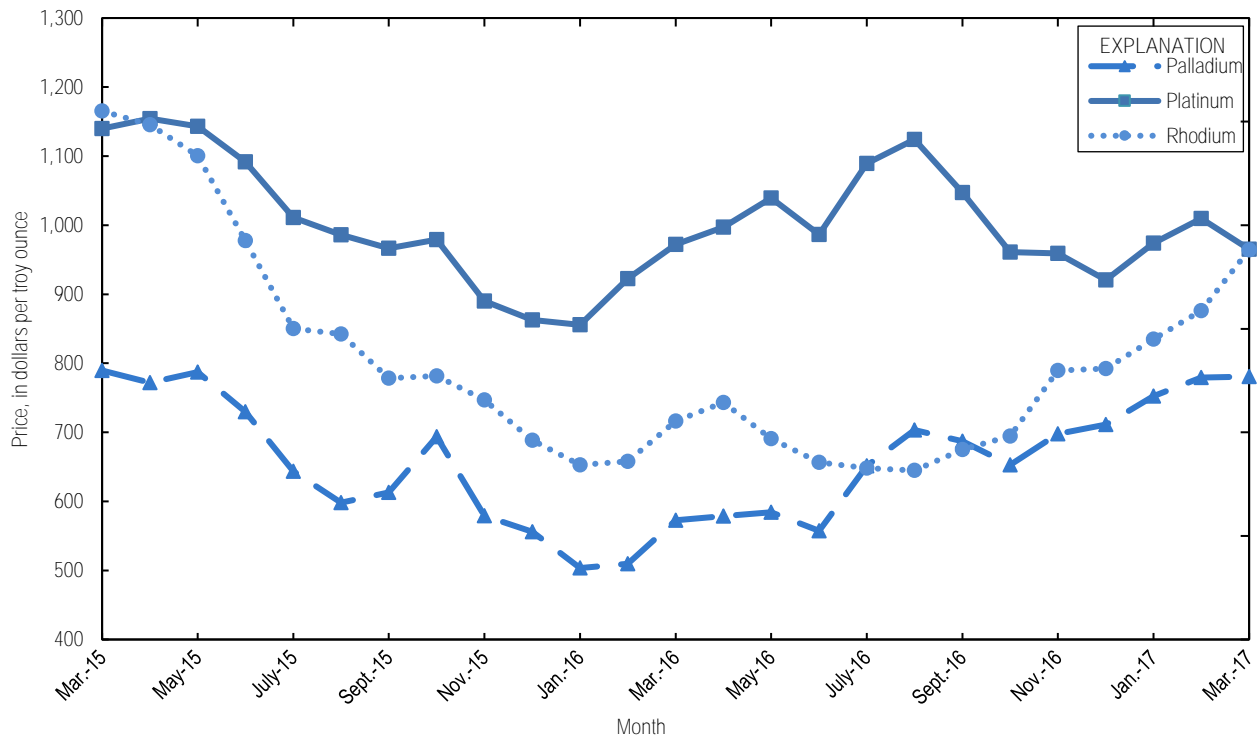


Figure 1. Engelhard monthly palladium, platinum, and rhodium prices for March 2015 through March 2017. Source: Platts Metals Week.

TABLE 1
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2016:					
Low/date	816.00 Jan. 21	473.00 Jan. 12	625.00 July 29–Aug. ²	525.00 Jan.–May. ²	42.00 Jan.–Dec. ²
High/date	1,184.00 Aug. 10	771.00 Dec. 1	850.00 Dec. 15 and 16	700.00 Nov. ² –Dec. ²	42.00 Jan.–Dec. ²
Average	989.52	617.39	696.84	586.90	42.00
2017:					
February:					
Low/date	990.00/21	751.00/3	845.00 ²	720.00 ²	42.00 ²
High/date	1,035.00/27	797.00/17	935.00/27 and 28	750.00 ²	42.00 ²
Average	1,009.63	779.47	876.05	729.47	42.00
March:					
Low/date	940.00/15	750.00/15	920.00 ²	750.00 ²	42.00 ²
High/date	1,017.00/1	817.00/24	1,030.00/31	850.00/31	45.00 ²
Average	965.22	780.65	964.13	768.26	42.78
January–March:					
Low/date	931.00 Jan. 3	710.00 Jan. 3	765.00 Jan. 3	700.00 Jan. ²	42.00 Jan.–Mar. ²
High/date	1,035.00 Feb. 27	817.00 Mar. 24	1,030.00 Mar. 31	850.00 Mar. 31	45.00 Mar. ²
Average	982.87	770.84	891.65	733.53	42.26

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 (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2016	418	\$12,600	27,500	\$872,000	4,970	\$161,000	8,600	\$278,000	159,000	\$821,000	924	\$31,900
2017:												
January	4	130	2,190	66,900	149	5,410	641	20,800	2,070	63,500	16	560
February	110	3,450	1,860	59,300	182	5,950	868	27,800	3,890	52,300	212	7,500
March:												
Australia	--	--	--	--	--	--	--	--	39	743	28	964
Belgium	--	--	37	1,170	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	--	--	30	572	--	--
Canada	4	111	--	--	--	--	23	741	1,260	4,780	3	153
China	--	--	--	--	--	--	17	699	137	1,930	--	--
Colombia	--	--	--	--	53	1,580	--	--	6	64	--	--
Czech Republic	--	--	--	--	--	--	26	692	--	--	--	--
France	--	--	--	--	--	--	6	245	94	1,610	--	--
Germany	(2)	11	56	1,910	162	5,620	207	6,450	14,300	25,700	--	--
Israel	--	--	--	--	--	--	--	--	12	335	--	--
Italy	--	--	122	3,870	1	40	--	--	118	3,830	--	--
Japan	--	--	--	--	(2)	9	1	17	191	5,680	--	--
Malaysia	--	--	--	--	--	--	--	--	117	1,420	--	--
Mexico	--	--	--	--	2	63	(2)	2	71	2,000	--	--
Qatar	--	--	--	--	--	--	--	--	1,470	44,400	--	--
Russia	463	14,400	--	--	--	--	--	--	--	--	--	--
Singapore	--	--	--	--	--	--	8	296	179	5,660	--	--
South Africa	--	--	1,440	45,200	606	19,100	--	--	--	--	(2)	8
Switzerland	--	--	138	4,410	--	--	75	2,360	--	--	--	--
United Kingdom	--	--	187	6,580	(2)	16	6	197	28,900	14,000	(2)	3
Other	--	--	--	--	--	--	3	110	17	337	--	--
Total	467	14,500	1,980	63,100	824	26,500	371	11,800	46,900	113,000	32	1,130
January-March	581	18,100	6,030	189,000	1,160	37,800	1,880	60,400	52,900	229,000	260	9,190

-- 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)
2016	76,500	\$1,340,000	12,300	\$275,000	1,290	\$23,000	27	\$159	8,410	\$14,500	10,700	\$229,000
2017:												
January	4,900	111,000	1,040	26,000	140	3,060	5	35	1,170	2,020	1,230	32,400
February	5,010	122,000	1,940	48,500	160	3,500	12	77	800	1,620	643	16,800
March:												
Belgium	92	2,290	--	--	39	905	--	--	--	--	5	125
Canada	134	5,120	146	5,490	--	--	--	--	--	--	--	--
Germany	94	2,340	--	--	21	588	--	--	804	1,440	15	471
Italy	168	4,180	5	84	--	--	--	--	--	--	37	1,130
Japan	143	1,660	(3)	3	8	171	--	--	--	--	--	--
Norway	156	3,850	--	--	--	--	--	--	--	--	30	899
Russia	1,800	44,900	618	15,300	--	--	--	--	--	--	86	2,430
South Africa	2,340	58,500	384	9,220	28	626	7	49	211	391	558	16,000
Switzerland	--	--	311	7,900	--	--	--	--	--	--	28	944
United Kingdom	182	4,520	1	18	20	524	3	21	25	48	274	8,140
Other	(3)	3	1	23	--	--	--	--	--	--	(3)	3
Total	5,110	127,000	1,470	38,000	116	2,810	10	70	1,040	1,880	1,030	30,100
January–March	15,000	361,000	4,440	113,000	416	9,380	27	182	3,010	5,530	2,910	79,400

-- 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 (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2016	14,200	\$423,000	273,000	\$705,000	17,500	\$272,000	736	\$11,300	795	\$19,600
2017:										
January	1,460	42,700	27,400	72,300	1,400	24,500	24	489	35	849
February	1,320	41,900	19,700	69,300	1,390	26,200	24	408	52	1,440
March:										
Australia	6	149	--	--	7	190	4	103	--	--
Belgium	--	--	14	406	31	757	--	--	--	--
Canada	24	772	3	63	296	5,690	--	--	(4)	7
China	7	229	--	--	334	6,280	14	162	22	529
France	3	117	--	--	25	253	1	30	--	--
Germany	551	11,400	131	4,240	106	1,430	1	5	1	33
Hong Kong	9	243	--	--	76	1,920	3	31	--	--
India	10	336	8	261	16	198	6	57	--	--
Ireland	17	557	--	--	26	151	--	--	--	--
Israel	(4)	6	--	--	112	741	--	--	--	--
Japan	10	271	44,000	7,830	57	391	1	3	--	--
Korea, South	2	41	1	18	32	663	--	--	--	--
Luxembourg	264	8,350	--	--	311	7,690	--	--	--	--
Mexico	104	2,110	--	--	29	571	4	117	(4)	4
Singapore	150	4,770	--	--	2	48	--	--	--	--
Slovakia	32	850	--	--	--	--	--	--	--	--
South Africa	--	--	131	7,800	--	--	--	--	--	--
Switzerland	3	93	456	5,210	51	323	--	--	--	--
Taiwan	1	43	--	--	69	1,360	(4)	6	--	--
Thailand	5	140	--	--	44	361	--	--	(4)	7
United Kingdom	90	2,380	784	18,500	30	476	1	6	--	--
Other	15	317	4	114	48	747	2	12	(4)	3
Total	1,310	33,100	45,500	44,500	1,700	30,200	38	531	24	581
January–March	4,080	118,000	92,600	186,000	4,490	81,000	86	1,430	111	2,870

-- 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.