

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN APRIL 2017

The Engelhard average April price for platinum decreased slightly, and prices for palladium and rhodium increased by 3% and 6%, respectively, compared with average March prices (table 1, fig. 1). The average monthly prices for iridium and ruthenium increased by 14% and 34%, respectively, during the same period. The average monthly price for rhodium was more than \$1,000 per troy ounce for the first time since May 2015. The rising iridium, rhodium, and ruthenium prices were reportedly in response to increased industrial demand and speculative buying (Jonson, 2017).

Reference Cited

Jonson, Nick, 2017, Rhodium, ruthenium, iridium prices surge on consumer and new speculative buying: Platts Metals Daily, v. 6, no. 64, March 31, p .1, 15–17.

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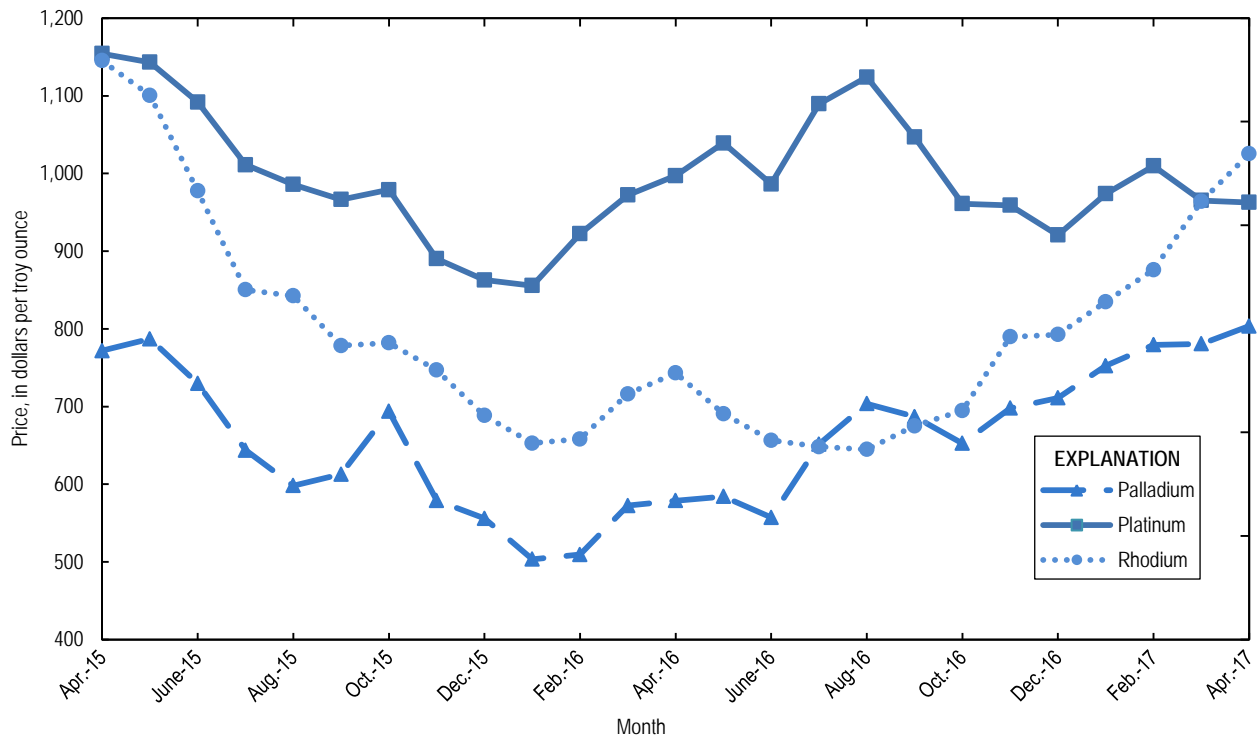


Figure 1. Engelhard monthly palladium, platinum, and rhodium prices for April 2015 through April 2017. Source: Platts Metals Week.

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:					
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
April:					
Low/date	942.00/10	783.00/19	1,015.00/27 and 28	850.00 ²	45.00/3
High/date	987.00/18	828.00/28	1,030.00 ²	920.00/28	66.00/27 and 28
Average	962.63	803.53	1,025.26	879.47	57.47
January–April:					
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	828.00 Apr. 28	1,030.00 Mar. 31 and Apr. ²	920.00 Apr. 28	66.00 Apr. 27 and 28
Average	977.81	779.01	925.05	770.02	46.06

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	27,400 [†]	\$871,000 [†]	4,970	\$161,000	8,600	\$279,000 [†]	159,000	\$821,000	924	\$31,900
2017:												
February	110	3,450	1,860	59,300	182	5,950	868	27,800	3,890	52,300	212	7,500
March	467	14,500	1,980	63,100	824	26,500	371	11,800	46,900	113,000	32	1,130
April:												
Australia	--	--	--	--	--	--	--	--	24	436	--	--
Belgium	--	--	37	1,380	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	--	--	61	1,230	--	--
Canada	3	99	--	--	--	--	10	333	4,820	5,500	16	502
Chile	--	--	--	--	--	--	--	--	7	104	--	--
China	--	--	--	--	--	--	6	280	15,200	881	--	--
Colombia	--	--	--	--	71	2,050	--	--	6	63	--	--
Czechia	--	--	--	--	--	--	24	770	--	--	--	--
Dominican Republic	--	--	--	--	(2)	12	--	--	4	258	--	--
France	--	--	24	802	--	--	22	737	--	--	--	--
Germany	--	--	38	1,200	139	4,710	678	21,100	12,800	23,300	--	--
Ireland	--	--	--	--	--	--	--	--	30	930	--	--
Italy	--	--	247	7,980	--	--	(2)	3	26	852	--	--
Japan	173	5,300	--	--	1	63	179	5,420	200	5,800	--	--
Malaysia	--	--	--	--	--	--	--	--	68	1,150	--	--
Mexico	--	--	--	--	3	95	--	--	291	2,510	--	--
Norway	--	--	156	4,030	--	--	--	--	--	--	--	--
Singapore	--	--	--	--	1	21	15	547	200	6,340	--	--
South Africa	297	9,270	2,760	85,500	417	12,200	--	--	108	3,280	1	66
Switzerland	--	--	--	--	45	1,390	34	1,080	--	--	--	--
United Kingdom	--	--	99	3,430	--	--	244	7,510	85,500	12,700	6	210
Venezuela	--	--	--	--	(2)	6	--	--	113	3,480	--	--
Other	1	10	2	55	4	125	5	72	20	460	--	--
Total	473	14,700	3,360	104,000	682	20,700	1,220	37,900	120,000	69,300	23	778
January–April	1,050	32,700	9,390	294,000	1,840	58,500	3,100	98,300	172,000	298,000	282	9,970

[†]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)
2016	68,100 ^r	\$1,340,000	12,300	\$275,000	1,300 ^r	\$23,000	27	\$159	8,410	\$14,500	10,700	\$230,000 ^r
2017:												
February	5,010	122,000	1,940	48,500	160	3,500	12	77	800	1,620	643	16,800
March	5,110	127,000	1,470	38,000	116	2,810	10	70	1,040	1,880	1,030	30,100
April:												
Belgium	2	42	--	--	--	--	--	--	--	--	2	280
Canada	181	7,030	(3)	9	--	--	--	--	--	--	1	59
Germany	34	959	74	2,020	7	112	--	--	14	29	11	363
Italy	321	8,050	(3)	8	6	125	--	--	--	--	5	173
Japan	163	1,270	--	--	(3)	2	--	--	17	34	--	--
Norway	93	2,390	--	--	--	--	--	--	--	--	6	196
Russia	2,620	66,700	459	11,700	--	--	--	--	--	--	86	2,630
South Africa	1,530	36,500	25	594	207	5,830	--	--	774	1,050	1,190	36,900
Taiwan	65	1,680	--	--	--	--	--	--	--	--	--	--
United Kingdom	148	3,970	--	--	56	1,580	--	--	694	1,260	6	209
Other	2	39	5	155	--	--	--	--	--	--	(3)	12
Total	5,160	129,000	564	14,500	275	7,640	--	--	1,500	2,370	1,300	40,900
January–April	20,200	489,000	5,000	127,000	692	17,000	27	182	4,510	7,900	4,210	120,000

^rRevised. -- 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	14,000 [†]	\$423,000	273,000	\$702,000 [†]	17,500	\$272,000	736	\$11,300	794 [†]	\$19,600
2017:										
February	1,320	41,900	19,700	69,300	1,390	26,200	24	408	52	1,440
March	1,310	33,100	45,500	44,500	1,700	30,200	38	531	24	581
April:										
Australia	9	261	--	--	5	102	5	167	--	--
Belarus	--	--	--	--	27	198	--	--	--	--
Belgium	--	--	37	1,150	--	--	--	--	--	--
Canada	24	751	230	2,800	156	2,460	--	--	(4)	3
China	6	201	--	--	287	6,370	6	142	21	711
Costa Rica	7	74	--	--	5	26	--	--	--	--
France	(4)	3	--	--	21	219	--	--	--	--
Germany	533	14,800	195	2,970	403	9,040	1	13	2	66
Hong Kong	9	190	--	--	71	1,300	10	103	--	--
India	1	33	12	413	16	170	4	39	--	--
Ireland	18	550	--	--	20	116	--	--	--	--
Israel	1	16	--	--	70	369	--	--	--	--
Japan	4	118	36,300	10,400	10	97	(4)	10	--	--
Korea, South	1	36	--	--	80	1,020	--	--	(4)	3
Luxembourg	62	1,920	--	--	140	3,490	--	--	--	--
Mexico	16	487	--	--	15	184	--	--	--	--
Saudi Arabia	--	--	--	--	2	69	--	--	--	--
Singapore	163	5,020	--	--	2	39	--	--	--	--
South Africa	--	--	150	8,000	--	--	--	--	--	--
Switzerland	40	1,260	233	4,310	1,390	20,900	--	--	--	--
Taiwan	7	234	--	--	145	2,700	--	--	--	--
Thailand	5	123	--	--	8	319	--	--	--	--
United Kingdom	48	1,460	1,340	23,900	36	894	12	324	--	--
Other	4	110	--	--	12	208	--	--	--	--
Total	958	27,600	38,500	54,000	2,920	50,300	38	797	23	782
January–April	5,040	145,000	131,000	240,000	7,400	131,000	124	2,230	134	3,660

[†]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.