

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN JULY 2017

The Engelhard average July prices for rhodium and iridium increased by 3% and 2%, respectively, compared with average June prices. The average July prices of platinum and palladium fell slightly, while the price of ruthenium was unchanged from that of June (table 1, fig. 1). The prices of iridium, palladium, rhodium, and ruthenium increased by 80%, 32%, 58%, and 57%, respectively, compared with those in July 2016. However, the price of platinum was 15% lower than that in July 2016.

Industry News

On August 30, 2017, Sibanye Gold Limited announced a change in its trading name to Sibanye-Stillwater. Sibanye was in the process of rebranding after the May 2017 acquisition of the sole U.S. platinum and palladium producer Stillwater Mining

Company, making Sibanye the third leading producer of platinum and palladium in the world (Sibanye-Stillwater, 2017).

Reference Cited

Sibanye-Stillwater, 2017, Introducing Sibanye-Stillwater, a unique and globally competitive South African precious metals company: Westonaria, South Africa, Sibanye-Stillwater market release, August 30. (Accessed September 20, 2017, at <https://www.sibanyegold.co.za/investors/news/company-announcements/2017.>)

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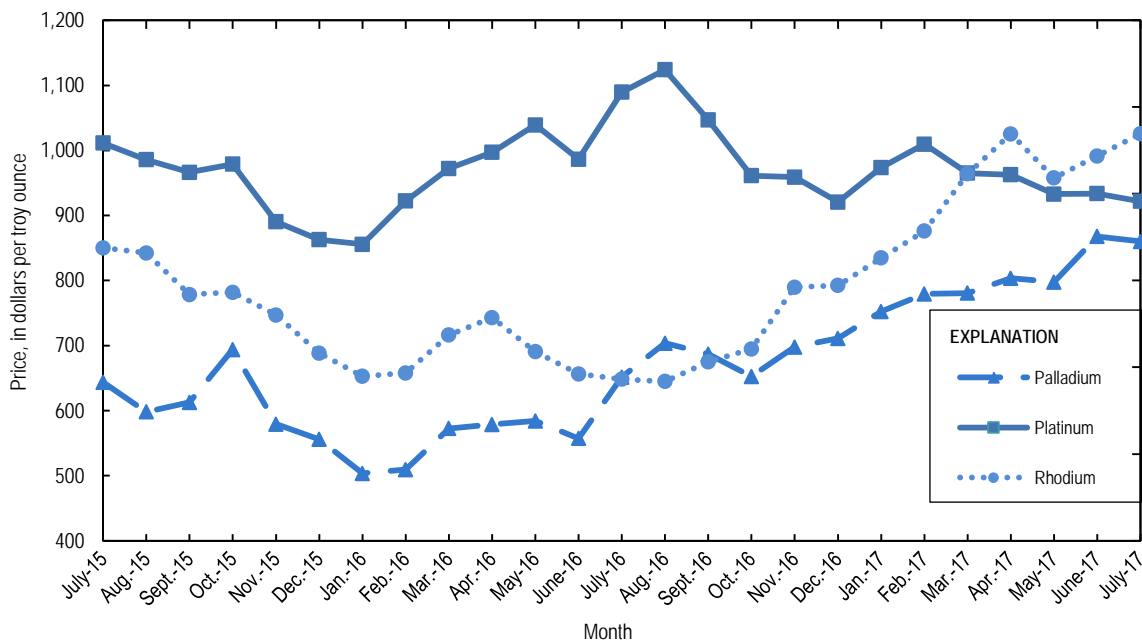


Figure 1. Engelhard monthly prices for palladium, platinum, and rhodium from July 2015 through July 2017. Source: Platt’s Metals Week.

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 and Aug. ²	525.00 Jan.–May ²	42.00 Jan.–Dec. ²
High/date	1,184.00 Aug. 10	774.00 Nov. 30 ^f	850.00 Dec. 15 and 16	700.00 Nov.–Dec. ²	42.00 Jan.–Dec. ²
Average	989.52	617.39	696.84	586.90	42.00
2017:					
June:					
Low/date	914.00/29	827.00/1	930/1 and 2	960.00 ²	66.00 ²
High/date	963.00/6	900.00/12	1,050.00/30	965.00 ²	66.00 ²
Average	933.64	867.68	991.36	963.41	66.00
July:					
Low/date	894.00/11	834.00/10	990/28 and 31	980.00 ²	66.00 ²
High/date	941.00/31	898.00/31	1,050.00 ²	980.00 ²	66.00 ²
Average	921.90	860.15	1,025.50	980.00	66.00
January–July:					
Low/date	894.00 July 11	710.00 Jan. 3	765.00 Jan. 3	700.00 Jan. ²	42.00 Jan.–Mar. ²
High/date	1,035.00 Feb. 27	900.00 June 12	1,050.00 June 30 and July ²	980.00 July ²	66.00 Apr.–July ²
Average	957.11	805.93	953.54	852.77	54.61

^fRevised.

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)

Country or locality	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)
2016	419	\$12,600	27,400	\$871,000	4,970	\$161,000	8,610	\$279,000	159,000	\$821,000	924	\$31,900
2017:												
May	5	166	4,970	151,000	178	6,590	405	12,500	52,000	63,400	28	1,080
June	5	128	4,870	145,000	183	5,830	770	23,500	67,300	81,800	20	736
July:												
Australia	--	--	--	--	--	--	--	--	44	821	48	1,510
Belgium	--	--	5	170	--	--	--	--	18	542	--	--
Brazil	--	--	--	--	--	--	--	--	63	1,330	--	--
Canada	(2)	5	--	--	(2)	6	7	228	175	5,400	96	2,970
Colombia	--	--	--	--	73	1,980	--	--	9	100	--	--
Czechia	--	--	--	--	--	--	15	398	--	--	--	--
Ecuador	--	--	--	--	--	--	--	--	11	311	--	--
France	--	--	9	229	--	--	15	487	26	738	--	--
Germany	101	3,140	29	925	123	3,830	137	4,370	273	14,800	--	--
Guatemala	--	--	--	--	--	--	--	--	10	324	--	--
Italy	--	--	330	9,880	--	--	1	15	72	2,360	--	--
Japan	--	--	--	--	61	1,830	(2)	6	198	5,610	--	--
Malaysia	--	--	--	--	--	--	--	--	76	1,290	--	--
Mexico	(2)	2	--	--	1	16	--	--	105	3,430	--	--
Poland	--	--	--	--	--	--	--	--	16	806	--	--
Singapore	--	--	--	--	(2)	5	6	237	206	6,520	--	--
South Africa	373	11,700	2,370	69,200	--	--	--	--	--	--	(2)	8
Sweden	--	--	--	--	--	--	--	--	199	1,770	--	--
Switzerland	--	--	8	230	--	--	79	2,380	--	--	--	--
Taiwan	--	--	--	--	--	--	18	419	27	731	--	--
United Kingdom	16	479	52	2,000	--	--	22	617	3,490	9,970	--	--
Venezuela	--	--	--	--	--	--	--	--	52	1,530	--	--
Other	--	--	--	--	(2)	9	6	109	29	771	(2)	2
Total	490	15,300	2,800	82,600	258	7,680	306	9,270	5,100	59,100	145	4,490
January–July	1,560	48,300	22,000	673,000	2,460	78,600	4,580	144,000	297,000	503,000	475	16,300

-- 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)

Country or locality	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	\$1,340,000	12,300	\$275,000	1,300	\$23,000	27	\$159	8,410	\$14,500	10,700	\$230,000
2017:												
May	4,570	114,000	451	13,000	114	2,910	10	58	1,460	2,450	1,250	38,700
June	5,090	134,000	407	12,500	38	1,000	--	--	599	1,150	681	19,700
July:												
Belgium	19	553	--	--	--	--	--	--	--	--	45	1,240
Canada	--	--	239	6,910	--	--	--	--	--	--	--	--
China	--	--	--	--	--	--	25	136	--	--	--	--
Germany	47	1,340	21	231	1	33	--	--	60	117	32	1,570
Ireland	--	--	6	116	--	--	--	--	--	--	--	--
Italy	260	7,120	(3)	4	1	31	--	--	--	--	15	507
Japan	100	769	2	65	--	--	--	--	--	--	--	--
Norway	249	6,720	--	--	--	--	--	--	--	--	6	204
Russia	4,510	124,000	248	6,860	5	76	--	--	--	--	86	2,640
South Africa	2,730	69,200	--	--	49	1,440	--	--	273	510	451	13,400
Switzerland	--	--	206	5,740	--	--	--	--	--	--	--	--
United Kingdom	351	9,680	5	143	61	1,900	--	--	426	915	229	7,550
Other	--	--	1	37	--	--	--	--	17	34	--	--
Total	8,270	219,000	728	20,100	117	3,480	25	136	776	1,580	864	27,100
January–July	38,100	956,000	6,590	173,000	961	24,400	62	376	7,340	13,100	7,010	206,000

-- 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)

Country or locality	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:										
May	1,460	42,200	25,600	62,400	4,340	69,100	24	481	65	2,040
June	1,920	55,800	7,590	81,400	5,740	94,000	22	301	69	1,970
July:										
Australia	9	250	--	--	6	111	8	298	--	--
Belgium	(4)	3	103	4,330	--	--	2	43	--	--
Brazil	18	535	--	--	172	4,630	--	--	--	--
Canada	9	361	7	220	266	3,800	--	--	(4)	16
China	12	265	--	--	239	5,100	9	211	17	550
Czechia	12	390	--	--	5	70	--	--	--	--
Finland	--	--	--	--	28	89	--	--	--	--
France	3	100	--	--	40	303	3	16	--	--
Germany	731	23,100	103	2,270	340	8,330	3	11	39	1,280
Hong Kong	12	284	--	--	58	1,440	2	29	--	--
India	10	257	12	367	7	159	3	30	--	--
Ireland	13	326	--	--	10	101	--	--	--	--
Israel	--	--	--	--	102	645	--	--	(4)	5
Italy	1	7	--	--	2	43	--	--	9	320
Japan	20	595	1,310	23,300	32	306	62	2,120	--	--
Korea, Republic of	--	--	--	--	28	253	1	22	--	--
Luxembourg	206	6,240	--	--	236	6,310	--	--	--	--
Mexico	80	1,650	--	--	5	37	(4)	3	(4)	3
Singapore	158	4,500	--	--	1	24	--	--	--	--
Switzerland	54	1,730	383	7,260	2,320	34,100	--	--	--	--
Taiwan	27	464	--	--	223	5,600	2	41	--	--
Thailand	3	64	--	--	12	374	--	--	(4)	13
United Kingdom	22	580	28	824	19	424	1	6	--	--
Other	6	159	--	--	17	315	1	24	--	--
Total	1,410	41,800	1,940	38,500	4,170	72,600	95	2,860	66	2,180
January–July	9,820	285,000	166,000	422,000	21,600	367,000	265	5,860	333	9,850

-- 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.