

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN AUGUST 2017

The Engelhard average August prices for rhodium, platinum, and palladium increased by 3%, 6%, and 7%, respectively, compared with average July prices. The average August prices of iridium slightly increased, while the price of ruthenium remained unchanged from that of July (fig. 1; table 1). The prices of iridium, palladium, rhodium, and ruthenium increased by 63%, 30%, 64%, and 57%, respectively, compared with those in August 2016. However, the price of platinum was 13% lower than that in August 2016.

Industry News

Some analysts believe the rising prices of platinum and palladium may be owing to the anticipated increased auto demand following the recent hurricanes and losses of privately

owned and unsold vehicles (Jonson, 2017). The automotive industry uses platinum and palladium in the production of catalytic converters to effectually limit emissions.

Reference Cited

Jonson, Nick, 2017, PGMs surge over expected auto demand post Harvey: Platts Metals Daily, v. 6, no. 169, August 29, p. 9.

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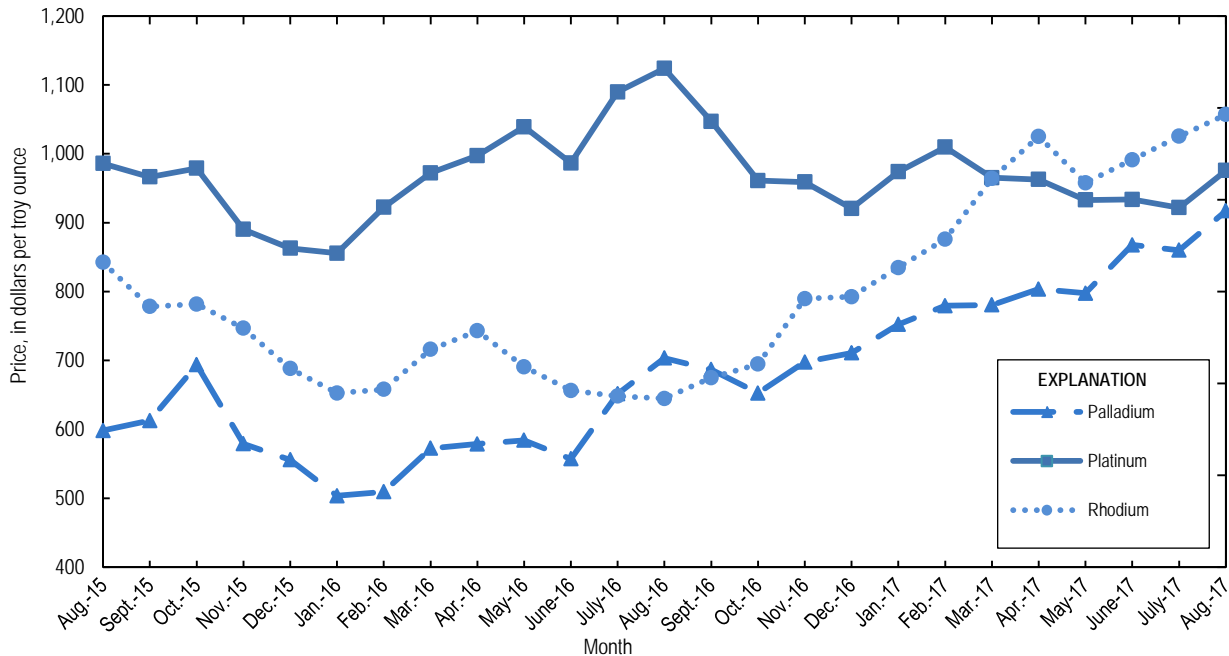


Figure 1. Engelhard monthly prices for palladium, platinum, and rhodium from August 2015 through August 2017. Source: Platt’s Metals Week.

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	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:					
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
August:					
Low/date	943.00/2	876.00/7	990/1 and 2	980.00 ²	66.00 ²
High/date	1,004.00/29	945.00/29	1,150.00/30 and 31	990.00 ²	66.00 ²
Average	975.65	917.26	1,056.96	982.61	66.00
January–August:					
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	945.00 Aug. 29	1,150.00 Aug. 30 and 31	990.00 Aug. ²	66.00 Apr.–Aug. ²
Average	959.43	819.85	966.47	869.00	56.03

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 COUNTRY OR LOCALITY¹

(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:												
June	5	128	4,870	145,000	183	5,830	770	23,500	67,300	81,800	20	736
July	490	15,300	2,800	82,600	258	7,680	306	9,270	5,100	59,100	145	4,490
August:												
Australia	--	--	--	--	--	--	--	--	53	868	20	664
Belgium	--	--	56	1,690	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	--	--	150	5,640	--	--
Canada	3	93	--	--	--	--	23	659	2,920	8,010	39	1,290
China	--	--	--	--	--	--	1	10	2,350	4,450	--	--
Colombia	--	--	--	--	32	929	(2)	6	26	529	--	--
Czechia	--	--	--	--	--	--	23	732	--	--	--	--
France	--	--	8	236	--	--	3	80	25	758	--	--
Germany	--	--	17	458	143	4,840	294	9,240	759	27,900	--	--
Israel	--	--	--	--	--	--	--	--	10	390	--	--
Italy	--	--	151	4,760	--	--	1	46	35	1,150	--	--
Japan	--	--	--	--	2	68	3	113	282	7,920	--	--
Malaysia	--	--	--	--	--	--	--	--	90	1,440	--	--
Mexico	--	--	--	--	(2)	16	--	--	102	3,360	--	--
Poland	--	--	--	--	--	--	--	--	120	3,770	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	1,030	31,400	--	--
Singapore	--	--	--	--	3	117	8	296	245	7,740	--	--
South Africa	--	--	2,490	72,600	--	--	--	--	--	--	--	--
Taiwan	--	--	--	--	--	--	33	1,210	65	1,700	--	--
Thailand	--	--	--	--	--	--	--	--	15	440	--	--
United Kingdom	--	--	600	18,800	--	--	1	49	38,300	16,600	(2)	5
Venezuela	--	--	--	--	(2)	9	--	--	16	510	--	--
Other	--	--	--	--	4	148	4	127	104	347	--	--
Total	3	93	3,330	98,500	184	6,130	392	12,600	46,600	125,000	59	1,950
January–August	1,560	48,400	25,400	771,000	2,640	84,700	4,970	156,000	343,000	627,000	534	18,200

-- 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 COUNTRY OR LOCALITY¹

(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:												
June	5,090	134,000	407	12,500	38	1,000	--	--	599	1,150	681	19,700
July	8,270	219,000	728	20,100	117	3,480	25	136	776	1,580	864	27,100
August:												
Austria	--	--	93	2,900	--	--	--	--	--	--	--	--
Belgium	--	--	--	--	--	--	--	--	--	--	62	1,980
Canada	--	--	286	11,700	--	--	--	--	--	--	3	114
China	--	--	80	518	--	--	--	--	--	--	--	--
Germany	35	1,050	1	25	2	65	--	--	92	193	44	1,600
Italy	185	5,580	(3)	12	--	--	--	--	--	--	12	416
Norway	373	10,700	--	--	--	--	--	--	--	--	6	151
Russia	2,320	65,400	--	--	--	--	--	--	--	--	86	2,760
South Africa	3,210	86,700	--	--	102	3,010	--	--	930	1,760	616	18,800
Switzerland	(3)	7	206	6,130	--	--	--	--	--	--	--	--
United Kingdom	242	7,180	(3)	14	16	513	--	--	115	265	2	109
Other	(3)	2	3	85	3	91	--	--	5	16	(3)	14
Total	6,360	177,000	670	21,400	123	3,680	--	--	1,140	2,230	831	25,900
January–August	44,500	1,130,000	7,260	194,000	1,080	28,100	62	376	8,480	15,300	7,840	232,000

-- 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 COUNTRY OR LOCALITY¹

(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:										
June	1,920	55,800	7,590	81,400	5,740	94,000	22	301	69	1,970
July	1,410	41,800	1,940	38,500	4,170	72,600	95	2,860	66	2,180
August:										
Australia	8	230	--	--	5	121	4	158	--	--
Belgium	--	--	17	573	--	--	--	--	--	--
Brazil	24	348	--	--	--	--	--	--	--	--
Canada	16	553	1	36	79	1,330	--	--	--	--
China	7	217	--	--	505	10,700	18	422	33	1,220
Costa Rica	13	263	--	--	2	15	--	--	--	--
France	9	295	--	--	11	122	--	--	--	--
Germany	286	9,690	94	2,980	1,550	25,700	1	13	1	37
Hong Kong	6	163	--	--	70	595	8	99	--	--
India	75	2,380	22	682	17	419	5	50	--	--
Ireland	13	398	--	--	37	317	--	--	--	--
Israel	--	--	--	--	168	1,090	--	--	--	--
Japan	107	3,440	1,820	12,300	127	3,380	--	--	--	--
Korea, Republic of	3	55	--	--	165	1,290	1	3	(4)	3
Luxembourg	250	7,330	--	--	341	9,310	--	--	--	--
Mexico	12	349	--	--	46	234	--	--	--	--
Singapore	195	5,400	--	--	1	24	--	--	--	--
South Africa	--	--	--	--	1	3	--	--	58	1,850
Switzerland	65	2,100	755	11,600	3,980	71,400	--	--	--	--
Taiwan	(4)	3	--	--	137	3,660	2	41	--	--
Thailand	6	178	--	--	8	287	--	--	--	--
Turkey	13	168	--	--	--	--	--	--	--	--
United Kingdom	26	644	256	9,680	17	428	2	12	--	--
Other	8	254	--	--	13	207	1	17	--	--
Total	1,140	34,400	2,970	37,800	7,280	131,000	41	815	92	3,110
January–August	11,000	320,000	169,000	460,000	28,900	498,000	307	6,680	425	13,000

-- 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.