

# Mineral Industry Surveys

**For information, contact:**

Zachary Ghalayini, PGM Commodity Specialist (Acting)  
 National Minerals Information Center  
 U.S. Geological Survey  
 989 National Center  
 Reston, VA 20192  
 Telephone: (703) 648-7723, Fax: (703) 648-7757  
 Email: [zghalayini@usgs.gov](mailto:zghalayini@usgs.gov)

Joanna Goclawska (Data)  
 Telephone: (703) 648-7973  
 Fax: (703) 648-7975  
 Email: [jgoclawska@usgs.gov](mailto:jgoclawska@usgs.gov)

**Internet :** <http://minerals.usgs.gov/minerals/>

## PLATINUM-GROUP METALS IN SEPTEMBER 2017

The Engelhard average September price for rhodium increased by 10% compared with the average August price. The average September prices of palladium and ruthenium increased slightly, while the prices of iridium and platinum decreased slightly from those of August (fig. 1, table 1). The prices of iridium, palladium, rhodium, and ruthenium increased by 46%, 36%, 72%, and 58%, respectively, compared with those in September 2016. However, the price of platinum was 8% lower than that in September 2016.

**Industry News**

Sibanye Gold Ltd. (Westonaria, South Africa) produced 4,210 kilograms (kg) of platinum and palladium from its U.S. mines during the third quarter of 2017. Production included 3,250 kg of palladium and 960 kg of platinum from the Stillwater and East Boulder Mines.

Sibanye-Stillwater also recovered 5,480 kg of platinum, palladium, and rhodium from recycled catalytic converters at their Columbus Metallurgical Complex during the third quarter

On September 29, Sibanye-Stillwater commenced production from their Blitz project, which was 3 months ahead of schedule. The Blitz project forecasts to produce up to 8,500 kg of combined platinum and palladium per year once it reaches full capacity in 2021 (Sibanye Gold Ltd., 2017).

**Reference Cited**

Sibanye Gold Ltd., 2017, Sibanye-Stillwater reports third-quarter 2017 results: Westonaria, South Africa, Sibanye Gold Ltd. news release, October 28, 9 p. (Accessed November 19, 2017, at [https://thevault.exchange/?get\\_group\\_doc=245/1508999063-Sibanye-StillwaterQ32017OperatingupdateFinalWordversion26Oct2017.pdf](https://thevault.exchange/?get_group_doc=245/1508999063-Sibanye-StillwaterQ32017OperatingupdateFinalWordversion26Oct2017.pdf).)

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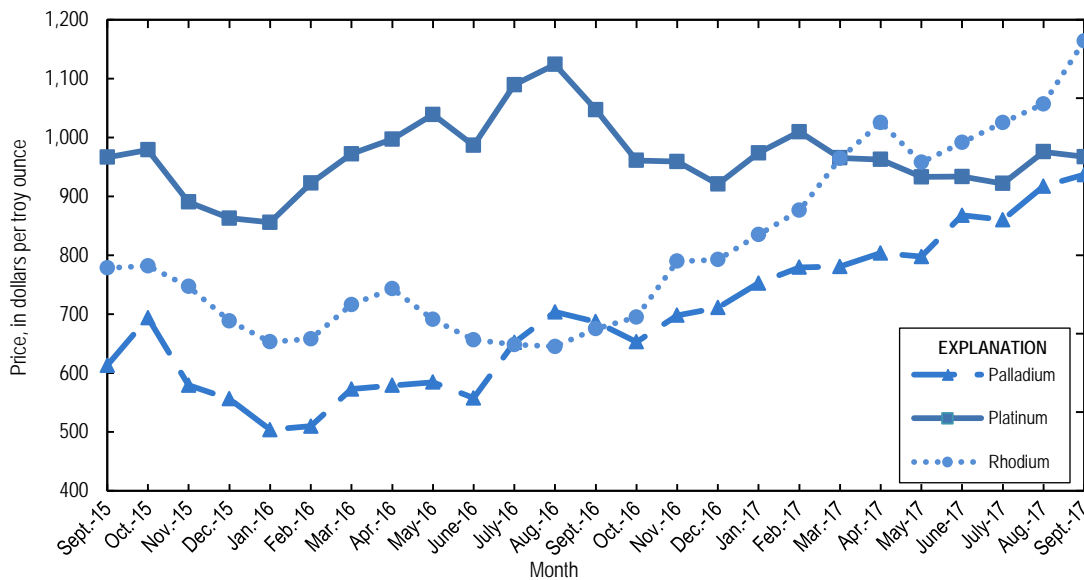


Figure 1. Engelhard monthly prices for palladium, platinum, and rhodium from September 2015 through September 2017. Source: Platt’s Metals Week.

TABLE 1  
 PLATINUM-GROUP METALS PRICES<sup>1</sup>

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
<b>2016:</b>					
Low/date	816.00 Jan. 21	473.00 Jan. 12	625.00 July 29 and Aug. <sup>2</sup>	525.00 Jan.–May <sup>2</sup>	42.00 Jan.–Dec. <sup>2</sup>
High/date	1,184.00 Aug. 10	774.00 Nov. 30	850.00 Dec. 15 and 16	700.00 Nov.–Dec. <sup>2</sup>	42.00 Jan.–Dec. <sup>2</sup>
Average	989.52	617.39	696.84	586.90	42.00
<b>2017:</b>					
<b>August:</b>					
Low/date	943.00/2	876.00/7	990/1 and 2	980.00 <sup>2</sup>	66.00 <sup>2</sup>
High/date	1,004.00/29	945.00/29	1,150.00/30 and 31	990.00 <sup>2</sup>	66.00 <sup>2</sup>
Average	975.65	917.26	1,056.96	982.61	66.00
<b>September:</b>					
Low/date	920.00/27	911.00/20	1150/1	980.00 <sup>2</sup>	66.00 <sup>2</sup>
High/date	1,017.00/8	988.00/5	1,190.00/29	980.00 <sup>2</sup>	70.00/28 and 29
Average	967.10	936.90	1,164.00	980.00	66.50
<b>January–September:</b>					
Low/date	894.00 July 11	710.00 Jan. 3	765.00 Jan. 3	700.00 Jan. <sup>2</sup>	42.00 Jan.–Mar. <sup>2</sup>
High/date	1,035.00 Feb. 27	988.00 Sept. 5	1,190.00 Sept. 29	990.00 Aug. <sup>2</sup>	70.00 Sept. 28 and 29
Average	960.28	832.85	988.42	881.33	57.20

<sup>1</sup>Quotes from Engelhard.

<sup>2</sup>Occurred multiple days in month(s) listed.

Source: Platts Metals Week.

TABLE 2  
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM METAL, BY COUNTRY OR LOCALITY<sup>1</sup>

(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:												
July	490	15,300	2,800	82,600	258	7,680	306	9,270	5,100	59,100	145	4,490
August	3	93	3,330	98,500	185 <sup>†</sup>	6,130	393 <sup>†</sup>	12,600	46,600	125,000	59	1,950
September:												
Australia	--	--	--	--	--	--	--	--	49	896	--	--
Belgium	--	--	470	14,900	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	(2)	3	1,130	1,270	--	--
Canada	6	195	--	--	--	--	101	3,290	2,320	5,470	16	510
Chile	--	--	--	--	--	--	--	--	7	104	--	--
China	--	--	--	--	--	--	--	--	16	1,180	--	--
Colombia	--	--	--	--	56	1,600	--	--	9	49	--	--
Czechia	--	--	--	--	--	--	27	880	--	--	--	--
France	--	--	--	--	--	--	21	729	26	740	--	--
Germany	--	--	894	30,000	150	5,180	447	15,300	594	21,900	--	--
Italy	--	--	273	8,730	--	--	(2)	13	67	2,180	--	--
Japan	--	--	--	--	1	67	5	201	140	4,300	--	--
Macau	--	--	--	--	--	--	--	--	103	44	--	--
Malaysia	--	--	--	--	--	--	--	--	89	1,470	--	--
Mexico	--	--	--	--	1	20	--	--	109	3,350	--	--
Peru	--	--	--	--	--	--	--	--	33	1,020	--	--
Qatar	--	--	--	--	--	--	--	--	1,110	35,300	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	764	24,100	--	--
Singapore	--	--	--	--	(2)	7	12	428	332	10,500	--	--
South Africa	--	--	2,130	65,800	--	--	--	--	--	--	--	--
Switzerland	--	--	--	--	--	--	48	1,530	--	--	--	--
United Kingdom	--	--	135	4,200	--	--	410	12,700	455	14,900	--	--
Other	(2)	10	--	--	1	22	2	58	9	304	--	--
Total	6	205	3,900	124,000	209	6,900	1,070	35,100	7,360	129,000	16	510
January–September	1,560	48,600	29,300	895,000	2,850	91,600	6,040	191,000	351,000	757,000	549	18,700

<sup>†</sup>Revised. -- Zero.

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

<sup>2</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 3  
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM-GROUP METALS, BY COUNTRY OR LOCALITY<sup>1</sup>

(Kilograms metal content, unless otherwise specified)

Country or locality	Unwrought palladium		Palladium, other		Iridium <sup>2</sup>		Osmium <sup>2</sup>		Ruthenium <sup>2</sup>		Rhodium <sup>2</sup>	
	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:												
July	8,270	219,000	728	20,100	117	3,480	25	136	776	1,580	864	27,100
August	6,360	177,000	670	21,400	123	3,680	--	--	1,140	2,230	831	25,900
September:												
Belgium	47	1,620	--	--	--	--	--	--	--	--	68	2,100
Canada	--	--	311	11,500	--	--	--	--	--	--	1	56
Germany	725	24,900	6	198	4	116	--	--	194	508	11	432
Italy	294	8,880	1	13	--	--	--	--	--	--	28	928
Japan	4	127	--	--	--	--	--	--	--	--	--	--
Norway	389	11,800	--	--	--	--	--	--	--	--	6	224
Russia	582	17,400	265	7,780	--	--	--	--	--	--	86	2,880
South Africa	2,080	56,500	173	5,270	87	2,290	--	--	1,360	2,710	587	18,500
Switzerland	--	--	3	85	--	--	--	--	--	--	--	--
United Kingdom	615	19,400	1	23	38	1,190	--	--	295	740	(3)	16
Other	--	--	(3)	3	1	7	--	--	--	--	--	--
Total	4,730	141,000	759	24,900	130	3,600	--	--	1,850	3,960	788	25,100
January–September	49,200	1,270,000	8,020	219,000	1,210	31,700	62	376	10,300	19,300	8,630	257,000

-- Zero.

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

<sup>2</sup>Unwrought and other forms.

<sup>3</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4  
U.S. EXPORTS OF PLATINUM-GROUP METALS, BY COUNTRY OR LOCALITY<sup>1</sup>

(Kilograms metal content, unless otherwise specified)

Country or locality	Platinum <sup>2</sup>		Platinum waste and scrap		Palladium <sup>2</sup>		Iridium, osmium and ruthenium <sup>2,3</sup>		Rhodium <sup>2</sup>	
	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:										
July	1,410	41,800	1,940	38,500	4,170	72,600	95	2,860	66	2,180
August	1,140	34,400	2,970	37,800	7,280	131,000	41	815	92	3,110
September:										
Australia	6	154	--	--	4	148	15	60	--	--
Belgium	--	--	298	9,370	--	--	--	--	--	--
Brazil	2	66	--	--	20	500	--	--	--	--
Canada	15	596	14	328	74	946	--	--	(4)	3
China	11	320	--	--	326	7,100	18	302	22	717
Costa Rica	15	233	--	--	--	--	--	--	--	--
France	4	132	--	--	15	196	1	28	--	--
Germany	1,050	32,900	1,520	5,150	103	1,460	2	60	19	1,090
Hong Kong	10	221	--	--	32	703	2	22	--	--
India	28	908	5	155	4	98	--	--	--	--
Ireland	15	425	--	--	16	146	--	--	--	--
Israel	(4)	4	--	--	122	756	--	--	--	--
Japan	2	85	771	20,500	313	7,980	--	--	--	--
Korea, Republic of	3	25	--	--	70	704	--	--	--	--
Laos	12	359	--	--	--	--	--	--	--	--
Luxembourg	128	3,950	--	--	284	8,240	--	--	16	580
Mexico	47	1,460	--	--	25	256	--	--	--	--
Singapore	213	6,840	--	--	2	35	--	--	--	--
South Africa	--	--	--	--	--	--	--	--	37	1,030
Switzerland	2	68	524	7,490	2,870	48,800	2	63	--	--
Taiwan	7	242	--	--	57	1,770	(4)	4	--	--
Thailand	3	93	--	--	11	384	--	--	(4)	7
United Kingdom	44	1,160	144	2,620	14	404	2	17	(4)	3
Other	11	327	5	101	26	183	1	10	(4)	4
Total	1,630	50,600	3,280	45,800	4,390	80,800	43	566	94	3,430
January–September	12,600	370,000	173,000	506,000	33,300	578,000	350	7,240	520	16,400

-- Zero.

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

<sup>2</sup>Unwrought and other forms.

<sup>3</sup>Gross weight.

<sup>4</sup>Less than ½ unit.

Source: U.S. Census Bureau.