

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN OCTOBER 2017

The Engelhard average October prices for rhodium and ruthenium increased by 21% and 24%, respectively, compared with the average September prices. The average October price of palladium increased by 3%, and iridium was essentially unchanged. During the same period, the price of platinum decreased by 4% from that in September (fig. 1, table 1). The prices of iridium, palladium, rhodium, and ruthenium increased by 45%, 48%, 102%, and 97%, respectively, compared with those in October 2016. However, the price of platinum was 4% lower than that in October 2016.

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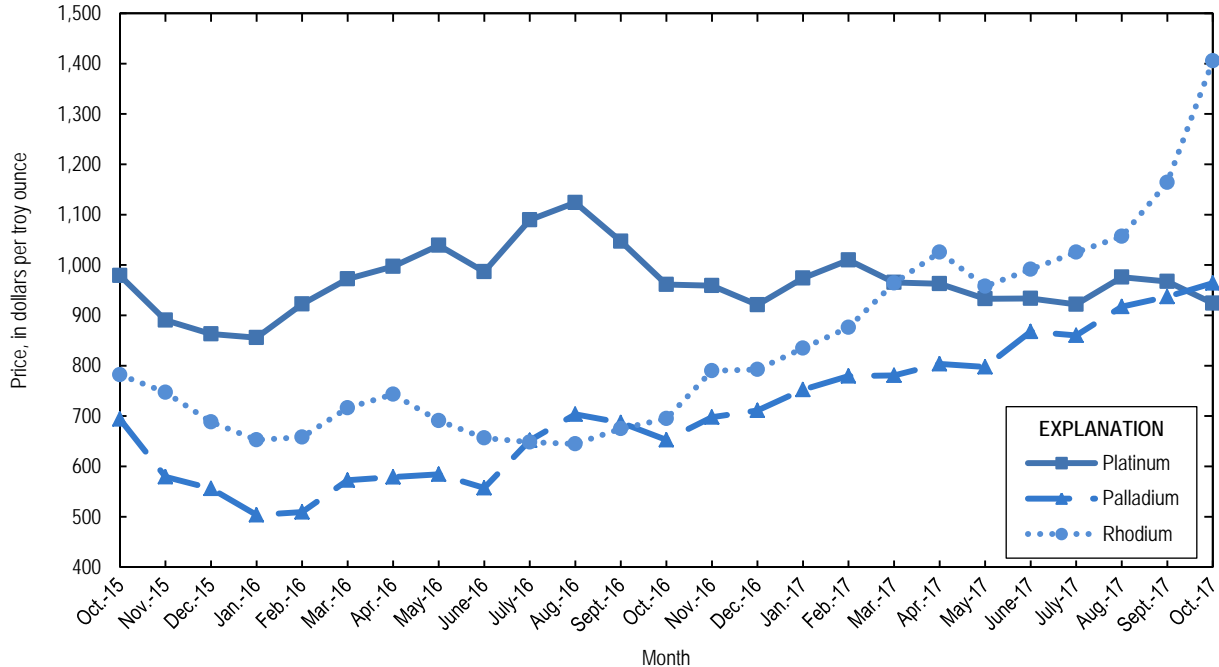


Figure 1. Engelhard monthly prices for palladium, platinum, and rhodium from October 2015 through October 2017. Source: Platt’s Metals Week.

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:					
September:					
Low/date	920.00/27	911.00/20	1150/1	980.00 ²	66.00 ²
High/date	1,017.00/8	988.00/5	1,190.00/29	980.00 ²	70.00/28 and 29
Average	967.10	936.90	1,164.00	980.00	66.50
October:					
Low/date	910.00/3	914.00/3	1190/2	980.00 ²	70.00 ²
High/date	948.00/16	1011.00/16	1,675.00/25	990.00 ²	100.00/31
Average	924.00	963.91	1,405.45	988.18	82.73
January–October:					
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	1011.00 Oct. 16	1,675.00 Oct. 25	990.00 Aug. ² and Oct. ²	100.00 Oct. 31
Average	956.65	845.96	1030.12	892.02	59.75

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:												
August	3	93	3,330	98,500	185	6,130	393	12,600	46,600	125,000	59	1,950
September	6	205	3,900	124,000	209	6,900	1,070	35,100	7,360	129,000	16	510
October:												
Australia	--	--	--	--	--	--	--	--	45	764	37	1,200
Belgium	--	--	63	1,970	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	--	--	191	7,600	--	--
Canada	3	99	--	--	--	--	23	743	277	9,190	27	818
China	--	--	--	--	--	--	(2)	3	170	5,410	--	--
Colombia	--	--	--	--	69	1,950	--	--	28	701	--	--
Czechia	--	--	--	--	--	--	27	844	--	--	--	--
France	--	--	9	230	--	--	11	393	67	786	--	--
Germany	--	--	810	26,000	128	4,210	88	2,940	3,190	17,600	--	--
Italy	--	--	140	4,220	--	--	(2)	5	61	1,990	--	--
Japan	--	--	--	--	--	--	--	--	280	8,560	--	--
Malaysia	--	--	--	--	--	--	--	--	38	541	--	--
Mexico	--	--	--	--	--	--	--	--	118	3,650	--	--
Norway	--	--	156	4,600	--	--	--	--	--	--	--	--
Qatar	--	--	--	--	--	--	--	--	1,030	30,300	--	--
Russia	--	--	400	12,000	--	--	--	--	--	--	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	11	329	--	--
Singapore	--	--	--	--	(2)	2	27	793	634	19,200	--	--
South Africa	--	--	1,200	36,500	--	--	--	--	--	--	--	--
Switzerland	--	--	76	2,440	16	473	52	1,540	--	--	--	--
Taiwan	--	--	--	--	--	--	7	550	27	782	--	--
United Kingdom	--	--	90	2,670	--	--	29	815	615	19,100	--	--
Other	(2)	14	--	--	(2)	14	3	49	36	788	2	86
Total	4	113	2,940	90,600	213	6,650	268	8,670	6,820	127,000	67	2,100
January–October	1,570	48,800	32,200	985,000	3,060	98,200	6,310	200,000	358,000	884,000	616	20,800

-- 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:												
August	6,360	177,000	670	21,400	123	3,680	--	--	1,140	2,230	831	25,900
September	4,730	141,000	759	24,900	130	3,600	--	--	1,850	3,960	788	25,100
October:												
Belgium	138	3,430	--	--	--	--	--	--	--	--	53	1,920
Canada	88	1,950	136	5,570	--	--	--	--	--	--	--	--
Germany	--	--	--	--	1	5	25	136	--	--	(3)	3
Italy	1,700	54,000	(3)	11	1	42	--	--	164	383	111	4,940
Japan	204	5,960	1	23	--	--	--	--	--	--	18	747
Korea, South	195	1,730	--	--	--	--	--	--	--	--	--	--
Norway	--	--	--	--	--	--	--	--	--	--	31	942
Russia	--	--	5	66	--	--	--	--	--	--	--	--
South Africa	280	8,560	--	--	--	--	--	--	--	--	14	520
Switzerland	491	15,500	285	8,810	6	182	15	114	172	415	116	4,260
United Kingdom	1,780	53,700	--	--	53	1,600	750	1,080	510	3,280	757	32,400
Other	795	25,200	20	770	(3)	9	--	--	80	195	54	2,820
Total	5,670	170,000	446	15,300	61	1,840	790	1,330	926	4,270	1,150	48,600
January–October	54,900	1,440,000	8,460	234,000	1,280	33,500	852	1,710	11,200	23,500	9,780	305,000

-- 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:										
August	1,140	34,400	2,970	37,800	7,280	131,000	41	815	92	3,110
September	1,630	50,600	3,280	45,800	4,390	80,800	43	566	94	3,430
October:										
Australia	10	313	--	--	7	218	1	11	--	--
Belgium	--	--	1,750	10,100	--	--	--	--	--	--
Canada	13	469	2	54	116	1,340	2	28	(4)	4
China	31	693	--	--	327	9,140	(4)	5	32	1,070
Colombia	--	--	--	--	6	142	--	--	--	--
Costa Rica	15	328	--	--	--	--	--	--	--	--
France	1	41	--	--	25	274	1	3	--	--
Germany	790	24,600	109	3,830	72	1,250	--	--	14	829
Hong Kong	7	189	--	--	52	884	7	72	(4)	54
India	5	162	--	--	2	40	13	126	--	--
Ireland	15	380	--	--	23	183	--	--	--	--
Israel	1	21	--	--	115	782	--	--	--	--
Italy	142	4,300	--	--	57	1,780	--	--	1	39
Japan	158	4,560	491	15,400	200	5,480	--	--	(4)	16
Korea, Republic of	1	34	--	--	125	1,070	--	--	--	--
Luxembourg	194	5,530	--	--	437	13,400	--	--	--	--
Mexico	12	385	--	--	12	306	--	--	(4)	9
Singapore	150	4,690	--	--	1	24	--	--	--	--
South Africa	--	--	--	--	--	--	--	--	45	1,820
Switzerland	3	50	319	7,360	5,840	72,100	1	9	--	--
Taiwan	3	95	--	--	186	5,120	5	65	--	--
Thailand	5	184	--	--	8	301	--	--	--	--
United Kingdom	19	497	258	8,330	9	120	4	94	--	--
Other	3	103	--	--	16	240	1	3	--	--
Total	1,580	47,600	2,930	45,100	7,640	114,000	34	414	92	3,840
January–October	14,200	418,000	175,000	551,000	40,900	692,000	383	7,660	612	20,200

-- 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.