

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN NOVEMBER 2017

Imports for consumption of platinum-group metals (PGMs) in November 2017 were dominated by platinum waste and scrap and palladium, which made up 50%, and 30%, respectively, of imports (tables 2, 3). Imports for consumption of PGMs were 524,000 metric tons (t) during January through November 2017, a 91% increase compared with 274,000 t during the similar period in 2016. The majority (97%) of that increase came from imports of platinum. For November 2017, the leading import sources for PGMs into the United States were Canada, Germany, and South Africa (tables 2, 3).

Compared with the average October 2017 prices, the Engelhard average November prices increased slightly for platinum and increased by 4% for palladium, by 3% for

rhodium, and by 60% for ruthenium. The average price for iridium was essentially unchanged between October and November 2017. The November 2017 average prices of palladium, rhodium, iridium, and ruthenium increased by 44%, 83%, 43%, and 216%, respectively, compared with those in November 2016. However, the price of platinum was slightly lower than that in November 2016 (fig. 1, table 1).

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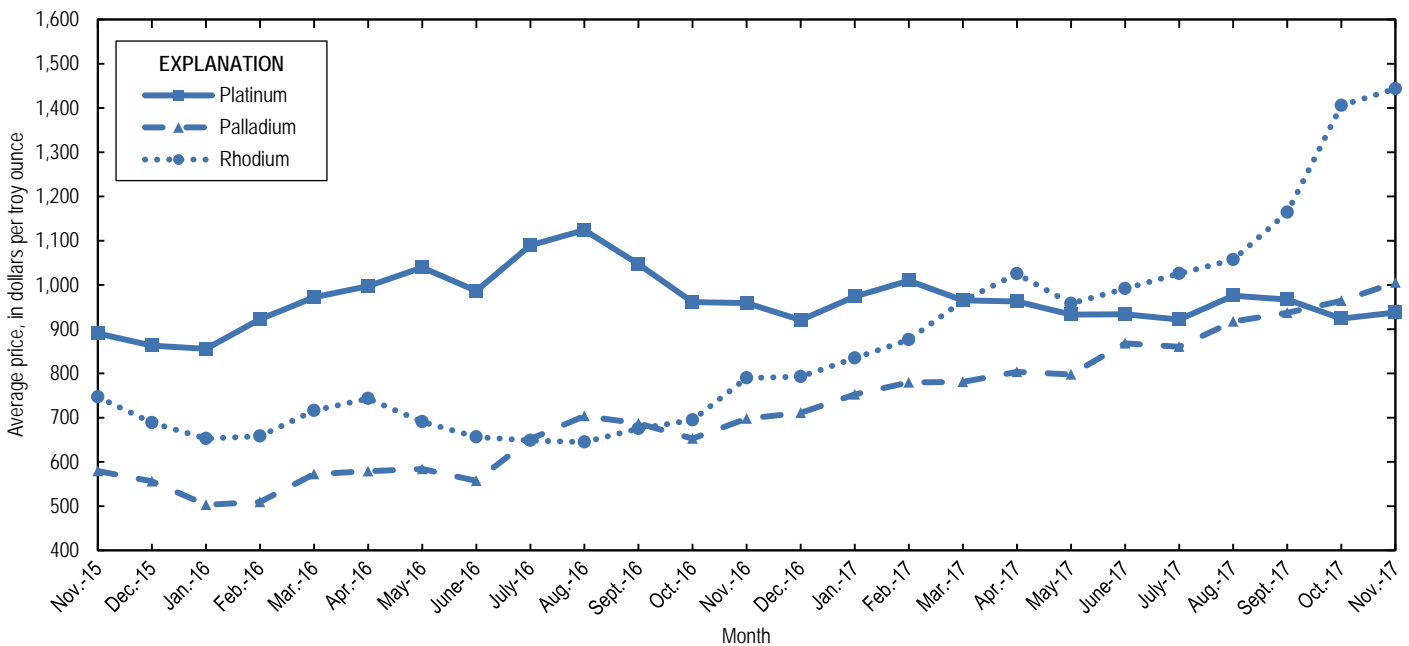


Figure 1. Engelhard average monthly prices for platinum, palladium, and rhodium from November 2015 through November 2017. Source: Platts Metals Week.

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 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:					
October:					
Low/date	910.00/3	914.00/3	1,190/2	980.00 ²	70.00 ²
High/date	948.00/16	1,011.00/16	1,675.00/25	990.00 ²	100.00/31
Average	924.00	963.91	1,405.45	988.18	82.73
November:					
Low/date	922.00/6	986.00/15	1,300/9 and 10	990.00 ²	105.00/1 and 2
High/date	959.00/28	1,022.00/9	1,540.00/30	990.00 ²	165.00 ²
Average	937.50	1,005.30	1,443.25	990.00	132.75
January–November:					
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	1,022.00 Nov. 9	1,675.00 Oct. 25	990.00 Aug. ² and Oct.–Nov. ²	165.00 Nov. ²
Average	954.91	860.44	1,067.68	900.92	66.38

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:												
September	6	205	3,900	124,000	209	6,900	1,070	35,100	7,360	129,000	16	510
October	4	113	2,940	90,600	213	6,650	268	8,670	6,820	127,000	67	2,100
November:												
Australia	--	--	--	--	(2)	2	--	--	44	1,010	20	640
Belgium	--	--	77	2,310	--	--	--	--	2	68	--	--
Brazil	--	--	--	--	--	--	--	--	30	617	--	--
Canada	2	72	--	--	--	--	41	1,280	15,500 ³	7,480 ³	85	2,630
Colombia	--	--	--	--	32	909	--	--	22	516	--	--
Czechia	--	--	--	--	--	--	21	425	--	--	--	--
France	--	--	--	--	8	232	11	431	64	1,900	--	--
Germany	--	--	656	21,400	157	5,210	670	22,600	658	23,400	(2)	11
Guatemala	--	--	--	--	--	--	--	--	10	340	--	--
Italy	--	--	537	16,800	--	--	--	--	62	2,030	--	--
Japan	--	--	--	--	102	3,060	--	--	199	6,620	--	--
Korea, Republic of	--	--	--	--	--	--	(2)	7	18	579	--	--
Latvia	--	--	--	--	--	--	27	630	--	--	--	--
Malaysia	--	--	--	--	--	--	--	--	34	579	--	--
Mexico	(2)	11	--	--	--	--	--	--	468	6,380	--	--
Singapore	--	--	--	--	(2)	3	9	392	337	10,100	--	--
South Africa	--	--	1,670	50,300	--	--	--	--	--	--	--	--
Switzerland	--	--	--	--	--	--	135	3,960	--	--	--	--
Taiwan	--	--	--	--	--	--	45	1,020	--	--	--	--
United Kingdom	--	--	137	4,110	1	25	70	2,120	440	14,300	(2)	21
Venezuela	--	--	--	--	(2)	3	--	--	17	552	--	--
Other	--	--	--	--	1	63	(2)	5	48	1,300	(2)	9
Total	3	83	3,070	94,900	300	9,500	1,030	32,900	17,900	77,800	105	3,310
January–November	1,570	48,800	35,300	1,080,000	3,360	108,000	7,340	233,000	376,000	962,000	721	24,100

-- Zero.

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

²Less than ½ unit.

³Referred to the U.S. Census Bureau for verification.

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:												
September	4,730	141,000	759	24,900	130	3,600	--	--	1,850	3,960	788	25,100
October	5,670	170,000	446	15,300	61	1,840	790	1,330	926	4,270	1,150	48,600
November:												
Belgium	15	420	--	--	--	--	--	--	--	--	173	6,880
Canada	62	2,730	249	9,190	--	--	--	--	--	--	2	56
Germany	1,950	68,300	1	29	--	--	--	--	1,100	2,360	206	11,100
Italy	212	6,600	1	45	5	170	--	--	--	--	52	2,270
Japan	160	1,380	--	--	1	27	--	--	13	35	--	--
Korea, Republic of	18	416	--	--	--	--	--	--	--	--	--	--
Norway	187	5,930	--	--	--	--	--	--	--	--	6	303
Russia	3,230	102,000	296	9,380	12	384	4	26	39	79	101	4,260
South Africa	3,850	119,000	--	--	28	876	--	--	604	1,320	269	10,800
Switzerland	--	--	9	229	--	--	--	--	--	--	--	--
Taiwan	68	2,150	--	--	--	--	--	--	--	--	--	--
United Kingdom	413	13,300	2	53	32	1,020	--	--	22	68	1	53
Other	--	--	1	16	--	--	--	--	--	--	(3)	5
Total	10,200	322,000	558	18,900	79	2,470	4	26	1,770	3,860	809	35,700
January–November	65,000	1,770,000	9,020	253,000	1,350	36,000	856	1,740	13,000	27,400	10,600	341,000

-- 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:										
September	1,630	50,600	3,280	45,800	4,390	80,800	43	566	94	3,430
October	1,580	47,600	2,930	45,100	7,640	114,000	34	414	92	3,840
November:										
Argentina	16	479	--	--	--	--	--	--	--	--
Australia	11	207	--	--	5	137	10	38	--	--
Belgium	--	--	7	305	--	--	--	--	18	720
Brazil	2	69	--	--	192	5,910	--	--	--	--
Canada	15	568	66	160	114	1,450	--	--	(4)	4
China	18	407	--	--	277	7,040	--	--	24	793
Costa Rica	9	201	--	--	--	--	--	--	--	--
France	4	130	--	--	18	114	3	42	--	--
Germany	379	13,100	515	8,690	55	1,060	5	140	12	549
Hong Kong	7	194	--	--	74	1,280	11	121	--	--
India	(4)	4	12	372	5	146	3	25	--	--
Israel	1	26	--	--	161	957	--	--	--	--
Italy	32	978	--	--	85	374	--	--	--	--
Japan	427	13,800	468	14,300	170	5,030	300	1,210	--	--
Korea, Republic of	1	41	--	--	16	189	1	5	(4)	8
Luxembourg	198	5,520	--	--	307	8,940	--	--	--	--
Mexico	14	438	--	--	21	235	--	--	(4)	7
Singapore	74	2,190	--	--	2	37	--	--	--	--
South Africa	--	--	12	497	(4)	5	--	--	2	187
Switzerland	1	28	217	4,850	1,890	33,600	--	--	--	--
Taiwan	1	39	--	--	190	5,840	4	32	--	--
Thailand	4	110	--	--	10	382	--	--	(4)	8
United Kingdom	3	86	595	17,000	17	519	1	7	1	112
Other	16	448	--	--	21	313	5	112	--	--
Total	1,230	39,000	1,890	46,200	3,630	73,600	342	1,730	57	2,390
January–November	15,400	457,000	177,000	597,000	44,600	766,000	726	9,390	669	22,600

-- 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.