

# Mineral Industry Surveys

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## PLATINUM-GROUP METALS IN MAY 2006

According to Platts Metals Week, the price of platinum reached an all-time high of \$1,335.00 per troy ounce on May 17 and averaged \$1,264.05 per troy ounce for May, up 14% compared with the April average price. Global demand for rhodium has increased during the past 2 years, while production has remained constant. Consequently, the price of rhodium has continued to climb, also reaching an all-time high of \$6,300.00

per troy ounce on May 23 and averaging \$5,549.55 per troy ounce in May, 24% higher than the April average price. The price of palladium averaged \$372.82 per troy ounce, up 5% compared with the April average price. The May average iridium price increased 16% and the May average ruthenium price increased 5% compared with their respective April average prices.

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

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
<b>2005:</b>					
Low/date	847.00 Jan. 4	174.00 Jul. 5	1,330.00 Jan. <sup>2</sup>	145.00 Feb., Mar., Apr. <sup>2</sup>	55.00 Feb. and Mar. <sup>2</sup>
High/date	1,019.00 Dec. 12	297.00 Dec. 9	3,110.00 Nov. 17 and 18	195.00 Dec. <sup>2</sup>	87.00 Dec. <sup>2</sup>
Average	899.51	203.54	2,059.73	169.51	74.41
<b>2006:</b>					
<b>March:</b>					
Low/date	1,009.00/10	286.00/8 and 9	3,540.00/1	225.00 <sup>2</sup>	105.00/1
High/date	1,093.00/30	349.00/30	4,375.00/27	310.00/31	165.00 <sup>2</sup>
Average	1,044.39	312.70	3,874.57	259.35	151.52
<b>April:</b>					
Low/date	1,073.00/5	338.00/4	4,000.00/3	310.00 <sup>2</sup>	165.00 <sup>2</sup>
High/date	1,149.00/28	373.00/19	4,800.00 <sup>2</sup>	350.00 <sup>2</sup>	170.00 <sup>2</sup>
Average	1,105.05	355.74	4,484.47	334.21	166.32
<b>May:</b>					
Low/date	1,172.00/1	340.00/22	4,800.00 <sup>2</sup>	350.00/1 and 2	170.00 <sup>2</sup>
High/date	1,335.00/17	407.00/12	6,300.00/23	400.00 <sup>2</sup>	180.00 <sup>2</sup>
Average	1,264.05	372.82	5,549.55	387.50	175.23
<b>Year to date:</b>					
Low/date	985.00 Jan. 3	263.00 Jan. 5	3,000.00 Jan. <sup>2</sup>	195.00 Jan. <sup>2</sup>	87.00 Jan. <sup>2</sup>
High/date	1,335.00 May 17	407.00 May 12	6,300.00 May 23	400.00 May <sup>2</sup>	180.00 May <sup>2</sup>
Average	1,098.22	321.76	4,107.17	278.69	135.44

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

<sup>2</sup>Occured multiple days in month listed.

Source: Platts Metals Week.

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

(Kilograms metal content, unless otherwise specified)

Period and country	Platinum grain and nuggets		Platinum sponge		Other unwrought platinum		Platinum, other		Platinum waste and scrap		Platinum coins	
	Value		Value		Value		Value		Value		Value	
	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)
2005	358	\$10,000	68,100	\$1,940,000	1,740	\$48,000	7,020	\$144,000	184,000	\$157,000	23	\$574
2006:												
February	(2)	16	4,870	159,000	80	1,270	531	10,300	1,060	35,900	(2)	4
March	80	2,810	4,950	163,000	173	4,930	636	15,200	31,100	13,700	1	37
April:												
Australia	--	--	--	--	--	--	3	100	--	--	(2)	16
Belgium	--	--	80	2,740	--	--	--	--	--	--	--	--
Brazil	--	--	80	2,640	--	--	(2) <sup>3</sup>	4	(2) <sup>3</sup>	4	--	--
Canada	(2)	6	--	--	(2)	7	28 <sup>3</sup>	953	4,660 <sup>3</sup>	16,300	--	--
Chile	--	--	--	--	--	--	--	--	294 <sup>3</sup>	3,650	--	--
China	--	--	--	--	--	--	--	--	(2)	250	--	--
Colombia	--	--	--	--	74	2,350	--	--	29 <sup>3</sup>	750	--	--
Czech Republic	--	--	--	--	11 <sup>3</sup>	61	--	--	--	--	--	--
Germany	--	--	7	234	14	374	374 <sup>3</sup>	5,510	178	60	--	--
Hong Kong	--	--	--	--	--	--	(2)	6	--	--	--	--
Ireland	--	--	--	--	--	--	2 <sup>3</sup>	32	--	--	--	--
Italy	1	33	30	1,040	--	--	121	4,170	--	--	--	--
Japan	--	--	--	--	--	--	2 <sup>3</sup>	14	42 <sup>3</sup>	1,950	--	--
Malaysia	--	--	--	--	--	--	--	--	9 <sup>3</sup>	114	--	--
Norway	--	--	22	751	--	--	8 <sup>3</sup>	144	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	8 <sup>3</sup>	180	--	--
Russia	--	--	150	5,160	--	--	--	--	--	--	--	--
South Africa	--	--	3,220	108,000	--	--	32	1,070	--	--	--	--
Switzerland	--	--	19	689	--	--	4 <sup>3</sup>	93	--	--	--	--
United Kingdom	--	--	2,320	73,600	--	--	34 <sup>3</sup>	622	50	1,960	--	--
Total	1	38	5,920	195,000	99	2,790	607	12,700	5,270	25,300	(2)	16
Year to date	129	4,120	20,900	677,000	534	13,800	2,280	48,500	45,200	85,000	41	465

-- 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.

<sup>3</sup>All or part of these data have been referred 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<sup>1</sup>

(Kilograms metal content, unless otherwise specified)

Period and country	Unwrought palladium		Palladium, other		Iridium <sup>2</sup>		Unwrought osmium		Unwrought ruthenium		Rhodium <sup>3</sup>	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2005	124,000	\$776,000	15,200	\$79,700	3,010	\$16,700	39	\$362	23,200	\$49,800	13,600	\$821,000
2006:												
February	13,700	115,000	1,560	11,500	138	868	40	330	2,980	8,110	1,270	120,000
March	6,150	56,700	2,890	9,840	351	2,380	--	--	1,640	6,030	1,660	174,000
April:												
Belgium	64	670	--	--	--	--	--	--	--	--	67	7,770
Brazil	232	2,670	--	--	--	--	--	--	--	--	--	--
Canada	133	1,480	--	--	--	--	--	--	--	--	--	--
China	--	--	--	--	(4)	3	--	--	--	--	--	--
France	--	--	8 <sup>5</sup>	27	--	--	--	--	--	--	--	--
Germany	7	78	7 <sup>5</sup>	23	19	208	--	--	627	3,700	89 <sup>5</sup>	12,500
Italy	261	2,960	1 <sup>5</sup>	4	--	--	--	--	--	--	24 <sup>5</sup>	1,860
Japan	100 <sup>5</sup>	625	83 <sup>5</sup>	88	--	--	--	--	--	--	--	--
Norway	98	1,070	--	--	--	--	--	--	--	--	--	--
Russia	2,130 <sup>5</sup>	21,500	501 <sup>5</sup>	1,750	--	--	--	--	--	--	64	7,750
Singapore	--	--	--	--	--	--	--	--	199 <sup>5</sup>	340	--	--
South Africa	2,670	28,500	--	--	130	997	--	--	1,080	4,500	917	92,300
Switzerland	202	2,340	54 <sup>5</sup>	190	--	--	--	--	--	--	--	--
United Kingdom	3,280 <sup>5</sup>	35,700	19 <sup>5</sup>	66	122	1,340	--	--	--	--	79 <sup>5</sup>	10,600
Total	9,180	97,600	673	2,150	271	2,550	--	--	1,900	8,540	1,240	133,000
Year to date	42,600	392,000	6,200	30,500	892	6,600	40	330	9,020	29,200	5,840	581,000

-- 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 of iridium.

<sup>3</sup>Unwrought and other forms of rhodium.

<sup>4</sup>Less than ½ unit.

<sup>5</sup>All or part of these data have been referred to the U.S. Census Bureau for verification.

Source: U.S. Census Bureau.

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

(Kilograms of metal content, unless otherwise specified)

Period and country	Platinum <sup>2</sup>		Platinum waste and scrap		Palladium <sup>2</sup>		Iridium, osmium, and ruthenium <sup>2, 3</sup>		Rhodium <sup>2</sup>	
	Value		Value		Value		Value		Value	
	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)
2005	20,700	\$448,000	24,900	\$482,000	27,000	\$122,000	1,080	\$7,200	615	\$28,900
2006:										
February	3,020	73,000	1,770	30,200	2,490	15,000	193	1,220	88	4,750
March	2,870	71,000	2,120	42,100	3,300	18,700	461	7,800	30	4,230
April:										
Australia	5 <sup>4</sup>	75	--	--	48 <sup>4</sup>	393	--	--	--	--
Austria	7 <sup>4</sup>	133	--	--	--	--	--	--	--	--
Belgium	10 <sup>4</sup>	250	--	--	24	252	(5) <sup>4</sup>	3	--	--
Brazil	31	1,070	--	--	200	2,160	--	--	--	--
Canada	66 <sup>4</sup>	1,450	200 <sup>4</sup>	1,910	177 <sup>4</sup>	1,340	1	13	1	103
China	164 <sup>4</sup>	5,030	--	--	60 <sup>4</sup>	653	1	6	8	1,130
France	3 <sup>4</sup>	49	--	--	100 <sup>4</sup>	476	1	5	--	--
Germany	199 <sup>4</sup>	4,150	221	3,650	598 <sup>4</sup>	1,940	42	300	4	739
Hong Kong	63 <sup>4</sup>	1,610	2	23	59 <sup>4</sup>	320	--	--	1	111
Ireland	20 <sup>4</sup>	421	--	--	9 <sup>4</sup>	27	--	--	--	--
Israel	2 <sup>4</sup>	28	--	--	109 <sup>4</sup>	402	--	--	--	--
Italy	18 <sup>4</sup>	455	--	--	39 <sup>4</sup>	255	--	--	--	--
Japan	543 <sup>4</sup>	12,200	187	4,820	58 <sup>4</sup>	349	13	80	--	--
Malaysia	(5) <sup>4</sup>	4	59	660	(5)	4	1 <sup>4</sup>	30	--	--
Mexico	14 <sup>4</sup>	238	--	--	9 <sup>4</sup>	69	--	--	--	--
Singapore	--	--	743	8,350	3 <sup>4</sup>	24	88 <sup>4</sup>	702	--	--
Switzerland	11 <sup>4</sup>	155	--	--	65	705	--	--	--	--
Taiwan	64 <sup>4</sup>	1,680	--	--	242 <sup>4</sup>	1,180	146	1,160	(5) <sup>4</sup>	8
United Kingdom	1,320 <sup>4</sup>	39,000	1,310	34,800	1,160 <sup>4</sup>	4,040	7 <sup>4</sup>	79	(5)	19
Vietnam	1 <sup>4</sup>	20	--	--	--	--	--	--	--	--
Other	15 <sup>4</sup>	353	--	--	75 <sup>4</sup>	573	3 <sup>4</sup>	38	--	--
Total	2,560	68,400	2,720	54,200	3,030	15,200	303	2,420	14	2,110
Year to date	10,200	256,000	7,820	155,000	10,900	61,300	1,050	12,300	176	15,900

-- 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>All or part of these data have been referred to the U.S. Census Bureau for verification.

<sup>5</sup>Less than ½ unit.

Source: U.S. Census Bureau.