

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN OCTOBER 2006

According to Platts Metals Week, the average October price of palladium and platinum continued downward, 3% and 8% lower than their respective September averages. This was the second month in a row of price declines in these metals. The price of rhodium was 2% more than its September average price. The

average October ruthenium price increased 13% compared with that of September owing to increased demand from the electronics industry. The October average iridium price remained the same as the September price.

TABLE 1
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2005:					
Low/date	847.00 Jan. 4	174.00 Jul. 5	1,330.00 Jan. ²	145.00 Feb., Mar., Apr. ²	55.00 Feb. and Mar. ²
High/date	1,019.00 Dec. 12	297.00 Dec. 9	3,110.00 Nov. 17 and 18	195.00 Dec. ²	87.00 Dec. ²
Average	899.51	203.54	2,059.73	169.51	74.41
2006:					
August:					
Low/date	1,219.00/29	315.00/14	4,630.00/1	400.00 ²	168.00 ²
High/date	1,253.00/7	348.00/24	4,650.00 ²	400.00 ²	168.00 ²
Average	1,236.74	332.57	4,647.83	400.00	168.00
September:					
Low/date	1,130.00/25 and 26	306.00/18	4,650.00/1	400.00 ²	168.00 ²
High/date	1,271.00/5	351.00/5 and 6	4,940.00 ²	400.00 ²	185.00/29
Average	1,183.30	324.40	4,824.75	400.00	175.50
October:					
Low/date	1,055.00/24	297.00/6	4,800.00 ²	400.00 ²	185.00 ²
High/date	1,153.00/2	330.00/19	5,030.00 ²	400.00 ²	210.00 ²
Average	1,085.32	315.18	4,930.00	400.00	197.95
Year to date:					
Low/date	985.00 Jan. 3	263.00 Jan. 5	3,000.00 Jan. ²	195.00 Jan. ²	87.00 Jan. ²
High/date	1,271.00 Sep. 5	407.00 May 12	5,030.00 Oct. ²	400.00 May-Oct. ²	210.00 Oct. ²
Average	1,142.12	322.05	4,446.82	339.35	156.55

¹Quotes from Engelhard Industries.

²Occured multiple days in month(s) listed.

Source: Platts Metals Week.

TABLE 2
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM METAL, BY COUNTRY¹

(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	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (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:												
July	(2)	6	3,470	133,000	1,600	62,300	649	20,600	4,050	53,600	(2)	5
August	19	711	5,220	201,000	1,660	65,800	618	18,300	21,600	43,800	(2)	9
September:												
Argentina	--	--	--	--	97	4,110	--	--	--	--	--	--
Belgium	--	--	37	1,500	--	--	--	--	--	--	--	--
Bolivia	--	--	--	--	--	--	--	--	2 ³	22	--	--
Brazil	--	--	97	3,860	--	--	--	--	1,500 ³	115	--	--
Canada	1	60	--	--	--	--	63	2,120	4,240 ³	3,610	(2) ³	3
Chile	--	--	--	--	--	--	--	--	5	194	--	--
Colombia	--	--	--	--	19	788	--	--	71	904	--	--
El Salvador	--	--	--	--	--	--	--	--	6 ³	52	--	--
France	--	--	--	--	--	--	--	--	17	568	--	--
Germany	--	--	94	3,720	5 ³	171	404 ³	9,540	144	6,440	--	--
Greece	--	--	--	--	--	--	--	--	3	75	--	--
Hong Kong	--	--	--	--	--	--	(2) ³	8	--	--	--	--
India	--	--	--	--	(2)	13	--	--	--	--	--	--
Italy	--	--	121 ³	2,020	--	--	146	5,760	--	--	--	--
Japan	--	--	226	8,650	15	592	1 ³	14	--	--	--	--
Jordan	--	--	--	--	--	--	--	--	973	270	--	--
Korea, Republic of	--	--	--	--	--	--	3 ³	49	2,350	290	--	--
Norway	--	--	109	3,830	--	--	1	38	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	7	182	--	--
Russia	--	--	126	4,900	--	--	--	--	--	--	--	--
South Africa	--	--	3,200	123,000	--	--	60	2,340	--	--	--	--
Switzerland	--	--	(2)	11	--	--	91 ³	3,450	--	--	--	--
Taiwan	--	--	--	--	--	--	--	--	164	6,430	--	--
United Kingdom	--	--	1,400	55,200	(2)	5	231 ³	9,130	50	2,180	--	--
Total	1	60	5,410	206,000	137	5,670	1,000	32,400	9,530	21,300	(2)	3
Year to date	230	7,190	43,600	1,540,000	4,220	157,000	6,080	159,000	84,500	225,000	57	723

-- Zero.

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

²Less than ½ unit.

³All 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 COUNTRY¹

(Kilograms metal content, unless otherwise specified)

Period and country	Unwrought palladium		Palladium, other		Iridium ²		Unwrought osmium		Unwrought ruthenium		Rhodium ³	
	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:												
July	8,400	85,100	749	5,690	174	2,220	7	100	1,220	6,350	996	116,000
August	9,010	88,600	884	7,280	317	3,970	--	--	4,290	20,800	1,220	155,000
September:												
Belgium	215	2,240	--	--	--	--	--	--	--	--	133	19,000
China	130	1,030	--	--	--	--	--	--	--	--	1 ⁴	46
Germany	42	462	3 ⁴	49	14 ⁴	172	--	--	798	3,860	121	18,200
Italy	134	1,460	(5) ⁴	8	--	--	--	--	--	--	17 ⁴	2,480
Japan	320 ⁴	1,870	118 ⁴	594	--	--	--	--	12 ⁴	11	11	1,820
Korea, Republic of	--	--	3 ⁴	82	--	--	--	--	--	--	--	--
Norway	433	4,450	--	--	--	--	--	--	--	--	14 ⁴	920
Russia	1,250	12,700	1,440	13,200	--	--	--	--	83	451	114	15,600
Singapore	--	--	--	--	--	--	--	--	27 ⁴	48	--	--
South Africa	1,910	15,800	--	--	94	1,050	--	--	1,420	6,860	603 ⁴	78,000
Spain	3	28	--	--	--	--	--	--	--	--	--	--
Switzerland	--	--	31	382	--	--	--	--	--	--	--	--
United Kingdom	2,230	24,100	3 ⁴	124	184 ⁴	2,330	--	--	16	88	87 ⁴	12,700
Total	6,670	64,200	1,590	14,400	291	3,550	--	--	2,360	11,300	1,100	149,000
Year to date	74,700	723,000	12,700	79,800	1,750	17,100	47	430	21,100	87,800	10,600	1,210,000

-- Zero.

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

²Unwrought and other forms of iridium.

³Unwrought and other forms of rhodium.

⁴All or part of these data have been referred to the U.S. Census Bureau for verification.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. EXPORTS OF PLATINUM-GROUP METALS, BY COUNTRY¹

(Kilograms of metal content, unless otherwise specified)

Period and country	Platinum ²		Platinum waste and scrap		Palladium ²		Iridium, osmium, and ruthenium ^{2,3}		Rhodium ²	
	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:										
July	1,630	48,700	1,210	24,900	8,020	77,400	198	1,830	3	379
August	2,730	79,200	2,860	52,200	1,990	10,900	249	1,880	32	4,700
September:										
Australia	3 ⁴	67	3	33	48 ⁴	351	--	--	--	--
Austria	21 ⁴	257	--	--	--	--	--	--	--	--
Brazil	31	1,200	--	--	10 ⁴	86	--	--	--	--
Canada	123 ⁴	3,240	165 ⁴	1,570	165 ⁴	1,020	--	--	51 ⁴	7,710
China	104 ⁴	3,120	1	38	4 ⁴	24	--	--	--	--
France	3 ⁴	53	--	--	50 ⁴	409	17 ⁴	102	--	--
Germany	182 ⁴	4,510	151 ⁴	6,860	223 ⁴	1,040	16	107	5 ⁴	448
Hong Kong	16 ⁴	354	(5)	10	35 ⁴	301	21	218	--	--
Ireland	15 ⁴	262	--	--	11 ⁴	32	--	--	--	--
Italy	(5) ⁴	4	--	--	550	5,950	--	--	--	--
Japan	109 ⁴	2,070	336	6,200	135 ⁴	1,470	169 ⁴	1,190	22	3,380
Korea, Republic of	4 ⁴	81	--	--	49 ⁴	261	1	20	--	--
Malaysia	(5) ⁴	5	--	--	(5) ⁴	7	11 ⁴	280	--	--
Mexico	16 ⁴	305	--	--	8	82	--	--	(5)	33
Netherlands	5 ⁴	104	--	--	3	27	--	--	--	--
Norway	5 ⁴	63	--	--	7 ⁴	106	--	--	--	--
Singapore	(5) ⁴	3	--	--	9	117	64	383	--	--
South Africa	8	228	--	--	--	--	--	--	--	--
Switzerland	83 ⁴	2,400	--	--	1,870 ⁴	19,200	(5)	4	--	--
Taiwan	123 ⁴	3,470	--	--	177 ⁴	440	--	--	--	--
Thailand	11 ⁴	179	--	--	23 ⁴	44	--	--	--	--
United Kingdom	1,210 ⁴	25,600	1,330	39,000	946 ⁴	3,570	22	161	--	--
Other	20 ⁴	368	--	--	57 ⁴	394	--	--	1 ⁴	82
Total	2,090	47,900	1,990	53,700	4,380	34,900	321	2,470	79	11,700
Year to date	24,500	658,000	19,300	410,000	33,800	242,000	2,190	22,000	310	35,900

-- Zero.

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

²Unwrought and other forms.

³Gross weight.

⁴All or part of these data have been referred to the U.S. Census Bureau for verification.

⁵Less than ½ unit.

Source: U.S. Census Bureau.