

# Mineral Industry Surveys

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## PLATINUM-GROUP METALS IN APRIL 2006

According to Platts Metals Week, the price of platinum reached an all-time high of \$1,149.00 per troy ounce on April 28 and averaged \$1,105.05 per troy ounce for April, up 6% compared with the March 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, reaching a high of \$4,800.00 per troy ounce

on April 28 and averaging \$4,484.47 per troy ounce in April, 16% higher than the March average price. The price of palladium averaged \$355.74 per troy ounce, up 14% compared with the March average price. The April average iridium price increased 29% and the April average ruthenium price increased 10% compared with their respective March average prices.

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

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2005:					
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
2006:					
February:					
Low/date	1,000.00/16	275.00/16	3,460.00 <sup>2</sup>	205.00 <sup>2</sup>	90.00 <sup>2</sup>
High/date	1,083.00/2	317.00/3	3,520.00 <sup>2</sup>	225.00 <sup>2</sup>	105.00 <sup>2</sup>
Average	1,045.16	291.58	3,493.68	212.63	96.16
March:					
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
April:					
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
Year to date:					
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	1,149.00 Apr. 28	373.00 Apr. 19	4,800.00 Apr. <sup>2</sup>	350.00 Apr. <sup>2</sup>	170.00 Apr. <sup>2</sup>
Average	1,056.77	308.99	3,746.57	251.49	125.50

<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	
	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:												
January	48	1,260	5,120	160,000	182	4,770	505	10,200	7,830	10,100	39	408
February	(2)	16	4,870	159,000	80	1,270	531	10,300	1,060	35,900	(2)	4
March:												
Argentina	--	--	--	--	123	3,500	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	--	--	750 <sup>3</sup>	46	--	--
Canada	1	22	--	--	--	--	55	1,820	49	1,620	--	--
China	--	--	--	--	--	--	--	--	(2)	175	--	--
Colombia	--	--	--	--	36	1,120	--	--	41	994	--	--
El Salvador	--	--	--	--	--	--	--	--	1	30	--	--
France	--	--	--	--	--	--	--	--	225	181	--	--
Germany	--	--	91	3,410	9 <sup>3</sup>	167	394 <sup>3</sup>	7,600	29,900 <sup>3</sup>	6,300	--	--
India	--	--	11	314	--	--	--	--	--	--	--	--
Italy	--	--	27 <sup>3</sup>	287	--	--	105	3,530	--	--	--	--
Japan	--	--	--	--	--	--	--	--	2	45	--	--
Korea, Republic of	--	--	--	--	(2)	7	(2)	4	--	--	--	--
Malaysia	--	--	--	--	--	--	--	--	7	747	--	--
Mexico	--	--	--	--	4	105	--	--	--	--	--	--
Netherlands	--	--	--	--	(2)	5	--	--	--	--	--	--
Norway	--	--	78	2,550	--	--	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	7	140	--	--
Russia	--	--	125	4,150	--	--	--	--	--	--	--	--
South Africa	--	--	3,610	118,000	--	--	--	--	--	--	--	--
Switzerland	--	--	--	--	--	--	10 <sup>3</sup>	250	--	--	--	--
Taiwan	--	--	--	--	--	--	--	--	67	2,430	--	--
United Kingdom	79	2,790	1,010	33,800	1 <sup>3</sup>	20	72	2,050	27	1,000	1	37
Total	80	2,810	4,950	163,000	173	4,930	636	15,200	31,100	13,700	1	37
Year to date	128	4,090	14,900	482,000	435	11,000	1,670	35,800	40,000	59,700	40	449

-- 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:												
January	13,600	123,000	1,080	6,980	132	800	--	--	2,490	6,470	1,680	154,000
February	13,700	115,000	1,560	11,500	138	868	40	330	2,980	8,110	1,270	120,000
March:												
Belgium	2	18	--	--	--	--	--	--	--	--	82 <sup>4</sup>	7,620
Canada	--	--	--	--	70	507	--	--	--	--	--	--
China	30	207	--	--	--	--	--	--	--	--	--	--
Germany	4 <sup>4</sup>	13	18 <sup>4</sup>	64	91	637	--	--	695 <sup>4</sup>	3,560	100 <sup>4</sup>	11,200
Ireland	--	--	--	--	(5)	2	--	--	--	--	(5) <sup>4</sup>	5
Italy	119	1,150	3 <sup>4</sup>	12	--	--	--	--	--	--	9 <sup>4</sup>	618
Japan	326 <sup>4</sup>	1,390	109 <sup>4</sup>	109	--	--	--	--	--	--	--	--
Mexico	3	26	7 <sup>4</sup>	24	--	--	--	--	--	--	1 <sup>4</sup>	29
Norway	184	1,780	--	--	--	--	--	--	--	--	--	--
Russia	1,440	13,700	2,610 <sup>4</sup>	9,150	--	--	--	--	--	--	152	16,800
Singapore	--	--	--	--	--	--	--	--	126	120	--	--
South Africa	1,920	17,500	--	--	160	1,000	--	--	817 <sup>4</sup>	2,360	636 <sup>4</sup>	67,200
Spain	4	38	--	--	--	--	--	--	--	--	--	--
Switzerland	94	904	137 <sup>4</sup>	478	--	--	--	--	--	--	40	4,040
Thailand	--	--	--	--	--	--	--	--	--	--	(5) <sup>4</sup>	7
United Kingdom	2,030	20,000	2 <sup>4</sup>	8	29	237	--	--	--	--	636 <sup>4</sup>	66,600
Total	6,150	56,700	2,890	9,840	351	2,380	--	--	1,640	6,030	1,660	174,000
Year to date	33,500	295,000	5,530	28,300	621	4,050	40	330	7,120	20,600	4,600	448,000

-- 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>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.

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:										
January	1,790	43,800	1,220	28,400	2,120	12,400	95	862	44	4,850
February	3,020	73,000	1,770	30,200	2,490	15,000	193	1,220	88	4,750
March:										
Australia	7 <sup>4</sup>	120	--	--	34	294	--	--	--	--
Austria	7 <sup>4</sup>	134	--	--	--	--	1 <sup>4</sup>	3	--	--
Belgium	4	102	--	--	92 <sup>4</sup>	259	1 <sup>4</sup>	3	--	--
Brazil	26 <sup>4</sup>	1,310	--	--	251	2,480	--	--	--	--
Canada	198 <sup>4</sup>	5,760	199 <sup>4</sup>	1,860	594 <sup>4</sup>	5,020	3	26	(5) <sup>4</sup>	11
China	303 <sup>4</sup>	7,570	--	--	52 <sup>4</sup>	246	--	--	9	1,110
France	10 <sup>4</sup>	128	--	--	38 <sup>4</sup>	247	--	--	--	--
Georgia	--	--	--	--	12	130	--	--	--	--
Germany	249 <sup>4</sup>	5,270	84	2,070	408 <sup>4</sup>	1,270	1 <sup>4</sup>	3	--	--
Hong Kong	128 <sup>4</sup>	3,120	1	6	49 <sup>4</sup>	323	46	324	3 <sup>4</sup>	433
India	13 <sup>4</sup>	241	--	--	1	8	--	--	(5)	31
Ireland	27	592	--	--	12 <sup>4</sup>	30	--	--	--	--
Israel	(5) <sup>4</sup>	7	--	--	134 <sup>4</sup>	551	--	--	--	--
Italy	(5)	7	--	--	23	222	--	--	--	--
Japan	469 <sup>4</sup>	12,000	174	5,790	105 <sup>4</sup>	817	29 <sup>4</sup>	202	17	2,560
Malaysia	1	12	27	254	2 <sup>4</sup>	12	6	75	--	--
Mexico	12 <sup>4</sup>	157	--	--	3 <sup>4</sup>	22	--	--	(5) <sup>4</sup>	59
Netherlands	7	138	--	--	3	26	--	--	--	--
New Zealand	(5) <sup>4</sup>	7	--	--	11	150	--	--	--	--
Norway	12 <sup>4</sup>	153	--	--	6	92	--	--	--	--
Singapore	26 <sup>4</sup>	679	626	5,830	7	73	148 <sup>4</sup>	1,160	--	--
Spain	1 <sup>4</sup>	19	--	--	22	171	--	--	--	--
Sweden	1	31	--	--	8	123	--	--	--	--
Switzerland	320 <sup>4</sup>	5,290	--	--	85 <sup>4</sup>	858	29	225	--	--
Taiwan	76 <sup>4</sup>	1,930	--	--	446 <sup>4</sup>	1,580	1	11	--	--
Thailand	8 <sup>4</sup>	146	--	--	21 <sup>4</sup>	163	--	--	--	--
United Kingdom	951 <sup>4</sup>	25,900	1,010	26,300	851 <sup>4</sup>	3,360	196 <sup>4</sup>	5,740	--	--
Other	10 <sup>4</sup>	190	--	--	28 <sup>4</sup>	227	1	23	(5) <sup>4</sup>	27
Total	2,870	71,000	2,120	42,100	3,300	18,700	461	7,800	30	4,230
Year to date	7,680	188,000	5,100	101,000	7,910	46,200	749	9,880	162	13,800

-- 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.