

# Mineral Industry Surveys

---

**For information, contact:**

Patricia J. Loferski, PGM Commodity Specialist  
U.S. Geological Survey  
989 National Center  
Reston, VA 20192  
Telephone: (703) 648-7708, Fax: (703) 648-7757  
E-mail: ploferski@usgs.gov

Paula R. Neely (Data)  
Telephone: (703) 648-7949  
Fax: (703) 648-7975  
E-mail: pneely@usgs.gov

**Internet:** <http://minerals.usgs.gov/minerals>

## PLATINUM-GROUP METALS IN JUNE 2013

Engelhard's average June prices for platinum and rhodium decreased by 3% and 8%, respectively, and that for palladium decreased slightly compared with average May prices. The average monthly price for iridium decreased by 4%, and that for ruthenium remained unchanged during the same period. After increasing slightly during the first week in June, prices for platinum and palladium generally decreased through the end of the month, partially in response to investors' concern over U.S. monetary policy following statements by the Chairman of the Board of Governors of the Federal Reserve System on June 19 (Johnson Matthey, 2013b). Rhodium prices trended lower throughout the month, and platinum prices were higher than those for gold throughout the month.

Colossus Minerals Inc. (Toronto, Ontario, Canada) continued development of its Serra Pelada gold-platinum-palladium mine in Para State, Brazil. Serra Pelada, a joint venture between Colossus and Cooperativa de Mineração dos Garimpeiros de Serra Pelada (Curionópolis, Brazil), was expected to begin production in the third quarter of 2013 with initial production of 250 metric tons per day (t/d) of ore, ramping up to 1,000 t/d of ore by the end of the first quarter of 2014. Mill commissioning was expected to occur in the third quarter of 2013, after buildup of a 10,000-metric ton stockpile of ore material. Commissioning of the power plant was complete and was supplying 100% of the mine's power requirements (Colossus Minerals Inc., 2013).

Impala Platinum Holdings Ltd. (Johannesburg, South Africa) commissioned a new shaft (#16) at its Rustenburg Mine. The shaft was expected to produce about 5,800 kilograms per year (kg/yr) of platinum after ramp up to full production by the fiscal year beginning April 1, 2018, and was expected to have a lifespan of 25 years. A second new shaft (#20) started output and was expected to ramp up to full production of 3,900 kg/yr of platinum by the beginning of fiscal year 2018. A third new shaft, (#17) was expected to produce 5,600 kg/yr and to be commissioned during fiscal year 2017. The three shafts were intended to replace older mines and to sustain rather than increase platinum production (Johnson Matthey plc, 2013a).

### References Cited

- Colossus Minerals Inc., 2013, Colossus Minerals provides development update: Toronto, Ontario, Canada, Colossus Minerals Inc. news release, June 18. (Accessed July 2, at <http://www.colossusminerals.com/media/Press-Releases/Press-Release-Details/2013/Colossus-Minerals-Provides-Development-Update-6182013/default.aspx>.)
- Johnson Matthey plc, 2013a, Impala Platinum commissions new Rustenburg shaft: London, United Kingdom, Johnson Matthey plc news release, June 24. (Accessed July 2, 2013, at <http://www.platinum.matthey.com/news-and-events/news-articles/2013/june/24th/impala-platinum-commissions-new-rustenburg-shaft>.)
- Johnson Matthey plc, 2013b, June 2013 price report: London, United Kingdom, Johnson Matthey plc news release. (Accessed July 18, 2013, at <http://www.platinum.matthey.com/prices/monthly-price-reports/2013/june-2013-price-report>.)

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

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2012:					
Low/date	1,393.00 Aug. 2 and 3	570.00 July 23 and 25	1,075.00 Sep. <sup>2</sup>	1,050.00 Aug.–Dec. <sup>2</sup>	90.00 Nov.–Dec. <sup>2</sup>
High/date	1,731.00 Feb. 29	727.00 Feb. 29	1,540.00 Feb. 14 and 15	1,085.00 Jan.–Feb. <sup>2</sup>	130.00 Feb.–Mar. <sup>2</sup>
Average	1,555.39	649.27	1,274.98	1,066.23	112.26
2013:					
May:					
Low/date	1,450.00/20	685.00/7	1,080.00/30 and 31	1,000.00 <sup>2</sup>	85.00 <sup>2</sup>
High/date	1,509.00/9	759.00/30	1,150.00 <sup>2</sup>	1,000.00 <sup>2</sup>	85.00 <sup>2</sup>
Average	1,478.95	723.91	1,127.50	1,000.00	85.00
June:					
Low/date	1,318.00/26	644.00/28	1,000.00/27 and 28	925.00 <sup>2</sup>	85.00 <sup>2</sup>
High/date	1,520.00/6	771.00/10	1,080.00/3	975.00 <sup>2</sup>	85.00 <sup>2</sup>
Average	1,431.20	716.70	1,036.00	957.50	85.00
January–June:					
Low/date	1,318.00 June 26	644.00 June 28	1,000.00 June 27 and 28	925.00 June <sup>2</sup>	85.00 Jan.–June <sup>2</sup>
High/date	1,740.00 Feb. 7	780.00 Mar. 15	1,275.00 Feb. 19 and 20	1,050.00 Jan. <sup>2</sup>	90.00 Jan. <sup>2</sup>
Average	1,553.09	730.76	1,159.25	1,007.77	85.11

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

<sup>2</sup>Occurred multiple days in month(s) 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)
2012	1,060	\$50,900	34,100	\$1,690,000	4,820	\$202,000	3,880	\$154,000	127,000	\$968,000	864	\$43,900
2013:												
March	1	66	1,850	94,000	511	26,300	200	8,710	4,550	95,100	70	3,680
April	18	828	1,670	77,800	598	30,200	233	9,520	3,200	70,900	31	1,620
May:												
Australia	--	--	--	--	--	--	--	--	28	1,220	(2)	3
Belgium	--	--	62	2,570	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	(2)	3	--	--	36	1,140	--	--
Canada	1	43	--	--	--	--	14	609	155	4,610	47	2,480
Chile	--	--	--	--	--	--	--	--	71	157	--	--
Colombia	--	--	--	--	173	6,640	--	--	11	277	--	--
Costa Rica	--	--	--	--	--	--	1	20	(2)	39	--	--
Czech Republic	--	--	--	--	--	--	3	183	--	--	--	--
France	--	--	--	--	--	--	(2)	6	54	2,560	--	--
Germany	5	207	338	16,500	126	6,440	202	7,000	382	14,500	--	--
Indonesia	--	--	--	--	--	--	--	--	3	157	--	--
Israel	--	--	--	--	--	--	--	--	7	260	--	--
Italy	--	--	192	9,300	--	--	--	--	116	3,770	--	--
Japan	--	--	--	--	--	--	23	660	465	6,490	--	--
Korea, Republic of	--	--	93	4,470	--	--	--	--	24	748	--	--
Malaysia	--	--	--	--	--	--	--	--	122	5,000	--	--
Mexico	--	--	--	--	--	--	4	194	380	5,380	--	--
Norway	--	--	165	7,920	--	--	--	--	--	--	--	--
Peru	--	--	--	--	--	--	--	--	17	985	--	--
Philippines	--	--	--	--	--	--	--	--	8	196	--	--
Singapore	8	370	--	--	40	1,870	--	--	23	838	--	--
South Africa	--	--	1,000	48,500	--	--	5	123	(2)	8	--	--
Switzerland	--	--	16	761	(2)	5	1	27	--	--	--	--
Taiwan	--	--	--	--	--	--	--	--	271	14,100	--	--
United Kingdom	78	3,770	823	38,900	--	--	11	455	1,130	7,000	--	--
Other	--	--	--	--	(2)	4	3	50	14	299	--	--
Total	92	4,390	2,690	129,000	340	15,000	267	9,330	3,320	69,700	47	2,480
January–May	137	6,560	13,000	644,000	2,080	102,000	1,120	43,400	17,000	406,000	312	17,200

-- 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.

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>		Osmium <sup>2</sup>		Ruthenium <sup>2</sup>		Rhodium <sup>2</sup>	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2012	67,300	\$1,380,000	12,700	\$275,000	1,230	\$40,500	130	\$737	10,200	\$35,100	12,800	\$529,000
2013:												
March	6,220	149,000	993	25,800	300	9,250	--	--	1,170	2,870	692	27,400
April	5,640	131,000	1,270	33,100	48	1,470	--	--	1,260	3,260	460	18,500
May:												
Austria	--	--	61	1,620	--	--	--	--	--	--	--	--
Belgium	18	392	97	2,220	--	--	--	--	--	--	102	3,650
Canada	--	--	361	10,200	--	--	--	--	--	--	--	--
Germany	875	22,300	8	198	9	177	--	--	--	--	94	3,440
Italy	757	17,500	7	180	5	40	--	--	--	--	19	775
Japan	261	1,460	9	254	--	--	--	--	--	--	--	--
Korea, Republic of	170	4,070	--	--	--	--	--	--	--	--	15	554
Norway	204	4,550	--	--	--	--	--	--	--	--	3	113
Russia	4,110	86,900	430	9,810	1	36	--	--	--	--	48	1,700
South Africa	1,340	30,800	83	1,920	24	769	--	--	969	2,330	496	18,700
Switzerland	--	--	5	140	--	--	--	--	--	--	--	--
United Kingdom	472	11,000	1	23	31	1,000	--	--	243	805	6	238
Other	--	--	(3)	6	--	--	--	--	--	--	--	--
Total	8,200	179,000	1,060	26,600	70	2,020	--	--	1,210	3,140	783	29,200
January–May	29,200	686,000	5,570	142,000	708	20,400	--	--	6,010	15,800	3,340	125,000

-- 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.

<sup>3</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 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>	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2012	8,630	\$374,000	84,800	\$837,000	32,200	\$467,000	1,640	\$17,100	1,040	\$43,600
2013:										
March	1,340	61,300	22,600	97,200	3,720	71,000	223	3,380	306	11,600
April	303	10,600	15,900	128,000	2,440	45,700	71	2,000	53	2,210
May:										
Australia	153	7,020	--	--	16	378	1	18	--	--
Belarus	--	--	--	--	19	140	--	--	--	--
Belgium	--	--	51	999	2	25	--	--	--	--
Brazil	(4)	10	--	--	248	5,650	--	--	--	--
Canada	13	609	--	--	285	5,940	(4)	5	--	--
China	3	79	17	869	808	19,200	--	--	12	515
Costa Rica	1	36	--	--	2	17	--	--	--	--
France	6	159	--	--	56	479	(4)	13	--	--
Germany	332	14,400	1,110	14,100	473	10,100	5	33	21	1,340
Hong Kong	4	136	--	--	59	903	1	5	6	240
India	2	60	12	633	3	34	--	--	--	--
Ireland	20	783	--	--	23	176	--	--	--	--
Israel	1	54	--	--	185	896	--	--	--	--
Italy	2	93	36	1,070	40	720	--	--	2	115
Japan	37	1,130	13,900	12,400	24	64	--	--	34	1,240
Korea, Republic of	4	131	--	--	154	406	100	568	--	--
Laos	3	131	--	--	--	--	--	--	--	--
Mexico	19	764	--	--	11	186	--	--	(4)	16
Netherlands	(4)	8	--	--	2	21	--	--	--	--
New Zealand	(4)	6	--	--	7	115	--	--	--	--
Peru	(4)	3	--	--	1	20	--	--	--	--
Philippines	(4)	4	--	--	(4)	6	--	--	--	--
Singapore	(4)	3	--	--	2	44	20	488	--	--
Switzerland	(4)	6	951	13,500	1	35	--	--	--	--
Taiwan	2	72	(4)	3	158	737	(4)	5	--	--
Thailand	4	154	--	--	9	298	--	--	--	--
United Kingdom	21	815	1,480	47,000	108	2,300	8	190	--	--
Vietnam	1	24	--	--	1	4	--	--	--	--
Other	2	67	--	--	26	346	--	--	--	--
Total	629	26,800	17,500	90,600	2,720	49,200	136	1,330	76	3,470
January–May	3,650	161,000	92,900	509,000	13,000	237,000	650	9,010	467	18,800

-- 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>Less than ½ unit.

Source: U.S. Census Bureau.