

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN AUGUST 2021

Imports for consumption of platinum-group metals (PGMs), including waste and scrap, were 20,600 kilograms (kg) in August 2021, an increase of 16% compared with imports in July 2021 and a decrease of 56% compared with imports in August 2020. Year-to-date imports through August 2021 increased by 17% for all PGMs compared with year-to-date imports through August 2020 (table 1). The leading import sources for PGMs into the United States in August 2021 were, in descending order of quantity, South Africa, Germany, and Canada (tables 3, 4).

In August 2021, exports of PGM scrap, palladium, and rhodium increased by 44%, 51%, and 85%, respectively, compared with those in July 2021, whereas exports decreased by 41% for platinum (table 5). Year-to-date exports through August 2021 increased slightly for palladium, by 20% for PGM scrap, and by 40% for platinum compared with year-to-date exports through August 2020. Exports of rhodium through August 2021 decreased by 19% compared with year-to-date exports through August 2020 (table 1). The leading destinations for PGM exports were, in descending order of quantity, Germany, Italy, and Switzerland (table 5).

The Engelhard average August 2021 prices decreased slightly for iridium, rhodium, and ruthenium, each, compared with average prices in the previous month whereas the average prices for palladium and platinum in August 2021 decreased by 7% each. Compared with average prices in August 2020, the August 2021 average prices increased by 7% for platinum, by 17% for palladium, by 62% for rhodium, more than doubled for ruthenium, and more than tripled for iridium (fig. 1; tables 1, 2).

Industry News

SD Bullion, Inc. (Michigan) added two reverse-proof platinum coins to its limited-edition Truth Series in August. Each coin was minted as 99.95% pure platinum by Sunshine

Minting, Inc. (Idaho) and limited to 333 coins per design. The platinum Roaring Lion 1 troy ounce coin was released in the beginning of August whereas the platinum Tree of Life coin was made available for purchase at the end of August (World Platinum Investment Council, 2021).

Reference Cited

World Platinum Investment Council, 2021, Platinum truth—strong launch for inaugural platinum Truth Series coins: London, United Kingdom, 60 Seconds in Platinum, August 18. (Accessed October 25, 2021, at https://platinuminvestment.com/files/sixtysecs/WPIC_60seconds_Platinum_t_ruth_18082021.pdf.)

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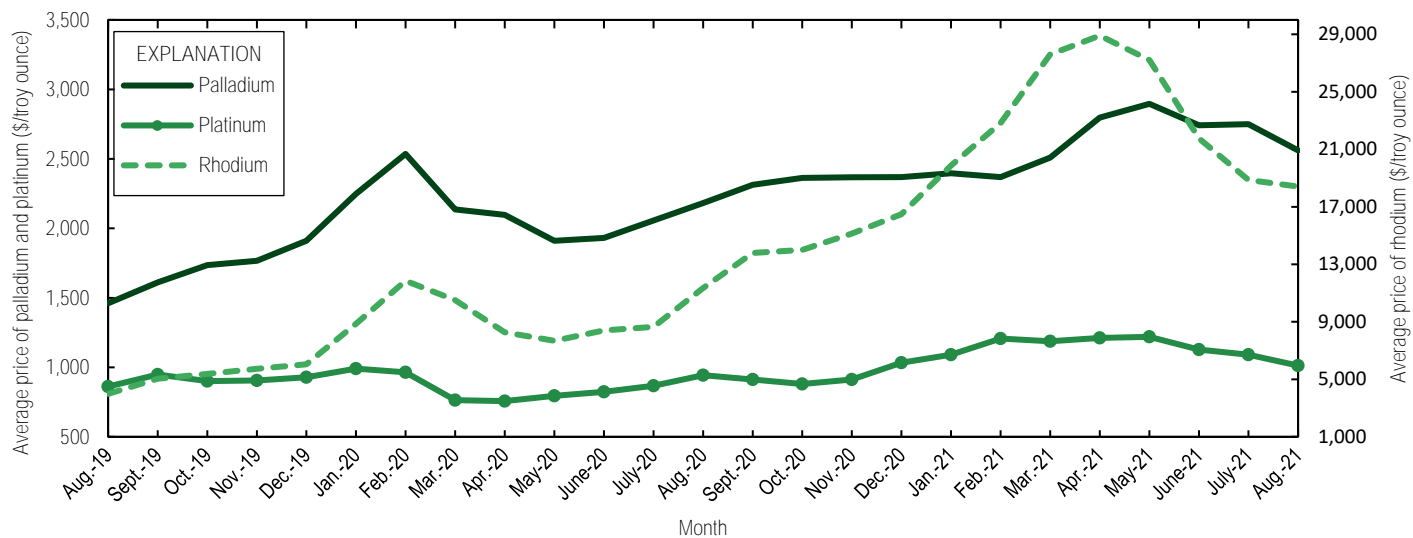


Figure 1. Engelhard unfabricated average monthly prices for palladium, platinum, and rhodium in dollars per troy ounce from August 2019 through August 2021. Source: S&P Global Platts Metals Week.

TABLE 1
U.S. SALIENT PLATINUM-GROUP METALS STATISTICS¹

(Kilograms metal content, unless otherwise specified)

| | 2020 | 2021 | | | |
|---|----------------------|-----------|-----------|-----------|--------------------|
| | January– December | June | July | August | January– August |
| Mine production: ² | | | | | |
| Palladium | 14,600 | 1,150 | 1,150 | 1,150 | 9,480 |
| Platinum | 4,200 | 339 | 339 | 339 | 2,780 |
| Total | 18,800 | 1,490 | 1,490 | 1,490 | 12,300 |
| Imports for consumption: ³ | | | | | |
| Palladium | 76,400 | 4,770 | 4,990 | 4,690 | 50,800 |
| Platinum | 64,800 | 4,370 | 3,040 | 3,800 | 37,500 |
| Iridium | 1,620 | 174 | 168 | 134 | 1,640 |
| Osmium | 1 | -- | -- | -- | 1 |
| Rhodium | 20,700 | 1,180 | 1,180 | 1,180 | 11,100 |
| Ruthenium | 13,900 | 1,250 | 941 | 1,340 | 15,200 |
| Waste and scrap ⁴ | 188,000 | 7,820 | 7,510 | 9,510 | 142,000 |
| Total | 365,000 | 19,600 | 17,800 | 20,600 | 259,000 |
| Exports: ³ | | | | | |
| Palladium | 48,600 | 3,580 | 3,170 | 4,780 | 28,500 |
| Platinum | 28,900 | 2,330 | 6,050 | 3,570 | 20,300 |
| Iridium, osmium, ruthenium | 1,440 | 927 | 180 | 42 | 1,890 |
| Rhodium | 1,470 | 56 | 121 | 223 | 860 |
| Waste and scrap ⁴ | 33,200 | 4,920 | 1,920 | 2,760 | 27,700 |
| Total | 114,000 | 11,800 | 11,400 | 11,400 | 79,200 |
| Price, average (dollars per troy ounce): ⁵ | | | | | |
| Palladium | 2,205.27 | 2,741.27 | 2,749.86 | 2,561.09 | 2,630.47 |
| Platinum | 886.02 | 1,128.00 | 1,090.43 | 1,012.55 | 1,142.46 |
| Iridium | 1,633.51 | 5,881.82 | 5,504.76 | 5,404.55 | 5,413.47 |
| Rhodium | 11,205.06 | 21,761.36 | 18,869.05 | 18,410.23 | 23,215.72 |
| Ruthenium | 271.83 | 779.55 | 750.00 | 742.05 | 542.84 |

-- Zero.

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

²Data estimated based on publicly reported quarterly data.

³Source: U.S. Census Bureau.

⁴Includes waste and scrap for all platinum-group elements. Previously included within platinum.

⁵Source: S&P Global Platts Metals Week.

TABLE 2
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

| | Palladium | Platinum | Iridium | Rhodium | Ruthenium |
|-----------------|--------------|----------|------------------------|-------------------|------------------------|
| 2020: | | | | | |
| Low: | | | | | |
| Price | 1,585.00 | 610.00 | 1,490.00 | 6,000.00 | 255.00 |
| Date | Mar. 17 | Mar. 19 | Jan.–Feb. ² | Mar. ² | Jan.–Apr. ² |
| High: | | | | | |
| Price | 2,790.00 | 1,085.00 | 2,600.00 | 17,150.00 | 280.00 |
| Date | Feb. 19 | Dec. 31 | Dec. 30 and 31 | Dec. 31 | May–Dec. ² |
| Price, average | 2,205.27 | 886.02 | 1,633.51 | 11,205.06 | 271.83 |
| 2021: | | | | | |
| June: | | | | | |
| Low: | | | | | |
| Price | 2,543.00 | 1,044.00 | 5,600.00 | 19,250.00 | 750.00 |
| Date | Jun. 21 | Jun. 21 | Jun. ² | Jun. 24 and 25 | Jun. ² |
| High: | | | | | |
| Price | 2,870.00 | 1,194.00 | 6,000.00 | 25,250.00 | 800.00 |
| Date | Jun. 2 | Jun. 2 | Jun. ² | Jun. 1 | Jun. ² |
| Price, average | 2,741.27 | 1,128.00 | 5,881.82 | 21,761.36 | 779.55 |
| July: | | | | | |
| Low: | | | | | |
| Price | 2,613.00 | 1,048.00 | 5,500.00 | 17,750.00 | 750.00 |
| Date | Jul. 20 | Jul. 30 | Jul. ² | Jul. 9 | Jul. ² |
| High: | | | | | |
| Price | 2,889.00 | 1,138.00 | 5,600.00 | 19,750.00 | 750.00 |
| Date | Jul. 6 | Jul. 16 | Jul. 1 | Jul. ² | Jul. ² |
| Price, average | 2,749.86 | 1,090.43 | 5,504.76 | 18,869.05 | 750.00 |
| August: | | | | | |
| Low: | | | | | |
| Price | 2,316.00 | 976.00 | 5,200.00 | 17,000.00 | 725.00 |
| Date | Aug. 20 | Aug. 19 | Aug. ² | Aug. 24 | Aug. ² |
| High: | | | | | |
| Price | 2,701.00 | 1,065.00 | 5,500.00 | 19,300.00 | 750.00 |
| Date | Aug. 2 and 3 | Aug. 2 | Aug. ² | Aug. 4 | Aug. ² |
| Price, average | 2,561.09 | 1,012.55 | 5,404.55 | 18,410.23 | 742.05 |
| January–August: | | | | | |
| Low: | | | | | |
| Price | 2,283.00 | 976.00 | 3,000.00 | 17,000.00 | 280.00 |
| Date | Feb. 2 and 4 | Aug. 19 | Jan. ² | Aug. 24 | Jan. ² |
| High: | | | | | |
| Price | 3,020.00 | 1,298.00 | 6,400.00 | 30,000.00 | 825.00 |
| Date | May 4 | Feb. 19 | Apr.–May ² | Mar. 22 | May 21 and 24 |
| Price, average | 2,630.47 | 1,142.46 | 5,413.47 | 23,215.72 | 542.84 |

¹Quotes from Engelhard.

²Occurred multiple days in month(s) listed.

Source: S&P Global Platts Metals Week.

TABLE 3
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 coins | |
|---------------------|----------------------------|-------------------|-----------------|-------------------|--------------------------|-------------------|-----------------|-------------------|----------------|-------------------|
| | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) |
| 2020: | | | | | | | | | | |
| January–December | 162 | \$4,780 | 30,900 | \$874,000 | 5,370 | \$255,000 | 25,900 | \$853,000 | 2,510 | \$75,300 |
| 2021: | | | | | | | | | | |
| June | 21 | 774 | 2,300 | 86,500 | 324 | 13,500 | 1,670 | 73,600 | 52 | 2,300 |
| July | 22 | 694 | 2,090 | 75,200 | 200 | 16,700 | 638 | 39,500 | 93 | 3,470 |
| August: | | | | | | | | | | |
| Australia | -- | -- | -- | -- | -- | -- | (2) | 2 | 110 | 4,070 |
| Austria | -- | -- | -- | -- | -- | -- | 6 | 30 | -- | -- |
| Belgium | -- | -- | 682 | 22,800 | -- | -- | -- | -- | -- | -- |
| Canada | 15 | 492 | -- | -- | -- | -- | 55 | 2,040 | 25 | 860 |
| China | -- | -- | -- | -- | -- | -- | -- | -- | (2) | 10 |
| Colombia | -- | -- | -- | -- | 42 | 1,360 | -- | -- | -- | -- |
| Costa Rica | -- | -- | -- | -- | -- | -- | 79 | 3,210 | -- | -- |
| Czechia | -- | -- | -- | -- | -- | -- | 1 | 56 | -- | -- |
| France | -- | -- | 16 | 550 | -- | -- | 3 | 99 | -- | -- |
| Germany | -- | -- | 398 | 14,100 | 65 | 2,370 | 378 | 26,200 | 1 | 21 |
| India | -- | -- | 11 | 373 | -- | -- | -- | -- | -- | -- |
| Ireland | -- | -- | -- | -- | -- | -- | (2) | 14 | -- | -- |
| Italy | -- | -- | 106 | 3,570 | -- | -- | (2) | 14 | -- | -- |
| Japan | -- | -- | -- | -- | -- | -- | 38 | 635 | -- | -- |
| Mexico | 1 | 24 | -- | -- | -- | -- | -- | -- | -- | -- |
| Portugal | -- | -- | -- | -- | -- | -- | (2) | 5 | -- | -- |
| Russia | -- | -- | 121 | 4,160 | -- | -- | -- | -- | -- | -- |
| Singapore | -- | -- | -- | -- | 1 | 105 | 11 | 424 | -- | -- |
| South Africa | -- | -- | 1,270 | 43,200 | 14 | 1,460 | -- | -- | -- | -- |
| Switzerland | 46 | 1,500 | -- | -- | 112 | 3,700 | 35 | 1,060 | (2) | 12 |
| Taiwan | -- | -- | -- | -- | -- | -- | 65 | 2,580 | -- | -- |
| United Kingdom | -- | -- | 60 | 2,090 | -- | -- | 23 | 736 | 8 | 280 |
| Total | 61 | 2,010 | 2,660 | 90,800 | 234 | 8,990 | 694 | 37,100 | 146 | 5,260 |
| January–August | 340 | 12,700 | 23,300 | 857,000 | 3,750 | 180,000 | 9,040 | 405,000 | 1,100 | 38,700 |

-- Zero.

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

²Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM-GROUP METALS, BY COUNTRY OR LOCALITY¹

(Kilograms metal content, unless otherwise specified)

| Country or locality | Palladium ² | | Iridium ² | | Osmium ² | | Rhodium ² | | Ruthenium ² | | Waste and scrap ³ | |
|----------------------|------------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|------------------------|----------------------|------------------------------|----------------------|
| | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) |
| 2020: | | | | | | | | | | | | |
| January–December | 76,400 | \$4,490,000 | 1,620 | \$70,100 | 1 | \$17 | 20,700 | \$4,590,000 | 13,900 | \$117,000 | 188,000 | \$1,500,000 |
| 2021: | | | | | | | | | | | | |
| June | 4,770 | 421,000 | 174 | 31,000 | -- | -- | 1,180 | 947,000 | 1,250 | 21,200 | 7,820 | 298,000 |
| July | 4,990 | 412,000 | 168 | 29,100 | -- | -- | 1,180 | 650,000 | 941 | 18,200 | 7,510 | 256,000 |
| August: ⁴ | | | | | | | | | | | | |
| Australia | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 58 | 2,300 |
| Belgium | 378 | 33,000 | -- | -- | -- | -- | 130 | 74,100 | -- | -- | -- | -- |
| Bolivia | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 17 | 301 |
| Brazil | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 24 | 2,470 |
| Canada | 424 | 36,500 | -- | -- | -- | -- | -- | -- | -- | -- | 2,740 | 45,100 |
| Colombia | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 15 | 444 |
| France | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 34 | 2,290 |
| Germany | 362 | 30,000 | 19 | 2,940 | -- | -- | 293 | 191,000 | 89 | 1,570 | 2,170 | 70,000 |
| Italy | 394 | 33,100 | -- | -- | -- | -- | 42 | 19,300 | -- | -- | 777 | 25,800 |
| Japan | 22 | 662 | -- | -- | -- | -- | -- | -- | 5 | 48 | 532 | 17,100 |
| Korea, Republic of | 218 | 18,300 | -- | -- | -- | -- | 75 | 45,100 | -- | -- | -- | -- |
| Malaysia | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 66 | 2,190 |
| Mexico | 20 | 900 | -- | -- | -- | -- | -- | -- | -- | -- | 1,410 | 45,100 |
| Russia | 853 | 73,000 | 1 | 104 | -- | -- | 93 | 52,300 | 383 | 9,240 | -- | -- |
| Saudi Arabia | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 134 | 7,140 |
| South Africa | 1,950 | 179,000 | 113 | 19,400 | -- | -- | 536 | 346,000 | 829 | 17,900 | (5) | 9 |
| Switzerland | 64 | 4,910 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Thailand | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 25 | 1,830 |
| United Arab Emirates | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | 1,110 | 36,200 |
| United Kingdom | 3 | 295 | 1 | 189 | -- | -- | 8 | 3,060 | 35 | 914 | 323 | 10,600 |
| Other | 1 | 68 | -- | -- | -- | -- | (5) | 68 | -- | -- | 73 | 2,390 |
| Total | 4,690 | 410,000 | 134 | 22,600 | -- | -- | 1,180 | 731,000 | 1,340 | 29,700 | 9,510 | 271,000 |
| January–August | 50,800 | 3,850,000 | 1,640 | 195,000 | 1 | 17 | 11,100 | 7,200,000 | 15,200 | 194,000 | 142,000 | 1,790,000 |

-- Zero.

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

²Unwrought and other forms.

³Includes waste and scrap for all platinum-group elements.

⁴The 20 countries and (or) localities with the greatest total platinum-group metal imports are listed. All others are included in the "Other" category.

⁵Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF PLATINUM-GROUP METALS, BY COUNTRY OR LOCALITY¹

(Kilograms metal content, unless otherwise specified)

| Country or locality | Palladium ² | | Platinum ² | | Iridium, osmium and ruthenium ^{2,3} | | Rhodium ² | | Waste and scrap ⁴ | |
|----------------------|------------------------|----------------------|-----------------------|----------------------|---|----------------------|----------------------|----------------------|------------------------------|----------------------|
| | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) | Quantity | Value (thousands) |
| 2020: | | | | | | | | | | |
| January–December | 48,600 | \$2,900,000 | 28,900 | \$930,000 | 1,440 | \$24,900 | 1,470 | \$426,000 | 33,200 | \$1,400,000 |
| 2021: | | | | | | | | | | |
| June | 3,580 | 310,000 | 2,330 | 96,200 | 927 | 23,000 | 56 | 42,000 | 4,920 | 445,000 |
| July | 3,170 | 277,000 | 6,050 | 223,000 | 180 | 4,360 | 121 | 83,100 | 1,920 | 253,000 |
| August: ⁵ | | | | | | | | | | |
| Belgium | 80 | 6,430 | 38 | 1,200 | -- | -- | 10 | 6,030 | 354 | 12,400 |
| Brazil | 39 | 3,360 | 1 | 8 | -- | -- | -- | -- | -- | -- |
| Canada | 77 | 6,530 | 41 | 1,490 | -- | -- | (6) | 15 | 3 | 95 |
| China | 2 | 181 | 34 | 925 | 2 | 16 | (6) | 26 | -- | -- |
| Costa Rica | 4 | 332 | 61 | 1,020 | -- | -- | -- | -- | -- | -- |
| Germany | 1,640 | 139,000 | 255 | 9,120 | 1 | 7 | 8 | 4,790 | 593 | 73,200 |
| Hong Kong | 8 | 660 | 14 | 365 | -- | -- | 42 | 29,600 | -- | -- |
| India | 122 | 10,500 | 43 | 1,930 | -- | -- | 1 | 490 | -- | -- |
| Ireland | 2 | 216 | 37 | 1,190 | -- | -- | -- | -- | -- | -- |
| Italy | 1,330 | 113,000 | 128 | 4,140 | 1 | 82 | -- | -- | 186 | 5,590 |
| Japan | 409 | 34,800 | 5 | 187 | 17 | 605 | -- | -- | 1,150 | 106,000 |
| Korea, Republic of | 208 | 18,300 | 540 | 17,600 | -- | -- | 106 | 64,900 | -- | -- |
| Mexico | 5 | 388 | 526 | 20,000 | -- | -- | -- | -- | -- | -- |
| Netherlands | 121 | 10,300 | 1 | 9 | -- | -- | 9 | 5,290 | -- | -- |
| Singapore | 1 | 59 | 92 | 3,540 | -- | -- | -- | -- | -- | -- |
| South Africa | -- | -- | -- | -- | -- | -- | 41 | 24,900 | 118 | 5,460 |
| Switzerland | 561 | 44,800 | 1,050 | 34,200 | -- | -- | -- | -- | -- | -- |
| Taiwan | 69 | 6,500 | 4 | 162 | 12 | 245 | -- | -- | -- | -- |
| United Arab Emirates | -- | -- | 298 | 9,570 | -- | -- | -- | -- | 42 | 1,620 |
| United Kingdom | 64 | 5,360 | 358 | 14,600 | 3 | 46 | 8 | 4,550 | 301 | 100,000 |
| Other | 34 | 2,910 | 36 | 873 | 7 | 189 | -- | -- | 10 | 378 |
| Total | 4,780 | 404,000 | 3,570 | 122,000 | 42 | 1,190 | 223 | 141,000 | 2,760 | 305,000 |
| January–August | 28,500 | 2,440,000 | 20,300 | 802,000 | 1,890 | 47,300 | 860 | 580,000 | 27,700 | 2,470,000 |

-- Zero.

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

²Unwrought and other forms.

³Gross weight.

⁴Includes waste and scrap for all platinum-group elements. Previously categorized as “Platinum waste and scrap.”

⁵The 20 countries and (or) localities with the greatest total platinum-group metal exports are listed. All others are included in the “Other” category.

⁶Less than ½ unit.

Source: U.S. Census Bureau.