

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN JANUARY 2007

According to Platts Metals Week, the average January price of platinum increased 2% as compared with that of December. The average January price of palladium was 3% higher than the December average price. With continued concern about supply, the average January ruthenium price continued to increase and was up 43% compared with that of December. The ruthenium price finished the month of January at an all-time high of \$780 per troy ounce, 271% higher than the November 1 price. The January average iridium price remained the same as that of December, and the rhodium average January price was 7% higher than the average December price.

On February 6, the Defense National Stockpile Center (DNSC) (2007) announced the January PGM sales results under Basic Ordering Agreement DLA-Iridium-003. In January, DNSC sold 25.9 kilograms (reported as 834 troy ounces) of iridium, valued at \$316,000 to PGM Trading Corporation (New York, NY).

Reference Cited

Defense National Stockpile Center, 2007, Stockpile announces PGM BOA sales for January 2007: Fort Belvoir, VA, Defense National Stockpile Center news release, February 6, 1 p.

TABLE 1
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2006:					
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	1,360.00 Nov. 21	407.00 May 12	6,000.00 Dec. 19 and 20	400.00 May-Dec. ²	600.00 Dec. 29
Average	1,144.42	322.93	4,561.06	349.45	193.09
2007, January:					
Low/date	1,122.00/8	331.00/9 and 10	5,550.00 ²	400.00 ²	610.00/2
High/date	1,183.00/25	353.00/25	5,975.00/26 and 29	400.00 ²	780.00/31
Average	1,151.82	339.46	5,745.45	400.00	694.09

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:												
October	(2)	17	6,580	239,000	3,170	116,000	861	25,900	5,050	26,500	(2)	11
November	2	58	4,930	177,000	77	2,540	1,020	31,000	2,140	15,200	7	132
December:												
Australia	--	--	--	--	--	--	205	7,940	--	--	(2) ³	3
Belgium	--	--	95	3,550	--	--	--	--	--	--	--	--
Bolivia	--	--	--	--	--	--	--	--	1,030 ³	35	--	--
Brazil	--	--	--	--	--	--	(2) ³	2	881 ³	3,880	--	--
Canada	1	49	--	--	(2)	3	35 ³	1,340	16	393	(2) ³	9
Chile	--	--	--	--	--	--	--	--	5	195	--	--
Colombia	--	--	--	--	--	--	--	--	33 ³	926	--	--
Czech Republic	--	--	--	--	--	--	--	--	3 ³	121	--	--
France	--	--	--	--	--	--	--	--	16	334	--	--
Germany	--	--	70	2,500	29	999	218 ³	4,940	378	16,500	--	--
Italy	--	--	64	2,380	--	--	63	2,330	--	--	--	--
Japan	--	--	--	--	2	30	(2) ³	3	1	45	--	--
Korea, Republic of	--	--	--	--	--	--	1 ³	36	30 ³	800	--	--
Norway	--	--	85	2,940	--	--	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	6 ³	162	--	--
Russia	--	--	243	8,840	--	--	--	--	--	--	(2) ³	3
South Africa	--	--	1,820 ³	67,800	--	--	--	--	--	--	--	--
Switzerland	--	--	--	--	62	2,370	11 ³	229	--	--	--	--
United Kingdom	--	--	600	21,700	1	25	42 ³	1,140	20	777	--	--
Total	1	49	2,980	110,000	94	3,430	575	18,000	2,420	24,200	(2)	15
Year to date	234	7,320	58,100	2,070,000	7,570	279,000	8,540	233,000	94,100	291,000	65	881

-- 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:												
October	6,900	57,200	1,620	16,500	202	2,530	--	--	5,130	28,600	1,340	166,000
November	5,600	58,100	2,060	20,200	282	3,500	9	57	2,350	14,000	1,380	190,000
December:												
Belgium	331	3,490	--	--	--	--	--	--	--	--	253 ³	36,000
Canada	98 ³	1,720	--	--	66	849	--	--	--	--	--	--
China	60	617	--	--	--	--	--	--	--	--	--	--
Germany	3	30	2 ³	20	24	294	--	--	1,480 ³	18,300	85 ³	13,300
Italy	348	3,650	(5) ³	5	--	--	--	--	10	158	31 ³	5,330
Japan	83 ³	773	10 ³	28	16	204	--	--	--	--	--	--
Norway	402	4,260	--	--	--	--	--	--	--	--	3	484
Russia	2,610	26,600	973	9,700	--	--	--	--	132 ³	1,160	127	19,700
Singapore	--	--	--	--	--	--	--	--	40 ³	130	--	--
South Africa	2,030	20,800	--	--	35	425	--	--	3,420 ³	26,000	761	96,600
Switzerland	2	18	47 ³	547	--	--	--	--	--	--	--	--
United Kingdom	307	3,220	1 ³	11	134 ³	1,650	--	--	--	--	171 ³	28,700
Total	6,270	65,200	1,030	10,300	274	3,420	--	--	5,080	45,800	1,430	200,000
Year to date	100,000	967,000	19,000	141,000	2,800	30,100	56	487	36,000	187,000	15,900	1,920,000

-- 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:										
October	8,810	158,000	2,960	66,500	3,830	23,400	323	2,650	48	7,250
November	9,520	274,000	2,850	50,600	6,100	46,200	319	4,050	208	34,100
December:										
Australia	1	29	--	--	49 ⁴	302	1 ⁴	5	1 ⁴	11
Austria	12 ⁴	248	--	--	--	--	--	--	--	--
Belgium	1 ⁴	20	--	--	200 ⁴	3,610	--	--	(5) ⁴	3
Canada	76 ⁴	1,640	173 ⁴	1,650	308 ⁴	2,570	--	--	(5)	4
China	153 ⁴	4,190	--	--	252 ⁴	2,120	62	817	23	3,440
France	15 ⁴	225	--	--	69 ⁴	468	--	--	--	--
Germany	349 ⁴	11,100	1,690	12,600	361 ⁴	1,420	4 ⁴	25	1 ⁴	20
Hong Kong	64 ⁴	1,050	1	5	21 ⁴	288	121	1,790	--	--
India	29 ⁴	644	--	--	--	--	--	--	(5)	34
Ireland	21 ⁴	440	--	--	6 ⁴	17	--	--	--	--
Israel	--	--	--	--	121 ⁴	364	--	--	--	--
Italy	158 ⁴	5,610	--	--	27 ⁴	306	--	--	--	--
Japan	670 ⁴	21,500	729	7,840	1,170 ⁴	12,800	174 ⁴	1,590	1,010 ⁴	27,300
Korea, Republic of	6 ⁴	121	--	--	24 ⁴	205	--	--	--	--
Malaysia	1	15	--	--	1 ⁴	4	25 ⁴	610	--	--
Mexico	9 ⁴	189	--	--	24 ⁴	74	--	--	(5) ⁴	6
Monaco	--	--	--	--	10 ⁴	180	--	--	--	--
Norway	10 ⁴	176	--	--	1 ⁴	14	--	--	--	--
Singapore	2 ⁴	32	101	962	1 ⁴	17	156	2,160	(5)	33
Spain	--	--	--	--	38 ⁴	162	--	--	--	--
Switzerland	104 ⁴	2,210	--	--	5,880 ⁴	62,500	(5)	8	--	--
Taiwan	89 ⁴	2,250	--	--	6 ⁴	23	--	--	--	--
United Kingdom	849 ⁴	24,200	1,620 ⁴	43,600	753 ⁴	3,030	12 ⁴	107	--	--
Other	8 ⁴	203	10	97	38 ⁴	310	1 ⁴	3	(5)	24
Total	2,630	76,200	4,320	66,800	9,350	90,800	556	7,120	1,030	30,900
Year to date	45,500	1,170,000	29,400	594,000	53,100	402,000	3,390	35,800	1,600	108,000

-- 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.