

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN MARCH 2007

According to Platts Metals Week, the March average price of platinum increased slightly as compared with that of February. The March average price of palladium was slightly higher than the February average price. The average ruthenium price dropped for the first time since August 2006, falling 10% as compared with that of February. Ruthenium price began the month at \$850 per troy ounce and fell to \$675 per troy at month's end. The March average iridium price rose 4% as compared with the February average price. The rhodium March average price was slightly higher than the February average price.

On April 5, the Defense National Stockpile Center (DNSC) (2007) announced the March PGM sales results under Basic Ordering Agreement DLA-Iridium-003. In March, DNSC sold 3.27 kilograms (reported as 105 troy ounces) of iridium, valued at \$38,000 to Aurmet Trading, LLC (Fort Lee, NJ).

Reference Cited

Defense National Stockpile Center, 2007, Stockpile announces PGM BOA sales for March 2007: Fort Belvoir, VA, Defense National Stockpile Center news release, April 5, 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	400.00 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
February:					
Low/date	1,168./00/5	337.00/20	5,825.00/2	400.00 ²	800.00/1
High/date	1,243.00/28	357.00/26	6,025.00/14	450.00 ²	870.00 ²
Average	1,207.05	344.11	5,953.95	433.16	849.47
March:					
Low/date	1,170.00/5	341.00/5	5,975.00 ²	450.00 ²	675.00 ²
High/date	1,251.00/1	356.00 ²	6,225.00/28 and 29	450.00 ²	850.00 ²
Average	1,222.77	352.27	6,081.82	450.00	766.36
Year-to-date:					
Low/date	1,122.00 Jan. 8	331.00 Jan. 9 and 10	5,550.00 Jan. ²	400.00 Jan. ² and Feb. ²	610.00 Jan. 2
High/date	1,251.00 Mar. 1	357.00 Feb. 26	6,225.00 Mar. 28 and 29	450.00 Feb.-Mar. ²	870.00 Feb. ²
Average	1,193.88	345.28	5,927.07	427.72	769.98

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)
2006:												
December	1	\$49	2,980	\$110,000	94	\$3,430	575	\$18,000	2,420	\$24,200	(2)	\$15
Year	234	7,320	58,100	2,070,000	7,570	279,000	8,540	233,000	94,100	291,000	65	881
2007:												
January	129	4,390	4,830	179,000	182	5,330	472	11,000	5,340	20,000	(2)	4
February:												
Argentina	--	--	--	--	81	2,820	--	--	--	--	--	--
Australia	--	--	--	--	--	--	498	19,300	--	--	(2) ³	6
Bahamas, The	--	--	--	--	--	--	--	--	1	27	--	--
Belgium	--	--	120	4,340	--	--	--	--	--	--	--	--
Bolivia	--	--	--	--	--	--	--	--	12	4	--	--
Brazil	--	--	--	--	--	--	--	--	809 ³	1,950	--	--
Canada	(2)	13	4	174	1	18	33	1,270	182 ³	2,580	--	--
Colombia	--	--	--	--	18	537	--	--	3	98	--	--
El Salvador	--	--	--	--	--	--	--	--	21 ³	65	--	--
France	--	--	--	--	--	--	--	--	15	405	--	--
Germany	(2)	3	214	8,150	4 ³	104	505	11,200	244	11,400	--	--
Greece	--	--	--	--	--	--	--	--	2	77	--	--
Ireland	--	--	--	--	--	--	3	28	3 ³	28	--	--
Italy	--	--	43	1,620	--	--	87	3,280	--	--	--	--
Japan	--	--	--	--	30 ³	802	1	43	279 ³	16,100	--	--
Korea, Republic of	--	--	--	--	--	--	1	23	12	400	--	--
Mexico	--	--	--	--	8 ³	244	6	137	--	--	--	--
Norway	--	--	153	5,790	--	--	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	11	282	--	--
South Africa	--	--	4,710	161,000	--	--	--	--	--	--	--	--
Switzerland	--	--	--	--	45 ³	1,690	2	37	--	--	--	--
Thailand	--	--	--	--	--	--	--	--	13	145	--	--
United Kingdom	--	--	2,050	78,000	2 ³	30	58	2,030	21	899	4 ³	51
Venezuela	--	--	--	--	--	--	--	--	3	123	--	--
Total	1	15	7,290	259,000	189	6,240	1,190	37,400	1,630	34,600	4	57
Year to date	129	4,400	12,100	438,000	371	11,600	1,670	48,400	6,980	55,000	4	61

-- 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)
2006:												
December	6,270	\$65,200	1,030	\$10,300	274	\$3,420	--	--	5,080	\$45,800	1,430	\$200,000
Year	100,000	967,000	19,000	141,000	2,800	30,100	56	\$487	36,000	187,000	15,900	1,920,000
2007:												
January	4,440	51,900	691	10,200	427	4,900	--	--	3,490	56,000	1,580	232,000
February:												
Belgium	105	1,080	--	--	--	--	--	--	--	--	59	10,700
Canada	104 ⁴	1,680	--	--	--	--	--	--	--	--	(5)	12
China	80	823	--	--	--	--	--	--	--	--	--	--
Denmark	--	--	2 ⁴	9	--	--	--	--	--	--	--	--
Germany	36	403	4	56	58 ⁴	237	10	70	1,440 ⁴	30,100	54 ⁴	9,020
Italy	57	629	--	--	--	--	--	--	11 ⁴	275	37	5,460
Japan	100	754	14 ⁴	62	--	--	--	--	--	--	--	--
Mexico	7	76	--	--	--	--	--	--	--	--	--	--
Norway	539	5,830	--	--	--	--	--	--	--	--	(5)	54
Russia	3,520	37,700	1,300	13,800	--	--	--	--	--	--	3	564
Singapore	--	--	--	--	--	--	--	--	231	2,640	--	--
South Africa	2,000	21,700	--	--	176	2,230	--	--	103 ⁴	1,680	--	--
Switzerland	64	680	24 ⁴	273	--	--	--	--	3,500	31,800	500	81,400
Taiwan	--	--	--	--	--	--	--	--	--	--	13	2,550
United Kingdom	1,630	18,100	1	7	129 ⁴	2,130	--	--	7 ⁴	137	--	--
Total	8,250	89,500	1,350	14,200	364	4,600	10	70	7,320	72,300	823	139,000
Year to date	12,700	141,000	2,040	24,400	790	9,500	10	70	10,800	128,000	2,400	371,000

-- 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	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2006:										
December	2,630	\$76,200	4,320	\$66,800	9,350	\$90,800	556	\$7,120	1,030	\$30,900
Year	45,500	1,170,000	29,400	594,000	53,100	402,000	3,390	35,800	1,600	108,000
2007:										
January	2,610	75,700	3,680	80,300	3,060	21,600	954	18,900	56	9,670
February:										
Australia	5 ⁴	76	(5)	4	51	469	--	--	1 ⁴	13
Belgium	9 ⁴	219	--	--	20	228	1 ⁴	3	(5)	5
Brazil	--	--	6	245	846 ⁴	2,110	--	--	--	--
Canada	90 ⁴	1,460	920 ⁴	5,430	459 ⁴	4,160	47 ⁴	1,230	1	157
China	132 ⁴	4,010	--	--	138	1,740	30 ⁴	1,250	27	5,570
France	3 ⁴	73	--	--	48 ⁴	364	--	--	--	--
Germany	195 ⁴	4,330	7,010 ⁴	27,000	423 ⁴	3,200	1 ⁴	8	34	6,500
Hong Kong	21 ⁴	475	--	--	23	350	97 ⁴	2,920	--	--
India	36 ⁴	793	--	--	2 ⁴	7	--	--	(5)	13
Ireland	24 ⁴	502	--	--	26 ⁴	198	1 ⁴	7	--	--
Israel	--	--	--	--	238 ⁴	739	--	--	--	--
Italy	245 ⁴	9,400	--	--	39 ⁴	321	--	--	--	--
Japan	324 ⁴	10,800	359	4,810	761 ⁴	9,380	411 ⁴	9,520	94	17,500
Malaysia	(5)	6	--	--	(5) ⁴	4	195 ⁴	6,800	--	--
Mexico	10 ⁴	212	--	--	5 ⁴	49	--	--	1 ⁴	188
New Zealand	(5)	7	--	--	7	106	--	--	--	--
Singapore	(5)	8	--	--	4 ⁴	68	24	705	--	--
Spain	--	--	--	--	13 ⁴	111	--	--	--	--
Switzerland	14 ⁴	275	--	--	67 ⁴	1,050	--	--	--	--
Taiwan	143 ⁴	3,980	--	--	164 ⁴	669	306	8,110	1 ⁴	17
Thailand	10 ⁴	194	--	--	10	121	--	--	--	--
United Kingdom	338 ⁴	5,000	1,540	50,800	1,690 ⁴	5,110	257	3,590	(5) ⁴	4
Other	25 ⁴	455	--	--	27 ⁴	304	(5)	3	--	--
Total	1,620	42,300	9,830	88,300	5,060	30,900	1,370	34,100	158	30,000
Year to date	4,230	118,000	13,500	169,000	8,130	52,400	2,320	53,100	214	39,600

-- 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.