

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN APRIL 2007

According to Platts Metals Week, the April average prices of platinum and palladium increased 5% as compared with that of March. The average ruthenium price dropped again, falling 16% as compared with that of March. The ruthenium price dropped 25% in the past 2 months. The April average iridium price remained the same as the March average price. The rhodium April average price was 4% higher than the March average price.

Stillwater Mining Company (Billings, MT) announced that it had entered into an agreement with Benton Resources Corp. (Thunder Bay, Ontario, Canada) to invest \$1.4 million over a multiyear period to develop Benton's Goodchild project, near Marathon, Ontario (Stillwater Mining Company, 2007a). During

the first quarter of 2007, Stillwater's mine production was down slightly as compared with that of the first quarter 2006, owing to the continued development of both of the mines to ensure long-term mine production (Stillwater Mining Company, 2007b, p. 1).

References Cited

- Stillwater Mining Company, 2007a, Stillwater Mining Company announced multi-year investment in Benton Resources Corp. and participation in the Goodchild Ni-Cu-PGM project: Billings, MT, Stillwater Mining Company press release, April 16, 2 p.
- Stillwater Mining Company, 2007b, Stillwater Mining reports first quarter 2007 results: Billings, MT, Stillwater Mining Company press release, May 3, 17 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:					
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
April:					
Low/date	1,238.00/2	353.00/2 and 5	5,950.00/30	450.00 ²	600.00 ²
High/date	1,325.00/24	385.00/20	6,525.00/16	450.00 ²	675.00 ²
Average	1,280.90	370.35	6,308.75	450.00	640.00
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	600.00 Apr. ²
High/date	1,325.00 Apr. 24	385.00 Apr. 20	6,525.00 Apr. 16	450.00 Feb.-Apr. ²	870.00 Feb. ²
Average	1,215.64	351.55	6,022.49	433.29	737.48

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	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	1	15	7,290	259,000	189	6,240	1,190	37,400	1,630	34,600	4	57
March:												
Australia	--	--	--	--	--	--	432	16,700	--	--	--	--
Brazil	--	--	--	--	--	--	(2)	22	1,540 ³	1,610	--	--
Canada	2 ³	62	--	--	--	--	45 ³	1,590	2,990 ³	1,490	--	--
Chile	--	--	--	--	--	--	--	--	4,900 ³	195	--	--
China	--	--	--	--	--	--	--	--	4,260 ³	1,400	--	--
Colombia	--	--	--	--	12	441	--	--	16 ³	395	--	--
France	--	--	--	--	24	1,160	--	--	45	1,760	--	--
Germany	--	--	466 ³	18,500	77 ³	2,600	384 ³	8,310	273 ³	11,500	--	--
Hong Kong	--	--	--	--	--	--	--	--	500 ³	541	--	--
Italy	--	--	--	--	5	192	126	4,920	--	--	--	--
Japan	--	--	--	--	35 ³	446	31 ³	579	278 ³	10,200	--	--
Jordan	--	--	--	--	--	--	--	--	2,720	470	--	--
Korea, Republic of	--	--	--	--	--	--	1	21	3,500	400	--	--
Malaysia	--	--	--	--	--	--	--	--	(2)	13	--	--
Mexico	--	--	--	--	--	--	--	--	13	883	--	--
Norway	--	--	70	2,850	--	--	--	--	--	--	--	--
Panama	--	--	--	--	--	--	--	--	2	18	--	--
Philippines	--	--	--	--	--	--	--	--	9 ³	258	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	1,070	42,000	--	--
South Africa	--	--	3,420	130,000	232	9,220	--	--	--	--	--	--
Switzerland	--	--	228	8,830	687 ³	23,200	106 ³	4,030	--	--	--	--
Taiwan	--	--	--	--	75 ³	614	--	--	194	6,990	--	--
Thailand	--	--	--	--	(2) ³	9	--	--	--	--	--	--
Turkey	--	--	--	--	--	--	--	--	1 ³	36	--	--
United Kingdom	(2)	12	941	37,000	158	6,290	13 ³	380	61	2,910	6 ³	79
Venezuela	--	--	--	--	--	--	--	--	1,000 ³	97	--	--
Other	--	--	31	1,240	--	--	--	--	20 ³	208	--	--
Total	3	74	5,150	198,000	1,310	44,100	1,140	36,600	23,400	83,400	6	79
Year to date	132	4,480	17,300	636,000	1,680	55,700	2,800	85,000	30,400	138,000	10	140

-- 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	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	8,250	89,500	1,350	14,200	364	4,600	10	70	7,320	72,300	823	139,000
March:												
Belgium	27	310	--	--	--	--	--	--	--	--	239 ⁴	34,900
Canada	--	--	--	--	21	266	--	--	--	--	--	--
Germany	22	244	8 ⁴	99	9	114	--	--	456	9,790	110 ⁴	18,400
Italy	117	1,330	--	--	--	--	--	--	40	573	10 ⁴	1,980
Japan	204	1,600	50 ⁴	100	--	--	--	--	--	--	--	--
Norway	1,030	11,600	--	--	--	--	--	--	--	--	5	948
Russia	5,040	55,300	597	6,510	--	--	--	--	31	700	52	9,880
Singapore	--	--	--	--	--	--	--	--	180	3,830	--	--
South Africa	1,520	16,500	--	--	112	1,510	--	--	1,020	25,000	868 ⁴	132,000
Switzerland	(5)	6	29 ⁴	450	--	--	--	--	--	--	--	--
United Kingdom	2,950	31,300	83 ⁴	1,010	201	3,160	--	--	129	3,310	134	25,700
Total	10,900	118,000	767	8,170	342	5,050	--	--	1,860	43,200	1,420	224,000
Year to date	23,600	260,000	2,810	32,600	1,130	14,500	10	70	12,700	172,000	3,820	595,000

-- 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	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	1,620	42,300	9,830	88,300	5,060	30,900	1,370	34,100	158	30,000
March:										
Australia	6 ⁴	99	--	--	64	532	--	--	1	13
Austria	51 ⁴	1,210	--	--	--	--	--	--	--	--
Canada	361 ⁴	6,010	146 ⁴	1,580	226 ⁴	1,710	1	9	6	1,150
China	256	6,920	41	387	296	3,730	30	435	38	7,910
France	4 ⁴	64	--	--	110 ⁴	502	--	--	--	--
Germany	304 ⁴	6,940	2,340 ⁴	50,100	262 ⁴	1,730	--	--	20	3,840
Hong Kong	21 ⁴	482	1	9	21 ⁴	277	14	324	100	19,300
India	18 ⁴	353	--	--	--	--	--	--	--	--
Ireland	30 ⁴	638	--	--	73 ⁴	775	--	--	4 ⁴	481
Israel	(5)	11	--	--	203 ⁴	688	--	--	--	--
Italy	75	2,930	--	--	44 ⁴	269	--	--	--	--
Japan	842 ⁴	28,100	802	8,830	884 ⁴	10,400	21	537	140	26,800
Malaysia	1 ⁴	14	--	--	--	--	39	1,400	--	--
Mexico	8 ⁴	164	--	--	6	53	4	47	1 ⁴	106
New Zealand	(5)	7	--	--	10	151	--	--	--	--
Norway	12 ⁴	220	--	--	1	15	--	--	--	--
Singapore	3 ⁴	63	--	--	4 ⁴	41	128	3,830	--	--
Spain	1 ⁴	14	--	--	11 ⁴	104	--	--	--	--
Switzerland	113 ⁴	4,180	--	--	85	1,030	--	--	--	--
Taiwan	67 ⁴	1,600	--	--	171 ⁴	899	160	4,350	--	--
Thailand	5 ⁴	109	--	--	7	82	--	--	--	--
United Kingdom	408 ⁴	13,000	1,430	43,900	1,380 ⁴	6,400	503	6,180	--	--
Other	15 ⁴	287	1	6	45 ⁴	402	2	26	(5)	24
Total	2,600	73,400	4,760	105,000	3,900	29,800	900	17,100	308	59,600
Year to date	6,830	191,000	18,300	273,000	12,000	82,200	3,220	70,200	523	99,300

-- 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.