

Mineral Industry Surveys

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PLATINUM-GROUP METALS IN AUGUST 2010

Engelhard Industries' average August price of platinum increased slightly and that of palladium increased by 7% compared with the average prices in July. Average monthly prices of rhodium and ruthenium decreased by 9% and 7%, respectively, during the same period. The average monthly price of iridium was unchanged. The daily price of palladium broke the \$500-per-troy-ounce level in August for the first time in nearly 3 months.

Stillwater Mining Co. (Billings, MT) announced the formal startup of operations at its Recycling Processing and Sample Plant in Columbus, MT. The new plant was expected to increase the company's capacity to recycle automobile catalytic converters and industrial catalysts, although no estimates of the increased capacity were provided. Installation of the new automated x-ray system for analysis of catalyst material was expected to be completed in September 2010. Calibration of the new equipment was expected to continue into the fourth quarter (Stillwater Mining Co., 2010).

Anglo Platinum Ltd. (Johannesburg, South Africa) purchased an additional 21% interest in Solitario Exploration & Royalty Corp.'s (Wheat Ridge, CO) Pedra Branca platinum-palladium project in Brazil, which brought Anglo's total interest in the project to 51%. A 3,000-meter core drilling program, funded by Anglo, was expected to begin at Pedra Branca by the end of September 2010. Drilling was planned to focus on further defining known mineralization in the Cedro and Trapia areas and testing several new target areas north of the Curiu deposit and south of the Trapia prospects. These new targets had never previously been drill tested and represented potential new areas of mineralization (Platts Metals Week, 2010).

References Cited

- Platts Metals Week, 2010, Angloplats ups stake in Brazil: Platts Metals Week, v. 81, no. 33, August 16, p. 6.
Stillwater Mining Co., 2010, Stillwater Mining Company starts up new recycling plant; announces management changes: Billings, MT, Stillwater Mining Co. news release, August 5, 1 p.

TABLE 1
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

	Platinum	Palladium	Rhodium	Iridium	Ruthenium
2009:					
Low/date	920.00 Jan. 15	182.00 Jan. ²	1,050.00 Jan. ²	420.00 Jan.-Dec. ²	75.00 Feb. ²
High/date	1,510.00 Dec. 2	407.00 Dec. 31	2,790.00 Nov. 25	430.00 Jan. ²	160.00 Dec. ²
Average	1,207.55	265.65	1,591.32	420.40	97.28
2010:					
July:					
Low/date	1,508.00/20	435.00/1 and 6	2,200.00/20 and 21	725.00 ²	200.00/29 and 30
High/date	1,562.00/30	491.00/30	2,485.00/1	725.00 ²	235.00/1
Average	1,530.57	459.86	2,348.10	725.00	213.33
August:					
Low/date	1,500.00/24	474.00/12	2,120.00 ²	725.00 ²	195.00 ²
High/date	1,595.00/2	514.00/3	2,220.00 ²	725.00 ²	200.00 ²
Average	1,543.82	493.45	2,144.55	725.00	197.50
Year-to-date:					
Low/date	1,482.00 Feb. 8	397.00 Feb. 5	2,120.00 Aug. ²	420.00 Jan. ²	170.00 Jan. ²
High/date	1,750.00 Apr. 26	573.00 Apr. 26	2,975.00 Apr. 15 and 16	725.00 Jun.-Aug. ²	245.00 Apr.-Jun. ²
Average	1,584.78	472.46	2,539.30	591.02	207.56

¹Quotes from Engelhard Industries.

²Occurred 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	
	Value		Value		Value		Value		Value		Value	
	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)	Quantity	(thousands)
2009	16	\$474	37,100	\$1,420,000	3,770	\$129,000	5,910	\$174,000	136,000	\$334,000	512	\$20,500
2010:												
May	158	2,810	2,750	145,000	298	11,600	311	12,700	8,240	37,900	--	--
June	19	830	3,320	171,000	261	8,680	264	7,680	11,600	53,400	4	161
July:												
Argentina	3	122	--	--	1	49	1	69	--	--	--	--
Belgium	--	--	328	16,000	--	--	--	--	--	--	--	--
Brazil	--	--	--	--	--	--	--	--	61	1,790	--	--
Canada	(2)	9	--	--	--	--	13	632	38	1,650	(2)	3
China	--	--	--	--	--	--	1	39	1	272	--	--
Colombia	--	--	--	--	127	4,840	--	--	6	78	--	--
France	--	--	--	--	18	474	--	--	8	360	--	--
Germany	--	--	315	16,500	91	3,870	152	4,220	393	15,400	--	--
India	--	--	--	--	4	179	7	394	--	--	--	--
Indonesia	--	--	--	--	--	--	--	--	38	710	--	--
Israel	--	--	--	--	4	95	--	--	9	290	--	--
Italy	--	--	213	10,700	--	--	--	--	185	10,600	--	--
Japan	--	--	--	--	1	23	--	--	205	8,600	--	--
Korea, Republic of	--	--	--	--	--	--	2	74	6	75	--	--
Malaysia	--	--	--	--	--	--	--	--	21	531	--	--
Mexico	--	--	--	--	7	319	--	--	14	716	--	--
Norway	--	--	189	9,460	--	--	--	--	--	--	--	--
Russia	--	--	21	1,060	--	--	--	--	--	--	--	--
South Africa	--	--	2,860	138,000	--	--	--	--	--	--	--	--
Switzerland	--	--	1	31	1	15	32	1,570	--	--	--	--
Taiwan	--	--	--	--	--	--	--	--	73	1,060	--	--
United Kingdom	--	--	179	8,740	1	36	7	483	74	2,890	--	--
Other	--	--	--	--	--	--	3	130	481	403	--	--
Total	3	131	4,110	201,000	254	9,910	218	7,620	1,610	45,500	(2)	3
Year to date	530	11,300	17,900	884,000	2,530	103,000	3,210	129,000	64,500	303,000	25	1,260

-- 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 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		Osmium ²		Ruthenium ²		Rhodium ²	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2009	62,300	\$568,000	7,350	\$62,300	1,520	\$20,800	68	\$551	21,200	\$55,700	11,200	\$530,000
2010:												
May	6,770	76,800	498	7,800	124	2,010	--	--	1,920	14,200	1,000	84,200
June	4,340	66,200	409	6,270	1,010	19,800	--	--	921	6,860	1,170	101,000
July:												
Belgium	6	101	--	--	--	--	--	--	--	--	26	2,150
Canada	--	--	195	4,540	--	--	--	--	--	--	--	--
France	43	141	--	--	--	--	--	--	--	--	--	--
Germany	237	2,500	2	45	4	107	--	--	129	755	132	9,230
Italy	253	3,870	(3)	6	10	240	--	--	--	--	9	259
Japan	472	5,460	12	135	--	--	--	--	--	--	--	--
Norway	447	6,730	--	--	--	--	--	--	--	--	11	849
Russia	1,700	24,700	311	4,560	--	--	--	--	--	--	50	3,810
South Africa	2,950	43,200	16	245	66	1,440	--	--	560	4,160	905	73,400
Switzerland	1,560	22,500	18	494	--	--	--	--	--	--	--	--
United Kingdom	721	10,500	8	196	5	118	--	--	321	2,330	--	--
Other	--	--	6	59	--	--	--	--	--	--	(3)	21
Total	8,380	120,000	569	10,300	85	1,910	--	--	1,010	7,250	1,130	89,700
Year to date	38,500	528,000	2,450	40,700	2,030	35,500	8	56	8,140	51,300	7,770	556,000

-- Zero.

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

²Unwrought and other forms.

³Less 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)
2009	15,600	\$522,000	31,600	\$523,000	30,300	\$229,000	4,020	\$34,400	1,220	\$48,400
2010:										
May	1,490	69,800	2,530	79,200	3,070	33,700	348	4,170	221	8,380
June	2,500	116,000	4,960	169,000	2,570	25,200	293	2,730	56	4,760
July:										
Australia	1	54	--	--	38	474	--	--	--	--
Belgium	1	16	63	1,170	4	17	--	--	(4)	6
Brazil	12	586	--	--	--	--	--	--	--	--
Canada	46	1,760	--	--	182	1,550	--	--	(4)	8
China	36	989	--	--	165	2,170	37	925	187	6,030
Czech Republic	--	--	--	--	60	100	--	--	--	--
Denmark	1	19	--	--	50	609	--	--	--	--
France	3	39	--	--	33	176	(4)	4	--	--
Germany	172	7,530	19	2,870	151	1,850	454	3,890	--	--
Hong Kong	5	199	--	--	108	1,590	--	--	(4)	21
India	13	595	--	--	12	136	--	--	--	--
Ireland	13	404	--	--	4	67	1	6	--	--
Israel	1	41	--	--	31	96	--	--	--	--
Italy	109	5,390	--	--	68	973	--	--	17	552
Japan	238	8,030	73	2,720	744	10,000	2	63	22	2,620
Korea, Republic of	7	182	--	--	39	431	--	--	--	--
Malaysia	(4)	3	--	--	1	12	--	--	--	--
Mexico	30	970	--	--	57	127	(4)	5	(4)	26
Netherlands	(4)	15	--	--	(4)	8	--	--	--	--
New Zealand	(4)	10	--	--	3	62	--	--	--	--
Singapore	(4)	19	--	--	52	155	(4)	9	--	--
South Africa	--	--	19	1,500	--	--	--	--	--	--
Spain	1	35	--	--	6	91	1	9	--	--
Switzerland	32	1,510	--	--	163	1,580	--	--	--	--
Taiwan	5	192	--	--	121	1,740	31	140	--	--
Thailand	1	151	--	--	12	195	--	--	(4)	9
United Kingdom	46	2,120	1,910	63,400	189	2,710	(4)	16	--	--
Other	12	288	--	--	24	240	--	--	--	--
Total	786	31,100	2,080	71,700	2,320	27,200	527	5,060	228	9,270
Year to date	10,800	494,000	20,100	564,000	24,900	276,000	3,120	29,800	1,450	75,600

-- Zero.

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

²Unwrought and other forms.

³Gross weight.

⁴Less than ½ unit.

Source: U.S. Census Bureau.