

Mineral Industry Surveys

For information, contact:

Ruth F. Schulte, PGM Commodity Specialist
National Minerals Information Center
U.S. Geological Survey
989 National Center
Reston, VA 20192
Telephone: (703) 648-4963, Fax: (703) 648-7757
Email: rschulte@usgs.gov

Christine Pisut (Data)
Telephone: (703) 648-7942
Fax: (703) 648-7975
Email: cpisut@usgs.gov

Internet: <https://www.usgs.gov/centers/nmic>

PLATINUM-GROUP METALS IN JUNE 2019

Imports for consumption of platinum-group metals (PGMs), including waste and scrap, were 15,800 kilograms (kg) in June 2019, an increase of 7% compared with imports in May 2019 and a decrease of 16% compared with imports in June 2018, respectively (table 1). The leading import sources for PGMs into the United States in June 2019 were, in descending order, South Africa, Germany, and Russia. For June 2019, exports of palladium, platinum, and PGM scrap were 4,320 kg, 1,340 kg, and 592 kg, a slight increase, an increase of 71%, and a decrease of 52%, respectively, compared with exports in May 2019 (tables 3, 4, 5).

Compared with the prior month, the Engelhard average June prices decreased by 3% for platinum and 4% for ruthenium. Prices increased by 8% for palladium, 10% for rhodium, and were unchanged for iridium compared with prices in May 2019. Compared with average prices in June 2018, the June 2019 average prices increased by 46%, 41%, and 5% for palladium, rhodium, and iridium, respectively. The price of ruthenium was essentially unchanged in June 2019 compared with the price in June 2018, and platinum decreased by 9% compared with the price in June 2018 (figs. 1, 2; tables 1, 2).

Industry News

Sibanye-Stillwater (South Africa) announced the acquisition of Lonmin plc (United Kingdom) in June, making the merged company the leading global platinum producer and the second leading palladium producer (Sibanye-Stillwater, 2019a).

Sibanye-Stillwater also announced an acquisition agreement with Generation Mining Ltd. (Canada). The agreement was established to further develop the Marathon project, a PGM-copper deposit in northern Ontario, Canada (Sibanye-Stillwater, 2019b).

References Cited

- Sibanye-Stillwater, 2019a, Sibanye-Stillwater's acquisition of Lonmin—Scheme becomes effective: Johannesburg, South Africa, Sibanye-Stillwater press release, June 7. (Accessed August 9, 2019, at https://thevault.exchange/?get_group_doc=245/1559925962-WithLogoSibanye-StillwateracquisitionofLonminbecomeseffective7June2019.pdf.)
- Sibanye-Stillwater, 2019b, Sibanye-Stillwater enters into a strategic acquisition agreement with Generation Mining to further its Marathon project: Johannesburg, South Africa, Sibanye-Stillwater press release, June 26. (Accessed August 9, 2019, at https://thevault.exchange/?get_group_doc=245/1561530392-sibanye-generation-mining-agreement-marathon-project-26june2019.pdf.)

List services and web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <https://www.usgs.gov/centers/nmic/minerals-information-publication-list-services>.

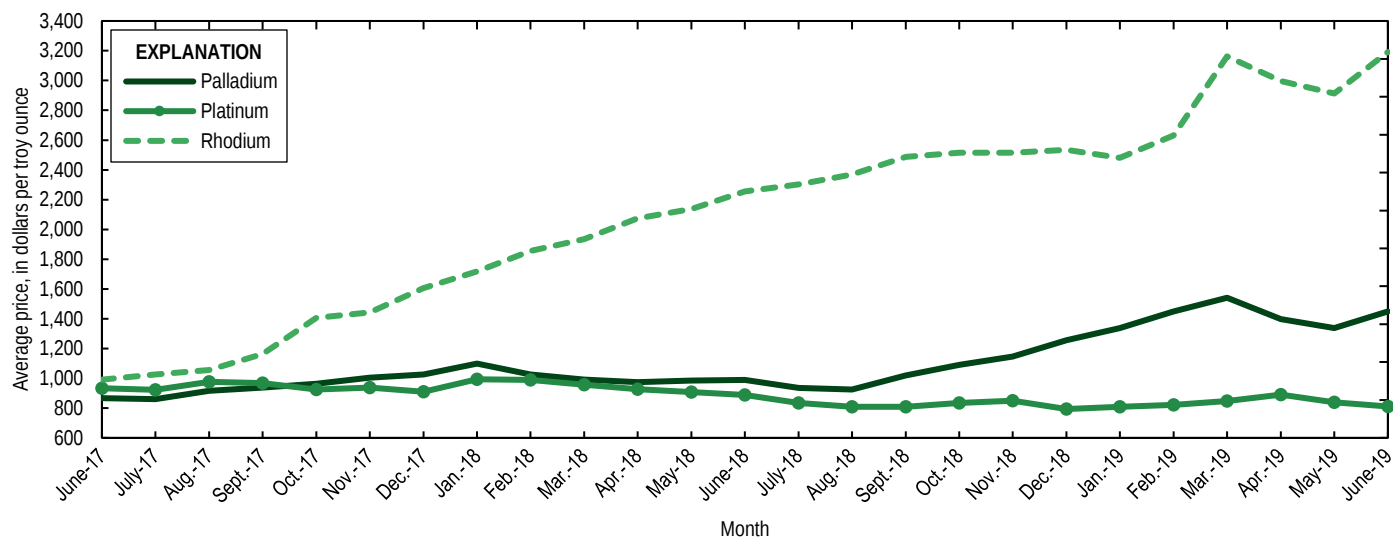


Figure 1. Engelhard unfabricated average monthly prices for palladium, platinum, and rhodium from June 2017 through June 2019. Source: Platts Metals Week.

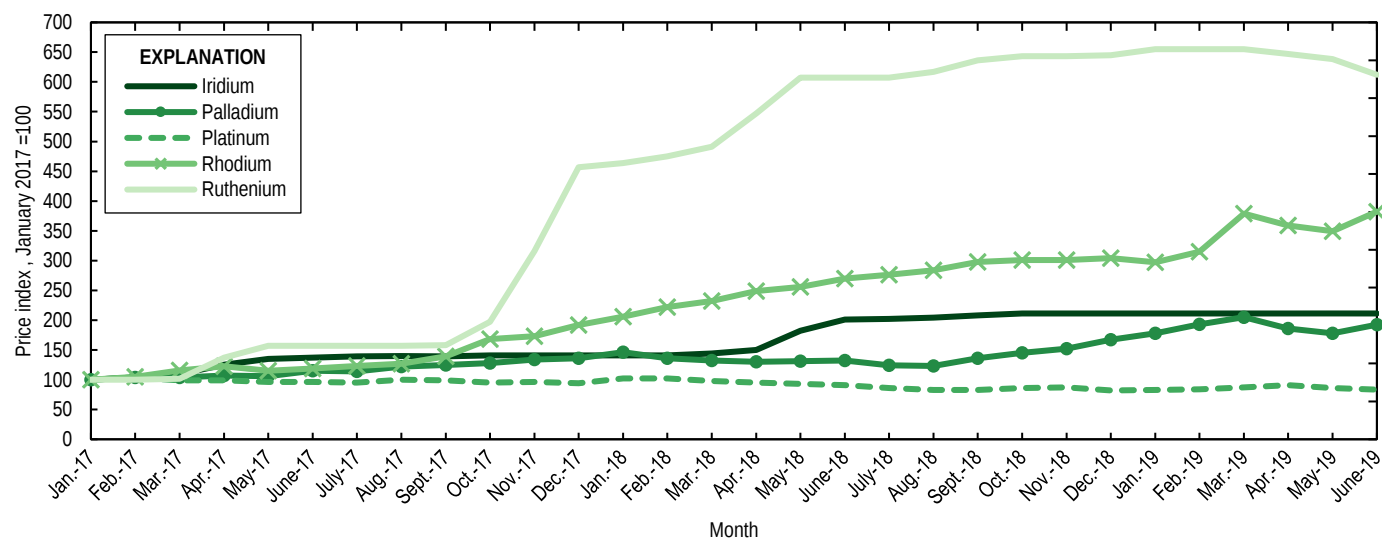


Figure 2. Indexed Engelhard unfabricated average monthly prices for iridium, palladium, platinum, rhodium, and ruthenium from January 2017 through June 2019. Prices are indexed to January 2017. Source: Platts Metals Week.

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

(Kilograms metal content, unless otherwise specified)

	2018	2019			
	January– December	April	May	June	January– June
Mine production: ²					
Palladium	14,300	1,050	1,050	1,050	6,310
Platinum	4,170	305	305	305	1,830
Total	18,400	1,360	1,360	1,360	8,140
Imports for consumption: ³					
Palladium	92,900	7,240	5,330	6,560	36,700
Platinum	58,500	2,450	3,100	2,410	18,200
Iridium	1,020	58	150	35	436
Osmium	25	--	--	--	--
Rhodium	14,500	1,300	1,220	1,210	6,750
Ruthenium	17,900	541	1,190	590	4,880
Waste and scrap ⁴	40,700	2,790	3,860	5,030	18,000
Total	225,000	14,400	14,800	15,800	85,100
Exports: ³					
Palladium	53,300	5,490	4,270	4,320	26,600
Platinum	18,900	840	784	1,340	9,120
Iridium, osmium, ruthenium	2,600	199	184	131	730
Rhodium	2,010	145	62	61	923
Waste and scrap ⁴	31,800	857	1,240	592	11,300
Total	109,000	7,530	6,540	6,450	48,600
Price, average (dollars per troy ounce): ⁵					
Palladium	1,036.43	1,398.70	1,337.14	1,449.65	1,417.53
Platinum	882.66	889.40	838.00	811.20	836.02
Iridium	1,293.27	1,485.00	1,485.00	1,485.00	1,485.00
Rhodium	2,225.30	2,997.50	2,913.81	3,191.50	2,893.86
Ruthenium	244.41	271.75	268.10	257.00	270.37

-- 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: Platts Metals Week.

TABLE 2
PLATINUM-GROUP METALS PRICES¹

(Dollars per troy ounce)

	Palladium	Platinum	Iridium	Rhodium	Ruthenium
2018:					
Low:					
Price	854.00	775.00	990.00	1,700.00	195.00
Date	Aug. 15	Sep. 4	Jan.–Feb. ²	Jan. ²	Jan. ² , Feb. 1 and 2
High:					
Price	1,277.00	1,023.00	1,485.00	2,600.00	275.00
Date	Dec. 20	Jan. 25	Sep.–Dec. ²	Nov.–Dec. ²	Sep.–Nov. ²
Price, average	1,036.43	882.66	1,293.27	2,225.30	244.41
2019:					
May:					
Low:					
Price	1,280.00	794.00	1,485.00	2,850.00	260.00
Date	May 9	May 30 and 31	(2)	(2)	(2)
High:					
Price	1,376.00	885.00	1,485.00	2,975.00	270.00
Date	May 31	May 1	(2)	(2)	(2)
Price, average	1,337.14	838.00	1,485.00	2,913.81	268.10
June:					
Low:					
Price	1,346.00	798.00	1,485.00	2,850.00	255.00
Date	Jun. 3	Jun. 17	(2)	(2)	(2)
High:					
Price	1,538.00	830.00	1,485.00	3,525.00	260.00
Date	Jun. 26	Jun. 5	(2)	Jun. 13 and 14	(2)
Price, average	1,449.65	811.20	1,485.00	3,191.50	257.00
January–June:					
Low:					
Price	1,273.00	785.00	1,485.00	2,460.00	255.00
Date	Jan. 2	Feb. 14	(2)	(2)	(2)
High:					
Price	1,610.00	917.00	1,485.00	3,525.00	275.00
Date	Mar. 21	Apr. 8	(2)	Jun. 13 and 14	(2)
Price, average	1,417.53	836.02	1,485.00	2,893.86	270.37

¹Quotes from Engelhard.

²Occurred multiple days in month(s) listed.

Source: 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)
2018:										
January–December	1,040	\$28,100	43,100	\$1,250,000	3,370	\$110,000	9,780	\$305,000	1,160	\$34,900
2019:										
April	15	434	1,580	42,700	237	8,580	487	16,600	136	3,790
May	14	387	2,140	58,400	129	4,010	775	22,500	38	1,110
June:										
Australia	--	--	--	--	--	--	--	--	(2)	5
Austria	--	--	--	--	--	--	62	1,920	--	--
Belgium	--	--	41	1,090	--	--	--	--	--	--
Canada	15	410	--	--	--	--	25	693	(2)	22
Colombia	4	88	--	--	8	257	--	--	--	--
Costa Rica	--	--	--	--	--	--	(2)	12	--	--
Dominican Republic	--	--	--	--	--	--	(2)	2	--	--
France	--	--	--	--	--	--	14	426	--	--
Germany	--	--	98	2,650	60	1,750	233	7,710	77	3,260
Ireland	--	--	--	--	(2)	8	--	--	--	--
Italy	--	--	167	4,400	--	--	1	15	--	--
Japan	--	--	--	--	35	4,790	1	33	--	--
Norway	--	--	62	1,650	--	--	--	--	--	--
Singapore	--	--	--	--	147	10,000	9	414	--	--
South Africa	--	--	885	23,800	10	253	--	--	1	22
Switzerland	--	--	38	973	(2)	2	132	3,470	--	--
Taiwan	--	--	--	--	--	--	182	2,020	--	--
United Kingdom	--	--	50	1,360	--	--	21	754	33	1,320
Total	19	498	1,340	35,900	260	17,100	681	17,500	111	4,630
January–June	222	8,690	11,400	304,000	1,560	58,400	4,370	132,000	676	20,800

-- 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)
2018:												
January–December	92,900	\$3,110,000	1,020	\$38,000	25	\$136	14,500	\$987,000	17,900	\$133,000	40,700	\$1,060,000
2019:												
April	7,240	283,000	58	2,810	--	--	1,300	124,000	541	4,810	2,790	87,100
May	5,330	231,000	150	6,420	--	--	1,220	116,000	1,190	10,300	3,860	118,000
June: ⁴												
Australia	--	--	--	--	--	--	--	--	--	--	32	1,040
Belgium	256	11,200	--	--	--	--	70	6,840	--	--	--	--
Canada	773	29,700	--	--	--	--	1	69	--	--	920	15,400
Chile	--	--	--	--	--	--	--	--	--	--	7	121
China	--	--	--	--	--	--	--	--	--	--	6	140
Colombia	--	--	--	--	--	--	--	--	--	--	6	137
France	--	--	--	--	--	--	--	--	--	--	19	492
Germany	62	2,380	--	--	--	--	140	14,000	390	3,440	1,680	18,200
Italy	82	3,590	--	--	--	--	34	3,340	--	--	103	3,360
Japan	75	857	10	314	--	--	--	--	--	--	608	5,610
Korea, Republic of	--	--	--	--	--	--	--	--	--	--	20	837
Malaysia	--	--	--	--	--	--	--	--	--	--	16	321
Mexico	--	--	--	--	--	--	--	--	--	--	342	7,200
Norway	124	5,380	--	--	--	--	--	--	--	--	--	--
Philippines	--	--	--	--	--	--	--	--	--	--	5	11
Russia	2,410	106,000	4	112	--	--	147	13,500	--	--	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	--	--	1,080	28,400
South Africa	1,770	74,000	21	988	--	--	506	46,600	185	1,420	--	--
Switzerland	989	46,300	--	--	--	--	--	--	--	--	--	--
United Kingdom	17	793	--	--	--	--	312	26,000	15	131	173	5,640
Other	--	--	--	--	--	--	--	--	--	--	22	573
Total	6,560	281,000	35	1,410	--	--	1,210	110,000	590	4,990	5,030	87,400
January–June	36,700	1,570,000	436	19,100	--	--	6,750	603,000	4,880	43,200	18,000	475,000

-- 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 imports are listed. All others are included in the "Other" category.

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)
2018:										
January–December	53,300	\$1,060,000	18,900	\$587,000	2,600	\$42,600	2,010	\$130,000	31,800	\$616,000
2019:										
April	5,490	134,000	840	24,400	199	3,250	145	14,400	857	30,000
May	4,270	111,000	784	22,100	184	3,460	62	4,910	1,240	44,800
June: ⁵										
Australia	6	149	7	260	4	155	--	--	--	--
Belgium	67	689	92	2,410	--	--	21	775	19	611
Brazil	185	8,030	58	1,540	--	--	--	--	--	--
Canada	155	5,040	12	465	--	--	(6)	4	4	125
China	40	352	6	141	21	171	(6)	7	--	--
Costa Rica	5	203	27	447	--	--	--	--	--	--
France	26	294	154	1,310	13	148	--	--	--	--
Germany	906	26,300	299	8,760	2	19	8	836	161	4,940
Hong Kong	68	1,330	5	181	--	--	--	--	--	--
India	2	10	13	311	1	4	(6)	17	--	--
Ireland	35	429	26	670	4	106	1	147	--	--
Israel	74	702	(6)	11	--	--	--	--	--	--
Italy	34	1,630	26	696	5	126	3	211	24	627
Japan	157	7,320	309	9,530	72	570	21	3,220	187	7,070
Korea, Republic of	259	10,500	(6)	4	--	--	--	--	--	--
Mexico	10	200	8	301	4	47	(6)	21	1	27
Switzerland	2,000	37,500	1	27	1	3	--	--	164	4,630
Taiwan	68	3,510	16	442	--	--	(6)	6	--	--
Thailand	31	317	2	55,925	--	--	--	--	--	--
United Kingdom	179	8,800	273	9,160	3	35	8	762	22	960
Other	17	350	6	133	(6)	8	--	--	10	265
Total	4,320	114,000	1,340	36,900	131	1,390	61	6,000	592	19,300
January–June	26,600	730,000	9,120	258,000	730	13,800	923	61,400	11,300	300,000

-- 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.