

# Mineral Industry Surveys

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## PLATINUM-GROUP METALS IN MAY 2020

Imports for consumption of platinum-group metals (PGMs), including waste and scrap, were 16,100 kilograms (kg) in May 2020, which was a 66% increase compared with imports in April 2020 and an increase of 8% compared with imports in May 2019 (table 1). The leading import sources for PGMs into the United States in May 2020 were, in descending order, South Africa, Russia, and Germany (tables 3, 4). In May 2020, exports of palladium more than doubled, platinum increased by 61%, and rhodium increased by 38% compared with exports in April 2020 (table 5). Exports of PGM scrap were unchanged in May 2020 compared with exports in April 2020.

Compared with the prior month, the Engelhard average May prices increased by 4% for iridium, 5% for ruthenium, and 5% for platinum. Monthly average prices in May 2020 decreased by 7% for rhodium and 9% for palladium compared with those in April 2020. Compared with average prices in May 2019, the May 2020 average prices increased by 8% for iridium, more than doubled for rhodium, by 3% for ruthenium, and by 43% for palladium. The average price of platinum decreased by 5% compared with prices in May 2019 (figs. 1, 2; tables 1, 2).

## Industry News

Impala Platinum Holdings Ltd. (South Africa) reported the temporary suspension of operations at its Marula mine in Limpopo Province following a cluster of positive COVID-19 cases. All individuals with positive test results were secluded at the mine's isolation site, in government approved facilities, or at home in accordance with government protocols (Impala Platinum Holdings Ltd., 2020).

Anglo American Platinum Ltd. (South Africa) announced the completion of repairs to the Phase B unit of the Anglo Converter Plant at its Waterval smelter following an explosion within the plant on February 10. Operations were estimated to resume by

May 12, and the company was expected to lift the force majeure issued to its concentrate suppliers at that time. The force majeure for refined metal customers remained in effect. Repairs to Phase A continued and were expected to be completed on time (Anglo American Platinum Ltd., 2020a, b).

## References Cited

- Anglo American Platinum Ltd., 2020a, Anglo American Platinum announces temporary shutdown of the Anglo Converter Plant (ACP) and declares force majeure: Johannesburg, South Africa, Anglo American Platinum Ltd. press release, March 6. (Accessed July 7, 2020, at <https://www.angloamericanplatinum.com/media/press-releases/2020/06-03-2020>.)
- Anglo American Platinum Ltd., 2020b, Anglo American Platinum ramps up ACP plant to restart refined PGM production: Johannesburg, South Africa, Anglo American Platinum Ltd. press release, May 5. (Accessed July 7, 2020, at <https://www.angloamericanplatinum.com/media/press-releases/2020/05-05-2020>.)
- Impala Platinum Holdings Ltd., 2020, Implats temporarily suspends operations at Marula after detecting positive Covid-19 cases: Johannesburg, South Africa, Impala Platinum Holdings Ltd. press release, May 16, 2 p. (Accessed July 7, 2020, at <http://www.overend.co.za/download/marula-confirms-positive-infections-20200516.pdf>.)

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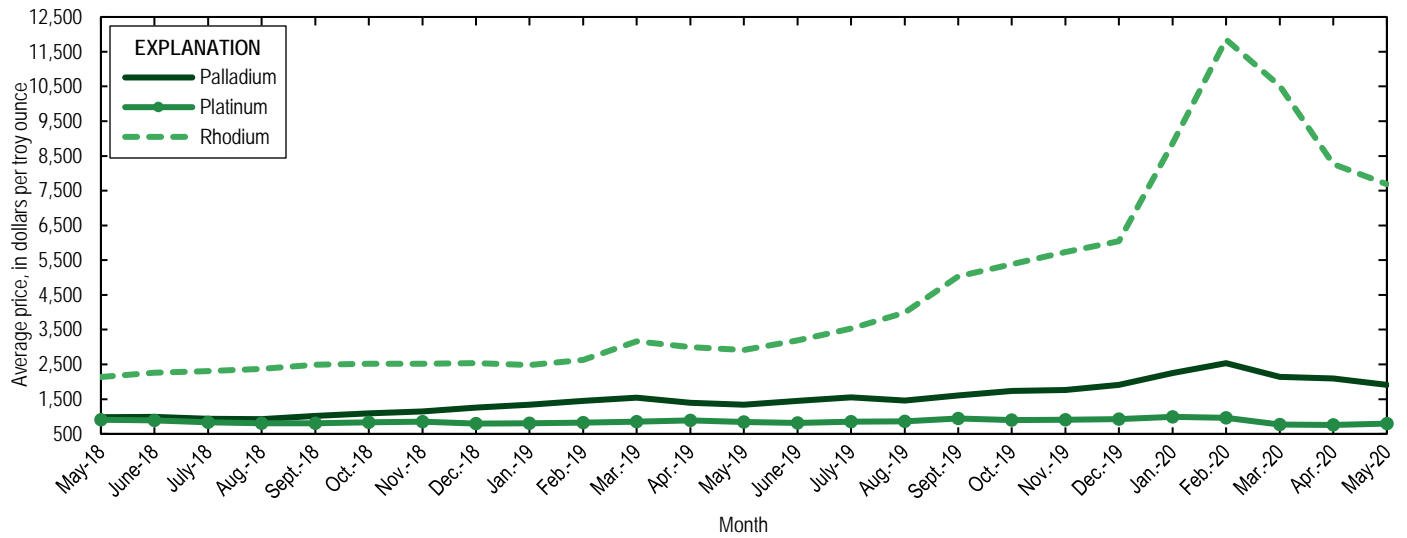


Figure 1. Engelhard unfabricated average monthly prices for palladium, platinum, and rhodium from May 2018 through May 2020. Source: Platts Metals Week.

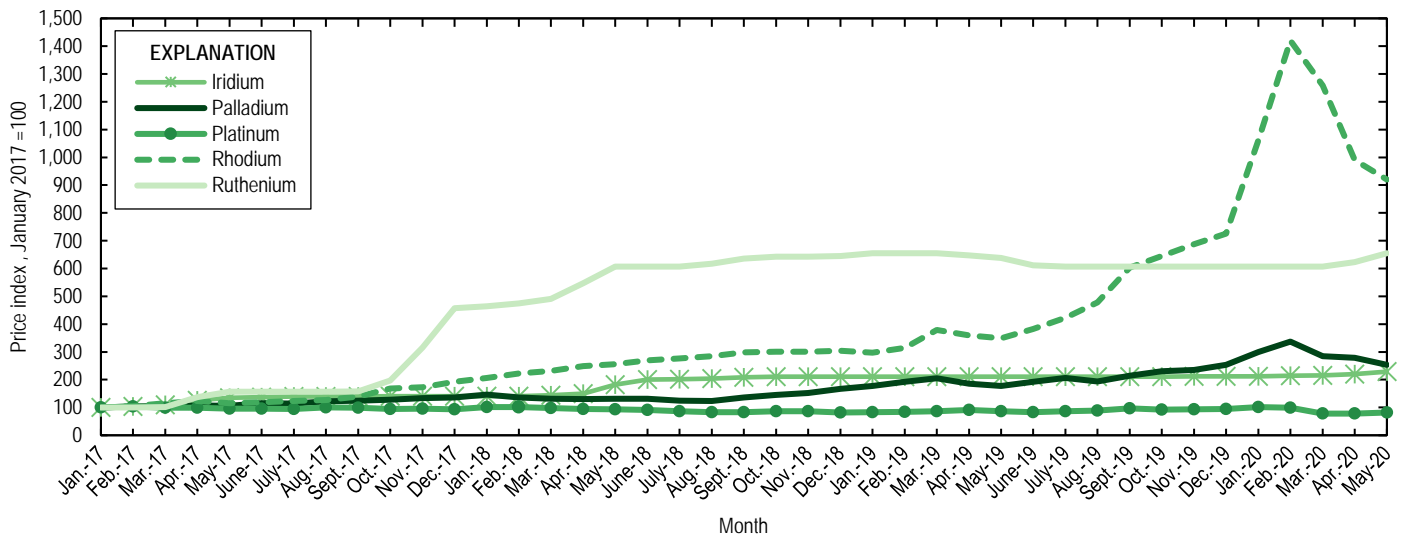


Figure 2. Indexed Engelhard unfabricated average monthly prices for iridium, palladium, platinum, rhodium, and ruthenium from January 2017 through May 2020. Prices are indexed to January 2017. Source: Platts Metals Week.

TABLE 1  
U.S. SALIENT PLATINUM-GROUP METALS STATISTICS<sup>1</sup>

(Kilograms metal content, unless otherwise specified)

	2019	2020			
	January– December	March	April	May	January– May
<b>Mine production:</b> <sup>2</sup>					
Palladium	14,300	1,140	1,140	1,140	5,690
Platinum	4,150	330	330	330	1,650
Total	18,500	1,470	1,470	1,470	7,340
<b>Imports for consumption:</b> <sup>3</sup>					
Palladium	84,300	10,000	2,330	4,190	34,200
Platinum	42,300	3,550	2,460	5,500	19,600
Iridium	875	164	100	107	616
Osmium	(4)	--	--	--	--
Rhodium	15,000	2,520	485	1,210	8,970
Ruthenium	11,200	628	465	1,660	5,100
Waste and scrap <sup>5</sup>	54,300	5,220	3,870	3,440	35,000
Total	208,000	22,100	9,710	16,100	104,000
<b>Exports:</b> <sup>3</sup>					
Palladium	55,500	2,290	1,220	2,510	15,900
Platinum	17,400	2,830	900	1,450	8,800
Iridium, osmium, ruthenium	1,330	75	131	94	776
Rhodium	1,210	21	78	108	675
Waste and scrap <sup>5</sup>	20,800	3,490	3,050	3,050	14,500
Total	96,200	8,710	5,370	7,200	40,700
<b>Price, average (dollars per troy ounce):</b> <sup>6</sup>					
Palladium	1,544.31	2,136.64	2,097.05	1,910.40	2,181.50
Platinum	866.94	764.18	756.86	795.35	853.02
Iridium	1,485.80	1,515.00	1,548.33	1,610.25	1,532.88
Rhodium	3,918.78	10,511.36	8,266.67	7,682.50	9,410.34
Ruthenium	262.59	255.00	261.67	275.00	260.19

-- Zero.

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

<sup>2</sup>Data estimated based on publicly reported quarterly data.

<sup>3</sup>Source: U.S. Census Bureau.

<sup>4</sup>Less than ½ unit.

<sup>5</sup>Includes waste and scrap for all platinum-group elements. Previously included within platinum.

<sup>6</sup>Source: Platts Metals Week.

TABLE 2  
PLATINUM-GROUP METALS PRICES<sup>1</sup>

(Dollars per troy ounce)

	Palladium	Platinum	Iridium	Rhodium	Ruthenium
2019:					
Low:					
Price	1,273.00	785.00	1,485.00	2,460.00	255.00
Date	Jan. 2	Feb. 14	Nov. <sup>2</sup>	Jan. <sup>2</sup>	Jun.–Dec. <sup>2</sup>
High:					
Price	1,977.00	985.00	1,490.00	6,150.00	275.00
Date	Dec. 13	Dec. 31	Oct.–Dec. <sup>2</sup>	Dec. <sup>2</sup>	Jan.–Apr. <sup>2</sup>
Price, average	1,544.31	866.94	1,485.80	3,918.78	262.59
2020:					
April:					
Low:					
Price	1,860.00	717.00	1,525.00	7,000.00	255.00
Date	Apr. 21	Apr. 1 and 3	Apr. 1 and 2	(2)	(2)
High:					
Price	2,275.00	793.00	1,570.00	10,000.00	265.00
Date	Apr. 13	Apr. 16	(2)	Apr. 1	(2)
Price, average	2,097.05	756.86	1,548.33	8,266.67	261.67
May:					
Low:					
Price	1,780.00	748.00	1,575.00	6,750.00	265.00
Date	May 5	May 6	(2)	May 4 and 5	May 1 and 4
High:					
Price	2,093.00	854.00	1,650.00	8,950.00	280.00
Date	May 20	May 21	May 29	May 28	(2)
Price, average	1,910.40	795.35	1,610.25	7,682.50	275.00
January–May:					
Low:					
Price	1,585.00	610.00	1,490.00	6,000.00	255.00
Date	Mar. 17	Mar. 19	Jan.–Feb. <sup>2</sup>	Mar. <sup>2</sup>	(2)
High:					
Price	2,790.00	1,020.00	1,650.00	13,850.00	280.00
Date	Feb. 19	Jan. 16	May 29	Mar. 11	May <sup>2</sup>
Price, average	2,181.50	853.02	1,532.88	9,410.34	260.19

<sup>1</sup>Quotes from Engelhard.

<sup>2</sup>Occurred multiple days in month(s) listed.

Source: Platts Metals Week.

TABLE 3  
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM METAL, BY COUNTRY OR LOCALITY<sup>1</sup>

(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)
2019:										
January–December	360	\$12,700	26,200	\$726,000	3,880	\$168,000	10,600	\$320,000	1,320	\$40,600
2020:										
March	18	449	2,490	67,600	160	21,000	631	21,700	252	6,840
April	17	449	1,150	27,600	372	22,700	701	28,300	216	5,540
May:										
Australia	--	--	--	--	--	--	3	47	69	2,000
Austria	--	--	--	--	--	--	--	--	(2)	3
Belgium	--	--	138	3,380	--	--	--	--	--	--
Canada	5	137	--	--	--	--	6	162	1	31
China	--	--	--	--	--	--	(2)	4	--	--
Colombia	--	--	--	--	2	64	--	--	--	--
Costa Rica	--	--	--	--	--	--	54	2,330	--	--
Czechia	--	--	--	--	--	--	2	84	--	--
France	--	--	16	379	--	--	7	214	--	--
Germany	--	--	549	13,600	69	1,920	297	11,800	(2)	7
Italy	--	--	644	16,500	--	--	--	--	--	--
Japan	--	--	--	--	--	--	1	41	--	--
Korea, Republic of	--	--	3	71	--	--	--	--	--	--
Norway	--	--	31	765	--	--	--	--	--	--
Russia	--	--	589	14,500	88	2,220	--	--	--	--
Singapore	--	--	--	--	300	27,300	14	468	--	--
South Africa	--	--	884	21,600	108	2,900	--	--	--	--
Switzerland	--	--	50	1,300	28	800	933	24,600	--	--
Taiwan	--	--	--	--	--	--	100	1,690	--	--
United Kingdom	--	--	348	8,510	99	2,790	49	1,450	8	214
Total	5	137	3,250	80,700	695	38,000	1,470	42,900	78	2,250
January–May	68	1,900	12,300	343,000	1,650	110,000	4,830	177,000	732	21,700

-- Zero.

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

<sup>2</sup>Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 4  
U.S. IMPORTS FOR CONSUMPTION OF PLATINUM-GROUP METALS, BY COUNTRY OR LOCALITY<sup>1</sup>

(Kilograms metal content, unless otherwise specified)

Country or locality	Palladium <sup>2</sup>		Iridium <sup>2</sup>		Osmium <sup>2</sup>		Rhodium <sup>2</sup>		Ruthenium <sup>2</sup>		Waste and scrap <sup>3</sup>	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2019:												
January–December	84,300	\$3,770,000	875	\$38,300	(4)	\$2	15,000	\$1,660,000	11,200	\$91,600	54,300	\$1,100,000
2020:												
March	10,000	457,000	164	6,800	--	--	2,520	419,000	628	4,640	5,220	118,000
April	2,330	154,000	100	4,910	--	--	485	84,200	465	3,870	3,870	111,000
May: <sup>5</sup>												
Australia	--	--	--	--	--	--	--	--	--	--	16	990
Belgium	659	41,500	--	--	--	--	113	25,500	--	--	167	5,790
Brazil	--	--	--	--	--	--	--	--	--	--	130	3,600
Canada	401	23,200	--	--	--	--	--	--	--	--	221	14,300
China	--	--	--	--	--	--	--	--	--	--	10	215
Dominican Republic	--	--	--	--	--	--	--	--	--	--	93	2,250
France	--	--	--	--	--	--	--	--	--	--	78	4,250
Germany	99	7,210	1	22	--	--	300	80,700	306	2,700	77	1,900
Italy	303	17,000	2	65	--	--	138	12,900	--	--	--	--
Japan	13	96	--	--	--	--	--	--	(4)	7	557	17,900
Korea, Republic of	--	--	--	--	--	--	14	3,270	6	41	--	--
Kuwait	--	--	--	--	--	--	--	--	--	--	35	2,000
Mexico	--	--	--	--	--	--	--	--	--	--	612	20,400
Norway	--	--	--	--	--	--	13	3,130	--	--	--	--
Russia	1,460	86,200	--	--	--	--	190	47,500	132	1,150	--	--
Saudi Arabia	--	--	--	--	--	--	--	--	--	--	120	6,860
Singapore	--	--	--	--	--	--	--	--	--	--	965	39,000
South Africa	616	39,800	104	5,110	--	--	346	89,600	1,210	9,690	8	962
Sweden	--	--	--	--	--	--	--	--	--	--	22	4,400
United Kingdom	630	41,200	(4)	8	--	--	85	20,400	10	87	299	12,200
Other	5	159	--	--	--	--	7	1,750	--	--	29	1,470
Total	4,190	256,000	107	5,200	--	--	1,210	285,000	1,660	13,700	3,440	138,000
January–May	34,200	1,640,000	616	28,100	--	--	8,970	1,500,000	5,100	41,300	35,000	574,000

-- Zero.

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

<sup>2</sup>Unwrought and other forms.

<sup>3</sup>Includes waste and scrap for all platinum-group elements.

<sup>4</sup>Less than ½ unit.

<sup>5</sup>The 20 countries and (or) localities with the greatest total platinum-group metal 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 LOCALITY<sup>1</sup>

(Kilograms metal content, unless otherwise specified)

Country or locality	Palladium <sup>2</sup>		Platinum <sup>2</sup>		Iridium, osmium and ruthenium <sup>2,3</sup>		Rhodium <sup>2</sup>		Waste and scrap <sup>4</sup>	
	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)	Quantity	Value (thousands)
2019:										
January–December	55,500	\$1,620,000	17,400	\$547,000	1,330	\$19,300	1,210	\$152,000	20,800	\$724,000
2020:										
March	2,290	133,000	2,830	83,200	75	1,040	21	5,810	3,500	105,000
April	1,220	55,400	900	30,600	131	3,380	78	18,000	3,050	110,000
May: <sup>5</sup>										
Australia	3	80	1	41	9	249	--	--	--	--
Belgium	139	8,500	67	1,630	--	--	19	3,340	--	--
Canada	116	8,020	21	624	--	--	1	201	(6)	8
China	6	134	17	616	(6)	10	(6)	16	--	--
Costa Rica	3	203	28	815	--	--	--	--	--	--
Estonia	--	--	3	81	--	--	--	--	--	--
France	12	144	(6)	6	1	36	--	--	--	--
Germany	41	1,640	163	4,630	5	88	--	--	99	5,080
India	41	2,170	83	2,020	--	--	--	--	--	--
Ireland	18	225	21	562	--	--	--	--	--	--
Israel	11	550	(6)	6	--	--	--	--	--	--
Italy	2	74	68	1,670	49	1,210	(6)	14	46	1,320
Japan	39	826	105	2,540	15	724	26	9,000	1,020	37,500
Korea, Republic of	34	1,120	131	3,590	--	--	32	9,300	--	--
Malaysia	(6)	10	--	--	1	11	--	--	2	80
Mexico	12	366	10	298	--	--	--	--	--	--
South Africa	--	--	--	--	--	--	29	12,400	--	--
Switzerland	1,220	72,800	691	20,200	1	3	--	--	7	500
Taiwan	78	5,120	5	136	12	60	--	--	(6)	4
United Kingdom	726	46,100	26	1,160	1	40	1	126	1,870	107,000
Other	6	158	4	113	--	--	--	--	--	--
Total	2,510	148,000	1,450	40,800	94	2,430	108	34,400	3,050	152,000
January–May	15,900	847,000	8,800	306,000	776	11,400	675	134,000	14,500	567,000

-- Zero.

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

<sup>2</sup>Unwrought and other forms.

<sup>3</sup>Gross weight.

<sup>4</sup>Includes waste and scrap for all platinum-group elements. Previously categorized as "Platinum waste and scrap."

<sup>5</sup>The 20 countries and (or) localities with the greatest total platinum-group metal exports are listed. All others are included in the "Other" category.

<sup>6</sup>Less than ½ unit.

Source: U.S. Census Bureau.