

PLATINUM QUARTERLY (EXTRACT)

Q4 2018

6th March 2019

Supply, demand and above ground stocks summary (Table 1)

Platinum Supply-demand Balance (koz)	2013	2014	2015	2016	2017	2018
SUPPLY						
Refined Production	6,070	4,855	6,160	6,035	6,125	6,085
South Africa	4,355	3,115	4,480	4,255	4,380	4,410
Zimbabwe	405	405	405	490	480	470
North America	355	400	385	395	365	360
Russia	740	740	710	715	720	675
Other	215	195	180	180	180	170
Increase (-)/Decrease (+) in Producer Inventory	-215	350	30	30	30	15
Total Mining Supply	5,855	5,205	6,190	6,065	6,155	6,100
Recycling	1,980	2,035	1,705	1,840	1,890	1,910
Autocatalyst	1,120	1,255	1,185	1,210	1,325	1,420
Jewellery	855	775	515	625	560	485
Industrial	5	5	5	5	5	5
Total Supply	7,835	7,240	7,895	7,905	8,045	8,010
DEMAND						
Automotive	3,170	3,310	3,380	3,465	3,325	3,100
Autocatalyst	3,025	3,165	3,240	3,320	3,180	2,960
Non-road	140	150	140	135	140	145
Jewellery	2,945	3,000	2,840	2,505	2,460	2,355
Industrial	1,485	1,565	1,760	1,780	1,700	1,895
Chemical	535	540	595	560	590	575
Petroleum	50	65	205	215	100	240
Electrical	195	205	190	185	195	190
Glass	145	175	200	205	185	235
Medical & Biomedical	220	220	225	230	235	240
Other	340	360	345	385	395	415
Investment	935	150	305	535	275	15
Change in Bars, Coins	-5	50	525	460	215	280
Change in ETF Holdings	905	215	-240	-10	105	-245
Change in Stocks Held by Exchanges	35	-115	20	85	-45	-20
Total Demand	8,535	8,025	8,285	8,285	7,760	7,365
Balance	-700	-785	-390	-380	285	645
Above Ground Stocks	3,440	2,655	2,265	1,885	2,170	2,815