

PLATINUM QUARTERLY (EXTRACT)

Q3 2018

28th November 2018

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

Platinum Supply-demand Balance (koz)	2013	2014	2015	2016	2017
SUPPLY					
Refined Production	6,070	4,855	6,160	6,035	6,125
South Africa	4355	3115	4,480	4,255	4,380
Zimbabwe	405	405	405	490	480
North America	355	400	385	395	365
Russia	740	740	710	715	720
Other	215	195	180	180	180
Increase (-)/Decrease (+) in Producer Inventory	-215	350	+30	+30	+30
Total Mining Supply	5,855	5,205	6,190	6,065	6,155
Recycling	1,980	2,035	1,705	1,840	1,890
Autocatalyst	1,120	1,255	1,185	1,210	1,325
Jewellery	855	775	515	625	560
Industrial	5	5	5	5	5
Total Supply	7,835	7,240	7,895	7,905	8,045
DEMAND					
Automotive	3,170	3,310	3,385	3,470	3,335
Autocatalyst	3030	3165	3,250	3,330	3,195
Non-road	140	150	140	135	140
Jewellery	2,945	3,000	2,840	2,505	2,460
Industrial	1,485	1,565	1,760	1,780	1,700
Chemical	535	540	595	560	590
Petroleum	50	65	205	215	100
Electrical	195	205	190	185	195
Glass	145	175	200	205	185
Medical & Biomedical	220	220	225	230	235
Other	340	360	345	385	395
Investment	935	150	305	535	265
Change in Bars, Coins	-5	50	525	460	205
Change in ETF Holdings	905	215	-240	-10	105
Change in Stocks Held by Exchanges	35	-115	20	85	-45
Total Demand	8,535	8,025	8,290	8,290	7,760
Balance	-700	-785	-395	-385	285
Above Ground Stocks	3,440	2,655	2,260	1,875	2,160