

PLATINUM QUARTERLY (EXTRACT)

Q4 2019

4th March 2020

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

Platinum Supply-demand Balance (koz)	2013	2014	2015	2016	2017	2018	2019
SUPPLY							
Refined Production	6,070	4,855	6,160	6,035	6,125	6,120	6,125
South Africa	4,355	3,115	4,480	4,255	4,380	4,470	4,415
Zimbabwe	405	405	405	490	480	465	465
North America	355	400	385	395	365	350	370
Russia	740	740	710	715	720	665	690
Other	215	195	180	180	180	170	185
Increase (-)/Decrease (+) in Producer Inventory	-215	350	30	30	30	10	25
Total Mining Supply	5,855	5,205	6,190	6,065	6,155	6,130	6,150
Recycling	1,980	2,035	1,705	1,840	1,890	1,930	1,975
Autocatalyst	1,120	1,255	1,185	1,210	1,325	1,420	1,490
Jewellery	855	775	515	625	560	505	475
Industrial	5	5	5	5	5	5	10
Total Supply	7,835	7,240	7,895	7,905	8,045	8,060	8,125
DEMAND							
Automotive	3,125	3,250	3,365	3,455	3,325	3,100	2,890
Autocatalyst	2,985	3,100	3,230	3,315	3,185	2,955	2,745
Non-road	140	150	140	135	140	145	150
Jewellery	2,945	3,000	2,840	2,505	2,460	2,245	2,095
Industrial	1,485	1,575	1,685	1,790	1,685	1,910	1,890
Chemical	535	540	505	560	565	570	605
Petroleum	50	65	205	215	100	235	230
Electrical	195	215	205	195	210	205	195
Glass	145	175	200	205	180	245	240
Medical & Biomedical	220	220	225	230	235	240	240
Other	340	360	345	385	395	415	380
Investment	935	150	305	535	275	15	1,185
Change in Bars, Coins	-5	50	525	460	215	280	215
Change in ETF Holdings	905	215	-240	-10	105	-245	985
Change in Stocks Held by Exchanges	35	-115	20	85	-45	-20	-15
Total Demand	8,490	7,975	8,195	8,285	7,745	7,270	8,060
Balance	-655	-735	-300	-380	300	790	65
Above Ground Stocks	3,485	2,750	2,450	2,070	2,370	3,160	3,225