

# PLATINUM QUARTERLY (EXTRACT)

## Q2 2022

5th September 2022

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

Platinum Supply-demand Balance (koz)	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>SUPPLY</b>									
<b>Refined Production</b>	<b>6,070</b>	<b>4,875</b>	<b>6,160</b>	<b>6,045</b>	<b>6,130</b>	<b>6,125</b>	<b>6,075</b>	<b>4,989</b>	<b>6,297</b>
South Africa	4,355	3,135	4,480	4,265	4,385	4,470	4,374	3,298	4,678
Zimbabwe	405	405	405	490	480	465	458	448	485
North America	355	395	365	390	360	345	356	337	273
Russia	740	740	710	715	720	665	716	704	652
Other	215	200	200	185	185	180	170	202	208
Increase (-)/Decrease (+) in Producer Inventory	-215	+350	+30	+30	+30	+10	+2	-84	-93
<b>Total Mining Supply</b>	<b>5,855</b>	<b>5,225</b>	<b>6,190</b>	<b>6,075</b>	<b>6,160</b>	<b>6,135</b>	<b>6,077</b>	<b>4,906</b>	<b>6,204</b>
<b>Recycling</b>	<b>2,000</b>	<b>2,055</b>	<b>1,720</b>	<b>1,860</b>	<b>1,915</b>	<b>1,955</b>	<b>2,137</b>	<b>1,929</b>	<b>1,936</b>
Autocatalyst	1,120	1,255	1,185	1,210	1,325	1,420	1,589	1,440	1,448
Jewellery	855	775	515	625	560	505	476	422	422
Industrial	25	25	20	25	30	30	72	67	67
<b>Total Supply</b>	<b>7,855</b>	<b>7,280</b>	<b>7,910</b>	<b>7,935</b>	<b>8,075</b>	<b>8,090</b>	<b>8,214</b>	<b>6,834</b>	<b>8,140</b>
<b>DEMAND</b>									
<b>Automotive</b>	<b>3,130</b>	<b>3,245</b>	<b>3,245</b>	<b>3,360</b>	<b>3,300</b>	<b>3,100</b>	<b>2,867</b>	<b>2,401</b>	<b>2,638</b>
Autocatalyst	2,990	3,095	3,105	3,225	3,160	2,955	2,867	2,401	2,638
Non-road	140	150	140	135	140	145	†	†	†
<b>Jewellery</b>	<b>2,945</b>	<b>3,000</b>	<b>2,840</b>	<b>2,505</b>	<b>2,460</b>	<b>2,245</b>	<b>2,106</b>	<b>1,830</b>	<b>1,953</b>
<b>Industrial</b>	<b>1,580</b>	<b>1,700</b>	<b>1,845</b>	<b>1,955</b>	<b>1,825</b>	<b>2,015</b>	<b>2,144</b>	<b>2,018</b>	<b>2,507</b>
Chemical	535	540	515	560	570	565	695	626	651
Petroleum	50	60	205	220	100	235	219	109	172
Electrical	195	215	205	195	210	205	144	130	135
Glass	145	205	235	255	205	250	236	407	744
Medical & Biomedical	220	225	240	235	235	235	266	246	256
Other	435	455	445	490	505	525	584	501	551
<b>Investment</b>	<b>935</b>	<b>150</b>	<b>305</b>	<b>535</b>	<b>275</b>	<b>15</b>	<b>1,237</b>	<b>1,544</b>	<b>-45</b>
Change in Bars, Coins	-5	50	525	460	215	280	266	578	332
Change in ETF Holdings	905	215	-240	-10	105	-245	991	507	-238
Change in Stocks Held by Exchanges	35	-115	20	85	-45	-20	-20	458	-139
<b>Total Demand</b>	<b>8,590</b>	<b>8,095</b>	<b>8,235</b>	<b>8,355</b>	<b>7,860</b>	<b>7,375</b>	<b>8,353</b>	<b>7,794</b>	<b>7,053</b>
<b>Balance</b>	<b>-735</b>	<b>-815</b>	<b>-325</b>	<b>-420</b>	<b>215</b>	<b>715</b>	<b>-139</b>	<b>-959</b>	<b>1,087</b>
<b>Above Ground Stocks</b>	<b>3,405*</b>	<b>2,590</b>	<b>2,265</b>	<b>1,845</b>	<b>2,060</b>	<b>2,775</b>	<b>3,511**</b>	<b>2,552</b>	<b>3,638</b>

Source: Metals Focus 2019-2022, SFA (Oxford) 2013-2018.

Notes:

1. Above Ground Stocks: \*4,140 koz as of 31st December 2012 (SFA (Oxford)). \*\*3,650 koz as of 31 December 2018 (Metals Focus).
2. † Non-road automotive demand is included in autocatalyst demand.
3. All estimates are based on the latest available information, but they are subject to revision in subsequent quarterly reports.
4. Data from Metals Focus and SFA (Oxford) may not have been prepared on the same or directly comparable basis.
5. Prior to 2019 SFA (Oxford) data is independently rounded to the nearest 5 koz.