

PLATINUM QUARTERLY (EXTRACT)

Q3 2019

21st November 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	6,120
South Africa	4,355	3,115	4,480	4,255	4,380	4,470
Zimbabwe	405	405	405	490	480	465
North America	355	400	385	395	365	350
Russia	740	740	710	715	720	665
Other	215	195	180	180	180	170
Increase (-)/Decrease (+) in Producer Inventory	-215	350	30	30	30	10
Total Mining Supply	5,855	5,205	6,190	6,065	6,155	6,130
Recycling	1,980	2,035	1,705	1,840	1,890	1,935
Autocatalyst	1,120	1,255	1,185	1,210	1,325	1,420
Jewellery	855	775	515	625	560	510
Industrial	5	5	5	5	5	5
Total Supply	7,835	7,240	7,895	7,905	8,045	8,065
DEMAND						
Automotive	3,115	3,255	3,370	3,460	3,325	3,100
Autocatalyst	2,975	3,110	3,235	3,320	3,185	2,955
Non-road	140	150	140	135	140	145
Jewellery	2,945	3,000	2,840	2,505	2,460	2,305
Industrial	1,485	1,575	1,710	1,810	1,680	1,915
Chemical	535	540	530	580	560	570
Petroleum	50	65	205	215	100	240
Electrical	195	215	205	195	210	205
Glass	145	175	200	205	180	245
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	8,480	7,980	8,225	8,310	7,740	7,335
Balance	-645	-740	-330	-405	305	730
Above Ground Stocks	3,495	2,755	2,425	2,020	2,325	3,055