



Johnson Matthey

News Release

For immediate release

DEMAND FOR PLATINUM TO REMAIN FIRM IN 2015, DRIVEN BY HIGHER SALES TO AUTO MAKERS.

PRIMARY AND SECONDARY SUPPLIES TO FALL SHORT OF DEMAND BY 285,000 oz.

The platinum market will remain in deficit in 2015, despite lower investment and jewellery demand, according to Johnson Matthey in the 'PGM Market Report May 2015', published today via Bloomberg.

Supplies of platinum will jump by 13% to 5.81 million oz in 2015, as the South African industry recovers from a devastating strike last year. Recycling of platinum will increase by 7% to 2.21 million oz.

Sales of platinum to auto manufacturers will be boosted by the phased introduction of Euro 6 emissions legislation, and will grow by 10% to nearly 3.7 million oz. Consumption in other industrial sectors will rise by 3%, but there will be a 1% decline in jewellery demand, to 2.86 million oz.

Primary palladium supplies will rise by 5% to 6.4 million oz, while recycling will be up 4%, at 2.87 million oz. Combined palladium demand in automotive, jewellery and industrial applications will rise slightly, but investment demand will be hit by liquidation of ETF holdings. As a result, the deficit in the palladium market will narrow from 1.8 million oz in 2014 to 100,000 oz in 2015.

The full text of the PGM Market Report May 2015 will be available to purchase from 10am (BST) 19th May 2015 exclusively from Bloomberg by typing DATA<GO> on the Bloomberg Professional service.

A set of headline data is available at no cost for subscribers on Bloomberg Industries (BI<GO>), and will also continue to be available free of charge on www.platinum.matthey.com/services/market-research/pgm-market-reports.

The PGM Market Report provides detailed data, analysis and commentary on the platinum group metal markets. It includes estimates of supply by country and demand by application for platinum, palladium and rhodium, and demand figures for ruthenium and iridium, detailed by application. Figures include a five year history, as well as our forecast for the current year. Information will be updated on a six monthly basis in May and November.

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