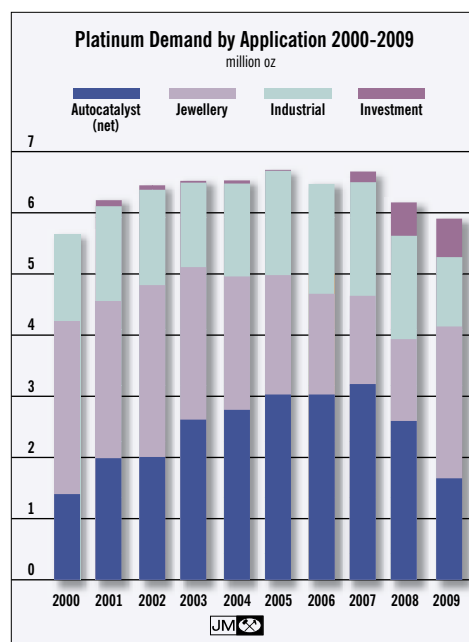
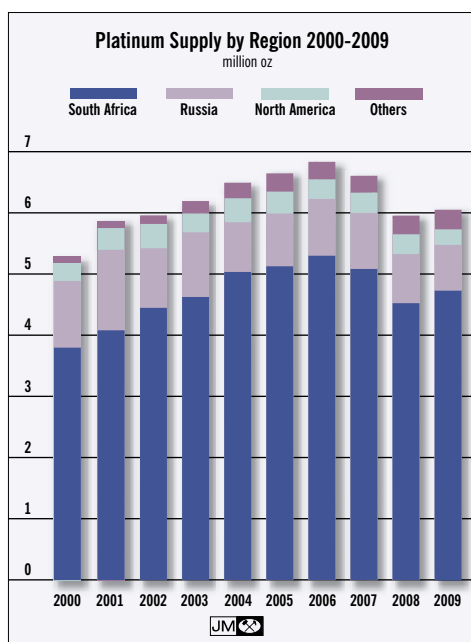
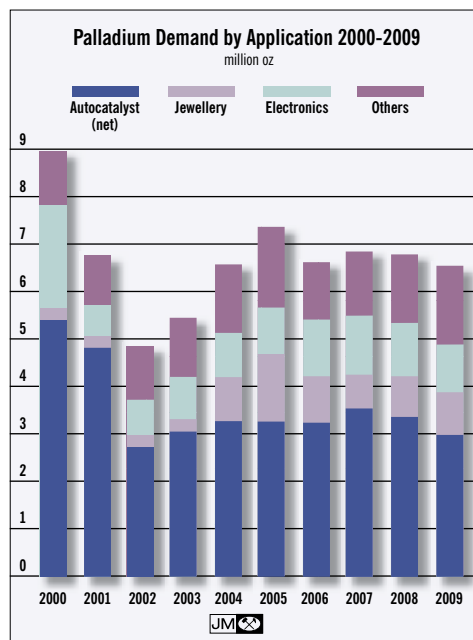
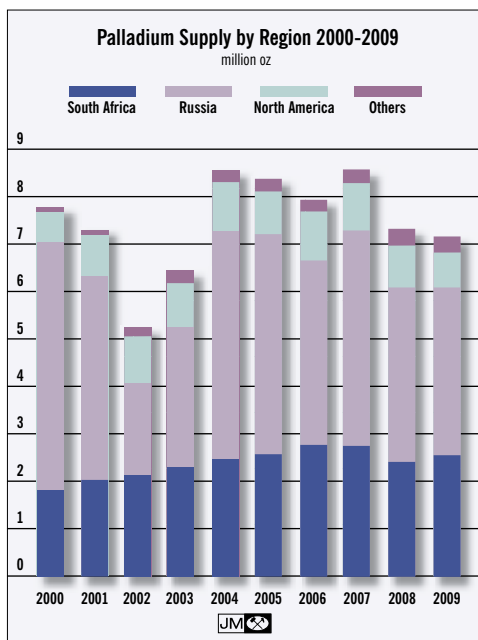


Platinum Supply and Demand											
	'000 oz	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Supply ¹	South Africa	3,800	4,100	4,450	4,630	5,010	5,115	5,295	5,070	4,515	4,725
	Russia ⁸	1,100	1,300	980	1,050	845	890	920	915	810	745
	North America	285	360	390	295	385	365	345	325	325	255
	Others	105	100	150	225	250	270	270	290	295	330
	Total Supply	5,290	5,860	5,970	6,200	6,490	6,640	6,830	6,600	5,945	6,055
Demand by Application ²	Autocatalyst: gross ³	1,890	2,520	2,590	3,270	3,490	3,795	3,905	4,145	3,700	2,480
	recovery ⁴	(470)	(530)	(565)	(645)	(690)	(770)	(860)	(935)	(1,120)	(800)
	Chemical	295	290	325	320	325	325	395	420	400	355
	Electrical	455	385	315	260	300	360	360	255	225	175
	Glass	255	290	235	210	290	360	405	470	320	35
	Investment ⁷	(60)	90	80	15	45	15	(40)	170	555	630
	Jewellery	2,830	2,590	2,820	2,510	2,160	1,965	1,640	1,455	1,365	2,450
	Petroleum	110	130	130	120	150	170	180	205	240	205
	Other	375	465	540	470	470	475	490	495	500	385
	Total Demand	5,680	6,230	6,470	6,530	6,540	6,695	6,475	6,680	6,185	5,915
Movements in Stocks ⁵	(390)	(370)	(500)	(330)	(50)	(55)	355	(80)	(240)	140	
Average Price (US\$) ⁶	545	529	540	691	846	897	1,143	1,304	1,576	1,143	



Platinum Demand by Application: Regions											
	'000 oz	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Europe	Autocatalyst: gross	680	1,060	1,210	1,455	1,680	1,960	2,060	2,055	1,970	1,070
	recovery	(40)	(70)	(90)	(115)	(145)	(170)	(190)	(215)	(385)	(290)
	Chemical	100	105	115	105	115	100	100	110	105	75
	Electrical	80	65	40	35	40	40	25	15	15	15
	Glass	20	10	10	10	5	10	10	15	(25)	10
	Investment	0	0	0	0	0	0	0	195	105	355
	Jewellery	190	170	160	190	195	195	195	200	200	185
	Petroleum	15	15	15	15	15	15	20	25	35	25
	Other	105	155	190	185	190	175	175	185	185	150
Total		1,150	1,510	1,650	1,880	2,095	2,325	2,395	2,585	2,205	1,595
Japan	Autocatalyst: gross	290	340	430	500	615	600	605	610	610	465
	recovery	(60)	(55)	(55)	(60)	(55)	(35)	(35)	(35)	(60)	(50)
	Chemical	20	25	30	40	40	50	50	55	55	45
	Electrical	90	80	55	40	50	65	55	35	30	30
	Glass	65	85	60	85	90	95	100	85	70	10
	Investment	(95)	45	40	(10)	15	(15)	(65)	(60)	385	170
	Jewellery	1,060	750	780	660	560	510	360	180	55	310
	Petroleum	5	5	5	5	5	5	5	5	10	10
	Other	35	35	55	40	40	45	40	45	45	35
Total		1,410	1,310	1,400	1,300	1,360	1,320	1,115	920	1,200	1,025
North America	Autocatalyst: gross	620	795	570	885	800	820	705	850	505	345
	recovery	(350)	(370)	(380)	(420)	(435)	(505)	(575)	(605)	(620)	(395)
	Chemical	100	100	100	95	90	100	100	95	95	65
	Electrical	145	120	100	85	90	95	75	55	30	20
	Glass	50	35	30	(30)	(10)	5	10	25	(5)	(15)
	Investment	35	45	40	25	25	25	20	30	60	100
	Jewellery	380	280	310	310	290	275	245	220	195	140
	Petroleum	35	40	45	40	35	35	35	30	25	15
	Other	210	250	265	215	205	220	225	215	215	145
Total		1,225	1,295	1,080	1,205	1,090	1,070	840	915	500	420
China ⁹	Autocatalyst: gross	10	15	35	60	75	120	155	175	185	215
	recovery	0	0	0	0	0	0	0	(10)	(15)	(20)
	Chemical	20	10	10	10	10	10	65	70	60	75
	Electrical	20	15	15	15	20	25	45	20	30	20
	Glass	35	65	40	30	60	70	50	180	85	(35)
	Investment	0	0	0	0	0	5	0	0	0	0
	Jewellery	1,100	1,300	1,480	1,200	1,010	875	760	780	850	1,750
	Petroleum	15	15	5	5	5	5	10	10	10	10
	Other	5	5	5	5	5	10	10	15	20	20
Total		1,205	1,425	1,590	1,325	1,185	1,120	1,095	1,240	1,225	2,035
Rest of the World ⁹	Autocatalyst: gross	290	310	345	370	320	295	380	455	430	385
	recovery	(20)	(35)	(40)	(50)	(55)	(60)	(60)	(70)	(40)	(45)
	Chemical	55	50	70	70	70	65	80	90	85	95
	Electrical	120	105	105	85	100	135	160	130	120	90
	Glass	85	95	95	115	145	180	235	165	195	65
	Investment	0	0	0	0	5	0	5	5	5	5
	Jewellery	100	90	90	150	105	110	80	75	65	65
	Petroleum	40	55	60	55	90	110	110	135	160	145
	Other	20	20	25	25	30	25	40	35	35	35
Total		690	690	750	820	810	860	1,030	1,020	1,055	840

Palladium Supply and Demand											
	'000 oz	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Supply ¹	South Africa	1,860	2,010	2,160	2,320	2,480	2,605	2,775	2,765	2,430	2,530
	Russia ⁸	5,200	4,340	1,930	2,950	4,800	4,620	3,920	4,540	3,660	3,560
	North America	635	850	990	935	1,035	910	985	990	910	750
	Others	105	120	170	245	265	270	270	285	310	335
	Total Supply	7,800	7,320	5,250	6,450	8,580	8,405	7,950	8,580	7,310	7,175
Demand by Application ²	Autocatalyst: gross ³	5,640	5,090	3,050	3,450	3,790	3,865	4,015	4,545	4,460	3,895
	recovery ⁴	(230)	(280)	(370)	(410)	(530)	(625)	(805)	(1,015)	(1,115)	(950)
	Chemical	255	250	255	265	310	415	440	375	355	345
	Dental	820	725	785	825	850	815	620	630	625	605
	Electronics	2,160	670	760	900	920	970	1,205	1,240	1,100	1,000
	Jewellery	255	240	270	260	930	1,430	995	715	855	920
	Investment ⁷	0	0	0	30	200	220	50	260	420	635
	Other ⁷	60	65	90	110	90	265	85	85	75	70
Total Demand	8,960	6,760	4,840	5,430	6,560	7,355	6,605	6,835	6,775	6,520	
Movements in Stocks ⁵	(1,160)	560	410	1,020	2,020	1,050	1,345	1,745	535	655	
Average Price (US\$) ⁶	681	603	337	201	230	201	320	355	352	236	



Palladium Demand by Application: Regions											
	'000 oz	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Europe	Autocatalyst: gross	1,900	1,730	1,370	1,220	1,105	975	890	920	1,005	985
	recovery	(15)	(30)	(45)	(70)	(110)	(165)	(225)	(300)	(300)	(335)
	Chemical	95	65	70	65	70	155	175	95	100	85
	Dental	100	50	55	70	80	75	75	70	65	65
	Electronics	265	35	85	85	115	80	105	160	95	75
	Jewellery	45	35	35	35	35	35	40	40	45	50
	Investment	0	0	0	0	0	0	0	280	370	540
	Other	20	20	15	20	25	20	25	20	20	20
	Total	2,410	1,905	1,585	1,425	1,320	1,175	1,085	1,285	1,400	1,485
Japan	Autocatalyst: gross	510	505	520	550	635	660	795	820	885	680
	recovery	(50)	(40)	(40)	(40)	(40)	(30)	(30)	(35)	(70)	(50)
	Chemical	20	20	20	25	25	25	25	25	20	20
	Dental	470	475	505	515	520	475	270	275	275	270
	Electronics	990	260	140	225	235	265	275	270	275	265
	Jewellery	150	140	165	160	155	145	130	95	80	95
	Investment	0	0	0	0	0	0	0	0	0	0
	Other	15	10	10	5	10	10	10	10	10	10
	Total	2,105	1,370	1,320	1,440	1,540	1,550	1,475	1,460	1,475	1,290
North America	Autocatalyst: gross	2,805	2,375	640	1,205	1,445	1,430	1,415	1,695	1,290	935
	recovery	(155)	(200)	(260)	(270)	(345)	(390)	(500)	(590)	(655)	(470)
	Chemical	65	75	75	70	85	85	80	75	55	50
	Dental	230	190	215	225	235	250	260	265	270	255
	Electronics	485	250	210	215	185	195	190	140	125	110
	Jewellery	10	10	10	10	10	20	40	55	60	70
	Investment	0	0	0	30	200	220	50	(20)	50	95
	Other	5	15	45	65	30	215	30	30	20	15
	Total	3,445	2,715	935	1,550	1,845	2,025	1,565	1,650	1,215	1,060
China ⁹	Autocatalyst: gross	15	40	55	90	105	170	220	325	385	520
	recovery	0	0	0	0	0	0	0	(20)	(30)	(35)
	Chemical	30	30	40	40	50	55	65	80	60	75
	Dental	0	0	0	5	5	5	5	5	0	0
	Electronics	175	100	75	240	275	275	315	325	240	215
	Jewellery	20	25	30	25	700	1,200	760	500	650	680
	Investment	0	0	0	0	0	0	0	0	0	0
	Other	5	5	5	5	10	5	10	10	10	10
	Total	245	200	205	405	1,145	1,710	1,375	1,225	1,315	1,465
Rest of the World ⁹	Autocatalyst: gross	410	440	465	385	500	630	695	785	895	775
	recovery	(10)	(10)	(25)	(30)	(35)	(40)	(50)	(70)	(60)	(60)
	Chemical	45	60	50	65	80	95	95	100	120	115
	Dental	20	10	10	10	10	10	10	15	15	15
	Electronics	245	25	250	135	110	155	320	345	365	335
	Jewellery	30	30	30	30	30	30	25	25	20	25
	Investment	0	0	0	0	0	0	0	0	0	0
	Other	15	15	15	15	15	15	10	15	15	15
	Total	755	570	795	610	710	895	1,105	1,215	1,370	1,220



Rhodium Supply and Demand											
	'000 oz	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Supply ¹	South Africa	457	452	490	544	587	627	666	696	574	620
	Russia ⁸	290	125	90	140	100	90	100	90	85	65
	North America	17	23	25	26	17	20	17	20	18	12
	Others	3	4	10	14	16	17	19	18	18	22
	Total Supply	767	604	615	724	720	754	802	824	695	719
Demand by Application ²	Autocatalyst: gross ³	793	566	599	660	758	829	863	887	765	618
	recovery ⁴	(79)	(88)	(99)	(124)	(140)	(137)	(171)	(192)	(224)	(181)
	Chemical	39	44	39	39	43	48	49	63	68	66
	Electrical	7	6	6	6	8	10	9	3	3	3
	Glass	42	41	37	26	46	57	65	59	34	21
	Other	10	10	10	13	14	20	23	24	24	21
	Total Demand	812	579	592	620	729	827	838	844	670	548
	Movements in Stocks⁵	(45)	25	23	104	(9)	(73)	(36)	(20)	25	171
	Average Price (US\$)⁶	1,998	1,604	838	530	986	2,056	4,552	6,191	6,564	1,397



NOTES TO TABLES

¹**Supply** figures represent estimates of sales by the mines of primary pgm. Additionally, we continue to report sales of metal which we do not believe has previously been available to the market – principally sales of Russian state stocks – as supplies.

²With the exception of the autocatalyst sector, **demand** estimates are net figures: i.e. demand in any individual sector is the total of purchases by consuming industries less any sales back to the market. Annual demand totals therefore represent purchases of new primary metal by consumers in a given year but do not include forward purchases of metal.

³**Gross autocatalyst demand** represents physical purchases of pgm by the auto industry for the manufacture of catalytic converters and is allocated to the region where the vehicle is manufactured.

⁴**Autocatalyst recovery** is metal recovered from scrapped catalytic converters and is allocated to the region in which the converter was scrapped as a negative contribution to demand. Figures for 2008 and 2009 have been adjusted to reflect better information on the location of origin of scrapped catalysts reprocessed. Figures for years before this have not been adjusted.

⁵**Movements in stocks** in any given year reflect changes in stocks held by fabricators, dealers, banks and depositories but excluding stocks held by primary refiners and final consumers. A positive figure (sometimes referred to as a 'surplus') reflects an increase in market stocks. A negative value (or 'deficit') indicates a decrease in market stocks.

⁶**Average price** figures for platinum and palladium are the mean of all daily fixing values in a given year except for 2009 which cover the period January to September inclusive. Average price figures for rhodium, ruthenium and iridium are based on Johnson Matthey base prices.

⁷The **investment** demand category combines the previous **investment: small** and **investment: large** categories for platinum. This category now comprises the long-term holding of coins and minted bars of 1 kg or less; investments held in allocated accounts for subscribers to accumulation plans; and metal held in Exchange Traded Funds. For palladium, investment figures are now shown separately, having previously been included in the **other** demand category.

⁸Prior to 2006 **Russian supply** figures are net of Russian and ex-CIS states' demand. From 2006 onwards Russian supply figures represent the total pgm shipped to all regions including Russia and the ex-CIS. Demand in Russia and the ex-CIS states is included in the Rest of the World region from 2006 onwards.

⁹Demand for platinum and palladium in **China** has been separated from demand in the Rest of the World region for the whole of the reporting period.