

RHODIUM in koz

Refined Product against
Intensity of Use and Recycling

	2022	2023	2024	2025	2026*
REGIONAL SUPPLY					
South Africa	595	570	575	555	540
Zimbabwe	45	45	45	45	45
Russia	75	75	75	75	75
Canada	15	15	15	15	15
USA	0	5	5	0	0
Other	5	5	5	5	5
Refined production	735	715	715	700	680
Growth	-9,9%	-2,5%	-0,1%	-2,4%	-2,4%
DEMAND & RECYCLING					
Autocatalysts					
Gross autocatalyst demand	975	985	935	925	870
Recycling	325	275	270	295	325
Net autocatalyst demand	650	710	665	630	545
Growth	8,8%	9,7%	-6,8%	-5,3%	-13,4%
Industrial					
Gross industrial demand	20	130	110	150	150
Recycling	5	0	5	5	0
Net industrial demand	20	125	105	145	145
Growth	-77,5%	591,2%	-15,2%	36,6%	0,3%
TOTAL					
Gross demand	995	1.115	1.045	1.075	1.020
Growth	-4,1%	12,0%	-6,4%	2,8%	-5,1%
Recycling	330	275	275	300	330
Growth	-9,0%	-15,8%	-1,4%	9,2%	9,7%
Net demand	665	840	770	775	690
Growth	-1,5%	25,6%	-8,1%	0,5%	-10,9%
MARKET BALANCE	70	-120	-55	-75	-10

*estimate
Market balances are shown without investment activities.