

SOS Report

November 16th 2016



Platinum

Reports from a major PGM industry publication (Johnson Matthey) predicting a 2017 surplus effectively yanked the rug out from under the platinum market to start out the trading week but the market is probably somewhat heartened by suggests that 2016 will end with a bigger deficit than was previously expected. Per JM, the platinum market would probably post its first surplus reading in 6 years and that is probably largely the result of predictions of a reduction in South African labor problems in the wake of this year's wage deals. I want all our Platinum and Palladium bullion dealers, refiners and recyclers to call in this week to lay out a hedging plan for the coming year. This will be our first year with full production in a very long time. I want everyone in a plan against production and sales. Call in for conference schedules.

Sincerely,

Peter Thomas

SVP - Precious Metals

Direct: 312-277-0140

Toll-Free: 800-621-1414

pthomas@zaner.com

Twitter: @metalZaner