

# Anglo American Platinum nearly doubles sales volumes in June quarter

Anglo American Platinum (Amplats) nearly doubled its sales volumes in the June quarter from the previous quarter, it said in a production update.



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Platinum sales volumes jumped to 808,000oz from 413,000oz in the March quarter, and were 27% higher than the 636,000oz sold in the June quarter of 2015.

Refined platinum production nearly tripled to 748,000oz from the previous quarter's 261,000oz as it worked through backlogs caused by planned stock taking and safety stoppages.

Refined palladium production increased 160% to 472,000oz and rhodium 90% to 91,000oz from the previous quarter.

Total platinum production of 586,000oz was 3% higher than the previous quarter and 1% higher than the previous year.

Amplats said in a trading statement on July 12 that it expected to report on July 25 that its interim basic and headline earnings per share for the six months to end-June would fall by between 70% and 50%.

The drop was due to the prior interim period recording an inventory gain of R5,99 per share, which in the coming result's

reporting period dropped to R1.62.

It also suffered from a decrease in dollar metal prices from the previous year. Restructuring costs were similar for both reporting periods, Amplats said.

**Source:** I-Net Bridge

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