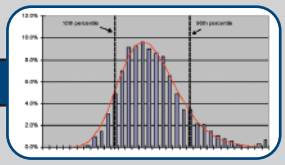
SFA Oxford

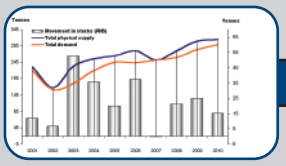
consulting analysts in mining, metals and commodities

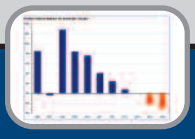
PLATINUM GROUP METAL PRICES

ELASTICITY MODELLING

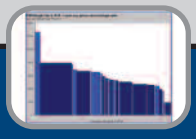


MARKET BALANCES





Supply



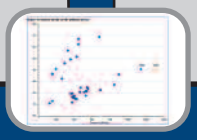
Industry economics

Project inducement

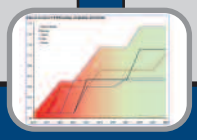
Mine closure

Demand

Price cycle



$100/b oil price scenario



New technology & extended emissions legislation scenario

Credit crunch scenario

Politics: weak Rand scenario

Deficient supply expansion scenario

Regional & economic drivers

- GDP growth
- IP growth

Major market influences

- Developments in energy markets
- Moving towards zero CO_2 transport technologies
- Vehicle emissions legislation tightening and roll out
- Global economic shocks
- Political elections
- Regional inflation
- Mining: safety, infrastructure, skills, geology and project lead times

identifying windows of economic opportunity

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