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BORN IN THE USA

Mention the US and platinum jewellery in the same breath and for most people, one name springs to mind

The iconic US jewellery brand Tiffany & Co. is world-famous for its designs and for using platinum. Credited with creating the classic diamond and platinum solitaire engagement ring as we know it today, the company launched the renowned Tiffany® Setting in 1886, with its instantly-recognisable six-prongs that provide the security required for brilliant-cut diamonds, while lifting the gemstones off the band into the light for maximum lustre. Versions of this setting are produced by jewellers worldwide.

Moving forward to 1961, Audrey Hepburn showcased the spectacular 128.54 carat Tiffany Diamond set in the Ribbon Rosette necklace – itself a stunning piece made of white diamonds, gold and platinum – in the publicity shots for the film 'Breakfast at Tiffany's'. More recently, Lady Gaga wore the Tiffany Diamond to the 2019 Oscars ceremony.

Today, although it is US-based, Tiffany & Co. is a global business. However, it remains true to its roots, sourcing most of its platinum directly from mines in the US. According to the company's Sustainability Report, in 2017 Tiffany and Co. procured 72 per cent of its platinum from mined domestic supplies, with the balance coming from a US refiner that sources a mixture of mined and recycled platinum.

Platinum in North America

Thirty times rarer than gold, platinum occurs at very low concentrations in the Earth's crust. Around 6 mozt (190 metric tons) of platinum is mined worldwide each year, of which six per cent comes from North America, one of only three regions on Earth with mining volumes of any significance.

The vast bulk of primary platinum supply – some 80 per cent – is produced in Southern Africa. For more information on global platinum supply, [click here](#).

In 2018, supply in North America totalled 1,000 koz, comprised of a mining supply of 355,000 oz and a



An example of a classic diamond solitaire engagement ring

further 645,000 oz of platinum from recycling of mainly autocatalysts and jewellery in the US and elsewhere.

Total demand for platinum in the region was 1,090 koz in 2018, of which 28 per cent, or 305 koz, was attributable to jewellery. Jewellery demand in North America is forecast to rise by 5 per cent to 320 koz in 2019.

Recently, the US retail market for platinum jewellery has been buoyant, benefiting from the combined effects of a low platinum price and strong economy. Growth has come from the bridal sector, with a developing self-purchase market.

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