

Pricey Platinum Pushes the Price of Air Pollution Control Products Skyward



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Press Release Summary: The effect of escalating platinum prices on the cost of reducing air pollution.

Press Release Body: Santa Fe, NM – February 27, 2008 – During Sunday's **CBS broadcast** of 60 Minutes, veteran commentator **Andy Rooney** asked what was all the fuss concerning the recent astronomical rise in platinum prices. Rooney ranted "*I don't really know what platinum is. What do they do with platinum anyway?*" When it comes to cleaning up air pollution, the answer is plenty.

Surprisingly, manufacturers of air pollution control products are the top consumers of platinum - not the jewelry industry. **Platinum** is the catalyst used inside of most catalytic converters and diesel particulate filters to rid exhaust emissions of dangerous soot, hydrocarbons and carbon monoxide. With ever-more stringent air quality regulations being enforced in the United States and Europe, the demand for platinum has soared with the demand to control air pollution in cars, diesel trucks, construction vehicles, and emergency generators.

A recent shutdown of South African mines caused an increase of 41% in platinum prices since the beginning of the year. As South Africa supplies 78 percent of the world's supply of this precious metal, even a stoppage of a few days has a worldwide effect on prices.

To put this dramatic rise in perspective:

- On February 21st, platinum reached an all-time high of \$2,185 a troy ounce
- During the same month a year ago, platinum averaged \$1,207 a troy ounce
- Five years ago, it averaged \$684 a troy ounce during February of 2003

With an estimated worldwide shortage of 400,000 troy ounces predicted for 2008, prices may remain a volatile rollercoaster.

What effect does escalating platinum prices have on the cost of reducing air pollution?

Manufacturers of air pollution control products are finding it increasingly more expensive to produce catalytic converters and particulate filters mandated by the **EPA**, the **European Union** and the **California Air Resources Board**. *"We used to adjust our product prices twice per year according to the rise and fall of platinum prices,"* said **Technical Sales Engineer, Ralph Wintersberger of CleanAIR Systems**, a manufacturer of diesel particulate filters and oxidation converters. *"Now we have no choice but to keep a close eye on platinum fluctuations and make daily adjustments to our prices."*

In the end, the ever-increasing cost of cleaning up air pollution is passed on to the consumer:

- As the price of platinum rises, the price tag on cars and trucks will also increase to cover the cost of catalytic converters made with high-priced platinum.
- Hospitals, schools, and data centers will feel the brunt of escalating platinum prices when they install diesel particulate filters on their emergency backup generators to decrease toxic air pollution.
- Diesel school buses are being retrofitted all over the country with converters to protect children from dangerous pollutants – a direct cause of asthma, bronchitis and other lung impairments. High platinum prices translates into fewer buses being retrofitted for the safety of riders.
- Mining equipment and construction vehicles are equipped with air pollution control technology to decrease on-site emissions of particulate pollution. The increased cost of catalyzed filters is passed

on to the public in the form of durable goods, new homes and taxes to cover building and transportation projects.

Yes, Andy Rooney – you may not know what platinum is used for, but you will eventually feel the pinch of unprecedented soaring platinum prices in your pocketbook.

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About CleanAIR Systems:
CleanAIR Systems is a technology-based corporation manufacturing emissions control systems with worldwide distribution. Our products are designed to control air pollution such as diesel particulate matter and NOx, for on- and off-road vehicles, as well as stationary machinery and power generation. Visit **CleanAIR Systems** online at www.cleanairsys.com.

Web Site: <http://www.cleanairsys.com>

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