

Russia's Gokhran Likely to Start Buying Palladium in 2015

By [The Moscow Times](#)

September 29, 2014



Russian precious metals and gems repository Gokhran is likely to start buying palladium in 2015, a news report said Monday.

State-owned Gokhran has said repeatedly it planned to start palladium purchases from Russian miners, but has yet to take action.

"Plans [to start palladium purchases for the state stock] will be realized," Andrei Yurin, the head of Gokhran, was quoted as saying by the Interfax news agency. Asked whether these purchases would start in 2015, he said: "Most likely yes."

Gokhran has been buying gold on the Russian market this year, he added.

Gokhran was influential on global platinum group metals (PGMs) markets in the 1990s and 2000s, when its palladium stocks, accumulated during the 1970s and 1980s, came to the market, depressing prices.

While its palladium reserves are a state secret and analysts try to guess the level each year, most in the industry believe stocks have been heavily depleted by years of massive sales.

Palladium is used in emissions-capping catalytic converters in automobiles and in jewelery,

A Gokhran representative was not available for comment.

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