



VOLUME 51 • ISSUE 3
MARCH 2026

PRECIOUS METALS NEWSLETTER

ANNUAL CONFERENCE



PLUS

- IPMI Annual Conference
- IPMI Premier Member Profile
- Student Award Winners
- NY Chapter Spring Event
- EU Chapter Spring Event
- Latest Industry News



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For fifty years, IPMI's iconic networking ring has represented **Connection** across the precious metals world. Our Golden Jubilee mark builds on that legacy, and the full story is now available in a short presentation.

You will also see how this anniversary reflects what IPMI stands for: **Connect • Learn • Build Relationships**, alongside the Foundation mission of **Advancing Precious Metals Education**.

Visit: <https://www.ipmi.org/50th/ipmi-50th-logo-presentation>



2026 Annual Conference

Four Days of Focus on Precious Metals

Register Today!

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June 6-9, 2026
Hyatt Grand Cypress Resort
Orlando, Florida

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Annual Conference Agenda

Saturday, June 6th
<p>06:30 - 07:30 AM</p> <p>The Grand Cypress Golf Club - Golfer's Breakfast & Warmups</p> <p><i>Sponsored by Italpreziosi</i></p>
<p>07:30 AM Start</p> <p>IPMI Golf Tournament (Shotgun Start)</p> <p><i>Front Nine - Longest Drive & Closest to Pin: CIBC</i> <i>Back Nine - Longest Drive: Epic Insurance</i> <i>Back Nine - Closest to Pin: Sponsorship is Available</i> <i>Golf Trophies: Axium Scientific</i></p>
<p>After Golf</p> <p>Golfer's Luncheon</p> <p><i>Sponsorship is Available</i></p>
<p>08:00 - 11:00 AM</p> <p>Pickleball Tournament NEW</p> <p><i>Sponsorships are Available</i></p>
<p>IPMI Conference</p>
<p>3:30 - 4:30 PM</p> <p>Student Meet and Greet</p> <p><i>By Invitation Only</i></p>
<p>5:00 - 6:00 PM</p> <p>The IPMI Experience for First-Time Attendees</p> <p><i>By Invitation Only</i> <i>Sponsored by SGS</i></p>
<p>6:00 - 8:00 PM</p> <p>Tanaka, Metalor and Gannon & Scott Opening Reception</p>
<p>8:00 - 10:00 PM</p> <p>Dueling Piano Bar</p> <p><i>Sponsored by Dillon Gage</i> <i>Open Bar: Caurum</i> <i>Dessert: Techemet</i></p>

Sunday, June 7th
<p>07:30 - 09:00 AM</p> <p>Continental Breakfast</p> <p><i>Sponsored by Hensel Recycling</i></p>
<p>8:00 - 8:30 AM</p> <p>Member's Meeting</p>
<p>08:30 - 10:00 AM</p> <p>Session A: The World of Precious Metals Finance - PGMs</p> <p><i>Moderator</i> <i>Jon Butler, TD Securities</i> <i>Shifting Sands And Moving Targets; The Global Matrix</i> <i>Behind The PGM Markets And Their Evolution</i> <i>Rhona O'Connell, Stonex</i> <i>PGM Supply In A New Price Environment</i> <i>Yana Stunis, Valtierra Platinum</i> <i>Pt And Rh Impact On Fiberglass - Enabling AI And Energy Efficiency</i> <i>Travis Perry, Owens Corning</i> <i>Decoding PGM Scrap Supply And PGM Markets In 2026</i> <i>Wilma Swarts, Metals Focus</i> <i>Panel Discussion</i></p>
<p>10:00 - 10:30 AM</p> <p>Morning Break</p> <p><i>Sponsored by CIBC</i></p>
<p>10:30 - 12:00 PM</p> <p>Session B: PGM Refining Technologies</p> <p><i>Moderator</i> <i>Matt Watson, Precious Metals Commodity Management</i> <i>Emerging Secondary Supply Of Iridium And Ruthenium: New Sources And The Refining Technology Gap</i> <i>Eleonora Rubini, Mastermelt</i> <i>The Refining Of Iridium And Rhodium Using Molecular Recognition Technology™ (MRT™)</i> <i>Steve Izatt, IBC Advanced Technologies</i> <i>Electrifying Metal Extraction: Electrochemical Pathways For Recovering Precious And Base Metals</i> <i>Mohammad Doostmohammadi, pH7 Technologies</i> <i>Managing A Complex Recycle Landscape</i> <i>Steve Hazelaback, Furuya Metals</i></p>
<p>12:00 - 1:30 PM</p> <p>IPMI Luncheon</p> <p><i>Sponsored by BASF</i></p>
<p>2:00 - 3:00 PM</p> <p>Session C: Sustaining Programs Across the Precious Metal Value Chain</p> <p><i>The Sustainability Journey At Asahi Refining</i> <i>Simon Houghton-Dodd, Asahi Refining</i></p>
<p>3:00 - 4:30 PM</p> <p>Women of IPMI & WIPGMs</p> <p><i>Sponsored by FidelityTrade and Delaware Depository</i></p>
<p>4:30 - 5:30 PM</p> <p>Cigar Social</p> <p><i>Sponsored by Gilnes & Rhodes</i></p>
<p>5:30 - 6:30 PM</p> <p>Premier Member Social</p> <p><i>By Invitation Only</i></p>
<p>6:30 - 8:00 PM</p> <p>IPMI 50 Soul Kitchen</p> <p><i>Open Bar sponsored by LBMA</i> <i>Entertainment Sponsorship is Available</i> <i>Soul Kitchen Buffet Sponsorship is Available</i></p>
<p>8:00 - 10:00 PM</p> <p>IPMI Concert: "Motown Madness II"</p> <p><i>Concert, Open Bar & Dessert</i> <i>Platinum Sponsorships are Available</i> <i>Gold Sponsor: Rand Refinery</i> <i>Silver Sponsor: Elemental</i> <i>Silver Sponsor: United PMR</i> <i>Silver Sponsor: Core Partners</i> <i>Open Bar Sponsor: Mitsubishi</i> <i>Dessert: Sponsorship is Available</i> <i>Sponsorships are Available</i></p>

Monday, June 8th
<p>07:30 - 09:00 AM</p> <p>Continental Breakfast</p> <p><i>Sponsored by PMR</i></p>
<p>08:30 - 10:00 AM</p> <p>Session D: The World of Precious Metals Finance - Gold and Silver</p> <p><i>Navigating Volatility: The Gold & Silver Outlook</i> <i>Philip Newman, Metals Focus</i> <i>Moderator</i> <i>Refining Mine Output: Aspirations and Challenges in a High Gold Price Era</i> <i>Rand Refinery</i> <i>Forward SBMA 2030 - Singapore Sets Out Key Focus Areas To Develop Its Gold Trading Centre</i> <i>Nikos Kavalis, SBMA</i> <i>Dave Norris, Royal Canadian Mint</i> <i>Benjamin Wong, Invest Hong Kong</i> <i>Panel Discussion</i></p>
<p>10:00 - 10:30 AM</p> <p>Morning Break</p> <p><i>Sponsored by PMR</i></p>
<p>10:30 - 11:30 AM</p> <p>Session E: Protecting Your Balance Sheet and Total Cost of Risk</p> <p><i>Tools For Managing Precious Metals Price Risk</i> <i>Miguel Perez-Santalla, The Wyoming Reserve</i> <i>Financial Fraud Risks Facing Precious Metal Companies</i> <i>Ushi Hefferean, HackerHaus Security Solutions, LLC</i> <i>Panel Discussion</i> <i>Ushi Hefferean, HackerHaus Security Solutions, LLC</i> <i>Alec Pratt, Epic Insurance</i> <i>Daniel Freedland, Pillar</i></p>
<p>11:30 - 12:30 PM</p> <p>Session F: Responsible Sourcing</p> <p><i>Moderator</i> <i>Randy Weirnerman, Mitsubishi International</i> <i>Responsible Gold Guidance, Version 10: Key Changes And Rationale</i> <i>Alan Martin, LBMA</i> <i>LPPM Responsible Sourcing - Widening The Knowledge Base</i> <i>David Wilkinson, LPPM</i> <i>Digital Toolbox To Increase Efficiency And Trust In Your Supply Chain Of Gold - Real Use Case Examples</i> <i>Urs Moosli, Axedras</i> <i>Authenticating Precious Metals: Practical Strategies To Prevent Counterfeiting</i> <i>Lauren Moise, AlpVision</i> <i>Panel Discussion</i></p>
<p>12:30 - 1:45 PM</p> <p>IPMI Delegate Luncheon</p> <p><i>Sponsored by Pillar</i></p>
<p>2:00 - 3:00 PM</p> <p>Session G</p> <p><i>50 Years Of Precious Metals Science-What's New, What's Not And Why</i> <i>Lou Britton, Auris Noble</i></p>
<p>3:00 - 4:30 PM</p> <p>Afternoon Party</p> <p><i>Sponsored by Gannon and Scott</i></p>
<p>5:00 - 6:00 PM</p> <p>Happy Hour</p> <p><i>Sponsored by Bureau Veritas</i></p>
<p>6:00 - 8:00 PM</p> <p>Sabin Reception</p> <p><i>Sponsored by Sabin Metal Corporation</i></p>
<p>8:00 - 10:00 PM</p> <p>IPMI Concert, Open Bar & Dessert</p> <p>"Almost ABBA" A Tribute Show</p> <p><i>Entertainment: Sponsorship is Available</i> <i>Open Bar: Sponsorship is Available</i> <i>Dessert: Sponsored by US Assets Recovery</i></p>

Tuesday, June 9th
<p>07:30 - 09:00 AM</p> <p>Continental Breakfast</p> <p><i>Sponsored by Brinks</i></p>
<p>08:15 - 09:30 AM</p> <p>Session H: New Horizons Part 1</p> <p><i>Moderator</i> <i>Federico Padrono Martini, IKOI</i> <i>The Effective Implementation of Flotation to the Historic Eikhorn Deposits</i> <i>Corby Anderson, Colorado School of Mines</i> <i>Osmium - The Precious Metal We Never Talk About</i> <i>Torsten Buennagel, Tanaka</i> <i>Smart Vaults: The Next Evolution Of Precious Metals Management In 2026</i> <i>Peter Oykhman, Core Partners</i></p>
<p>09:30 - 10:15 AM</p> <p>Session I: New Horizons, Part 2</p> <p><i>Focus on Acquisitions and Divestitures</i> <i>Acquisition / Divestiture Of A Family Run Precious Metals Business - Buy Side / Sell Side Issues</i> <i>Vic Combe, Manning Advisors</i> <i>Scott Morrison, Manning Advisors</i> <i>Mike Mooman, Argo Advisors International</i></p>
<p>10:15 - 10:30 AM</p> <p>Morning Break</p> <p><i>Sponsored by Techemet</i></p>
<p>10:30 - 12:00 PM</p> <p>Session J: New Horizons, Part 3</p> <p><i>Focus on Operations</i> <i>From Cast Graduals To Mechanical Sand «SANDENSE®» Sustainable Innovation In The Production Of Silver And Gold Cast Bars</i> <i>Federico Padrono Martini, IKOI</i> <i>MarkVerry: Smarter Laser Trimming And Traceability For Precious Metal Bars</i> <i>Luca Fiorini, Tera Automation</i> <i>Electrowinning Of Silver: A Flexible Refining Approach For Complex Silver Alloys With AI-Assisted Process Control</i> <i>Filippo Piomboni, Italimpianti Orafi</i> <i>From Minor Ruthenium To Major Impact: Catalysing Decentralised Ammonia Systems</i> <i>Prof Dmitri Bessarabov, Ph.D.</i> <i>Director: DSI National Center of Competence Hydrogen Infrastructure (HySA Infrastructure)</i></p>
<p>12:00 - 12:30 PM</p> <p>Sampling and Analytical Meeting</p> <p><i>Open to All</i></p>
<p>12:30 PM</p> <p>Student Lunch (Invitation Only)</p> <p><i>Sponsored by European Chapter of IPMI</i></p>
<p>1:30 - 4:00 PM</p> <p>Student Presentations</p>
<p>6:00 - 7:00 PM</p> <p>President's Reception</p> <p><i>Sponsored by FidelityTrade and Delaware Depository</i></p>
<p>7:00 - 9:00 PM</p> <p>Awards Banquet</p> <p><i>Entertainment Sponsored by DOWA</i> <i>Wine Sponsored by QML</i></p>
<p>9:00 - 10:00 PM</p> <p>Closing Dessert & After Dinner Drinks</p> <p><i>Dessert: Sponsorship is Available</i> <i>After Dinner Drinks: Sponsorship is Available</i></p>

IPMI 50

NEW YORK CHAPTER

Spring Event

REGISTER TODAY

April 23rd - 3pm to 7:30pm

Juniper Bar & Grill, 237 W35th St.

New York City, USA

IPMI 50

EUROPEAN CHAPTER

Spring Reception 2026

REGISTER TODAY

As part of Platinum Week in London, the European Chapter of the IPMI will host a networking event at Coq d'Argent on the 20th of May 2026 from 2–5 pm.

IPMI 50

FOUNDATION

2026 IPMI
Student Awards

IPMI Ames Goldsmith

Yu-Han Joseph Tsai, UCLA

Yu-Han Joseph Tsai is deeply passionate about advancing renewable energy technologies, which has led him to focus on fuel cell research. His work has contributed to the development of catalyst systems that combine fundamental innovation with practical relevance, enabling real-world deployment in heavy-duty transportation.

Outside of research, he drives a Toyota Mirai—a fuel cell electric vehicle—reflecting his personal commitment to the technologies he studies.

The UCLA logo is displayed in white, bold, sans-serif capital letters on a solid blue rectangular background.

His advisor Yu Huang is the **Student Advisor Awardee for 2026**. She was also the recipient of the **2017 Carol Tyler Award**.



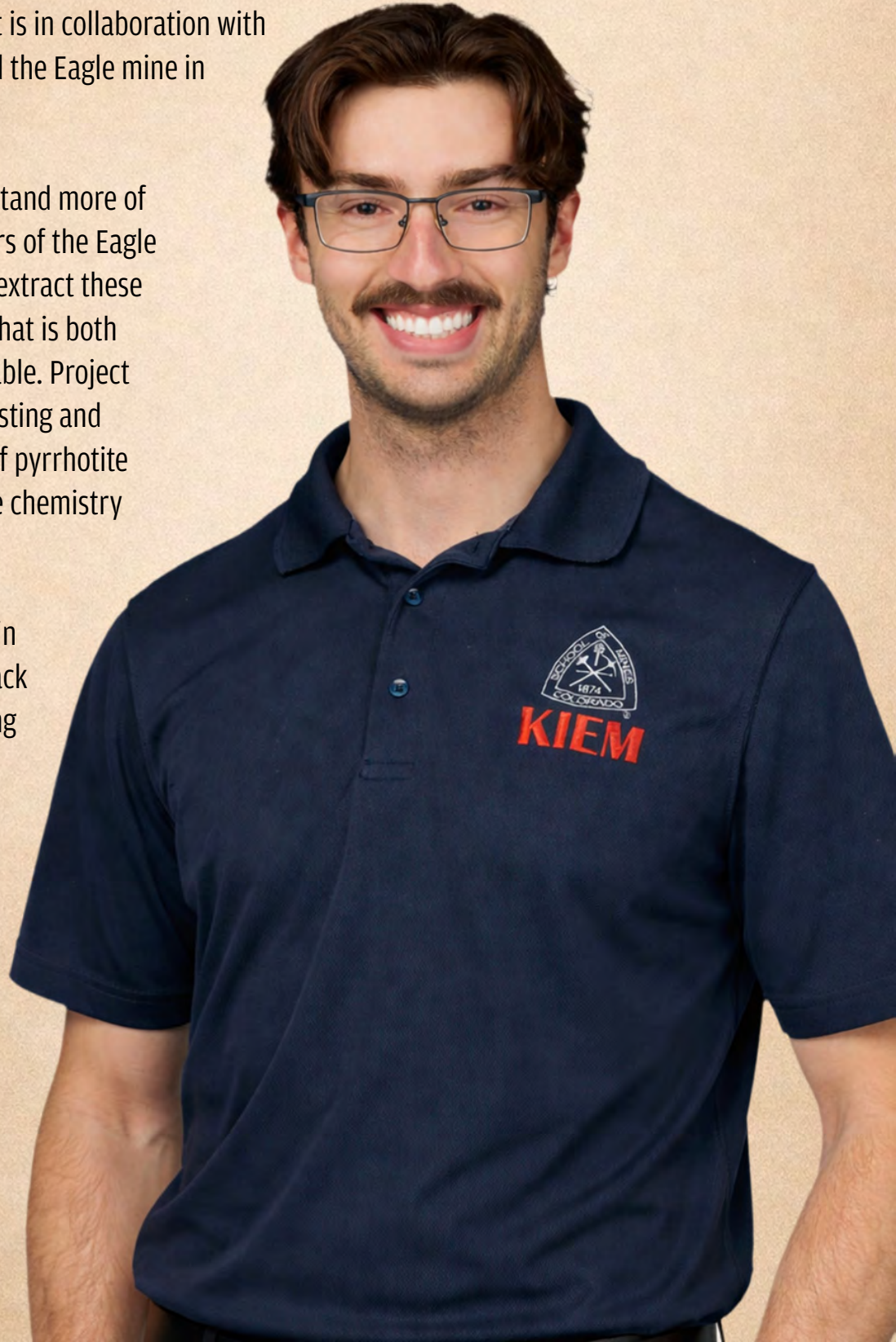
IPMI Student Award

Matt Mettler, Colorado School of Mines

His research project focuses on the extraction and recovery of nickel, copper, cobalt, platinum, and palladium from domestic mine tailings. The project is in collaboration with Oak Ridge National Laboratory and the Eagle mine in Michigan.

The goal of the project is to understand more of the physical and chemical behaviors of the Eagle mine tailings, and to find a way to extract these metals from the gangue minerals that is both commercially and economically viable. Project experimentation has focused on testing and optimizing physical beneficiation of pyrrhotite and exploring fundamental surface chemistry characteristics.

Outside of academia, He is a captain of the varsity cross country and track team at Mines. When he is not doing homework, working on research, or running (which is rare), he likes to play piano and practice his somewhat lacking cooking skills.



**COLORADO SCHOOL OF
MINES**

IPMI Student Award Winner

Maren-Kathrin Heubach, Queens University

Her research focuses on the fundamental investigation of platinum electrocatalysts under extreme temperature conditions.

This helps us understand how electrocatalysts behave in real applications outside their optimal temperature range, making fuel cells and electrolyzers more reliable, for example, at temperatures below the freezing point of the electrolytes used.



Queen's
UNIVERSITY

IPMI George Benvegno Student Award Winner

Madison Langley, Queens University

Her Ph.D. research focuses on improving how valuable metals such as gold, platinum, and palladium are measured in complex geological materials inductively coupled plasma mass spectrometry (ICPMS). These elements are often present at very low concentrations and within challenging sample matrices, therefore accurate measurement can be difficult. As part of her work, she developed a simple and cost-effective method to separate and concentrate these metals prior to analysis, significantly improving their detection and measurement.

This approach enhances accuracy while remaining practical for implementation in commercial laboratories for the purposes of geological exploration. She is also investigating methods for directly analyzing solid geological materials for rare earth elements using laser-based techniques, with the goal of reducing interference and improving the reliability of results. Overall, the research aims to deliver robust and accessible analytical methods that address real world challenges in the determination of precious metals.

In her free time, Madison teaches Pilates at a local studio!



Queen's
UNIVERSITY



IPMI Sabin Metal Ron Bleggi Award Winner

Chansong Kim, University of Illinois, Urbana-Champaign

Chansong Kim is a Ph.D. candidate in Materials Science and Engineering at the University of Illinois at Urbana-Champaign. He received his B.S. and M.S. degrees from Sungkyunkwan University in South Korea. His research focuses on the synthesis of nanoparticles and their programmable self-assembly.

His fun fact is that he drew one of his paper figures with reference to the bouquet he used when he proposed to his wife.



IPMI Metalor Student Award Winner

Paul Onnuch, Harvard University

His research work describes the development of biaryl phosphine ligands tethered to organic photocatalysts (PhotoPhos) to enable challenging palladium-catalyzed cross-coupling reactions under mild conditions. The goal is to overcome the high barrier associated with reductive elimination, which limits the incorporation of important functional groups such as fluorine and nitrogen-containing motifs commonly found in pharmaceuticals.

By integrating photoredox catalysis, visible light is used to promote single-electron oxidation of Pd(II) intermediates to Pd(III), enabling more facile reductive elimination and efficient C-X bond formation at room temperature.

Outside the lab he enjoys playing competitive badminton.



HARVARD
UNIVERSITY



IPMI Gero Family Trust Bright Futures Award Winner

Jinwon Oh, Stanford University

Jinwon Oh is a postdoctoral scholar in Prof. Mirkin's group at Northwestern University. He received his Ph.D. in Materials Science and Engineering from Stanford University under the guidance of Prof. Matteo Cargnello, where he focused on designing nanocrystal-based catalysts.

His research centers on developing stable and active catalysts, with a focus on understanding structure-property relationships and translating these insights into practical catalytic systems. His work has led to publications in leading journals and patent applications.

Fun fact: During his Ph.D., Jinwon worked with over 22 transition metals to synthesize nanocrystals.



**Stanford
University**

IPMI Europe Chapter

Joffrey Cadieu, ETH Zurich

Joffrey Cadieu is a doctoral researcher at ETH Zurich in the group of Professor Jeffrey W. Bode. His academic path is defined by a dual engineering and academic curriculum, holding an Engineering degree from CPE Lyon (France) and an MSc in Chemistry from JMU Würzburg (Germany). This double degree allows him to have a sense of both the industrial process pragmatism and fundamental molecular research. This academic background is complemented by industrial experience, including a biochemical engineering role at Origenis GmbH (Germany) and a medicinal chemistry internship at Philochem AG (Switzerland).

His doctoral work focuses on the late-stage functionalization of Interleukin-2 (IL-2) using transition metal complexes. By developing function-specific probes based on Platinum, Palladium and Gold, he aims to create modified proteins with improved pharmacological profiles for cancer therapy, auto-immune diseases or medical imaging.

Fun Fact: Joffrey learned about his nomination for this IPMI award during his honeymoon in Uzbekistan, precisely when his phone regained signal after an isolated expedition into the Aral Sea desert.

ETH zürich



IPMI Ron Davies Award Winner

Emily Cook, University of Illinois, Urbana Champaign

Emily Cook is a Ph.D. candidate in materials chemistry advised by Catherine Murphy at the University of Illinois Urbana-Champaign. Her research focuses on synthesizing plasmon-enhanced upconversion nanoparticles using gold nanorods.

Upconversion luminescence converts near infrared light to visible light but is limited by its inherent inefficiency. Synthesizing lanthanide-doped ceria upconversion nanoparticles on gold nanorod tips, where plasmonic fields are the greatest, provides a method to significantly increase upconversion luminescence.



IPMI BASIQ Corporation Masters Student Award Winner

Carter Colligan, Colorado School of Mines

This research investigates the partitioning of precious metals between metallic doré and litharge (PbO) slag during simulated cupellation processes, a critical step for optimizing e-waste co-processing. To quantify and visualize the metal distribution across both phases, our methodology utilizes ICP-OES for high-precision elemental analysis alongside XPS and SEM for surface and microstructural characterization.

By integrating these advanced analytical techniques, the study aims to establish a more robust understanding of the mechanisms driving precious metal losses to the slag phase in secondary smelting operations.

When Carter is allowed out of the lab, he enjoys skiing, mountain biking, or getting progressively worse at golf.



**COLORADO SCHOOL OF
MINES**





IPMI Internship Program

If your company is employing an intern or Co-Op student they may be eligible for the internship Award and be invited to the Annual Conference.

Please contact Larry Drummond at ljd@ipmi.org if you are interested

JOIN THE PROGRAM



Engage at the

Global Precious Metals Conference 2026

Sorrento, Italy
Hilton Sorrento Palace
4 - 6 October 2026

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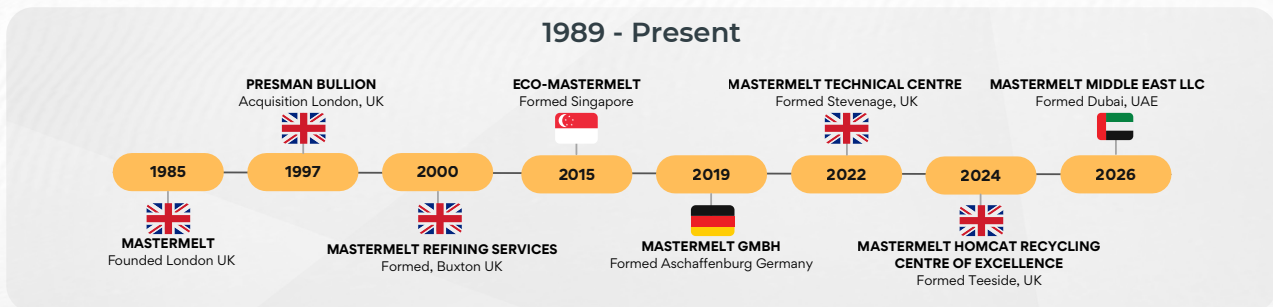
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Global Excellence in Precious Metal Refining

With more than 40 years of experience, Mastermelt Group is a leading international specialist in the recycling of precious metals, supporting customers across critical industrial and technology-driven sectors worldwide.

Mastermelt has built a reputation for technical expertise, integrity, and long-term partnerships, delivering **high-quality refining solutions for Platinum Group Metals**. Today, the Group operates a growing global network of facilities, including operations across Europe, Asia and a newly established Middle East entity, strengthening local service capability for customers in the region.



Serving High-Value, High-Technology Industries

Mastermelt supports a diverse range of industries:

- ▶ Pharmaceuticals
- ▶ Chemicals and Petrochemicals
- ▶ Semiconductors and Electronics
- ▶ Hydrogen Technologies
- ▶ Jewellery Manufacturing

Across these sectors, Mastermelt provides tailored refining and recycling solutions that maximise metal recovery, optimise returns, and support circular economy principles.

Commitment to Sustainability, Quality, and Compliance

Sustainability and responsible operations are at the core of Mastermelt's business model. The Group is proudly certified to **Platinum EcoVadis**, reflecting outstanding performance in environmental, social, and ethical practices. In addition, Mastermelt operates to internationally recognised quality standards, including ISO 17025, ensuring **analytical excellence**, accuracy, and confidence for customers.





REFINING THE FUTURE

TURNING VISION INTO VALUE

PMR invests where it matters — technology, data, and R&D that move the converter industry forward.

Innovation isn't a promise.
It's our operating system.

Smarter insights.
Stronger returns.
Real advantages for recyclers
ready for what's next.



SEE HOW INNOVATION
BECOMES VALUE.

February 24, 2026

TANAKA PRECIOUS METAL GROUP Co., Ltd.

TANAKA to Provide Medals for the Tokyo Marathon 2026 That Represent All the Participants in the Event with Woven Lines



TANAKA PRECIOUS METAL GROUP Co., Ltd. (Head office: Chuo-ku, Tokyo; Group CEO: Koichiro Tanaka) will provide and donate gold, silver, and bronze medals to the top three men and women finishers of the marathon and wheelchair marathon events at the Tokyo Marathon 2026. The Tokyo Marathon 2026 is organized by the Tokyo Marathon Foundation and will be held on March 1, 2026.

■ Design Representing All the Participants in the Event with Woven Lines

The medals were designed based on the concept of the Tokyo Marathon: The Day We Unite. On the front of the medal, the logo type is placed horizontally above the event logo pattern, which represents “runners, supporters, and cheerers,” to express the image of the Tokyo Marathon, which is held based on the involvement of many people, including runners, as well as volunteer staff and cheerers.

On the back of the medal, the name of the event, Tokyo Marathon 2026, is written in Braille, and the words “FINISHER” and the event date are engraved, along with TANAKA’s logo. The medal’s ribbon design continues the 2016 design and is based on the event logo, which resembles a tapestry of lines woven together to represent all the runners, volunteers, and spectators.

■ Sustainability Initiatives

The Tokyo Marathon 2026 is advancing sustainability initiatives centered on “waste reduction,” “environmental conservation,” and “DEI (Diversity, Equity & Inclusion).” In support of this initiative, the medal ribbons are made using recycled polyester. In addition, for the gold medals, the gold plating solution used is from TANAKA’s “RE Series” regenerated precious metals made using only 100% recycled materials. Through these initiatives, TANAKA is helping to make the event more sustainable.

■ About the Tokyo Marathon 2026

The Tokyo Marathon 2026 is the 19th edition of one of the largest public participation marathons in Japan. As it will celebrate its 20th anniversary in 2027, the event has evolved further to help all the participants play active roles so that the metropolis of Tokyo unite as one, based on three pillars: “The safest and most secure race in the world,” “The most exciting race in the world,” and “The warmest and most friendly race in the world.” This year, the event has adopted “Run. Tokyo. Own.” as the keyword to express how, on the grand stage of Tokyo, each runner lives their own run and their own story—and how countless individuals coming together create “one Tokyo” for that day and that moment alone.

TANAKA has produced the winner and finisher medals for every Tokyo Marathon since the first held in 2007, with this year marking the 19th year. The Tokyo Marathon joined the World Marathon Majors (currently the Abbott World Marathon Majors) in 2013, attracting global attention as one of the world’s seven premier marathons. Other than the Tokyo Marathon, TANAKA has also produced medals for the winners of the Tokyo Legacy Half Marathon, supported the promotion of para sports as an official partner of the Japanese Para Sports Association (JPSA), and produced and sold official commemorative medals for the 1964 Tokyo Olympic Games. As part of its contribution to the realization of an inclusive society and the creation of a healthier society, TANAKA will continue to support the promotion of sports going forward.

<Overview of the Tokyo Marathon 2026 Medals>



【Weight, size and material】

- Gold Medal: approx. 100g 65mm in diameter and approx. 3mm: pure silver with gold plating
- Silver Medal: approx. 100g 65mm in diameter and approx. 3mm: pure silver
- Bronze Medal: approx. 85g 65mm in diameter and approx. 3mm: pure copper plating

Organizer	Tokyo Marathon Foundation
Co-organizers	JAAF (Japan Association of Athletics Federations); Tokyo Metropolitan Government; The Yomiuri Shimbun; Nippon Television Network Corporation; Sankei Shimbun Co., Ltd.; The Tokyo Shimbun.
Managing Organization	Tokyo Athletics Association
Operation Supporter	Tokyo Sports Association for the Disabled; Kanto Para Athletics. JAPAN SPORTS AGENCY; Ministry of Land, Infrastructure, Transport and Tourism; Japan Tourism Agency; Metropolitan Tokyo Mayors' Council; Japan Sports Association; Japanese Olympic Committee; Japanese Para Sports Association; Japan Para Athletics; Nippon Keidanren (Japan Business Federation); KEIZAI DOYUKAI (Japan Association of Corporate Executives); The Tokyo Chamber of Commerce and Industry; Tokyo Medical Association;
Supporting Organizations	Tokyo Disaster Prevention & Emergency Medical Service Association; Tokyo Private Ambulance Call Center Registered Companies Liaison Council; TOKYO NURSING ASSOCIATION; Tokyo Convention & Visitors Bureau; Tokyo Federation of Neighborhood Associations; Tokyo Federation of Shopping Center Promotion Associations & Tokyo Federation of Shopping Centers; Tokyo Sports Association; Community Sport Leaders Tokyo; Metropolitan Expressway Co., Ltd; The Hochi Shimbun; Radio Nippon Co., Ltd.; Sankei Sports; Nippon Broadcasting System, Inc.; The Tokyo Chunichi Sports.
Presenting Partner	Tokyo Metro Co., Ltd.
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Date	Sunday, March 1, 2026

*The race information is current as of the time this press release was published. For the latest information, please check the Tokyo Marathon official website.

Company Information

■ About TANAKA

Since its foundation in 1885, TANAKA has built a portfolio of products to support a diversified range of business uses focused on precious metals. TANAKA is a leader in Japan regarding the volume of precious metals it handles. Over many years, TANAKA has manufactured and sold precious metal products for industry and provided precious metals in such forms as jewelry and assets. As precious metals specialists, all Group companies in Japan and worldwide collaborate on manufacturing, sales, and technology development to offer a full range of products and services. With 5,591 employees, the group's consolidated net sales for the fiscal year ended December 2024 were 846.9 billion yen.

■ TANAKA PRECIOUS METAL GROUP Co., Ltd.

TANAKA Corporate Website

<https://www.tanaka.co.jp/english/>

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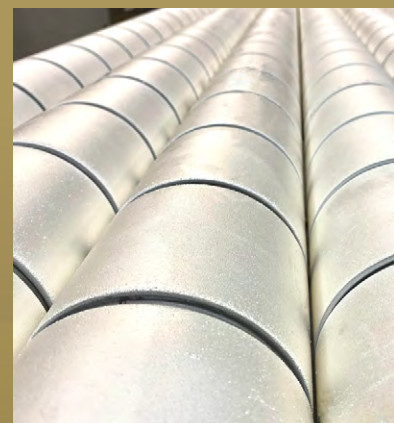
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We are excited to share an important milestone in our journey of growth and innovation. Following the acquisitions of Reldan in March 2024 and Metallix in September 2025, the two respected leaders in precious metal recycling and refining will be unified as the Sibanye-Stillwater Group's recycling business.

This consolidation combines the shared strengths of both companies and progresses our ambition to lead the precious metal recycling and refining sector on a larger scale. Together, we are creating a future defined by collaboration, innovation, and sustainability.

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INSIDE WASHINGTON REPORT:

First Quarter-2026

Prepared for the
International Precious Metals Institute



Prepared By: Bella Vieira



POLITICAL CONTEXT OF WASHINGTON: POLITICAL TENSIONS RISE AS THE 2026 MIDTERMS APPROACH

Washington is entering a volatile political environment as the 2026 midterm elections begin to shape nearly every decision on Capitol Hill. Historically, the party controlling the White House loses seats during midterm elections, and Republicans are aware they face similar headwinds this year. With President Trump's approval ratings hovering in the low 40 percent range and 66 members of Congress not running for reelection, both parties are preparing for a competitive cycle. Republican leaders are attempting to frame the election as a referendum on Democratic positions on issues such as crime, immigration, and taxes rather than on the President himself. Democrats, meanwhile, believe the political environment favors them as they need to flip only three seats to regain the House majority.

Trade policy has also become a major focus in Washington following a recent Supreme Court ruling that struck down a large portion of President Trump's tariff regime. In a split decision, the Court ruled that the administration lacked authority to impose certain tariffs under the International Emergency Economic Powers Act. In response, the Trump administration moved quickly to replace the tariffs with a 10 percent global duty, with the possibility of raising the rate to 15 percent. The ruling has created new uncertainty as lawmakers consider whether Congress should reassert greater authority over tariff policy. Democrats have begun pushing for refunds of the tariff revenue collected, arguing the duties were imposed illegally.

Political tensions are also playing out in several high-profile state races. In Texas, one of the country's most closely watched contests is the Republican Senate primary between incumbent Senator John Cornyn and Texas Attorney General Ken Paxton. Neither candidate secured a majority of the vote, sending the race to a runoff. The race has also become one of the most expensive Senate primaries in U.S. history and has drawn national attention as former President Donald Trump has declined to endorse Sen. Cornyn. On the Democratic side, state Representative James Talarico defeated U.S. Representative Jasmine Crockett to secure the party's Senate nomination, though he faces long odds where Democrats have not won a Texas statewide election since the 1990s.

Domestically, Congress continues to face legislative gridlock as the Department of Homeland Security remains in a partial shutdown. The funding lapse has lasted for several weeks as Democrats push for changes to immigration enforcement policies while Republicans seek to reopen the department without major reforms. However, there has been little urgency on Capitol Hill to resolve the dispute because immigration agencies, including Immigration and Customs Enforcement and Customs and Border Protection, already received about \$75 billion in funding through last year's reconciliation package. The situation escalated after President Trump removed Homeland Security Secretary Kristi Noem and nominated Senator Markwayne Mullin (R-OK) as her replacement. Despite the leadership change, the funding dispute remains unresolved, leaving thousands of federal employees without pay.

At the center of the legislative debate is the SAVE America Act, which would require proof of citizenship and photo identification to vote in federal elections. President Trump has made passage of the bill his top priority and has repeatedly stated he is unwilling to sign other legislation until it reaches his desk, putting pressure on Senate Republicans even though the proposal lacks the bipartisan support needed to overcome the Senate's 60-vote threshold. During his February State of the Union address, President Trump again urged Congress to pass the SAVE Act while also emphasizing tariffs and immigration enforcement as key priorities for the administration.

U.S. STRENGTHENS TRADE TOOLS TO SECURE CRITICAL MINERAL SUPPLY CHAINS

White House, January 14, 2026

In January, the Trump Administration issued a proclamation addressing U.S. reliance on imports of processed critical minerals and their derivative products following a Section 232 investigation by the Department of Commerce. The investigation concluded that these imports threaten national security because the United States remains heavily dependent on foreign sources for many critical minerals and lacks sufficient domestic processing capacity. The Administration framed the issue as a growing economic and security concern as global demand for critical minerals continues to rise.

The investigation also highlighted the scale of U.S. import reliance. As of 2024, the United States was fully import reliant for twelve critical minerals and at least fifty percent import reliant for twenty-nine others. Even when minerals are mined domestically, they are often exported abroad for refining and processing before being reimported for domestic use. Officials warned that this dependence on foreign processing leaves key industries vulnerable to supply disruptions and broader market instability.

To address these risks, the proclamation directs the Department of Commerce and the Office of the U.S. Trade Representative to pursue negotiations with foreign partners aimed at securing more reliable access to processed critical minerals. The Administration also indicated that

GLOBAL COOPERATION EXPANDS AROUND CRITICAL MINERAL SUPPLY CHAINS

U.S. Department of State, February 4, 2026

The United States has expanded diplomatic efforts to strengthen international cooperation on critical mineral supply chains. In February, the State Department hosted the 2026 Critical Minerals Ministerial in Washington, bringing together representatives from more than fifty countries and the European Commission to address growing supply chain vulnerabilities.

As part of the ministerial, the United States announced the creation of the Forum on Resource Geostrategic Engagement (FORGE), a new international framework intended to coordinate policy and investment efforts among partner countries. The United States also signed multiple bilateral agreements with mineral-producing nations aimed at expanding cooperation in exploration, mining, and downstream processing.

These initiatives are designed in part to reduce global dependence on a small number of suppliers. China currently dominates much of the world's mineral processing capacity. By building partnerships with allied nations and encouraging private sector investment, U.S. policymakers hope to diversify supply chains and strengthen long-term access to strategic materials.

HOUSE NATURAL RESOURCES SUBCOMMITTEE EXAMINES CRITICAL MINERAL LEGISLATION

February 24, 2026

The House Committee on Natural Resources, Subcommittee on Energy and Mineral Resources held a legislative hearing on several bills aimed at strengthening U.S. critical mineral supply chains and expanding domestic production. Members discussed the need to reduce reliance on China for strategic minerals used in energy technologies, defense systems, and manufacturing, while also debating environmental oversight and regulatory safeguards.

Republican members emphasized China's dominance in global mineral markets and the need to streamline permitting and support domestic production. Democratic members raised concerns about environmental and public health risks, the need for public and tribal input, and oversight of new federal programs.

H.R. 1501, the Protecting Domestic Mining Act of 2025, introduced by Rep. Jeff Shreve (R-IN), would clarify that mining projects qualify as “covered projects” under the FAST Act, allowing them to access FAST-41 permitting coordination and transparency tools. Supporters argue the bill would streamline federal permitting for mineral development projects.

H.R. 2969, the Finding Opportunities for Resource Exploration Act (Finding ORE Act), introduced by Rep. Rob Wittman (R-VA), would allow the Department of the Interior to form agreements with partner countries to map critical minerals and rare earth deposits. The legislation aims to strengthen global supply chains through geological cooperation and improved data on potential mineral resources.

H.R. 4781, the Rare Earth Solutions and Carbon Utilization Enhancement (RESCUE) Act of 2025, introduced by Rep. Andy Barr (R-KY) would allow projects that extract or process minerals, rare earth elements, or carbon from mine waste and coal byproducts to qualify as “critical projects” under FAST-41 permitting procedures.

H.R. 5929, the Critical Minerals Supply Chain Resiliency Act, introduced by Rep. Andy Barr (R-KY), would allow certain Defense Production Act Title III projects related to critical mineral production to qualify as FAST-41 covered projects. The bill is intended to reduce permitting delays for projects supported by national security programs.

HOUSE NATURAL RESOURCES SUBCOMMITTEE EXAMINES CRITICAL MINERAL LEGISLATION - *CONTINUED*

February 24, 2026

H.R. 7126, the Securing Essential and Critical U.S. Resources and Elements Minerals (SECURE Minerals) Act of 2026, introduced by Rep. Rob Wittman (R-VA), would establish a government-owned Strategic Resilience Reserve for critical minerals. The reserve would collect market data, assess supply chain risks, finance projects, and store critical minerals to stabilize supply and counter foreign market manipulation.

H.R. 7458, the Domestic Opportunities for Resource Exploration Act (Domestic ORE Act), introduced by Rep. Harriet Hageman (R-WY), would allow companies conducting small-scale mineral exploration activities on certain public lands to submit advance notice rather than undergo full permitting.

H.R.755: CRITICAL MINERAL CONSISTENCY ACT OF 2025 - REP. JUAN CISCOMANI (R-AZ)

The Critical Mineral Consistency Act of 2025, introduced by Rep. Juan Ciscomani (R-AZ) on January 28, 2025, would modify the Energy Act of 2020 to expand the definition of critical minerals to include critical materials designated by the Department of Energy (DOE). Under current law, the DOE and the U.S. Geological Survey (USGS) maintain separate lists, even though both identify materials with a high risk of supply chain disruption and play a role in supporting secure and reliable domestic supply chains.

By expanding the definition of critical minerals, the bill would require the USGS to include materials on the DOE critical materials list. Within 45 days of the DOE adding a mineral, element, substance, or material to its critical materials list, the USGS would be required to update its own list to include that material. This change would align federal definitions and improve consistency across federal critical mineral policy.

By aligning the DOE and USGS lists, the bill could help ensure that materials essential to energy technologies receive the same policy attention and potential federal support as other designated critical minerals.

- Cosponsors: Rep. Abraham Hamadeh (R-AZ), Rep. Elijah Crane (R-AZ), Rep. Dan Newhouse (R-WA), Rep. Eric Swalwell (D-CA), Rep. Susie Lee (D-NV), Rep. Greg Stanton (D-AZ), Rep. Celeste Maloy (R-UT), Rep. Steven Horsford (D-NV), Rep. Brittany Pettersen (D-CO), Rep. Andy Biggs (R-AZ), Rep. Thomas Suozzi (D-NY), Rep. Brian Fitzpatrick (R-PA), and Rep. Vern Buchanan (R-FL)
- Latest Action: Senate - House - 03/03/2026 Passed House by voice vote under suspension of the rules
- Senate Companion bill (S. 714) introduced by Sen. Mike Lee (R-UT) on February 25, 2025.
 - Cosponsors: Sen. Mark Kelly (D-AZ), Sen. Jon Ossoff (D-GA), Sen. Bill Cassidy (R-LA), Sen. John Curtis (R-UT), and Sen. James Risch (R-ID)
 - Latest Action: Senate - 02/11/2026 Placed on Senate Legislative Calendar under General Orders. Calendar No. 335.

LEGISLATIVE UPDATES:

H.R. 3872: MINERAL EXTRACTION FOR RENEWABLE INDUSTRY AND CRITICAL APPLICATIONS ACT (MERICA ACT) - REP. PAT FALLON (R-TX)

The MERICA Act of 2025 would amend the Mineral Leasing Act for Acquired Lands to clarify that federally acquired lands are eligible for hardrock mineral leasing. The bill supports broader efforts to expand domestic mineral production and strengthen supply chain resilience.

- Cosponsors: Rep. Nathaniel Moran (R-TX) and Rep. Pat Harrigan (R-NC)
- Latest Action: House - 12/15/2025 Passed by voice vote under suspension of the rules
- Senate Companion bill (S. 3708) introduced by Sen. Tom Cotton (R-AR) on January 28, 2026.
 - Latest Action: Senate - 01/28/2026 Read twice and referred to the Committee on Energy and Natural Resources

H.R. 5221: PREVENTING AUTO RECYCLING THEFT ACT (PART ACT) - REP. JAMES R. BAIRD (R-IN)

The PART Act is a bipartisan bill aimed at curbing the nationwide surge in catalytic converter theft, driven by the high value of precious metals such as platinum, palladium, and rhodium. The bill strengthens enforcement by requiring VIN or unique identification marking on catalytic converters, mandating traceable payment methods and recordkeeping for transactions, and establishing federal penalties for theft and trafficking. It also supports law enforcement through a grant program for converter marking and other targeted anti-theft measures.

- H.R.5221 has bipartisan support from a diverse group of more than 60 cosponsors, including Rep. McCollum (D-MN), Rep. Dingell (D-MI), Rep. Craig (D-MN), Rep. Magaziner (D-RI), Rep. Costa (D-CA), Rep. Mann (R-KS), Rep. Carter (R-GA), Rep. Babin (R-TX), Rep. Neguse (D-CO), Rep. Norcross (D-NJ), Rep. Bice (R-OK), Rep. Vindman (D-VA), Rep. Trahan (D-MA), and Rep. Harder (D-CA).
 - Latest Action: House - 02/10/2026 Forwarded by Subcommittee to Full Committee by voice vote
 - Senate Companion bill (S. 2238) introduced by Sen. Amy Klobuchar (D-MN) on July 10, 2025.
 - S. 2238 cosponsors: Sen. Bernie Moreno (R-OH)
 - Latest Action: Senate - 07/10/2025 Read twice and referred to the Committee on Commerce, Science, and Transportation
-

H.R. 1366: MINING REGULATORY CLARITY ACT - REP. MARK AMODEI (R-NV)

The Mining Regulatory Clarity Act of 2025, introduced by Rep. Mark Amodei (R-NV) on February 14, 2025, would clarify longstanding precedent regarding mining permitting on federal lands following the Ninth Circuit’s Rosemont Copper Mine decision, which disrupted decades of regulatory practice. This bill allows mining operators to use federal lands for activities ancillary to mining, such as waste disposal, regardless of whether those lands contain mineral deposits valuable enough to be mined (mineral validity). It also establishes the Abandoned Hardrock Mine Fund.

- Cosponsors: Rep. Steven Horsford (D-NV) and Rep. Nick Begich (R-AK)
- Latest Action: House - 12/18/2025 Passed by the Yeas and Nays: 219 - 198
- Senate Companion bill (S. 544) introduced by Sen. Catherine Cortez Masto (D-NV) on February 12, 2025.
 - S. 544 cosponsors: Sen. James Risch (R-ID), Sen. Jacky Rosen (D-NV), Sen. Mike Crapo (R-ID), and Sen. Lisa Murkowski (R-AK)
 - Latest Action: Senate - 02/11/2026 Placed on Senate Legislative Calendar under General Orders. Calendar No. 334.

S. 2860: REVITALIZING AMERICA’S OFFSHORE CRITICAL MINERALS DOMINANCE ACT OF 2025 - SEN. TIM SHEEHY (R-MT)

The Revitalizing America’s Offshore Critical Minerals Dominance Act of 2025 would expand U.S. offshore critical mineral exploration and development by accelerating permitting, supporting seabed mapping, and strengthening coordination across federal agencies. The bill also emphasizes building domestic supply chains and strengthening partnerships with allies to counter China’s influence in critical mineral markets.

- Cosponsors: Sen. Tom Cotton (R-AR), Sen. Marsha Blackburn (R-TN), and Sen. Katie Britt (R-AL)
- Latest Action: Senate - 02/12/2026 Subcommittee hearing held (Energy and Natural Resources Subcommittee on Public Lands, Forests, and Mining)
- There is currently no House companion bill.

H.R. 4090: CRITICAL MINERAL DOMINANCE ACT - REP. PETE STAUBER (R-MN)

The Critical Mineral Dominance Act would address legal and regulatory barriers to domestic mining by directing the Department of the Interior to accelerate permitting, identify priority mining projects, and revise or rescind policies that hinder mineral development. The bill also supports expanded domestic production and supply chain resilience by prioritizing projects with the greatest impact on U.S. mineral security.

- Cosponsors: Rep. Nick Begich (R-AK) and Rep. Brad Finstad (R-MN)
- Latest Action: House - 02/04/2026 Passed by the Yeas and Nays: 224 - 195
- Latest Action: Senate - 02/05/2026 Received in the Senate and referred to the Committee on Energy and Natural Resources
- There is currently no Senate companion bill.

H.R. 3617: SECURING AMERICA’S CRITICAL MINERALS SUPPLY ACT - REP. JOHN JAMES (R-MI)

The Securing America’s Critical Minerals Supply Act, introduced by Rep. John James (R-MI) on May 29, 2025, directs the Department of Energy (DOE) to strengthen U.S. energy security by identifying and securing “critical energy resources” that are both essential to the energy system and vulnerable to supply disruptions. It requires DOE to continuously assess supply chain risks, domestic production capacity, regulatory impacts, and the nation’s reliance on imports, including how adversarial countries may exploit these markets. The bill also tasks DOE with developing strategies to strengthen supply chains, promote alternatives and substitutes, and advance technologies for recycling and reusing critical energy resources.

- Cosponsors: Rep. Jay Obernolte (R-CA), Rep. Mariannette Miller-Meeks (R-IA), Rep. Neal Dunn (R-FL), and Rep. Erin Houchin (R-IN)
- Latest Action: House - 02/11/2026 Passed by the Yeas and Nays: 223 - 206
- Latest Action: Senate - 02/12/2026 Received in the Senate and referred to the Committee on Energy and Natural Resources
- There is currently no Senate companion bill.

LEGISLATIVE TRACKING: IPMI BILLS OF INTEREST NOT REINTRODUCED

BILLS FROM THE 118TH CONGRESS:

- *S.4712 - Global Strategy for Securing Critical Minerals Act of 2024*
- *HR 8279 - Monetary Metals Tax Neutrality Act of 2024*

BILLS FROM THE 117TH CONGRESS:

- *H.R. 4037 - the Trade Preferences and American Manufacturing Competitiveness Act.*
- *HR 5843/S. 2978 - To require the Secretary of the Treasury to consider certain transactions related to precious metals for the purpose of identifying jurisdictions of primary money laundering concern.*
- *HR 5059/S. 363 - Make it in America Act.*
- *HR 5474/S. 297 - Reinforcing American Made Products.*
- *HR 4470 - Made in America Pandemic Preparedness Act & HR 3584 Made in America Emergency Preparedness Act.*
- *HR 6760/S. 3687 - Made in America Manufacturing Communities Act.*
- *H.R. 2688 - Bill allows permanent expensing of property used in the mining, reclaiming, or recycling of certain critical minerals and metals within the United States and of nonresidential real property used in mining such minerals and metals.*
- *H.R. 4932 - the Manufacturing America's Mineral Security Act.*

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GOLD NEWS



Citigroup picks London gold vault for precious metals push

Citigroup Inc. plans to use a vault near London's Heathrow Airport to store precious metals, as it seeks to join the small number of banks that provide a crucial role in the world's biggest gold-trading hub..

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Gold's bull run could be nearing its finish line, says UBS strategist - MarketWatch

The market is pricing in no change in Fed rates this year, which means gold prices are less likely to rise

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Dip-buyers arrive to pull gold back from brink of a bear market

Opportunistic buyers are starting to emerge in the gold market after the biggest selloff in years, helping to keep bullion's record-breaking three-year bull run intact.

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Gold nanopillar waveguide boosts quantum sensing with boron nitride spin defects

Gold nanopillars on a microwave waveguide combine plasmonics and strain to push hBN quantum sensor sensitivity near the best values on record.

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SILVER NEWS



Silver's Most Volatile Week Exposed a Widening Gap Between Paper and Physical

Silver hit \$121.67 on January 29. By the intraday low on March 19, it was trading at \$66–68—a 44–46% decline from the all-time high, compressed into less than eight weeks. If you positioned in silver throughout 2025 and watched that number, I understand the discomfort.

[READ MORE](#)

China Is Gobbling Up Physical Silver

While the paper-driven silver price swings all over the place, the Chinese have been gobbling up physical silver. China imported 790 tonnes of silver through the first two months of 2026, with 470 tonnes flowing into the country in February alone.

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Silver Price Floor: Why the Market Has Reset to \$70

Silver traded in the \$29–\$35 range for most of 2024 and early 2025 before beginning a historic advance.

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Copper contender

Copper metallization is emerging as one of the most closely watched technological shifts in solar cell manufacturing as producers seek to reduce costs and dependence on silver.

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PLATINUM GROUP METALS



Is Platinum Forming a Bottom as Industrial Demand Rebounds and Supply Tightens?

Platinum is stabilizing after a sharp drop as improving industrial demand and tight supply support prices, but the outlook remains sensitive to oil movements and geopolitical risks that will determine whether the recovery can sustain.

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Apparently, Feds Are Fed-Up With DEF Diesel Systems, Too

The alternative is a nitrogen oxide sensor, which monitors the exhaust coming out of the catalyst reduction system. If the air coming out is low enough in NOx emissions, then the DEF system must be working, and it must be using the right mix of fluid.

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Platinum price forecast: Here are the key levels to watch

Platinum price is striving for stability above the support level of \$1,950. Lower oil prices and easing of the US dollar have offered some support to precious and industrial metals.

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Platinum price steadies near \$1,870 as volatile rebound meets firm yields

Platinum traded near \$1,870 on Friday, March 27, after a sharp two-way session pulled the metal off its earlier low but stopped short of a clean recovery.

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E-WASTE & PRECIOUS METALS RECYCLING RELATED



Hydrogen Fuel Cell Recycling Market Expands to Meet PGM Demand

Recent figures from BCC Research peg the hydrogen fuel cell recycling market at roughly \$358.7M in 2024, with eyes on the prize growing to \$762.4M by 2030.

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Less premium smartphone inventory is reaching recyclers

Assurant's latest mobile trade-in data shows that the best smartphones are being pulled into reuse and refurbishment channels sooner as the scrap stream is getting thinner and rougher, and value is moving upstream fast.

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BASF ECMS announces leadership changes

BASF Environmental Catalyst and Metal Solutions has announced leadership changes for its two business units – Mobile Emissions Catalysts and Precious Metal Services and Recycling – effective April 1, 2026.

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PH7 Technologies targets tough ores with cleaner, closed-loop processing

Canadian critical metals processing company p7 Technologies is expanding its operating facility in Vancouver to scale the recovery of platinum group metals (PGMs) and strengthen regional supply chains.

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SEMICONDUCTOR, EV, FUEL CELL RELATED



The global helium shortage is a direct threat to the chipmaking supply chain

Qatar's shutdown removed 1/3rd of global supply overnight, & chip fabs are weeks away from feeling it.

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Computing to propel chip boom

The global semiconductor market is on a trajectory to more than double in size, potentially reaching a value of \$1.6 trillion by 2030, from \$775 billion in 2024.

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Post-incentive slump: US EV sales down 28%

Following the end of the US tax credit last autumn, the fourth quarter was shaped by one-off effects. The Q1 data, now almost complete, provides the first clearer picture of market developments after the incentive ended—and confirms a largely unsurprising decline.

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A hydrogen plant in Iceland will couple geothermal energy and solid-oxide electrolysis

A new demonstration facility in northern Iceland will integrate geothermal energy with a solid-oxide electrolyzer cell (SOEC) to produce green hydrogen, representing a key step toward lower-cost sustainable aviation fuel (SAF).

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Fuel Cell/H2 NEWS



Toyota Motor Corporation aims to join Volvo Group and Daimler Truck as equal shareholder in the fuel cell joint venture cellcentric

Volvo, Daimler Truck AG, cellcentric and Toyota have signed a non-binding agreement to cooperate in the fuel cell system joint venture cellcentric.

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Volvo begins road testing of hydrogen combustion trucks ahead of 2030 launch

The new trucks use High Pressure Direct Injection (HPDI) technology, already deployed in Volvo's gas-powered models.

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Hydrogen is down... but far from out. The next clean-energy breakout may already be brewing.

The IEA's latest analysis: low-emissions H2 is no passing fad — despite delays, cancellations, and bankruptcies, the sector is setting up for solar-style, offshore-wind-style growth in the coming years.

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First Ammonia turns to alkaline or PEM for 200MW Texas plant after Topsoe exit

First Ammonia is preparing to shift away from solid oxide electrolysis (SOEC) for its 200MW Texas project, turning to pressurised alkaline or PEM systems following Topsoe's exit.

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OTHER PRECIOUS METALS NEWS



Slower EV Shift Supports Platinum and Palladium Demand in 2026

Platinum group metals are getting a fresh demand lift as the shift to battery electric vehicles slows and hybrid production grows faster than expected.

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Stabilized hybrid photocatalyst boosts artificial photosynthesis efficiency

Researchers provide design guidelines for artificial photosynthetic system, improving CO2-to-formate quantum yield from 6% to over 27%

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Iran's attacks on aluminum producers are sending shockwaves through the metals market

Two of the Gulf's largest aluminum producers came under fire from Iranian drones and missiles on Saturday.

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Valterra Platinum delivers earnings surge and strong cash position in first year post-demerger

The Johannesburg-based platinum group metals (PGM) producer on Friday said adjusted earnings before interest, taxes, depreciation, and amortization (Ebitda) jumped 68% to R33.4 billion in 2025

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April 23rd
3pm to 7:30pm
Juniper Bar & Grill, 237 W35th St.
New York City, USA

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EC-IPMI Spring Reception 2026

20th May 2026 from 2–5 pm
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June 6-9, 2026
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NY Chapter Platinum Week Event

September 16, 2026
3 Times Square
New York City, New York



IPMI Platinum Dinner

September 17, 2026
Intercontinental Barclay
New York City, New York



Sampling and Analytical Committee Symposium VI

Oct 11-14, 2026
The Colorado School of Mines
Golden, Colorado



2026 EC IPMI Annual Conference

15th to 17th November 2026
Athens Marriott Hotel
Athens Greece



IPMI Winter Meeting

March 1-3, 2027
Disney's Coronado Springs Resort
Orlando, Florida



IPMI 51st Annual Conference

June 12-15, 2027
The Phoenician Resort
Scottsdale, Arizona



IPMI Platinum Dinner

September 16, 2027
Intercontinental Barclay
New York City, New York



European Chapter of the IPMI Annual Seminar

14th to 16th November 2027
Sheraton Lisboa Hotel & Spa
Lisbon, Portugal



IPMI 52nd Annual Conference

June 10-13, 2028
JW Marriott Bonnet Creek
Orlando, Florida



IPMI 53rd Annual Conference

June 9-12, 2029
The Phoenician Resort
Scottsdale, Arizona



IPMI 54th Annual Conference

June 8-11, 2030
JW Marriott Bonnet Creek
Orlando, Florida