

IPMI 50

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MAY 2026

PRECIOUS METALS NEWSLETTER

50TH ANNUAL CONFERENCE

RECAP PART I

PLUS

- IPMI Premier Member Profile
- Latest Industry News



Leading the Way in Precious Metal Reclamation



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We are one of the world's largest recyclers of scrap automobile catalyst. Headquartered in Pasadena, Texas, we have branch offices in Mexico, Italy, UK, Canada and Brazil



Celebrating **50 Years**



Connect • Learn • Build Relationships

2026 is Our Golden Jubilee

IPMI 50th Logo Presentation is now live

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

RECAP PART I:

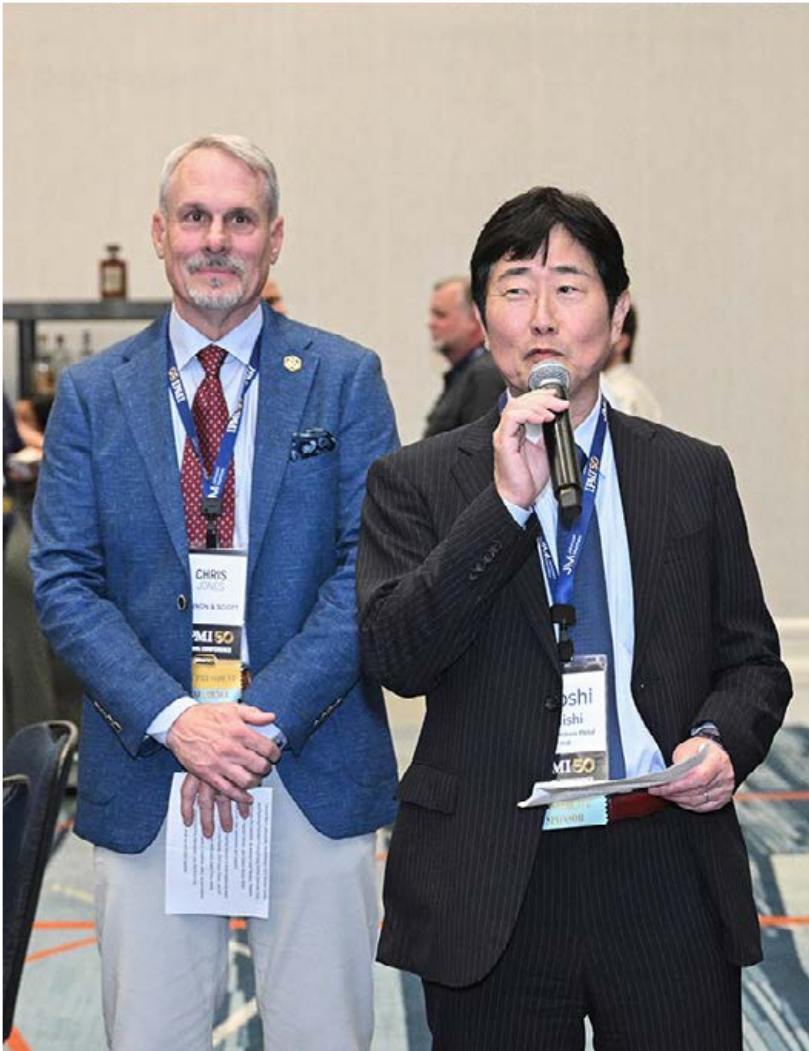
Saturday & Sunday













2026 IPMI PLATINUM DINNER REGISTRATION IS OPENING SOON

September 17, 2026

InterContinental New York Barclay
111 E 48th St, New York, NY 10017 United States

7PM Cocktail Reception
8PM Gala Dinner

Registration and Hotel Room Booking *Coming Soon*



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



Recover more Worry less

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Advanced Technologies

IBC Advanced Technologies, Inc.

www.ibcmrt.com

Make the World Green with Sustainable PGM Refining Technology

The projected future growth of the hydrogen economy requires a reliable, adequate supply of Platinum Group Metals (PGMs) like iridium which is a key component of the catalyst that produces “green hydrogen” in membrane fuel cells. However, traditional iridium refining is far from green, with complex processes that generate substantial waste and consume large amounts of energy. IBC’s innovative Molecular Recognition Technology® (MRT™) provides a simple and sustainable single-stage process for purifying iridium. This efficient and cost-effective process enables a circular economy for iridium, thus conserving this critical mineral and other resources used to refine it.



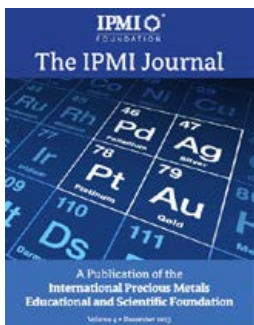
MRT™ makes possible the highly efficient and cost-effective recovery of PGM values from various primary and secondary sources including catalytic converters. Using MRT™, a circular economy in PGM recycling is achieved leading to sustainability and conservation of PGMs.

Advantages of MRT™ Systems in PGM Refining

- Highly selective single-pass recoveries of 99%+
- Product purities of 99.95 - 99.99%
- Lower metal inventory and financing costs
- Simplified flowsheets
- Early recovery of valuable PGMs like rhodium and palladium
- Rapid online processing
- Reduced chemical use, waste and environmental impact
- Effective on both dilute and concentrated feeds
- Multi-cycle use of SuperLig® resins



Commercial MRT™ Systems are compact and automated.



IBC designs and supplies engineered separation systems for customers worldwide using its proprietary Molecular Recognition Technology® (MRT™). Since 1988, IBC has delivered greener, more efficient and more cost-effective solutions for the selective recovery and refining of PGMs, gold and silver. SuperLig® MRT™ systems achieve exceptional selectivity and purity, making them ideal for high-performance metal refining.



Innovative Molecular Recognition Products®

IBC Advanced Technologies, Inc.

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Catalytic Converter Recycling

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.
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Smarter insights.
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ready for what's next.



SEE HOW INNOVATION
BECOMES VALUE.



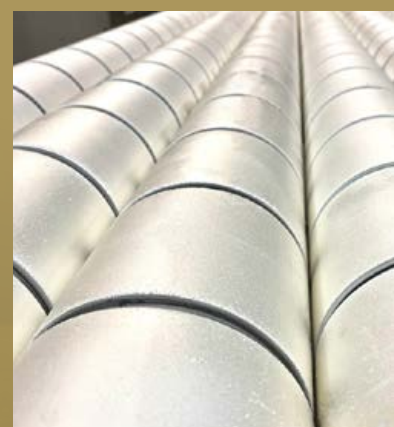
A new chapter for recycling

Sustainable Solutions Now

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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Premier Recycler of PM/PGM-Bearing Residue, Sludge, and other Industrial Metal By-Products

Serving the International Precious Metals Industry for nearly 50 years

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- Knowledge-based & global in scope serving Asia, Europe and North & South American markets;
- Strategically located facilities in Arizona, Pennsylvania, Germany and Taiwan;
- Sustaining and conserving nonrenewable & strategic resources for future generations;
- Patented and proprietary technologies that solve complex resource recovery problems;
- US EPA permitted RCRA facilities & equivalent agency facility-permits in Germany & Taiwan;
- Operations in full compliance with applicable domestic & international laws & regulations;
- Conserving energy & using 100% renewable power and offsets for all operational and facility needs;
- Global carbon neutral operations and acclaimed LEED Silver facility building design;
- Serving the entire PM/PGM and industrial supply chain in the global circle economy from primary industrial processing through to the advanced manufacturing sector, all.....

.....in partnership with the environment. ®



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WRC is carbon neutral ✓



Engage at the Global Precious Metals Conference 2026

Sorrento, Italy
Hilton Sorrento Palace
4 - 6 October 2026

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The IPMI 50

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GOLD NEWS



Gold demand will drop this year even as supply increases, but average price will still rise 43% in 2026

The global gold supply will see modest growth in both mine production & recycling in 2026, even as gold demand is projected to decline as double-digit losses in jewelry and central bank purchases are offset by increased investor appetite for bars and coins.

[READ MORE](#)

Gold faces near-term weakness but H2 recovery still expected

Gold prices are facing near-term downside pressure and could test key support levels as weaker overall demand combines with rising expectations of higher US interest rates and a stronger dollar.

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Gold at an inflection point: Inflation and Hormuz in the Spotlight

The price of gold is stagnating despite tensions in the Middle East. While the risk of escalation around the Strait of Hormuz is supporting safe-haven demand, the robust U.S. labor market is dampening hopes for imminent interest rate cuts.

[READ MORE](#)

Commerzbank is not giving up on metals, sees \$4,800/oz gold, \$80/oz silver by year-end

Fritsch noted that gold's price action since the war started has been counterintuitive to fundamental market beliefs. The precious metal, traditionally seen as an inflation hedge, has fallen even as the global energy crisis pushes consumer prices higher.

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SILVER NEWS



Global solar demand on track for first annual decline in two decades

At the SNEC 2026 conference in Shanghai, BNEF solar analyst Jenny Chase re-iterated a sobering projection: solar deployment will slow this year before returning to a much more conservative growth trajectory

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Why is Silver Going So High? Key Drivers and Market Outlook

The silver market has witnessed an unprecedented rally, breaking through decades-long resistance levels to reach historic highs.

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Silver Remains 37% Below Its Peak as Higher Interest Rates Offset a Sixth Consecutive Supply Deficit

Silver's supply deficit is widening for the sixth consecutive year in 2026, reaching 46.3 million ounces

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The COMEX Silver Vault Just Grew. The Reason Matters More Than the Number

4.8 million ounces flowed into COMEX in eleven days. That is not the surprising part. The surprising part is what drove it, and what it does to the paper-to-physical math.

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PLATINUM GROUP METALS



Platinum, palladium extend losses as Bank of America maintains bullish year-end price outlook

While most investors have been focused on gold's recent breakdown, there has been a broad-based sell-off in the precious metals complex, with platinum group metals feeling the brunt of the sell-off.

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Fifty Years of Precious Metals with Larry Drummond

In this episode of the IC-DISC Show, I sit down with Larry Drummond, Executive Director of the International Precious Metals Institute (IPMI), to talk about what fifty years of industry collaboration has taught him about trust, transparency, and building lasting business connections.

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Auxite Introduces Multi-Metal Digital Ownership Infrastructure for Precious Metals

Auxite, a digital platform focused on real-world asset infrastructure, announced the expansion of its precious metals ecosystem, providing users with access to gold, silver, Pt, and Pd through a single digital experience.

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Investment demand for platinum still extremely strong – WPIC

- Market tightness suggests that there is insufficient platinum availability.
- By year-end, above-ground stocks are projected to provide less than three months' global demand cover.
- Platinum bar and coin demand is expected to be 33% higher in 2026 than in 2025

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Contact Sandra at mail@ipmi.org for more information.



E-WASTE & PRECIOUS METALS RECYCLING RELATED



Gaming's Console Upgrade Cycle Is a Growing E-Waste Problem Nobody Talks About

The PlayStation 4 sold approximately 117 million units over its lifetime, making it one of the best-selling consumer electronics products ever made.

[READ MORE](#)

E-Waste Trafficking Out of Control One Year After Basel E-Waste Amendments

Southeast Asia remains at the center of this challenge. The region continues to experience a sustained influx of e-waste shipments, placing increasing pressure on ports, customs authorities, and environmental enforcement agencies.

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A New Chapter In Sustainable Metals Begins

Following the successful acquisitions of Reldan and Reldan Mexico (March 2024), and Metallix (September 2025), Sibanye-Stillwater has unified these industry-leading businesses with its Columbus autocatalyst recycling operations to form a single, integrated global recycling platform.

[READ MORE](#)

Silver drives PV recycling economics as module waste wave approaches

With Europe and Australia facing a significant wave of end-of-life solar panels, researchers point to silver recovery as the most important lever for improving unit economics, but technical barriers and the absence of industry-wide purity standards are slowing progress.

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SEMICONDUCTOR, EV, FUEL CELL, AI RELATED



Global Semiconductor Sales Jump 94% Year-Over-Year in April

Global semiconductor sales reached \$110.5 billion in April, rising 11% from March and 93.9% from the same month a year ago, according to the Semiconductor Industry Association (SIA).

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Meta is building dozens of massive tents at campuses across the US... The AI race has officially entered its Mad Max phase

Over the last month, I reviewed hundreds of documents and satellite images for Cleanview's latest report on behind-the-meter data centers.

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Taiwan Semiconductor's hottest chips remain scarce, price hike looms

TSMC may raise prices for its 3nm foundry services by as much as 15% in the second half of 2026 as demand continues to exceed supply. TSMC expanded its monthly 3nm production capacity to 160,000-175,000 wafers in the second quarter.

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Applied Materials Expands Singapore Manufacturing to Support AI Chip Demand

Applied Materials, Inc. has expanded its manufacturing and R&D operations in Singapore to support the global build-out of AI infrastructure.

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Fuel Cell/H2 NEWS



Where is all the hydrogen?

Forecasts predict that hydrogen production in 2050 will be 35% lower than predicted in 2022, with clean hydrogen seeing an even steeper decline of 45%.

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Evonik Launches Advanced Membrane Pilot Plant to Make Green H2 Production More Economical

Evonik's new high-performance DURAION membrane pilot plant advances cost-effective green H2 production and accelerates global AEM electrolysis adoption.

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From concept to reality: Exmar takes delivery of first ammonia-fueled gas carrier

The first in a four-ship series, Antwerpen will act as a proving ground for ammonia as a marine fuel, advancing low- and zero-carbon fuels and informing future vessel design

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Evonik starts pilot production of AEM electrolysis membranes

The new facility now makes the polymer membrane at a commercial scale, the company said today. It has the capacity to produce membranes for up to 2.5 GW of electrolysis capacity a year, which is about 25% Germany's total planned electrolysis capacity for 2030.

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OTHER PRECIOUS METALS NEWS



Texas Poised to Overtake California as Top U.S. Auto Market

Now that CATL, the largest battery manufacturer in the world, has begun mass production of sodium-ion batteries, it is turning its attention to the batteries it will manufacture in the future. According to Car News China, Wu Kai, the chief scientist at CATL, told the 2026 Powering The Nation forum in China that the company's long-term focus is on lithium-air battery technology.

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A tiny atomic shift gives scientists powerful control over metals

Scientists uncovered a surprising nanoscale trick that lets them dramatically tune a metal's electronic properties—potentially paving the way for smarter future technologies.

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The four largest copper miners on the planet all went backwards in Q1.

BHP produced 476,800 tonnes, down 7%. Freeport posted 300,278 tonnes, down nearly 24%. Codelco fell 8% year-on-year and collapsed 32% quarter-on-quarter. Zijin slipped close to 10%.

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Lithium bust is over but will battery metal boom again? - MINING.COM

Lithium has a history of boom-and-bust pricing ever since it transitioned from being used in industrial lubricants to powering electric vehicles. This time around, however, the boom may be less spectacular.

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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



IPMI 55th Annual Conference

June 2031
The Phoenician Resort
Scottsdale, Arizona

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