

In Memoriam

Ron Davies

1932-2026



PLUS:

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- Member Security Advisory
- Women of IPMI Leadership Salon
- European Chapter Annual Seminar
- Latest Industry News

IN MEMORIAM

Ronald Frederick Davies

September 11, 1932 - September 19, 2026

Ronald Frederick Davies, known to all who loved him as Ron, passed away on Saturday, September 19, 2026 at the age of 94, in Albany, New York. Ron lived a full and remarkable life, and those who knew him will remember his dry British wit, his unwavering determination, and the warmth he brought to every room he entered.

Ron was born on September 11, 1932 in London, England, the son of the late James Frederick Davies and Gladys May Bromham. He came of age in a world reshaped by war, and rose to meet its challenges with courage. He served as a pilot for the Royal Air Force, a chapter of his life that spoke to his steady nerve and his sense of duty. Ron went on to study at Jesus College, Cambridge University, where he earned his Master's degree in Chemistry, which set the foundation for a career built on vision and hard work.

A gifted entrepreneur, Ron co-founded Colonial Metals and later co-founded Ames Goldsmith, where he served as Chairman of the Board of Ames Goldsmith Corporation and its family of companies, including Pyromet, AAMC, Argentum, Ceimig, AGAP, and AGUK. He also was heavily involved with the International Precious Metals Institute (IPMI) on several committees. At the IPMI, he was a Foundation Board member and also established the Ames Goldsmith Endowment. Ron's commitment was also recognised by the IPMI in 2025 when he became the recipient of the Jun-ichiro Tanaka Distinguished Achievement Award.

In Ron's honor and love for the students and steadfast support for education we are pleased to announce that the IPMI Premier Student Award will now be called: Ron Davies IPMI Premier Student Award.

His determination and his tireless follow-through on every project he took on earned him the respect of colleagues and partners across the industry. Ron never left a task half finished, and his handshake meant something.

Beyond his professional accomplishments, Ron found great joy on the golf course and on the water. He loved sailing and boating, pursuits that suited his adventurous spirit and his appreciation for a fine afternoon spent well. His sense of humor - quick and understated in the very best Welsh tradition - was a gift to everyone fortunate enough to share his

company. Only two weeks before his passing, he was heading to the golf course to hit a bucket of balls - something many of us will not be able to say. He was a good golfer and as he aged, was often able to "shoot his age." He truly squeezed the most out of life every day.

Ron gave generously of his time and talents to the communities he called home. He served faithfully as a deacon at the Presbyterian Church of Elkton, Maryland, and was a very involved member of the local Lions Club. He served on the Glens Falls Hospital Foundation Board of Trustees, lending his good judgment and his heart to causes larger than himself. Ron also was involved in the Glens Falls Hyde Museum and a sponsor of traveling art. It also was a great honor to be a long-time member of the St. Radegund Society at Jesus College, Cambridge University.

Ron carried his faith quietly and sincerely, and it guided him in his service to others and in the way he treated those around him. Those who knew him will find comfort in the belief that he has now been reunited with Valerie and Heather, and that he rests in peace after a life well and fully lived.

Ron's family is grateful for the many lives he touched and for the friendships he cultivated across continents and across the years. His humor, his determination, and his generous spirit will be deeply missed and long remembered.





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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>

MEMBER SECURITY ADVISORY

Your Vendor's Breach Is Your Problem. Here's How to Get Ready for It



On September 1, security journalist Brian Krebs reported that a dark web marketplace called Nexus was selling scans of more than 153 million U.S. and Canadian driver's licenses. The listings also included over 10 million identification cards, three million travel documents, and nearly 579,000 medical cards! The suspected source is IDScan.net, a Louisiana-based identity verification vendor. The company has since acknowledged that an unauthorized third party may have accessed and copied customer information stored in accounts on its cloud platform, and the FBI's New Orleans field office has opened a formal inquiry.

SOURCE

[IDScan.net Breach: 153M Driver's License Scans Leaked](#)

Why should a precious metals business care about an identity verification company most of us never heard of? Because IDScan.net's technology sits behind the ID checks at businesses like Hertz, Target, FedEx, Motorola Solutions, Jack Henry, and Caesars Entertainment. The customers whose licenses were exposed never did business with IDScan.net. They handed their ID to a rental counter, a retailer, or a casino, and that business handed it to a vendor.

That is exactly how our industry works. Dealers, refiners, and depositories collect government IDs every day for KYC, AML, and age verification. Many of us use third-party tools to scan, store, or validate those documents. If one of those vendors is breached, our customers will not ask the vendor for an explanation. They will ask us. And under most state breach notification laws, we will be the ones with obligations to meet.*

This fits a broader pattern in 2026: breaches increasingly hit the vendors and data brokers sitting behind consumer-facing businesses rather than the businesses themselves. Three practical takeaways:

- 1 Know your vendors.** Make a list of every third party that touches customer identity data. If you can't produce that list in ten minutes, that is the first problem to solve.
- 2 Read your contracts.** Check what your vendor agreements say about breach notification timelines, data retention, and who bears the cost of a response.
- 3 Build knowledge in-house.** Someone in your organization needs to be able to ask a vendor the right questions and understand the answers. That skill is learnable.

* Compliance requirements differ by jurisdiction. IPMI members operate under different national, state, and provincial rules, and obligations around breach notification, data retention, and customer identification depend on where you do business. Each member should know the requirements that apply to their own operations and conduct their own security audits against them. This bulletin is general information, not legal or compliance advice.

An Offer to Help Build Knowledge and Preparation

ISACA, the leading professional association for technology risk, security, governance, and audit, has extended IPMI members 20% off a new ISACA Professional Membership through October 31, 2026. A standard Professional Membership is \$145 per year; with the negotiated discount, it is \$116 for all IPMI members.

ISACA's guidance and training are built for precisely the situation described above: vendor risk assessments, cybersecurity questionnaires from banks and counterparties, insurance renewals that now ask about controls, and incident response. For the person on your team responsible for IT or compliance, membership also provides a path to credentials such as CISM and CRISC that carry weight with auditors, insurers, and regulators.

TO USE THE DISCOUNT

- Go to <https://www.isaca.org/membership> and select Professional Membership.
- Enter code **IMPIPROFMEM27** in your cart before checkout.
- The discount applies to new Professional Memberships only; local chapter dues are separate.

The code is limited to a set number of users, so it is first-come, first-served. If you have trouble redeeming it, email ljd@ipmi.org, and we will sort it out with ISACA.

Would you like to know more about security?

If briefings like this one are useful to you, or there is a security topic you would like IPMI to cover for members, email us at ljd@ipmi.org. A one-line note is enough.

IPMI Precious Metal Sampling & Analytical Symposium VI

Sunday, October 11 (optional)

6:00 PM

Meet & Greet Reception

Location: Table Mountain Inn

Monday, October 12

Session Room: Colorado School of Mines, Room 102, CLTM Building

7:30 AM

Breakfast outside the lecture hall

Sampling, Analysis & Precious Metal Representation

9:00 - 9:15 AM

SAC Committee Updates & Round Robin Discussion

Algis Naujokas | Sabin Metal Corporation, IPMI

9:15 - 9:45 AM

Laboratory Automation, Quality and Safety Improvements: The Experiences in Freeport

Safford and BHP Billiton Australia

Sergio Matheus Almeida | FL Smidth

9:45 - 10:00 AM

Laboratory Safety: Protecting People,

Managing Risk

Kira Berent | Materion

10:00 - 10:45 AM

Featured Panel Discussion: Precious Metal Representation & Inspection

A practical discussion on independent representation, sampling and analytical oversight, resolving discrepancies, and chain of custody

10:45 - 11:00 AM

Morning Break

11:00 - 11:30 AM

The Outer Limits of Bizarre Sample Preparation Methods

Dr. Jerry DeMenna | PTOE Services LLC

11:30 - 12:00 PM

Comparison of EO Catalyst Methods

Dr. Zac Henneman | Ledoux

12:00 - 1:00 PM

Lunch

Location: Marquez Atrium, next door to the session room

1:00 - 1:30 PM

Ad Hoc Assaying: Solving One-Off Precious Metal Analytical Challenges

Tim Zembryski | Sabin Metal Corporation

1:33 - 2:00 PM

Microwave Digestion: A Precious Metal Alloy Case Study

Eric Farrell | Milestone

2:00 - 2:15 PM

Afternoon Break

2:15 - 2:45 PM

Exploring the Effects of Extended Cupellation on Ag Loss

Cody Burke | Axiom

2:45 - 3:15 PM

Open Discussion / Technical Q&A / Day 1 Wrap-Up

Late Afternoon

Networking Session / Optional College Tour and Geological Museum

6:00 PM

Dinner Banquet

Fossil Trace Golf Club

Tuesday, October 13

7:30 AM

Breakfast outside the lecture hall

Laboratory Innovation, Automation & Safety

9:00 - 9:30 AM

The Role of Inspector Certification in Precious Metal Representation

Tiziano Lando | SGS

9:30 - 10:30 AM

Featured Panel Discussion: Precious Metal Representation & Inspection

A practical discussion on independent representation, sampling and analytical oversight, resolving discrepancies, and chain of custody

10:30 - 10:45 AM

Morning Break

10:45 - 11:15 AM

AI-Based Camera System for Real-Time

Material Analysis of Electronic Waste

Laurenz Birnbaum | Metora AI

11:15 - 11:45 AM

Before the Assay: Decisions for Defensible

Precious Metal Sampling

11:45 - 12:00 PM

Open Discussion / Q&A

12:00 - 1:00 PM

Lunch Location: Marquez Atrium, next door to the session room

1:00 - 1:30 PM

Solving the Mysteries Behind Precious Metals Analysis

Julian Zhang | Sibanye-Stillwater Recycling –

North Carolina

1:30 - 2:00 PM

From Site Expertise to Shared Capability:

Building a Collaborative Analytical Framework

Across Precious Metals Recycling Operations

Keerthi Savaram | Sibanye-Stillwater Recycling –

Pennsylvania

2:00 - 2:15 PM

Afternoon Break

2:15 - 3:00 PM

A Brief History of Atomic Spectroscopy

Dr. Jerry DeMenna | PTOE Services LLC

3:00 - 3:15 PM

Symposium Closing Remarks & Discussion

Late Afternoon

Networking Session & Optional Brewery Tour

and Tasting

Wednesday, October 14 (optional)

AM: Edgar Experimental Mine Tour

90-minute guided tour

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Registration is now Open!

Reserve your spot by registering today!

Register Today



Virtual Leadership Salon

THE ART OF DIFFICULT CONVERSATIONS

*How honest dialogue builds trust, stronger
relationships, and better decisions.*



OCTOBER 14, 2026



11:00 AM EDT

Virtual Leadership Salon

Join this virtual Leadership Salon on “The Art of Difficult Conversations.” This interactive workshop will give you practical tools to handle difficult, sensitive, or uncomfortable conversations with confidence, honesty, empathy, and respect.

Learn how to communicate clearly, listen openly, manage emotions, and work through disagreements without damaging relationships. After reviewing real-life scenarios and practical strategies, participants will have the opportunity to discuss their own experiences, explore different perspectives, and strengthen their ability to navigate challenging conversations successfully.



Presenter:

Lauren Moïse, US Sales & Operations, AlpVision

Lauren Moïse manages US sales and operations for AlpVision, a Swiss anti-counterfeiting technology company. Based in New York, she collaborates with brands across various industries to implement AlpVision's solutions, which protect billions of products each year.

Her previous research on luxury fashion product authentication, during her B.S. at the University of Georgia, served as a catalyst for her current role at AlpVision.

Register Today



2026 PLATINUM DINNER

The IPMI 13 th Annual Platinum Dinner was another success with 180 attendees, including 12 sponsors.

The cocktail reception and dinner was held at the intercontinental Barclay Hotel in Manhattan where attendees enjoyed a speech by IPMI President Scott Schwartz who asked for a pause in remembrance of September 11, 2001. This was followed by an address, by Miguel Perez Santalla , "IPMI 50 Years and Lucky 13", where he shared insights and stories over the past 50 years prompting remembrances, sighs and a good deal of laughter.

IPMI thanks its Sponsors and Attendees for a great event!













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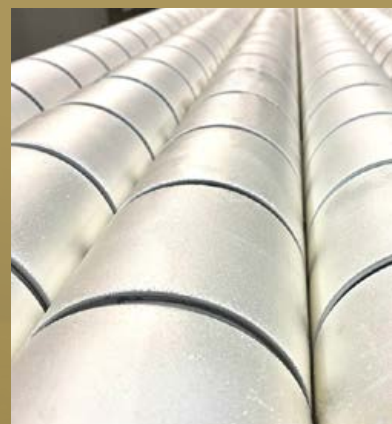
A new chapter for recycling

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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NEW ENGLAND CHAPTER

New England Chapter of the International Precious Metals Institute Celebrates the IPMI 50 Golden Jubilee

On September 2nd, the New England Chapter of the International Precious Metals Institute (IPMI) proudly celebrated its IPMI 50 with a special commemorative event held at the historic Edgewood Yacht Club in Cranston, Rhode Island.

The evening brought together chapter members, industry professionals, sponsors, past leaders, and distinguished guests to commemorate five decades of advancing knowledge, fostering professional relationships, and supporting the precious metals industry throughout New England and beyond.

Set in the picturesque backdrop of Narragansett Bay, the historic Edgewood Yacht Club provided the perfect venue for this milestone celebration. Guests enjoyed an evening of networking, fellowship, and reflection while honoring the chapter's rich history and many accomplishments since its founding in 1976.

The program featured remarks highlighting the chapter's evolution over the past fifty years, recognizing the dedicated volunteers, officers, board members, and industry partners whose commitment has contributed to the chapter's enduring success. Attendees reflected on the organization's role in promoting education, innovation, and collaboration within the precious metal community.

A special thank you was extended to the event sponsors whose generous support helped make the celebration possible. Their partnership continues to strengthen the mission of the New England Chapter and its commitment to serving the industry.

The anniversary celebration also provided an opportunity to honor the many individuals and companies that have shaped the chapter's legacy. Through decades of technological advancements, changing markets, and industry transformation, the New England Chapter has remained a vital resource for networking, education, and professional development.

As the chapter embarks on its next fifty years, members look forward to continuing the tradition of excellence, innovation, and industry leadership that has defined the organization since its inception.

The New England Chapter of IPMI extends its sincere appreciation to everyone who attended and contributed to making this golden anniversary celebration a memorable and meaningful occasion. A 50th anniversary is a rare and remarkable occasion that organizations experience only once. Together, we celebrate the past, honor the present, and look forward to a bright future.











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

IPMI Internship Program

As you know, our Foundation has an extensive awards program for PhD-level students. We would also like to bring to your attention our internship program for undergraduate students. The program focuses primarily on chemical engineering and chemistry students, but it is open to students from all academic disciplines.

Each year, up to two of our member companies may apply to participate in the program. We assist participating companies with recruitment, but the final hiring decision remains with the company. Students selected for the program may receive up to a \$10,000 internship award from our Foundation's Endowment, sponsored by FidelityTrade Inc.

Upon successfully completing the internship assignment, the student will receive a \$5,000 Intern Award, which will be presented at the Annual Conference. The student may also receive up to an additional \$5,000 in educational assistance. To qualify for this assistance, the student must provide evidence of tuition expenses and/or student loans. The hiring company is responsible for paying the student during the internship.

One of the greatest potential benefits of the program is the opportunity for the student to be hired by the participating company after graduation. We generally seek students in their junior year so that the company may have the opportunity to offer them two separate assignments. However, sophomores and seniors may also be considered.

Another benefit is that the student will be invited to attend our Annual Conference, which is typically attended by more than 500 industry professionals representing every aspect of the precious metals industry. The intern will join the seven or eight PhD student award recipients who also attend the conference. The student will also present a paper at the conference describing the work completed during the internship.

Complimentary conference registration and hotel accommodations will be provided by IPMI. The hiring company will reimburse the student for travel expenses.

This is a relatively new program and has typically been offered as a summer internship. However, some of our member companies are open to longer assignments, such as those available through co-op programs in which students attend school for six months and then work for six months.

If you are interested in applying to host a student intern for this year's program, please contact Larry Drummond at ljd@ipmi.org.

IPMI 50



IPMI 50
FOUNDATION

Founded in 1976
Over 600 Members Worldwide

Connecting you to the world of precious metals®



World Jewellery Confederation (CIBJO)
Annual Conference



Another great organisation celebrates a major milestone in 2026: the World Jewellery Confederation (CIBJO).

At its annual conference in Vicenza, Italy, IPMI hosted a session highlighting how our organisation and its members can bring added value to the jewellery industry.

Four IPMI members — Metalor Technologies SA, Italpreziosi SpA, TCA SpA and United Precious Metal Refining, Inc. — presented initiatives that go beyond standard due diligence processes, demonstrating how precious metals refiners can contribute more broadly to responsible and sustainable practices across the jewellery value chain. The session also provided an excellent opportunity to present IPMI's activities and expertise to representatives of leading jewellery brands.

During the panel, moderated by Jonathan J. Jodry, Alice Vanni, Andrea Chiarini and David Siminski shared their experiences and perspectives and engaged with the audience. The session contributed to further strengthening the ties between IPMI and CIBJO — an initiative strongly supported by both Larry Drummond and CIBJO President Gaetano Cavalieri.

REGISTER TODAY

2026 Annual Conference EC of the IPMI

The European Chapter of the IPMI will host its annual conference at the Athens Marriott Hotel, Greece, from 15th to 17th November 2026. Register Today.

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NEW YORK CHAPTER

The ever-busy IPMI Metro New York Chapter held a Seminar during Platinum Week in NYC. On Wednesday, Sept 16, Larry Drummond, Executive Director of IPMI started the afternoon seminar off with welcoming remarks to the nearly sold-out crowd. Matt Watson of Precious Metals Commodities was the first presenter who gave an engaging presentation on Artificial Intelligence Data Center Boom and the Impact on Precious Metals. Alexa Schmitz of REEgen gave the next presentation, Importance of Critical Minerals for the U.S. Economy and she was followed by Bart Melek of TD Securities, rounding out the day the State of Precious Metals.

A network inducing cocktail reception followed event.

Stay tuned for their next event!







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BECOMES VALUE.

TANAKA to Showcase Precious Metal Technologies at Hydrogen Technology World Expo 2026 in Hamburg

First-time participation showcasing technologies that support the hydrogen value chain, from hydrogen production, purification and utilization to precious metal recycling

Tokyo, Japan, September 9, 2026 - TANAKA PRECIOUS METAL TECHNOLOGIES Co., Ltd. (Head Office: Chuo-ku, Tokyo; CEO: Koichiro Tanaka) will exhibit for the first time at **Hydrogen Technology World Expo 2026** from **October 20–22, 2026**, at **Hamburg Messe, Hamburg, Germany**. Visitors can meet TANAKA at **Hall B7, Booth 7J54**. The company will present technologies for hydrogen production, purification, utilization and precious metal circularity.

Hydrogen is gaining a larger role in global decarbonization efforts. Precious metals are central to many related technologies: platinum (Pt), palladium (Pd), iridium (Ir), rhodium (Rh) and ruthenium (Ru) are used in fuel-cell and water-electrolysis electrocatalysts, also in reforming, shift-reaction, PROX and oxidation catalysts while Pd supports selective hydrogen separation. As deployment grows, improved performance must be accompanied by efficient metal use, recovery and reuse.

TANAKA supports the hydrogen value chain by combining materials technology with precious metal recovery and refining. This integrated approach advances hydrogen-system performance while enabling circular use of precious metal resources. Building on over four decades of fuel-cell catalyst development, TANAKA offers not only strong catalyst development capabilities but also large-scale manufacturing capacity and exceptional quality stability. Based on these strengths, TANAKA has expanded into water-electrolysis catalysts, hydrogen-permeable membranes, reforming, shift-reaction, PROX and oxidation catalysts, and precious-metal-plated components.

TANAKA's industrial precious metals business integrates procurement, development, manufacturing, recovery and refining. These capabilities support circular metal use and stable material supply across the product lifecycle.

Commenting on TANAKA's participation, **Shingo Suzuki, Managing Director of TANAKA PRECIOUS METALS Europe GmbH**, said,

"Precious metals are still essential to hydrogen technologies, and their responsible management must advance alongside materials performance. At Hydrogen Technology World Expo 2026, we look forward to discussing with customers and industry partners how catalyst innovation, recovery and refining can support a more sustainable hydrogen industry."

■ Technologies Supporting the Hydrogen Value Chain

At the exhibition, TANAKA will present technologies covering electrocatalysis, hydrogen purification, gas processing, plated components and precious metal circularity. The exhibits below explain their functions and practical benefits.

Electrode Catalyst for Fuel Cells

TANAKA has developed electrocatalysts for polymer electrolyte fuel cells (PEFCs) since 1985 and today has a world-leading supply record in this field. Its highly active, durable catalysts draw on decades of precious metal catalyst design and electrochemistry to improve fuel-cell performance and durability.

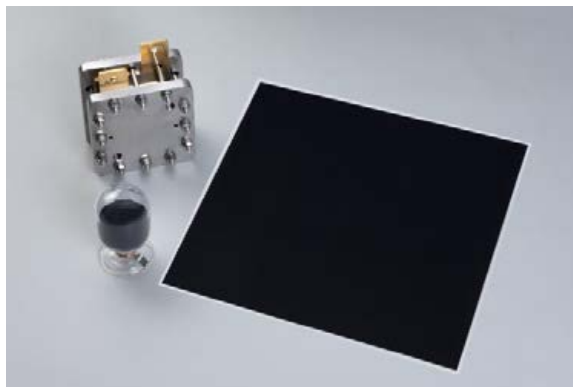


Figure 1: Sample for water electrolysis electrode catalysts

Electrode Catalyst for Water Electrolysis

TANAKA develops electrocatalysts for water-electrolysis cell stacks. Pt-based cathode catalysts support the hydrogen evolution reaction (HER), while Ir-based anode catalysts support the oxygen evolution reaction (OER). High-surface-area designs target high activity while reducing the use of iridium, one of the rarest platinum group metals (PGMs).

Precious Metal-Plated Electrodes

TANAKA provides substrate processing and precious metal plating for components in various shapes, including feeder plates used with solid polymer electrolyte membranes. Precious metal use can be reduced through thinner coatings, partial plating and recoating.

Hydrogen Permeable Membrane

Pd is the only metal that selectively permeates hydrogen, enabling separation from other gases. TANAKA combines ultra-thin membrane processing with advanced cleaning technologies to produce Pd-alloy hydrogen-permeable membranes, including HPM-L111. These membranes provide high hydrogen permeability and enable purification at operating temperatures of approximately 100°C.

Reforming Catalysts

Ru- and Rh-based steam reforming catalysts efficiently produce hydrogen from hydrocarbons (HCs) such as natural gas through reactions with steam. They maintain high reforming activity across a wide temperature range while suppressing carbon deposition, supporting catalyst durability and stable hydrogen production.

Shift-Reaction and Preferential Oxidation (PROX) Catalysts

Shift-reaction catalysts use the water-gas shift reaction to convert carbon monoxide (CO) and steam into carbon dioxide (CO₂) and hydrogen (H₂), increasing hydrogen yield. Preferential oxidation (PROX) catalysts selectively oxidize residual CO to below 10 ppm, producing high-purity hydrogen for PEFCs. TANAKA's precious metal-based catalysts provide high activity at lower temperatures, supporting more compact and efficient hydrogen processing systems.

Oxidation Catalysts

Oxidation catalysts support exhaust gas treatment in fuel-cell systems, particularly SOFCs, by oxidizing combustible components such as CO, H₂, and HCs, while enabling the resulting heat to be utilized for preheating fuel and air to improve overall system efficiency.

Precious Metal Recovery and Refining

TANAKA recovers and refines precious metals used in hydrogen-related applications. The refined metals can be returned to manufacturing, supporting circular resource use and stable material supply.

[Exhibition Overview - [Hydrogen Technology World Expo 2026](#)]

- **Exhibition Name:** Hydrogen Technology World Expo 2026
- **Dates:** October 20–22, 2026 | 9:00 AM – 5:00 PM (local time in Germany)
- **Venue:** Hamburg Messe, Hamburg, Germany
- **Booth Number:** Hall B7, Booth 7J54
- **Main Exhibits:** Fuel Cell Electrocatalysts; Water Electrolysis Electrocatalysts; Precious Metal-Plated Electrodes; Pd alloy-based Hydrogen Permeable Membranes; Reforming Catalysts; Shift-Reaction and PROX Catalysts; Oxidation Catalysts; Precious Metal Recovery and Refining

For more information about TANAKA products and the role of precious metals in carbon neutrality, visit: [The Role of Precious Metals in Contributing to Carbon Neutrality | TANAKA](#)

■ 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 5,778 employees, the group's consolidated net sales for the fiscal year ended December 2025 were 1,097,813 million yen.

■ TANAKA Industrial Precious Metal Materials Portal

<https://tanaka-preciousmetals.com>

■ Product inquiries

TANAKA PRECIOUS METAL TECHNOLOGIES Co., Ltd.

<https://tanaka-preciousmetals.com/en/inquiries-on-industrial-products/>

■ Press inquiries

TANAKA PRECIOUS METAL GROUP Co., Ltd.

<https://tanaka-preciousmetals.com/en/inquiries-for-media/>

The IPMI 50

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GOLD NEWS



Gold falls despite cooler inflation data, monthly loss in sight

All precious metals on track for monthly losses in September

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Gold prices could hit \$5,000 by year-end as central banks keep buying: Metals Focus

Philip Newman, MD of Metals Focus, said silver could rise to \$80 if gold reaches \$5,000. In India, festival demand remains cautious amid price volatility, with orders being postponed rather than cancelled, while gold recycling remains limited.

[READ MORE](#)

Gold's \$400 Swings Are Changing the Risk Equation

Gold has become a much less forgiving market than the one many traders got used to in 2023–2024. CME data shows gold futures recorded annualized realized volatility of 13.12% in 2023 and 15.07% in 2024.

[READ MORE](#)

How formalizing artisanal gold mining could strengthen U.S. security

Joseph Cavatoni, head of U.S. public policy at the World Gold Council, says disrupting illicit finance requires giving small-scale miners a viable path into the legal gold market

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SILVER NEWS



Why Silver's Supply Crisis May Not Trigger Prices Just Yet

The silver market has run a supply deficit for 5 consecutive years, with cum. above-ground stock drawdowns est. ~800 Moz by end-2025, and the World Silver Survey 2026 projecting a sixth straight shortfall

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Six Years of Silver Deficits: What the Supply Gap Means Now

Silver has run a structural supply deficit for six consecutive years, with a cumulative shortfall approaching 800 million ounces

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Silver Price Prediction October 2026: What's Next After the Latest Rally?

The August push toward \$70 faded

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U.S. solar module production reaches historic 100 GW landmark

The United States crossed 100 GW of cumulative solar PV module production during Q2 2026, according to a new bottom-up factory-level analysis by Terawatt PV Research

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PLATINUM GROUP METALS



London is the global trading hub for precious metals including platinum - WPIC

The London Bullion Market is an over-the-counter (OTC) wholesale trading system for gold, silver, platinum, and palladium.

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The Perth Mint recently noted that investors are reassessing the role of platinum in asset allocation

The Perth Mint recently noted that as platinum's supply-demand structure, industrial applications and new energy-related demand continue to evolve, investors are reassessing the role of platinum in asset allocation.

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Platinum: surplus returns after three years of deficit, and price falls below key support. Is there a chance for recovery?

Platinum trades at 1,700/Toz following a sharp pullback from its January peak of nearly 3 000 USD.

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Pt and Ru Codoping Supercharges Visible-Light Cleanup of Dye Pollution

In the Journal of Nanoparticle Research, (researchers) describe heterostructured films that combine indium sulfide with tantalum pentoxide, further enhanced by codoping with two precious metals, platinum and ruthenium.

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E-WASTE & PRECIOUS METALS RECYCLING RELATED



CTL releases comprehensive guide to electronics recycling, IT asset disposition

The new resource helps schools and businesses across the Pacific Northwest navigate state-specific electronics recycling compliance, federal compliance and data security requirements.

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Smart medical devices need urgent redesign for reuse, recycling to cut e-waste: Study

As per the United Nations, about 6.2 crore tonnes of e-waste is produced worldwide, which is set to increase to 8.2 crore in the next five years.

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WRS to build US' first critical materials recovery facility for retired solar panels in Texas

We Recycle Solar (WRS) has announced plans for the US' first end-to-end critical materials recovery facility for retired solar panels in Texas.

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What Happens to Precious Metals After Catalytic Converter Recycling?

Understanding what happens after catalytic converter recycling helps vehicle owners, workshops, scrapyards, and fleet operators make better disposal decisions.

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SEMICONDUCTOR, EV, FUEL CELL, AI RELATED



Google launches a test data centre into orbit next week

October 1st, Project Suncatcher leaves the ground

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You asked, we answered: The AI boom and gold - WGC

The growth of AI in recent years has had a considerable and widely reported impact on the electronics sector as a whole, and we regularly receive queries from analysts and institutional investors about how this might affect gold.

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OpenAI and Synopsys Announce GPT-Synopsys: Frontier Intelligence to Revolutionize Chip Design

Today, agentic AI technologies connect general-purpose models to EDA tools to run chip-design workflows.

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Marvell to Showcase Industry-First 2nm Optical Technology Demos for AI Data Center Infrastructure

Marvell Technology, Inc. today announced industry-first 2nm optical interconnect demonstrations that advance the next generation of AI data center connectivity

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Fuel Cell/H2 NEWS



Core equipment for Shell's 100-MW green H2 project in Germany has arrived at the plant, and it will be put into operation in 2027

According to Shell, the project requires a total of 150 sets of electrolyzer stack modules, and the first 14 sets of equipment have been delivered to the Rhein Energy Chemical Industrial Park in Wesseling, Germany.

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Bloom Energy's Single Largest Fuel Cell Deployment Is In Trouble

Bloom Energy (BE) faces serious timeline risk as a key natural gas pipeline feeding its 2.45 GW Project Jupiter contract slipped from August 2026 to February 2027.

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Where do hydrogen fuel cell vehicles go from here?

I've kept my finger on the pulse of hydrogen vehicles for a while now, from a full overview that dives into the state of hydrogen fuel-cell vehicles to paying a visit to Millennium Reign Energy in Dayton, Ohio.

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Toyota locks in hydrogen fuel cell truck deals at IAA: Scania pilots start early next year

At IAA Transportation 2026's press opening in Hanover, Germany, Toyota Motor Europe presented its hydrogen fuel cell strategy through three interlocking deals that share a single engineering thread

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OTHER PRECIOUS METALS NEWS



US Fuel Economy Rollback Extends Autocatalyst Demand for PGMs

The National Highway Traffic Safety Administration set the model year 2031 light-duty fleetwide fuel economy requirement at ~34.9 mpg, down from 50.4 mpg, reducing pressure to replace gasoline and hybrid vehicles with BEVs.

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TD sees rhodium surplus ending four-year squeeze

Rhodium prices are poised to fall as weakening autocatalyst demand pushes the market into surplus next year, though exceptionally thin inventories leave the rare metal vulnerable to sharp supply-driven rallies, according to TD Commodity Strategy.

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The global energy transition shifts from generation to integration

Global electric grids are entering a new phase, with investment spending by utilities shifting from solar panels and wind farms toward the infrastructure needed to make renewable-heavy power systems work.

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EV Sales Plunge 31% In July, Hybrids Soar 86%

July registrations show EV demand softening after credits ended as Toyota, Ford, and others pivot toward hybrids and extended-range electric models.

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Scottsdale, Arizona



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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
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IPMI 55th Annual Conference

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