

A PREVIEW OF THE

2024 ANNUAL CONFERENCE

JUNE 8-11, 2024

HYATT REGENCY

PLUS

**New England Chapter
Spring Meeting Recap**

- EU CSDDD Law Update
- Euro 7 Compromise
- Latest Industry News



IPMI 48TH ANNUAL CONFERENCE

JUNE 8 - 11, 2024



TECHNICAL SESSIONS:

- World of PM Finance - PGMs, Gold and Silver
- Sustainability ESG
- Precious Metals in Clean Energy
- Cyber Security Workshop
- Responsible Sourcing
- H2 Economy New Products and Refining
- SAC Workshop
- New Horizons



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TO REGISTER

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TECHNICAL
SESSIONS



BUSINESS
NETWORKING



GOLF
TOURNAMENT



STUDENT
PRESENTATIONS



IPMI
AWARDS



RECEPTIONS &
ENTERTAINMENT

HOW TO REGISTER

STEP 1 REGISTER FOR THE CONFERENCE

Choose the conference ticket that best matches your interests and itinerary.

REGISTER FOR
THE CONFERENCE

STEP 2 BOOK A ROOM AT THE HOTEL

Hotel rooms at the Hyatt will go fast. We strongly encourage you to book your room here with No Resort Fee.

BOOK YOUR
HOTEL ROOM

DISCOUNTED REGISTRATION

If your company is sending more than 5 attendees to the conference you are eligible for a 15% discount.

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Note to secure these discounts you have to book through Sandra Arrants. You can contact her at mail@ipmi.org



Please book your room only through the official Hyatt booking link above or on the IPMI.ORG website.

DO NOT try to book your hotel room through 3rd party emails offering better prices or urging you to book your room before it's too late.

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

CONFERENCE VENUE
HYATT REGENCY
GRAND CYPRESS RESORT

1 Grand Cypress Blvd.
Orlando, FL. 32836, USA



PRELIMINARY AGENDA: DAY 1

Daily Sponsors

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CAI Software

Conference WIFI
(Each Day of
the Conference)
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Metallix

**Conference
Technical Program**
(Each Day of
the Conference)
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Reldan

Saturday, June 8th

6:30 AM

Lobby

Shuttle to Disney's Magnolia Golf Course.

7:00 AM

Golf Course

Breakfast / Warmups

8:00 AM

Shotgun Start

Note: Lunch for Golfers at Shades of Green at conclusion of tournament

2:30 PM

Transportation

Bus returns to the Hyatt

Longest Drive

Sponsored by CAC Specialty

Sponsored by CIBC

Closest to the Pin

Sponsored by CIBC

8:00 AM - 5:00 PM

See Daily Schedule Below:

Registration Room Opens

Sponsored by Heraeus

9:00 AM - 4:00 PM

The Meeting Place [Every Day]

- Complimentary IPMI Delegate's Lounge to Network and hold Meetings

Sponsored by

Sims Precious Metals

3:30-4:30 PM

Student Meet and Greet

4:30-6:00 PM

The IPMI Experience for First-Time Attendees — by invitation only

Sponsored by

Sabin Metal Corporation

6:00-8:00 PM

Welcome Reception

Sponsored by

Tanaka and Metalor

8:00-10:00 PM

Dueling Piano Bar

Sponsored by

Dillon Gage

Open Bar

Sponsored by RS Bruce

Dessert Reception

Sponsored by Techemet



PRELIMINARY AGENDA: DAY 2

Sunday, June 9th

7:30 AM

Continental Breakfast

Sponsored by Hensel Recycling

8:00 AM-4:00 PM

Every Day

Exhibit Booths

9:30 AM-12:00 PM

Spouse Event

Brunch in Lakehouse Kitchen

Followed by Jewelry Making at Orchid B

8:30-10:00 AM

Session A

World of PM Finance - PGMs

10:00-10:15 AM

Morning Break

Sponsored by CIBC

10:15-11:30 AM

Session B

World of PM Finance

- Gold and Silver

11:30-1:30 PM

**Member's Meeting
and IPMI Luncheon**

Sponsored by BASF

1:45-3:00 PM

Session C

Cyber Security Workshop

3:00-4:30 PM

Women of IPMI & WiPGMs

*Sponsored by FidelityTrade
and Delaware Depository*

5:00-6:00 PM

Premier Member Social

— by invitation only

Sunday Night Fever

6:30-8:00 PM

IPMI Reception & Open Bar

** Sponsorships are Available **

Starts at 8:30 PM

Disco and 70s-80s Dance Show

Platinum Sponsor Ph7 Technologies

*Gold Sponsors Rand Refinery / World Gold
Council / Colt Refining / Hugh Wood*

Silver Sponsor United PMR

*Open Bar Sponsored by
Mitsubishi International Corporation*

Dessert Sponsored by Loomis



PRELIMINARY AGENDA: DAY 3

Monday, June 10th

7:30 AM

Continental Breakfast

*Sponsored by **PMR***

8:30-10:00 AM

Session D

**Precious Metals in
Clean Energy**

10:00-10:15 AM

Morning Break

*Sponsored by **PMR***

10:15-11:15 AM

Session E

Sustainability ESG

11:15-12:30 PM

Session F

Responsible Sourcing

12:30-2:00 PM

IPMI Delegate Luncheon

*Sponsored by **Auramet***

3:00-5:00 PM

Afternoon Party

*Sponsored by **Gannon and Scott***

5:00-6:00 PM

Happy Hour

*Sponsored by **Bureau Veritas***

6:00-8:00 PM

Sabin Reception

*Sponsored by
Sabin Metal Corporation*

8:00-10:00 PM

IPMI Margaritaville

on the Upper Pool Deck

*Sponsored by **Mastermelt***

**The Landsharks Tribute
to the Music of Jimmy Buffett,
The Beach Boys and more.**



PRELIMINARY AGENDA: DAY 4

Tuesday, June 11th

7:30 AM

Continental Breakfast

*Sponsored by **Brinks***

8:30-10:30 AM

Session G

New Horizons

10:30-10:45 AM

Morning Break

*Sponsored by **Techemet***

10:45-12:00 PM

Session H

SAC Workshop

12:30 PM

Student Lunch

— by invitation only

*Sponsored by the
European Chapter of the IPMI*

1:30-2:45 PM

Student Presentations Part 1

Open to All

2:45-3:00 PM

Afternoon Break

3:00-4:15 PM

Student Presentations Part 2

Open to All

6:00-7:00 PM

President's Reception

Sponsored by

Mitsubishi International Corporation

7:00-9:00 PM

Awards Banquet

Awards Banquet Wine

*Sponsored by **QML***

Awards Banquet Entertainment

** Sponsorship is Available **

9:00-10:00 PM

Closing Dessert Reception

*Sponsored by **Umicore***

IPMI 

NEW ENGLAND CHAPTER

**IRON WORKS
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697

SPRING 2024

NETWORKING

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★★★★

RECAP





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2024 INTERNSHIP AWARD

Sophia Leuma

Data Analyst
Quality Engineer Intern
Materion Corporation



EXPERIENCE

Data Analyst/Quality Engineer Intern
| Materion Corporation - Lorain, OH
(May 2023-Current)

- Update, import, and maintain documentation of all processes related to furnace operations and of quality engineering processes.
- Provided supporting information to substantiate research findings and enhance material processing.
- Prepared data reports for accreditation and attended auditing process within plant.

Guest Advocate | Target -
Strongsville, OH (August 2021 -
August 2023)

- Answered questions and informed customers of current sales and promotions.
- Engaged customers with proactive strategies to understand needs and to develop successful solutions.
- Maintained up-to-date knowledge of store policies regarding payments, returns and exchanges to provide speedy and accurate service to each customer.

EDUCATION AND TRAINING

Bachelor of Science
Applied Mathematics, Baldwin
Wallace University | Berea, Ohio -
Expected in May 2024

- Dean's List Honoree: Fall 2020, 2021, 2022, 2023
- Dean's List Honoree: Spring 2021, 2022, 2023
- 3.75 GPA

Bachelor of Science
Hiram College | Hiram, Ohio -
August 2019

- Dean's List Honoree: Fall 2019
- Dean's List Honoree: Spring 2020
- Chemistry Student Award Recipient: Fall 2020
- 4.00 GPA

Thomas Jefferson High School |
Bloomington, Minnesota - June 2019

- Honors Diploma Graduate
- National Honors Society Member: June 2016 - June 2019
- Jaguar Pride Award Recipient: May 2019
- 3.85 GPA

ACTIVITIES AND HONORS

- Baldwin Wallace Honors Program, Member, Baldwin Wallace (2020 - present)
- Division 3 Lacrosse, Player, Baldwin Wallace (2020 - present)
- Student Ambassador, President, Baldwin Wallace (2020 - present)
- Student Athlete Advisory Committee, Member, Baldwin Wallace (2022 - present)
- Fellowship of Christian Athletes, Member, Baldwin Wallace (2020-present)
- Spanish Club Executive Member, Event Coordinator, Baldwin Wallace (2022 - 2023)
- Student Ambassador, VP of Standards, Baldwin Wallace (2020 - 2021)
- Division 3 Lacrosse, Player, Hiram College (2019 - 2020)
- Student Senate, Freshman Class Senator, Hiram College (2019 - 2020)
- Eclectic Scholars Program, Member, Hiram College (2019-2020)



EU Parliament approves Euro 7 compromise; Euro 7 is NOT substantially different from Euro 6

The European Parliament approved a deal on the Euro 7 revised emissions rules for cars, trucks, and buses on Wednesday, March 13, 2024). The content of the compromise that was put to the vote didn't change compared to the already watered-down proposal reported on in December 2023. The file remains controversial, with stakeholders divided (see below) on whether it goes too far or not far enough in combatting emissions.

Overview and relevance for PGM industry

On 13th March, the EU Parliament Plenary approved the agreement reached with the Council back in December 2023 on the new Euro 7 emissions standard (Content of Euro 7 in short: setting limits on air pollutants - such as particulate matter derived from brake and tyre wear - and battery life requirements for cars, vans, buses, and trucks. Euro 6 exhaust emission limits remain unchanged.) The agreement, which was significantly weakened during negotiations, has thus cleared another hurdle - but the important approval by the Council of the EU is still pending. Euro 7 does not go beyond the current Euro 6 standard in terms of exhaust emissions: The emission standards for passenger cars remain largely unchanged from existing Euro 6 rules, allowing for a NOx limit of 60 milligrams per kilometre for gasoline cars and 80 mg/km for diesel

The biggest cuts will come from buses and heavy-duty vehicles, including a NOx limit of 200 milligrams per kilowatt hour for emissions measured in laboratories; however, current testing conditions will stay the same. The legislation puts more stringent limits on brake pollution for electric vehicles (battery and fuel cell) and sets new durability requirements for EV batteries, which should remain at 80 percent of original capacity after five years and at 72 percent after eight years. Consequently, it was significantly weakened so that Euro 7 does not go beyond the current Euro 6 standard in terms of exhaust emissions. For this reason, the exhaust emissions requirements in the compromise now approved by Parliament do not go beyond the values applied since 2014. For the first time, Euro 7 includes limit values for the emission of brake particles (PM10) and minimum requirements for the service life of batteries in electric and hybrid cars.

[Read more here.](#)

GREEN RUSH

with Matt Watson



KITCO
MINING //

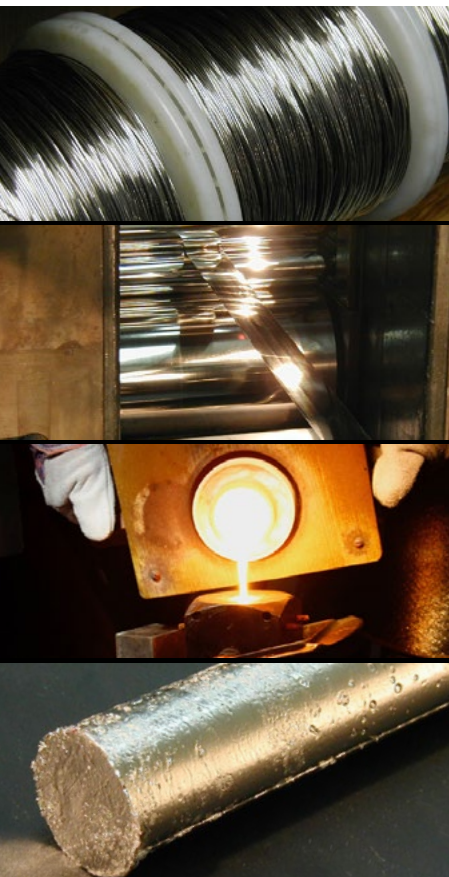
Mining the
Energy Revolution

METALS THAT ARE LOSERS DUE TO ENERGY TRANSITION



The platinum group metals (PGM) basket is under strain, but that's due more to a decline in aggregate car sales rather than a shift toward electrification, says Matt Watson, founder of Precious Metals Commodity Management LLC., and host of Green Rush — a program that focuses on precious and critical minerals as they impact the clean energy transition.

In mid-March Watson spoke to Jonathan Butler, head of business development at Mitsubishi Corporation.



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WOMEN IN PRECIOUS METALS

Melissa Meggiolaro Pena



Global Business
Manager of Precious Metal Recycling
BASF Environmental Catalyst and
Metal Solutions.

As a former competitive gymnast and division one college track athlete, Melissa (Mel) Meggiolaro Pena knows a thing or two about drive, discipline and dedication. These principles have served her throughout her professional life and in her role today as the Global Business Manager of Precious Metal Recycling at BASF Environmental Catalyst and Metal Solutions.

Mel's first role in the precious metal industry was in BASF's accounting professional development program, where she worked on a precious metal transfer pricing model and did monthly metal inventories. For this work, Mel received a silver coin that sits on her desk.

Following a few different roles, Mel's athletic discipline aided her when she balanced working full-time in BASF's Corporate Audit department by day and then commuting into New York City at night to pursue a master's degree in Sustainability Management from Columbia University.

Mel's drive led her to create BASF's

first ever internal sustainability audit program. After completing her degree, she joined BASF's precious metal recycling business as a program manager, where she was responsible for tracking progress across roughly 400 simultaneous projects.

"The program management role reminded me of my days as captain of the jumps team. I was working with metal experts, far more knowledgeable than myself, just like when I was a track captain in college, leading more talented athletes. I recognized as a captain that a one sized-fits-all approach would not lead us to our best performance. For each person to deliver their best, I needed to understand their perspectives, actively listen, and lay a foundational training program with enough freedom for individuals to train in a way that best suited their needs. This same, adaptive mindset suited me well in supporting our business projects."

Mel's success in this role led her to join the team that initiated battery

recycling at BASF. Shortly afterward, Mel moved into her current role.

"My favorite part about working in precious metals is the shared passion between employees, customers, partners, and IPMI industry members around recycling critical minerals. While that silver coin on my desk changes in value each day, the importance precious metal catalysts play in my career and in my life only continues to grow, especially as I watch my family play outside in the clean air these metals afford us all."

 **BASF**

We create chemistry

March 19, 2024
TANAKA Holdings Co., Ltd.

**TANAKA Holdings to Relocate Head Office to New Building in
Kayabacho, Site of Group's Founding**
~Operations to commence on April 1, 2024 at site of innovation for exploring the value
of precious metals~



Perspective rendering of the new head office building

TANAKA Holdings Co., Ltd. (Head office: Chiyoda-ku, Tokyo; Group CEO: Koichiro Tanaka), the sole holding company of TANAKA Precious Metals, announced today that it constructed a new head office building in Nihonbashi Kayabacho, Chuo-ku, the founding site of TANAKA Precious Metals, and will relocate head office functions to the new building on April 1, 2024.

Relationship Between Kayabacho and TANAKA Precious Metals

Founder Umekichi Tanaka trained at a pawn brokerage in Tokyo called Ejimaya and opened Ejimaya Tanaka Shoten, a money exchange firm, in 1885. Later, the company transitioned from money exchange to the bullion trading business and started melting down and refining purchased foreign currency to sell the metal. The techniques acquired during this period led to the development and manufacture of precious metal products and materials used in industrial areas. Subsequently, TANAKA Precious Metals has consistently delivered a diverse range of technologies and services tailored to meet evolving demands while exploring the expansive potential of precious metals.

The founding site, located in Kitajima-cho, Nihonbashi-ku, Tokyo (currently Nihonbashi Kayabacho, Chuo-ku), was the location of TANAKA Kikinzoku Kogyo K.K.'s head office from 1885 to 2006, but the head office functions were relocated to Tokyo's Marunouchi district in 2006. To remain at the cutting edge as a leading precious metals company and to develop even further while maintaining the founding philosophy, TANAKA Holdings decided to return head office functions to Kayabacho, the Group's founding site in a community that continues to undergo remarkable evolution, including redevelopment of surrounding areas and establishment of sites that promote interaction among generations.

Concept Incorporated into the New Head Office Building

The new head office building was designed based on the concept of “Connecting with people, the city and the future” and the idea of serving as a site for creating a more promising future while interacting with various people and achieving harmony among diverse values.

The exterior of the new building adopts calm colors, and the limited space is used to create a site that incorporates greenery and effectively evokes a sense of nature to achieve harmony with the tranquil townscape of Kayabacho, which has developed throughout history.

The new building features an open staircase in the center to create a barrier-free atmosphere and promote openness and candid communication among employees. In addition, to encourage Activity Based Working (ABM), a work style that enables flexible selection of working place and time according to the specific details and circumstances of one’s work, the new building adopts a free-address system and has a layout with a variety of different spaces ranging from web-enabled booths that facilitate individual work to meeting spaces that can easily accommodate variable numbers of people.

The building also has DOCK2085, a future concept room that will serve as a site for innovation initiatives by TANAKA Precious Metals. Here, we will envision the global environment in 2085, including climate and resources, as well as the industries that support people’s lives, including food, healthcare, and cities. We will also tackle the challenges of finding solutions to global environmental and social issues and creating a sustainable future through research, development, and collaboration with world-class engineers.

Not only did we take measures to reduce environmental impact during construction, but the new building satisfies the Zero Energy Building (ZEB) Ready standards, based on an assessment that energy consumption will be 51% lower than that required by a conventional building through the adoption of high-efficiency equipment and the active use of natural energy to reduce energy consumption.

Overview of the New Head Office Building

Location:	2-6-6 Nihonbashi Kayabacho, Chuo-ku, Tokyo
TEL:	03-6311-5511
FAX:	03-6311-5509
No. of floors:	Eight stories and one basement level
Structure:	Steel frame with partial steel-reinforced concrete structure
Main uses:	Offices and meeting spaces
Owner:	TANAKA Holdings Co., Ltd.
Designer:	KUME SEKKEI Co., Ltd.
Builder:	Obayashi Corporation
Site area:	1,307.88 m ²
Building area:	1,040.98 m ²
Total floor area:	8,809.27 m ²
Start of construction:	February 1, 2022
Completed:	February 29, 2024

■ About TANAKA Precious Metals

Since its foundation in 1885, TANAKA Precious Metals 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 volumes of precious metals handled. Over the course of many years, TANAKA has

not only manufactured and sold precious metal products for industry but also provided precious metals in such forms as jewelry and assets. As precious metals specialists, all Group companies in Japan and around the world collaborate and cooperate on manufacturing, sales, and technology development to offer a full range of products and services. With 5,355 employees, the group's consolidated net sales for the fiscal year ending December 31, 2023, was 611 billion yen.

■ TANAKA Holdings Website

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

■ Press inquiries

TANAKA Holdings Co., Ltd.

https://www.tanaka.co.jp/support/req/other_contact_e/index.html



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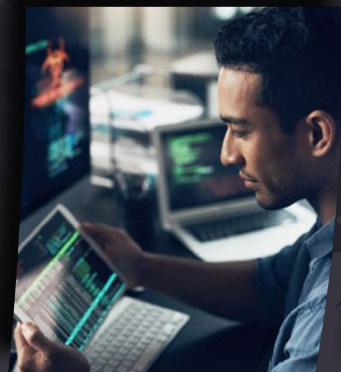
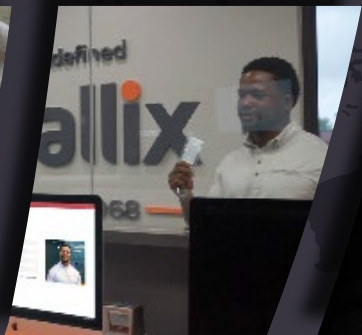
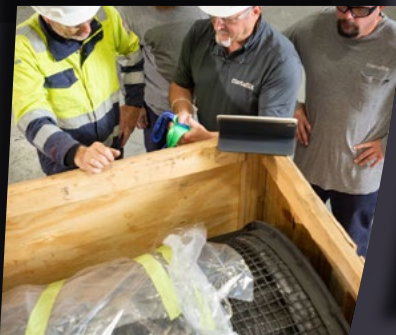
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GANNON & SCOTT RAMPS UP ALTERNATIVE ENERGY EFFORTS WITH NEW SOLAR PANELS

CRANSTON, Rhode Island– Gannon & Scott (33 Kenney Drive, Cranston, RI) has amplified its commitment to renewable energy by installing a new array of ground-mounted solar panels at their Rhode Island offices.

This is not the first time Gannon & Scott, with refineries in Rhode Island and Arizona, has updated their locations with alternative energy resources. In 2014, the Cranston, RI headquarters installed a 1,375-panel direct-to-grid renewable energy system. In 2022, they experienced a record high of 471,750 kWh.

In 2023, Gannon & Scott continued those efforts with their new 256-panel array, each of which can produce over 30% more power thanks to advances in solar technology. This additional array brings the total site production to nearly 600,000 kWh/year

“With our customers, our goal is to get the highest yield on their precious metal returns while eliminating as much waste as we can, says Joe Peixoto, CEO at Gannon & Scott. “We’ve taken that same mindset and applied it to our facilities. It’s our goal to be as efficient as possible. Solar is the future of energy, and we’re proud to invest now to benefit our company, customers, and environment.”

Solar energy is a growing effort for Gannon & Scott’s sustainability efforts. Gannon & Scott was first awarded the Green Manufacturing Award by Providence Business News in 2014 and has since used the recognition as a catalyst to strengthen Corporate Social Responsibility efforts.

Businesses or Customers interested in Gannon & Scott’s sustainability efforts are encouraged to read more at <https://www.gannon-scott.com/about/esg-sustainability-and-aml-conflict-minerals>



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Third attempt: EU Council adopts Supply Chain Act (CSDDD)

- Overcoming weeks of pushback from national capitals, European Union ambassadors gave their green light to proposed business supply chain oversight rules, the EU Corporate Sustainability Due Diligence Directive (CSDDD), which would require companies in the bloc to police their value chains for human rights and environmental violations.
- On 15th March, the Belgian presidency of the Council of the EU managed at the last minute to put off an attempt by countries — initially spearheaded by German liberals from the FDP — to bury the measure completely.
- But the compromise took quite some major hits along the road as the presidency suggested a series of tweaks to water down the text and win over the undecided.
- The number of European companies impacted by EU corporate due diligence rules (CSDDD) has been squeezed by almost 70% of the original EU co-legislators agreement in December, to about 5400 companies.

Relevance for PGM industry

- **1,000 employees & annual turnover of €450 million:** According to the text agreed on 15th March, the rules will apply to companies with at least 1,000 employees and annual sales of €450 million, rather than 500 employees and a turnover of €150 million, as initially suggested by the European Commission.
- **No climate plan:** The obligation for companies above a certain threshold to draw up climate transition plans and underpin these with financial incentives for management has been removed.
- **High-risk sectors deleted:** The final text also suggests deleting any reference to high-risk sectors which, in previous versions of the text, would have been subject to more stringent due diligence obligations.
- Additional changes to the CSDDD compared to the text agreed with Parliament in December 2023 include phasing in the legislation, so that it will only be fully implemented for all in-scope companies five years after coming into force, excluding product disposal activities from the scope of the law, and removing the requirement for companies to promote the implementation of climate transition plans through financial incentives.
More information in below text.

THIRD ATTEMPT SUCCESSFUL

- After two failed attempts, it worked on the third: The Supply Chain Act achieved a qualified majority in the Committee of Deputy EU Ambassadors on Friday, 15th March: the required quorum of 65 percent of the EU population was met when 17 ambassadors from the 27 EU countries backed the law, with no votes against.
- The trilogue results negotiated with Parliament had previously failed twice due to opposition from Germany, France and Italy, among others. Germany also abstained from voting on Friday because the 'traffic lights coalition' in Germany (Greens, FDP, SPD) could not agree on a position.
- In addition to Germany, eight other member states abstained in the vote on Friday: Austria, Bulgaria, the Czech Republic, Lithuania, Estonia, Malta, Hungary and Slovakia. One country, Sweden required more time for the examination.
- The Belgian Council Presidency secured the necessary majority at the third attempt thanks to a new compromise proposal that managed to change the minds of Italy and France (read more on next page).

LIMITED AREA OF APPLICATION !

- The CSDDD compromise proposal, available to IPA and shared with IPA Newsletter Mailing List, reduces burden for industry on several points:
 1. **The scope of application is restricted to companies with more than 1,000 employees and a net turnover of more than €450 million.** In the compromise proposal from February, the threshold was €300 million, in the Council position from December €150 million were suggested
 2. The more strictly formulated scope of **application for risk sectors has been deleted**, e.g. initially targeted high-risk sectors were mining, textiles, and chemicals.
 3. A **staggered introduction** is intended to give companies more time to prepare for the provisions. Depending on their size, companies will only have to apply the provisions three, four or five years after the act comes into force.
 4. The obligation for companies above a certain threshold to **draw up climate transition plans** and underpin these with **financial incentives** for management **has been removed.**
 5. The conditions for **civil standing** have been adjusted.
 6. The **financial sector** is to be largely excluded.



PUTTING SOMETHING IN FOR FRANCE AND ITALY...

- Protecting the financial sector had been a concern of the French government from the outset. In recent weeks, it had also campaigned for a significant restriction of the scope of application.
- Largely excluding the financial sector helped to convince France to vote in favour of the CSDDD.
- However, the Italian government is likely to have changed its mind not only because of the amended text of the Supply Chain Act. The Belgian Council Presidency had included concessions for the Italian government in the packaging regulation, agreed a few minutes earlier.
- Rome had linked its support for the rules to demands on separate packaging legislation. Having obtained further concessions on the packaging rules on Friday right before the vote on CSDDD took place, Rome voted in favor of the revised supply chain file...

SUCCESS FOR BELGIAN COUNCIL PRESIDENCY

- The agreement on this dossier is a success for the Belgian Council Presidency. It is proving to be very adept at diplomatically circumventing the abstentions of the largest member state – the ‘German Vote’.
- Just a few days earlier, it had managed to get the equally highly controversial Platform Directive through the Council against the opposition of France and the abstention of Germany.

COMPANIES CRITICIZE ADDITIONAL BURDEN

- The BDI and the German Chamber of Industry and Commerce criticized the result in press releases.
- DIHK President Peter Adrian said that although the compromise text contained some improvements, this was not enough. "Even slightly slimmed down, the EU Supply Chain Act is still not very practical and will entail a lot of bureaucracy," he said.
- That's despite the fact that Germany has already passed its own supply-chain law, and having one in force at EU level would level the playing field for the companies that power Europe's largest economy.

NGOs CRITICIZE LIMITED SCOPE OF APPLICATION

- The European NGO association European Coalition for Corporate Justice (ECCJ) calls the result a step in the right direction, but criticizes the restriction of the scope of application.
- Only 0.05 percent of European companies would ultimately still fall within this scope.
- The Socialist rapporteur for the EU Parliament, Lara Wolters, was nevertheless relieved. "People and the planet have triumphed over cynicism," she reported on X and thanked the Belgian Council Presidency.

NEXT STEPS

- The European Parliament's position was far more ambitious than the result the deputy EU ambassadors were able to agree on last Friday.
- The CSDDD rules still need approval from the European Parliament before the rules can enter into force.
- Lawmakers in the EU Parliament's JURI (legal affairs) committee are due to vote on the file on 19th March.

- The EU Parliament plenary vote is scheduled for 24 April.
- If adopted, the agreement would be implemented through a staged approach, beginning with the largest companies after a three-year period.

CSDDD OVERVIEW—WHAT WE KNOW SO FAR**COVERAGE**

- **The threshold for financial eligibility has been raised to companies with an annual turnover of at least €450m.**
- **The employee threshold has been raised to companies with at least 1000 employees.**
- **The high-rise threshold has been amended, which would have included companies that do not meet the financial or employee thresholds but operate in industries with high human rights or environmental violation risks.**
- **These changes have reduced the number of companies affected by the directive by almost 70%**

CIVIL LIABILITY

The text establishes a minimum five year period for any claims being brought by those adversely impacted by companies failing to carry out due diligence and includes references to disclosure, injunctions and cost of proceedings.

VALUE CHAIN EXCLUSIONS

The impacts on the downstream part of value chains have been limited such as disposal, dismantling and recycling operations conducted by the business or its downstream value chain partners.

ENFORCEMENT TIMELINE

With the revised coverage, the gradual expansion of the directive over the next few years has been amended as follows:

- **3 years for companies with more than 5000 employees and turnover of more than €1500m**
- **4 years for companies with more than 3000 employees and turnover of more than €900m**
- **5 years for companies with more than 1000 employees and turnover of more than €450m**

CLIMATE CHANGE

- **Financial incentives to adopt a climate transition plan for companies above a certain financial threshold have been eliminated.**
- **Companies already covered under the scope of the CSRD will be exempt from adopting a climate transition plan.**

[Link to source](#)

GOLD NEWS



Gold Hits Fresh Record High for Easter 2024 Ahead of US Inflation Data

The price of gold went into the long Easter weekend at new record highs on Thursday, fixing above \$2213 per Troy ounce at London's afternoon benchmarking auction, and gaining 8.0% in Dollar terms for the month, as the surge in global stock markets paused and new US data gave a mixed picture for the world's largest economy ahead of tomorrow's core PCE inflation figures.

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Central Banks Double Down On Gold Bars | Markets.com

Over the last decade, a core group of central banks, mainly Russia, China, India, Turkey, Kazakhstan, and others, has led the charge in buying gold.

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Gold advances as rate cut bets firm ahead of US inflation test

US PCE price index data due on Friday. Gold jumped over 1% earlier in the session, just below record highs.

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SILVER NEWS



Silver Market Looking Bullish As Investors Watch

The silver market continues to gather attention with its bullish trend around \$25.00, primarily driven by significant North American trading sessions' earnings. Investors are closely following this upward momentum, noting its sustained growth despite volatility in other commodity markets.

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Should you invest in silver bars and coins? Benefits and risks of buying in

But while gold can offer a number of unique benefits to investors, it's certainly not the only precious metal investing option available to you. Pt, Pd, Cu and even silver are other options to consider when it comes to investing in precious metals, and like gold, there are benefits to adding one or more of them to your portfolio.

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Silver production from Mexico and Peru, the world's two largest producers, is at its lowest in 14 years

As gold breaks out to record levels, igniting a new bull market for precious metals, a major supply and demand mismatch is poised to drive silver prices significantly higher.

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In Memoriam: Stephen Symczak

Long time industry colleague and employee of BASF, Fremont, California, Stephen Symczak passed away suddenly on Sunday April 7.

A familiar face at IPMI conferences, he was previously employed with Engelhard and Pyromet Refinery. An active member of the Metro New York Chapter, he served on their board of directors.

IPMI and the Metro New York Chapter offers their condolences to his wife, children and young grandchildren.

PLATINUM GROUP METALS



Platinum Price Forecast 2024, 2025, 2030: Will the Downtrend Reverse?

Despite being famously used in catalytic converters to help cars emit fewer harmful emissions, it has been struggling to break out from the weak trend of the past two years due to subdued demand, particularly from the auto industry. Auto manufacturing makes up 44% of platinum's demand.

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WPIC: Hydrogen in South Korea

By 2050, Korea aims to import around 82% of its H2 requirement from overseas. Korean businesses are already investing in countries conducive to green H2 production and establishing strategic trading relationships. The government of S. Korea intends to collaborate with Australia, Canada, and Chile.

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Pt-based catalysts for direct propane dehydrogenation: Mechanisms revelation, advanced design, and challenges

The Pt-based catalysts for propane dehydrogenation are reviewed comprehensively. The utilization of metal promoters, as well as supports, are summarized systematically. The underlying reaction mechanisms are also elaborately elucidated.

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Shifting market conditions constraining PGMs output

Russia is a major producer of platinum group metals (PGMs). The unfolding crisis has resulted in production and supply chain disruptions impacting negatively on the global supply of PGMs.

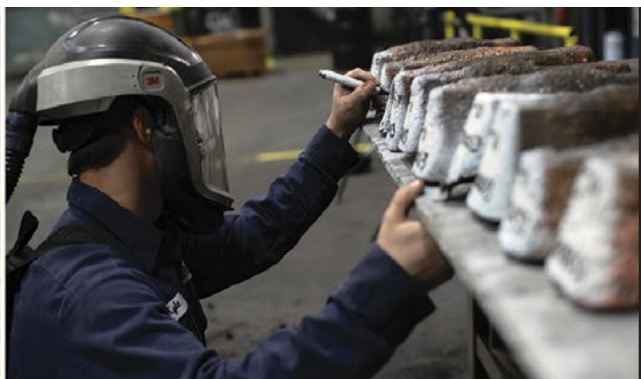
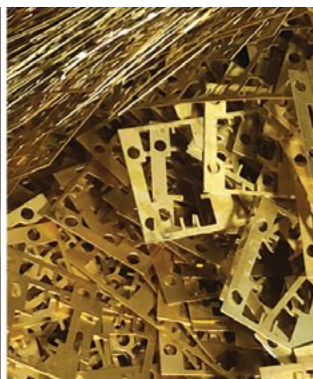
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Pt's supply risks cannot be overlooked as PGM prices remain weak and miners reduce capex

In response to low PGM prices PGM miners are focussing on efficiencies and reducing capex. Lower real capex has weighed on miner's ability to maintain production. Downside risk to future supply may widen projected platinum market deficits.

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E-WASTE & PRECIOUS METALS RECYCLING RELATED



Obsolete electronics pile up as e-waste outstrips recycling efforts, UN warns

The United Nations International Telecommunications Union and research arm UNITAR said some 56 Mt of “e-waste” was generated in 2022, enough to fill tractor-trailers that could be lined up bumper to bumper around the globe. That amount is on track to reach more than 70 Mt by 2030.

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Electrochemistry helps clean up electronic waste recycling, precious metal mining

Describes precious metal extraction and separation process powered by the energy of electrochemical liquid-liquid extraction. Uses a reduction-oxidation reaction to selectively extract gold and platinum group metal ions from a liquid containing dissolved electronic waste.

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Bigger and better solar panel recycling centres needed to deal with PV waste, says report

The ‘Scoping study: Solar Panel End-of-Life Management in Australia’ report from the Australian Centre of Advanced Photovoltaics (ACAP)

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The global E-waste Monitor 2024 – Electronic Waste Rising Five Times Faster than Documented E-waste Recycling: UN

The world’s generation of electronic waste is rising five times faster than documented e-waste recycling, the UN’s fourth Global E-waste Monitor (GEM) reveals today.

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SAVE THE DATES

European Chapter of the
IPMI

2024

LISBON • PORTUGAL

The European Chapter of the IPMI has booked the venue for this year’s Annual Seminar in Lisbon, Portugal. We hope to see you there!

Sheraton Lisboa Hotel & Spa
Lisbon, Portugal
17th 18th and 19th November
2024. More details to follow.

HYDROGEN NEWS



'Renewable power prices must be \$30/MWh or less for green H2 projects to compete': Fortescue

Renewable power for green hydrogen and ammonia production will have to cost less than US\$30/MWh for projects to compete on a global market, Fortescue CEO Mark Hutchinson reportedly told the Australia Financial Review's Business Summit

[READ MORE](#)



Hydrogen Car News: China Charges Ahead with Hydrogen-Powered Vehicles

In a strategic collaboration, EKPO Fuel Cell Technologies—a venture co-founded by ElringKlinger and Plastic Omnium—and the illustrious China FAW Group, have solidified their partnership through a recent development and supply contract.

[READ MORE](#)



Italy to launch €1.1bn fund for green manufacturing — including hydrogen electrolyser factories

Italy is to launch a new €1.1bn (\$1.2bn) subsidy programme to support green manufacturing in the country, that could see manufacturers of electrolysis equipment in line for grants of hundreds of millions of euros.

[READ MORE](#)



Hyzon launches its 200 kW fuel cell

Hyzon Motors chose to present its new fuel cell at the Kangan Institute's Centre of Automotive Excellence in Melbourne. To achieve a power output of 200 kW, two separate fuel cells are usually required. The company has chosen to develop a single stack that is 30% lighter, 30% smaller and 25% cheaper than two combined 110 kW stacks.

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SEMICONDUCTOR, EV, FUEL CELL RELATED



Blue H2-based shipping fuels will be cheaper than oil in 2035, if there's a carbon tax: Wartsila

Wartsila calculates in its report, Sustainable fuels for shipping by 2050 – the 3 key elements of success, that blue ammonia is currently around 2.4 times more expensive than low-sulphur fuel oil; liquid blue hydrogen is 3.6 times dearer

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Cummins and Tata cut ribbon on first hydrogen engine factory in India

A joint venture between US engineering giant Cummins and Indian conglomerate Tata has this week inaugurated its first manufacturing facility in India for hydrogen internal combustion engines (ICEs) for medium- and heavy-duty transport.

[READ MORE](#)



Fuel cell electric buses up 75% in transit fleets last year

More than 6,100 new full-size zero-emission transit buses were on the road, delivered, on order or funded in the U.S. in 2023, a 12% increase over the previous year, according to a Feb. 28 report from Calstart, a national clean transportation advocacy group.

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OTHER PRECIOUS METALS NEWS



LBMA seeking to integrate small and artisanal miners into the legitimate gold supply chain

Independent precious metals authority LBMA has launched a major initiative to support the integration of artisanal and small-scale mining (ASM) into the legitimate global gold supply chain, through its 66 accredited refiners.

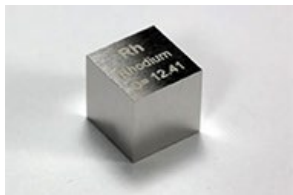
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Implats experiencing strong PGMs demand, working on pulling hydrogen uptake closer

“On the demand side, if we were to look at the current requirements from customers, we still see very good demand in terms of all the major metals except for ruthenium,” Implats group executive: refining and marketing Sifiso Sibiyi said during a media briefing.

[READ MORE](#)



Rhodium Substitution in Chinese Fibreglass Industry Impacts PGM Producers

Chinese manufacturers of fibreglass have shifted the metals mix in their product, causing implications for platinum group metals (PGM) producers and South Africa's economy

[READ MORE](#)



Sibanye-Stillwater Halts PGMs Production at Rustenburg Shaft

Siphumelele was expected to contribute approximately 4,500 4E Toz/month, or 54,000 4E Toz for 2024, accounting for about 3.5% of Sibanye's annual output from S. African platinum-group metals (PGMs) mines.

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New York Chapter Spring Seminar

May 1, 2024

New York City, NY



IPMI EU Chapter: The Spring Reception

May 15, 2024

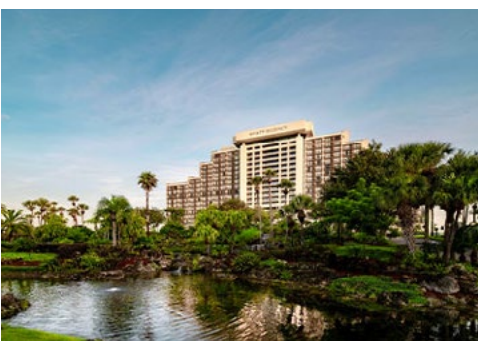
London, UK



New England Chapter Jewelry Awards

May, 2024

TBD



IPMI 48th Annual Conference

June 8-11, 2024

Hyatt Grand Cypress Resort, Orlando, Florida

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Upcoming Events



New York Metro Chapter Fall Event

September, 2024

New York City, NY



11th Annual Platinum Dinner

September 12, 2024

St. Regis Hotel, New York City, NY



EHS Operations Hybrid Seminar

Fall, 2024

TBD



SAC Symposium IV

October 14 - 16th, 2024

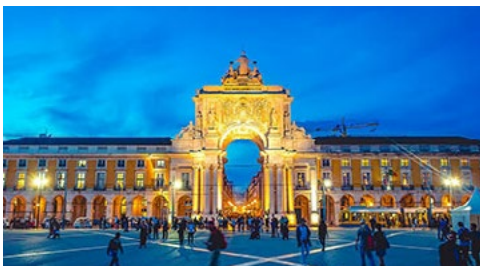
Colorado School of Mines, Golden, CO



New England Chapter Fall Networking Dinner

October, 2024

Warwick, RI



2024 European Chapter Annual Seminar

17th 18th and 19th November 2024

Sheraton Lisboa Hotel & Spa, Lisbon, Portugal



IPMI Winter Meetings

February 18-20, 2025

Hyatt Grand Cypress Resort, Orlando, Florida



IPMI 49th Annual Conference

June 7-10, 2025

The Phoenician Resort, Scottsdale, Arizona



IPMI 50th Annual Conference

June 6-9, 2026

Hyatt Grand Cypress Resort, Orlando, Florida



IPMI 51st Annual Conference

June 12-15, 2027

The Phoenician Resort, Scottsdale, Arizona



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