

PRECIOUS METALS NEWS

A LOOK AT THE UPCOMING

10TH ANNUAL PLATINUM DINNER

Info on the
SAC Symposium
Coming Up In October

Latest Industry News







NEW YORK CHAPTER



10th Annual Platinum Dinner

Sep 14, 2023

18:00 - 22:00 (GMT-4)

InterContinental New York Barclay

East 48th Street 111

New York

United States

FEATURED SPEAKER:

Michael Lockwood

Risky Business: The Slippery Slope of Mismanagement of your PGMs and Other Metals

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Michael Lockwood

Partner, The Metals Risk Team

An industrial price risk expert with decades of applied metals industry experience. During my career I have directed and advised mines, smelters, refiners, processors, end users, recyclers and traders about managing metal price risk around the world.



2023

47TH ANNUAL CONFERENCE PROCEEDINGS

JUNE 10-13

47th Conference Proceedings are In.
If you attended the conference, please
contact Sandra for your copy:
mail@ipmi.org



Spanish EU Presidency – Overview of Policy and Agenda

From July to December 2023, Spain will assume the Presidency of the EU. The Spanish Presidency is expected to work on many EU areas relevant to the PGM industry, including the Critical Raw Materials Act, Corporate Sustainability Due Diligence legislation, Ecodesign directive, Clean air regulation including CO2 emissions legislation and Euro7 standard.

The Spanish Presidency has established four priorities for its semester, listed below—and in brackets how the Spanish prime minister described them:

1. Reindustrialize the EU and ensure its open strategic autonomy ('make the EU less dependent on foreign manufacturers')
2. Advance in the green transition and the environmental adaptation ('green transition')
3. Promoting greater social and economic justice ('social rights and welfare')
4. Strengthening European unity ('make the EU a key geopolitical player to rival China and the United States')

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**ACCURATE
CONVERTER**

Accurate Converter Announces Opening of New Facility in Brooklyn

The new location is Accurate's sixth nationwide and third in the Northeast

BROOKLYN, NY (July 24, 2023) -- Accurate Converter, a national leading full-service precious metal recycler, has announced the opening of a new location in Brooklyn.

Fully licensed and compliant with all New York state laws, the newly opened facility expands Accurate's nationwide physical footprint to six locations, with three in the Northeast. The recycler also offers secure shipping from anywhere in the continental U.S.

"Providing our clients with the right tools, information and support is essential to what we do," says Accurate CEO George Lucas. "The opportunity to strengthen our physical presence in this key region gives current and new clients in the area increased accessibility to our trademark transparent, consultative approach to buying."

An educated, knowledgeable buying team and established relationships with industry leading, publicly traded, global refiners are among the distinct competitive advantages Accurate brings to the New York market.

About Accurate Converter

Accurate Converter is a leading full-service precious metal recycler specializing in catalytic converter recycling, for the recovery of Platinum, Palladium and Rhodium. With six locations and growing, the company is committed to providing exceptional and transparent services to its customers while driving innovation in catalytic converter recycling.

Whether buying per piece or toll refining, Accurate Converter responsibly sources materials nationwide and its proprietary process measures the value and amount of precious metal in each discarded converter so that their customer's precious metal returns are maximized. We are accurate in our pricing, our processing, and our reporting, which is why it's in our name. For more information, visit www.AccurateConverter.com or follow the brand on LinkedIn.

Media Contact

Steve Saleeba for Accurate Converter

steve@hollywoodagency.com



LEGISLATIVE AND REGULATORY
AFFAIRS COMMITTEE



2023 SECOND QUARTER INSIDE WASHINGTON REPORT

House Republicans emerged from their first 100 days struggling to carry out much of their agenda while facing debt limit and spending showdowns that could make or break their ability to hold their majority.

The past few months have tested Speaker Kevin McCarthy's (R-Calif.) strategy of ensuring all factions of his conference have a voice in crafting legislation and messaging. His more carrots and fewer sticks approach has helped Republicans pass education and energy measures. They also claimed victory after forcing Biden to accept their rejection of D.C. crime code revision.

Yet the biggest hurdles lie ahead. House leaders have made little headway on their pledge to link raising the debt limit to dramatically reducing federal spending. Despite high-profile trips by GOP members to the southwest border, the party hasn't coalesced behind a plan to curb illegal immigration and beef up border security.

Republicans are in the midst of a bevy of oversight investigations focused on the administration but lawmakers caution they need to balance probes into Biden's family ties with issues of broad public concern like the recent closure of several banks and train derailments. Those investigations are only beginning. The leadership's ability to overcome these fiscal, legislative and oversight challenges will be key if they hope to retain control of the House and expand their narrow majority in 2024.

[READ THE FULL REPORT](#)

IPMI SAC Symposium III - Colorado School of Mines

Oct 15-18, 2023 (GMT-5)

Illinois Street 1500 • Golden, Colorado • United States

Do You Want To:

- Take a deep dive into sampling theory, applications and future trends with some of the top experts in the field
- Hear about the latest advances in techniques for the fire assay of precious metals
- Discuss the analytical strategies for critical metals key to the hydrogen economy
- Learn various techniques of precious metal sampling and analysis
- Learn about the revolutionary advances in spectroscopy
- Hear how experienced third party representation can protect your valuable assets
- Network with colleagues in the precious metal industry

If so, click on the link below to find out how you can become a part of this unique event!

Tentative Agenda (*more to come!*)

Sunday, October 15th, 6:30 pm

- Meet and Greet reception at the Table Mountain Inn

Monday, October 16th

- SAC Committee Updates and Round Robin Discussion

Session A: A Focus on Sampling

- Presentations on aspects of sampling precious metal containing materials.
- Interactive sampling workshop
- Presentation by Dr. Francis Pitard, sampling consultant
- Late afternoon networking and/or college tour
- Dinner banquet at Fossil Trace Golf Club

Tuesday, October 17th

Session B: Analytical Methodology and Practices

- An in-depth discussion of fire assay practice and research
- A look into traditional and novel wet chemical methods
- The latest in Instrumental methods and equipment
- Late afternoon networking and brewery tour and tasting

Wednesday, October 18th

- Experimental Mine Tour
- Afternoon golf at Fossil Trace Golf Club

IPMI Precious Metal Sampling, Assay and Representation Symposium

Come join us in the beautiful foothills of the Rocky Mountains for a day filled with informative presentations, lively discussion and time for networking.



Guest speaker:
Francis Pitard

Dr. Pitard's short course on [Sampling Theory, Sampling Practices, and Their Economic Impact](#) will be the week before the symposium on October 9 - 13, 2023 at the School of Mines, come on out early and make it a great week of education, discussion and networking!

**DON'T MISS OUT
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SAC Symposium Sponsors



PRESS RELEASE
FOR IMMEDIATE RELEASE : July 20, 2023

PMR Inc. Announces Multi-Million Dollar Investment in Machinery and Companywide Renovations, Paving the Way for a 5-Day Turnaround for Converter Recyclers

BOISBRIAND, QC — [PMR Inc.](#), a full-service converter processor specialized in catalyst evaluation and refining solutions, is proud to announce a significant investment in brand-new machinery and extensive renovations across all its facilities. This strategic move is aimed at revolutionizing the converter recycling process by offering **an unprecedented 5-day turnaround for suppliers.**

PMR continues to forge ahead, pushing boundaries and making history. By investing significant financial resources in upgrading each of its facilities **over the next 12 - 18 months**, PMR is embracing market realities and leveraging lower industry volumes to focus on top-tier machinery upgrades.

Building on the success of the initial research and development phase at their Mirabel facility, PMR has given the green light for further upgrades across its remaining facilities, setting the stage for an industry-first 5-day turnaround. Suppliers can now anticipate faster processing and enjoy enhanced hedging opportunities, delivering substantial returns on their investment.

Chrysten Newton, Marketing Director at PMR, emphasizes the company's forward-thinking approach, stating, "This substantial investment in cutting-edge machinery and facility renovations is a testament to our unwavering commitment to our suppliers' success. By harnessing the current market conditions, we are refining our processes and equipping our partners with the necessary tools to thrive. When the market rebounds, PMR will be more prepared than ever."



PMR's facilities will not undergo simultaneous upgrades and material may be centralized at already finalized locations to maintain shipping and processing efficiency. PMR intends to respect all service level agreements with all their suppliers as they carry the converter recycling industry into a new era.

About PMR

With more than a quarter century of experience, PMR stands as a leading force in catalytic converter processing, empowering recyclers to make the best business decisions through knowledge sharing and innovative technology. With an aggressive edge that raises the competitive bar, PMR's suppliers gain more market share and access the true value of their converter material.

<https://pmrcc.com/>

LinkedIn: [PMR Inc.](#) | FB: [PMR Inc.](#)

-30-

For additional information about PMR or to coordinate interviews with the executive team, please contact **Joelle Boivin** : joelle@pmrcc.com or 1-855-901-5050 ext.228

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Three bills being considered to combat theft of catalytic converters

With the rise of thefts of automotive catalytic converters, Congress is considering federal legislation to combat the problem. When a catalytic converter is stolen it is an expensive and complicated problem for the owners of the cars. It is a crime that can touch everyone that owns a car. In fact, the sponsor of the House legislation, Congress Baird from Indiana, had a converter stolen from his car after he had been approached by the law enforcement community in his district who asked him to introduce the bill. Needless to say, after that experience, he readily agreed to introduce the bill.

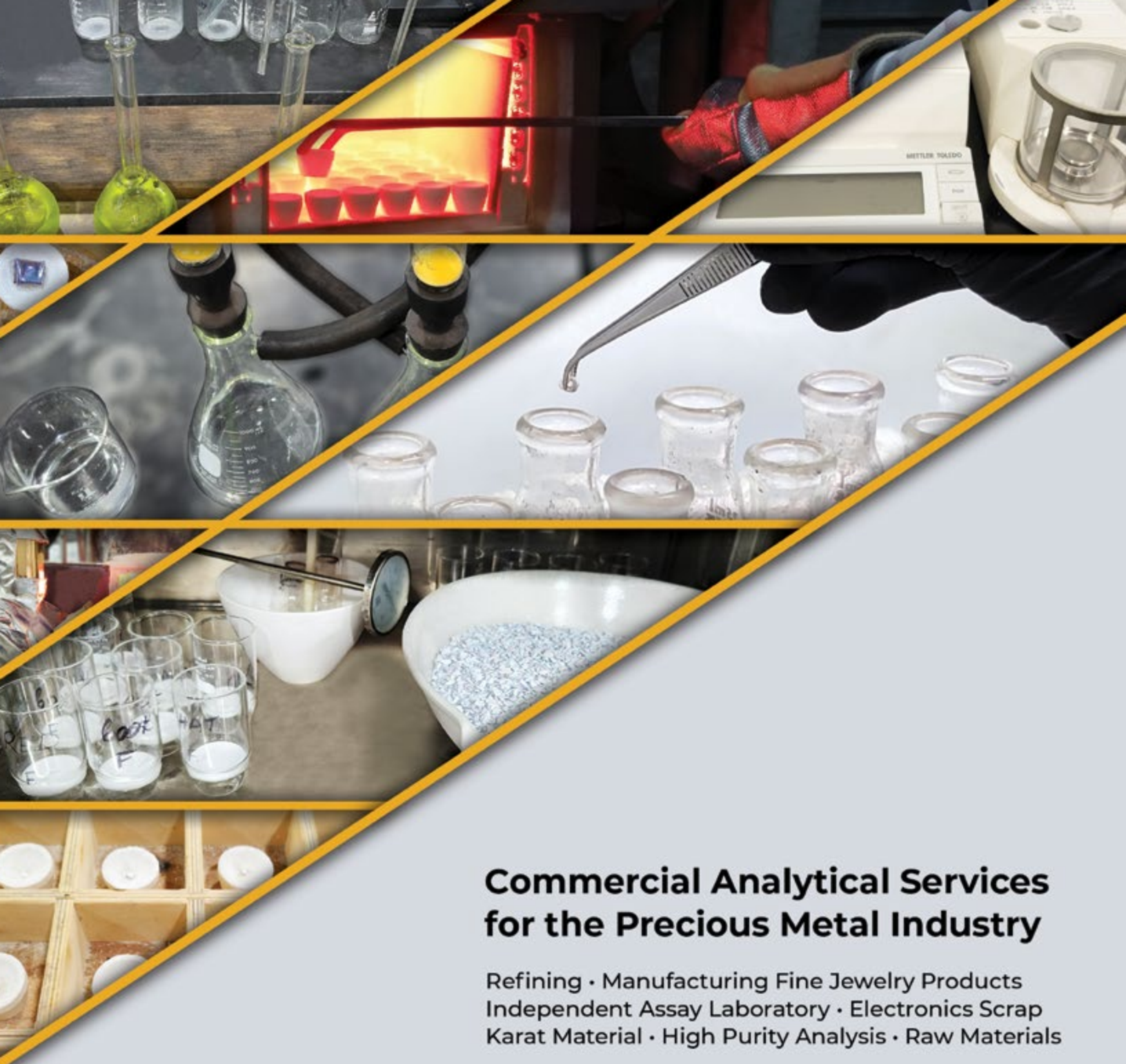
There are three bills that have been introduced on the subject. Two of them are identical. S. 154 and H.R. 621 are designed to solve the problem primarily by requiring that converters be marked with automotive VIN identifying numbers. S. 154 was introduced by Minnesota Senator Klobuchar. H.R. 621 was introduced by Congressman Baird. Neither bill has been considered by the relevant House and Senate Committees and have not moved in the legislative process beyond introduction. In conversations with both offices IPMI has learned that neither bill is set in stone and the sponsors are willing to consider ways to make the bill more effective. Both offices also have made it clear that they do not want to shut down the recycling industry as they understand the need to recycle the critical minerals contained in the converters.

There are other industry groups that have concerns about the Klobuchar/Baird bill, including the automobile manufacturers. At the same time, in late May a letter was sent to Congress in support of the bills signed by over 20 organizations, including the National Automobile Dealers Association, the American Car Rental Association, the American Property Casualty Association. IPMI is currently meeting with a number of Senate offices to discuss our concerns with the bill.

Just recently the third bill was introduced. It is S. 2061, introduced by New Jersey Senator Menendez. The bill creates a Catalytic Converter Theft Task Force. The members of the task force will be appointed by the Attorney General, the Secretary of Transportation and also includes representatives of State and Local law enforcement. The task force has 18 months to study the issue and make recommendations to Congress on legislation to combat the problem.

Given the number of interested stakeholders in the issue, many of which have conflicting views on the bill, we do not expect any of the bills to pass in the near future. IPMI will continue to be involved in the legislative process to insure that any bill that passes does not harm the recycling industry.

[READ THE FULL REPORT](#)



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Platinum Group Metals

Big platinum group metals pull in return for small fuel cell car market push


If fuel cell electric vehicles can capture 10% of the global car market, demand will be created for five-million to six-million ounces of incremental PGMs a year, this week's Hydrogen Economy Discussion event was told. Although PGMs-based proton electron membrane (PEM) electrolyzers are key for some PGMs demand, the major demand potential is from mobility in a vehicle sector also boosted by ten-year turnaround cycles.

<https://www.miningweekly.com/article/big-platinum-group-metals-pull-in-return-for-small-fuel-cell-car-market-push-2023-07-20>

Johnson Matthey to build CCM plant in China for PEM fuel cells and electrolyzers

The facility which will have an initial capacity of up to 5GW, will occupy 22,000 m2 in the Jiading district of Shanghai, in a designated Hydrogen industrial zone and is due to be operational in 2025. It will have potential to expand further in line with customer demand. The investment, which is backed by customer demand, is part of JM's £1.1-billion global stated capital expenditure for the three years to 2024/25 and will include government support and incentives.

<https://www.greencarcongress.com/2023/07/20230713-jm.html>



New England Chapter End of Summer Social and Jewelry Awards

Sept. 7, 2023
Warwick, RI

Platinum Group Metals

Johnson Matthey cleans up in Korea and China

Using hydrogen for power generation helps to reduce CO2 emissions. JM and Doosan are working together on technology to allow use of low carbon ammonia as a hydrogen source. Low carbon ammonia has been chosen because it can be transported globally more easily than pure hydrogen. Ammonia is then converted to hydrogen through cracking and used to power turbines.

<https://www.businessweekly.co.uk/news/cleantech/johnson-matthey-cleans-korea-and-china>

BASF completes carve-out of mobile emissions catalysts and precious metals services businesses

BASF has completed the carve-out of its mobile emissions catalysts and precious metal services businesses and named the separate legal entity BASF Environmental Catalyst and Metal Solutions (ECMS). The company's intention to carve out the entity was first announced in December 2021 with an expected completion timeframe of 18 months.

<https://www.basf.com/global/en/media/news-releases/2023/07/p-23-274.html>

A nickle-platinum nanoscale core with a platinum shell cracks oxygen molecules into useful ions

Platinum (Pt) can act as a catalyst to make reactive oxygen ions for many applications. In this research, scientists used a method called electrochemical cycling to modify the surface of Nickel (Ni)/Pt nanoparticles. The scientists then examined the particles using a specialized X-ray scattering imaging technique that is uniquely suited to probe three-dimensional particles in liquids. This revealed that the modified alloy had a Pt rich layer.

<https://www.eurekalert.org/news-releases/996880>



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Metals Market News

Fuel Cells/H2 Economy

Hydrogen Energy: The Green Fuel for Next-Gen Data Centers

Hydrogen energy, long touted as the green fuel of the future, is poised to play a significant role in powering next-generation data centers. As the world continues to grapple with the pressing need to reduce carbon emissions and combat climate change, the search for cleaner, more sustainable energy sources has become a top priority. In this context, hydrogen energy has emerged as a promising solution, offering the potential to transform the way we power our world, including the digital infrastructure that underpins our modern society.

<https://www.energyportal.eu/news/hydrogen-energy-the-green-fuel-for-next-gen-data-centers/55431/>

US: Hydrogen Fuel Cell Car Sales Improved In Q2 2023

The second quarter of 2023 brought us an interesting surprise in the hydrogen fuel cell car segment (aka FCV or FCEV) in the United States (actually in California, where the series-produced models are available). That's because the sales volume not only improved year-over-year but even reached the highest quarterly volume ever.

<https://insideevs.com/news/679504/us-hydrogen-fuel-cell-car-sales-2023q2/>

The Role of Hydrogen and Fuel Cells in Decarbonizing the Maritime Industry

The maritime industry has long been a significant contributor to global greenhouse gas emissions, accounting for nearly 3% of total emissions.

<https://www.energyportal.eu/news/the-role-of-hydrogen-and-fuel-cells-in-decarbonizing-the-maritime-industry/43185/>



ANNUAL CONFERENCE EUROPEAN CHAPTER OF THE IPMI

Le Meridien
Vienna Austria
12-14th November, 2023

The European Chapter of the IPMI will be hosting another annual conference this year in Vienna, Austria.

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Silver

Silver Price Forecast: Steady as Traders Brace for Fed's Policy Decision

Dovish Fed Anticipated: The outcome of the Federal Reserve's decision holds significant implications for silver prices. Should the Fed adopt a dovish stance, pausing rate hikes, it is expected to provide support to silver prices and potentially drive them higher. However, the majority of traders already hold this belief, which could mean that the positive impact has already been factored into the current prices. Consequently, profit-taking may ensue in this scenario. But, a more surprising announcement of a prolonged rate pause throughout the year could trigger a bullish rally in prices.

<https://www.nasdaq.com/articles/silver-price-forecast%3A-steady-as-traders-brace-for-feds-policy-decision>

Silver Price Forecast – Silver Continues to Stabilize on Monday

The silver market experienced a session of stabilization during Monday. With support found atop the significant 50-Day Exponential Moving Average, there are potential signs of silver finding its footing. Additionally, the \$24 level lies just beneath this support, coinciding with the 38.2% Fibonacci level, adding further significance to the current support. While this suggests potential upside for silver, traders are urged to exercise caution, as the market remains noisy and volatile.

<https://www.fxempire.com/forecasts/article/silver-price-forecast-silver-continues-to-stabilize-on-monday-1364774>



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Metals Market News

Precious Metals Mining

Endeavour Silver Announces Agreement to Sell 1% Interest in the Cozamin Royalty to Gold Royalty Corp

Endeavour Silver Corp. (“Endeavour” or the “Company”) (NYSE: EXK; TSX: EDR) is pleased to announce that its wholly-owned subsidiary, Minera Plata Adelante SA de CV (“MPA”) has entered into an agreement with Gold Royalty Corp. to sell all of MPA’s interest in the 1% Cozamin royalty (“Royalty”) for total consideration of US\$7,500,000, payable in cash.

<https://financialpost.com/globe-newswire/endeavour-silver-announces-agreement-to-sell-1-interest-in-the-cozamin-royalty-to-gold-royalty-corp>

Amplats says PGM prices to bottom out this year after sell-off all but over

But Viljoen said the worst was over for the PGM market. “The automotive markets are recovering. A lot of that is going into battery electric vehicles but we are also seeing some recovery in the internal combustion engine markets,” she said. There was also improved price stability in minor metals iridium and ruthenium. “Iridium is particularly exciting as that speaks to hydrogen [technology use],” said Viljoen.

<https://www.miningmx.com/top-story/53937-amplats-says-pgm-prices-to-bottom-out-this-year-after-sell-off-all-but-over/>

Weekly technical analysis of the top 10 gold and mining stocks - edition of July 31, 2023

If you are a gold/mining stock watcher/trader/investor, you need to check out this unique and exclusive report found only on Kitco News.

<https://www.kitco.com/commentaries/2023-07-31/Miner-s-Drilldown-Weekly-technical-analysis-of-the-top-10-gold-and-mining-stocks-edition-of-July-31-2023.html>



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E-Waste & Precious Metals Recycle Related

DOE releases US\$20 million funding for solar lifecycle and recycling development

In particular, the DOE said that the funding projects will develop a Solar Partnership to Advance Recycling and Circularity (Solar PARC), which will provide US\$8 million to one chosen partnership to develop material recovery and end-of-life processes for PV modules, inverters and other components of an array.

The partnership will focus on low-cost recycling and material recovery, which is one of the barriers facing PV recycling firms in comparison with the lower costs of landfill. In recent months PV Tech Premium has published features with various companies, mostly in the US, about PV recycling and end-of-life, and efforts to establish a circular solar economy.

<https://www.pv-tech.org/doe-releases-us20-million-funding-for-solar-lifecycle-and-recycling-development/>

Global electric vehicle supply chains struggle to keep up as demand surges

Reaching net zero emissions will require massive amounts of critical raw materials, which are currently used in everything from solar panels to electric vehicles.

<https://think.ing.com/articles/global-electric-vehicle-supply-chains-struggle-to-keep-up/>

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Gold News

Gold gains on softer US dollar in run up to Fed verdict

Gold prices rose this week, helped by a pullback in the dollar and bond yields ahead of an expected rate-hike from the U.S. Federal Reserve and comments from Chair Jerome Powell later in the day. "There is some short-covering from the futures traders ahead of the Fed decision. The weaker dollar index and a slight dip in treasury yields are also probably prompting some buying interest." "If Powell leans a little less hawkish that's going to be supportive for the gold market because it's probably going to pressure the U.S. dollar index... The near-term technical posture for gold is slightly bullish."

<https://www.reuters.com/article/global-precious-idUSKBN2Z6063>

JP Morgan Forecasts Gold Prices To Hit Record Levels In 2024

In a bullish outlook, JPMorgan says that investors would be smart to invest in gold ahead of a likely U.S. recession, predicting that the price of the precious metal will rise above \$2,000 U.S. an ounce by year-end and hit record levels in 2024 as interest rates begin to fall. Specifically, JPMorgan expects that declining interest rates in early 2024 will prove to be a major catalyst for gold, which should play out in the second quarter of next year.

<https://menafn.com/1106701500/Jpmorgan-Forecasts-Gold-Prices-To-Hit-Record-Levels-In-2024>



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Semiconductor Related Articles (impacting Precious Metals electronics):

India woos U.S. chip giants as it looks to become a semiconductor superpower

Chief executives of some of the U.S.'s top semiconductor firms poured praise on India's technology sector at an event on Friday attended by Prime Minister Narendra Modi as the world's fifth-largest economy looks to position itself as a global chip powerhouse.

<https://www.cnbc.com/2023/07/28/india-woos-us-chip-giants-as-it-aims-to-become-a-semiconductor-giant.html>

How the world went from a semiconductor shortage to a major glut

The semiconductor shortage that affected everything from cars to games consoles during the height of the Covid-19 pandemic has turned into a chip glut — and some of the world's biggest chipmakers are taking a hit.

<https://www.cnbc.com/2023/07/28/how-the-world-went-from-a-semiconductor-shortage-to-a-major-glut.html>

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Upcoming Events



New England Chapter End of Summer Social

Thursday, September 6, 2023

The Guild, Pawtucket, Rhode Island



New England Chapter Jewelry Awards

Thursday, September 7, 2023

TBD



NY Chapter Fall Seminar

Wednesday, September 13, 2023

New York City, New York



IPMI 10th Annual Platinum Dinner

September 14, 2023

Intercontinental Barclay, NYC

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IPMI SAC Symposium III - Colorado School of Mines

October 15-18, 2023

Golden, Colorado

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Upcoming Events



IPMI EHS Operations Committee (EHSOC) Global Hybrid Webinar - Complimentary registration for all IPMI members

October 25, 2023

TBD



IPMI New England Chapter Fall Networking Dinner

Fall 2023

Warwick, RI



Annual Conference European Chapter of the IPMI

November 12-14, 2023

Vienna, Austria

[MORE INFORMATION](#)

Upcoming Events



Legislative and Regulatory Affairs Seminar

January 30-31, 2024

Army Navy Club, Washington.D.C.



IPMI Winter Meetings

February 20-22, 2024

Hyatt Grand Cypress Resort, Orlando, Florida



IPMI 48th Annual Conference

June 8-11, 2024

Hyatt Grand Cypress Resort, Orlando, Florida



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