

IPMI 

PRECIOUS METALS NEWSLETTER

12TH ANNUAL PLATINUM DINNER

September 18, 2025 • InterContinental Barclay Hotel • New York City, New York



**Don't Forget to
Register to the
SAC Symposium!**

Check out the Agenda inside

PLUS

- Metro New York Chapter Seminar
- Women of IPMI Seminar
- European Chapter of the IPMI Annual Seminar
- Latest industry news



AUTUMN WILL BE JAM-PACKED WITH GREAT IPMI EVENTS



**WOMEN OF IPMI EVENT
IN NYC**



**NEW YORK CHAPTER
SEMINAR IN NYC**



**PLATINUM DINNER IN
NEW YORK CITY**



**SAC SYMPOSIUM IN
GOLDEN, COLORADO**



**NEW ENGLAND
CHAPTER FALL EVENT**



**EU ANNUAL SEMINAR
IN BUDAPEST**



2025 IPMI PLATINUM DINNER REGISTRATION IS NOW OPEN

September 18, 2025

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

7PM Cocktail Reception
8PM Gala Dinner

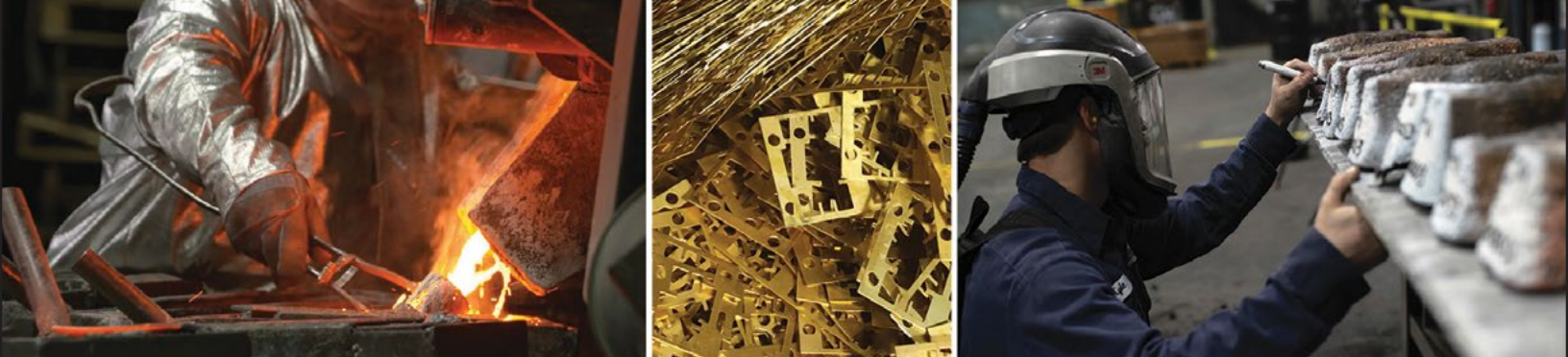
Register soon, seats limited
To Register, please click here:

REGISTER TODAY



Platinum Dinner Speaker: Darrell Fletcher

Darrell Fletcher is the Managing Director of commodities for Bannockburn Capital Markets. Darrell has over 30 years of experience in commodity and foreign exchange trading and hedging with large banks and global corporations. A reputation for navigation of volatile commodity environments. Extensive market and hedge strategy knowledge. As well as pivoting amid challenging market, regulatory and industry conditions.



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Take a deep dive into how to optimize your laboratory:
Enhancing sample flow and reduce turnaround times
The use of LIMS in the laboratory
Monitor and maintain quality through control charting
Techniques to increase operational uptime and performance of ICP-OES instruments
Expert panel discussion featuring leading professionals from precious metal laboratories

Learn about dealing with non-spectral interferences on the ICP
Hear about the latest advances in bismuth fire assay
Learn various techniques of precious metal sampling and analysis
Network with colleagues involved in the sampling, analysis and refining in the precious metal industry

Featured Presentations:

Process Flow Optimization, From Chaos to Control
Claudio Ferrini, Chief Technology Officer, Metallix

A Changing Landscape: Innovation Driving A Sustainable Analytical Approach With Novel Characterization Techniques
Benjamin Porter, Bureau Veritas

Refining the Refinery Lab: LIMS at Scale
Amy Higbie, Laboratory Manager, Metalor Technologies USA

Non-Spectral Interferences in ICP-OES Analysis of Precious Metals
Tim Zembryski, Process Chemist, Sabin Metal Corporation

Precious Metal Sampling, Assaying and Refining Symposium V

Oct 19 - 22, 2025

Colorado School of Mines

Illinois Street 1500
Golden, Colorado
United States

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Action on the PART Act

There is still interest in passing the PART Act in Congress this year. At a hearing earlier this year Senator Klobuchar (D-MN) expressed her continued support for the measure and asked nominees appearing before the Senate Commerce Committee for positions at the Department of Transportation to commit to working with her on the issue of stolen catalytic converters. She introduced a new version of the bill, S. 2238, on July 10th. Senator Moreno, Republican from Ohio, co-sponsored the bill. To date the bill has not been introduced in the House, although we are aware that Congressman Baird (R-IN) is working on it. As you will recall, the Congressman has been the prime driver of the PART Act in the House over the last several years.

In an effort to minimize opposition to the bill, an informal task force of stakeholders has been working on the bill. The task force has been led by the National Automobile Dealers Association (NADA). A number of organizations are involved with the task force. IPMI has been involved with the task force since last year. Understand that the task force has no official status. Instead it is a group of organizations that are trying to write a version of the PART Act that all parties can accept.

Due to IPMI's advocacy the original PART Act has been amended in two important ways. First, the original PART Act had a provision that prohibited the sale of partial or de-canned converters. This would have killed our industry. That section was eliminated. Second, IPMI wanted a provision that required traceable forms of payment, which we were able to get included.

While IPMI is pleased that the two changes were made, it still has two concerns. First, the latest version requires the marking of any vehicle part that contains precious metals. As you know, there are a wide range of parts that include precious metals. We do not believe that the task force or the Senate offices realize how extensive the list of parts are. We are hoping that when this fact is pointed out, they will agree to revise this provision. After all the PART Act is designed to stop the theft of catalytic converters.

Second, the PART Act requires the VIN or other marking of catalytic converters. But what about the millions of converters out there that were manufactured before the PART Act and do not have any markings? We will continue working with the task force to address this problem.

The bottom line is that IPMI is currently an active member of the task force. We are continuing our efforts to make the PART Act a workable bill. We are hoping that we can accomplish this goal. However, if the task force cannot address our issues, IPMI reserves the right to oppose the bill. If that happened IPMI would drop out of the task force and we would continue our independent efforts to improve the bill or try to stop it.



Women in PGMs and Women of IPMI are delighted to invite you to an insightful panel discussion and networking event!

This year, Nicky Shiels will lead a discussion with a distinguished panel of women on the precious metals sales & trading floor and in investment management.

In such dynamic markets where black swan events are increasingly common, Nicky and the panel will walk us through the evolving sales, trading and investing landscape.

They'll share their experiences, discuss the challenges for both women and navigating volatile market dynamics, and explore building lasting value in the precious metals industry. This is a unique opportunity to gain valuable insights and connect with leading women in a unique position.

Register here:

<https://www.wipgms.com/event-registration/>

We look forward to seeing you in September!

Please note this is an all-inclusive event.

EVENT VENUE:

Date: September 16, 2025

Time: 8:00 am to 11:00 am

Place: The Bergdorf Restaurant, 754 5th Ave,
Seventh Floor, New York, NY

BERGDORF
GOODMAN



METRO NY CHAPTER

All events are in the same building.
Ask for the IPMI NY Metro chapter event

Agenda:

3:30 pm Opening remarks
3:45 pm Ben Zhang, Loomis- The impact of tariffs on the metal industry
4:10 pm Tim Murray, Johnson Matthey- The world of PGM's
4:35 pm James Steel, HSBC-Gold and Silver
5:00 pm-6:30 pm Casual Cocktail Hour/Networking

EVENT VENUE:

3 Times Square

SEPTEMBER 17, 2025
3 Times Square: 42nd,
between 6th and 7th Ave
New York, NY 10036
2:30 to 6:30pm

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Premier Member Profile:



Founded in 1996, PMR Inc. has led the catalytic converter recycling industry with full-service processing powered by proprietary technology and machinery. PMR helps recyclers unlock operational efficiency, enhanced buying power, and maximum material recovery. With rapid assay turnaround, personalized support, and innovative digital tools, PMR empowers metal and automotive recyclers worldwide to maximize returns.

MAXIMUM METAL RECOVERY

Engineered, customized, and built entirely in-house, our proprietary one-touch catalyst process streamlines converter processing—grading, decanning, crushing, commingling, and homogenous sampling—all in a single, integrated phase. This significantly reduces the number of steps and processing time.

Coupled with our in-house laboratory—which made history in 2022 as the first catalytic converter processor to achieve ISO/IEC 17025:2017 accreditation—and our team of expert chemists, you can be confident that every ounce of platinum, palladium, and rhodium is precisely accounted for. Every machine is meticulously calibrated to specific material types—ensuring the most precise evaluation possible.

SMART TOOLS FOR RECYCLERS

Our Supplier Services Platform (SSP) gives recyclers access to a powerful suite of digital tools designed to simplify converter evaluation, tracking, and pricing—live and in real time.

Key tools include:

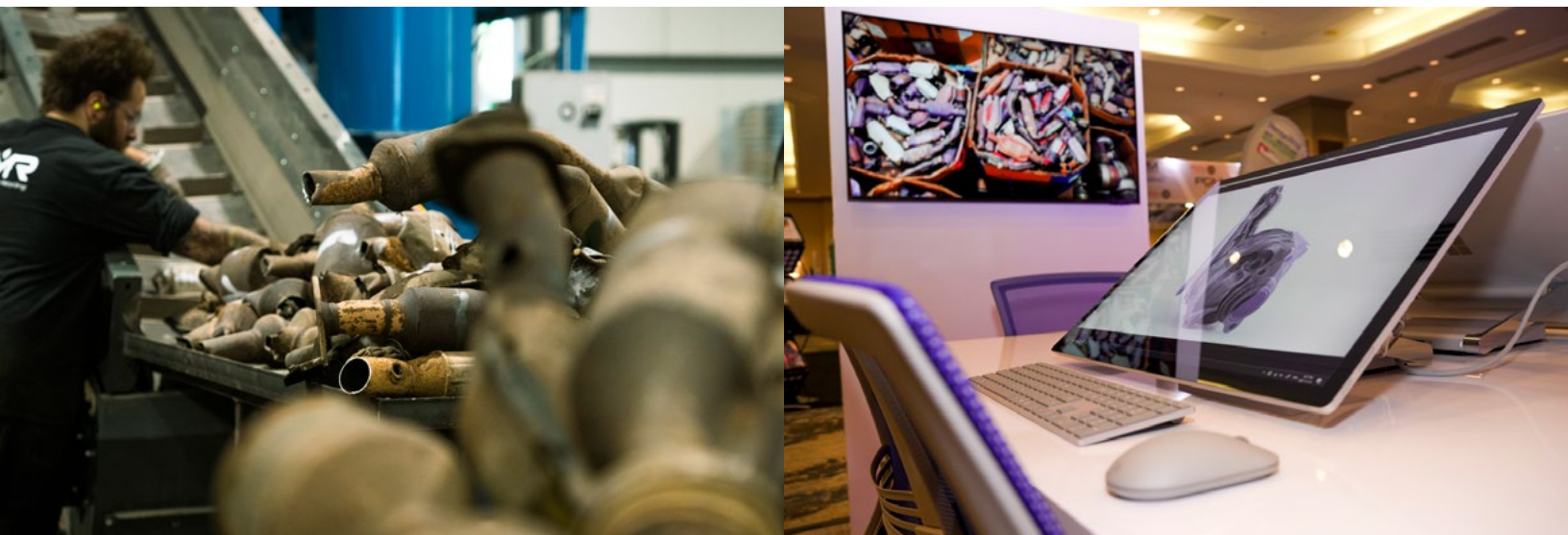
- VIN/TRIM – Instantly determine converter quantity and value by VIN and Trim to gain a competitive edge at auctions and secure more winning bids.
- Photo-Grading & Master Catalog – Accurately assess and purchase converters at your facility or on the road with confidence.
- Inventory Box – Digitally track your purchased or on-site converters by creating custom virtual inventory boxes.

These tools are just part of the digital edge we offer our recyclers. Know your material, track your inventory, evaluate converters with confidence, and maintain clear financial records—all with industry-leading and customizable tools.

FASTEST PAYOUTS IN THE INDUSTRY

In addition to our tailored approach, we proudly offer the industry's fastest settlements and most detailed material results. Maximize the value of your catalyst material quickly and efficiently through our unique hedging options and the fastest settlement turnaround available.

With ISO-certified assay results delivered in just 10–15 business days, you gain the speed and insight needed to evaluate converter profits in real time—buying and selling within the same precious metal market for optimal return.



A close-up photograph of a robotic arm in a metallurgical setting. The arm is holding a crucible filled with bright, glowing molten metal, which is being poured into a dark, rectangular mold. The background is dark and industrial, with some metallic surfaces visible.

metallix

Precision in every step

From our precious metal refinery in the USA – Metallix recycles, refines and purchases materials containing gold, silver, platinum, palladium, rhodium and iridium.

FIND OUT MORE

79 Au Gold 196.967	47 Ag Silver 107.868	78 Pt Platinum 195.085	46 Pd Palladium 106.42	45 Rh Rhodium 102.906	77 Ir Iridium 192.22
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CONTACT US TO DISCUSS
YOUR REQUIREMENTS

When we work together, we can achieve more – today, tomorrow and in the future.

+1 - 800-327-7938
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sales@metallix.com



The New England Chapter of the IPMI will be holding a Fall Event this November, tentatively scheduled for Nov. 6, 2025.

EVENT VENUE:

Iron Works

697 Jefferson Boulevard
Warwick, Rhode Island
02886



EUROPEAN CHAPTER

2025 European Chapter of the IPMI Annual Seminar

Impact of Geopolitics on Precious Metals

Event Details

We are thrilled to announce that registration for the 12th Annual Conference of the European Chapter of the International Precious Metals Institute (EC-IPMI) is now open!

This year, we will be gathering in the vibrant city of Budapest, Hungary, from 16th to 18th November 2025, at the prestigious Hilton Budapest located at Hess A. tér 1-3, Budapest, H-1014, Hungary.

Theme: "Impact of Geopolitics on Precious Metals"

Join us for an insightful and engaging conference that promises to delve into the critical issues shaping the future of precious metals.

View the Agenda, plus, we have some Silver Sponsorship packages still available, details in the documents below.

AGENDA

SPONSOR

Please book your room at the Hilton Budapest now

BOOK YOUR ROOM

Save the date

November 16 - 18, 2025 GMT+1

Venue Location

Hilton Budapest

Hess András tér 1-3
Budapest, Hungary

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GOLD NEWS



Gold price rallies to record high after downbeat U.S. jobs data

Gold prices are solidly up and hit contract/record highs in early U.S. trading Friday, following an important U.S. economic report that showed weakness. December gold was last up \$35.90 at \$3,641.60. December silver prices were up \$0.483 at \$41.90.

[READ MORE](#)

Gold Nanocluster innovation brings hope against neurodegenerative Parkinson's disease

Indian scientists at INST, Mohali developed a gold nanocluster-based biosensor that detects Parkinson's disease at an early stage, offering affordable diagnosis and new hope for millions of patients

[READ MORE](#)

Gold Investing Beats Jewellery | Gold News

Demand for retail investment products in the Big 2 (gold consuming countries) has leapt so far in 2025.

[READ MORE](#)

Colorado firm qualifies as authorized purchaser from U.S. Mint

The United States Mint has added another bullion coin distributor to its ranks of authorized purchases, bringing the total number to 11, although not all 11 purchase the same bullion products.

[READ MORE](#)

SILVER NEWS



U.S. Releases New Draft Critical Minerals List: Silver and Copper Join the Clean Energy Race

The draft recommends adding six minerals—potash, silicon, copper, silver, rhenium, and lead, listed in order of risk—to the U.S. Critical Minerals List, while removing two minerals, arsenic and tellurium.

[READ MORE](#)

Physical silver investment sees wild swings in the top four global markets

"Physical investment is a structurally important part of global silver demand, and the most volatile," the Silver Institute wrote in an announcement published Tuesday.

[READ MORE](#)

China added 11GW of new PV capacity in July, down 48% year-on-year - PV Tech

China has added 11.04GW of solar PV capacity in July 2025, a 48% decrease from the same period a year ago, according to data from China's National Energy Administration.

[READ MORE](#)

Physical Silver Investment Increasingly Important to Global Silver Demand

Physical investment is a structurally important part of global silver demand, and the most volatile. Notably, over the past 15 years, physical silver investment has ranged between a low of 157.2 Moz in 2017 and a record high of 337.6 Moz, established in 2022.

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PLATINUM GROUP METALS



Drop in South African mine output squeezing global Platinum supply

Above-ground stocks of platinum fell by 23% in 2024 and are expected to drop another 25% this year. This represents less than four months of demand.

[READ MORE](#)

End of life autocatalysts are a key source of recycling supply, however, only at economically viable PGM prices

Recycled automotive PGM supply has recently been more price elastic than traditionally believed, explaining why recycling supply forecasts heavily undershot from 2022 to 2024.

[READ MORE](#)

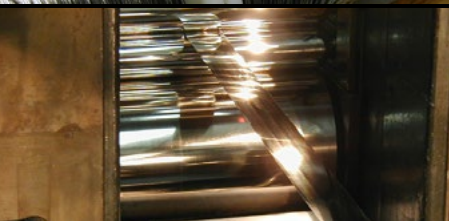
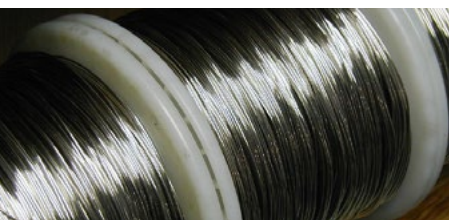
Palladium rises 2% as dollar drops amid Fed rate prospects

Palladium prices rose 2% as the US dollar weakened amid speculation of a Federal Reserve rate cut

[READ MORE](#)

Platinum's Precarious Pinnacle: Geopolitical Turmoil and Green Tech Drive a New Era of Volatility and Opportunity

Platinum prices surged 60% in 2025 due to South Africa's 24.1% production drop and geopolitical supply shocks.

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E-WASTE & PRECIOUS METALS RECYCLING RELATED



The e-waste crisis highlights the value of printed circuit boards recycling (PCBs)

Dongsheng Printed Circuit Boards Recycling Company closely follows global technological trends, introducing and innovating a number of PCB recycling technologies.

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Inside India's billion-dollar e-waste empire

The informal recycling economy is turning global e-waste into profit, at a steep human and environmental cost.

[READ MORE](#)

Comstock purchases equipment for commercial-scale solar panel recycling site

Comstock Inc., headquartered in Virginia City, Nevada, has announced that, immediately following its public equity offering Aug. 15, it placed all PO's and paid deposits totaling \$5.1 million for the equipment for Comstock Metals LLC's 100,000-ton-per-year solar panel recycling facility in Silver Springs, Nevada.

[READ MORE](#)

Attero sees increase in e-scrap takeback activity

Attero's direct-to-consumer electronic scrap take-back platform Selsmart now is active in more than 25 cities in India and is arranging some 30,000 obsolete IT equipment pick ups or drop-offs per month.

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SEMICONDUCTOR, EV, FUEL CELL RELATED



Global Semiconductor Revenues to Grow Over \$1 Trillion by 2030 - Semiconductor Digest

'What's Next for AI: How Will It Shape the Semiconductor Market', semiconductor revenues are estimated to double from 2024 to 2030 to reach over \$1 trillion, driven by the global AI transformation

[READ MORE](#)

Apple Secures Half of TSMC's 2nm Production Capacity for iPhone 18

TSMC's 2nm process promises a major leap forward from current 3nm technology, with up to 15% faster performance and 30% better power efficiency compared to the A19 chips expected in iPhone 17 models.

[READ MORE](#)

U.S. Treasury Rules Out Nvidia Investment, Confident in Semiconductor Industry

U.S. Treasury Secretary rules out government investment in Nvidia, stating the semiconductor industry requires no public financial support.

[READ MORE](#)

Trump says Intel has agreed to give U.S. a 10% stake in the struggling tech company

President Donald Trump announced on Aug. 22 that the U.S. government has taken a 10% stake in Intel, the struggling U.S. chipmaker company.

[READ MORE](#)

Fuel Cell/H2 NEWS



BASF and Yara end joint project for low-carbon ammonia at U.S. Gulf Coast

BASF and Yara International ASA have jointly decided to discontinue their project to develop a low-carbon ammonia production facility with carbon capture and storage in the U.S. Gulf Coast region.

[READ MORE](#)

Does Ammonia Have a Future in Low-Carbon Shipping?

In the realm of low-carbon shipping, ammonia has remained a consistent part of the conversation. Alongside methanol, it is often seen as one of the leading contenders to help the maritime industry decarbonize.

[READ MORE](#)

Fuel cells: A distributed approach for accelerating load growth

Fuel cells dramatically shorten the timeline for delivering new reliable generation capacity.

[READ MORE](#)

Sinopec wins engineering contract for Saudi Arabian green hydrogen project

China's Sinopec said on Tuesday it has agreed to provide engineering services for Saudi Arabia's ACWA Power to build the world's largest integrated green hydrogen and green ammonia project in the kingdom.

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OTHER PRECIOUS METALS NEWS



Impala CEO warns against flooding market as platinum prices rebound

Muller told analysts that while Impala sees a price supportive environment for the next 12 to 18 months, producers must be “responsible in terms of how we destock our excess inventory (and) how we bring new production online”.

[READ MORE](#)

Miramar and Sumitomo to explore ‘Noril’sk-style’ deposits

Miramar Resources has signed a multi-year, multi-million-dollar joint venture (JV) with Sumitomo Metal Mining Oceania (SMMO).

[READ MORE](#)

Northam Platinum wary on metal price recovery

In a trading statement released yesterday ahead of its upcoming results for the year to end-June the company warned that, “despite the increase in pgm (platinum group metals) after year-end, the low pgm price environment is constraining earnings across the entire pgm sector.

[READ MORE](#)

Valterra Platinum plans to start underground trial mining in late 2026

Valterra Platinum will start trial mining at an underground pit at its Mogalakwena open-pit mine in South Africa late next year, an executive said on Wednesday.

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Women of IPMI

September 16, 2025
Bergdorf Goodman
New York City, New York

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Metro New York Chapter Event

September 17, 2025
3 Times Square
New York City, New York

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12th Annual Platinum Dinner

September 18, 2025
Intercontinental Barclay Hotel
New York City, New York

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Sampling and Analytical Symposium V

October 19-22, 2025
The Colorado School of Mines
Golden, Colorado

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IPMI New England Chapter Fall Event

November 6, 2025
Iron Works Restaurant
Warwick, Rhode Island



EU Chapter Annual Seminar

November 16-18, 2025
Hotel Hilton Budapest
Budapest, Hungary

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IPMI Winter Meeting

February 22-24, 2026
Hyatt Grand Cypress Resort
Orlando, Florida



IPMI 50th Annual Conference

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



IPMI Winter Meeting

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



IPMI 51st Annual Conference

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



IPMI 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