



Season's Greetings and a Joyful New Year!

Dear IPMI Members,

As 2023 draws to a close, we find ourselves reflecting on the past year and those who have helped shape our organization. It is in this spirit that we extend our warmest greetings and best wishes for the holiday season.

As we bid farewell to 2023, we want to express our heartfelt gratitude to each one of you. Your dedication, enthusiasm, and insight are truly what make the IPMI a remarkable community. We are continuously inspired by the passion and commitment demonstrated by our members and are deeply thankful for your contributions and steadfast support.

This festive season, we hope you find time to enjoy the simple pleasures - the warmth of home, the company of loved ones, and the satisfaction of a year well spent. May your holidays be filled with joy and laughter, and may the New Year bring you new opportunities, new achievements, and a wealth of new inspirations.

As we look forward to 2024, we are excited about new projects, new challenges, and new successes. We believe that together, we can continue to achieve remarkable things. Let's make 2024 a year to remember!

Wishing you and your families a wonderful holiday season and a prosperous New Year.

Warm regards,

Larry Drummond and Sandra Arrants
The International Precious Metals Institute





THE ARMY AND NAVY CLUB · WASHINGTON, DC · JANUARY 30-31, 2024



AGENDA

Tuesday, January 30th

Afternoon Session I

1:30 PM

Welcome and IPMI Update

Larry Drummond, IPMI
Michael Brosius, Mitsubishi Corporation

Regulatory Outreach - Trading Rules

Erin Middleton, CME

Precious Metal Markets Update

Neil Meader, Metals Focus
Mike DiRienzo, The Silver Institute

3:15 PM

Break

Sponsored by United PMR

Afternoon Session II

3:30 PM

Hydrogen, Fuel Cells and PGM Demand

Kunro Irie, Center for Strategic and International Studies

Critical Minerals and Metals Activities

John Meakem, Critical Minerals and Metals Industry & Analysis
US Department of Commerce

PART Act and IPMI Lobbying Progress

Rick Spees, Akerman LLP

5:00 PM

Reception

Sponsored by FidelityTrade

6:00 PM

Seafood Buffet

Wednesday, January 31st

8:00 AM

Continental Breakfast

Sponsored by Sabin Metal Corporation

Morning Session I

9:00 AM

Euro 7 Emission Legislation for Light and Heavy Duty Vehicles

Dirk Bosteels, Joachim Demuyneck
Association for Emission Control Catalyst (AECC)

Silver: Ongoing Regulatory Challenges in the EU

France Capon, European Precious Metal Federation

10:00 AM

Break

Sponsored by PMR

Morning Session II

10:15 AM

Adherence to Sound Practices in the Precious Metals Market With Continuous Learning

Rui Correia, ACI FMA

Washington Update

Paul Miller, Miller Wenhold LLP

12:00 PM

Lunch

Sponsored by Techemet

1:30 PM

Conference Ends

Reserve your spot!
Space is limited

Registration:

Members \$425

Non-Members \$525

REGISTER



2024 WINTER MEETING



ORLANDO, FL

FEBRUARY 20-22, 2024

AGENDA

Tuesday, February 20th
Security and Anti Money
Laundering Day (SECAM)

Wednesday, February 21st
PGM Refining Day (PGMRC)

Thursday, February 22nd
Sampling and Analytical Day (SAC)

** Sponsorships are Available. Please contact Sandra
at mail@ipmi.org for more information.*



WiFi Sponsorship is Available

Contact Sandra for more information at mail@ipmi.org

Early Registration

Until January 8, 2024

Duration	For Members	Non-Members
1 Day	\$525	\$625
2 Days	\$800	\$900
3 Days	\$900	\$1000

Last Day for Early Registration is 01/08/24
Until January 8, 2024

Get Your Discounted Room Rate

To secure the special IPMI discounted room rate, please book your registration using this link instead of going through the hotel or third-party websites. IPMI rate is \$289.

By booking with this link, you will not incur the \$45 daily Resort Fee. This will also help IPMI meet its contractual obligation for rooms.

REGISTER EARLY

BOOK YOUR ROOM



AGENDA

Tuesday, February 20th

Security and Anti Money Laundering Day (SECAM)
Technical Program Sponsored by Hugh Wood

8:00 AM
Continental Breakfast
Sponsored by Metalor

9:00 AM
Welcome and Introductions
Larry Drummond, IPMI

9:15 AM
Session A: Precious Metals Security
Insider Threat Awareness
Normadene Murphy, BASF

Sampling is a Risk Management Tool
Mark Caffarey, Umicore
– Panel discussion:
Normadene Murphy, BASF
Mark Caffarey, Umicore
Monica Mellas, Materion Corp.

10:00 AM
The Security Impact of Current GEO Political Issues
Safety of Employees During Travel
David Ickes, Global Guardian

10:30 AM
Break
Sponsored by IBI

11:00 AM
Community Partnerships
- The Value of Collaboration
Scott Johnson, Mastermelt

11:30 AM
Protecting High Value Cargo
- A Sense of Security
Scott Volpe, IBI

12:00 PM
Lunch
Sponsored by Brinks

1:30 PM
Session B: Responsible Sourcing
AML Compliance 2024
Corporate Transparency Act/
Beneficial Owner Registry
Peter Quinter, Gunster

2:00 PM
AML Audit/Testing Presentation
and Panel Discussion
Sara Yood, Jewelers Vigilance Committee
Steve Crogan, Blue Water Risk Management

2:30 PM
Responsible Sourcing
Chain of Custody Certification
Jonathan Butler, Mitsubishi for LPPM
LBMA Responsible Silver Guidance
Version 2
Alan Martin, LBMA

3:15 PM
Break
** Sponsorship is Available **

3:30 PM
Identifying Red Flags from AML
Investigations A Panel Discussion
Randy Weinerman, Moderator
Raysa Garcia, United PMR
Heather Wood, PGM of Texas
Raquel DeCruz, PGM of Texas
Steve Crogan, Blue Water Risk Management

4:15 PM
Preventing Auto Catalyst Theft
Committee Update
Becky Berube, United Catalyst Corporation
Rick Spees, Akerman LLC

5:00 PM
Networking

6:00 PM
Reception
Sponsored by Sabin Metal



AGENDA

Wednesday, February 21st

PGM Refining Day (PGMRC)

Technical Program Sponsored by Hensel Recycling

8:00 AM

Continental Breakfast
Ph7 Technologies

8:45 AM

Welcome and Introductions
Larry Drummond, IPMI

9:00 AM

Session A: PGM Markets & Recycling
PGM Market Update

– PGM Supply
Jacob Smith, Metals Focus
– PGM Market Update
Jonathan Butler, Mitsubishi Metals
– Panel Discussion: PGM Market Outlook
Sandeep Kaler, SFA Oxford
Jacob Smith, Metals Focus
Craig Ostroff, BASF

10:15 AM

Break
** Sponsorship is Available **

10:30 AM

The Autocatalyst Recycle Market Doldrums- What's Driving the Recycle Downturn?
Moderator, Craig Ostroff, BASF & IPMI
PGMRC Committee Chair

– Panel Discussion
Ben Davis, Davis Recycling/CC Refining
Billy Galligan, PGM of Texas
John Keating, LKQ
Scott Kinsbursky, KBI
Oliver Krestin, Hensel Recycling Germany
George Lucas, Accurate Converter

11:45 AM

PGM and MMO Recycle Updates
Matt Davis, Mastermelt

12:00 PM

Lunch
Sponsored by Metalor

1:30 PM

Session B: Precious Metals in Clean Energy
Introduction of IPMI Working Group and Charter
Jonathan Butler, Mitsubishi Metals
Matt Watson, Precious Metals
Commodity Management, LLC (PMCM)

1:45 PM

H2 Update...Why This is Good ...Cost & Viability Update
Sandeep Kaler, SFA Oxford

2:15 PM

Iridium and Silver in Clean Energy
Matt Watson, Precious Metals
Commodity Management, LLC (PMCM)

3:15 PM

Precious Metals in Clean Energy - Working Group Path Forward
Jonathan Butler, Mitsubishi Metals
Matt Watson, Precious Metals
Commodity Management, LLC (PMCM)

3:30 PM

Break
Sponsored by BASF

3:45 PM

Session C: Clean Energy Issues and Opportunities
Lion Battery Project Update
Dr. Bilal El-Zahab, Florida International University

4:15 PM

REEgen – Creating Domestic Abundance of Rare Earth Elements
Simone Balog-Way, REEgen

6:00 PM

Reception
Sponsored by BASF

8:00-9:30 PM

The IPMI Coffee House



AGENDA

Thursday, February 22nd

Sampling and Analytical Day (SAC)

Technical Program Sponsored by
Sims Precious Metals

7:30 AM

Continental Breakfast

Sponsored by Axiom Scientific

8:45 AM

Welcome and Introductions

Larry Drummond, IPMI

9:00 AM

Session A: IPMI SAMPLING WORKSHOP

Know Your Sampling – A Deep Dive into the Professional and Accurate Sampling for Analysis of Precious Metals

Prof. Kim H. Esbensen, KHE Consulting

10:30 AM

Break

* Sponsorship is Available *

10:45 AM

Session A:

IPMI SAMPLING WORKSHOP continues

12:30 PM

Lunch

Sponsored by Techemet

1:30 PM

Session B: SAC Updates and Planning

SAC Committee Updates and Round Robin Discussion

Algis Naujokas, Sabin Metal Corporation
Stacey Santolli, BASF-ECMS

2:00 PM

Session C: Innovation and Optimization Spectrophotometric, Gravimetric and Potentiometric Methods for the Determination of Iridium

Lou Britton, Auris Noble

2:30 PM

The Use of Hydrofluoric Acid for the Gravimetric Determination of Low-Level Gold in Copper Bullion

Algis Naujokas, Sabin Metal Corporation

3:15 PM

ICP Analysis: Tips and Tricks

Ashley Jones, Inorganic Ventures

3:45 PM

Session D

Closing of the Winter Meeting and Future Plans for the SAC

Algis Naujokas, Sabin Metal Corporation
Stacey Santolli, BASF-ECMS



Prof. Kim H. Esbensen

KHE Consulting

<https://kheconsult.com/>

Recycling and trading of precious metals is critically dependent on the ability to conduct representative sampling-for-analysis. All materials to be sampled, e.g. catalytic converters, jewelry scrap, catalytic gauzes, scrap of wires, bushings, other primary materials pose identical challenges for sampling - they are significantly heterogeneous!

- Are you confident you can always extract documentable representative samples?
- How to extract samples from moving materials (process sampling)?
- Choosing the optimal analytical approach is intimately related to the quality of sampling.
- Did you ever contemplate that different sampling approaches will give rise different analytical results?
- What to do when analytical results from two labs differ significantly?

The presenter of this workshop has recently conducted a thorough critique of the "Assay Exchange" paradigm, with worrying conclusions. This workshop points to the only approach for representativity, the Theory and Practice of Representative Sampling (TOS) and will leave you with valuable documentation relative to the precious metal industry. The IPMI wants you to be introduced to a world sampling expert with an in-depth understanding of the most relevant details of TOS.



IPMI SAMPLING WORKSHOP

WORKSHOP OBJECTIVE

This course provides a comprehensive introduction to the Theory of and Practice of Sampling (TOS) for stationary as well as dynamic lots (process sampling). TOS is presented as a framework of six Governing Principles (GP) and five Sampling Unit Operations (SUO) with which to secure representative samples and analytical results across science, industry, society, business and for regulatory oversight. The goal is to introduce attendees to the principles behind designing, implementing and using fully representative procedures and equipment in setting up sampling plans and campaigns.

WORKSHOP DELIVERABLES

The workshop gives a first overview of how to guarantee that all primary sampling, and subsequent sub-sampling and sample preparation before analysis is professionally defensible and documentable as representative (procedures, equipment, maintenance). The workshop has a special focus on setting up empirical sampling variability assessment procedures with which to characterise lot heterogeneity, called the Replication Experiment (RE). The workshop will focus on key issues:

- WHY sampling is much more than materials handling
- HETEROGENEITY—the root of all evil
- WHY we need the Theory of Sampling (TOS) to guide us
- The Fundamental Sampling Principle (FSP)—and why it must never be broken
- WHAT—and HOW TO conduct representative sampling in practice
- The TOS in the laboratory—sub-sample without errors
- The sampling bias—a fatal enemy that can be avoided
- The TOS for the sampling of stationary lots and materials
- The TOS for sampling of moving lots and materials (process sampling)
- The TOS and business ethics, buyer-seller relationships, OEM obligations, societal needs
- The TOS—Traditional Pros and Cons: Which are right; which are wrong?
- “The TOS will save you a lot of money.”

LITERATURE DOCUMENTATION

The workshop is a summary overview from the textbook: “Introduction to the Theory and Practice of Sampling” and the world’s only standard dedicated exclusively to representative sampling DS3077. It is recommended that workshop attendees acquire this text before the workshop, available as a downloadable e-book:

<https://www.impopen.com/blog/introduction-theory-and-practice-sampling-available-ebook>

The workshop is designed to allow attendees to continue sampling competence building seamlessly using the textbook.



IPMI

Thank You To Our Website Sponsors For Their Support



Heraeus



METALOR®





Prepared for the
International Precious Metals Institute

2023
FOURTH QUARTER
INSIDE WASHINGTON
REPORT



Prepared By: Paul A. Miller





INSIDE WASHINGTON

The End Is Near

No, not the end of the world, even though looking at Washington you might think that's the case. The end of this tumultuous session of Congress is just about in the books. Let's recap the year.

The 2023 session of Congress proved to be a tumultuous period marked by intense debates, shifting political dynamics, and contentious policy battles. As lawmakers grappled with crucial issues ranging from the federal budget to social and healthcare policies, the session showcased the complexities of governing in a politically divided landscape.

The Republicans fresh off their 2022 election victory started the year battling their own members and not Democrats. The year started with the Freedom Caucus challenging then Majority Leader Kevin McCarthy's rise to the Speakership. Members of the Freedom Caucus didn't trust McCarthy and thought he was too much part of the establishment and too willing to cut deals with Democrats. The Freedom Caucus flexed their muscles and forced McCarthy to work for their votes.

As the battle for Speaker intensified, McCarthy leveraged his experience and relationships within the party to garner support from key factions. He presented a vision that emphasized party unity, effective governance, and a commitment to addressing the pressing issues facing the nation. McCarthy's strategic alliances and outreach efforts played a crucial role in securing the backing of influential party members, ultimately solidifying his candidacy.

The final stages of the battle saw McCarthy navigating a delicate balance between the various ideological currents within the Republican Party. His ability to bridge gaps and present a cohesive vision for the party's future proved pivotal in securing the necessary votes to win the speakership.

In the end, Kevin McCarthy's path to becoming Speaker of the House in 2023 highlighted his adept political maneuvering, coalition-building skills, and a nuanced understanding of the party's internal dynamics. It took McCarthy 15 rounds of voting before securing the Republican support he needed to become Speaker. This is considering the man raised nearly \$500 million for the party and many of the members of the Freedom Caucus who now opposed him becoming Speaker of the House.

Believe it or not, 15 rounds of voting for Speaker are not the most in history. The most belongs to Nathaniel Banks in 1856, who took 133 ballots to become Speaker of the House. Now that would be a marathon voting session in today's world of politics.

As Speaker, McCarthy faced the formidable task of leading the House through a period of significant legislative challenges, emphasizing the importance of effective leadership in a politically charged environment.





INSIDE WASHINGTON

(Continued)

Here are some of the challenges that faced McCarthy early on:

Battle Over The Budget

The session was dominated by fierce battles over the federal budget, with both parties engaged in protracted negotiations. Disagreements on key spending priorities, including defense, healthcare, and infrastructure, led to several near government shutdowns. A series of temporary funding measures kept the government afloat as lawmakers struggled to find common ground.

Despite bipartisan efforts to address pressing fiscal concerns, deep-seated ideological differences hindered the creation of a comprehensive budget, resulting in a series of short-term funding extensions. The specter of a government shutdown loomed large throughout the session, reflecting the ongoing challenges in achieving bipartisan consensus on crucial economic matters. McCarthy was able to prevent a government shutdown by agreeing to a short-term deal, which included support from Democrats, which ultimately forced his ousting.

Abortion Front and Center Again

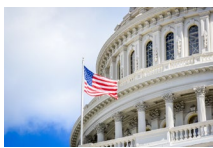
Abortion emerged as a highly divisive and emotionally charged issue during the session, with lawmakers grappling over proposed legislation that sought to redefine the boundaries of reproductive rights. The debate highlighted deep ideological divides between conservatives and liberals, as well as within party lines. Proponents of restrictive measures argued for the protection of the unborn, while opponents staunchly defended a woman's right to choose. The impassioned discussions underscored the ongoing struggle to find common ground on one of the nation's most polarizing social issues.

The abortion issue became the focus of national attention and all roads led to Virginia during its 2023 state elections. The Virginia elections became a referendum on the Republican House majority. In the end, Republicans took a beating in Virginia where Democrats had a clean sweep. This was damaging to the future presidential ambitions of Virginia Governor Glenn Youngkin, who was set to enter the Republican primary had the election results went in their favor.

Republican Revolt

It didn't take the House Freedom Caucus long to get restless and decide to take out McCarthy. The threats had been there the minute he became Speaker. When McCarthy decided not to close down the government is when Rep. Matt Gaetz decided to file a motion to vacate the Speaker's chair. The Freedom Caucus used the deal McCarthy made to keep the government open to force his ouster, but the reality is, this was a Gaetz vendetta for McCarthy not backing him on an ethics investigation into allegations of misdeeds against Gaetz. This was about Gaetz raising his profile as he gears up to run for Governor of Florida. As they say, paybacks are a...





INSIDE WASHINGTON

A New Battle For Speaker

With McCarthy out, now the attention turned to who if anyone could lead a very divided caucus? Immediately it was Majority Leader Steve Scalise, who threw his hat into the ring. In “normal” times a Scalise rise would have been logical. Today, not so much. The Freedom Caucus didn’t trust Scalise and some outwardly questioned his health. Scalise is dealing with a rare blood cancer and has spent a good part of this year going through recovery. After Scalise dropped out of the race, the party turned to Rep. Jim Jordan, a Freedom Caucus member and a conservative firebrand. Jordan couldn’t get the support from the moderate wing of the party and had to withdraw. This left the party scrambling and ultimately turning to the Majority Whip Tom Emmer, who initially passed on the job. After securing the votes to become the next nominee, former President Trump came out with a public comment opposing Emmer, which within minutes ended Tom Emmer’s bid to become Speaker. Ultimately the party settled on little known Rep. Mike Johnson from Louisiana, another Freedom Caucus guy.

The Freedom Caucus got their guy but didn’t get the results they wanted. Speaker Johnson had to quickly cut a deal to keep the government open and funded. This meant securing Democrat votes to do so. This didn’t go over with the Freedom Caucus, who continues to be unhappy with Speaker Johnson and his decisions. This has led the Freedom Caucus to threaten to oust the new Speaker in 2024.

Now that we have a temporary continuing resolution in place to keep the government operating until early January, both parties can go home and look to 2024. This means leaving town with a lot of unfinished business. Two of the biggest areas could be no funding for Israel and Ukraine as well as no deal on border security.

The term do nothing Congress gets used a lot and you can usually point to areas where Congress did accomplish the work of the people. This session of Congress it is hard to point to anything of significance this Congress did to help We the People. 2024 isn’t going to be any easier. Congress comes back on January 3, and has a week to pass a budget or the government shuts down. Then we jump right into the middle of the FY’25 process and the 2024 elections. This means a likely comeback of Trump and the circus that comes with that. His nomination will dictate the rest of the year’s agenda.

Conclusion

The 2023 congressional session was characterized by a precarious balance of power, marked by budgetary struggles, leadership changes, and contentious debates over sensitive issues. As lawmakers navigated the intricacies of a politically charged environment, the nation observed the ongoing challenges of finding common ground on critical policy matters, setting the stage for future legislative battles and shaping the political landscape in the years to come.





INSIDE WASHINGTON

Prices stayed flat in October as annual inflation dropped

(The Hill December 11, 2023)

Consumer prices moved little last month as inflation flattened out in October, according to data released Tuesday by the Department of Labor.

The consumer price index (CPI), a closely watched gauge of inflation, stayed even with its September level last month. Prices were up 3.2 percent over the past year, far lower than September's annual inflation rate of 3.7 percent.

The new inflation figures are a welcome sign of reprieve after three consecutive months of rising or unchanged inflation. Economists expected the annual inflation rate to drop to 3.3 percent in November, according to consensus estimates.

"October's report had good news for both winning the long-term inflation fight and easing some short-term pain," said Robert Frick, corporate economist with Navy Federal Credit Union.

Housing costs also rose at a much slower rate than in September, according to the Labor Department, taking another bite out of overall inflation.

The October inflation slowdown should keep the Federal Reserve on track to finish the year without another interest rate hike. The Fed has kept rates unchanged after its past two policy meetings and is expected to hold off again at its final summit of the year in December.

"Core inflation ticked down — if it had ticked up, the odds of a rate hike would have jumped, so crisis averted there," Frick said, referring to price growth without volatile food and energy prices.

"October is just one fight in a long war against inflation, but we can count it as a victory."

Fed officials are wary of pushing the economy into a recession after months of slowing job growth and easing prices. The Fed may stop raising rates this year, but the bank is likely to keep them higher than their pre-pandemic level to prevent another inflation flare-up.

Slowing inflation is also a crucial boost to President Biden and Democrats, who are facing deep voter resentment after more than two years of high inflation.

Americans are feeling the pinch of prices driven higher by inflation and the interest rates meant to bring them down, a politically toxic combination for Biden as he seeks another term.





On Tap

HILL TAX BRIEF: IRS Moves Ahead With Global Minimum Tax Guidance

By Chris Cioffi | December 12, 2023 | Bloomberg Government

The IRS is moving forward with providing global minimum tax regime guidance, even as GOP lawmakers slam the global tax deal.

New guidance from the agency addresses issues such as whether some taxes to be assessed under the new global minimum tax regime will be eligible for the foreign tax credit. The IRS has long said it would adjust December 2021 foreign tax credit rules to deal with the minimum tax, part of the global tax agreement the Organization for Economic Cooperation and Development negotiated in 2021.

As soon as next month, countries are expected to begin implementing the new tax requiring companies to pay a rate of at least 15% regardless of the location of their profits. But Republicans, especially in the House, have been critical of the provision, included in Pillar Two of the global tax deal, saying it could lead to reduced revenue for the US.

Members of the European Parliament's subcommittee on tax matters met with members of Congress last month, saying during their meetings that the "ship has sailed" on implementing the 15% global minimum tax. That received a strong reaction from US lawmakers like Rep. Ron Estes (R-Kan.) who after the meeting said the US should maintain its sovereignty and continue to push back.

Republicans proposed several pieces of retaliatory legislation designed to combat the impacts of the global tax deal, including the minimum tax. "Just because the European lawmakers I met with continue to say that Pillar 2 is a done deal doesn't mean that it is complete," Estes said in a November emailed statement. "The U.S. Congress will never approve this anti-American policy."





INSIDE WASHINGTON

Treasury, IRS roll out long-delayed crypto tax reporting rules

By CQ Roll Call Staff, 2023

The Biden administration on Friday issued proposed regulations to implement a key revenue-raiser from the 2021 infrastructure law that would require additional reporting of cryptocurrency transactions to the IRS.

The infrastructure package initially required the Treasury Department and IRS to finalize the rules by the end of this year, in time to start collecting more revenue as soon as 2024. But a lengthy delay means the initial proposal will be published in the Federal Register this coming Tuesday, triggering a two-month public comment period followed by a hearing on Nov. 7.

That timeline makes it difficult, if not impossible, for the administration to meet the year-end deadline for finalizing the new regulations, which are viewed by backers as critical to policing a largely unregulated sector plagued by tax avoidance.

The proposal acknowledges the likely delay by giving cryptocurrency brokers more time before being required to deliver more information to the IRS — forms would be required in 2026, covering transactions in the 2025 tax year. Furthermore, the proposed regulations would exempt cryptocurrency miners and stakers, individuals who validate transactions, from the rules and some peer-to-peer or “decentralized” exchanges would also be exempt.

That’s a boon to the industry which has sought exemptions dating back to the initial 2021 debate over the infrastructure bill, when allies on Capitol Hill ran out of time to add clarifying language to the measure. But the law gave broad latitude to Treasury and the IRS to implement the provision, giving industry supporters hope.

House Financial Services Chairman Patrick T. McHenry, R-N.C., said the delayed effective date and exemptions are welcome but the new proposal doesn’t go far enough to fix “misguided” reporting requirements in the 2021 law.

“The Biden administration must end its effort to kill the digital asset ecosystem in the U.S. and work with Congress to finally deliver clear rules of the road for this industry,” McHenry said in a statement, touting a bipartisan bill he’s introduced with Rep. Ritchie Torres, D-N.Y., and others.

Industry stakeholders were parsing the 282-page proposal on Friday and expected to have more to say about it in the coming months, including through the public comment process.

“It’s critical to ensure that participants transacting with digital assets pay their taxes,” Blockchain Association CEO Kristin Smith said in a statement. “However, it’s important to remember that the crypto ecosystem is very different from that of traditional assets, so the rules must be tailored accordingly and not capture ecosystem participants that don’t have a pathway to compliance.”





INSIDE WASHINGTON

‘Crack down on tax cheats’

In general, the infrastructure law provision was intended to align tax reporting rules for cryptocurrency transactions with those investors in other types of financial instruments are subject to.

It adds anyone “responsible for regularly providing any service effectuating transfers of digital assets on behalf of another person” to the definition of a broker required to provide tax forms to the IRS and customers, including names, addresses and gross proceeds for transactions. It also mandates broker-to-broker reporting and that business transactions of more than \$10,000 in cryptocurrency be reported to the IRS, a rule that currently applies to large cash payments.

In a statement Friday, Treasury and the IRS said the proposed rules would help “crack down on tax cheats while helping law-abiding taxpayers know how much they owe on the sale or exchange of digital assets.”

The Joint Committee on Taxation in 2021 estimated the provision would net \$28 billion in added revenue over nine years starting in fiscal 2024, though if the current regulatory structure is finalized those collections would be delayed and possibly reduced.

Earlier this month, crypto industry critics voiced concern about the delay in getting the regulations out and potential exclusions that could soften the impact.

In an Aug. 1 letter to Treasury Secretary Janet L. Yellen and IRS Commissioner Danny Werfel, four senators wrote that the 2021 infrastructure law’s intent was to “prevent the emergence of a system of institutionalized tax evasion.” They wrote that any final rule must “maintain the breadth that Congress intended, covering all of the third-party intermediaries facilitating the purchase and sale of digital assets.”

The letter — from Elizabeth Warren, D-Mass., Bob Casey, D-Pa., Richard Blumenthal, D-Conn., and Bernie Sanders, I-Vt. — called any delay in finalizing the rules beyond Dec. 31, 2023, an “unacceptable outcome” that will allow crypto tax evaders to “game the system, exploit loopholes, and siphon off billions of dollars a year from the U.S. government.” In a statement released Friday after the administration unveiled the new regulations, Warren said the proposal “falls short” of congressional intent when lawmakers wrote the infrastructure law.

“A strong rule is essential to prevent wealthy tax cheats from hiding income in digital assets, and one should be implemented by the end of the year,” Warren said.





INSIDE WASHINGTON

Next Up: Another Impeachment

'Don't see the grounds': Senate Republicans wary as House moves toward formal Biden impeachment inquiry

(Anthony Adragna, reporter, Politico)

"Impeachment used to be taken pretty seriously. It should be taken pretty seriously," said Sen. Lisa Murkowski.

With the House prepared to formally launch its impeachment inquiry into President Joe Biden, Republican senators are suggesting it'll face a chilly reception in their chamber if it gets that far.

Even as they vow to keep an open mind if new, compelling evidence comes forward, GOP senators fear the move will only take away energy from other priorities and exacerbate already high partisan tensions on Capitol Hill.

"I think they're a long way from coming to a conclusion there," said Sen. Shelley Moore Capito (R-W.Va.), a member of Republican leadership. "I don't see the grounds for this yet."

Sen. Lisa Murkowski (R-Alaska), one of the most moderate Senate Republicans who voted to convict former President Donald Trump in his second impeachment trial, questioned whether impeachment was becoming an overused tool.

"You're not going to have this president impeached based on the evidence that we've seen come to light," she told POLITICO in an interview. "Impeachment used to be taken pretty seriously. It should be taken pretty seriously. It's like the biggest consequence possible for a sitting president."

However, Murkowski was quick to add: "Will it drag down the president as he goes into an election year? I don't think that that's good for any sitting president."

The House investigation has yet to find any direct evidence that Biden exerted improper influence to help his family members' businesses.

Sen. Mitt Romney (R-Utah), who twice voted to convict Trump during his two impeachment trials, said: "There may be of course evidence — I don't know — but there's been no evidence provided to the public yet or certainly to me to suggest an impeachment inquiry or impeachment itself is justified."

Added Sen. Susan Collins (R-Maine), who voted to convict Trump in his second trial: "I'm focused on if there's any hope in getting the [national security] supplemental through."





INSIDE WASHINGTON

Made In America: IPMI asks Congress to act

Made in America still is focused on electric vehicles, yet there is no consensus in either the House or Senate on how or if to move on any of them. Just off a heated debt ceiling fight, Republicans are in no mood to offer more free money to voters to buy electric vehicles. Conservative Republicans argue that the U.S. lacks the real infrastructure needed to make the investment in electric vehicles a priority.

President Joe Biden proclaimed the week of July 23 through July 29, 2023, as Made in America Week to celebrate supporting American workers and domestic businesses “that are the backbone of building a future here in America.” “During Made in America Week, we celebrate the workers, unions, and innovators who power our Nation’s prosperity and make it possible for America to once again lead the world in manufacturing,” stated Biden in his proclamation. The Biden Administration’s Investing in America initiative is investing billions of dollars into the United States’ domestic manufacturing. Congress passed the Inflation Reduction Act and CHIPS and Science Act which invest in America’s electric vehicle and green energy plants and semiconductor manufacturing.

Biden ran his presidential election campaign on his initiative to move companies onshore, defend American supply chains, and create more jobs. According to the White House, the agenda has “already attracted hundreds of billions of dollars in private investment and created nearly 800,000 new manufacturing jobs in everything from semiconductors and electric car batteries to clean energy technology and more.”

Part of the initiative includes the Infrastructure Investment and Jobs Act which invests in rebuilding America roads, bridges, airports, and broadband networks with American-made iron, steel, manufactured products and construction materials. The law requires that 55 percent of the value of the components be American made, with the goal of increasing the requirement to 75 percent by 2029, according to Biden.

“These historic actions are making sure American workers make American goods on American soil — a key part of my Administration’s mission to rebuild our economy from the middle out and bottom up, not the top down,” said Biden. He continued, “America has always been a can-do country full of possibilities, and together we will keep working to make our economy the most competitive and innovative in the world, while leaving no one behind. This week, we can all feel new pride in those three powerful words — Made in America.”

IPMI continues to track and watch this issue closely. As of today, still nothing has been done to support the precious metals industry and their efforts to label items as Made In America.

Pending Legislation: None yet





INSIDE WASHINGTON

Association Health Plans

On June 21, 2023, the U.S. House of Representatives passed by a party-line vote of 220-209, H.R. 3799, the CHOICE Arrangement Act.

The bill includes the IPMI-supported Association Health Plans Act, which would expand access to association health plans (AHPs) to more Americans, including the self-employed workers of the real estate industry.

According to the Congressional Budget Office, upon implementation, these provisions could increase the number of people with health insurance purchased through association plans by an average of 200,000 per year.

This legislation has not been passed in the Senate as of this date.

Mental Health

Mental health continues to be a hot topic and priority for a growing number on both sides of the aisle.

Today the focus in Congress has been around mental health response to kids, who were out of the classroom for so long and unable to have the daily in-person contact youth need with friends and classmates. This also applies to the workforce with so many people transitioning to work from home during the pandemic.

With schools open and employers requesting employees come back into the office, this has created new challenges and anxieties for people. We have already seen this year major attempts by both sides to pass mental health related legislation. We are seeing some that will eventually become law this year.

Other Industry Issues

H.R. 621/S. 154, Part Act: Legislation seeking to prevent the theft of catalytic converters and other precious metal car parts. **Still no action on this legislation** - 70 co-sponsors in the House and 7 in the Senate.

H.R. 621 was introduced by Rep. Jim Baird (R-IN) and currently has a good bi-partisan mix of support with 15 Republicans and 18 Democrats.

S. 154 was introduced by Sen. Amy Klobchar (D-MN). This bill currently has 3 Republicans and 2 Democrats.

Status: Referred to Committee with no further action yet.





INSIDE WASHINGTON

S. 797, the United States Legal Gold Mining Act: Bill to establish and implement a multi-year Legal Gold and Mining Partnership Strategy to reduce the negative environmental and social impacts of illicit gold mining in the Western Hemisphere.

Introduced by Sen. Marco Rubio (R-FL)

Status: Referred to Committee with no further action.

From the Last Congress: Legislation IPMI tracked in last Congress that has not yet been reintroduced

- H.R. 4037, the Trade Preferences and American Manufacturing Competitiveness Act.
- HR 5843/S. 2978 - To require the Secretary of the Treasury to consider certain transactions related to precious metals for purposes of identifying jurisdictions of primary money laundering concern.
- HR 2284, Monetary Metals Tax Neutrality Act.
- HR 5059/S. 363 Made In America Act.
- HR 5474/S. 297 Reinforcing American Made Products.
- HR 3927/S. 2082 Made in America Act.
- HR 4470 Made in America Pandemic Preparedness Act.
- HR 3584 Made in America Emergency Preparedness Act.
- HR 2468/S. 1094 Made in America Act.
- HR 6760/S. 3687 Made in America Manufacturing Communities Act.
- H.R. 2688 Bill allows permanent expensing of property used in the mining, reclaiming, or recycling of certain critical minerals and metals within the United States and of nonresidential real property used in mining such minerals and metals.
- H.R. 4932, the Manufacturing America's Mineral Security Act.
- H.R. 3896, the Critical Mineral Access Act.





metallix

Dwayne Bailey

Environmental Health & Safety Manager Dwayne Bailey on how Metallix ensures precious metals are processed with strict attention to environmental, health, and safety regulations.

TALK ABOUT THE IMPORTANCE OF CREATING A SAFE WORKING ENVIRONMENT

At Metallix, we believe there is nothing more important than the safety of our employees. We believe all injuries are preventable and we establish specific safety initiatives and programs to support our efforts.

To create a culture of safety, it takes strong leadership commitment and a motivated workforce. We are very fortunate here at Metallix to have leaders that demonstrate their commitment to safety and promote employee engagement at all levels.

WHAT HEALTH & SAFETY PRACTICES DOES METALLIX IMPLEMENT?

Examples include employee involvement in our Safety Committee, Near Miss Reporting – to uncover hidden hazards, and participation in NC OSHA’s consultative safety and health program.

HOW DOES METALLIX ENSURE A SUSTAINABLE & ENVIRONMENTALLY FRIENDLY OPERATIONS?

As a recycling company, Metallix is committed to conserving natural resources and operating sustainably. Metallix management strives for sustainable solutions and empowers our workforce to do the same.

Examples include:

- Utilizing environmentally conscious materials whenever feasible within the supply chain.
- Foster partnerships that encourage and support sustainable practices. Including annual community clean up events and our adopt a highway initiative – quarterly clean ups along a two mile stretch that runs in front of our facilities.
- We also have goals/objectives to reduce our overall environmental impact. We focus on our incoming waste streams and reducing waste generation from processing.

WHAT WILL METALLIX BE DOING NEXT?

Metallix engages in outreach initiatives that inspire a commitment to environmental stewardship in our employees and community. Metallix will be sponsoring Growing Greenville in 2024.

Sustainability 101: The Advantages of Recycling Over Mining



**WATCH THE
PODCAST**

Sam Sabin is a multifaceted professional and 5th generation son of his grandfather's precious metals company with a dynamic role at Sabin Metal

Safeguarding Gold, Silver, and More: Precious Metal Company Insurance Explained



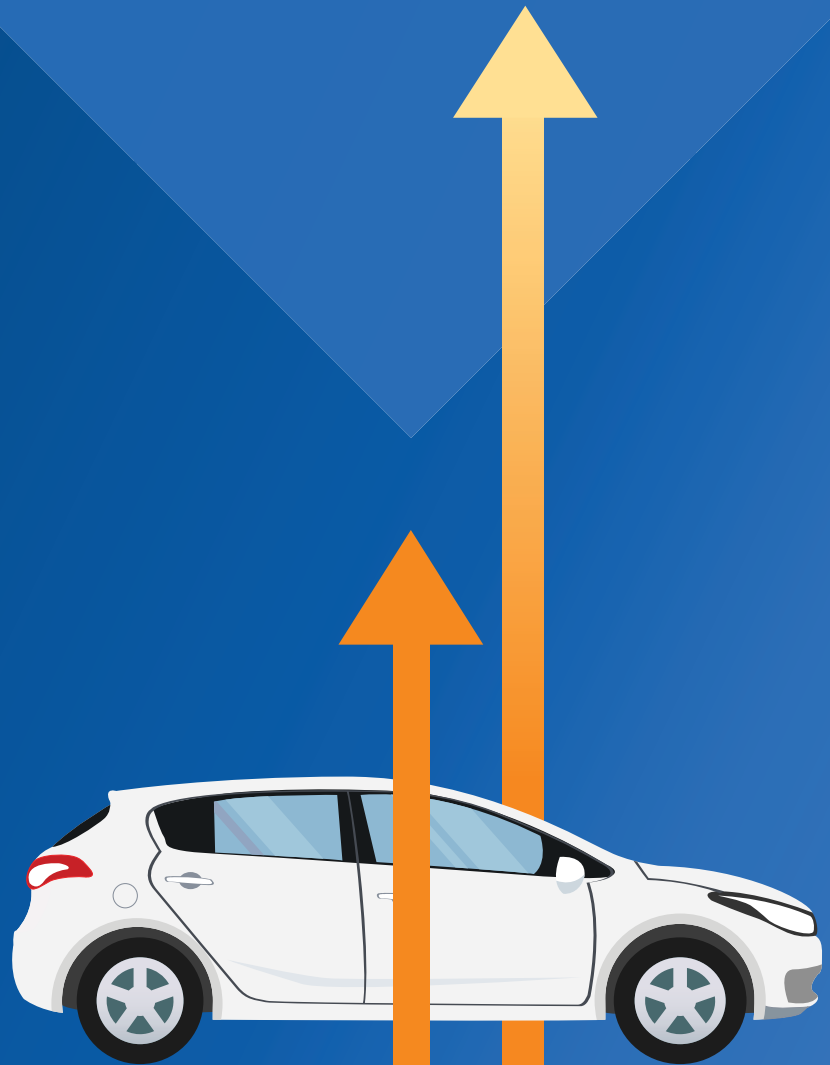
**WATCH THE
PODCAST**

Mike is not your typical insurance specialist; he's a seasoned expert who's dedicated his career to safeguarding treasures that hold both sentimental and financial value.

THE PWR IMPACT

Explore the strategies that helped recyclers increase their monthly OEM shipments, reduce turnaround times, and exceed their business goals.

Your reality is unique, so why not partner with a processor who takes the time to understand it?



Download our
free Impact Report

1-855-901-5050



Commercial Analytical Services for the Precious Metal Industry

Refining • Manufacturing Fine Jewelry Products
Independent Assay Laboratory • Electronics Scrap
Karat Material • High Purity Analysis • Raw Materials

We Offer:

- Fire Assay
- Inductively Couple Plasma
Optical Emission Spectrometry
- Gravimetric Analysis
- Wet Chemistry
- Turnkey/Combination Analysis

UPMR
ANALYTICAL LLC

716.395.4444
info@upmranalytical.com
UPMRAnalytical.com



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>

GOLD NEWS



Gold advances on weaker dollar as focus shifts to US inflation data

(Kitco News) - "The market is in a pause mode waiting for the next major fundamental economic data-point or news, but it's a buy the dip mentality among gold traders with the bullish technical posture," said Jim Wyckoff, senior analyst at Kitco Metals.. [READ MORE](#)



PHILORO opens state-of-the-art gold refinery in Korneuburg

The gold and precious metals dealer philoro invited 100 guests to celebrate the opening of its new state-of-the-art refinery in Korneuburg, Austria, on Wednesday (December 6, 2023). The new gold plant represents a €60-million investment and will create a total of 300 jobs at the new site. In future, up to 120 tons of gold and 140 tons of silver will be produced each year—all "Made in Austria." [READ MORE](#)



Heraeus Precious Metals Forecast 2024 (PDF)

Gold: High \$2,250/oz, Low \$1,880/oz, Silver: High \$29.00/oz, Low \$22.00/oz, Platinum: High \$1,100/oz, Low \$800/oz, Palladium: High \$1,200/oz, Low \$700/oz (Matt: Bet the under), Rhodium: High \$6,500/oz, Low \$3,500/oz, Iridium: High \$6,500/oz, Low \$4,000/oz, Ruthenium: High \$600/oz, Low \$350/oz [READ MORE](#)



Gold Holds the High Ground as \$2080 Beckons

Gold prices resumed their ascent following the Christmas break as Geopolitical concerns continue to accelerate. The precious metal rose about 0.7% on the day as safe haven demand continues to grow. [READ MORE](#)



London gold price benchmark breaks all-time high, LBMA says

London's gold price benchmark hit an all-time high of \$2,069.40 per troy ounce at an afternoon auction on Wednesday, surpassing the previous record of \$2,067.15 set in August 2020, the London Bullion Market Association (LBMA) said. [READ MORE](#)



Outlook on WTI and gold as year draws to an end

Spot Spot Gold's rally from its mid-December \$1,974 per troy ounce low has legs with the 2020, 2022 and May 2023 highs at \$2,070 to \$2,082 remaining within reach as the US dollar continues to slide. Above this key resistance zone lies the early December \$2,121 all-time record high. [READ MORE](#)



Podcast: 'Hostile political environment' to fuel gold prices higher in 2024

This week's episode features CPM Group managing partner Jeffrey Christian in conversation with host Adrian Pocobelli on macroeconomics and precious metals. Christian continues to see a chance of recession in 2024-2025, with gold benefitting from a hostile political environment [READ MORE](#)



Gold prices likely to stay above \$2,000 in 2024, say analysts

Gold prices are expected to stay above \$2,000 an ounce in 2024 due to economic, political, and geopolitical risks around the world. Economists say that the future appears "both promising and precarious." In 2023, the gold market experienced a turbulent journey, reaching unprecedented heights above \$2,100 before experiencing a dip and stabilising around the \$2,050 level. [READ MORE](#)

SILVER NEWS



Silver Price Forecast For 2024: Rate Cuts May Push Silver Towards \$30

Silver spent the whole year 2023 in the \$20 – \$26 range. Silver was moving inside a triangle and did not have a real trend as Treasury yields were rising until October, which was bearish for precious metals. [READ MORE](#)



U.S. States Make Bold Move to Reclassify Gold and Silver

Bills filed in the Oklahoma and Missouri legislatures for the 2024 legislative session would eliminate state capital gains taxes on the sale of gold and silver. The legislation would also take other steps to treat gold and silver as money instead of as commodities. [READ MORE](#)



Here's why silver is stalling; Can it break out in 2024?

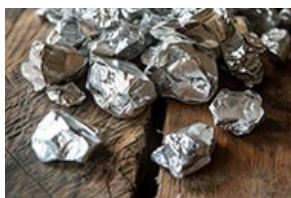
2024 Outlook: A sustained trend of higher highs in gold prices is anticipated to boost silver's investment demand, a critical factor influencing the path of least resistance for prices. [READ MORE](#)



2023, the Dawn of the Silver Boom

2023 saw another year of the huge supply-demand deficit in silver, despite heavy investment selling. The most significant demand increase came from solar panels. [READ MORE](#)

PLATINUM GROUP METALS



Umicore broke ground for its large-scale fuel cell catalyst plant in China

On December 1st, Umicore held the groundbreaking ceremony in Changshu, Suzhou for its large-scale fuel cell catalyst plant. [READ MORE](#)



Nornickel and Chinese partners seek place for palladium in energy transition

Nornickel is performing "wide fundamental research together with Russian and foreign scientists" to replace the eventual loss of autocatalysts with new demand, Dmitry Izotov said on a call with Reuters while he attended the COP28 summit in Dubai. [READ MORE](#)



Platinum And Palladium: Approaching The Bottom

Platinum and palladium prices have dropped significantly in 2023 due to increased interest rates and reduced investment demand. Despite the belief that demand for Pt and Pd will decrease because of larger EV penetration, demand will actually continue to rise [READ MORE](#)



Plummeting platinum group prices could worsen shortage: report

The price of platinum group metals (PGM) has fallen by 42% this year and could widen a supply deficit if unprofitable mines are sidelined, according to a new report by an industry group. [READ MORE](#)

E-WASTE & PRECIOUS METALS RECYCLING RELATED



Smelter investment, gold prices and other metals news

Aurubis will invest \$359 million at a smelter, gold maintains its recent high prices and researchers say recycled copper from e-scrap doesn't necessarily generate fewer greenhouse gasses than virgin mined metal.

[READ MORE](#)



Metals recovery startup releases pilot results

Modern Mining, a startup metals recovery company, recently disclosed how much valuable metal it managed to recover from PCBs during a pilot project. [READ MORE](#)



Maximizing metals yield requires good communication

Picciotti spoke during "Maximizing the Value of Your Precious Metals," a session at the 2023 E-Scrap and E-Reuse Conference in New Orleans. She was joined by John Antonacci, vice president of sales and marketing for Gannon & Scott. [READ MORE](#)



Grey areas of going green: The environmental impact of 'eco-friendly' alternatives

In a world increasingly conscious of environmental sustainability, numerous products have been marketed as "eco-friendly" alternatives to more harmful ones. These products, ranging from paper straws to biodegradable plastics, are often embraced by well-intentioned consumers aiming to reduce their ecological footprint.

[READ MORE](#)



Solar Panel Recycling Market to Surpass US\$ 1,049.4 Million by 2030 - CoherentMI

CoherentMI published a report, titled, Solar Panel Recycling Market is estimated to value at US\$ 298 Million in the year 2023 and is anticipated to reach US\$ 1,049.4 Million by 2030, at a CAGR of 19.7% during forecast period 2023-2030. [READ MORE](#)



QML Inc. Global Sourcing and MST Domestic Refining



(401) 490-4555
email: sales@qml.us
www.qml.us

In a sea of refiners, we are
THE BETTER CHOICE.

(401) 762-0094
email: sales@mstllc.us
www.qml.us/mst

PRECIOUS METAL MINING



Will 2024 be the year for precious metals?

The probability of interest rate cuts has many market participants pondering whether 2024 will bring a bull market for precious metals.. [READ MORE](#)



Sibanye-Stillwater's Froneman prepared to intensify restructuring

SIBANYE-Stillwater was prepared to increase its cost cutting exercises were current commodity prices to persist or worsen. Speaking to BusinessLive, the precious metal miner's CEO Neal Froneman said: "Unfortunately, that is the scenario we have to seriously consider. It's very hard to forecast commodity markets and things can change quickly" [READ MORE](#)



Amplats launches R10bn plan to stave off tough 2024

Amplats today announced plans to slash costs and cut expenditure for a total saving of R10bn in 2024 in an effort to stave off the twin effects of lower platinum group metal (PGM) prices and inflation. [READ MORE](#)



Impala Platinum mine begins slow reboot after accident leaves 12 (now 13) dead, 74 injured

The death toll from the Impala Platinum tragedy has risen to 12 (now 13) after one of the 75 employees injured in the conveyance cage accident died in hospital. The Rustenburg mine will begin rebooting from Thursday but 11 Shaft, where the accident occurred, will remain closed. [READ MORE](#)

SAVE THE DATES

European Chapter of the
IPMI

2024

LISBON • PORTUGAL

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

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

SEMICONDUCTOR, EV, FUEL CELL RELATED



The Top 10 Semiconductor Stories of 2023

For instance, you liked scandal and speed. But you're also a discerning and forward-looking person. You wanted to know what the future of Moore's Law is and who would be making it happen. You also wanted to know how semiconductors will play a part in combating climate change. [READ MORE](#)



India's 'baffling' semiconductor sector may employ 3 lakh in next 3 years

The demand, according to her, is expected to grow in tandem with advancement in manufacturing and evolution of design functions, with multiple government schemes and foreign investments. But, Loliwala cautioned that the rising skill gap of 28% is expected to widen in the next few years within the telecom sector. [READ MORE](#)



Chinese Carmaker Overtakes Tesla as World's Most Popular EV Maker

The automaker is poised to surpass Tesla Inc. as the new worldwide leader in fully electric vehicle sales. When it does — likely in the current quarter — it will be both a symbolic turning point for the EV market and further confirmation of China's growing clout in the global automotive industry. [READ MORE](#)



ExxonMobil to build pilot plant with FuelCell Energy for CO2 capture

ExxonMobil plans to build a pilot plant at the Botlek site in Rotterdam, using carbonate fuel cell technology. These fuel cells have the ability to capture CO2 emissions from industrial sources before they are released into the atmosphere, while also making valuable by-products. [READ MORE](#)

Recover more Worry less

Recovering **your** precious metals since 1919.

 GANNON & SCOTT

gannon-scott.com

800.556.7296

SEMICONDUCTOR, EV, FUEL CELL RELATED



Japanese firms to trial fuel cell battery storage

Japanese petrochemical producer Tokuyama, automaker Honda and trading house Mitsubishi plan to jointly conduct a demonstration of a fuel cell battery energy storage system (BESS) in southern prefecture Yamaguchi's Shunan city. [READ MORE](#)



Honda, Tokuyama, and Mitsubishi Corporation to conduct joint demonstration of decarbonizing data center

Honda Motor Co., Ltd. (Honda), Tokuyama Corporation (Tokuyama), and Mitsubishi Corporation (MC) ("Project Members") will conduct a joint demonstration to operate a data center using by-product hydrogen and a stationary fuel cell (FC) power station designed to reuse FC systems from fuel cell electric vehicles (FCEVs).

[READ MORE](#)



Daimler Partners With Amazon for Fuel Cell Truck Trials

Daimler Truck plans to begin the first on-road customer tests of hydrogen fuel cell-powered Mercedes-Benz GenH2 trucks in global markets in the middle of 2024, the German parent of Daimler Truck North America said Dec. 19. [READ MORE](#)



EXPORT CONTROLS ARE ONLY A SHORT-TERM SOLUTION TO CHINA'S CHIP PROGRESS

Despite its inconspicuous introduction, the Mate 60 Pro proceeded to dominate the American news cycle the following week, after a bombshell teardown of the phone concluded that it was powered by a Kirin 9000s semiconductor chip fabricated in China by Semiconductor Manufacturing International Corporation—in other words, that China can produce 7-nanometer chips in spite of U.S. restrictions, and possibly on a massive scale.. [READ MORE](#)



One of the largest recyclers of PGMs

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



OTHER GOLD NEWS



India allows its banks to import UAE gold at lower duty

India has permitted banks in the country to import gold from the UAE at concessional duty in a significant policy tweak that is expected to provide a major boost to the local gold exporters. [READ MORE](#)



India is producing less than 200 times its potential gold output

Well over 95% of India's mineral wealth has yet to be extracted. Exploration levels are a joke. Only 10% of geological potential area of India has been explored while Australia has explored more than 90% of its area. Just 1 per cent of the global exploration budget is spent in India. As a result, mining contributes a mere 2.5% to India's GDP, compared with 14.3% of GDP in Australia.. [READ MORE](#)



Gold demand remains resilient, prices rise

Gold demand in the quarter ending Sept. 30 rose 8% over its five-year average to 1,147 metric tons as central bank buying maintained a historic pace, but gold demand slipped in the quarter, according to the World Gold Council. In a separate commentary, the council stated that gold prices gained 6.8% in October.. [READ MORE](#)



Investing trends for 2024 : What the analysts are watching out for

It's been another unpredictable year for investors amid continuing geopolitical tensions as well as uncertainty surrounding when inflation will drop and if interest rates have peaked. [READ MORE](#)



BOOST YOUR BRAND'S VISIBILITY

Through IPMI Ads & Sponsorships

Advertising and sponsorships are available for the IPMI website, publications and events.

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

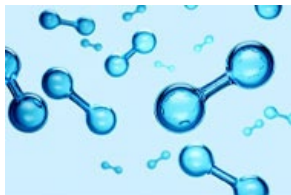


OTHER PRECIOUS METAL RELATED NEWS



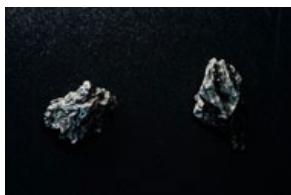
New Catalyst Could Provide Liquid Hydrogen Fuel of the Future

Researchers at Lund University in Sweden have developed an innovative car fuel system that operates in a circular manner, minimizing greenhouse gas emissions. This system utilizes a unique liquid that, when combined with a solid catalyst, transforms into hydrogen fuel for the car. [READ MORE](#)



Unlocking hydrogen's potential for renewable energy storage, transport

A new NSF-supported collaboration, led by Lehigh University, aims to improve current liquid organic hydrogen carriers and use AI to identify novel approaches that could lay the groundwork for a global renewable energy supply chain. [READ MORE](#)



Space Mining's Best Prospect Is VC Money, Not Asteroid Gold

A small slice of Piguem Nonralta sits on Matt Gialich's desk. The metallic ball, roughly the size of a doughnut hole, was discovered in Argentina in 1576 when Spanish colonizers went searching for iron ore and stumbled on the scattered remnants of a 4,000-year-old meteor shower. [READ MORE](#)



The first identification of cronstedtite in Cu-Ni-PGE ores of the Talnakh intrusion

We present new mineralogical data of cronstedtite from the Southern-2 orebody, located in the South-Western branch of the Talnakh intrusion (Noril'sk area) composed of massive sulfides in which the total amount of oxides and silicates does not exceed 1-3 vol%. [READ MORE](#)



VORTEX

Worldwide Logistics ®

Specialized in
PRECIOUS METALS
Customs Brokerage & Consulting Services,
Nationwide

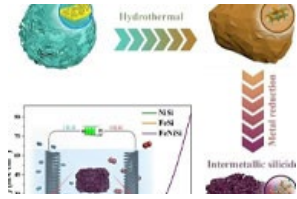


Logistics Crafted to Fit Your Needs

Lic. & Cert. by: US Customs / TSA / C-TPAT / FMC

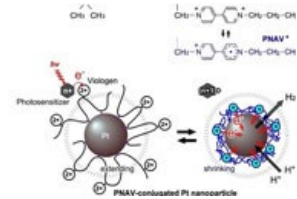
e-Mail: info@vortexwl.com

PRECIOUS METALS RELATED SCIENCE & CHEMISTRY NEWS



Affordable Electrocatalyst for Producing Pure H₂ and O₂

Hydrogen is a highly combustible gas that, if produced in an environmentally friendly manner, can help the world meet its clean energy goals. The main impediment to producing hydrogen gas from water is the high amount of energy required for electrolysis or separating water molecules into hydrogen gas (H₂) and oxygen (O₂).. [READ MORE](#)



Towards next-generation nanocatalysts to revolutionize active electron transfer

Various molecular systems have been developed by researchers for photoinduced (i.e., light-driven) electron transfer, including supramolecules, hybrid materials, and organic polymeric systems. [READ MORE](#)



A Tech Breakthrough That Counters Critical Issues for Lithium-Sulfur Batteries

Tokyo University of Science researchers have developed a graphene separator embedded with platinum-doped gold nanoclusters for lithium-sulfur batteries. Lithium-sulfur batteries face issues like the formation of lithium polysulfides and lithium dendrites that lead to capacity loss and raise safety concerns. [READ MORE](#)



Building biological batteries using DNA, seaweed and beeswax

At Christmas, an unusual package will be loaded onto a plane travelling from London to Salt Lake City. Sitting inside a large Styrofoam box will be a container roughly the size of a pint glass, chilled to -20°C. Its cargo: synthetic DNA. [READ MORE](#)

THINK UMICORE

Global Resources with Local Care

Precious Metal Mill Products
& Refining Services



Umicore Precious Metals USA Inc.

300 Wampanoag Trail, Riverside, RI 02915, USA

Toll Free Phone: 1-877-795-5060

Email: usa-salesweb@am.umicore.com

umicorepreciousmetals.com





Legislative and Regulatory Affairs Seminar

January 30-31, 2024

Army Navy Club, Washington.D.C.

[REGISTER TODAY](#)



IPMI Winter Meetings

February 20-22, 2024

Hyatt Grand Cypress Resort, Orlando, Florida

[REGISTER TODAY](#)



IPMI EU Chapter: The Spring Reception

May 14-15, 2024

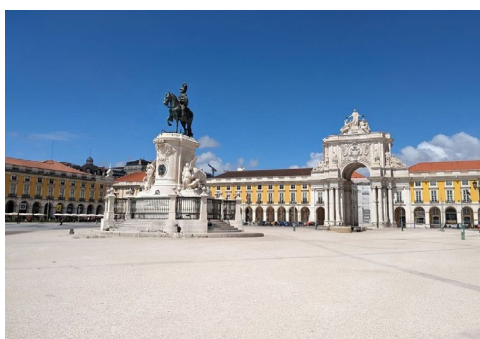
London, UK



IPMI 48th Annual Conference

June 8-11, 2024

Hyatt Grand Cypress Resort, Orlando, Florida



2024 European Chapter Annual Seminar

November 17 - 19, 2024

Sheraton Lisboa Hotel & Spa, Lisbon, Portugal



Upcoming Events

2025-26-27-28



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