

PRECIOUS METALS NEWS

2023 WINTER MEETING

A look at what's on the agenda for the upcoming meeting

47th Annual Conference

Save the Date for the largest event of the year

Women in Precious Metals

Sarah Tomlinson
Metals Focus



2023 Winter Meeting

Feb. 28-Mar. 2, 2023
Hyatt Regency Grand Cypress Resort in Orlando, Florida

Agenda: Day One Security and Anti-Money Laundering (SECAM)

Precious Metals Security Session

8:00 AM
Continental Breakfast
sponsored by Metalor

8:45 AM
Opening Remarks
Larry Drummond, IPMI

9:00 AM
Insurance Issues and Trends
Simon Codington, Hugh Wood

9:30 AM
Security Transport Update
Brian Hayward, Loomis

10:00 AM
Break
*** Sponsorship is AVAILABLE ***

10:30 AM
Autocat Theft - On the Rise
Steve Contreras, PGM of Texas

11:15 AM
Supply Chain Risks & Considerations
Mark Caffarey, Umicore
Normadene Murphy, BASF
David Ickes, Johnson Matthey

12:00 PM
Lunch
sponsored by Brinks

AML Responsible Sourcing

1:30 PM
AML Compliance 2023
Peter Quinter, Gunster

2:00 PM
LBMA Responsible Gold Sourcing II
Emmy Richardson, LBMA

2:30 PM
Efforts to Improve Your KYC Program Panel Discussion
Randy Weinerman, Mitsubishi
Heather Wood, PGM of Texas
Raysa Garcia, United PMR

3:00 PM
Break
*** Sponsorship is AVAILABLE ***

3:30 PM
AML Panel Discussion
Patricia M. Inglima, Homeland Security Investigations
Peter Quinter, Gunster
Randy Weinerman, Mitsubishi

4:00 PM
Introducing the Women of IPMI Committee
Lynn Davis (Chair), FidelityTrade
David Jollie, Anglo American Platinum
Wilma Swarts, Metals Focus & Women in PGMs
Stacey Santolli, BASF

5:00 PM
Networking

6:00 PM
Welcome Reception
sponsored by Sabin Metal Corp.

2023 Winter Meeting

Feb. 28-Mar. 2, 2023
Hyatt Regency Grand Cypress Resort in Orlando, Florida

Agenda: Day Two PGM Refining

8:00 AM

Continental Breakfast

sponsored by Johnson Matthey

8:30-8:45 AM

Opening Remarks

Larry Drummond, IPMI

8:45-10:00 AM

PGM Market Analysis

PGM Demand

Jonathan Butler, Mitsubishi

PGM Mining & Supply

Wilma Swarts, Metals Focus

Panel Discussion Q & A

Jonathan Butler, Mitsubishi
Paul Moschella, BASF
Tim Murray, Johnson Matthey
Wilma Swarts, Metals Focus

10:00-10:30 AM

Break

** Sponsorship is AVAILABLE **

10:30-11:00 AM

Operation of the Plasma Arc Furnace

John Bachelor, PGMP

11:00-12:00 PM

Autocat Theft Lobbying Update

Akerman, LLP

12:00-1:30 PM

Lunch

sponsored by PMR

1:30-2:00 PM

Challenges Presented by Diversity of Autocat Materials

Logan McCain, BASF

2:00-3:00 PM

Alternative Energy and Future Impact on PGMs

Matt Watson, Precious Metals
Commodity Management LLC

Overview of the Best4HY H2020 Project

Oliver Krestin, Hensel Recycling

Panel: Recycle Of Future PGM's

Matt Watson / Oliver Krestin / George
Lucas

3:00-3:15 PM

Break

sponsored by BASF

3:15-4:30 PM

Introducing the Sustainability ESG Committee

James Gavilan, Gavilan
Commodities,LLC (Co-Chair)
Sam Sabin, Sabin Metal Corp. (Co-
Chair)
Josh Prigge, Sustridge Sustainability
Consulting
Gert Van Hoof, Umicore
Maria Duhart, AXA XL

4:30-6:00 PM

Networking

6:00-8:00 PM

Reception

sponsored by BASF

8:00-9:30 PM

The IPMI Coffee House

2023 Winter Meeting

Feb. 28-Mar. 2, 2023
Hyatt Regency Grand Cypress Resort in Orlando, Florida

Agenda: Day Three Sampling and Analytical (SAC)

8:00 AM

Continental Breakfast

sponsored by Axium Scientific

8:45 AM

Opening Remarks

Larry Drummond, IPMI

9:00 AM

Session A: General Sampling & Analytical Committee Updates

Round Robin Reports, SAC Updates and Discussion

Algis Naujokas, Sabin Metal Corporation

9:30 AM

Session B: Innovations and Optimization

A Review of the ISO 17025 Method for the Analysis of Electronic Scrap

James Han, Ledoux & Co.

The Development of a Primary Certified Reference Material (PCRM™): An Iridium Solution Standard Directly Traceable to the International System of Units (SI)

Madelaine Gozzi, Inorganic Ventures

10:30-10:45 AM

Break

sponsored by Bureau Veritas

10:45 AM

Session C: Instruments and Analysis

Options to Improve Accuracy When Using ED-XRF for the Quantification of Rh, Pd, and Pt in Used Automobile Catalysts

Meredith M. Daniel-Prowse, Ph.D., SPECTRO Analytical

The Use of Laser Ablation ICP-MS in the Analysis of Precious Metals

Craig Jones, Agilent, Applied Spectra

12:00 PM

Lunch

sponsored by Techemet

1:00 PM

Precious Metal Dissolution Challenges and Microwave Digestion

Rick Headrick, Milestone

1:30 PM

Statistical Methods for Wavelength Selection in the ICP Analysis of Precious Metals

Tim Zembryski, Sabin Metal Corporation

2:00 PM

Session D: Sampling and Analysis

Discussion Panel: A Sampling, Analysis and Refining Deep Dive

Moderator: Zachary Henneman, BASF, IPMI President

3:00 PM

Winter Meeting Concludes

**REGISTER
NOW**



47TH ANNUAL CONFERENCE

**Early Registration
Now Open**

JUNE 10-13, 2023

Save the Date!

The IPMI 47th Annual Conference will be held at the beautiful Phoenician luxury resort in Scottsdale, Arizona.

Rooms for this conference will be going fast, so don't get left out. Register early to reserve your place at the IPMI's signature event.

**The Phoenician, a Luxury
Collection Resort, Scottsdale**

**6000 E Camelback Road
Scottsdale AZ
85251**

Tel. 480-941-8200

Looking for an opportunity to sponsor this event?

The IPMI's Annual Conference is the premier event of the year, bringing together a majority of the Institute's members and member companies in one place. No other event brings you the same level of brand exposure and networking opportunities as our conference does.

See the following page for a list of available sponsorship opportunities and, as always, you can contact Sandra at mail@ipmi.org for more information regarding sponsorships.



**REGISTER
NOW**

IPMI 

47TH ANNUAL CONFERENCE

**Early Registration
Now Open**

JUNE 10-13, 2023

New Sponsorships Available

If you have not yet committed to a sponsorship at the IPMI 47th Conference in Scottsdale and are seeking something new and different we have several new ones to consider. All of these sponsorships will come with Right of First Refusal meaning that this will be your sponsorship for future Annual Conferences until you decide to give it up.

Technical Program Sponsor

Your logo on the screen before session, in between presentations and during breaks as well as on the meter board outside the session room. Sponsor is welcome to supply logo pens and pads for the session room to be placed on tables in the room so that your logo is in delegates hands during the sessions. *Pricing: All three days for \$10,000.*

Phone Charging Stations

Two stations each holding 8 phones. Each will be positioned near the session room and registration room so that when a delegate needs to recharge their phone your logo and marketing message will be front and center! Logos will be wrapped around the stations. Same design or two different ones. Supply your logo and message and we do the rest. *Pricing: Two for \$5,000.*

Hand Sanitizer Stations

Two stations with each one being positioned near the Session Room and Exhibit Hall. Your logo and marketing message will be wrapped around the station. You can have up to two different designs. Supply your logo and message and we will do the rest. *Pricing: Two for \$3,500.*

Golf Sponsorships

Breakfast

Pastries, breakfast sandwiches, coffee, tea and juice will be served to the golfers prior to the Shotgun Start. Signage and announcements will acknowledge your sponsorship. *Pricing: \$1,000.*

Lunch

After the round lunch will be served at the Phoenician 19th Hole Grill. Signage and announcements will acknowledge your sponsorship. *Pricing: \$2,500.*

Longest Drive

Your company will be prominently displayed on a sign on the longest drive hole. *Pricing: \$500.*

In addition to the above acknowledgement and signage ALL SPONSORSHIPS will be listed in the Agenda as well as on the Conference Sponsor Board near the Registration Room. In addition, all sponsorships will be on the Conference App as well as the IPMI website. To get more information, please contact Sandra at mail@ipmi.org



metallix

Precious Metals Buyers

At Metallix, our international team of precious metal buyers build long-lasting customer relationships that support your business growth and sustainability goals.

As a leading recycler and refiner of precious metals, we are committed to continuous innovation – developing new processes and technologies that will advance our industry’s pursuit of excellence and efficiency. At Metallix, innovation doesn’t belong in the future. It’s happening right now.

metallix

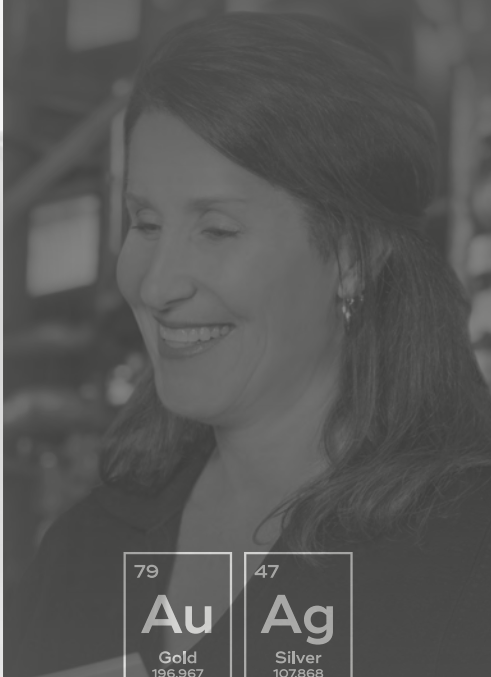
WATCH VIDEO

CONTACT US TO DISCUSS YOUR REQUIREMENTS

+1 - 800-327-7938
+1 - 732-945-4132

metallix.com
sales@metallix.com

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



The IPMI Legislative and Regulatory Affairs Conference Was Big and Success!

This conference was held February 7-8 at the Army Navy Club in Washington D.C.

With more than forty attendees and presentations that included some of the following topics: Made in America, Euro 7 Regulation, Precious Metal Outlook 2023 and Cyber Security, it was both well attended and informative. The event included a Meet and Greet reception sponsored by **FideliTrade** and **Delaware Depository** and the famous Army Navy Club Seafood Buffet. IPMI thanks the other Sponsors of the Event: **United PMR**, **Techemet** and **PGM of Texas**



The IPMI Legislative and Regulatory Affairs Conference



IPMI 

**NEW ENGLAND
CHAPTER**

**Winter Dinner Event
March 22, 2023**

**Guest speaker
Tim Murray of Johnson Matthey**

Contact Sandra for more information
mail@ipmi.org

Women of IPMI Profile for February

SARAH TOMLINSON

M_F METALS FOCUS



Following a couple of forays into the Venezuelan jungle that bore striking similarities to an Indiana Jones movie, Sarah Tomlinson accepted a slightly less adventurous role with the mining research team at a major investment bank covering gold and diamond companies. Since then, her career has led to adventures, albeit slightly less dramatic, in South Africa and Botswana, where she held various analytical roles providing critical analysis, revenue modelling and corporate research to clients. In 2019 her career virtually came full circle, with a return to the UK when she joined the Mine Supply team at Metals Focus.

Sarah has a keen interest in corporate activity within the mining industry and is primarily responsible for Metal Focus' gold and silver hedging coverage. In addition to the regular quarterly analysis and five-year outlooks, Sarah writes blogs which she has developed to include a quarterly summary, details on individual company transactions and relevant financial impacts. Sarah

also regularly provides coverage on mining sector M&A, project updates and streaming activity.

As part of the Mine Supply team Sarah covers various gold companies, with a particular emphasis on South African production. She contributes to the teams' premium, subscriber-only products, such as the Gold Mine Cost Service and the Doré

"I'm proud to be part of a team that has such a depth and breadth of experience within the precious metals industry and to be able to contribute to industry leading research."

Flows Service. Sarah was heavily involved in the production of Metals Focus' inaugural Gold ESG report last year and is currently beavering away at collating data

for this year's maiden PGM ESG Focus report.

At Metals Focus Sarah believes the interaction with clients is key and enjoys discussing the latest research, a bespoke project, or ad-hoc queries. This also plays an important role in the development of new or enhancements to existing products. When considering how best to deliver value to clients (and channelling her creative side), Sarah can often be found conjuring up new graphics in Adobe Illustrator, to keep reports fresh and relevant. Sarah relishes being part of the Metals Focus team; "I'm proud to be part of a team that has such a depth and breadth of experience within the precious metals industry and to be able to contribute to industry leading research."

When she's not delving into the latest developments in the gold mining industry Sarah enjoys nothing better than a good few laps of the local pool, a new garden design project and is often seen charging around the local park with Luna the boxer dog.

INTRODUCING OUR NEW CHAPTER PRESIDENT

Dear Members,

In November 2022, I had the great honor of being elected President of the European Chapter of the IPMI. I would like to thank my peers for their trust and I will work with the board for the success of this organisation.

The purpose of the IPMI is to provide to professionals, organisations and individuals, within the precious metal and related industries, a framework and forum to discuss and exchange views and ideas on our industry related subjects.

To continue to meet its mission, in 2023 the EC-IPMI BoD will be organising two major events for our members. The first "EC-IPMI Spring Reception" will be held in London during Platinum Week in May and the annual conference will be in November 2023 for which you will receive shortly information on the venue and date.

EC-IPMI also look forward to sharing industry news throughout the year via our Newsletters, LinkedIn and Twitter profiles. We have made it our mission to make our annual events the best possible success for you and your business.

We look forward to seeing you soon.

Lynda Si-Ahmed

President of EC-IPMI



SPRING
RECEPTION
2023

SAVE THE DATE

In course of this year's London Platinum-Week we are looking forward to hosting our premier EC-IPMI Spring Reception.

For the first time, the Spring Reception will replace our traditional Wine Tasting for outstanding networking conditions with fellow members and industry professionals in a beautiful ambience.

Save the dates for May 17th to join us at the Madison St Pauls at One New Change on their stunning terrace overlooking St Pauls.

EVENT INFO

Platinum

Platinum demand expected to grow

With a global emphasis on renewable energy, platinum-group metals (PGMs) – particularly platinum – are expected to benefit from the growth of a new end-use segment, says global platinum market authority World Platinum Investment Council (WPIC) research director Edward Sterck. This segment refers to platinum-based proton exchange membrane (PEM) technologies that enable the production and deployment of hydrogen for the energy transition.

<https://www.miningweekly.com/article/platinum-demand-expected-to-grow-2023-02-10>

Palladium

China sales down sharply in January

Sales slowed since rebounding in Q3'22 of last year, reflecting a sharp slowdown in economic activity New vehicle sales in China fell sharply in January 2023, by 35% to 1,649,000 units from 2,531,000 units a year ago, according to passenger car and commercial vehicle wholesale data from the China Association of Automobile Manufacturers (CAAM). According to CAAM, sales of passenger vehicles fell 33% to 1,469,000 units while commercial vehicle sales were down 48% at 180,000 units. Sales of new energy vehicles, mainly electric and hybrid vehicles, fell 6% to 408,000 units after almost doubling to 6,887,000 units last year. Deliveries of battery-powered electric vehicles (BEVs) fell 17% to 287,000 units while sales of hybrid vehicles rose by 42% to 121,000 units.

<https://www.just-auto.com/news/china-sales-down-sharply-in-january/>



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

Metals Market News

Fuel Cells/H2 Economy

Germany to Auction “Huge Number” of Hydrogen Power Plants – Minister

Habeck said at an event organised by German renewable power industry association BEE, adding that the government would be auctioning a “huge number” of hydrogen-fired power plants and other backup capacity still in 2023. “We need a lot of power plant capacity that is not running continuously,” the Green Party minister said, explaining that these plants will be primarily required to provide flexibility to the energy system and stabilise the grid whenever wind and sunshine are insufficient. “We have to act before the demand is there,” Habeck said.

<https://hydrogen-central.com/germany-auction-huge-number-hydrogen-power-plants-minister/>

Cummins sees billions from its hydrogen electrolyzer business

The New Power division at Cummins Inc. probably won't break even on earnings before interest, taxes, depreciation and amortization before 2027. But when it does, it may never look back. One reason is its investment in producing electrolyzers, a critical enabler to making hydrogen fuel for zero-emission long-haul trucking among myriad other uses. The 2030 goal could be \$6 billion to \$13 billion in revenue, Cummins told analysts last year. Near term, Cummins still projects \$400 million in hydrogen revenue by 2025.

<https://www.freightwaves.com/news/cummins-sees-billions-from-its-hydrogen-electrolyzer-business>

International Journal of Hydrogen Energy publishes Toyota-supported research

The research team began investigating using a practical water electrolysis device, based on information they obtained through conducting literature reviews on water electrolysis systems and the impact renewable energy power fluctuations have on these systems. Generating power from renewable sources, such as wind and solar, fluctuates depending on the time of day and the weather. However, producing a large amount of renewable energy is essential for a decarbonized society to become real. The hope is that hydrogen can help adjust and regulate power fluctuations, and water electrolysis is the vital technology required to convert that energy.

<https://www.hydrogenfuelnews.com/hydrogen-energy-tmf/8557259/>

ASSAYING AND REFINING CONFERENCE 2023

Sunday 12 - Wednesday 15 March
Hilton London Tower Bridge, London, UK

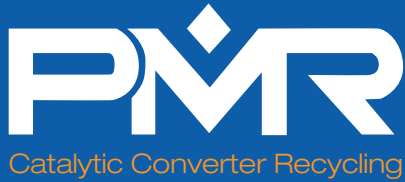
- Meet leading industry figures and specialists
- Comprehensive programme, technical sessions and expert speakers
- Exceptional networking opportunities

Interested in Sponsoring or Exhibiting?
Enquire now by emailing
events@lbma.org.uk

REGISTRATION
IS NOW OPEN

DON'T MISS
OUT, BOOK
YOUR PLACE
TODAY





PMR DOESN'T CUT CORNERS.

With shifting catalytic converter legislation, recyclers feel confident partnering with PMR for their processing needs. As a company committed to supporting a lawful and ethical industry, no converter shipment is accepted without a seller's legal business documentation and registration validating their right to purchase and acquire catalytic converters.

PMR's suppliers have access to a detailed history of their operations through online lot tracking and photo grading, helping them keep a record of the material type and origin of the converters they've sent to processing. Through extensive invoicing, with precise material returns and assay results, suppliers create an accountable record of their finances.

PMR is committed to the long run, helping you get to your business goals while providing the peace of mind of doing things the right way, without taking any shortcuts.

THE RIGHT WAY TAKES NO SHORTCUTS



PMRCC.COM
1-855-901-5050

Silver

School dental program prevents 80 percent of cavities with one-time, non-invasive treatment: Silver diamine fluoride, as well as sealants, protected against cavities in school-based program

In a study of nearly 3,000 schoolchildren, silver diamine fluoride, a liquid that is brushed onto the surface of teeth to prevent cavities or keep them from worsening, was as effective against cavities as dental sealants, the standard of care. A single dose of either topical treatment given in elementary schools prevented roughly 80% of cavities and kept 50% of cavities from worsening when children were seen two years later.

<https://www.sciencedaily.com/releases/2023/02/230210145811.htm>

Silver set for 'upward correction', says influential fund manager

- Silver's growing application in energy transition and the automation of the automotive industry as it shifts to EVs will enhance silver's strategic role in the global economy going forward.
- The silver market is finely balanced until 2027 when it starts moving into large deficits again as supply tapers off and industrial demand continues to grow.
- Silver is an essential component in many industries, including electrical switches, solar panels, chemical-producing catalysts, and nearly every electronic device.

<https://www.proactiveinvestors.co.uk/companies/news/1006070/silver-set-for-upward-correction-says-influential-fund-manager-1006070.html>



Recover more Worry less

Recovering **your** precious
metals since 1919.

 GANNON & SCOTT

gannon-scott.com

800.556.7296

Metals Market News

Precious Metals Mining

Amplats bullish on PGMs as automakers row back on EV production deadlines

- Amplats warned full year share earnings ended December 31 would fall as much as 52% owing to inflation, project delays, and accounting recalculations related to a previous disposal and an acquisition.
- 2021 was also a bumper year after Amplats benefited from strong pricing, especially of minor metals, combined with the reopening of a processing unit which enabled it to clear a million ounces in PGMs.

<https://www.miningmx.com/top-story/52355-amplats-bullish-on-pgms-as-automakers-row-back-on-ev-production-deadlines/>

Anglo American Platinum slides on surprise CEO exit plan

Anglo American Platinum's shares fell more than 5% on Wednesday after the South African miner said its CEO would step down next year to become operations chief at U.S.-based gold miner Newmont Corporation.

<https://www.reuters.com/article/anglo-platinum-ceo/update-3-anglo-american-platinum-slides-on-surprise-ceo-exit-plan-idUSL1N34V0E5>

The trillion-dollar mining opportunity you've never heard of

It's hard to believe that a country three-quarters the size of California could make up a trillion-dollar mining opportunity. But that just goes to show the Philippines is full of surprises. When you put a ruler to the country's key deposits, the Philippines ranks third for gold, fourth for copper, fifth for nickel and sixth for chromitite. Impressive for a nation that spans just 300,000 km².

<https://www.proactiveinvestors.co.uk/companies/news/1006347/the-trillion-dollar-mining-opportunity-you-ve-never-heard-of-1006347.html>



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



E-Waste & Precious Metals Recycle Related

Umicore Full Year 2022 Results

- Matt: 3 Biz Units: Catalysts €409M (29%), Energy & Surface Tech €290M (23%); Recycling €532M (43%)
- Automotive Catalysts outperformed the global car market, driven by a favorable platform and customer mix in light-duty applications as well as market share gains. Record adjusted EBITDA of € 419 million.
- Energy & Surface Technologies increased substantially, achieving adjusted EBITDA of € 290 million. Cobalt & Specialty Materials benefited from an exceptionally strong demand and a supportive cobalt and nickel price environment in the first half of the year
- Recycling - The Precious Metals Refining business unit benefited from solid volumes and an overall supportive supply environment. Adjusted EBITDA amounted to € 532 million

<https://www.umicore.com/en/newsroom/news/full-year-results-2022/>

Recycling the world's hard drive waste | FT Rethink Video

Shredding hard drives may be a sure-fire way to prevent data leaks from discarded devices, but, as the FT's TMT correspondent Anna Gross reports, it can create significant amounts of waste and squander rare metals.

<https://www.ft.com/video/1dff98ba-b73e-40b1-83db-96c9c6bbd209>

A Clean Energy's Dirty Little Secret

A new study by Environmental Progress (EP) warns that toxic waste from used solar panels now poses a global environmental threat. The Berkeley-based group found that solar panels create 300 times more toxic waste per unit of energy than nuclear power plants. Discarded solar panels, which contain dangerous elements such as lead, chromium, and cadmium, are piling up around the world, and there's been little done to mitigate their potential danger to the environment.

<https://www.nationalreview.com/2017/06/solar-panel-waste-environmental-threat-clean-energy/>

Solar panels are leading the clean energy revolution, but recycling them isn't easy

"Over the last few years companies have started to invest in recovering other materials but that is in its infancy and those materials have a very small market," he says. But, there is one part of a solar panel that could change that: nano silicon. Silicon is found within the black and grey panels that capture sunlight. And when refined into its purest form, nano silicon, it can sell for about \$64,000 per kilogram. It is a ubiquitous substance used in everything from mobile phones and concrete to rubber, plastic, and computer chips.

<https://www.abc.net.au/news/2023-01-22/solar-panel-recycling-nano-silicon-extraction/101865624>

**SAVE THE
DATE**

The Metro New York Chapter of the IPMI will be hosting their Spring Seminar on Wednesday, May 3rd 2023.

Be sure and mark your calendars. There is no better way to keep your fingers on the pulse of the industry.

Gold News

Gold bound for third weekly fall on dollar strength, hawkish Fed worries

Gold was subdued by a stronger dollar and bond yields on Friday following fresh hawkish rhetoric from U.S. Federal Reserve officials, setting bullion up for its third straight weekly dip.

<https://www.reuters.com/article/global-precious/precious-gold-bound-for-third-weekly-fall-on-dollar-strength-hawkish-fed-worries-idUSL4N34X2X8>

This Expert Sees Gold Breaking \$2,000 Level By End Of 2023 — Here's Why

On CNBC, Wayne Gordon of UBS Global Wealth Management said gold is expected to break the \$2,000 level by the end of 2023. The U.S. dollar is showing signs of weakness now, and gold will continue to be a “very good hedge” against the weakness in the greenback.

<https://uk.investing.com/news/stock-market-news/this-expert-sees-gold-breaking-2000-level-by-end-of-2023--heres-why-2916081>

Gold Marks Third Loss and Near 6-Week Low

“The near-term chart postures for both metals [gold and silver] have deteriorated recently, which are prompting some technical selling pressure. Also, weak long liquidation in the gold and silver futures markets is likely featured today, ahead of a key U.S. inflation report Tuesday,” Jim Wyckoff, a senior analyst at Kitco Inc, said in a daily research note.

<https://www.coinnews.net/2023/02/13/gold-marks-third-loss-and-near-6-week-low/>



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

Semiconductor Related Articles (impacting Precious Metals electronics):

TSMC revenue up 16.2%, unfazed by corrections

DOWNTURN FORECAST: Revenue grew to NT\$200.05 billion last month, making it TSMC's best January ever, but revenue could dip by up to 16% this quarter

<https://www.taipeitimes.com/News/biz/archives/2023/02/11/2003794127>

Is the chip shortage over?

"The semiconductor market is entering into a major correction cycle as demand for PCs, smartphones, tablets and consumer electronics has significantly declined," said Gaurav Gupta, vice president analyst at Gartner, in a recent Q&A the research firm conducted.

While overall, chips are no longer in "a shortage zone," there are still inventory imbalances because there is an abundance of some chips and an unavailability of others, Gupta said.

<https://www.techrepublic.com/article/is-chip-shortage-over/>

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





Upcoming Events



IPMI Winter Meeting

Tuesday, February 28, 2023

Orlando, Florida

[More Information >](#)



NE Chapter Winter Dinner Event

Wednesday, March 22, 2023

Warwick, Rhode Island



NY Chapter Spring Seminar

Wednesday, May 3, 2023

New York City, New York



IPMI 47th Conference

Saturday, June 10, 2023

Scottsdale, Arizona

[More Information >](#)



NY Chapter Fall Seminar

Wednesday, September 13, 2023

New York City, New York

[More Information >](#)



Upcoming Events

May ... New England Chapter Jewelry Awards • TBD

May 17 ... IPMI European Chapter Spring Reception • London, UK

Fall 2023 ... IPMI EHS Seminar • TBD

Oct 2023 ... IPMI SAC Symposium III • Colorado School of Mines • Golden, CO

Oct 2023 ... IPMI New England Chapter Fall Networking Dinner • Warwick, RI

Nov 2023 ... IPMI European Chapter Seminar • TBD