



# Precious Metals News

A Publication of the International Precious Metals Institute  
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Volume 42, Number 5

May 2018



## IPMI 6th Annual Platinum Dinner

The IPMI's 6th Annual Platinum Dinner will again be held at the historic and elegant Lotte Palace New York Hotel on Madison Avenue in Manhattan Thursday September 13. Guest speaker will be Derek Sammann of the CME Group. You can register for your table or seat online on our website [www.ipmi.org](http://www.ipmi.org) under Event Calendar. Platinum, Silver and Gold Sponsored Tables are again offered as well as single seats.

- Platinum Sponsored Tables are for 10 guests of the Sponsor and includes table signage as well as company name on sponsor banner. All guests of sponsor receive one year membership in IPMI provided they do not already have a membership. \$5350.00
- Gold Sponsorship includes 4 dinner seats and table signage as well as company name on sponsor banner. \$2500.00
- Silver Sponsorship includes 2 dinner seats and table signage as well as company name on sponsor banner. \$1400.00
- Single seat for member \$375.00 Non Member or those not current on dues \$425.00 (includes a one year membership)

Other sponsorship available

Drink Sponsor- have your own named drink at the Platinum Dinner Cocktail hour! Also includes sponsor banner. Call IPMI office for details. 850-476-1156

We hope to see you at the Palace in September!



## Derek Sammann to be Featured Speaker at IPMI's 6th Annual Platinum Dinner



The IPMI's 6th Annual Platinum Dinner's guest speaker will be Derek Sammann of the CME Group.

Derek Sammann has served as CME Group's Senior Managing Director, Global Head of Commodities & Options Products since 2014. He is responsible for leading the development, execution and management of

CME Group's global Commodities portfolio, including the Energy, Metals and Agricultural business lines. He also globally leads the company's cross-asset class Options business. Since joining CME Group in September 2006, Sammann also has served as Senior Managing Director of Interest Rates and FX Products, and

as Managing Director, Global Head of Foreign Exchange.

Prior to joining CME Group, Sammann acquired more than 16 years of sell-side trading experience in the global FX market, including serving as Managing Director, Global Head of FX Options and Structured Products at Crédit Agricole Corporate & Investment Bank in London. He also held senior level positions with Crédit Agricole Indosuez in London, Banque Indosuez in Paris and Cooper, Neff & Associates in Chicago.

In addition to serving on CME Group's Management Team, Sammann serves as a member of the Board of Directors of the following entities: the Dubai Mercantile Exchange, the COMEX Board of Governors and the Commodities Markets Council, where he also serves as Treasurer. Sammann also serves on the International Advisory Board of the Shanghai Gold Exchange, in addition to having served on the Founder's Council and as Vice-Chairman of the Foreign Exchange Professionals Association (FXPA) when launched in 2014.

He holds bachelor's degrees in both economics and political science from Northwestern University.

## Saturday Afternoon Short Course Instructed by Mike Riess Offered at Conference

*The Short Course is to be held Saturday, June 9, from 1pm to 4pm, at the IPMI 42nd Conference. Registration for this course is separate from the IPMI 42nd Conference Registration Fee. Registration for the Short Course is \$220.00 and can be found at Event Calendar on IPMI Website, IPMI 42nd Conference.*

### How Technology Is Changing Compliance Standards

Customer due diligence is the core of every AML program. It has also been the biggest source of contention between the regulators and the regulated. The regulators can't get enough—and the regulated have to foot the bill.

Technology is bridging the gap. New programs applying big data, artificial intelligence and machine learning are yielding remarkable results. The money center banks and larger financial

institutions have all installed automated programs to complement their manual due diligence. Now, new programs affordable by smaller companies are available.

- In this seminar, we will lay out some of the new programs that fit the needs of precious metals companies.
- We'll address problems at the origins and different ways in which our companies are dealing with them.
- And we will look into FinCEN's recent focus on gold and what we can expect from the regulators and law enforcement.

We are inviting participants to air challenges they are facing in their compliance programs. You'll get a chance to see how other managers are handling problems common to all of us.

## IPMI 42nd Annual Conference Delegate Luncheon Speaker: Patrick Combs

Patrick Combs is a Hall of Fame inspirational speaker, a Best Selling author, and a highly acclaimed comedic entertainer. He has been the invited guest speaker of more than 1,500 organizations and he's been the star comedic entertainer on more than 400 stages around the world.

He has shared stories and strategies from his journey with millions of people around the globe for almost 25 years. He's applied his talents everywhere from talks at Stanford and Hilton, performances at the HBO comedy festival, to helping build a school in Kenya and coaching prisoners at the Donovan Correctional Institute.

Along the way, Patrick's been a cover story in the New York Times, The London Financial Times, The Wall Street Journal, and The San Francisco Chronicle and a more than 100 newspapers.

He's appeared on ABC Nightly News, NBC Nightly News, Good Morning America, The Phil Donahue Show, CNN, NPR, The Tonight Show, and The View for an interview with Barbara Walters.

"First, it was an internet sensation read by millions, then an international news story. Next, an Off-Broadway, smash-hit, nationally touring one man show. Finally, it's a book for the most complete and compelling tale of Patrick Combs' amazing but true and often hilarious story. **Man 1, Bank 0** chronicles the true story of Combs' battle against his bank, after he deposited a \$95,000 junk-mail check as a joke - and his bank inadvertently cashed it! It's a story of luck, danger and dilemma."

His presentation, sponsored by Republic Metals, is entitled "Man 1: Bank 0"

For more information: <https://patrickcombs.com/>

## CPM Seminar at IPMI Conference: An Open Discussion With Jeff Christian at the IPMI 2018 Annual Conference • Sunday 10 June • 3:00 – 5:00 p.m.

CPM is hosting a two-hour presentation on precious metals markets at the IPMI.

Topics in the interactive program will include but not necessarily be limited to the following.

- The political environment's likely impact on gold and silver, and platinum group metals markets. The state of the global, U.S., and Chinese economies
- Regulatory changes affecting precious metals markets
- The rise of China
- Short and long term price trends
- Conspiracy theories
- Chinese and Russian Perspectives On The World
- Central bank gold practices and opinions, past, present, and future

- Gold as money, gold as an investment
- The faulty logic of 'peak gold'
- Assymetry in information dispersion in precious metals markets
- Gold, the dollar, and interest rates
- Gold versus Cryptocurrencies
- Automotive Technology Trends and PGM Demand
- Central Bank gold policies and practices

And other topics that might be suggested by the audience

Topics that attendees wish to have addressed should be sent to [jchristian@cpmgroup.com](mailto:jchristian@cpmgroup.com).

*The Seminar fee is \$220.00, payable to the IPMI.*

*Registration is through the IPMI, at [www.ipmi.org](http://www.ipmi.org) or via e-mail to Sandra Arrants at [mail@ipmi.org](mailto:mail@ipmi.org).*

## IPMI Plenary Session Speaker at IPMI Conference will be Marc Chandler of Brown Brothers Harriman

Marc Chandler joined Brown Brothers Harriman in October 2005 as the global head of currency strategy. Previously he was the chief currency strategist for HSBC Bank USA and Mellon Bank. Marc is a prolific writer and speaker. In addition to being frequently called up to by the newspapers and news wires to provide insight into the developments of the day, Chandler's essays have been published in the Financial Times, Barron's, Euromoney, Corporate Finance, and Foreign Affairs. His analysis blog, [www.marctomarket](http://www.marctomarket) is widely read and picked up by both the traditional and social media.. Marc appears often on business television and is a regular guest on CNBC. He frequently presents to business groups and investors. His first book, "Making Sense of the Dollar: Exposing Dangerous Myths about Trade and Foreign Exchange" was published by Bloomberg Press in August 2009 and it won a Bronze Award from Independent Publishers. His second book, Political Economy of Tomorrow, was published this past February. His current research projects include global imbalances, Islamic finance, and the relationship between savings, investment and growth. Marc has been analyzing the foreign exchange market

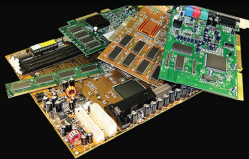
for more than 20 years. He holds a Master's degree in American history (1982) from Northern Illinois University and a Master's in International Political Economy from the University of Pittsburgh (1984). He has taught classes on International Political Economy at New York University since the early 1990s. He is also a Visiting Executive Lecturer at Darden Graduate School of Business Administration at University of Virginia since 2012.



Come hear Marc Speak at 9 am Sunday, June 10 at the IPMI 42nd Conference in San Antonio, Texas. The title of his Presentation will be: **De-Mystifying Monetary Policy.**



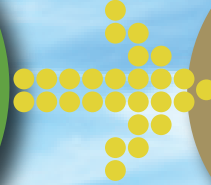
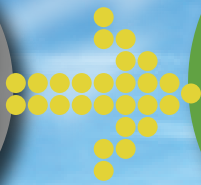
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### For more information:

✉ [us.enquiries@ahkgroup.com](mailto:us.enquiries@ahkgroup.com)

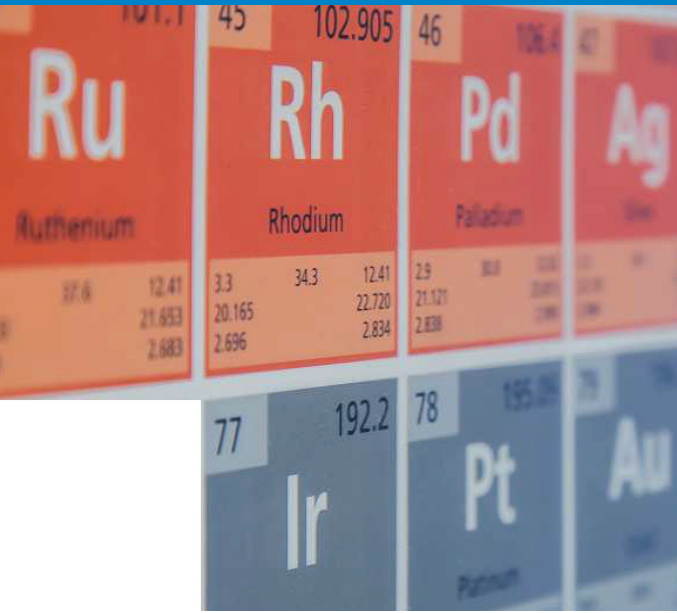
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# IPMI® CHAPTER NEWS



**SAVE THE DATE!**  
**7 Precious Metals:  
 A 2-Day Seminar**  
 sponsored by the European Chapter  
 November 12th - 13th, 2018  
 Hilton Hotel Budapest, Hungary

Registration will be open soon!  
[www.ec-ipmi.org](http://www.ec-ipmi.org)

Sponsorship Levels and Prices  
 Contact: <http://www.ec-ipmi.org/> or [officers@ec-ipmi.org](mailto:officers@ec-ipmi.org)

Platinum	Gold	Silver	
1	up to 4	up to 6	Number of packages available
5.000,00 €	2.500,00 €	1.500,00 €	Price
<b>to be organized by the European Chapter</b>			
•	•	•	Logo on programs, visual displays, screens, ...
•	•	•	Logo on banners displayed by the Chapter
•			Possibility to address the participants (opening speech, 3 minutes)
•			Private meeting room next to conference venue available at a discounted rate
<b>to be organized by the sponsor at its expenses</b>			
•	•	•	Distribution of pamphlets at registration desk
•	•	•	Giveaways at registration desk
•			Information on dinner tables (Monday evening)
•	•		Possibility to have a small desk at the venue
	•		Information on break tables (Monday afternoon and Tuesday morning)
		•	Information on cocktail tables (Monday evening, pre-dinner)

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## REPRESENTATION & ANALYSIS

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All PM enquiries, please contact Mr. Andy Smith **E:** [andy.smith@alexstewartinternational.com](mailto:andy.smith@alexstewartinternational.com)

[www.alexstewartinternational.com](http://www.alexstewartinternational.com)

## Metro New York Spring Dinner Cruise 2018 *Plus* Update on Metro New York Chapter

Back by popular demand was the Metro New York Chapter's Spring Dinner Cruise. On Wednesday, May 9, 2018, the New York Chapter combined forces with the Mines and Money Association for a fun filled evening cruising up the Hudson and East Rivers on the Sun Dancer Yacht. Mother Nature surely blessed the evening with what turned out to be beautiful weather. The fun-filled networking event included a cocktail hour followed by a tasty buffet dinner. As an added bonus, the Chapter sponsored a guest comedian for desert hour. Doug Karpf had the crowd in stitches with his "quite personal" brand of humor. Nobody seemed to be off limits from his wrath. Regardless, the crowd remained thick-skinned and truly took the ribbing in good humor!

During our dinner cruise, Metro New York Chapter President Patricia Cauley officially stepped down from her post and passed the baton to our former Treasurer Miguel Perez-Santalla. Miguel



was nominated and confirmed. CJ Sapre, who was also nominated and confirmed, assumed the vacated treasurer position. Miguel thanked Patricia for her loyal 8 years of service and she will remain as an important member of the board.

## 28th Annual IPMI Jewelry Design Competition Awards Sponsored by the New England Chapter of IPMI

### Carol Tyler Memorial Award



**"Finger Lamp"**

Designed by: **Yimei Hu**  
**Rhode Island School of Design**

### IPMI CHAIRMAN'S AWARD Sponsored By National



**"Labradorite Necklace"**

Designed by: **Julien De La Garza**  
**UMASS Dartmouth**



# IPMI® CHAPTER NEWS

## 28th Annual IPMI Jewelry Design Competition Awards Sponsored by the New England Chapter of IPMI

### RICHARD (DICK) CASEY, SR. MEMORIAL AWARD



**“Untitled - Brooch”**  
Designed by: **Fedra Som**  
**Rhode Island College**

### NEW ENGLAND CHAPTER AWARD



**“Bloom Earrings”**  
Designed by: **Murphy Page**  
**School of the Museum of Fine Arts**  
**at Tufts**

### TECHNICAL MERIT AWARD



**“The Chase”**  
Designed by: **Anne Schneider**  
**UMASS Dartmouth**

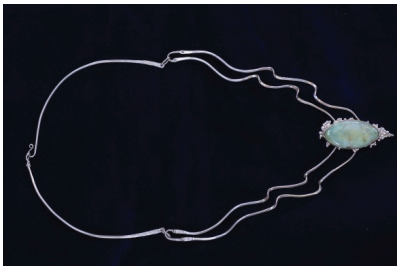
### ALUMNI ARTIST AWARD



**“Celtic Words”**  
Poem **“The Dash”** by **Linda Ellis**  
Designed by: **Catherine J. Rubery**  
**Rhode Island College**

# IPMI® CHAPTER NEWS

**28th Annual IPMI  
Jewelry Design Competition Awards  
Sponsored by the New England Chapter of IPMI  
HONORABLE MENTIONS**



**“Gulfoss”**

Designed by: **Leah Holmes**  
**Rhode Island College**



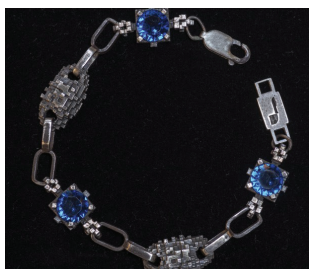
**“Airplant Earrings”**

Designed by: **Huiyan Zhen**  
**Massachusetts College  
of Art & Design**



**“Cherished”**

Designed by: **Catherine Jeffries**  
**UMASS Dartmouth**



**“Pixel Bracelet”**

Designed by: **Julian De La Garza**  
**UMASS Dartmouth**

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# PATRON PROFILE



## Who are ALS?

ALS can trace its corporate history back to Peter Morrison Campbell who established a small chemical company in Australia in 1863. That company, Campbell Brothers Limited, became a publicly traded company when it listed on the Australian Stock Exchange in 1952. Today, ALS Limited is a geographically diverse leading participant in the global Testing, Inspection and Certification (TIC) Sector, headquartered in Brisbane, Australia. ALS Global is one of the largest analytical groups in the world, employing over 11,500 staff at 370 locations in 65 countries. ALS operate a global structure which includes Minerals, Environmental, Coal, Tribology, Industrial and Food/Pharmaceutical businesses. ALS Inspection's operation represents one of the group's main business streams – Commodity Trade and Inspection.

## ALS Service Portfolio

The ALS Inspection Group provides accurate and independent global Inspection & Analysis services for metals, minerals, ores, precious metals, Ferro alloys and solid fuels. Our expertise is used to inspect, weigh, sample, analyse and report on the quantity and quality of commodities to produce findings that can be used for final commercial settlement purposes. With regards to precious metals, our services are regularly utilized by clients from the mining, chemical, oil, petrochemical, pharmaceutical, electronic, jewellery, financial and governmental sectors. Highly experienced inspectors and analytical technicians from ALS Inspection frequently conduct operations which involve; Dore, bullion, concentrates, slimes, residues, catalysts (fresh and spent), precious-metal scrap and jewellery. The ALS Inspection network provides coverage at all of the major precious metal and PGM refineries and production facilities around the world, many with permanent representatives.

Our coverage includes all processing stages including drying, incineration, crushing, milling, blending, screen grading, moisture determination, loss on ignition (LOI), leaching, chemical treatment, melting, matting, sawing, drilling and alloying, weighing and stock verification. All sampling and sample preparation operations are undertaken to the highest of international standards with all laboratories being ISO 17025:2005 accredited. ALS Inspection is an active associate member of many prestigious trade organizations including the LBMA (London Bullion Market Association) and the IPMI (International Precious Metals Institute). Our diverse and bespoke portfolio of services brings Reliability, Independence and Integrity to the global precious metal's markets.

## ALS Laboratory

ALS Inspection UK Limited's analytical services facility is the flag-ship/hub laboratory of ALS Inspection Services business stream and one of the leading laboratories of its type in the world. The core expertise of ALS UK's laboratory for over 40 years has been precious metal analysis, we receive and test over 10,000 precious metal bearing samples every year for various payable and penalty elements. In order to better facilitate this, ALS has recently invested AUD\$3Million to increase capacity by 50% and to increase instrumentation / automation to ensure turnaround times are market leading and that quality, accuracy and consistency are unparalleled in the markets that it serves. Such an investment demonstrates our commitment to the Inspection and analysis industry and cements our position as a global market leader.

For further information on any aspect of sampling and analysis for precious metal bearing materials then please contact the following at ALS Inspection UK Ltd:

David Pownall –Precious Metals Manager – David.pownall@alsglobal.com

Gina Molloy – Precious Metals Business Development Manager – Gina.molloy@alsglobal.com



## For global inspection and analysis enquiries:

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**E:** gina.molloy@alsglobal.com

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**Correction:**

Please note the information on student award winner Weiping Liu in the April issue was inaccurate. He is a student at the University of Utah and his research involves Higher Selectivity of Diisobutyl Monothiophosphate in the Flotation of Elemental Gold from Pyrite.



**Weiping Liu**

**IPMI WELCOMES**

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**New Sustaining Members**

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**Istanbul Gold Refinery  
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**Interlek LSI  
Rotterdam, Netherlands**



**IPMI 42nd Annual Conference  
June 9-12, 2018  
JW Marriott Hill Country Resort  
San Antonio Texas**

## IPMI® Calendar

<b>2018</b>	June 9-12	42 <sup>nd</sup> Annual Conference • JW Marriott San Antonio Hill Country, San Antonio TX
	Sept 13	6 <sup>th</sup> Annual IPMI Platinum Dinner • New York Palace Hotel, New York NY
	Nov 12-13	IPMI Europe Chapter Seminar • Budapest, Hungary
<b>2019</b>	Feb 5	SAC Meeting • Marriott Hotel, George Bush Airport, Houston, TX
	Feb 6	PRC Meeting • Marriott Hotel, George Bush Airport, Houston, TX

