



# Precious Metals News

A Publication of the International Precious Metals Institute  
(850) 476-1156 • Fax (850) 476-1548 • E-mail: mail@ipmi.org • www.ipmi.org

Volume 42, Number 7

July 2018



## IPMI 6th Annual Platinum Dinner

IPMI Platinum Dinner is just around the corner. If you have not done so, please reserve your seat today!

To be held at the Lotte New York Palace hotel September 13, the event starts out with a cocktail reception in the Kennedy Ballroom with a special drink sponsored by Mastermelt. The dinner program begins at 7pm in the Holmes Ballroom with Derek Sammann as the guest speaker.



### IPMI thanks these sponsors

#### *Platinum*

**BASF  
Brinks  
Colonial Metals  
Dillon Gage**

**Gero Family Trust  
Heraeus  
Johnson Matthey  
Loomis**

**Mairec  
Mastermelt  
Metallix  
Mitsubishi**

#### *Gold*

**Johnson Matthey**

#### *Silver*

**Colt Refining**



## New York Chapter to Hold Fall Seminar Sept. 12 in New York

The IPMI Metro New York Chapter will hold their annual fall seminar at Berkeley College located at 12 E 41st Street, 2nd floor. The seminar starts at 2:30 runs til 4:30. Cocktails will follow at Annie Moore's, located at 22 East 41st street and that event runs until 6:00pm.

The line up includes these presentations:

- "Who Needs Block Chain?," Presented by Yana Stunis of Commodities & Trading Dorae Ltd
- "The Daunting Rise of Silver Inventories and What it Means," Presented by Michael Sheehan of Orion Commodities Management

- "Efficient Markets and Price Discovery," Presented by Gregg Vaughn of JP Morgan

Designated Patron Members attend for Free. The non-member fee for this event is \$50.00.

Please check the New York Chapter area of the IPMI website for more details.

# PATRON PROFILE



What if recycling your electronic waste was as easy as recycling your empty cans and bottles at home?

IRT makes recycling e-waste simple. Our team will walk you through the different ways IRT can add value to your working and non-working electronic equipment and PAY you for your unneeded electronic equipment.

With IRT, your electronic equipment is in excellent hands. Here is what sets us apart:

- Our team has over 75 combined years of industry experience, giving you the confidence that you'll receive the maximum value for your material. All incoming material is assessed by our expert staff for the processing route that will bring in the most value, whether it is refurbished and remarketed or recycled.
- We care about you. Our team will take the time to find the best solution that matches your business needs. We offer three ways to purchase your e-waste; cash terms, sort and settle or by refining terms. We run an expansive hedge book that keeps our exposure at bay and allows us to buy material through ALL markets.
- Did we mention the quick turn around on payment? Our customers can expect to receive payment within days of receiving the material. Prior to payment, you'll receive a settlement report detailing the weights, material description and payment per pound along with a certification of recycling or destruction.
- The moment your equipment enters our 40,000 sq. ft. facility, it is secure. We take pride in using the best technology to ensure your data sensitive equipment is secure and sanitized using top-of-line, compliant software.
- Gain piece of mind that your equipment is processed the right way. We take environmental and human health seriously. We've demonstrated our commitment to social responsibility by maintaining our certification to the industry standards; R2: 2013, ISO 14001: 2015 & OHSAS 18001: 2007.

Almost all e-waste has value. Whether it is a working device, damaged or broken, IRT will provide a solution that is beneficial for everyone involved.

**Low Overhead. Unparalleled Pricing. That's the IRT Difference.**

Contact us at [www.irtmn.com](http://www.irtmn.com) or (320) 251-7400.

[info@irtmn.com](mailto:info@irtmn.com)



ISO 14001:2004  
BS OHSAS: 18001:2007  
CERTIFIED





**Refine Your Assets With the Leader For Maximum Value**



**Capabilities**

The combination of state-of-the-art equipment using leading edge technology and our highly trained, knowledgeable staff allows us to process material for **Diverse** industries.



**Environmental Footprint**

We are committed, responsible stewards of the environment. Our facilities are **Zero Discharge** and feature the most sophisticated pollution control systems in the industry.



**Financial Strength**

Our **Strong Financial Position** and direct relationships with several worldwide market leaders allow us to flawlessly execute your transactions. We offer a variety of settlement options to meet your specific pricing and hedging requirements.



**Results**

A singular focus on your bottom line drives us to use the **Optimal** refining processes every time. Partner with us for transparent, timely and accurate settlements, coupled with superior customer service.



**GANNON & SCOTT**  
*Advancing Precious Metals Refining & Assaying Since 1919*



East Coast/Corporate Offices - 33 Kenney Drive, Cranston, RI 02920  
 West Coast - 2113 East Sky Harbor Circle South, Phoenix, AZ 85034  
 800.556.7296 - [www.Gannon-Scott.com](http://www.Gannon-Scott.com)

# 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

Register to attend at [www.ec-ipmi.org](http://www.ec-ipmi.org)

For 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)



**QML Inc. Global Sourcing and MST Domestic Refining**



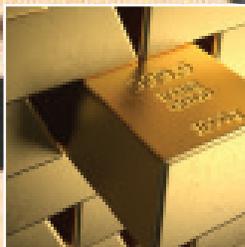
(401) 490-4555  
email: [sales@qml.us](mailto:sales@qml.us)  
[www.qml.us](http://www.qml.us)

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

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



# Alex Stewart International Corporation



Alex Stewart International provides inspection, weighing, sampling and assay services for the global precious metal industry, including all major and reputable UK, USA, Asian, African and European precious metal refineries.

## Your Global Network of Inspection & Analytical Laboratory Services

---

### Alex Stewart (International) Corporation

2b Sefton Business Park, Aintree, Liverpool L30 1RD United Kingdom

T: +44 151 525 1499 F: +44 151 523 3760

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)

# IPMI® CONFERENCE



# IPMI® CONFERENCE



# IPMI® CONFERENCE



## Ledoux & Company Earns ISO 17025 Renewal With Extended Accreditation

On July 20, 2018, Ledoux & Company announced the recent renewal of ISO 17025 certification with an extended scope of accreditation that includes testing methods for Petrochemical Catalysts analysis.

The company is a family-owned, independent metallurgical chemical laboratory based in Teaneck, New Jersey with expertise in fire assay, wet chemistry and instrumental analysis and a range of clients from Fortune 500 corporations to “mom and pop” businesses.

“We’re thrilled and honored to have earned this single most important standard for calibration and testing laboratories,” said Bruce M. Peterson, Ledoux’s Controller. “An ISO 17025 accreditation is universally recognized as the third-party industry standards, and we see it as paying off all of the perseverance and hard work we put in to build our reputation and credibility.”

Dr. Malkit Basi, Ledoux’s Laboratory Technical Director, added, “This accreditation reflects the strict processes and guidelines we’ve always followed to maintain the assurance of quality that our clients naturally expect of us. It’s important third-party confirmation that we’re able to consistently produce precise and accurate tests and calibration data.”

The extended ISO 17025 accreditation reflects the company’s long-term experience and expertise with petrochemical catalysts analysis using the L0012 and L0013 methods of chemical testing.

“With the ISO 17025 accreditation, our testing services help minimize our customers’ risks by offering a technically competent laboratory with a sound quality control system in place and proven methodology,” said Basi. “They can avoid expensive retesting, which enhances our customers’ confidence in our product. They can trust it’s been thoroughly evaluated by an independent, competent testing or calibration laboratory that has been assessed by a highly reliable third-party standards authority.”

In continuous operation since 1880, Ledoux & Company has handled the sampling, testing, weighing, surveillance, inspection, analysis, recovery and nuclear services of a full roster of clients. These include manufacturers, fabricators, recyclers, smelters, refiners, e-scrapers and other users of or dealers in precious metals, base metals, trace metals, minerals and ores.

Stories from the company’s long and colorful 140-year history include assaying the copper used in the Statue of Liberty, analyzing moon rocks and metal from the lunar vehicle used in the 1969 moon landing and monitoring the waters of the Hudson River after the docking of the first nuclear submarine during the top-secret Manhattan Project.

More recently, Ledoux & Company was involved in a *Dateline NBC* story exposing New York City jewelry stores involved in the shady practice of selling sub-karat jewelry.

To learn more about Ledoux & Company, please visit [Ledoux.com](http://Ledoux.com) or contact them directly; [info@ledoux.com](mailto:info@ledoux.com) | (201) 837-7160, extension 215.



## Leadership Shifts at Advanced Chemical

Advanced Chemical's owner and Chief Executive Officer, Gerald Smith III, recently announced shifts in the leadership team as the company continues to grow and expand. Director of Sales David Farnum has been promoted to President and Chief Operating Officer (COO), a new position created to drive performance while increasing daily hands-on leadership.

Third-generation owner Smith will remain as CEO, using his strength as a visionary in setting mission goals and high level strategy while Farnum will have authority and autonomy to direct resources to achieve those goals.

"At this stage of the company's life it is no longer influenced by a single individual, instead it is driven by a set of principles and values," Smith said in announcing the COO role at the annual company cookout. "As I carefully considered this change, it became clear that the company already had a proven senior leader in Dave. He is rational, calm and creative when difficult situations arise, practical in his approach to problem-solving, and has demonstrated a unique ability to face tough challenges head on."

Smith pointed to Farnum's remarkable success in leading the sales team and revitalizing new business development efforts, resulting in double-digit growth in volume over three consecutive years.

Farnum has said it was his job to clear the runway so the sales team could take off, and he'll continue that approach as COO. "I'm excited to take on this increased role and help Advanced Chemical move to the next level. The company is growing

and reinvesting and I expect to see more of the same, especially in new markets. Business is strong and so is our pipeline. I look forward to being a driving force for innovation and efficiency while fostering a culture of teamwork and accountability."

Specializing in high-grade thermal reduction and chemical refining of precious metals, Advanced Chemical has added more capacity to their chemical stripping operation and their work in the evaporator shield cleaning market continues to grow at a rapid pace.

As Director of Sales, Farnum instituted dynamic systems to support the sales team, including customer relationship management and expense management solutions, defined and instituted a stronger sales force structure, and created a culture of success and achievement. His sharp insights on market and competitor activity led to significant new business wins.

Previously, the native Rhode Islander held leadership positions at several area companies, including Pease & Curren, Inc. of Warwick, Legrand Data Communications in New London, and Wardwell Braiding Machine Co. in Central Falls. He earned his B.A. from Gettysburg College and continued his education with international studies at Bryant University and Brown University. In addition, he volunteers with the National Grace and Wardwell Foundations.

One of the world's largest recyclers of scrap automobile catalyst



**TECHEMET**

www.techemet.com +1-281-991-8300

### REPRESENTATION & ANALYSIS



WWW.AXIUMSCI.COM

**AXIUM SCIENTIFIC**

PRECIOUS METAL TRADE PROTECTION

MARKETING@AXIUMSCI.COM | SPARKS NV | 775.771.6771



ALFRED H KNIGHT

**GLOBAL METALS &  
MINERALS SPECIALISTS**

'We deliver a full range of analytical services to our clients, in addition to providing independent inspection and technical expertise.'

The Alfred H Knight North American laboratory is ISO17025 accredited and specialises in analysing precious and platinum group metals in a broad range of commodities.

In addition to our experienced chemists and technicians, our operations have dedicated teams of knowledgeable support staff committed to assisting our clients in all aspects of precious and platinum group metals inspection and analysis.

AHK North America offers independent inspection, weighing and sampling services to the precious and platinum group metals industry. Our locally based, experienced inspectors cover all major precious metal refineries, producers and re-claimers in the US and Canada.

### For more information:

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

🌐 [www.ahkgroup.com/NorthAmerica](http://www.ahkgroup.com/NorthAmerica)



ALFRED H KNIGHT

At the forefront of the **metals** and **minerals** industry for over **135 years**

## IPMI Welcomes New Patron Member

**Electrum**  
Rahway, New Jersey



## In Memoriam: Mark Barnard

IPMI reports the sad news of the death of long time IPMI member and familiar precious metals industry colleague Mark Barnard. Born in Johannesburg South Africa, he held positions at Mitsui, Morgan Stanley and Engelhard /BASF before retiring in 2015. Many will remember him also as being an IPMI conference regular attendee. IPMI sends its condolences to Mark's family and friends.

## Where are They Now?

Tracie McGinnity is finishing up her final year of her Ph.D. program at the University of Notre Dame. She is continuing to work on investigating the detection limits of HER2+ breast cancer using immunotargeted gold nanoparticles. Upon graduation, Tracie aims to continue researching nanoparticle imaging probes for cancer detection.

## IPMI® Calendar

**2018**

- Sept 12 IPMI Metro New York Chapter Fall Seminar • Berkeley College, New York, NY
- Sept 13 6<sup>th</sup> Annual IPMI Platinum Dinner • New York Palace Hotel, New York, NY
- Nov 12-13 IPMI Europe Chapter Seminar • Hilton Hotel, Budapest, Hungary

**2019**

- Feb 5 SAC Meeting • Marriott Hotel, George Bush Airport, Houston, TX
- Feb 6 PRC Meeting • Marriott Hotel, George Bush Airport, Houston, TX