



# 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 43, Number 2

February 2019



## IPMI Offering Exhibit Hall at 43rd Conference

Once again we will have the Exhibit Hall at our Conference. This year there will be a more spacious locale in closer proximity to the Technical Sessions. Our Exhibit Hall will be open on Sunday, Monday and Tuesday during the Conference, and it will also be the site of morning and coffee breaks as well as the new Photo Booth! Additionally, we expect a lot of traffic within the Exhibit Hall this year as we have added a new feature: "The Passport." This "passport" will be given to delegates as they check in at the conference with instructions to visit each booth to get their passport stamped. The passports will be entered into a drawing at end of day on Monday to receive a terrific prize.

If you are interested in being an Exhibitor contact IPMI for a booth contract at [mail@ipmi.org](mailto:mail@ipmi.org).

Registration Can be Found on the IPMI website Homepage





Registration can be found on the IPMI website under Events Calendar

## Preliminary Agenda

### March 18, 2019

6pm Meet and Greet

### Security Session

### March 19, 2019

8:00 am-8:30 am	Continental Breakfast	
8:30 am-8:45 am	Meeting Introduction	Steve Crogan, Blue Water Risk Mgt.
8:45 am-9:00 am	Welcome & IPMI Objectives	Larry Drummond, IPMI Executive Director
9:00 am-10:00 am	Armored Carrier and Logistics Risk Updates	Don Gwilym, Malca Amit, Joe DeRosa, Loomis, and Ben Van Kerkwijk, Brinks
10:00 am-10:45 am	Workplace Violence-Active Shooter	Samantha Uminski, Metalor
10:45 am-11:00 am	Networking Break	Sponsored by Metalor
11:00 am-Noon	Emerging Cyber Technologies For PM Industry	Kekin Shah, Shanxi Inc
12:00 pm	Lunch for all Delegates and Speakers	Sponsored by CNT
1:00pm-2:00 pm	Insurance Industry Update	Simon Codrington, Hugh Wood Inc
2:00 pm-3:00 pm	Precious Metals Vaulting and Security Solutions	Michael Elliott, Custom Vault
3:00-3:30 pm	Networking Break	Sponsored by Metalor

[continued on page 3](#)

## SECAM Meeting, continued from page 2

3:30 pm-4:30 pm Crypto Currencies and Financial Crime Trends

Alexander Nader, Senior Special Agent  
Department of Homeland Security Investigations

4:30 pm-5:30 pm Counterfeiting and Smuggling of Coin Bullion

Anthony Lanzilotti, Senior Special Agent  
Department of Homeland Security Investigations

5:30 pm-6:00pm Wrap Up Discussions and Suggestions for 2020 Meeting

### Anti-Money Laundering Session

#### March 20, 2019

8:30 am Continental Breakfast

9:00 am-9:15 am Overview of New AML Subject Matters and Discussion

Steve Crogan

9:15 am-10:00 am AML Corporate Governance Risk Services Update Jason Chorlins, Kaufman Rossin Risk Advisory Services

10:00 am-10:45 am Legal Services Update

Peter Quinter, Gray-Robinson

10:45 am-11:00 am Network Break

11:00 am-11:45 am Block Chain Supply Chain Integrity

Aba Schubert, Dorae

11:45 am-12:45 pm AML Panel Discussion

1:00 pm Session Adjourns



### 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.**

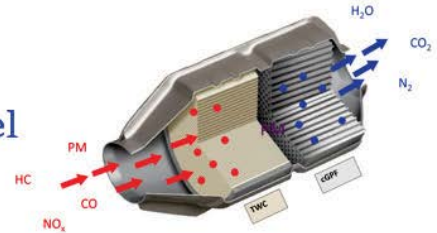
(401) 762-0094  
email: sales@mstllc.us  
www.qml.us/mst

Mark your calendars for the...

## INTERNATIONAL PRECIOUS METALS INSTITUTE



April 4-5, 2019  
Atlanta Airport Marriott Hotel  
Atlanta, Georgia



### Auto Catalyst & Fuel Cell Seminar

Regulations • Emission Control • Recycling  
Fuel Cell Technology • PGM Supply & Demand

Sponsorships are still available at all levels.  
For information please call 850-476-1156

We are proud to name the following sponsor companies as of today:

#### Platinum Sponsor



**TECHEMET**

#### Gold Sponsor



**hensel**  
recycling

#### Silver Sponsors



**umicore**

**multimetco**

*PGM Recovery Experts*

**AXIUM**  
**SCIENTIFIC**

**UCC UNITED CATALYST**  
**CORPORATION**

*North American Processor OF Scrap Catalytic Converters*

## Auto Catalyst & Fuel Cell Seminar Agenda

### Wednesday, April 3, 2019

6 pm – 8 pm **Welcome Reception / Networking**

### Thursday, April 4, 2019

7:30 – 8:30 am **Continental Breakfast**

8:00 am Welcome - Opening Comments Larry Drummond, Executive Director, IPMI

8:15 am PGM's Market Overview – Setting the Plate for This Year's Conference  
Matt Watson, Precious Metals Commodity Management LLC

8:55 am Changing PGM Production Landscape Mining Speaker TBD

9:35 am PGM Mining & Supply Outlook Dale Munro, Metals Focus

10:15 am **Networking Break 30 Minutes**

10:45 am Future Complexities of Auto Catalyst Configurations, Their Impact on PGM, & the Implications for Collectors  
Stewart Brown, Principle Analyst - Johnson Matthey

11:25 am Trends in Catalyst Technology Innovation and Possible Impacts on PGM Usage  
Steve Golden, CTO, CDTi Advanced Materials

12:05 pm **Lunch Provided - 1 Hour**

1:05 pm Customizing the Pt Recycling, A Future Outlook A. Semih Sunkar, Purchasing Manager, Dow / Nippon PGM

1:45 pm Auto Catalyst Recycle Processing and Challenges Oliver Krestin, MD, Hensel Recycling

2:25 pm **Networking Break 30 Minutes**

3:05 pm Recycling of Automotive Catalysts and Fuel Cells Michelle Lynch, Dir., Enabled Futures

3:45 pm Outlook for the Use of Precious Metals in Automotive Catalyst and Fuel Cells  
Jonathan Butler, Precious Metals Strategist & Bus. Dev. Mgr., Mitsubishi

4:30-5:15 pm Panel: Auto Catalyst Materials & Markets, the Next 5-Years

- Jonathan Butler, Mitsubishi
- Dale Munro, Metals Focus
- Oliver Krestin, Hensel Recycling
- Steve Golden, Clean Diesel Technologies Inc.

5:15-5:30 pm Wrap Up Day 1 - Closing Comments Matt Watson, Seminar Chair

**Dinner** **Everyone on their own for Dinner**

### Friday, April 5, 2019

7:30-8:30 am **Continental Breakfast**

8:00 am Welcome - Opening Comments Larry Drummond, Executive Director, IPMI & Matt Watson, Seminar Chair

8:10 am PGMs in the Hydrogen Economy Philipp Walter, Sr., VP Product Management & Innovation Chemicals, Heraeus

8:50 am Fuel Cell & Hydrogen Review Kerry-Ann Adamson, Principal Consultant, Jacobs Consulting

9:30 am TBD

10:10 am **Networking Break 30 Minutes**

10:50 am Precious Metals in Fuel Cells Mark Caffarey, Executive VP & N. American Mgr. Recyclables, Umicore

11:30 am PGM Markets Johann Wiebe, Lead Metals Analyst, Refinitiv

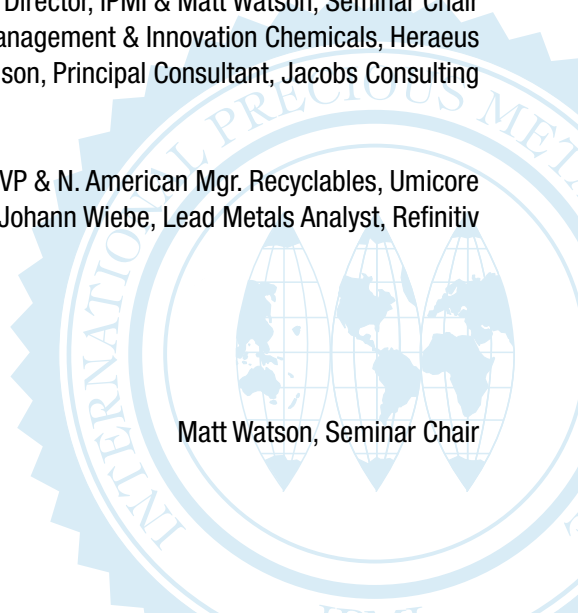
12:10-12:40 pm Panel: Fuel Cell Catalyst & Markets - The Next 5 Years

- TBD
- Kerry-Ann Adamson, Jacobs Consultancy
- Johann Wiebe, Refinitiv
- Mark Caffarey, Umicore

12:40-12:45pm Wrap Up Day 2 - Closing Comments

12:45 pm **Everyone on their own for Lunch**

Adjourn – no later than 1pm to allow everyone to get to the airport.



## PRC/SAC Meeting in Houston

The Petroleum Refiners Committee and the Sampling and Analytical Committee both had meetings in Houston this month. More than 60 members were in attendance for the presentations. Thanks to Algis Naujokas and Don Swaynos for organizing these events. And thanks also to the presenters: Keith Peterson of Ledoux, Zac Henneman of BASF, Megan Jordan of Goldman Sachs, Pawel Jasinski of Simms Recycling, Thomas Kozikowski of Inorganic Ventures, Bart Melek of TD Securities, Jonathan

Butler of Mitsubishi, Robert Sica of TD Securities, Daniel Pecard of Bruker, Brett Hundemer of Mitsubishi, Jacob Gasiosek of Sabin, Steve Scacalossi of Bank of Nova Scotia, Amaryllis Gryllaki of TD Bank, Tim Murray of Johnson Matthey, and Chad Dogget of Hoover Ferguson.

Many thanks to these sponsors: Axiom Scientific, Sabin Metal, Ledoux, and Inspectorate.



### Explore More Possibilities

Recycling catalytic converters for the recovery of Platinum, Palladium and Rhodium



#### PURCHASING

Diverse range of purchasing and hedging programs.

#### TRAINING

Over 48 000 individual catalytic converters catalogued.

#### TOLLING

Sampled and assayed to determine the amount of Pt, Pd & Rh present

#### TRADING

Able to enter into metal supply contracts for buying and selling of all precious metals.

## New Hires at Advanced Chemical Signal Continued Growth

Advanced Chemical Company (ACC), the industry leader in high-grade thermal reduction and chemical refining of precious metals, recently announced two strategic new hires to expand the company's reach and support continued growth. David Farnum, President and Chief Operating Officer (COO), welcomed Jonathan Crowell and Daniel Seminario to the business development team.

Crowell joined the team as Vice President, New Business Development, heading up eastern seaboard sales as well as leading the sales team. He brings 30 years of demonstrated success in the precious metals refining industry.

"I'm excited to join a nearly half century-old, American owned, environmentally friendly, state of the art precious metals refinery," Crowell said. "My plans are to solidify ACC as one of the top three refineries in the U.S. and the premier American-owned precious metals refinery in the country. We will aggressively pursue the technology, jewelry, collector, industrial and secondary refiner markets."

Over his career, he has served as Vice President of five precious metals refineries ranging from some of the world's largest multinationals to family-owned companies, and has managed national sales teams at all of them. Most recently, he was VP of Sales at Republic Metals Corporation. Crowell earned his B.S. in Sales & Marketing from Bryant University in Smithfield, RI.

Seminario will join the team as Senior Business Development Manager and will lead sales efforts in the Midwest and southeast, focusing on the jewelry, collector, technology, and industrial plating markets. He brings significant industry experience and a proven sales track record in the precious metals and mining industry.

"Advanced Chemical is on the leading edge of technology in some of these refining processes and has positioned themselves for an expanded role in these industries," Seminario said. "I'm excited to bring their capabilities to my customer base while helping the company grow strategically. To me, the key is listening to customers' needs and matching up capabilities that are of the best benefit to them."

Most recently Seminario was a results-oriented Sales Manager with Republic Metals Corporation for the past 20 months. Previously, he had held positions in Sales and Sales Management for nearly 25 years with two industry leading precious metals refiners, successfully developing and executing sales strategies and opening new territories. He is a member of the International Precious Metals Institute and earned his B.S. in Economics from the University of Wisconsin in Madison, WI.

"Dan and Jon both bring a track record of success, strong industry connections, and corporate relationship acquisition and strengthening skills that will help round out our well-seasoned team," Farnum said. "Our selection also speaks to the firm's commitment to strategic growth."



**CELEBRATING  
TWO DECADES  
OF SUCCESS IN THE  
PRECIOUS METALS  
INDUSTRY.**

CAI Software, LLC is proud to celebrate more than 20 years of helping our clients in the Precious Metals industry work more productively and profitably.

Our **NAV for Precious Metals** software is used by some of the most well-respected refiners, smelters and manufacturers of PM-based products around the world.

Find out more at  
[www.caisoft.com/pm](http://www.caisoft.com/pm).



**NAV for Precious Metals**

**800.422.4782**



**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)





## Gannon & Scott Marks One Century of Metals Refining Success

This year Gannon & Scott celebrates 100 years of success in the precious metals refining business.

“Without a doubt, the cornerstone of our success and longevity depends on customers who are committed to quality -- not just in terms of returns on refining, but also in processes and relationships,” said President Chris Jones. “Our customers drive our determination to go above and beyond their expectations.”

Beginning in Providence, Rhode Island, in 1919, the company built its success on relationships, reclaiming gold and silver for jewelry manufacturers and silversmiths. Today Gannon & Scott offers a wide range of metals refining and assaying services from East and West Coast processing facilities, and in addition to jewelry, serves customers in electronics and industrial manufacturing, plating and surface finishing, defense, aerospace, medical and e-waste recycling.

Jones observes that while business still depends on personal relationships, transparency, integrity and regulatory compliance are more important than ever. “That means it’s crucial that

refiners have the right processes, procedures and controls to handle customer materials responsibly.”

Gannon & Scott prides itself on environmental leadership, sustainability and responsible precious metal reclamation. The company designed its TRu3Tec™ thermal reduction system, which accepts a highly diverse and ever-changing stream of materials, and supports it with one of the most advanced environmental control systems in the industry.

Both its Cranston, Rhode Island, and Phoenix, Arizona, processing plants are zero-discharge facilities, and the Cranston headquarters features over an acre of solar panels which generate enough energy to power 60 homes.

Gannon & Scott supports all forms of PM recycling, from jewelry to electronic wastes. Over the years, the company has supported the Manufacturing Jeweler & Suppliers of America (MJSA), and played leadership roles in both the International Precious Metals Institute (IPMI) and the Precious Metals Association of North America (PMA) where it is a charter member.

Gannon & Scott has been advancing precious metals refining and assaying since 1919, and today is an industry leader in environmental processing. The company services customers across North America, processing materials containing precious metals and other high-value metals at its facilities in Phoenix, Arizona, and Cranston, Rhode Island. For more information, visit [www.gannon-scott.com](http://www.gannon-scott.com), or call 800.556.7296.



Metal melting operation at Gannon & Scott's Phoenix, Arizona, processing plant.



**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:



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



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



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

**NEW ENGLAND  
CHAPTER**



International Precious Metals Institute  
Post Office Box 9426  
Providence, Rhode Island 02940

## Save the Date

The New England Chapter of International Precious Metals Institute (IPMI) Cordially Invites You to Attend their Spring Dinner Meeting on Thursday, March 7<sup>th</sup>, 2019 at the Wannamoisett Country Club in Rumford, RI.

Special Guest Speaker  
**James Steel**

Chief Precious Metals Analyst  
HSBC Bank USA

**Thursday, March 7<sup>th</sup>, 2019**

Wannamoisett Country Club  
96 Hoyt Avenue  
Rumford, RI 02916  
Tel. 401-434-1200

Link to Wannamoisett: [www.wannamoisett.com](http://www.wannamoisett.com)

5:30 pm Registration, Cocktails & Networking  
7:00 pm Dinner and Program

James Steel is HSBC's Chief Commodities Analyst with specific responsibilities for precious metals. Jim joined HSBC in May 2006. Previously Jim ran the New York research department for Refco, a large US commodities brokerage house and was in charge of energy, precious and base metals analysis. Jim also worked for The Economist in the Economist Intelligence Unit as an economist specializing in commodity producing nations, where he also worked on the Middle East desk.



Jim's primary duties at HSBC include the production of daily market reports, including long term outlooks for the precious metals markets. These include supply/demand and price forecasts, as well as qualitative analyses. Jim is a frequent speaker at commodities related conferences. He is often quoted in the financial media and frequently appears on CNBC. Jim studied economics at undergraduate and graduate levels in London and New York. Jim is also a member of the International Precious Metals Institute and the New York Energy Forum.



**IPMI Welcomes New  
Sustaining Member**

**Inorganic Ventures**  
Christiansburg, VA



**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](mailto:info@vortexwl.com)

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

## IPMI® Calendar

**2019**

- |           |   |
|-----------|---|
| Mar 18-20 | SECAM Meeting • Marriott Harbor Beach Hotel, Ft. Lauderdale, FL                   |
| Apr 4-5   | Auto Catalyst & Fuel Cell Seminar • Atlanta Airport Marriott Hotel, Atlanta, GA   |
| Apr 17    | NY Metro Chapter Spring Seminar • New York, NY                                    |
| May 21    | ERAC Spring Conference • BASF Catalysts Division, Iselin, NJ                      |
| Jun 15-18 | IPMI Annual Conference • Peppermill Resort, Reno NV                               |
| Sep 12    | 7 <sup>th</sup> Annual IPMI Platinum Dinner • New York Palace Hotel, New York, NY |