



# Precious Metals News

A Publication of the International Precious Metals Institute  
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Volume 43, Number 4

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## IPMI 2019 Award Winners Announced

### IPMI 2019 Founders Award Winner

George Gero



The 2019 recipient of the IPMI Founders Award Sponsored by Gannon and Scott is **George Gero**. The IPMI Founders Award is sponsored by one of IPMI's founding companies, Gannon & Scott. The award recognizes an IPMI member that has contributed their efforts and or experience towards the betterment or sustainability of the Institute or its mission.

### IPMI Student Award

Tatsuya Higaki  
Carnegie Mellon University

Tatsuya is graduate student whose advisor Rongchao Jin is this year's recipient of the Student Advisor Award. Tatsuya is a graduate student at Carnegie Mellon and his research project is entitled "Controlling the Atomic Structure of Metal Nano Clusters for Tailor-Made Functional Nanomaterials."

### IPMI Student Advisor Award

Rongchao Jin  
Carnegie Mellon University

### IPMI Europe Chapter Student Award

Jaeyune Ryu  
MIT

Jaeyune Ryu's research is entitled "Exploring Electrochemical Properties of the Precious Metal/Water Interface Under Polarization." He is a graduate student at MIT.

### IPMI Colonial Metals George Benvegno Memorial Student Award

Jennifer Lee  
University of Pennsylvania

Jennifer is a graduate student at the University of Pennsylvania where her research focuses on inorganic/materials chemistry of platinum group metal bimetallic nanostructures.

### IPMI Sabin Metal Ron Bleggi Student Award

Jingshan Du  
Northwestern

Jingshan Du is a graduate student at Northwestern with his research entitled "Complex Nanoparticle Systems: Structures and Structural Dynamics."

### IPMI Metalor Student Award

Joseph Dennis  
MIT

Joseph is a graduate student at MIT where his advisor is the 2016 IPMI Jun-ichiro Distinguished Award winner Professor Stephen Buchwald. Joseph's research is centered on palladium catalyzed carbon nitrogen bond formation.

### IPMI Gero Family Trust Bright Futures Student Award

Van Tran  
Scripps Research Institute

Van is a graduate student at Scripps Research Institute and the title of her research is entitled "Activation of Diverse Carbon-Heteroatom and Carbon-Carbon Bonds via Palladium (II) Catalyzed B-x Elimination".

[continued on page 2](#)

**Award Winners**, from page 1

## **IPMI Johnson Matthey Student Award**

**Po-Ni Lai**  
**University of Houston**

Po-Ni (Burny) is a fourth year graduate student at the University of Houston where her research is focused on design, synthesis and characterization of luminescent cyclometalated iridium complexes.

## **IPMI Peppermill Student Award**

**Liliang Huang**  
**Northwestern University**

At Northwestern, Liliang focuses her study on Nanoscience and materials science and engineering, specifically, the design, synthesis, and study of precious metal-based multimetallic nanostructures and their application as electrocatalysts.

## **Important**

We are getting close to the IPMI Annual Conference in Reno starting on June 15th and many of you may soon book your room at Peppermill. As always, we have negotiated an attractive room rate at the conference hotel venue for our delegates. But, in order to get the IPMI rate and other conference amenities, please use this passkey room reservation link to book your room.

<https://book.passkey.com/event/49695469/owner/7268/home>

Only by using this link to book your room will you be guaranteed the negotiated rate for our delegates. Recently, some of our members were contacted by a group called “Convention Housing Planners.” These and other groups try to entice you to use their services by offering a better rate. You know the old adage – “if it sounds too good to be true, it probably is.” We can tell you with certainty that none of these groups are affiliated with the Peppermill and using a third-party reservation service could be inherently risky.

Again, we urge you to book your room directly with the Peppermill using the IPMI link provided above.

Please don't hesitate to contact Sandra Arrants at 850-476-1156, or email at [mail@ipmi.org](mailto:mail@ipmi.org) if you have any questions.



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# IPMI® Conference Schedule

## International Precious Metals Institute 43rd Annual Conference

June 15 -18, 2019 | Peppermill Resort, Spa & Casino | Reno, Nevada

Sascha Biehl, affinia Metals GmbH

Technical Chairs: Zach Henneman and Eric Frueh

[Register Now!](#)

### SATURDAY, JUNE 15, 2019

Time	Event	Location
8:00am-5:00pm	<b>Registration</b>	Sorrento 4
8:00am Start	<b>Golf Tournament</b> Meet in lobby @7:00am	Golf Course
5:00pm-6:00pm	<b>Student Meet &amp; Greet</b>	Sierra Top Floor
6:00pm-8:00pm	<b>Welcome Reception</b> <i>Sponsored by Gannon and Scott</i>	Tuscany D-F
8:00pm-10:00pm	<b>Johnson Matthey Reception</b>	Naples 1-5

### SUNDAY, JUNE 16, 2019

[Register Now!](#)

Time	Event	Location
7:30am-8:30am	<b>Speakers Breakfast</b>	The Bistro
8:00am-9:00am	<b>PRC Coffee Meet and Greet</b>	Naples 2
8:00am-3:00pm	<b>Registration</b>	Sorrento 4
8:00am-4:00pm	<b>Exhibit Hall and Photo Booth</b>	Capri 3-4
9:00am-Noon	<b>Member/BOD Meeting</b> <i>Coffee Break sponsored By Brinks</i>	Capri 2
9:30am-10:30am	<b>Spouse Breakfast</b>	Sierra Top Floor
Noon-1:30pm	<b>Delegate Lunch</b>	Naples 1-5
2:00pm-3:30pm	<b>Session A: World of Metals Finance</b>	Capri 2
3:30pm-4:30pm	<b>Beverage Break w Experts</b>	Naples 1
4:30pm-5:30pm	<b>Young Professionals Meet and Greet</b> <i>Sponsored by Mastermelt</i>	Naples 3-5
3:30pm-5:00pm	<b>Registered Spouse Art Gallery Tour</b>	Meet in Lobby
5:00pm-6:00pm	<b>Patron Social</b>	Top Floor Sierra
6:00pm-8:00pm	<b>Tanaka/Metalor Reception</b>	Tuscany D-F
8:30pm-10:00pm	<b>Evening on the Edge</b> <b>Abbacadabra -</b> <b>The Ultimate Abba Tribute Show</b> Dessert and Cocktails	Edge Nightclub

# IPMI® Conference Schedule

## MONDAY, JUNE 17, 2019

[Register Now!](#)

Time	Event	Location
7:30am-8:30am	<b>Speakers Breakfast</b>	The Bistro
8:00am-1:00pm	<b>Registration</b>	Sorrento 4
8:00am-4:00pm	<b>Exhibit Hall and Photo Booth</b>	Capri 3-4
8:30am-12:30pm	<b>Session B: Mining /Sampling</b> <i>Coffee Break Sponsored by BRM</i>	Capri 1
8:30am-12:30pm	<b>Session C: Jewelry</b>	Capri 2
1:00pm-3:00pm	<b>Sampling and Analytical Council Meeting</b>	Capri 1
1:00pm-3:00pm	<b>New Horizons Session</b>	Capri 2
3:00pm-5:00pm	<b>Pool Party</b> <i>Sponsored by Loomis</i>	Pool
4:30pm-5:30pm	<b>Ladies Happy Hour</b> <i>Sponsored by Inspectorate</i>	Sierra Top Floor
6:00pm-8:00pm	<b>Sabin Metal Corp. Reception</b>	Tuscany D-F
8:30pm-10:30pm	<b>Edge of Night Coffee &amp; Cocktails</b>	Edge

## TUESDAY, JUNE 18, 2019

[Register Now!](#)

Time	Event	Location
7:30am-8:30am	<b>Speakers Breakfast</b>	The Bistro
7:30am-9:00am	<b>Marketing Committee</b>	Florence
8:30am-Noon	<b>Exhibit Hall</b>	Capri 3-4
8:30am-12:30pm	<b>Session D: Sourcing/AML</b> <i>Coffee Break Sponsored by Dillon Gage</i>	Capri 2
8:30am-11:00am	<b>Session E: Assaying, Recovery of Metals</b>	Capri 1
8:30am-10:00am	<b>Session F: AML Compliancy and Bankruptcy</b>	Capri 2
10:30am-12:30pm	<b>Session G: Responsible Sourcing:</b> <i>A Refining and Jewelry Perspective</i>	Capri 2
12:30pm-1:30pm	<b>Student Lunch</b>	Sierra Top Floor
1:30pm-4:30pm	<b>Session H: Student Research</b>	Capri 1
6:00pm-7:00pm	<b>President's Reception</b> <i>Sponsored by Hensel Recycling</i>	Tuscany Foyer
7:00pm-9:00pm	<b>Awards Banquet</b>	Tuscany E-F
9:00pm-10:00pm	<b>Closing Reception</b>	Tuscany D
<b>Conference Adjourns</b>		





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## The PGM Auto Catalyst Seminar

The PGM Auto Catalyst Seminar was a sold-out success with over 90 delegates attending the day and half seminar at the Atlanta Airport Marriott. Matt Watson, the event organizer, started things off with a PGM Market Overview. He was followed by Philip Newman of Metals Focus who spoke on PGM Mining and Supply Outlook. Next, Stewart Brown of Johnson Matthey centered his discussion on Future Complexities of Auto Catalyst Configurations. Next, Brad Edgar of 44 Energy Technologies gave a talk on Trends in Catalyst Technology Innovation while Semih Sunkar of Dowa followed with a talk on Customizing the Pt Recycling. Oliver Krestin was next and his discussion was focused on Auto Catalyst Recycling Processing and Challenges. In the late afternoon Michelle Lynch of Enabled Futures spoke

of Recycling of Automotive Catalysts and Fuel cells. Jonathan Butler of Mitsubishi then talked about the Outlook for the Use of Precious Metals in Automotive Catalyst and Fuel Cells before a panel discussion concluded day one.

Day two saw Philipp Walter of Heraeus start things off with PGMs in the Hydrogen Economy and then Mark Caffarey of Umicore gave a talk on Precious Metals in Fuel Cells. Johann Wiebe of Refinitiv wrapped up the early morning with a talk on PGM Markets. Matt Watson then spoke on Fuel Cell Market Research and New Energy Precious Metal Opportunities before a panel discussion wrapped up things on Day 2.

IPMI thanks the organizer, the sponsors and the delegates for making the seminar a great event.





## Platinum Jewellery Business Review



**Platinum Guild International** is a worldwide marketing organisation dedicated to creating, expanding and strengthening consumer and trade markets for platinum jewellery.

**Platinum Jewellery Business Review** is an annual report and updated quarterly by PGI, analysing retail sales of platinum jewellery, trade performance and consumer sentiment conducted via surveys among platinum retail jewellers and manufacturers in each of PGI's four key international platinum jewellery markets: China, India, Japan and the US.

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## IPMI New England Chapter to Host 29th Annual IPMI Student Jewelry Design Awards Presentation & Annual Meeting

The New England Chapter of International Precious Metals Institute (IPMI) cordially invites you to attend their 29th Annual Student Jewelry Design Awards Presentation and Annual IPMI Meeting at the Iron Works Tavern (Upstairs at the Tavern) in Warwick, Rhode Island.

**Thursday, May 9th, 2019**

**The Iron Works Tavern**

(Upstairs at the Tavern)

697 Jefferson Boulevard

Warwick, RI

Tel. 401-739-5111

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

5:30pm - Registration and Cocktails

6:30pm - Dinner and Program

**Special Guest Speaker:**

**Alan B. Thompson**

Associate Professor of Jewelry & Metals  
The University of Massachusetts Dartmouth

IPMI's Jewelry Design Awards is an annual event to showcase, recognize and encourage the wealth of talented regional students. IPMI recognizes all entrants in this 29th Annual Design Competition for their outstanding design talent, creativity and vision in creating such unique pieces. Without them, their Professors and the Schools they attend, none of this would be possible. All winning entries, including Honorable Mentions will be on display during the evening.

Please join us for the festivities and meet this year's winners. Dress is Business Casual. Guests are welcome. Reservations are required.

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### **Directions to The Iron Works Tavern**

From Interstate 95 North or South, take Exit 13 (TF Green Airport Exit). Take the first exit on the right to Jefferson Boulevard. At the end of the ramp, at the lights, turn left onto Jefferson Boulevard. The IRON WORKS TAVERN is on the left in 0.25 miles, across from the New Interlink Rail Service.

### **Reservations are Required.**

Cost for Members, Sponsors, Non-Members, and Guests are \$50.00 each person. Reservations must be received by **Friday, May 3rd, 2019**. One may mail reservations to:

**IPMI**

**Post Office Box 9426**

**Providence, RI 02940**

Call in reservations to Donna Kiesel at 401-463-5550 ext. 1121 or fax to 401-463-5971.

E-mail Reservations to [DonnaKiesel@gannon-scott.com](mailto:DonnaKiesel@gannon-scott.com)

Thank you for supporting this IPMI New England Jewelry Design Awards Program!







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## Environmental and Regulatory Affairs Committee Spring Conference Agenda - May 21, 2019

9:30 - 10:00	Arrival, Coffee	
10:00 - 10:30	Opening Comments - Changes in ERAC	Mike Riess    Chris Bryant
10:30 - 11:45	Trade Issues: TTIP and TPP Live Again <ul style="list-style-type: none"> <li>• Brexit muddies US/EU trade negotiations</li> <li>• EU/US/Japan trilateral discussions re China trade practices</li> <li>• USMCA ratification</li> </ul>	Daniella Taveau
11:45 - 12:15	“Made in USA”: Progress At Last	Mike Riess    Steve Gardner
12: 15 - 12:30	Strategic Minerals	Bryan Ledgerwood
12:15 - 12:45	Lunch	
12:45 - 1:45	Environmental Update <ul style="list-style-type: none"> <li>• EPA and the Congress</li> <li>• Update on definition of waste</li> </ul>	Chris Bryant
1:45 - 2:30	Foreign Corrupt Practices Act/Dodd Frank and Bank Secrecy Act prosecutions accelerate and converge Obtaining Tariff Exemptions	Mike Riess  Chris Bryant
2:30 - 3:00	Pool Account Study	Mike Riess
	Conference Adjourns	



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 (In addition, Newark Airport Hotels are nearby)







## Book the Date for the next European Chapter November Seminar!

Presented by the European Chapter  
of the  
International Precious Metal Institute  
(EC-IPMI)

*This year's theme:*

**Precious Metals Products & Technologies**

18 & 19 November 2019

Lisbon, Portugal



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## New England Chapter Welcomes Jim Steel

The New England Chapter of the International Precious Metals Institute (IPMI) held its annual Spring Dinner Meeting on Thursday, March 7th. Our Special Guest Speaker, James Steel, Chief Precious Metals Analyst for HSBC Bank USA, made the pilgrimage to Rhode Island to share the bank's supply/demand and price forecasts as well as qualitative analyses for gold and silver.

Jim explained that gold prices slumped throughout much of 2018 as increases in various risks triggered "safe haven" flows into U.S. assets, buoying the U.S. dollar (USD). Fed tightening and good U.S. growth further increased demand for these assets and undercut gold, leading to heavy investor liquidation. This dynamic appears to have reversed as gold is enjoying renewed favor with investors, especially from "safe haven" investor demand in western markets and from physical consumers, mostly but not exclusively, in emerging markets.

In 2019 and beyond, Fed policy is key and may turn from negative to positive for gold. Fed tightening historically creates a negative backdrop for bullion which may continue near term as HSBC U.S. economic research forecasts one more rate rise this year, followed by possible rate cuts in 2020. Jim explained how a strong USD may be the single biggest obstacle to a gold rally this year, and that the USD should capitalize on the slowing global economy as other currencies look more vulnerable with their respective central banks facing an inability to loosen policy if needed. Also the dollar should remain the high-yield play in the G10.

Jim discussed the silver market as well, explaining how last year silver prices had to also contend with a robust USD, strong equity markets (until late in the year) and tightening Fed policies. Greater financial market volatility that helped gold has

been of limited help to silver. According to HSBC US economic research, Fed policies may turn from creating headwinds for silver to being more supportive as the year unfolds, but a firm USD should cap any sharp silver price rise. With that said, silver prices, which started to recover in late 2018, will be better bid in 2019 as industrial demand led by strong photovoltaic, followed by electronic and chemical offtake also appears moderately good.

Jim took lively questions from the chapter members after his presentation. We thank Jim for his time and expertise and look forward to his headlining a future chapter meeting.



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## IPMI® Calendar

**2019**

May 9 NE Chapter Jewelry Design Awards & Meeting • Iron Works Tavern, Warwick, RI

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

Nov 18-19 European Chapter Seminar • Lisbon, Portugal

**2020**

Feb 10-12 PRC / SAC Meeting • Houston, TX