

## IPMI WEBINAR WEEK

WEDNESDAY, MARCH 3

10 AM - 11:30 AM EST

Platinum Group Metals Refining Committee Webinar

Webinar hosted by Co-Chairs

**Jonathan Butler**

Head of Business  
Development



Mitsubishi International  
Corporation

**Craig Ostroff**

Global Sales Director



**Don Swaynos**

Vice President



This webinar will focus on regulatory developments which will impact the PGMs as well as technical issues facing the refining of various PGMs

### Presenters

Reflation and Tightening  
Emission Standards:  
a Manna for PGMs

**Bart Melek**

Director and Head of  
Global Commodity Strategy



**Securities**

Petroleum Refining vs  
Petrochemical Refining:  
Words Matter

**Craig Ostroff**

Global Sales Director



The Carbon Negatives

**Brad Cook**

Vice President  
Sales and Marketing



Q & A SESSION AFTER EACH PRESENTATION

**FREE FOR IPMI MEMBERS ~ \$100 FOR NON-MEMBERS**

continued on page 2

IPMI Webinar Week, continued from page 1

## THURSDAY, MARCH 4

### 10 AM - 11:30 AM EST

## Security & Anti-Money Laundering Committee Webinar

This webinar will focus on Security Issues facing the Precious Metal Industry and the latest developments in Anti-Money Laundering Enforcement

#### Moderator

**Steven F. Crogan**  
Co-Chair SECAM  
Director, Risk Management



#### Presenters

#### Workplace Violence Detection & Prevention Update

**Monica Mellas**  
Co-Chair SECAM  
Vice President, Global Security



#### Physical Security Update

**Kekin Shah**  
President



#### FinCEN's Role in Anti-Money Laundering Enforcement

**Kate Zernes**  
Office Director (Acting)  
Office of Compliance and  
Enforcement Section Chief, NBF



Q & A SESSION AFTER EACH PRESENTATION

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**Registration Now Open!**

**REGISTER NOW!**

**Sponsorships Available**

Contact: Sandra Arrants, International Precious Metals Institute  
850-476-1156, or email [mail@ipmi.org](mailto:mail@ipmi.org)



## 45th Annual Conference October 6-9, 2021

**Early Registration Open Until March 31, 2021**

\$975 for members and \$1225 for nonmembers.

Higher rates apply beginning April 1st.

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**Registration Now Open!**

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# PREMIER MEMBER PROFILE

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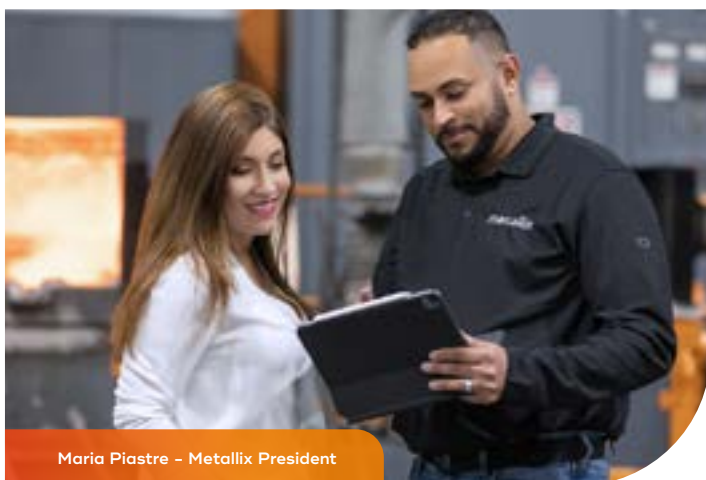
BRAND LAUNCH

## Refining Redefined

Metallix is proud to announce the launch of our new brand & website.

Over the last year, our marketing team has transformed our visual identity to better represent the company, our growth and leadership within the precious metal recycling industry.

LEARN MORE AT:  
**metallix.com**



Maria Piastre - Metallix President

### RAISING STANDARDS THROUGH INNOVATION

Metallix has grown significantly over the last 50 years. From our Headquarters in New Jersey, to our two processing facilities in North Carolina, and expanding to our operations in South Korea and the United Kingdom, Metallix is truly a global precious metals recycling force.

This new brand identity represents our heritage and progressiveness within the industry as we continue with ambitious innovation and our commitment to deliver excellence to a global audience.



For more information  
contact us at:  
**sales@metallix.com**  
**metallix.com**

A PRECIOUS METALS RECYCLING COMPANY

**metallix.com**



# PREMIER MEMBER PROFILE



metallix

## PRECIOUS METALS RECYCLING

Our advanced processing technology significantly increases our recycling capabilities, providing an effective and expedient processing route for precious metals.

We provide a full turnkey solution for your precious metal recycling needs. We schedule all transportation, prepare all logistical documents, and offer a quick and efficient transaction from beginning to end.

Platinum Furnace

Processors of precious metal bearing materials for global, national, and small scale operations across a wide variety of industries.

Pharmaceuticals & Agrochemicals

Specialty Chemicals

Medical Device Manufacturing

Automotive Manufacturers

Catalytic Converters

Microelectronics and Semiconductor Manufacturers

Electroplating

Nitric Acid on/off site nondestructive and destructive plant cleaning

Manufacturing or Retail Jewelry Scrap

Fuel Cells and Hydrogen Production

### ISO CERTIFIED

Our precious metals refinery is ISO 14001:2015 and ISO 9001:2015 certified.

A PRECIOUS METALS RECYCLING COMPANY



Metallix Precious Metals Laboratory

### GLOBAL LOGISTICS

Our dedicated and professional team of logistics and transportation experts will schedule your pickup according to your date/time availability, complete all needed documents including land ban, hazardous waste and customs paperwork, send prefilled labels and placards and send you the necessary DOT approved shipping containers.

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## IPMI Foundation Student Awards Nominations Extended Thru April 2021

The IPMI Foundation is the charitable, scientific and educational affiliate of the International Precious Metals Institute (IPMI). One of the Foundation's primary purposes is its **Student Awards Program**. Each year at its Annual Meeting, the Foundation awards some \$100,000 in grants, internships, and cash awards to students, professors, and student advisors from around the world.

Scholarships to research focusing on precious metals include:

- **IPMI Student Awards**

Up to 3 IPMI-sponsored Student Awards in the amount of US\$ 5,000 to US\$ 15,000 each and US\$ 5,000 for one of the student advisors.

- **IPMI Corporate Student Awards**

Several corporate-sponsored Student Awards in the amount of US\$ 5,000 each sponsored by some of the most prestigious companies in the precious metals industry.

### Eligibility

Students applying for an IPMI Student Award have to be enrolled in an academic training program (Masters, Ph. D., Postdoctoral research) performing fundamental or applied research focusing on any precious metal (Au, Ag, Pt, Pd, Ir, Rh or Ru), be it on the scientific side (catalysis, material, mining, refining, etc.) or on the commercial side (finance, marketing, etc.).

Their expected graduation date must not be within the same year in which the award is received (e.g. an award winner of 2021 may not graduate before 2022).

### Documents

The following application documents are required:

- Student CV (resume);
- Executive Summary of the research (maximum half-page), indicating the program the student is enrolled in, as well as the expected end-date of the program;
- Short research plan (maximum 2 pages) detailing research performed so far with results, as well as planned projects during the remaining time of the education program;
- Nomination/recommendation letter (maximum 1 page) from the supervising professor;
- Students are welcome to add any other document they deem pertinent to their application (e.g. published papers, extended research details, academic grades, etc.).
- Please submit one single pdf file containing all documents; the file name should be as follows: "student\_last\_name student\_first\_name - academic institution with country" (for example: Smith John -Columbia University USA).
- Please mail the pdf application to: [mail@ipmi.org](mailto:mail@ipmi.org)

### Student Award Winners

The student award winners are asked to attend IPMI's Annual Conference in Reno, Nevada (USA) in October 2021, present their work in the Student Research Session and join all the conference professional and social events. They will have many opportunities to meet and interact with people from the precious metal industry.

Students joining the conference will be reimbursed for their travel expenses by the IPMI Foundation (economy flights, to be purchased at the lowest available rate). Conference registration (including meals) and hotel reservation will be made by the IPMI Foundation.

### Timeframe Date Action

30 April 2021 - Deadline for submitting application  
ca. 30 June 2021 - Award winners will be notified  
6-9 October 2021 - Conference in Reno, NV

For questions please contact [mail@ipmi.org](mailto:mail@ipmi.org)



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## 45th Conference Call for Papers

The IPMI 45th Conference will be held at the Peppermill Resort In Reno Nevada Oct 6-9, 2021. Our Technical Program, following the format for 2020, is restructured to allow for a more scientific and informative approach and at this time we are officially submitting a Call for Papers.

- Potential Speakers Must Submit Abstract to IPMI by April 1, 2021
- Abstracts will be Vetted by the Technical Chairs and Selected Speakers Confirmed by June 1, 2021.
- Any papers that are "Marketing Oriented" will be assigned to the *New Technology: What's on the Horizon* session

### Topics for Papers

- Sampling and Analysis
- Hedging/Finance/ Market Analysis
- Environmental/Legal/Regulations/Insurance
- New Technologies
- Mining

Please submit your abstract including Title by April, 2021 to [mail@ipmi.org](mailto:mail@ipmi.org)



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## June 2021 Seminars

**Rescheduled from March**

Hyatt Grand Cypress Resort - Orlando

**Sampling & Analytical - June 8**

**Auto Catalyst Seminar hosted by PGMRC - June 9**

**Security & Anti Money Laundering - June 10**

***Registration Details Coming Soon!***

An advertisement for Techemet featuring three automotive catalytic converters in the foreground. In the background, there is a line graph showing price fluctuations. Overlaid on the graph are three circular icons containing the chemical symbols for Platinum (Pt), Palladium (Pd), and Rhodium (Rh).

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## Precious Metals Market News

### Gold

- **Gold Goes From a Star Commodity to Laggard in Shocking Reversal**
  - Spot prices touched a 7-month low on Friday before erasing losses as the dollar moved lower, though bullion is already down more than 6% this year.
  - The metal, which surged last year on pandemic-induced haven buying, low interest rates and stimulus spending, is now 2021's worst performer in the Bloomberg Commodity Index. It's suddenly facing a host of unexpected stumbling blocks. Among those are the surprising resilience in the dollar & a rally in US Treasury yields as economic indicators show recovery from the pandemic is well under way.

<https://www.msn.com/en-us/money/markets/gold-goes-from-a-star-commodity-to-laggard-in-shocking-reversal/ar-BB1dMdbX>

### Silver

- **Silver's Clean Energy Future**
  - Silver plays a critical role in all "green revolution" discussions. Although renewable power generation and battery storage technologies may conjure visions of cobalt, lithium and nickel, we would argue that silver plays an even more fundamental role across many green energy technologies.
  - We have often discussed silver's role as a real asset, a currency that generally keeps its value through fiat currency devaluation cycles. Through the COVID-19 pandemic, silver has certainly proven its value as a safe haven asset in portfolios, rising 47.89% in 2020.

<https://sprott.com/insights/silvers-clean-energy-future/#>
- **Gold's Ratio to Silver Falls Near 6-Year Low as 'Reflation Trade' Fails to Spook the Fed**
  - Silver prices outperformed gold once again on Thursday, holding firm for the week so far and edging the Gold/Silver Ratio downwards even as gold rallied to show a 2.5% drop from last Friday.
  - "It feels like any [risk asset] market you look at, investors want to buy," says Mark Lewis, chief sustainability strategist at French bank BNP Paribas' asset management division. "The 30 years to 2050 will likely bring a supercycle in investments in clean energy infrastructure, clean transportation and everything else that is required to make the green transition possible."

<https://www.bullionvault.com/gold-news/gold-silver-02182021#>

### Platinum

- **Is Platinum's Explosive Rally the Start of a Bull Run?**
  - Platinum has broken out of more than a decade of price weakness to reach its highest since 2014, as investors anticipate that rising demand, including from the budding hydrogen industry, will surpass supply and support a lasting rally.
  - Years of oversupply and weak demand for platinum, used by auto makers, industry and jewellers, dragged prices from \$2,290 an ounce in 2008 to \$558 last year. But prices have rebounded as the global economy started to recover from the COVID-19 pandemic and gained more than 20% this month to above \$1,300.

<https://www.reuters.com/article/us-platinum-price-idUSKBN2AG1GF>
- **Just Before the Arrival of Electric Trucks Diesel Sales are Surging**
  - Sales of diesel pickups and SUVs increased 28% in 2020, even as overall new-car sales declined 14%, according to the Diesel Technology Forum, which represents manufacturers of diesel engines and related components, as well as fuel producers.
  - Automakers have been adding diesel-engine options to more SUVs and light-duty pickups recently as a way to boost fuel efficiency. Diesels have been the highest-mileage pickups in recent years, in fact.

[https://www.greencarreports.com/news/1131088\\_just-before-arrival-of-electric-trucks-diesel-sales-are-surging](https://www.greencarreports.com/news/1131088_just-before-arrival-of-electric-trucks-diesel-sales-are-surging)

# INDUSTRY NEWS

Precious Metals Market News, continued from page 10

## Palladium

- **China's Auto Sales Rise by 29.5% in January Amid Recovering Demand**

- China's auto sales rose by 29.5% y/y to over 2.5 million units in January.
- Auto sales dropped 11.6% m/m in January due to the shortage of automobile chips.
- Last month, sales of passenger vehicles went up by 26.8% year on year to 2.05 million units, while those of new energy vehicles (NEVs) more than doubled to 179,000 units.

<https://news.cgtn.com/news/2021-02-10/China-s-auto-sales-rise-by-29-5-in-January-amid-recovering-demandXL7lyFeaxW/index.html>

## Mining

- **Investors Set for Commodities 'Bull Run' as Prices Rise in Tandem**

- The broad upswing in commodity prices since the depths of the coronavirus crisis represents just the first leg of a sector-wide "bull market" fanned by government spending, analysts and investors say.
- Wall Street banks are telling their clients to increase their exposure to raw materials, which are poised to benefit from a vaccine-driven global economic recovery, aided by fiscal stimulus. Some are even predicting a prolonger period of commodity-intensive growth that marks a repeat of the so called "super cycle" of the 2000s - where oil and metal prices hit record highs as China's rapid industrialization caught the industry napping.

<https://www.ft.com/content/27086ad8-bc84-4e2e-9195-91880fa6916f>

## Iridium

- **Tight Supply and Hydrogen Hopes Drive Iridium Up 160%**

- Iridium has become the latest precious metal to undergo a spectacular price rally, after supply shortages and expectations it will be used to produce hydrogen to power a greener economy lifted its value by 160% in two months.

<https://www.miningweekly.com/article/tight-supply-and-hydrogen-hopes-drive-iridium-up-160-2021-02-12>

continued on page 12



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[www.qml.us/mst](http://www.qml.us/mst)

# INDUSTRY NEWS

Precious Metals Market News, continued from page 11

## *Iridium (cont.)*

- **Hydrogen Technology Focus of New Recycling Consortium**

- BEST4Hy members say they will focus on the recycling of proton exchange membrane fuel cells and solid oxide fuel cells. “The project aims to adapt two existing recycling processes applied already to other technologies and to validate a novel dismantling process for PEMFCs,” states the group, adding, “Ambitious targets for recycled content in new stacks/cells have been set and will be validated by fuel cell producers, to prove the viability of higher value, closed loop recycling.”

<https://www.recyclingtoday.com/article/hydrogen-cell-recycling-europe-hensel-germany/>

## *Refining*

- **Smelters Describe 2020 Price and Supply Impacts**

- Circuit board smelter feels supply shortage: Boliden consumed its lowest quantity of scrap circuit boards in nearly a decade last year, and the company cited COVID-19 as a major reason.
- Umicore enjoys higher metals prices: Umicore, a major buyer of e-scrap materials, reported “record earnings in unprecedented conditions,” driven in part by what the company described as “buoyant” metal prices in the recycling sector. The company operates a smelter in Hoboken, Belgium, where it recovers a variety of metals from different sources, including e-scrap from U.S. processors.

<https://resource-recycling.com/e-scrap/2021/02/18/smelters-describe-2020-price-and-supply-impacts/>

Please see our IPMI.org website IPMI & Industry News for a complete listing of news articles relative to the world of precious metals.



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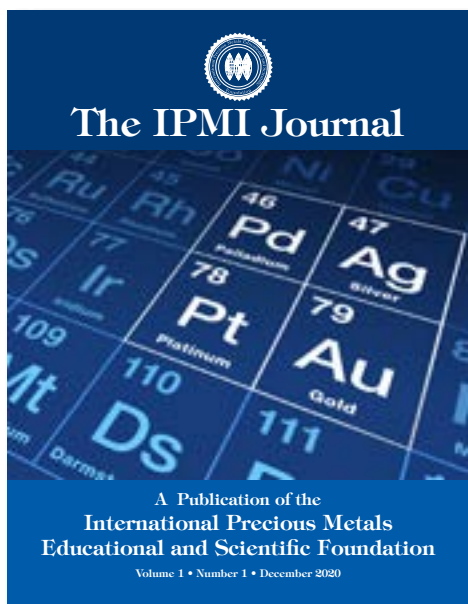
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## IPMI Journal First Edition Now Available!

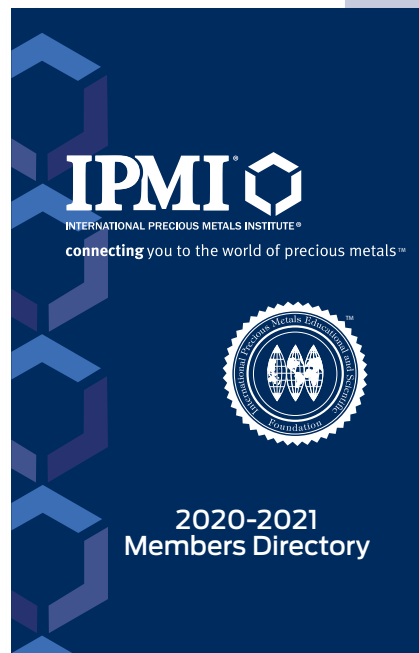
It is with great pleasure that we announce the availability of the inaugural issue of the IPMI Journal, a publication of the International Precious Metals Educational and Scientific Foundation. Contact [mail@ipmi.org](mailto:mail@ipmi.org) for details.



## Members Directory

Did you know that you can get the IPMI 2021 Members Directory Electronically?

Contact [mail@ipmi.org](mailto:mail@ipmi.org) for details.



## IPMI® Calendar

To register attendance to IPMI events or add to your personal calendar, click on the following: [https://www.ipmi.org/events/event\\_list.asp](https://www.ipmi.org/events/event_list.asp)

2021	Mar 3-4	PGMR & SECAM Committees Webinar • On-line
	Jun 8	Sampling & Analytical Committee Meeting • Hyatt Grand Cypress, Orlando, FL
	Jun 9	PGM Autocat/Fuel Cell Seminar • Hyatt Grand Cypress, Orlando, FL
	Jun 10	Security & AML Committee Meeting • Hyatt Grand Cypress, Orlando, FL
	Sep 30	Platinum Dinner • New York, NY
	Oct 6-9	45th Annual Conference • Peppermill Resort • Reno, NV
	Oct 21	Gold Seminar • New York, NY