



INTERNATIONAL PRECIOUS METALS INSTITUTE®

connecting you to the world of precious metals™

Precious Metals News

Volume 45, Number 8

August 2021

**BOOK YOUR ROOM
BY FRIDAY, SEPT. 10**

45th Annual Conference October 6-9, 2021 • Reno, Nevada

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RESORT • SPA • CASINO • RENO



REGISTER NOW!

Sponsorships Available

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

COVID-19 Precautions

Dear Members,

Our 45th Conference Program is rapidly approaching. Preparations are nearly complete as we have speakers and many technical sessions scheduled, along with evening receptions and the Exhibit Hall filled with varied vendors.

After a tumultuous 2020 we look forward to greeting our members in Reno. However, we do realize that there continues to be a level of uncertainty with regard to travel and attending live events with a large gathering. IPMI continues to monitor state and local guidance daily to ensure that your attendance at our Conference will be a safe environment. Your well-being and that of your guests and our staff is our top priority.

We will monitor and follow U.S. travel restrictions and the guidance of the U.S. Centers for Disease Control (CDC) as well as any other applicable laws, regulations and guidance in the Reno, Nevada area. In direct partnership with the Peppermill Resort we will stay focused on the following, mandates for wearing masks at indoor events, and social distancing guidance. We are fully aware that regulations and guidance may change and final decisions on protocols and requirements in October may not be made until we are closer to the conference dates.

With regard to Conference Registration: we do have in place a no refund policy date of September 6, one full month before commencing of the conference. This has been our practice for years but since travel planning during the COVID pandemic is subject to restrictions we are offering a deferral to 2022 should you need to cancel after that date. Or, if you prefer your live registration can be switched to virtual. Contact IPMI for details.

For those who have not yet registered but intend to we urge you to please register as soon as possible as we need to confirm our commitment to the hotel soon.

If you have any questions or concerns, please contact IPMI via mail@ipmi.org



45th Annual Conference
October 6-9, 2021 - Reno, Nevada

PEPPERMILL
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VIRTUAL / HYBRID OPTION

Virtual Attendance

Register online at Events Calendar on the IPMI Website

Member: \$225

Non Member: \$425

Sponsorship Levels

SPONSORSHIP LEVEL	SUPPORT	SPECIAL BENEFITS
<p>Benefactor <i>(Recommended for Companies with 100 or more employees)</i></p>	\$7,500 or <u>above</u>	<ul style="list-style-type: none"> • 20 Attendees (\$4,500 benefit) • Featured in IPMI video • Complimentary Trade Show/New Technology Virtual Booth (\$750 benefit) • Company logo with link on conference main page • Special recognition at next June's conference for those who go above and beyond
<p>Patron <i>(Recommended for Companies with less than 100 employees)</i></p>	\$5,000	<ul style="list-style-type: none"> • 10 Attendees (\$2,250 benefit) • Featured in IPMI video • Complimentary Trade Show/New Technology Booth (\$750 benefit) • Company logo with link on conference main page
<p>Guardian <i>(Recommended for Companies with less than 35 employees)</i></p>	\$2,500	<ul style="list-style-type: none"> • 5 Attendees (\$1,125 benefit) • Name listed as conference sponsor
<p>Partner <i>(Recommended for our smallest Companies)</i></p>	\$1,000	<ul style="list-style-type: none"> • Up to 2 attendees (\$450 benefit) • Name listed as conference sponsor
<p>Donor <i>(Ideal for Individuals)</i></p>	\$500	<ul style="list-style-type: none"> • 1 complimentary attendee (\$225 benefit) • Name listed as conference sponsor
<p>Supporter</p>	\$100	<ul style="list-style-type: none"> • Name listed as conference sponsor

Please return the Sponsorship form below to mail@ipmi.org

IPMI 45th Annual Conference
Virtual / Hybrid Option
October 6-9, 2021

We would be pleased to support IPMI by becoming a Virtual Conference Sponsor at the level checked below:

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IPMI will send you an invoice for your sponsorship.

IPMI's 8th Annual Platinum Dinner

**PROOF OF COVID VACCINATION
REQUIRED TO ATTEND**



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Thursday, September 30, 2021



Intercontinental New York Barclay Hotel
111 East 48th Street , New York NY 10017

“Platinum Group Metals: The Next 15 Months and The Next 15 Years”

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**Platinum Dinner Featured Speaker:
Trevor Raymond**

World Platinum Investment Council



Trevor leads research and investor development for the World Platinum Investment Council (WPIC). He joined from Anglo American Platinum where he was the Head of Market Intelligence and Market Relations.

A precious metals specialist with over 30 years' experience in the equity and metals market, Trevor moved into the platinum industry in 2000 following 17 years in gold mining, which saw him undertake roles in engineering, mineral economics and corporate finance.

Trevor was Anglo American Platinum's Head of Investor Relations until 2008 when he joined the platinum marketing team in London to focus on commodity research and market development.

IPMI's 8th Annual Platinum Dinner

**PROOF OF COVID VACCINATION
REQUIRED TO ATTEND**

Dear IPMI Members and Guests attending the IPMI Platinum Dinner in NYC on Thursday, September 30th:

New York City will be enforcing a new regulation which requires customers 12 years of age and older to be vaccinated against COVID-19 (at least one dose) in order to enter various locations. The Intercontinental Barclay Hotel has informed us that they will be checking for proof of vaccinations in their restaurant/bar, fitness center and all event spaces. This means that you will be required to show your proof *prior* to gaining entry into our cocktail reception and dinner. Enforcement will commence on September 13th. There also is a mandate that masks be worn except while actively eating or drinking in the hotel.

Per the Intercontinental Barclay the below are the required proof of Vaccination that they will accept:

- CDC Vaccination Card. A photo or photocopy of this card is also acceptable.
- NYC Vaccination Record or other official immunization record from within or outside the U.S., including from your health care provider. A photo or photocopy of this card is also acceptable. If you are unable to get this record, **call 311**.
- **NYC COVID Safe App**: Android or iOS. You can upload to this app a photo of your CDC vaccination card or other official record, along with your photo ID.
- Excelsior Pass (or Excelsior Pass Plus). To use this app, you will need the phone number or email address associated with your NYC vaccination record. If you are unable to use this app, try one of the other options listed above.

For those of you who cannot comply with this enforcement due to the lack of the first vaccination or those who choose that they are not comfortable with this requirement we will issue you a refund for your payment. Our hope is that you find this requirement reassuring and putting your safety first.

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Headquarters: Phoenix, Arizona

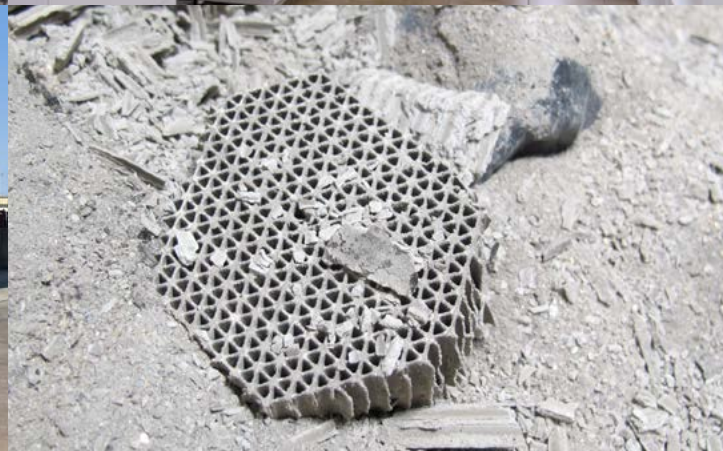
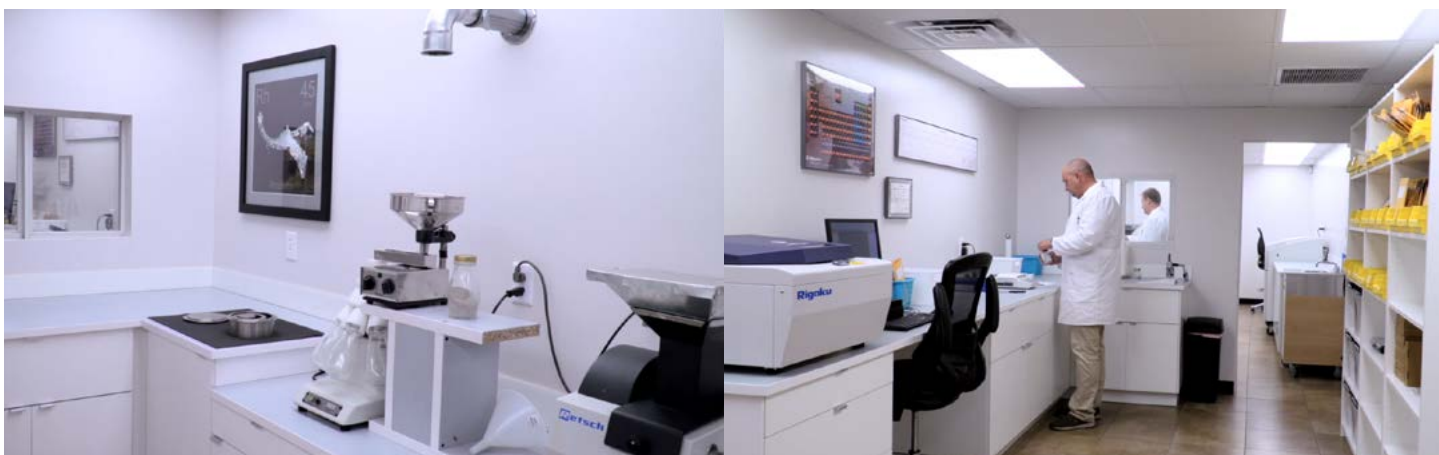
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Seeking Nominations for the 2022 IPMI Premier Industry Awards!

These three (3) Awards will be presented during the 46th Annual Conference in June 2022.

The first award is the **IPMI Jun-ichiro Tanaka Distinguished Achievement Award**. It recognizes career contributions to the advancement of the precious metals industry, be it technological, economic or management. The award includes a \$5,000 prize and complementary registration at our International Conference.

The second award is the **IPMI Henry J. Albert Award**, sponsored by BASF Corporation. It recognizes outstanding theoretical, experimental or engineering contributions to the science and technology of precious metals. The award includes a \$5,000 prize and complementary registration at our International Conference.

The third award is the **IPMI Carol Tyler Award**. It recognizes the achievement of a woman in the precious metals industry, precious metals academia or graduate student in precious metals research. This includes a \$5,000.00 prize and complimentary registration at our International Conference.

Please go to the website, <http://ipmi.org/awards/index.cfm> for short videos describing our awards and scholarships as well as for lists of past award recipients.

Send a letter of nomination along with *curriculum vitae*, if appropriate, a list of contributions and achievements and any other supporting documentation in one pdf file by email to: mail@ipmi.org Please put **"Premiere Award Nomination"** in the subject line on the email.

Your nominations should be mailed no later than November 30, 2021.

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79 Au Gold 196.967	47 Ag Silver 107.868	78 Pt Platinum 195.085	46 Pd Palladium 106.42	45 Rh Rhodium 102.906
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Registration for the Next European Chapter November Seminar is Open!

28 - 30 November 2021 - Dublin, Ireland



Our 5th annual Seminar will take place at the Clontarf Castle Hotel, 10 minutes from the city center of Dublin, Ireland, from Sunday 28 November to Tuesday 30 November 2021.

After almost 2 years without any event in Europe in the precious metal industry, we finally will be able to meet and network again! To maximize the experience and render it as safe as possible, we have chosen a venue where all 111 rooms will be reserved for our participants, and secured a nice flat rate with an option to extend your stay before/after the conference.

Register early for the Seminar: we have been fully-booked for the last 3 seminars, and with a smaller capacity in 2021, we definitely will have a full house this year, too. An early bird rate is now available!

IPMI European Chapter members & IPMI members, contact us for the discount code!

www.tickettailor.com/events/ipmi



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Precious Metals Market News

Gold

- **Gold futures settle back above \$1,800 as U.S. dollar retreats**
 - Gold futures settled higher, supported partly by weakness in the U.S. dollar, leading prices back above a key market above \$1,800 for the first time in over two weeks.
 - “A significant reversal in the dollar and broad-based risk on psychology has lifted gold and the rest of the metals complex off fundamental reasons to start the new trading week,” analysts at Zaner metals wrote in Monday’s market update. “Others are suggesting that the ongoing surge in the delta variant infections is still threatening the global economy and that, in turn, is providing flight to quality buying interest in gold.”

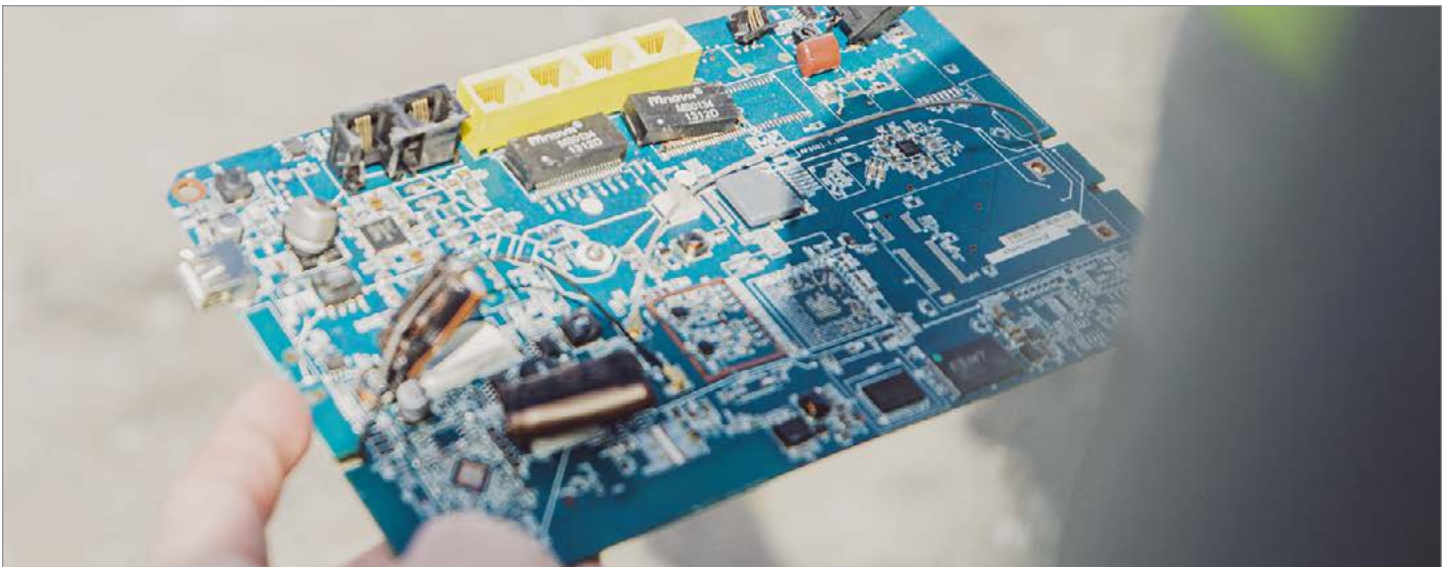
<https://www.msn.com/en-us/money/markets/gold-futures-settle-back-above-241800-as-us-dollar-retreats/ar-AANDeBn?ocid=BingNewsSearch>

Silver

- **Silver Price Analysis: XAG/USD holds onto strong daily gains above \$23.50**
 - Silver is rising 2.75% after making a sharp reversal from levels under \$23.00. Recently it printed at \$23.68 a fresh high. It is hovering near the top, holding onto all its daily gains.
 - The bounce to the upside took place amid a decline of the US dollar across the board and also on the back of risk appetite. In Wall Street, the Dow Jones rises by 0.80% and the Nasdaq by 1.53%.

<https://www.fxstreet.com/news/silver-price-analysis-xag-usd-holds-onto-strong-daily-gains-above-2350-202108231636>

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INDUSTRY NEWS

Precious Metals Market News, continued from page 10

- **Chinese PV Industry Brief: Longi raises PV wafer prices, new entrant switches on 15 GW of wafer capacity**
 - GokinSolar has commissioned the first 15 GW unit of its 50 GW PV wafer manufacturing facility in Zhuhai City, Guangdong Province and Golden Solar New Energy Technology last week announced commercial production plans for the flexible, lightweight, cast-mono, heterojunction (HJT) solar modules. Meanwhile, Longi has raised the prices of its wafers 4.1% on average.
 - Wafer manufacturer GokinSolar announced it has commissioned the first 15 GW unit of its 50 GW PV wafer manufacturing facility in Zhuhai City, Guangdong Province. Global 2020 shipments were 115 GW for reference.

<https://www.pv-magazine.com/2021/08/20/chinese-pv-industry-brief-longi-raises-pv-wafer-prices-new-entrant-switches-on-15-gw-of-wafer-capacity/>

Platinum

- **Automakers may turn to platinum and palladium or slow down**
 - In the past few years, palladium has beaten platinum and gold, other major precious metals. It benefits from stricter emissions standards in China and Europe and the withdrawal of diesel-powered cars that use platinum in catalytic converters after the 2015 Volkswagen emissions fraud scandal. Palladium production comes mainly from Russia and South Africa-and although mine production has been trying to keep up, there is still a severe supply shortage.
 - The trimetal catalyst technology developed by the German company BASF, which produces automotive catalysts, has promoted the increased use of platinum in gasoline engines. The technology allows partial replacement of palladium with platinum and will introduce small vehicles in 2022 and 2023.

<https://news.metal.com/newscontent/101567652/Automakers-may-turn-to-platinum-and-palladium-or-slow-down/>

continued on page 12

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INDUSTRY NEWS

Precious Metals Market News, continued from page 11

- **FCEV adoption increasing – WPIC**

- The developing FCEV market, which uses platinum-based proton exchange membrane (PEM) technology, offers strong upside for platinum demand growth in the near and longer term, the council says. The council forecasts 10 000 hydrogen FCEVs will be built by 2030, with as many as 10 000 hydrogen refueling stations being available worldwide.

<https://www.miningweekly.com/article/fcev-adoption-increasing-wpic-2021-08-13>

Palladium

- **Passenger car sales in China drop in July**

- Sales of passenger cars in China last month declined from a year ago, an industry association said Tuesday. Retail sales of passenger vehicles, including sedans, sport-utility vehicles, and multipurpose vehicles, dropped 6.2 percent year on year to 1.5 million units in July, data by the China Passenger Car Association (CPCA) showed.

<https://www.msn.com/en-xl/news/other/passenger-car-sales-in-china-drop-in-july/ar-AAN9CcC?>

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INDUSTRY NEWS

Precious Metals Market News, continued from page 12

- **Biden administration proposes tougher fuel standards for new vehicles starting in 2023**

- EPA said the proposed tighter standards for greenhouse gas emissions and some other emissions would cut those emissions by about 10% in 2023 from what they would have been under existing regulations, then by about 5% a year over the next 3 years, through 2026.

<https://www.ogj.com/general-interest/article/14209092/biden-administration-proposes-tougher-fuel-standards-for-new-vehicles-starting-in-2023>

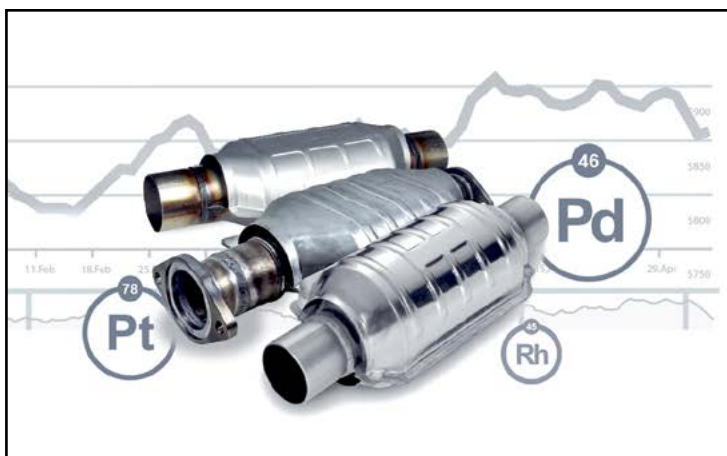
Mining

- **The life of your mine may be shorter than you think**

- Environmental concerns are rising. There is no doubt that mining companies will end up with zero-tolerance policies towards environmental degradation, as they have with respect to mine safety, but the pace of change will inevitably differ across countries. Europe is currently leading: here, the expectation is that new mines will only be approved if they are fully reliant on renewable energy. Change is likely to be slower in Africa and Central and South Asia, where economies are still developing and net zero commitments will come later.
- The social license to operate a mine has become more expensive. Recent damage to Aboriginal heritage sites represents a landmark moment. It has made companies more averse to mining in areas of cultural, historical, and sacred significance to local communities. Furthermore, it has led to a more challenging operating environment and increased difficulties with regards to expansion plans, as in the case of Baffinland in Canada


<https://sustainability.crugroup.com/article/life-of-your-mine-may-be-shorter-than-you-think>

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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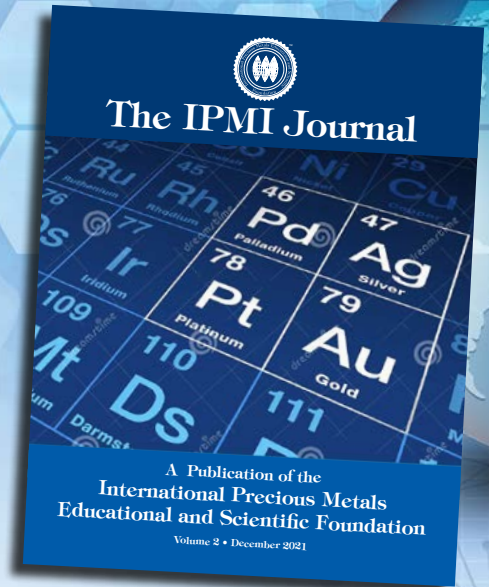
The IPMI Journal - A Publication of the International Precious Metals Educational and Scientific Foundation is a digital publication and will be issued once a year with each issue appearing in December.

All ads are full color. All ads will be interactive.

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Ad order and payment submissions extended to September 30, 2021.

Ad artwork submissions extended to October 15, 2021.



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

2021	Sep 29	New York Chapter Fall Seminar • Perfect Pint • New York, NY
	Sep 30	Platinum Dinner • Intercontinental New York Barclay Hotel • New York, NY
	Oct 6-9	45th Annual Conference • Peppermill Resort • Reno, NV
	Nov 3	New England Chapter Networking Event • Iron Works Tavern • Warwick, RI
	Nov 28-30	European Chapter Seminar • Clontarf Castle Hotel • Dublin, Ireland
2022	Mar 14	IPMI Winter Seminars • Hyatt Regency Grand Cypress • Orlando, FL
	Apr 7	Gold Seminar • New York, NY
	Jun 11-14	46th Annual Conference • Hyatt Regency Grand Cypress • Orlando, FL
	Sep 12-16	Platinum Week • New York, NY