



INTERNATIONAL PRECIOUS METALS INSTITUTE®

connecting you to the world of precious metals™

Precious Metals News

Volume 46, Number 06

2022

IPMI's 9th Annual Platinum Dinner

Thursday, September 15, 2022

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



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NOW OPEN



**REGISTRATION
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Please contact Sandra at mail@ipmi.org for more information.

SAVE THE DATE

IPMI 9th Annual Platinum Dinner

InterContinental New York Barclay
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New York, New York

September 15, 2022

REGISTRATION
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IPMI® 

FOUNDATION

The IPMI Environmental, Health & Safety Seminar

A Hybrid Event
Both In-Person & Virtual

BASF NJ Headquarters
33 Wood Avenue
Iselin, NJ 08830

October 12, 2022

10 am - 3 pm

In-Person Registration \$100

Virtual Registration \$50

IPMI's Sampling and Analytical Committee

Precious Metal Sampling, Assay, and Representation Symposium II



October 16-19, 2022

**October 16 - Opening
Evening Reception**

**October 17-18 - Symposium
Details to Follow**

**October 19 - Optional
Social Outing**



COLORADO SCHOOL OF MINES
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The IPMI European Chapter 6th Annual Seminar 13-15th November

The IPMI European Chapter 6th Annual Seminar will be taking place in Lisbon Portugal this year, from the 13-15th November.

The theme of the conference: “Future of precious metal’s in industrial applications post pandemic and also under the influence of continued geopolitical uncertainty and a potential global recession”

Upon registering and paying for the conference, you will receive an email with a link to book the hotel based on the special discount rate.

We hope to see you all there!

The Board of Directors, IPMI European Chapter

European Chapter of the
IPMI 



Aligning strategy with sustainability

Technical content provided by:

Rona Dunborow - Environmental Compliance Specialist, Metallix Refining Inc.

As a leading recycler of precious metals, Metallix is continually implementing ways for creating a more sustainable precious metal economy and contribute to a more environmentally conscious world.

ACTING RESPONSIBLY AS A MEMBER OF A GLOBAL COMMUNITY

At Metallix, we're committed to being environmental stewards, operating in a sustainable, environmentally conscious way every day.

Sustainable working practices improve the quality of all our lives, protect our ecosystem and preserve natural resources.

That's why we're taking steps to ensure that our long-term strategy is fully aligned with our sustainability goals.

WHAT WE'RE DOING WITHIN OUR FACILITIES

In addition to our community clean-up efforts:

- We have switched to motion-activated LED lighting in our facilities
- We've begun adding electric vehicles to our fleet
- We're working towards waste reduction goals
- We're working with our suppliers to build partnerships that meet their own sustainability goals.

ADOPT-A-CITY STREET PROGRAM

As part of Pitt County's Adopt-A-City Street program, Metallix employees take time out of their daily roles to pick up litter along Industrial Boulevard.

These quarterly events benefit everyone. They help provide a cleaner, more pleasant environment for the local community, reduce plastic pollution, increase awareness of environmental issues within our workforce, and foster a company-wide commitment to the environment that goes beyond Metallix.



INDUSTRIAL BOULEVARD, GREENVILLE NC

MAKING CHANGE HAPPEN

As part of our commitment to both the environment and our local community, we began hosting clean-up events around Greenville, North Carolina in 2021. The first was for **World Ocean Day**, and this year's event took place at **River Park North**, as part of Plastic Free July.

The refinery and laboratory both closed to allow our employees to take a paid environmental service day, which included trail maintenance and litter pick-ups throughout the park.

Over 200 Metallix employees and family members took part in this year's event, removing over 1,000 pounds of debris.



[VIEW ON LINKEDIN](#)



RIVER PARK NORTH, GREENVILLE NC

BUILDING ON SUCCESS



LOVE A SEA TURTLE

The 2023 Metallix Environmental Stewardship event will be held on Monday April 10th. We will continue to invest our passion

and resources to make a difference and in doing so, we hope to inspire other businesses and the community to also invest in a future for all.

'Success is best when it is shared.'

CONTACT US TO DISCUSS YOUR REQUIREMENTS

When we work together, we can achieve more – today, tomorrow and in the future.

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IPMI 47th Annual Conference Phoenician Hotel · Scottsdale, Arizona

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TCA SpA joins handful of Good Delivery Platinum and Palladium refiners worldwide

Last July, TCA SpA was accredited by the London Platinum and Palladium Market as a certified Good Delivery Platinum and Palladium refiner (LPPM). This very high standard, which has only been granted to roughly thirty companies all over the world that successfully underwent a complex and detailed verification process, demonstrates the excellent quality of TCA's metals, of the processes implemented to obtain them and of the soundness of the company. The satisfaction is palpable, as this achievement opens many doors to this Italian company.

"There are just over 30 precious metal refiners in the world that can meet the requirements of the Good Delivery Platinum standard, and even fewer companies that are accredited for the Palladium Good Delivery. We are very proud and pleased to announce that we now belong to this handful of excellencies", stated Tommaso Chiarini, TCA SpA's Global Business Development Manager, who was in charge of the project leading to this important certification.

TCA SpA was awarded the certification as Good Delivery Platinum and Palladium refiner by the London Platinum and Palladium Market, the world's most relevant organization in matters regarding quality and features of platinum group metals and refiners working to recover these important raw materials and distribute them. Nowadays, Platinum and Palladium are among the most important raw materials for the economy, since they are used in numerous manufacturing sectors. Platinum and Palladium are increasingly popular, but they are also getting scarcer. Recovering them instead of extracting them is essential not only to ensure environmental sustainability, but also to strengthen the European competitiveness, especially since both metals belong to the so-called Critical Raw Material list including all rare raw materials which, if unavailable, could end up truly damaging the economy.

The recovery capacity is, hence, paramount, especially when it is carried out in compliance with shared global standards. These standards are very stringent and can, therefore, ensure an absolutely exchangeable product, providing markets with the confidence they need, so that every manufacturing process uses products with unparalleled quality and every company can count on certified partners who can be trusted in terms of procedures, facilities and last but not least, finances. The price of these metals also attests to their strategic importance; it has reached critically high levels, so much so that many companies strongly encouraged the recovery process, highlighting the need to assure supplies.

"We applied to get our metals verified and certified in 2020. The accreditation process was complex: we were assessed in many operational and financial areas. The quality of the metals that were refined and recovered through our processes was verified, as well as our infrastructures and our analytical capacity, applied standards and the tools available in our chemical analysis laboratories were also thoroughly checked. But that's not all. The ingot shapes were also relevant, since certain degrees of curvature in an angle are not insignificant details, but rather safety measures for workers handling

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TCA SpA Joins Platinum and Palladium

these perfect shapes that are necessary to guarantee a hazard-free work environment.” That’s how Jacopo Ciabatti, TCA SpA’s Head of Research and Development, explained the numerous steps leading to this result.

“Even our production capacity, which is much higher than the minimum required yearly production of 600kg, was relevant to the final assessment. This is a great achievement for us that we would like to share with our partners, since we wouldn’t have made it without them;

it is a finishing line, but it is even more so a starting point, since from now on we will have the opportunity to further expand our presence in markets requiring such high qualitative standards”, stated Giacomo Rossi, TCA SpA’s Sales Manager. Being accredited as Good Delivery for Platinum and Palladium refiner together with only few refiners in the world perfectly fits the strive for quality which the company started working on many years ago and which has been bearing fruit in terms of achieved standards and recognition.

Paul Blumberg

Paul John Blumberg died Wednesday, July 20, 2022, at his sister’s home in Piscataway. He was 80.

Born in Riga, Latvia to the late John and Erika (Daugulis) Blumberg, he graduated from Baldwinsville High School in Upstate New York. He attended the University of Chicago and graduated with a degree in chemistry from Rutgers University in New Brunswick, New Jersey. Paul was well regarded in his field of precious metals and analysis working at Ledoux and Company in Teaneck, New Jersey and later Inspectorate America Corporation in Reno, Nevada. In retirement he returned to the East Coast to be near his grandchildren and extended family.

He was proud of his Latvian heritage and participated in many cultural organizations and activities. He was a lifelong member of the Letgalia Fraternity, a member of the Latvian Society of Priedaine in New Jersey and he attended the Latvian Lutheran Church of New Brunswick and Lakewood. When he wasn’t spending time with his family, he enjoyed traveling the world.

Paul is survived by his wife of 53 years, Gunta (Kivulis) Blumberg; his son John E. Blumberg; two daughters – Laila Blumberg and Astrida Blumberg; three grandchildren – Alexandra, Clara and Landon; two brothers – Dr. Edwin Blumberg and Karl Blumberg; his sister Ligita Rafaels; and many nieces and nephews. He was predeceased by his brother Gunar Blumberg.

Cremation was private under the direction of Selover Funeral Home in North Brunswick, New Jersey. Burial of the cremated remains will take place at the Latvian Memorial Cemetery in Catskills, New York at a later date.



INDUSTRY NEWS

noble6

46th Annual Conference
PODCAST



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Click Here!

https://www.youtube.com/watch?v=jc25-DWi8_g

Precious Metals Market News

Gold

- **Chinese consumers buy more gold as price plunges to lowest level in 10 months**
 - Representatives of gold stores in Beijing said the gold price has been adjusted seven times since June due to international gold price decline, according to a CCTV report. A representative from the flagship store of China Gold Group in Beijing said the number of consumers asking about gold bars had nearly doubled and sale volumes were up 20 percent.
 - Data from World Gold Council (WGC) showed that gold withdrawals from the Shanghai Gold Exchange reached 140 ton in June, a 37 tons improvement from May and 7 tons higher year-on-year

<https://www.globaltimes.cn/page/202207/1270867.shtml>

- **Gold Prices Rebound After ECB Raises to Zero, China Bail-Outs Spread, Italy Loses Draghi, UK Inflation Hits 1980 Levels**
 - Rallying above \$1700 per ounce after falling to \$1681 in Dollar terms, the gold price for US investors hadn't been lower since March 2021.
 - Gold priced in Euros meantime hit €1645, the cheapest since mid-February this year, before rallying almost €30 per ounce following the ECB's widely-anticipated move up to 0% deposit interest rates.

<https://www.bullionvault.com/gold-news/gold-price-072120222>

Silver

- **Weakening Memory Demand Signals Semiconductor Slowdown**
 - Following the Covid outbreak more than two years ago, chip shortages allowed suppliers to raise prices, boost profits, and spend record amounts on capacity expansion. While chipmakers continue to post strong sales growth, some are warning of plummeting demand during the rest of this year.

<https://www.eetimes.com/weakening-memory-demand-signals-semiconductor-slowdown/>

PGM's

- **Johnson Matthey is building a fuel cell component plant in the UK**
 - The factory at the existing Royston site is expected to offer an annual production capacity of 3 GWh from the first half of 2024 and could be expanded later. Exactly which components are to be produced in Royston is not clear from the announcement.

<https://www.electrive.com/2022/07/18/johnson-matthey-is-building-a-fuel-cell-component-plant-in-the-uk/>

INDUSTRY NEWS

Precious Metals Market News, continued from page 13

- **European Commission approves up to €5.4B of public support for IPCEI Hy2Tech; 41 hydrogen projects**
 - The Member States will provide up to €5.4 billion in public funding, which is expected to unlock additional €8.8 billion in private investments. As part of this IPCEI, 35 companies with activities in one or more Member States, including small and medium-sized enterprises (SMEs) and start-ups, will participate in 41 projects.
 - The IPCEI will cover a wide part of the hydrogen technology value chain, including (i) the generation of hydrogen, (ii) fuel cells, (iii) storage, transportation and distribution of hydrogen, and (iv) end-users applications, in particular in the mobility sector.

<https://www.greencarcongress.com/2022/07/20220716-hy2tech.html>

Precious Metals Recycle

- **Umicore to Build Fuel-Cell Catalyst Plant in China**
 - Belgian materials technology and recycling group Umicore is investing in a PEM fuel cell catalyst production facility in China. Located northwest of Shanghai, the plant is expected to be operational by the end of 2024 and will be scalable to adapt to the growth of the H2 commercial vehicle market.

<https://www.chemengonline.com/umicore-to-build-fuel-cell-catalyst-plant-in-china/Nornickel-expects-mild-deficit-of-palladium-surplus-of-platinum-and-nickel-in-2022-report>

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INDUSTRY NEWS

Precious Metals Market News, continued from page 14

- **Tanaka to build Taiwan precious metals recycling facility**
 - Belgian materials technology and recycling group Umicore is investing in a PEM fuel cell catalyst production facility in China. Located northwest of Shanghai, the plant is expected to be operational by the end of 2024 and will be scalable to adapt to the growth of the H2 commercial vehicle market.

<https://www.recyclingtoday.com/article/tanaka-taiwan-japan-precious-metals-recycling-investment-catalysts/>

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



The image shows a two-story, light-colored building with a large glass entrance. The Vortex Worldwide Logistics logo is prominently displayed above the entrance. To the right, a white Vortex Worldwide Logistics truck is parked on a paved area. The background features lush greenery and a clear blue sky.

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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

2022

Sep 14 Metro New York Chapter Platinum Week Event

Sep 15 IPMI Platinum Dinner • New York, NY

Oct 12 EHS Seminar • BASF Office • Iselin, NJ

Oct 17-18 SAC Symposium II • Colorado School of Mines • Golden, CO

Nov 13-15 Europe Chapter Seminar • Lisbon, Portugal

2023

Feb 7-8 IPMI Legislative and Public Affairs Conf. • Army-Navy Club • Washington, DC

Feb 28-Mar 2 IPMI Winter Meeting • Hyatt Grand Cypress Resort • Orlando, FL

June 10-13... IPMI 47th Conference • Phoenician Resort • Scottsdale, AZ