

**NEW ENGLAND  
CHAPTER**

**IPMI**

**INTERNATIONAL PRECIOUS METALS INSTITUTE  
P.O. BOX 9426  
PROVIDENCE, RHODE ISLAND 02940**

The New England Chapter of International Precious Metals Institute (IPMI) Cordially Invites You To Attend Their Annual Winter Dinner Meeting Wednesday, January 21, 2009 at the Little Inn Restaurant in Johnston, RI.

**Special Guest Speaker**

**Mr. James Steel**

Chief Commodities Analyst  
HSBC Securities (USA) Inc.

**"Gold in an Era of Reduced Growth & Declining Inflation"**

**Wednesday, January 21, 2009**

THE LITTLE INN RESTAURANT  
103 Putnam Avenue (Route 44)  
Johnston, Rhode Island  
Tel. 401-231-0570

**5:30 pm Registration and Cocktails**

**6:30 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. Jim also worked for *The Economist* in the *Intelligence Unit* as an economist specializing in commodity producing nations.

Jim's primary duties at HSBC include the production of daily market reports, including long-term outlooks for the precious and base metals. 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.

*(See Reverse Side for Response Information & Driving Directions)*

## **SPECIAL DINNER SPONSORS**

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IPMI Metro New York Chapter

### ***Directions to the Little Inn Restaurant***

Coming from Points South:

Follow Route I-95 North towards Providence. Take Exit 11, which becomes I-295, North. Follow I-295 North to Exit 7A, US Route 44 (toward Providence & Centredale). Follow Route 44 for 1.3 miles. Little Inn is on your left.

Coming from Points North:

Follow Route I-95 South towards Providence. Take Exit 4 (MA), which becomes I-295, South. Follow I-295 South to Exit 7A, US Route 44 (toward Providence & Centredale). Follow Route 44 for 1.3 miles. Little Inn is on your left.

Come and enjoy the New Year with colleagues, your friends and us. We look forward to another productive, educational and enjoyable year. **Reservations are required.**

#### Dinner Meeting Attendance

Name(s) \_\_\_\_\_

Company \_\_\_\_\_

No. of Members @ \$40.00 each \_\_\_\_\_ Non- Members @ \$45.00 each \_\_\_\_\_

Total Remitted \$ \_\_\_\_\_

***Reservations must be received by Friday, January 16, 2009***

Mail reservations to: IPMI, Post Office Box 9426, Providence, RI 02940.

Call Late Reservations to Donna Kiesel Tel. # 401-463-5550 Fax # 401-463-5971

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