

*The New England Chapter of International Precious Metals Institute (IPMI)
Cordially Invites You To Attend their Annual Winter Dinner Meeting on
Wednesday, January 25, 2012 at The Little Inn Restaurant in Johnston, RI.*

Special Guest Speaker

Mr. James Steel

*Chief Commodities Analyst
HSBC Securities (USA) Inc.*

Topic: "Driver's of the Gold Market"

Wednesday, January 25, 2012

*The Little Inn Restaurant
103 Putnam Avenue (Route 44)
Johnston, Rhode Island
401-231-0570*

Link to Little Inn: www.thelittleinn.com

6:00 pm Registration and Cocktails

7:00 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)

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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.

Dinner Meeting Attendance

Name(s) _____

Company _____

Members/Sponsors @ \$45.00 ea. _____ Non-Members/Guests @ \$55.00 each _____

Total Remitted: _____

Reservations must be received by Monday, January 23, 2012

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

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

Last Minute Reservations to Donna.Kiesel@gannon-scott.com