

COMMODITY PRODUCTS

# 2008 Moore Research Report

Seasonals • Charts • Strategies

# SOYBEAN COMPLEX

# WELCOME TO THE 2008 MOORE HISTORICAL SOYBEAN COMPLEX REPORT

This comprehensive report provides historical daily charts, cash and basis charts, and seasonal strategies to help you trade.

CME Group offers the following Soybean Complex futures and options contracts: Soybeans, Mini-sized Soybeans, Soybean Oil and Soybean Meal.

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For more information on CME Group Soybean Complex products, visit [www.cmegroup.com/commodities](http://www.cmegroup.com/commodities) or contact [commodities@cmegroup.com](mailto:commodities@cmegroup.com).

To begin trading Soybean Complex futures and options on the CME Globex electronic trading platform, **contact your broker directly.**

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*(All charts current through at least December 2007.)*



*The **Moore Research Center, Inc. (MRCI)**, located on 73 secluded acres outside Eugene, Oregon, is sought for its futures market analysis, combining many years of intensive computerized study and the experience of real-time trading. Our hardware and software both are constantly upgraded, giving **MRCI** the speed and depth of capability to study price movement that we believe are state-of-the-art for the industry.*

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**K**nowledge is the foundation essential to making consistently successful decisions. Would a prudent businessman market product or purchase raw material without first researching profit and cost potential? Would a successful trader/investor jump at a “hot tip” or a story in *The Wall St. Journal*? Or would he look before he leaped?

The purpose of this publication is to quantify price history—both cash and futures—in the soy complex, offer it from a variety of relevant perspectives, and present it in a format useful to those whose commerce is substantially affected by fluctuations in prices for soybeans, soymeal, and soyoil. Therefore, not only speculative traders but also producers, processors, and business executives throughout the industry are encouraged to examine the following comprehensive study thoroughly, for seasonality can be a primary component in price movement.

### Seasonal Patterns

Nearly all markets — real estate, interest rates, cash hogs, grain futures — are affected by various fundamental forces, many of which are seasonal in nature. Such forces as weather, fiscal calendars, Treasury refunding, and the specific characteristics of futures contracts (such as delivery and expiration) tend to recur and influence, to one degree or another, certain markets every year. As any market or spread relationship responds to a series of annually recurring factors, seasonal price patterns tend to evolve.

**Daily seasonal patterns**, both the 15- and most recent 5-year, are derived from and a composite of historical daily price activity in the specific contract, spread, cash market, or basis relationship under consideration. The numerical index to the right quantifies the historical tendency to reach a seasonal high (100) or low (0) at a given time. In other words, the graph reaches 100 when prices have most consistently been highest.

Weekly continuation charts are also contract-specific. They are intended better to illustrate historical relative value, turning points, and long-term trends for particular trading, spread, hedging, and basis strategies.

Points on basis charts are plotted by subtracting the futures price from the designated cash price, thereby obtaining a cash quote of “\$2.00 under” or “\$0.50 over” futures. Basis charts in this publication present **seasonal average** basis levels.

### Windows of Opportunity

From these seasonal patterns, one can derive a seasonal approach to markets that is designed to anticipate, enter, and capture recurrent price trends as they emerge and exit before they are “realized.” Within these patterns exist certain well-defined seasonal tops, bottoms, and trends.

**Moore Research Center, Inc. (MRCI)** computer programs have rigorously analyzed trends that have recurred in the same direction during a similar period of time in at least 80% of the last 15 years. The underlying theory assumes that causal fundamental factors specific to that time period have existed and may be influential again, thus making each historically 80%-or-more reliable strategy valid as a **potential trading idea**. However, because past performance is not necessarily indicative of future results, **these strategies are not recommendations**.

### Spreads, Crush, and “Red”

Except for the soybean crush (see below), **spread values** in this publication are found by subtracting the price (or value) of the second-named contract(s) from that for the first. Formulas with appropriate factors and number of contracts for calculating “Soyoil as % of Product Value” and crush values are found on page 111.

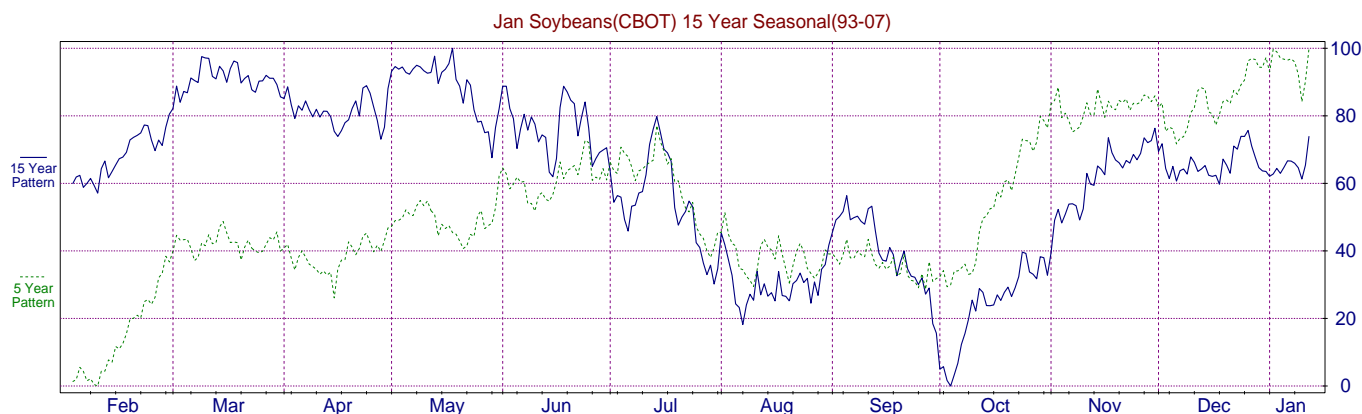
The **soybean crush margin**, denoting the value added to a bushel of soybeans by crushing into its products, is found by subtracting the value of 10 contracts of soybeans from the total value of 11 soybean meal and 9 soybean oil contracts. The crush spread is traded as an entity unto itself. Thus, a soybean processor might put on (sell) the crush — sell products/buy soybeans — to hedge (protect) his profit margin. Conversely, a trader expecting the crush to widen could “reverse” (buy) the crush — buy products/sell soybeans. Strategy tables herein reflect buying or selling the crush margin. The CBOT also recognizes the “mini-crush” (1 contract of soybeans versus 1 each of soybean meal and soybean oil).

Certain values in crush strategy detail tables are rounded to the nearest “¢/bu.” Thus, although the calculations for “average profits” and “profit amounts” in dollar equity are accurate, any slight discrepancies that appear are due to this rounding process.

**“Red”** denotes a contract deferred one year from a nearby of the same delivery month. For example, during the year 2008, the November 2009 contract is designated as “Red” until the November 2008 contract expires.

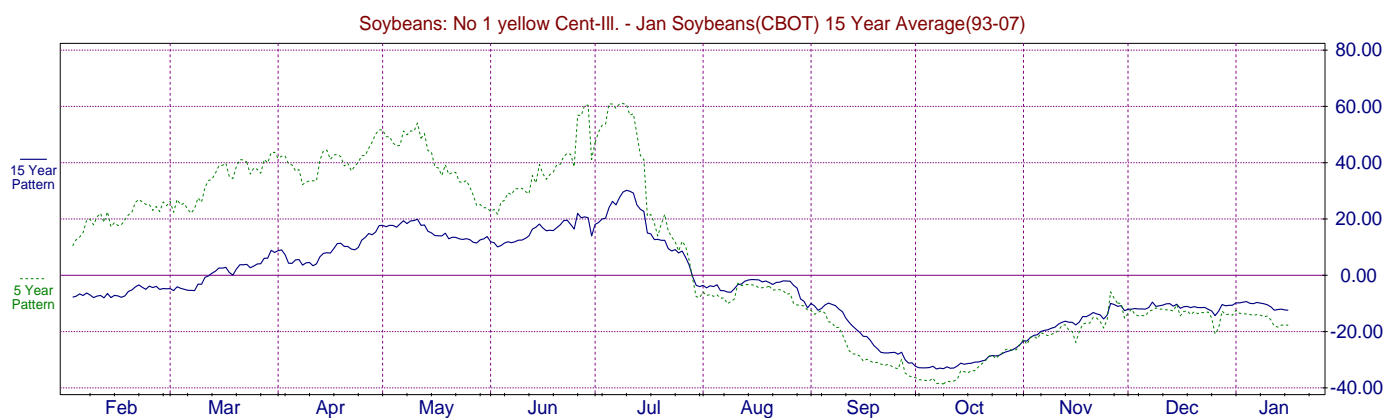
Each chart consists of two aspects of a market's seasonal pattern—the most recent 15-year (solid line) and its most recent 5-year (dotted line), December 2007 contracts inclusive. Thus, any evolution in the pattern may be perceived, as well as trends, tops, and bottoms coincident to both. The numerical index to the right measures the greatest historical tendency for the market to make a seasonal high (100) or low (0) at a given time.

Besides illustrating the more obvious seasonal tops, seasonal bottoms, and seasonal trends, these patterns also suggest certain cause/effect phenomena which may present secondary opportunities. For instance, do smaller but well-defined breaks/rallies typically precede certain events, such as Thanksgiving or first deliveries against a lead contract? If so, does there exist an implied opportunity?



Futures markets are designed to enable those involved in the commerce of the underlying commodity to manage their risk of price fluctuation. Because commercial hedging is a purchase or sale in futures that temporarily substitutes for a similar transaction in the cash market, the relationship between cash and futures is of vital importance.

Charts in the **Basis** section portray an averaged difference between a designated cash price and a designated futures contract price, commonly referred to as "basis." Per industry standard, the daily futures closing price is subtracted from the underlying cash price to determine chart points and cash quotes of "\$5.00 over" or "\$0.20 under" futures—the fluctuation of cash around futures. Because futures prices are the reference against which cash quotes are made, futures prices are represented on the charts by the 0-line. [The chart itself consists of both the 15-year average (the solid line) and its most recent 5-year average (the dotted line).] From these charts, one may discern not only the degree to which basis typically widens/narrows at any given time of the year but also the "rubber-band effect" of the delivery process.





Unique MRCI strategy sheets present each historically reliable seasonal trade or spread with a table of its relevant detail. Traders are encouraged to evaluate each strategy individually; some may be more speculative in nature than others.


To detect a trade, MRCI's computer system scrutinizes the last 15 years (when available) of historical price data for those trends recurrent, with a minimum reliability of 80%, during similar time windows. Those strategies are then subjected to further criteria established for average profit and duration of time window. Once discovered and initially evaluated, a trading strategy is outlined, its crucial data tabulated, and then presented in the format below for closer analysis – perspective on the third dimension, if you will.

**(Please note:** Special reports may contain certain strategies that may have commercial rather than speculative application, for instance, those that duplicate/overlap other strategies or trade a “spot month” contract during delivery.

## Reading the Table

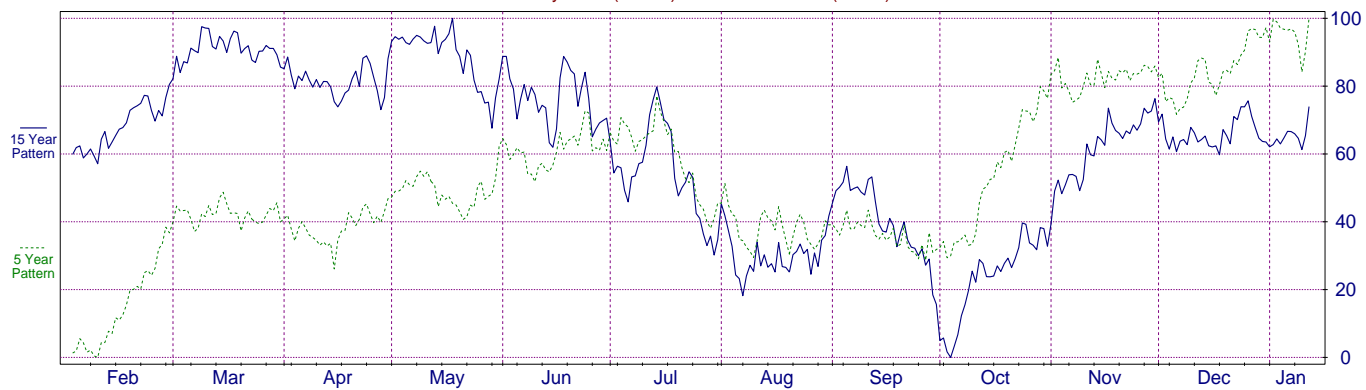
For each contract year studied, the table lists entry date and price, exit date and price, and the ultimate profit or loss. Entry and exit prices are definitively based on the settlement price of the dates listed, as are profit and loss values. If an optimized trade date fell on a weekend or holiday, entry was considered made on the following trading day while exit on the prior. In order to more accurately reflect historical fact and actual market movement, studies on these strategy sheets do not utilize the equity protection techniques (STOPS) suggested for real-time trading. The table encourages further evaluation by providing peak equity/worst drawdown dates and amounts.

**Because past performance is not necessarily indicative of future results, these strategies are not recommendations but rather presentations of quantified historical fact. MRCI urges all traders to employ appropriate money-management techniques at all times.**

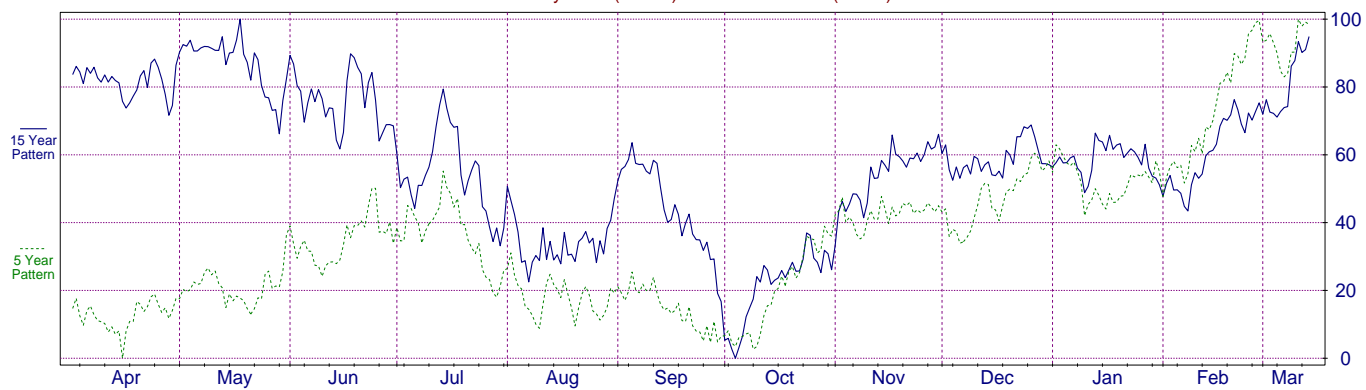
		Soybeans(CBOT)—September								
Buy on approximately 01/30 - Exit on approximately 02/18								Contract Size: 5,000 bushels		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	01/30/07	761.50	02/16/07	804.00	42.50	2125.00	02/16/07	2125.00	01/31/07	-175.00
2006	01/30/06	623.00	02/17/06	624.50	1.50	75.00	02/17/06	75.00	02/07/06	-900.00
2005	01/31/05	522.00	02/18/05	561.75	39.75	1987.50	02/18/05	1987.50	02/04/05	-487.50
2004	01/30/04	731.00	02/18/04	733.00	2.00	100.00	02/17/04	225.00	02/04/04	-1225.00
2003	01/30/03	542.00	02/18/03	546.00	4.00	200.00	02/14/03	300.00	02/07/03	-412.50
2002	01/30/02	437.50	02/15/02	448.50	11.00	550.00	02/13/02	550.00	02/01/02	-100.00
2001	01/30/01	469.50	02/16/01	458.75	-10.75	-537.50	02/02/01	575.00	02/13/01	-675.00
2000	01/31/00	528.50	02/18/00	535.50	7.00	350.00	02/18/00	350.00	02/03/00	-400.00
1999	02/01/99	517.75	02/18/99	498.00	-19.75	-987.50	02/02/99	337.50	02/18/99	-987.50
1998	01/30/98	664.25	02/18/98	665.25	1.00	50.00	02/10/98	1137.50	02/17/98	-162.50
1997	01/30/97	708.25	02/18/97	735.00	26.75	1337.50	02/18/97	1337.50	02/03/97	-412.50
1996	01/30/96	720.50	02/16/96	734.50	14.00	700.00	02/16/96	700.00	02/05/96	-225.00
1995	01/30/95	568.25	02/17/95	579.00	10.75	537.50	02/15/95	575.00	01/31/95	-62.50
1994	01/31/94	659.75	02/18/94	662.75	3.00	150.00	02/16/94	400.00	02/07/94	-425.00
1993	02/01/93	580.00	02/18/93	580.75	0.75	37.50	02/03/93	225.00	02/05/93	-250.00
Percentage Correct		87								
Average Profit on Winning Trades					12.62	630.77	Winners			13
Average Loss on Trades					-15.25	-762.50	Losers			2
Average Net Profit Per Trade					8.90	445.00	Total trades			15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

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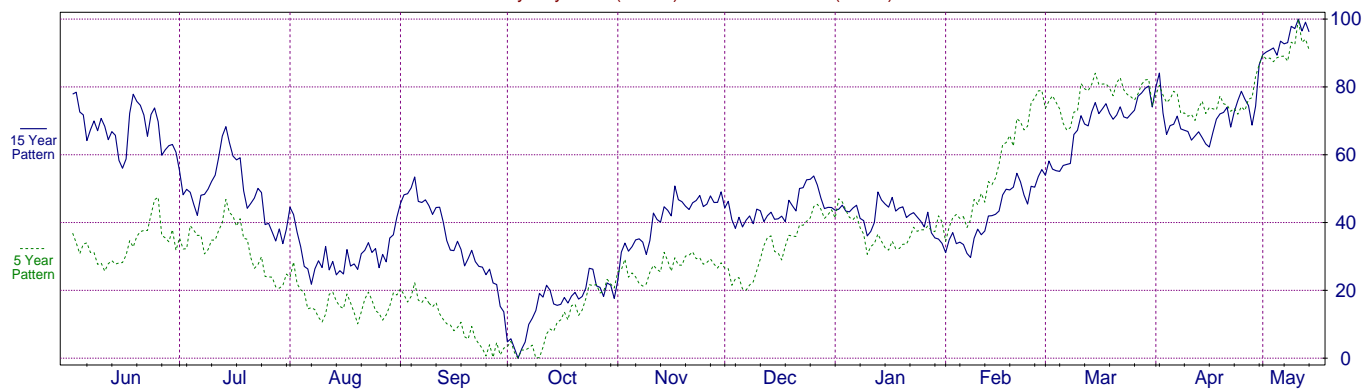
Jan Soybeans(CBOT) 15 Year Seasonal(93-07)



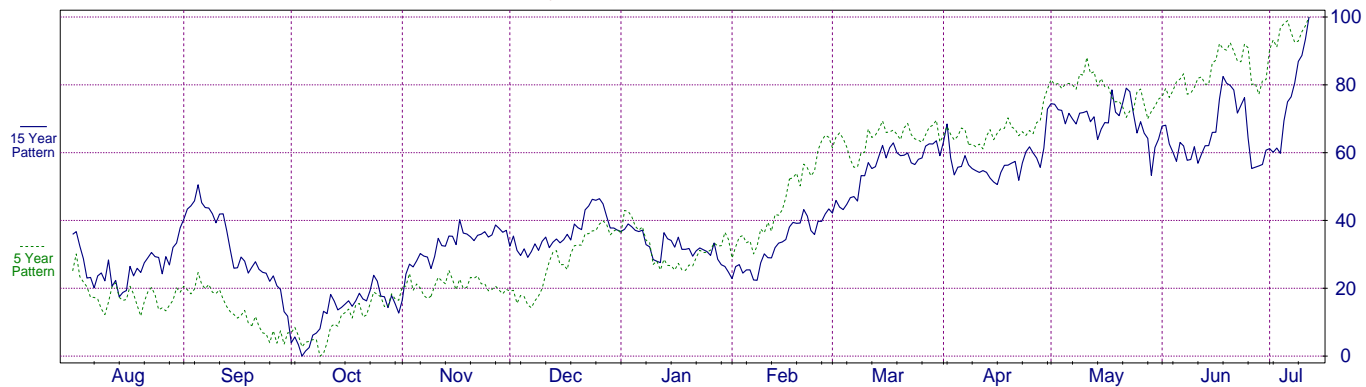
Mar Soybeans(CBOT) 15 Year Seasonal(93-07)



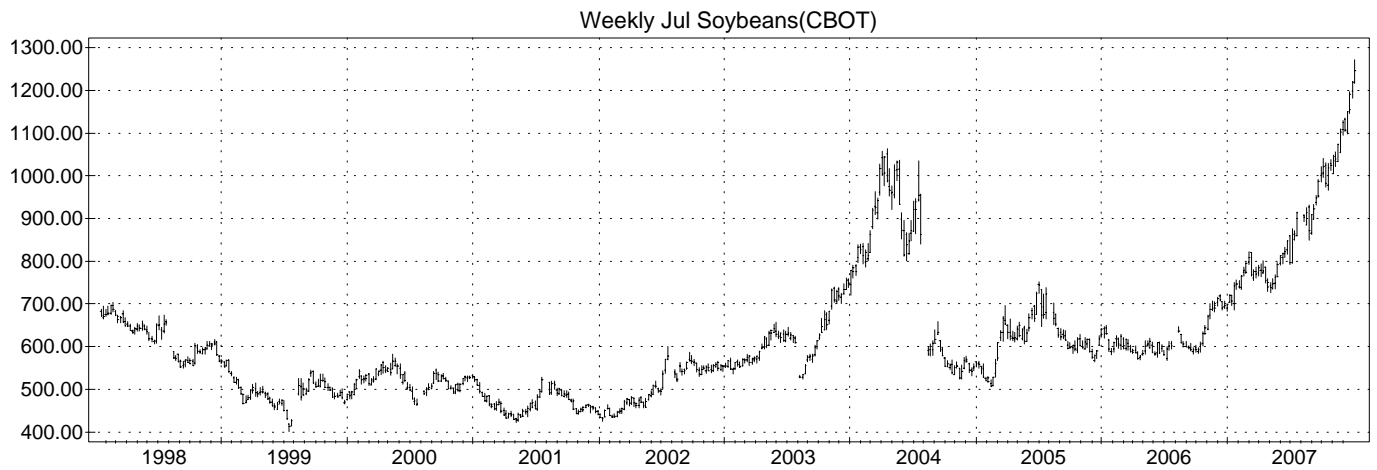
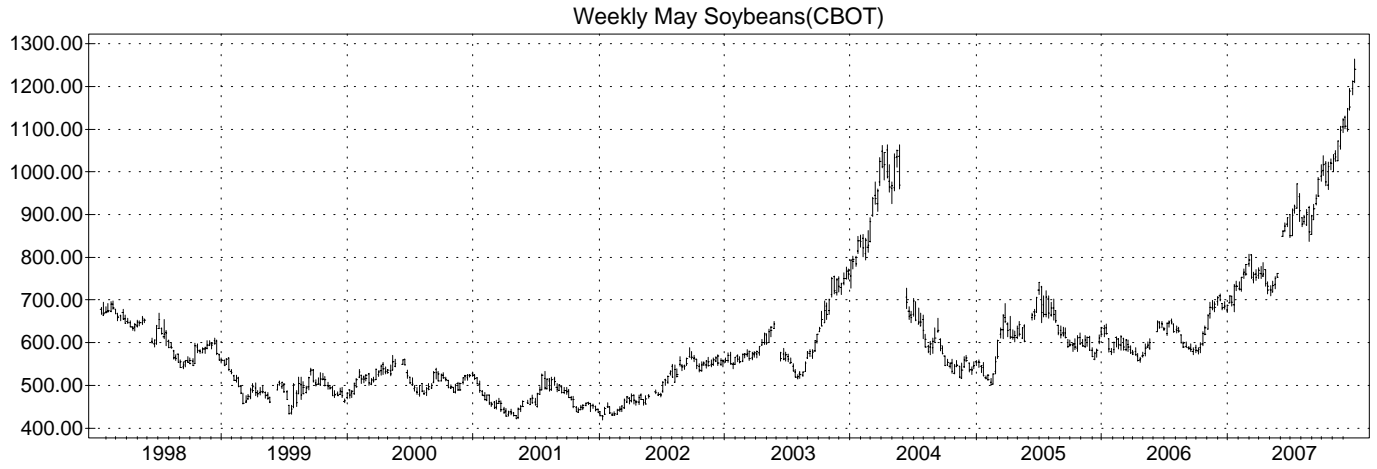
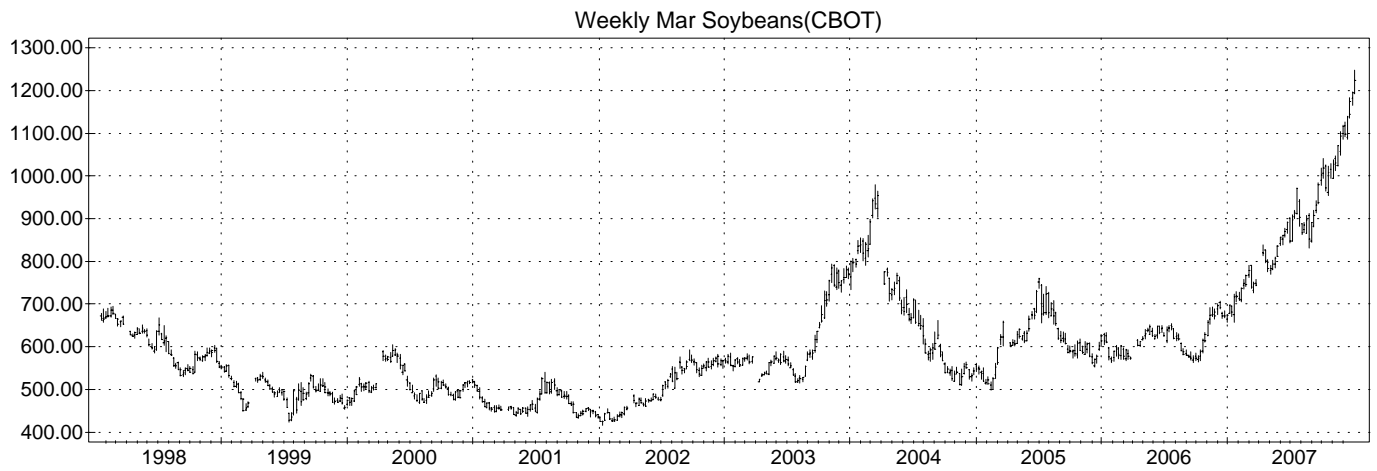
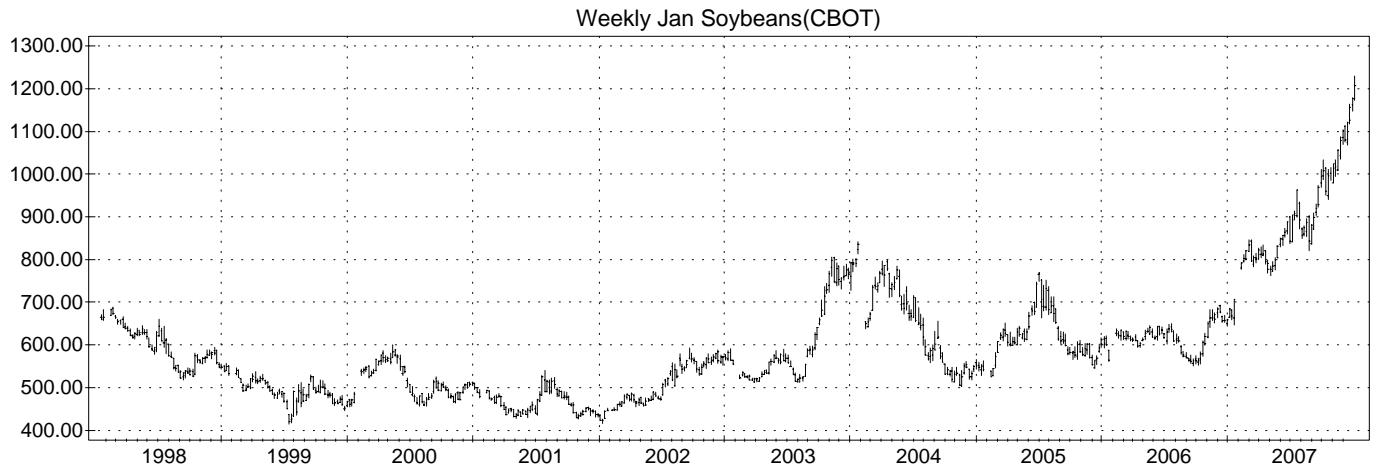
May Soybeans(CBOT) 15 Year Seasonal(93-07)



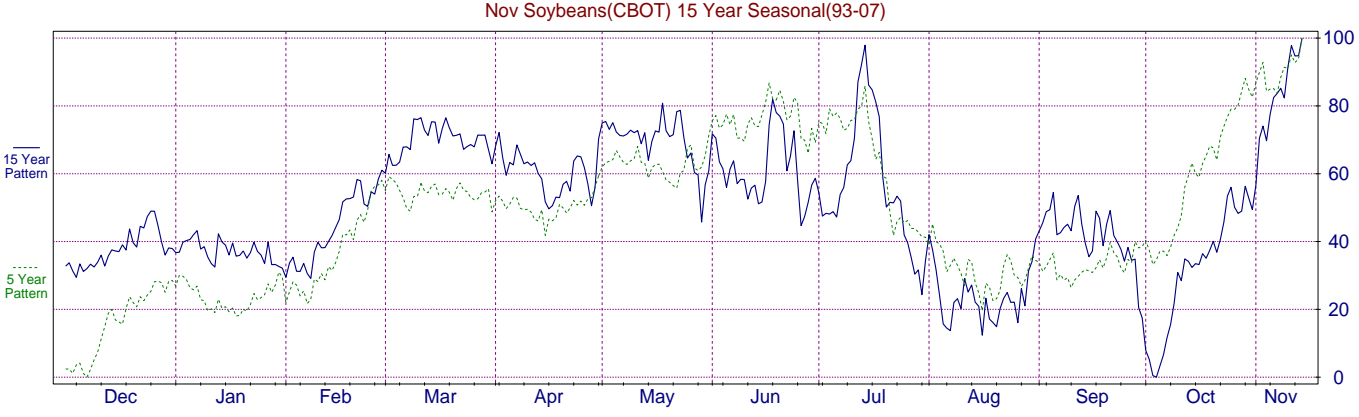
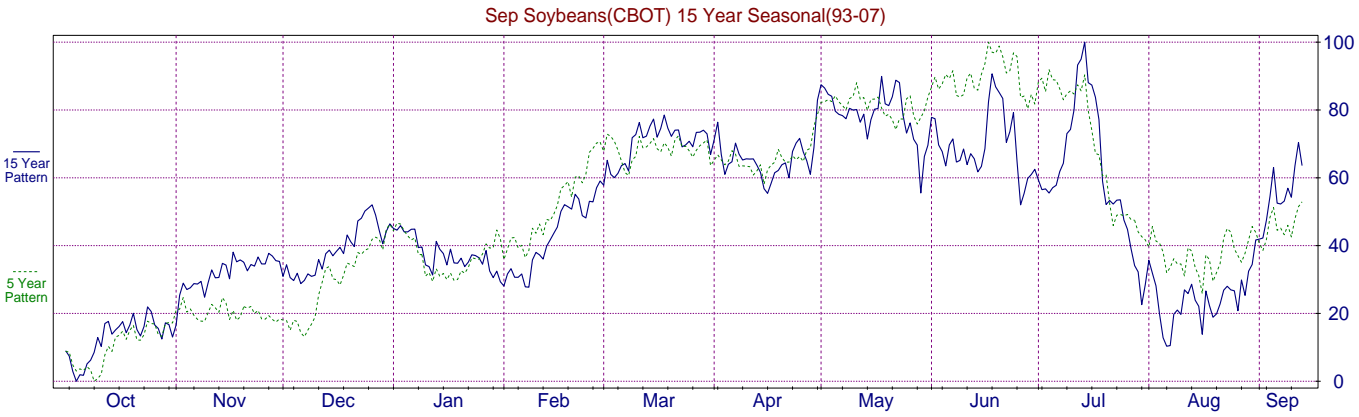
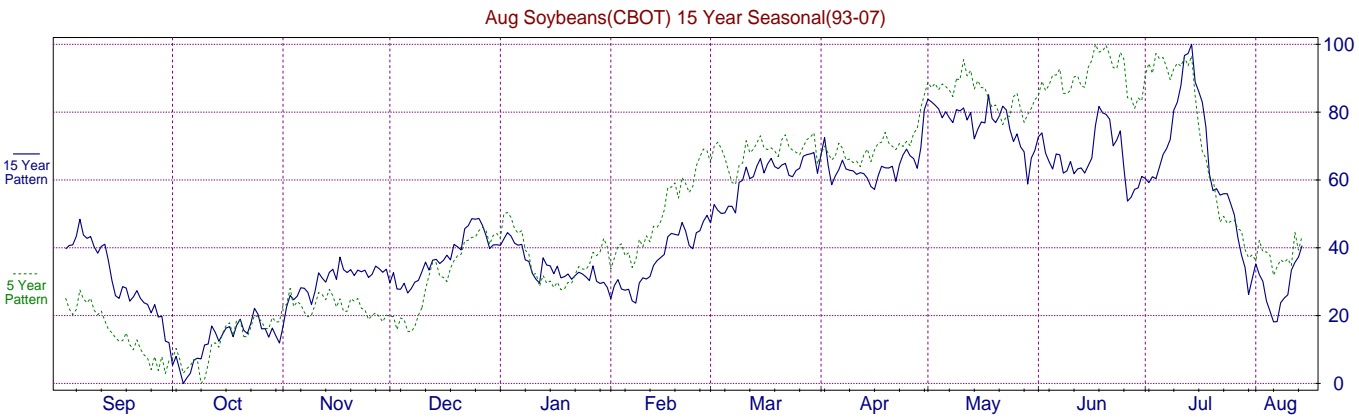
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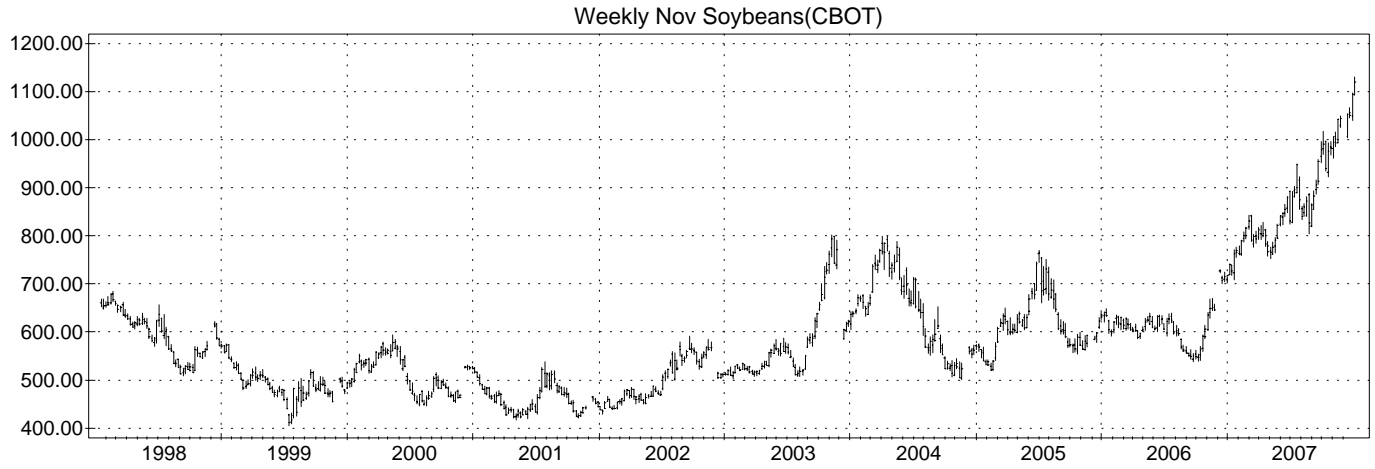
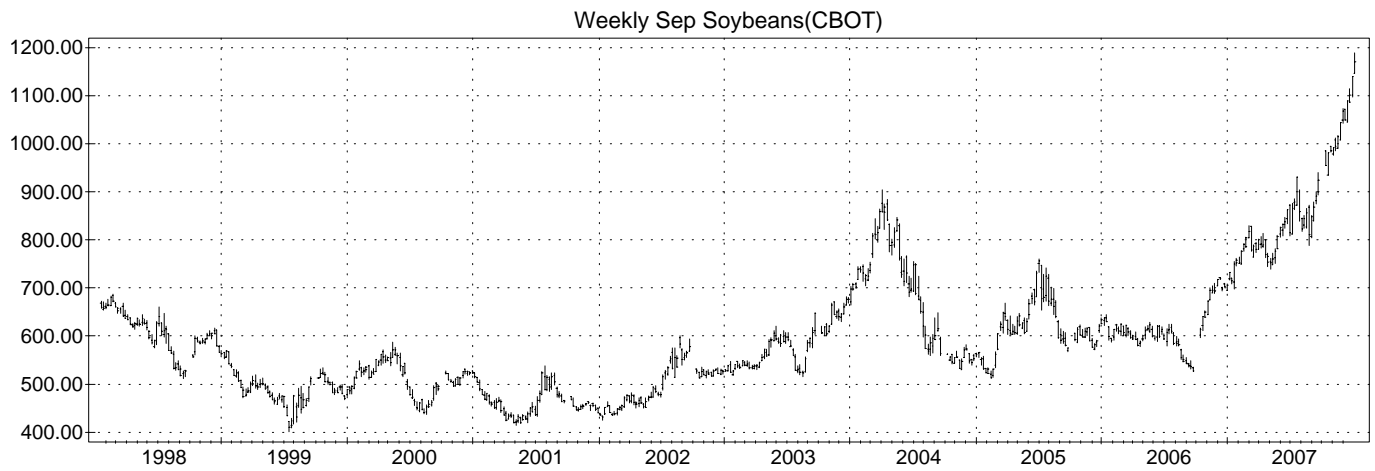
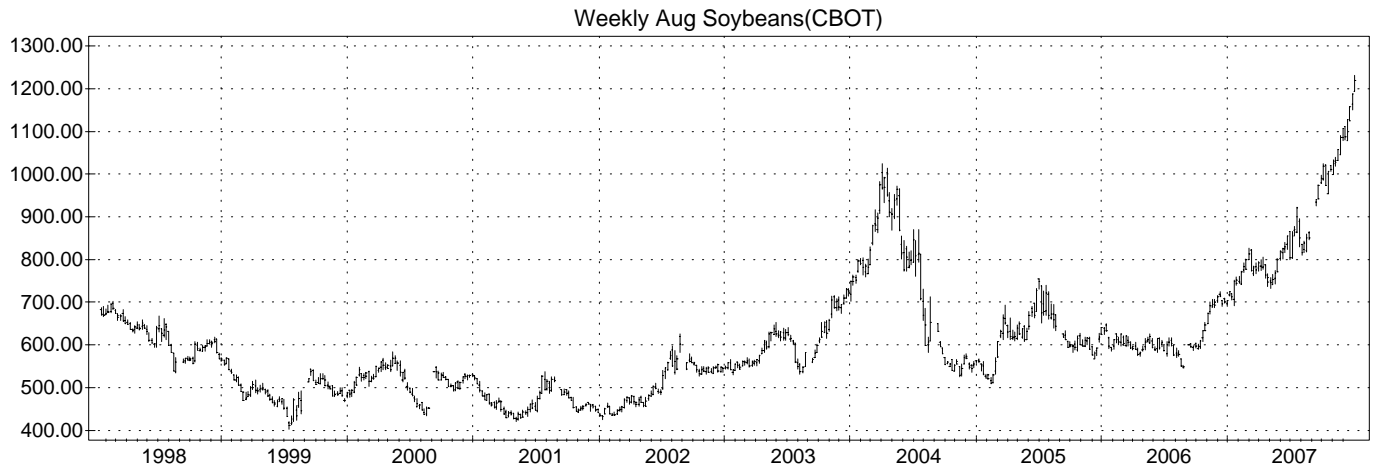


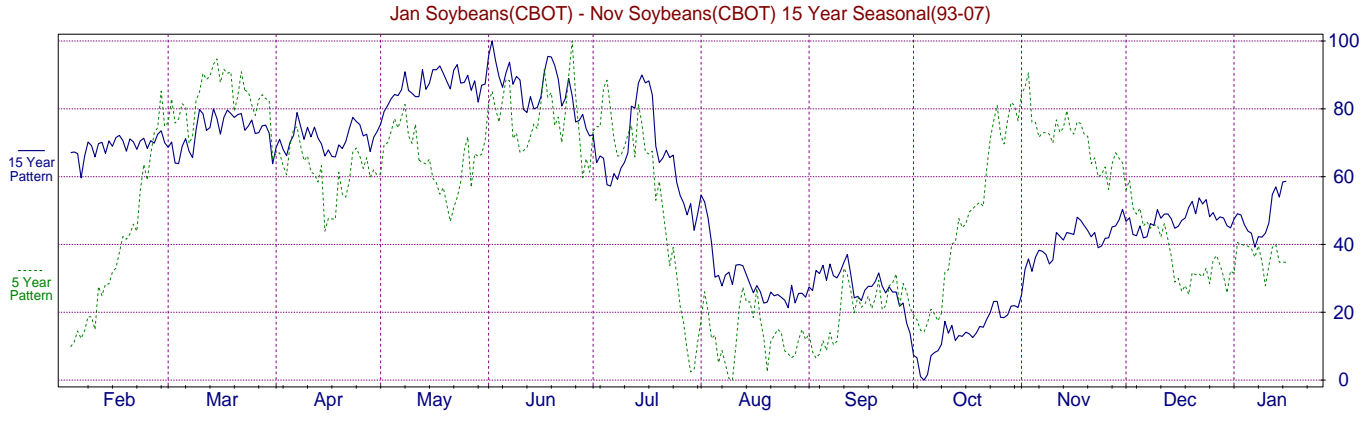
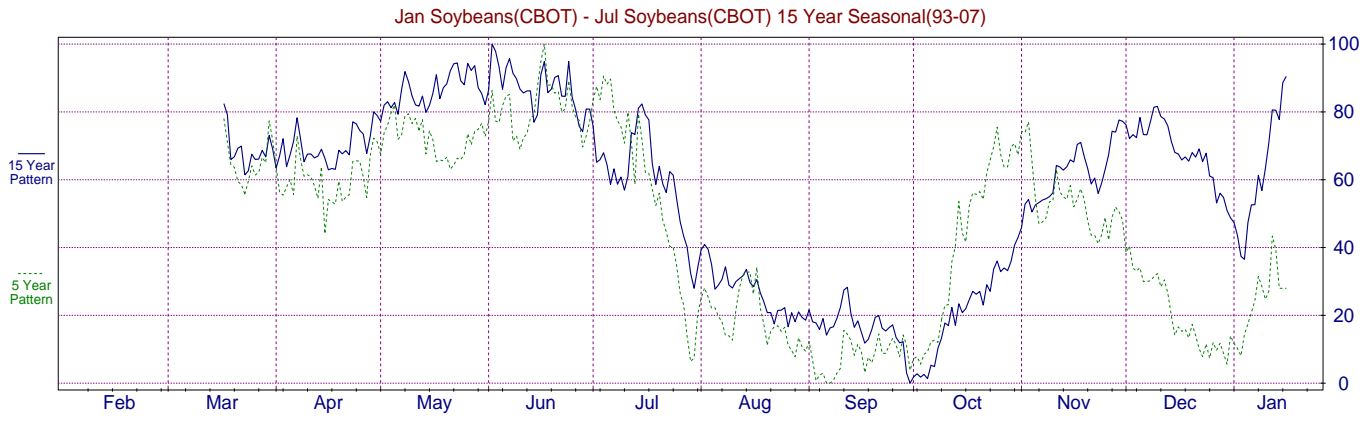
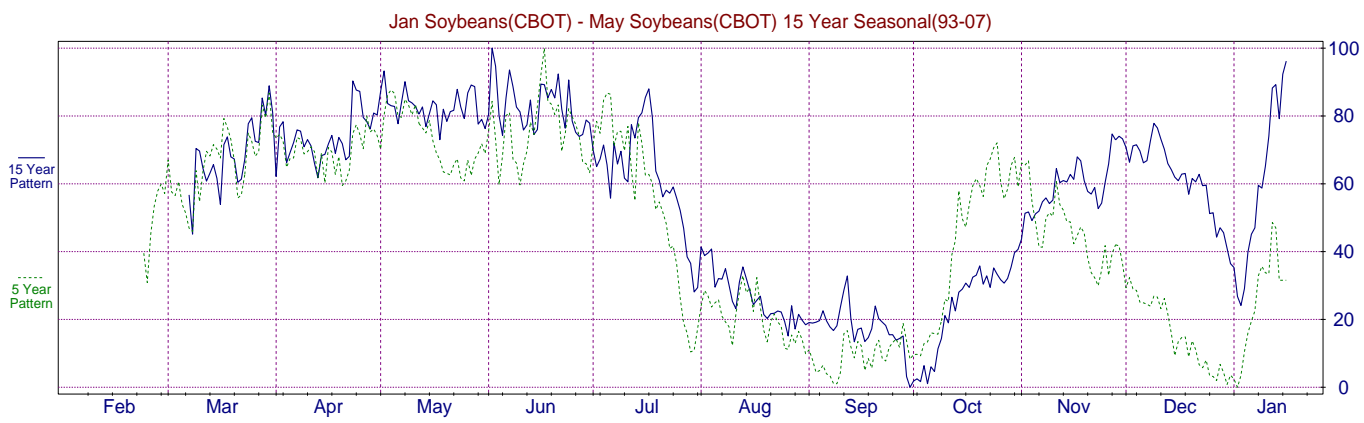
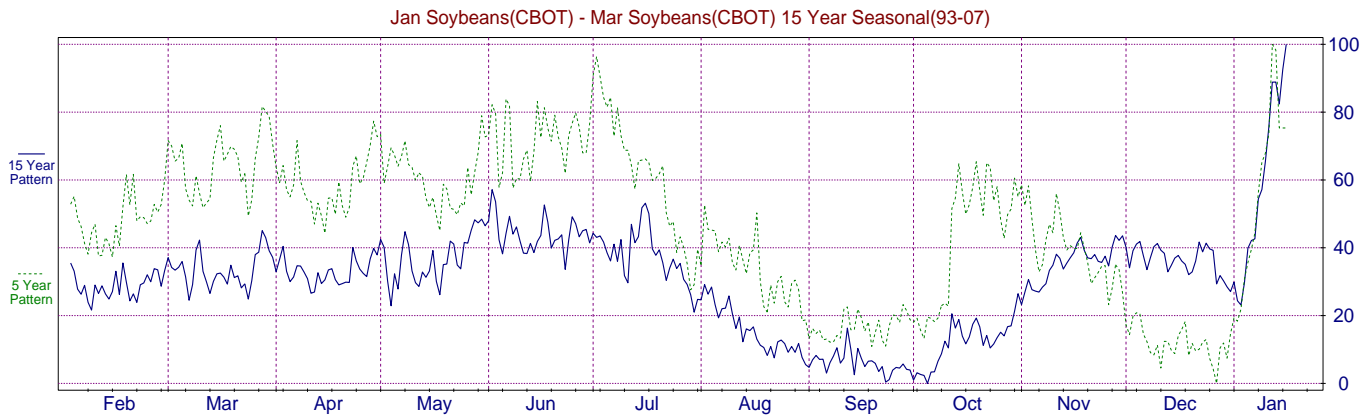


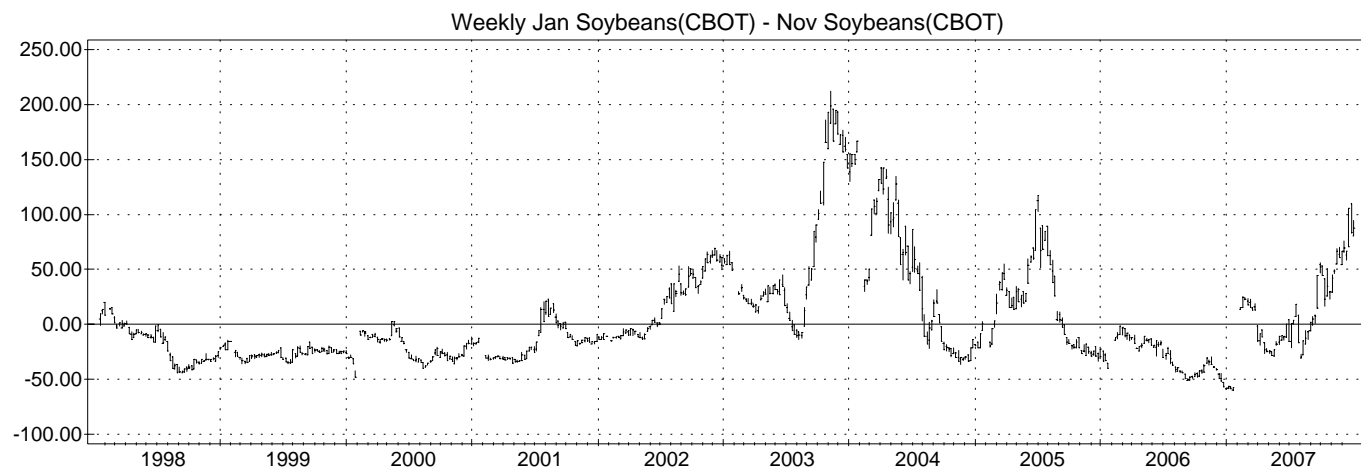
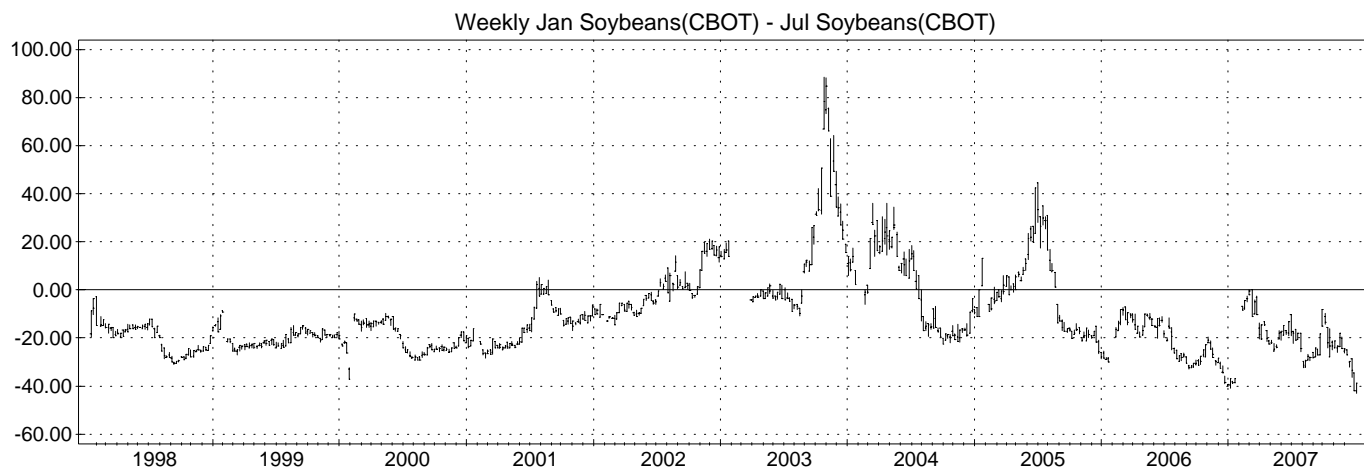
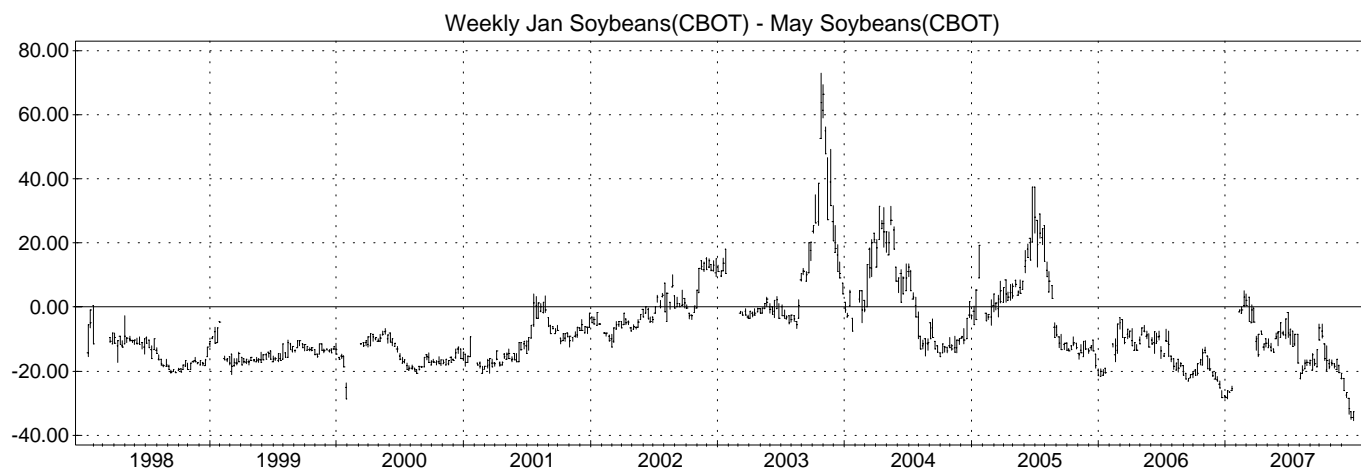
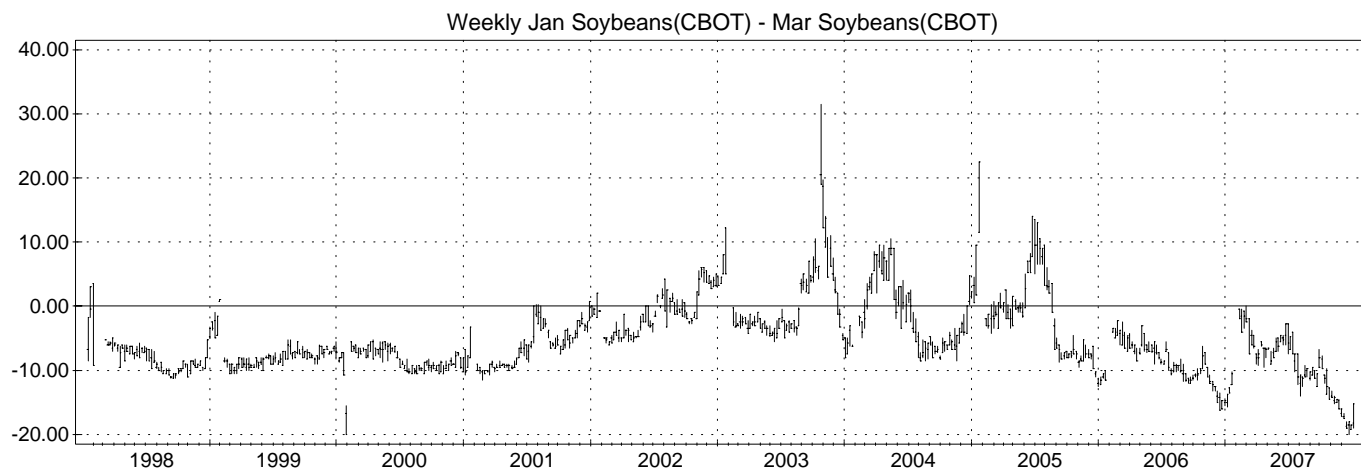


*Soybeans Weeklies*



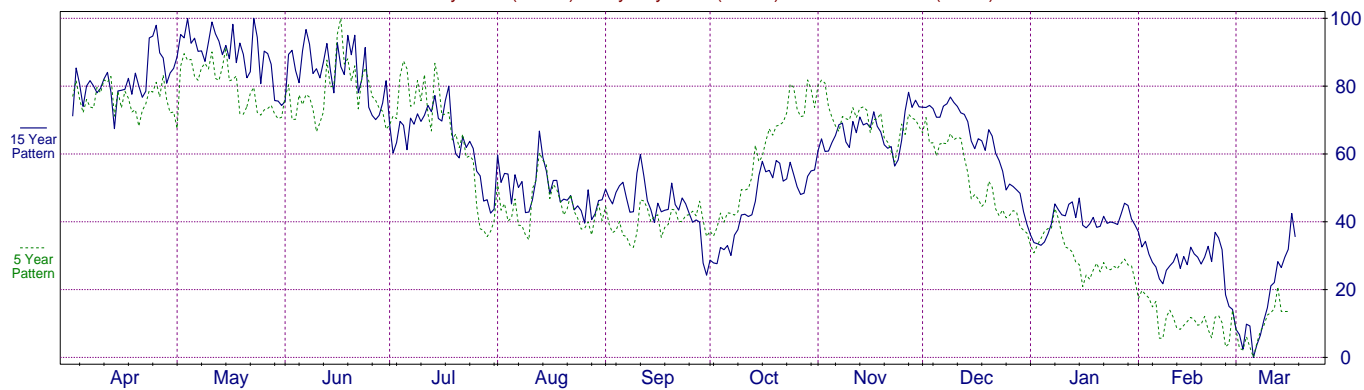






*Soybean Spread Weeklies: January*

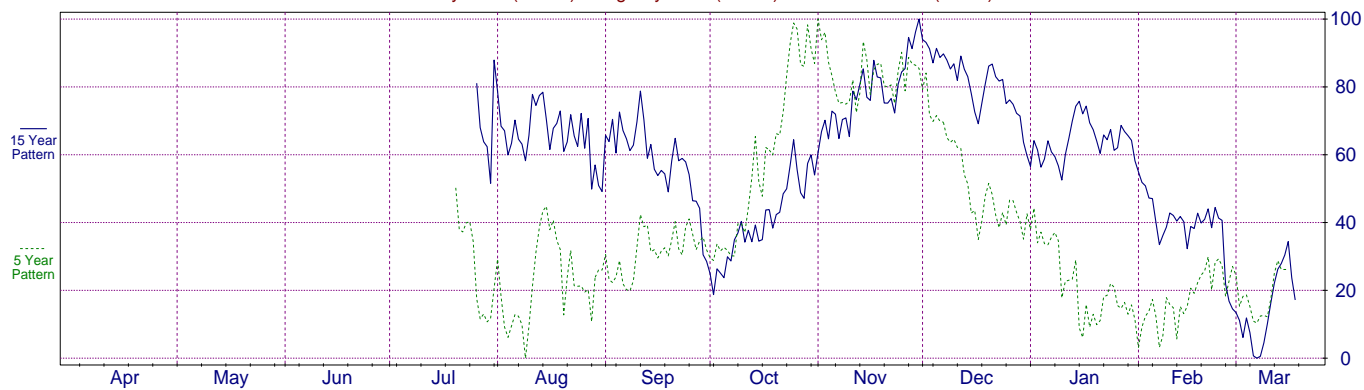
Mar Soybeans(CBOT) - May Soybeans(CBOT) 15 Year Seasonal(93-07)



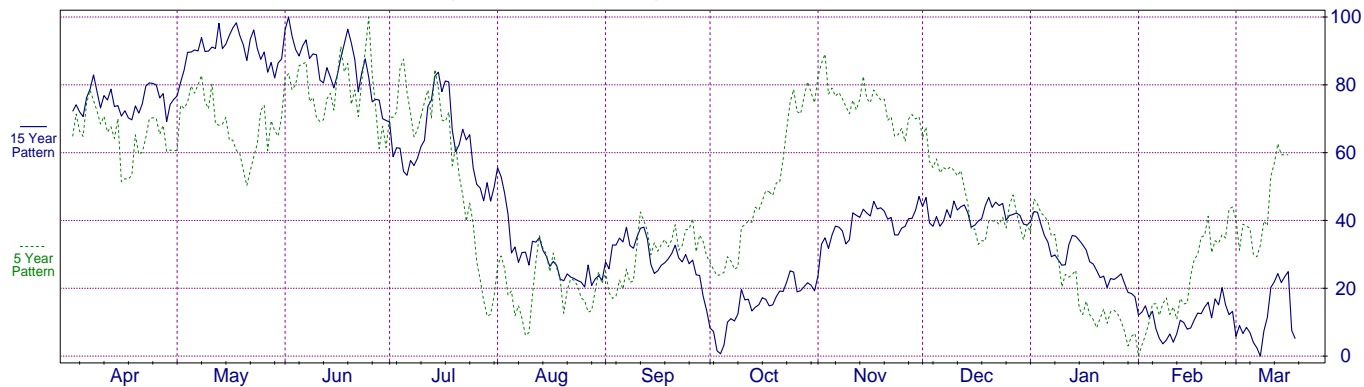
Mar Soybeans(CBOT) - Jul Soybeans(CBOT) 15 Year Seasonal(93-07)



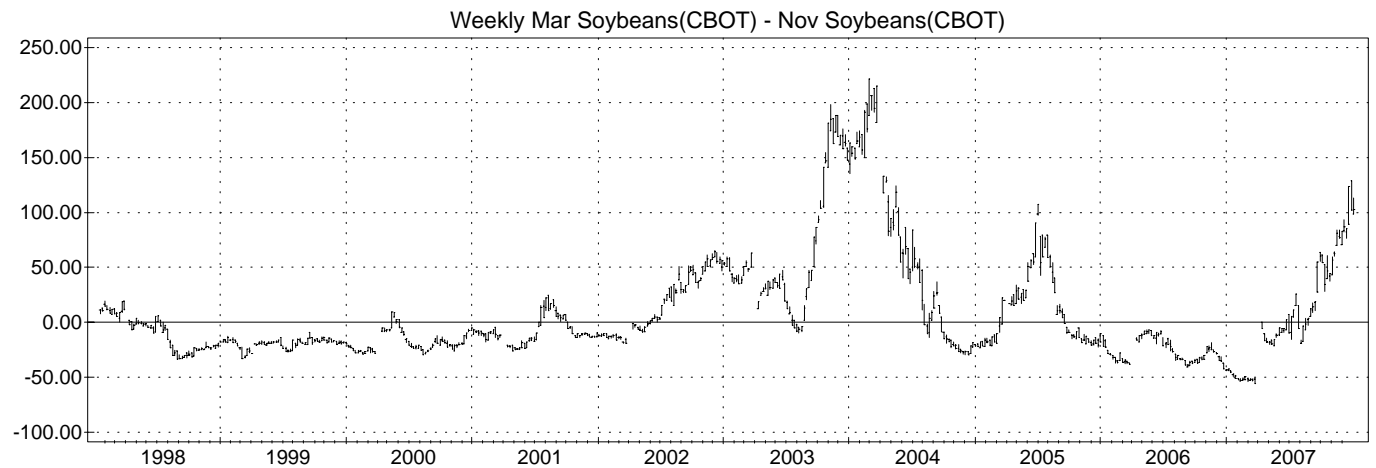
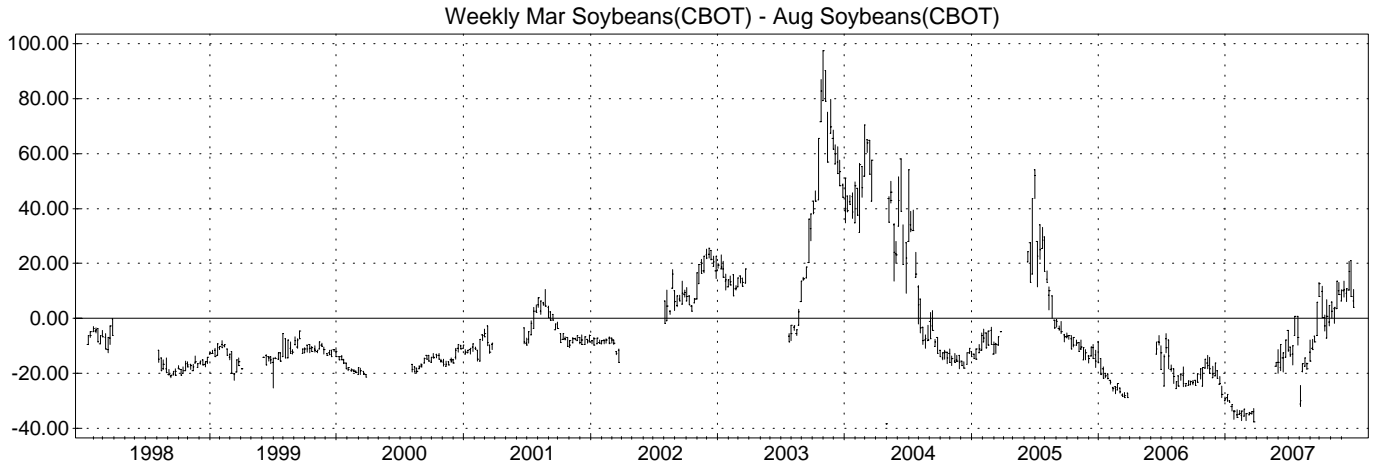
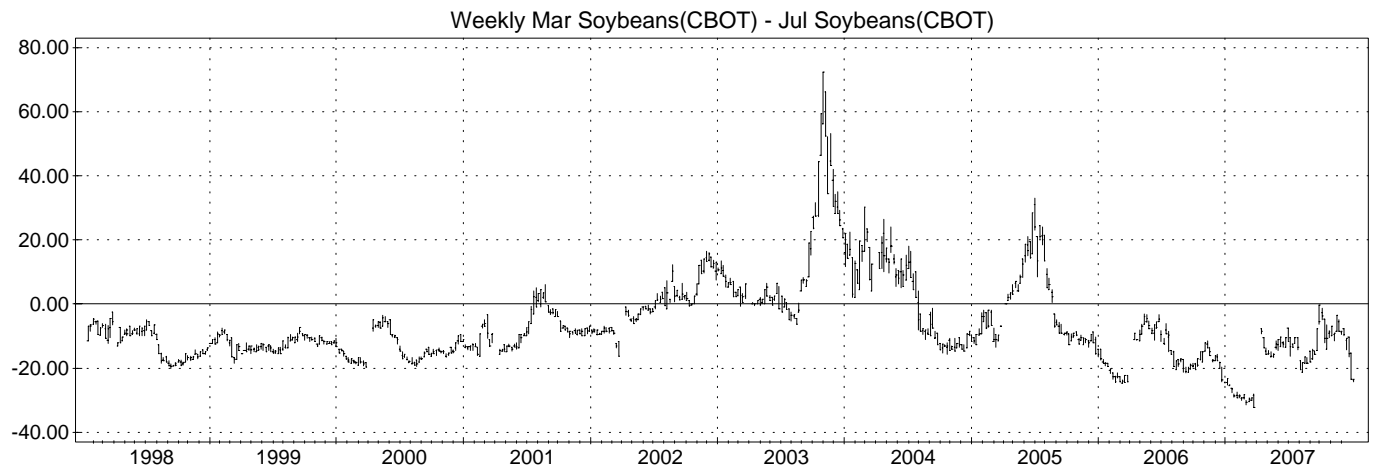
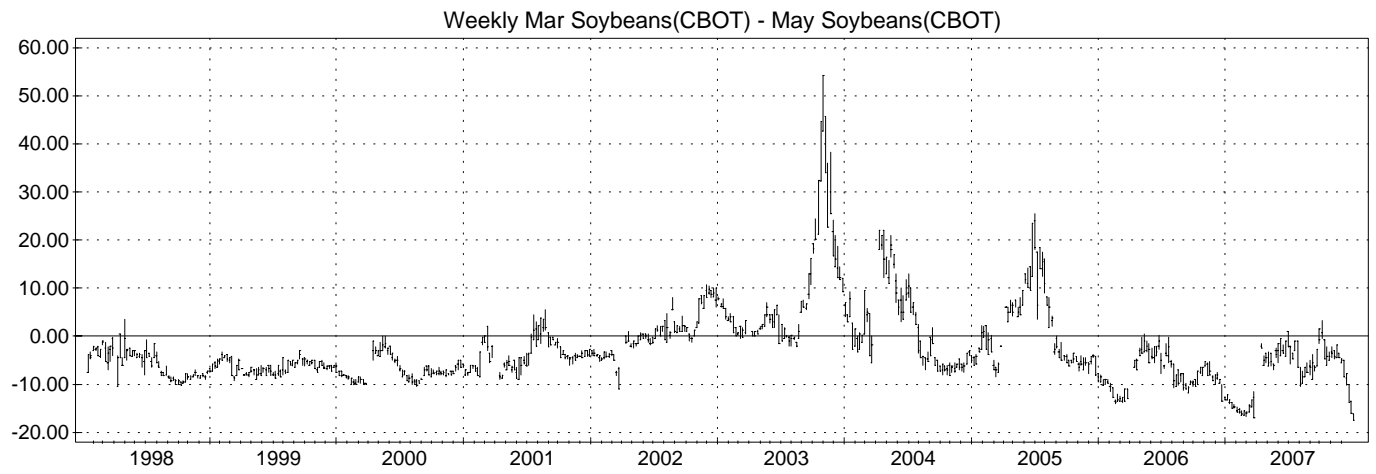
Mar Soybeans(CBOT) - Aug Soybeans(CBOT) 15 Year Seasonal(93-07)



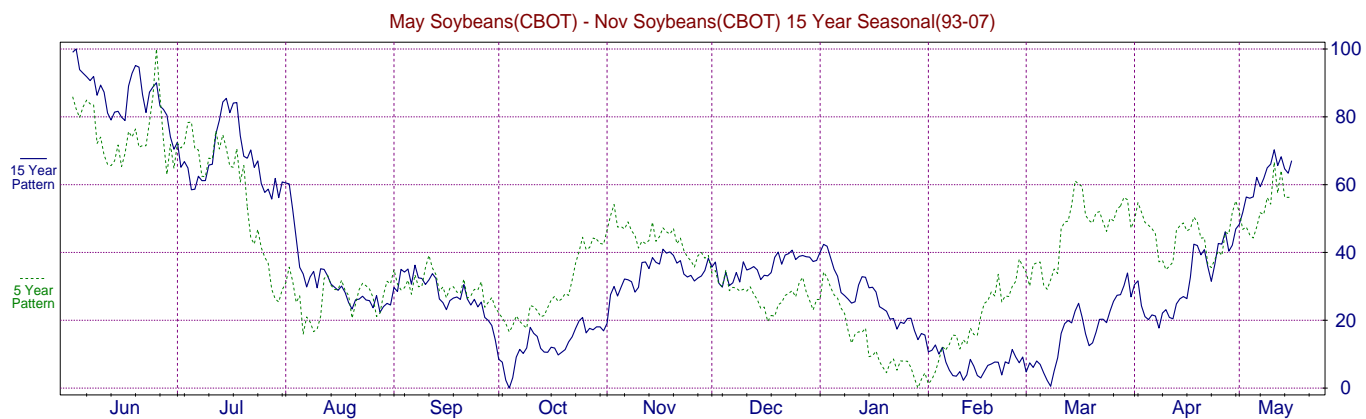
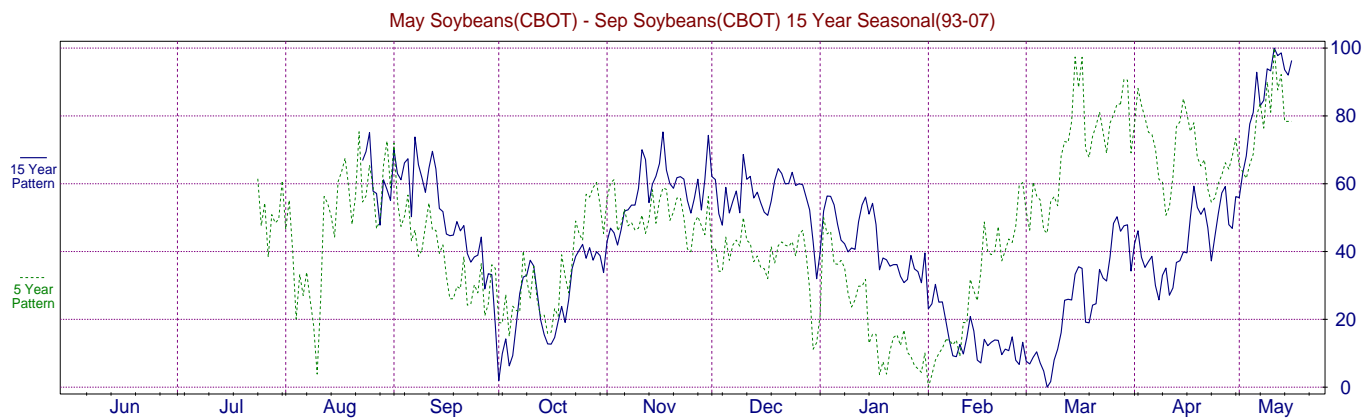
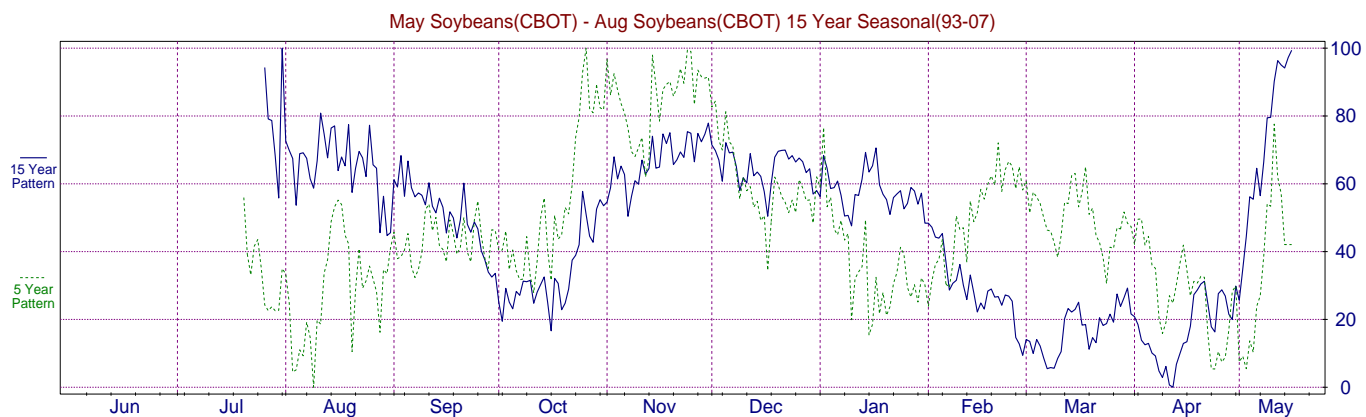
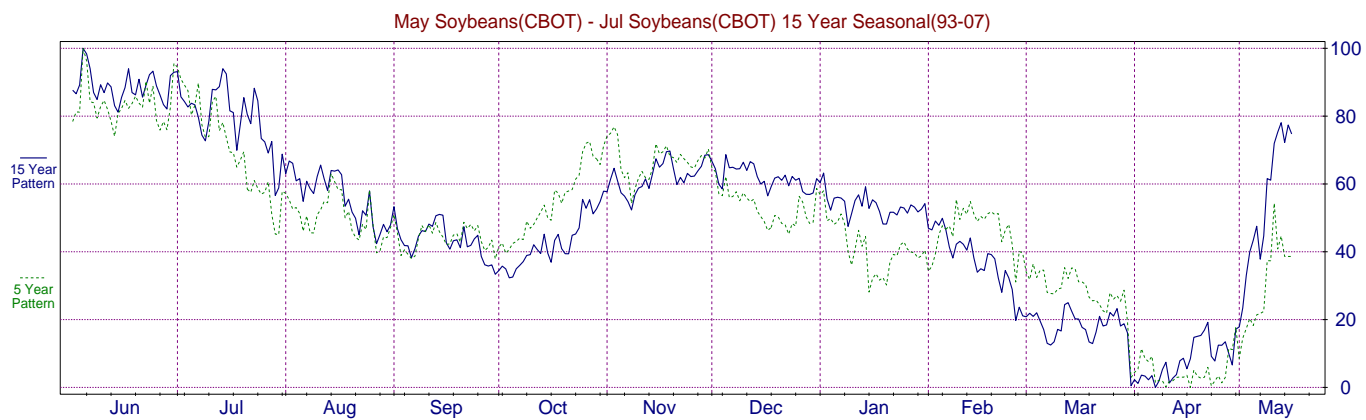
Mar Soybeans(CBOT) - Nov Soybeans(CBOT) 15 Year Seasonal(93-07)

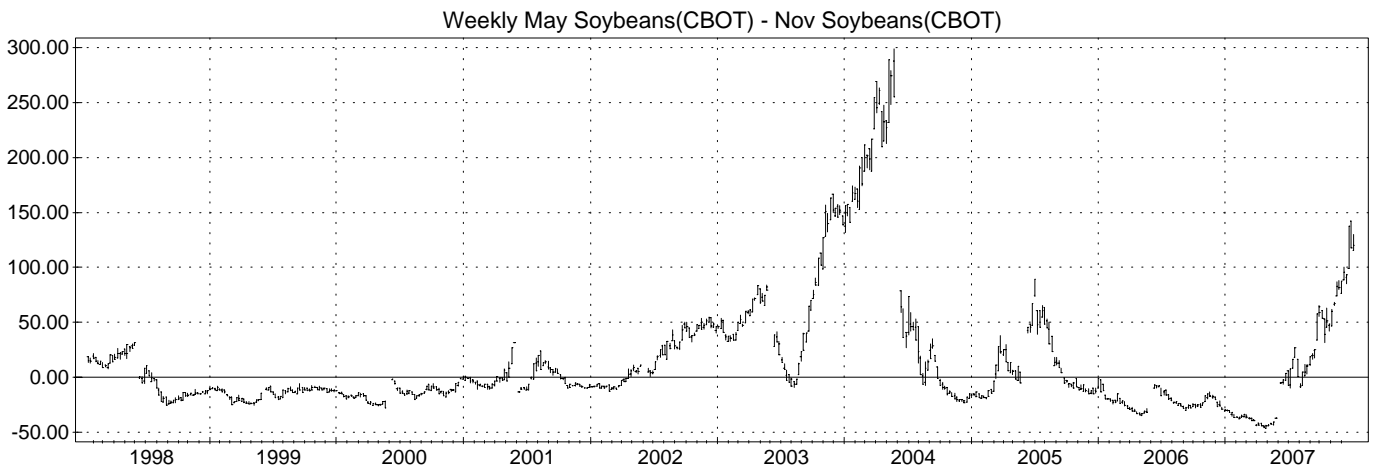
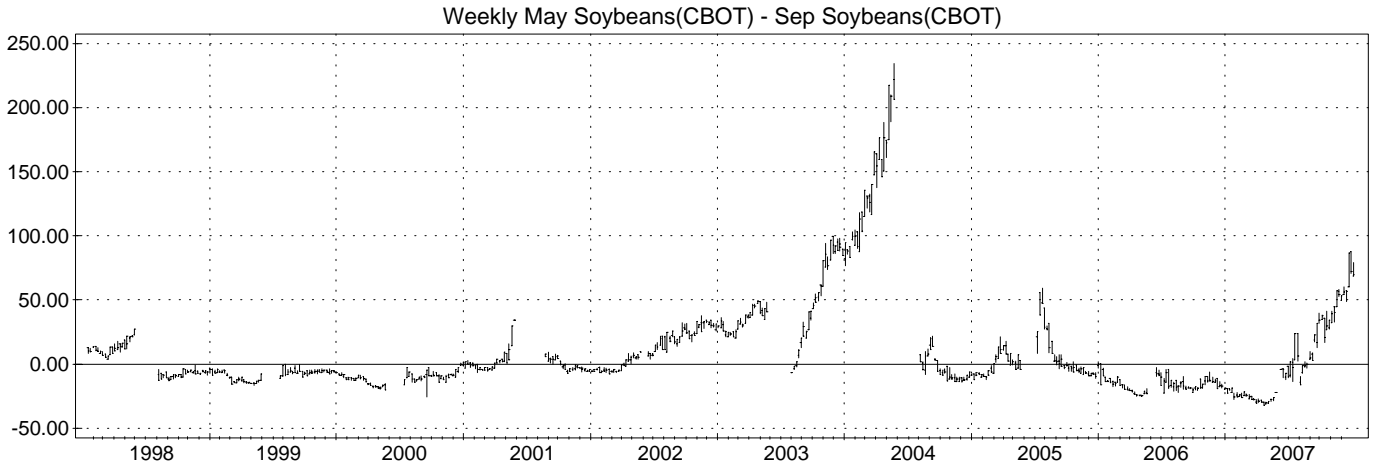
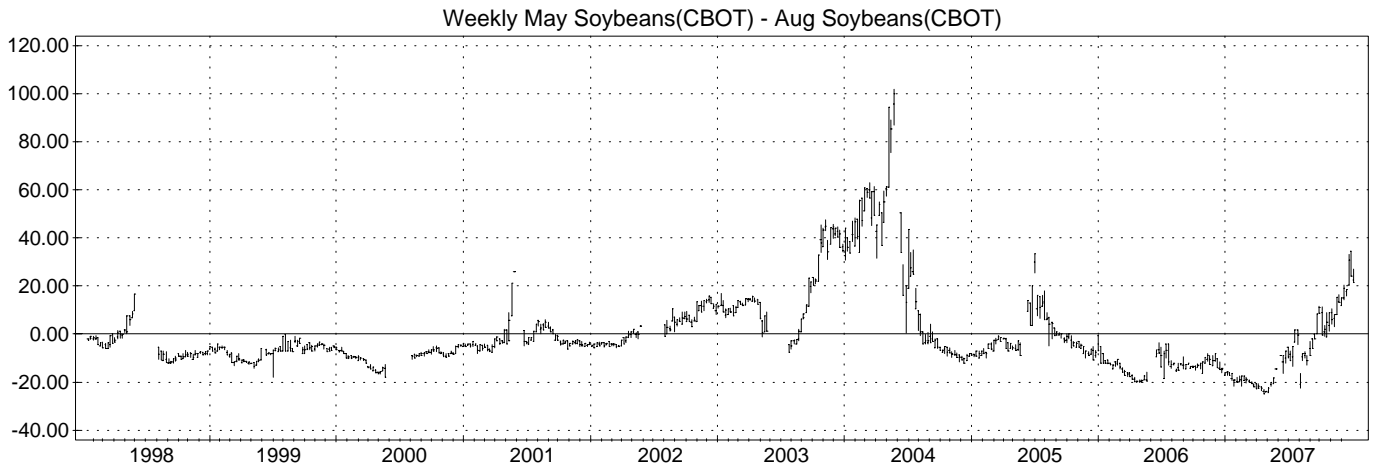
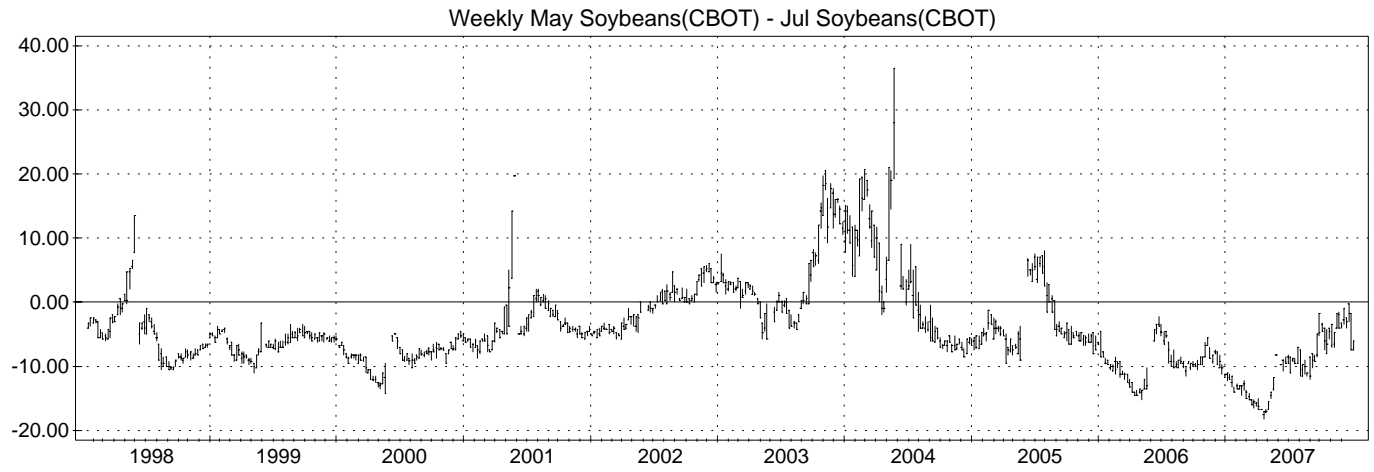






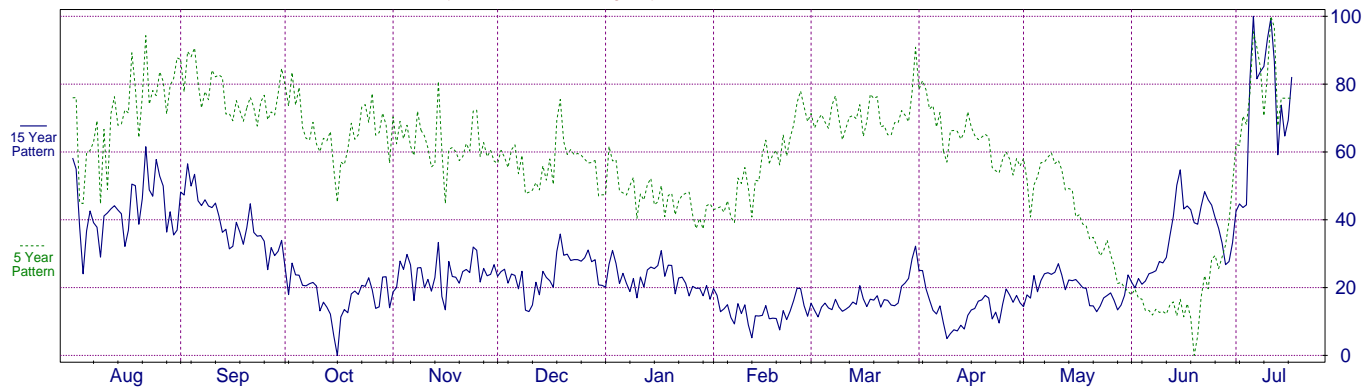
*Soybean Spread Weeklies: March*



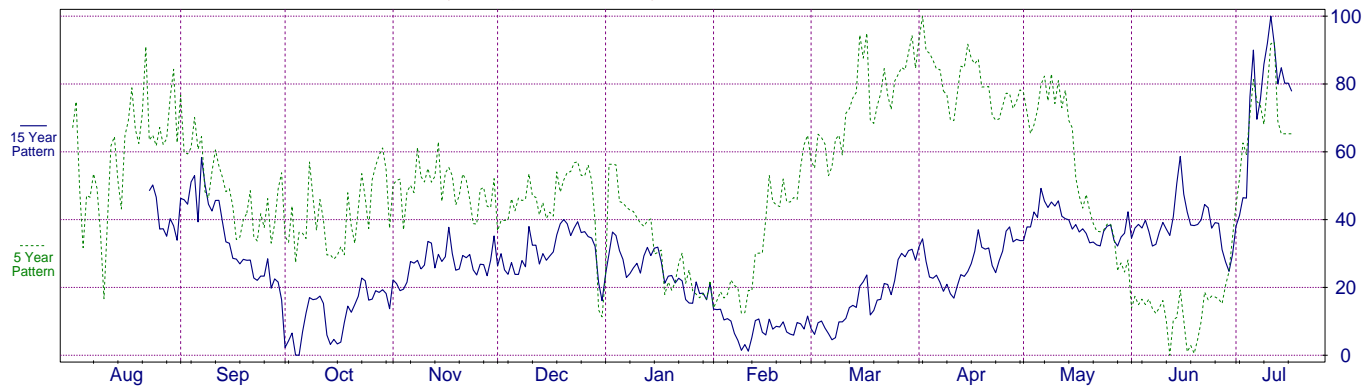


*Soybean Spread Weeklies: May*

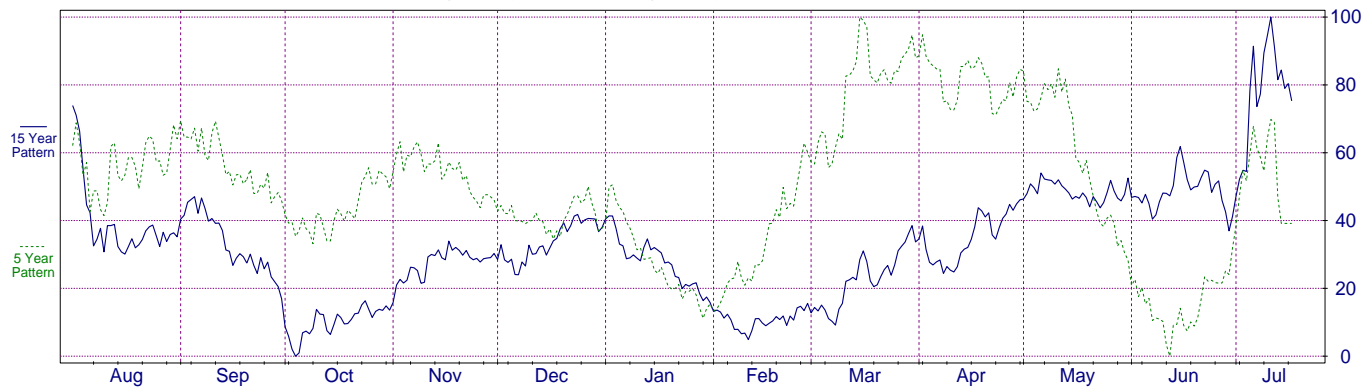
Jul Soybeans(CBOT) - Aug Soybeans(CBOT) 15 Year Seasonal(93-07)



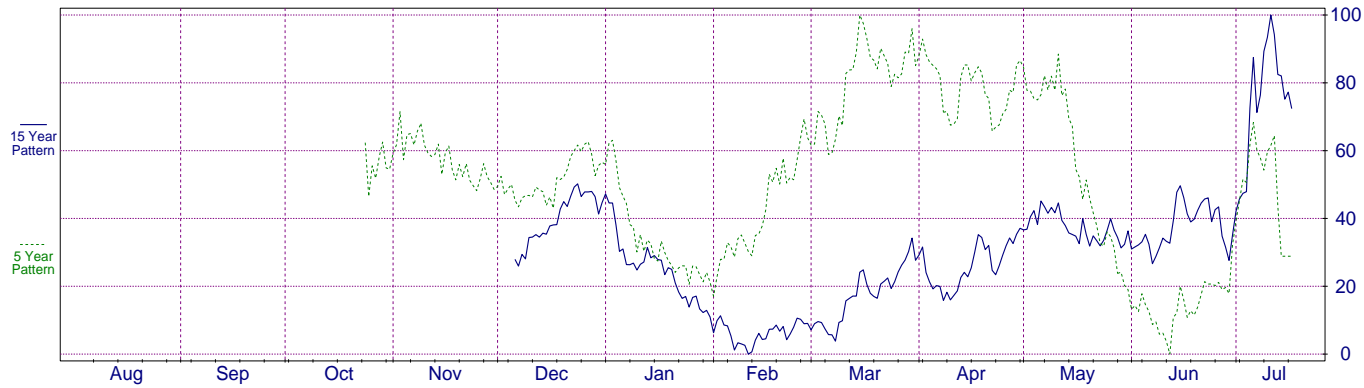
Jul Soybeans(CBOT) - Sep Soybeans(CBOT) 15 Year Seasonal(93-07)

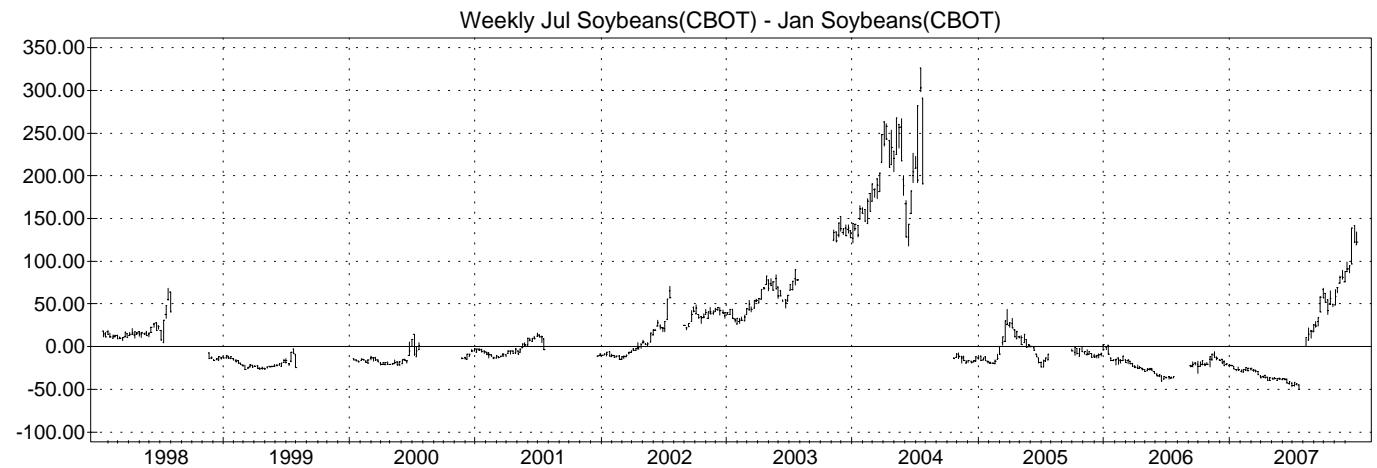
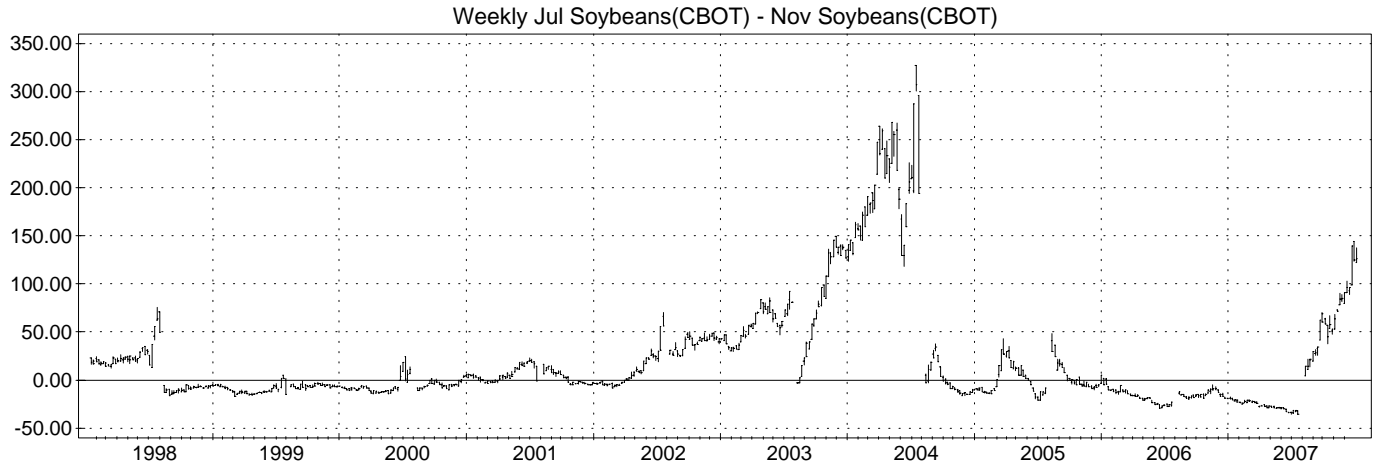
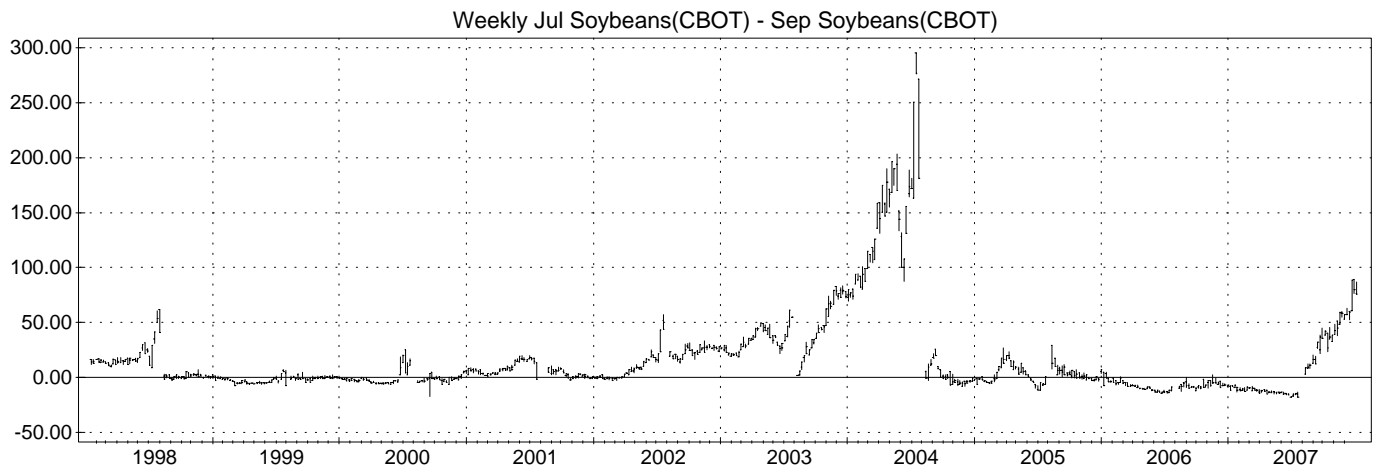
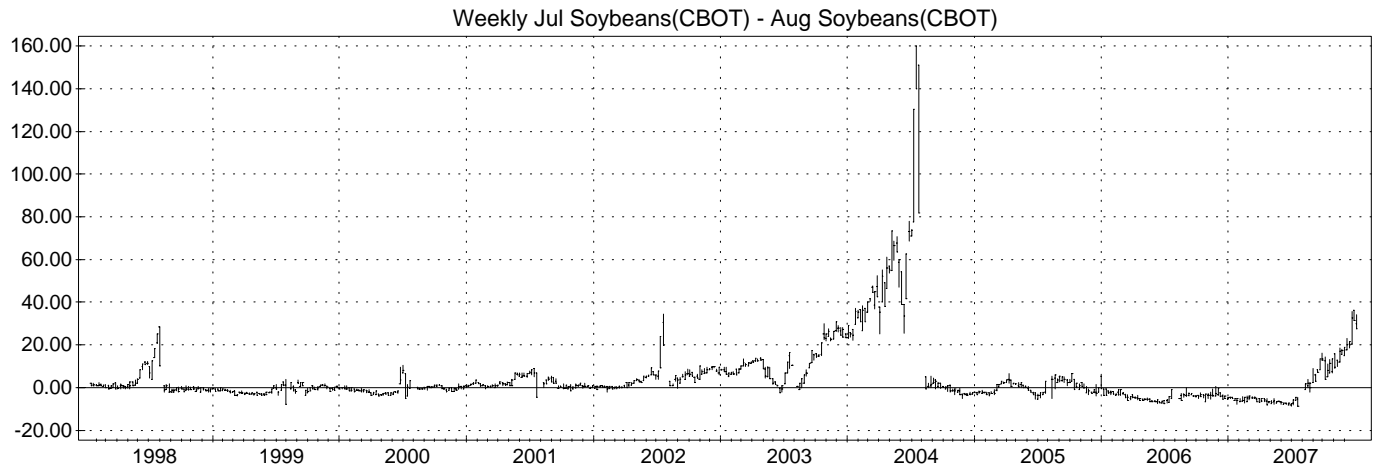


Jul Soybeans(CBOT) - Nov Soybeans(CBOT) 15 Year Seasonal(93-07)



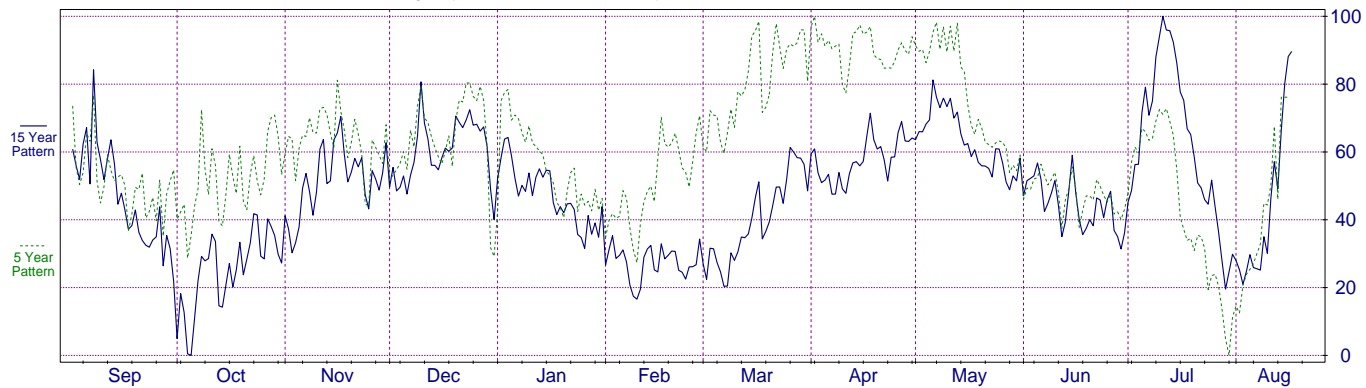
Jul Soybeans(CBOT) - Jan Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)





*Soybean Spread Weeklies: July*

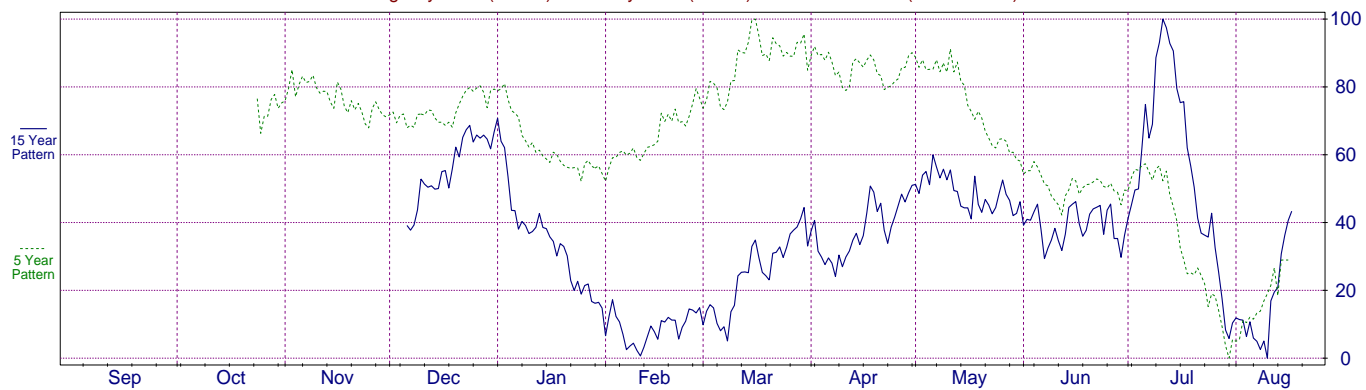
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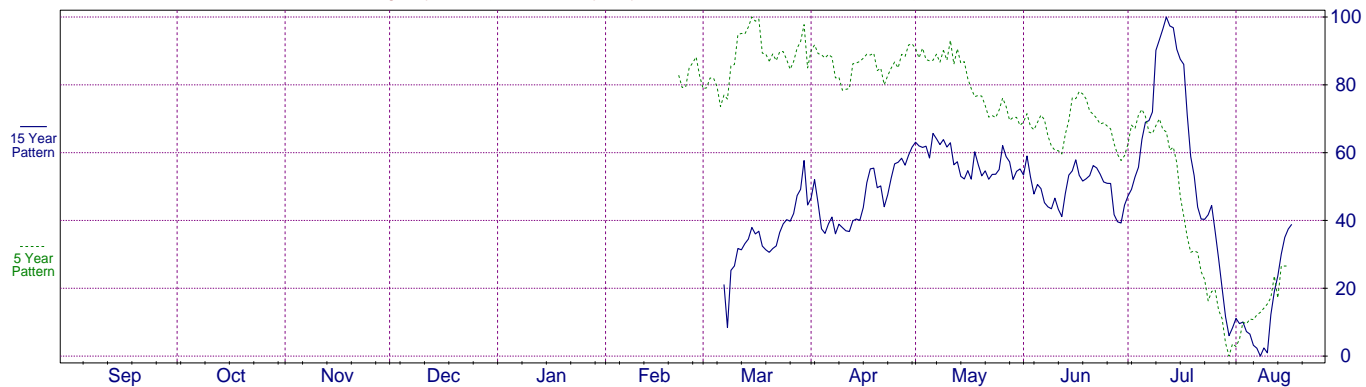
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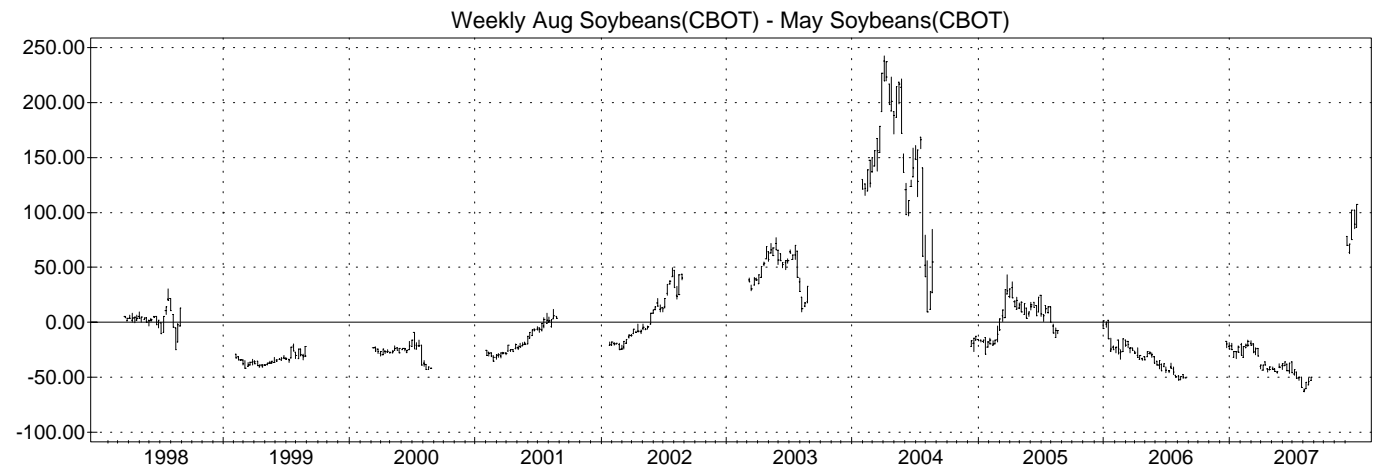
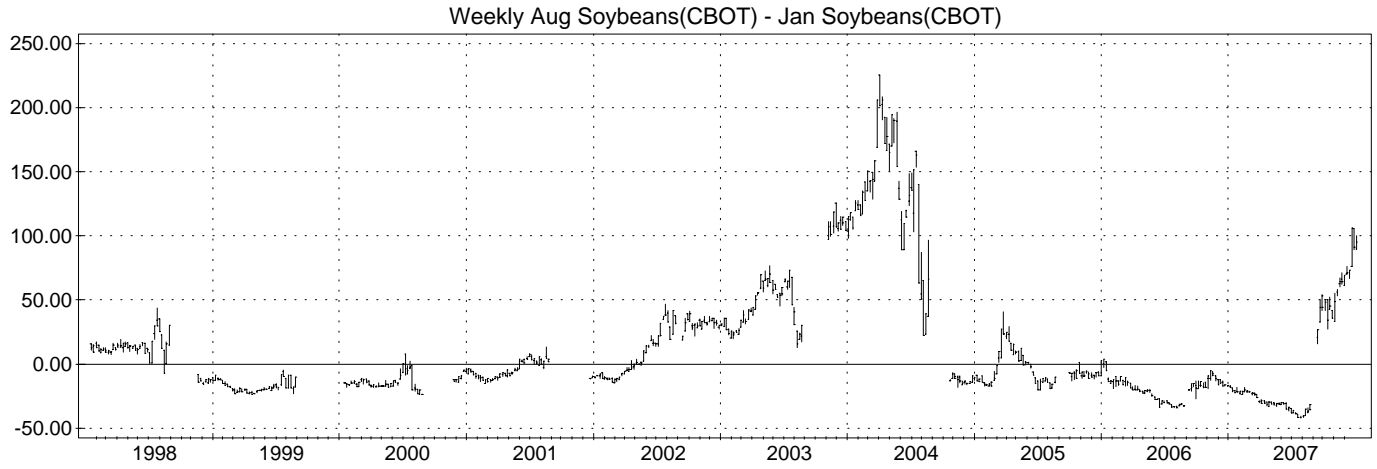
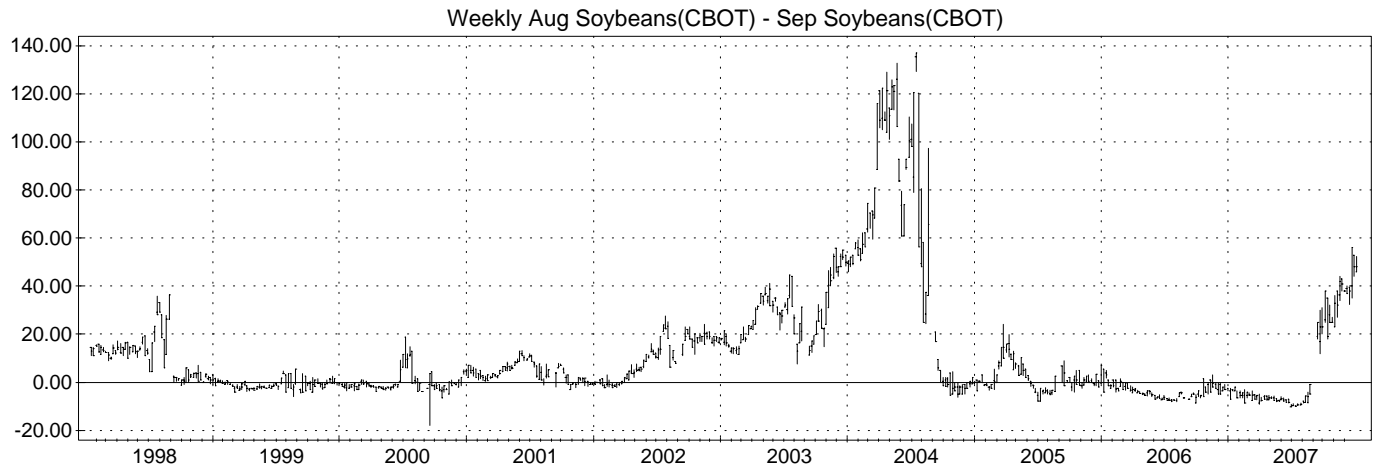
Aug Soybeans(CBOT) - Jan Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)



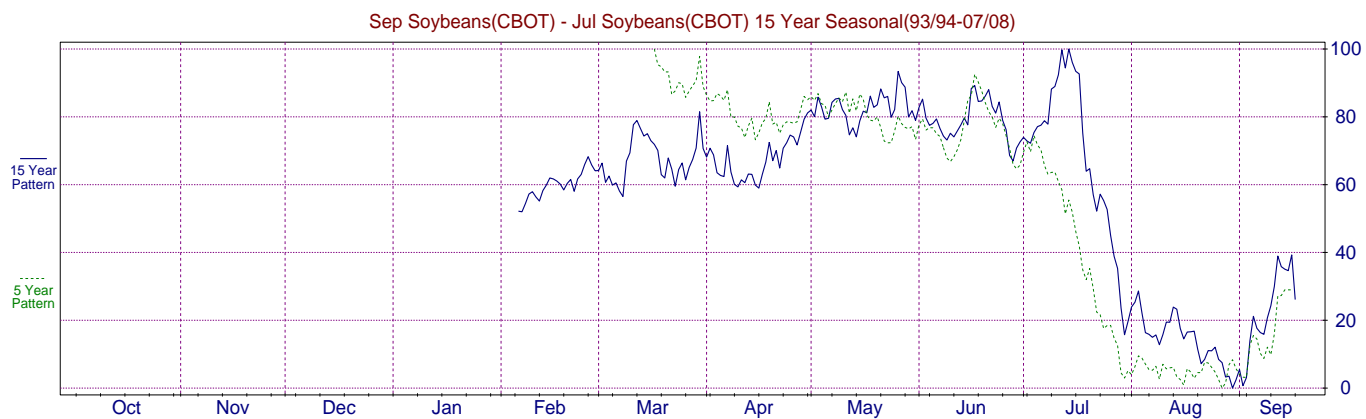
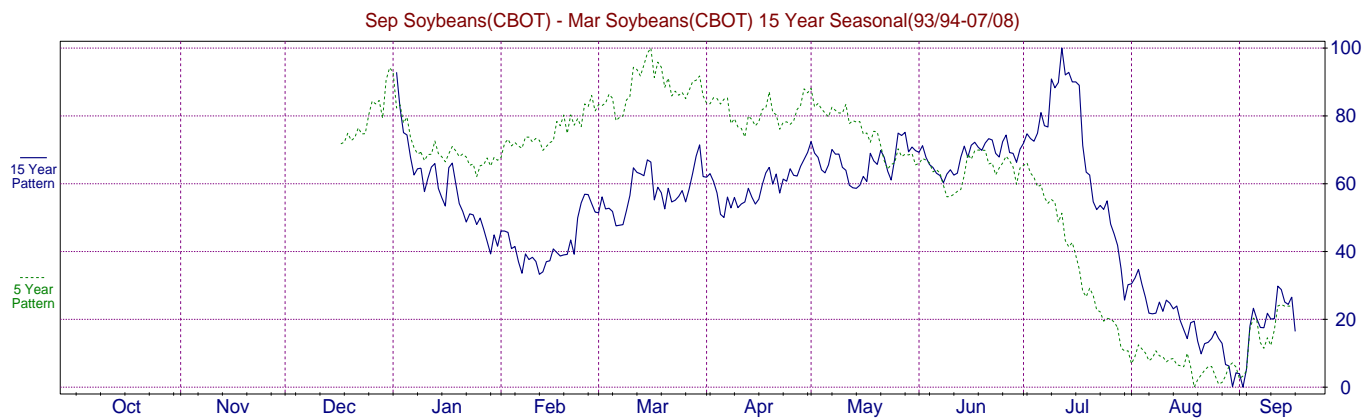
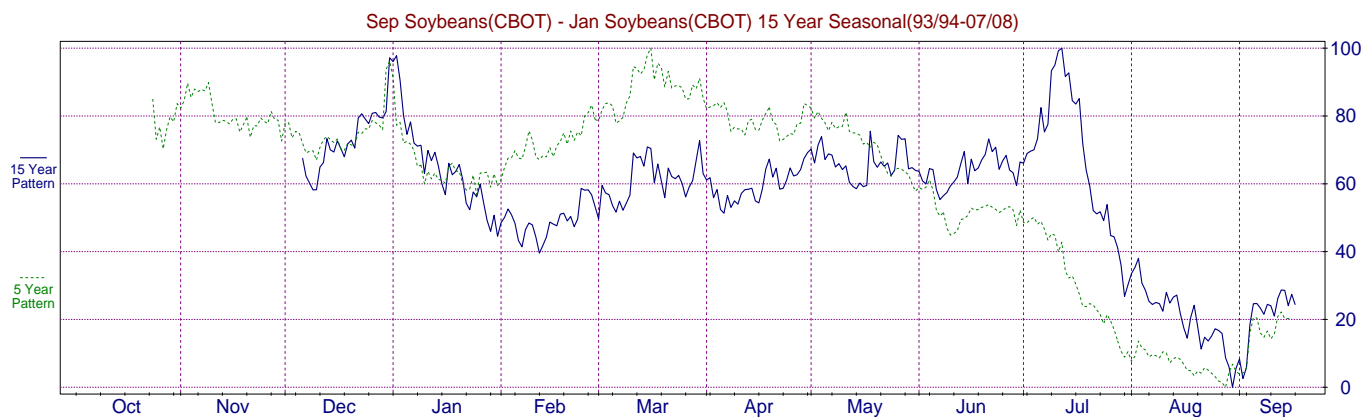
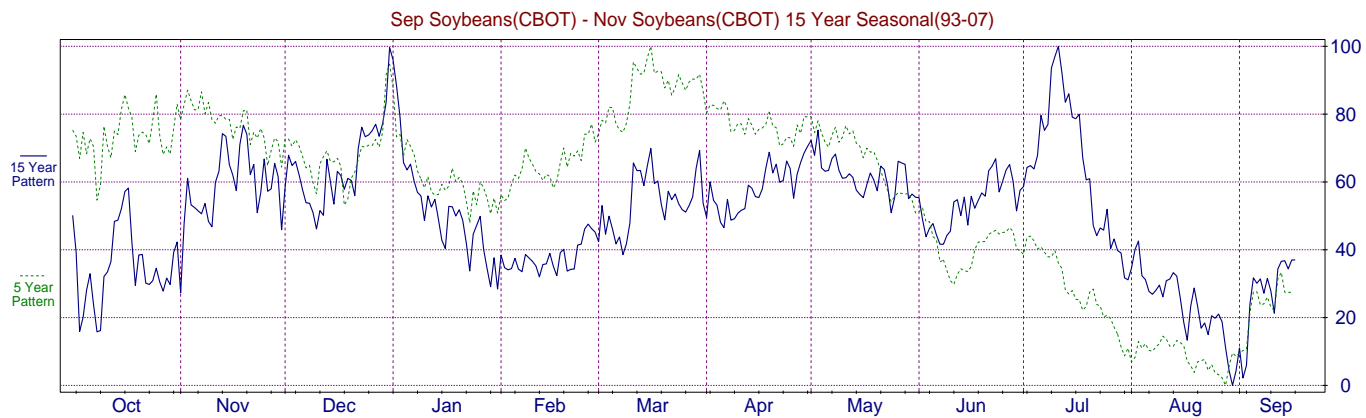
Aug Soybeans(CBOT) - May Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)

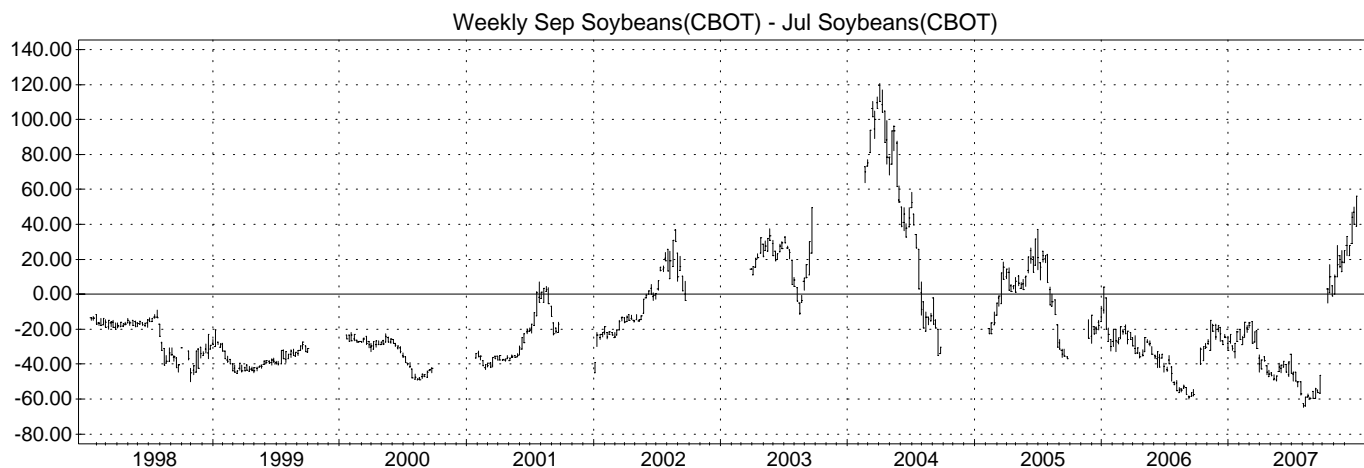
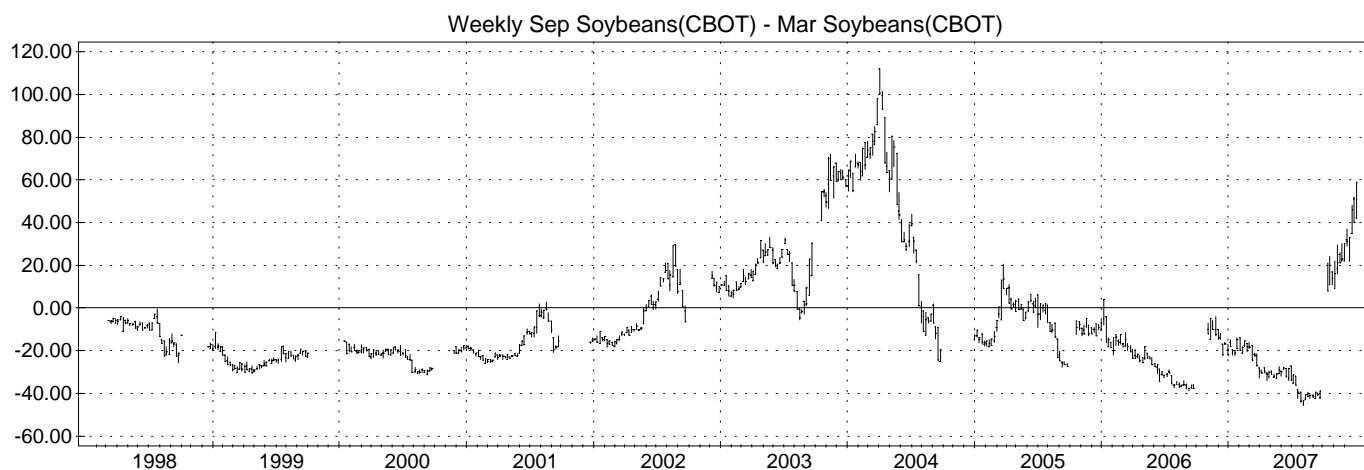
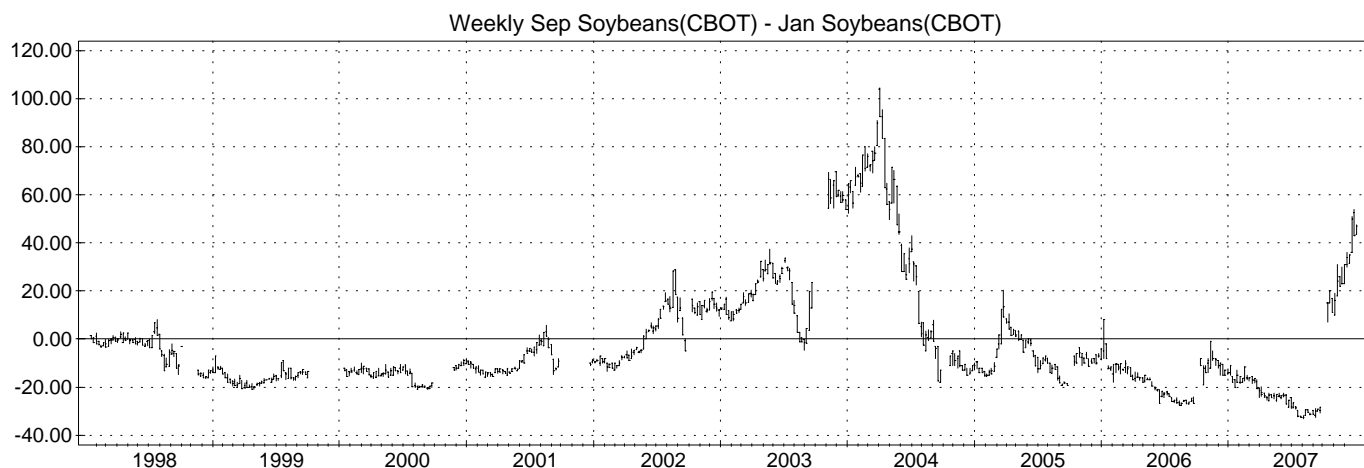
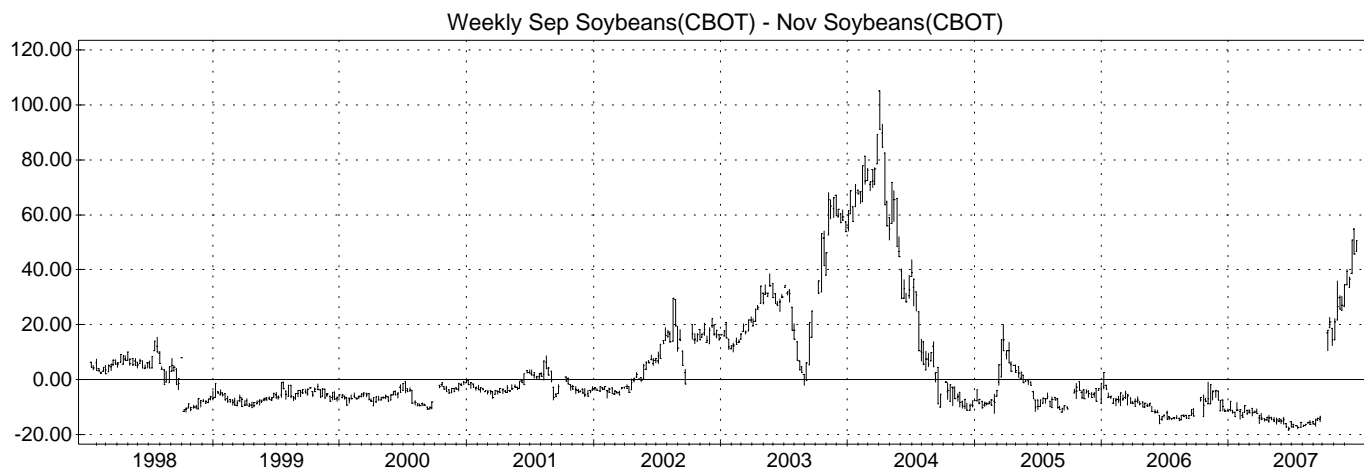






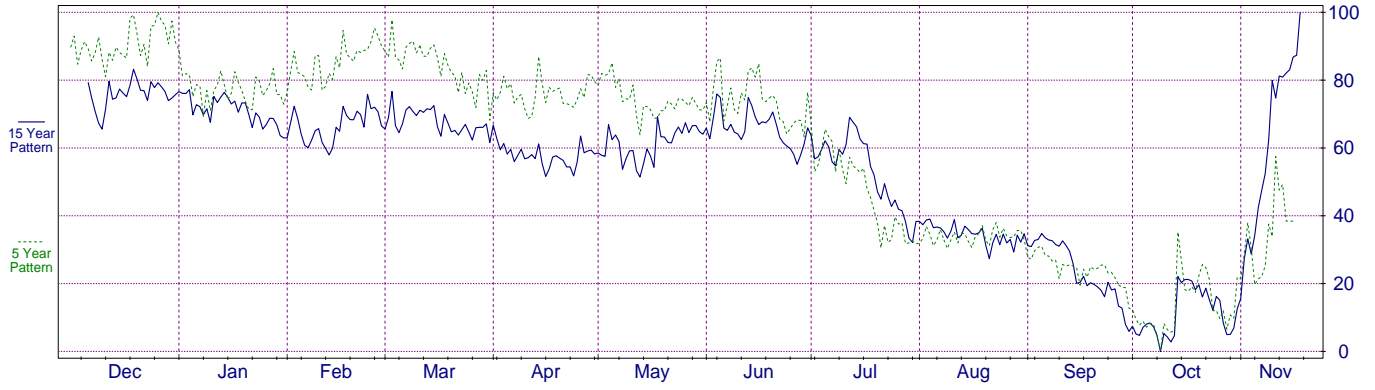
*Soybean Spread Weeklies: August*



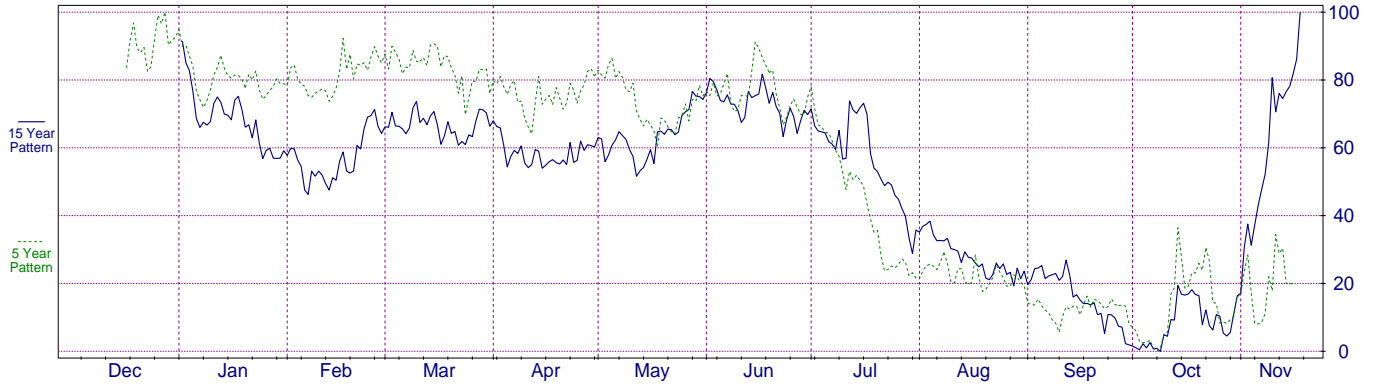


*Soybean Spread Weeklies: September*

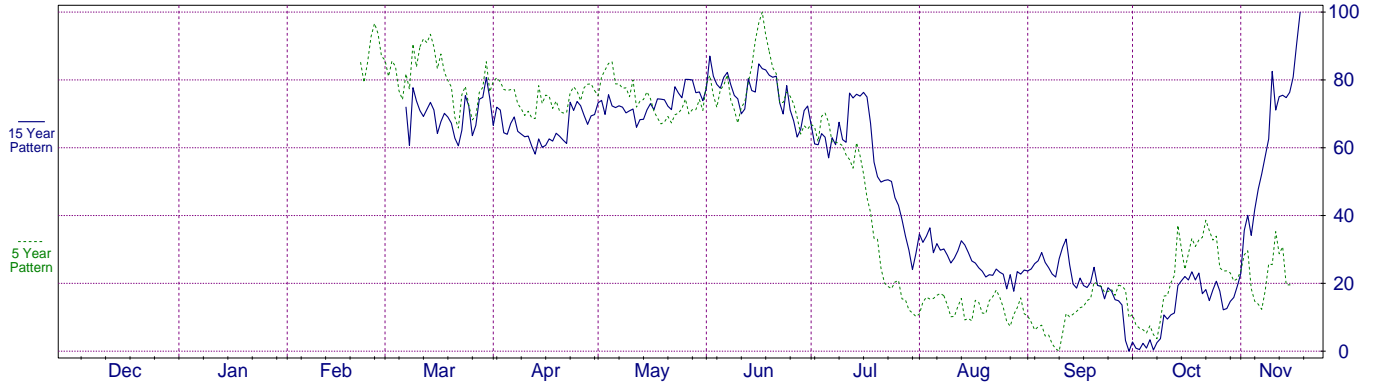
Nov Soybeans(CBOT) - Jan Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)



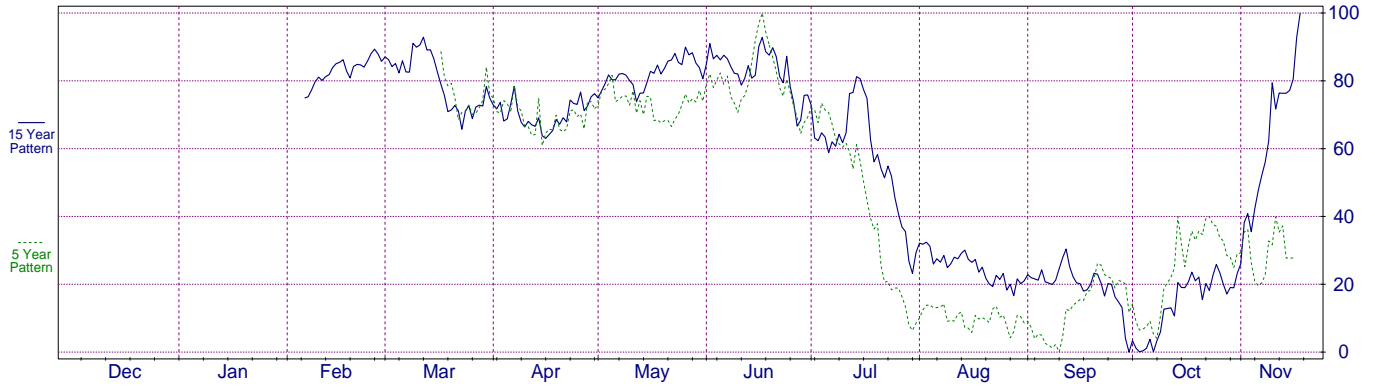
Nov Soybeans(CBOT) - Mar Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)

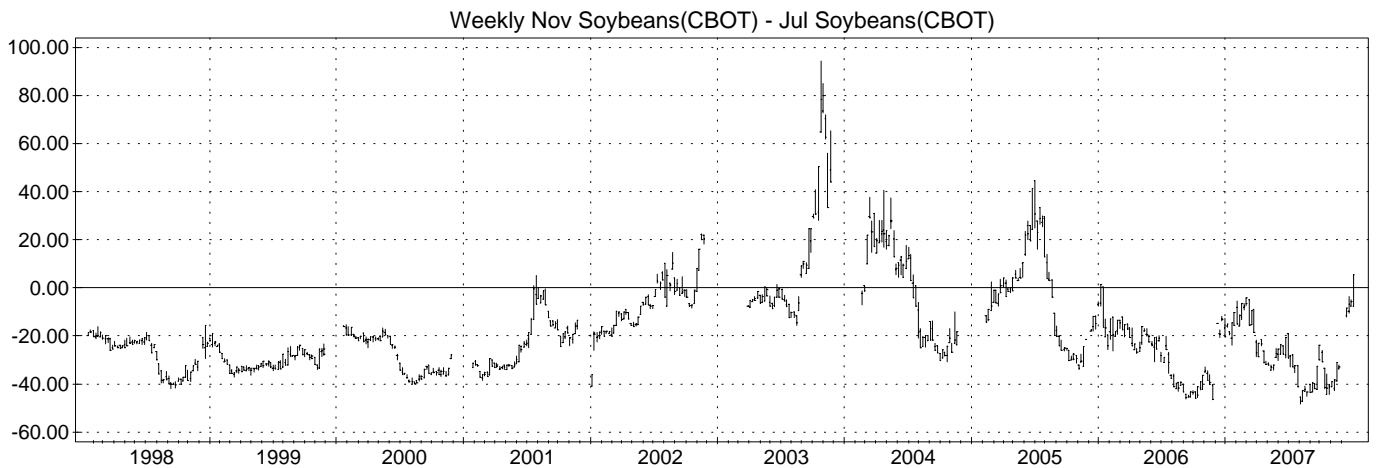
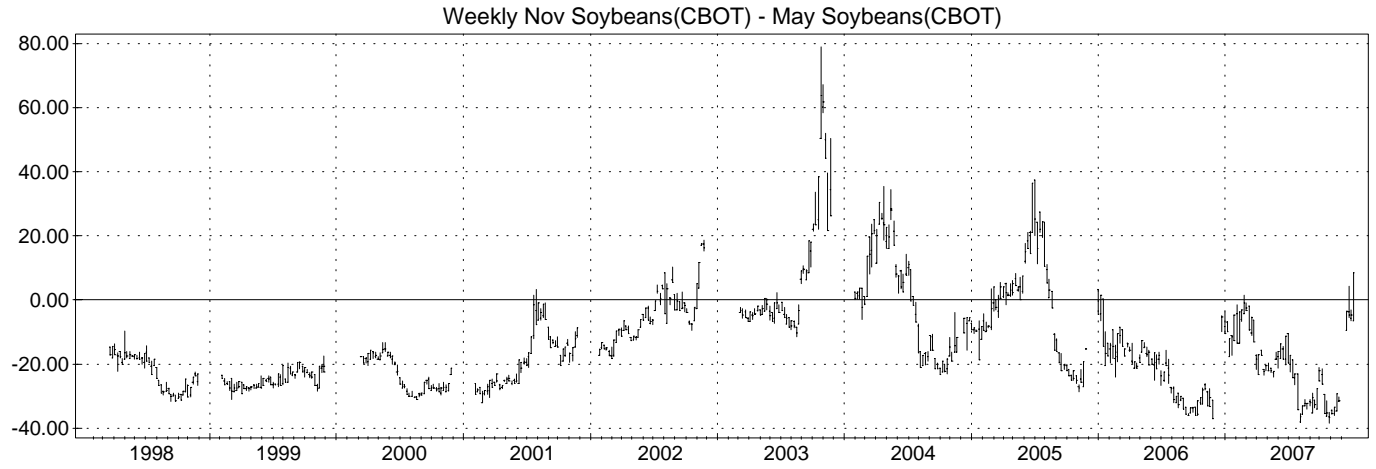
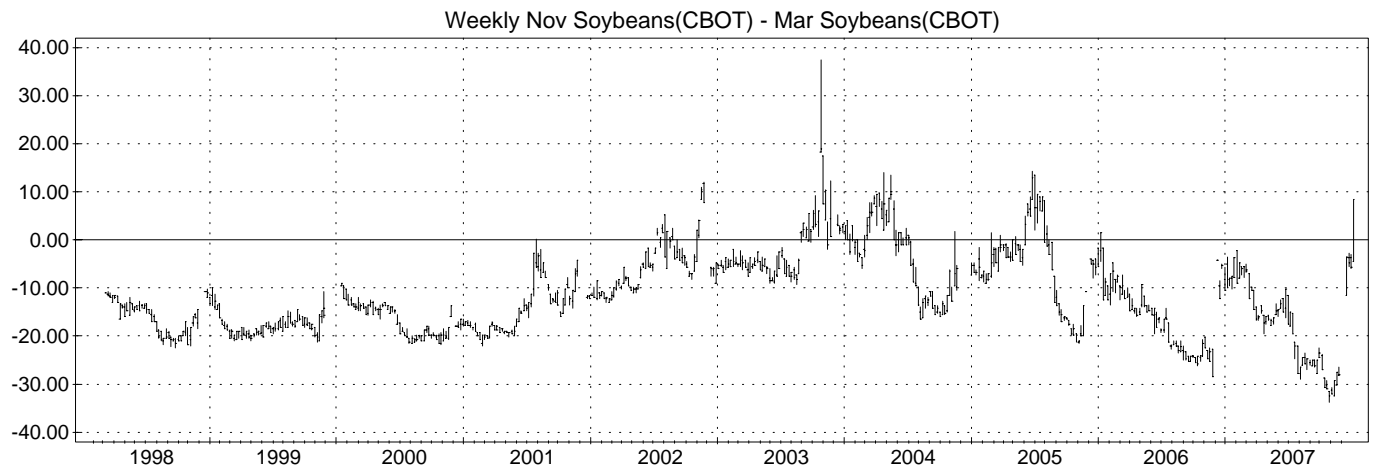
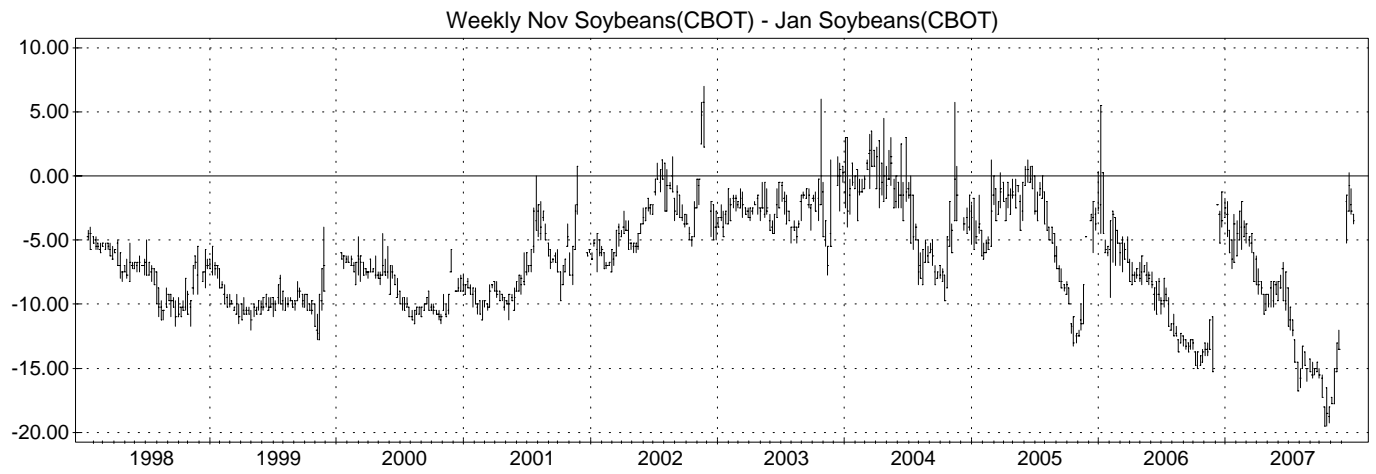


Nov Soybeans(CBOT) - May Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)

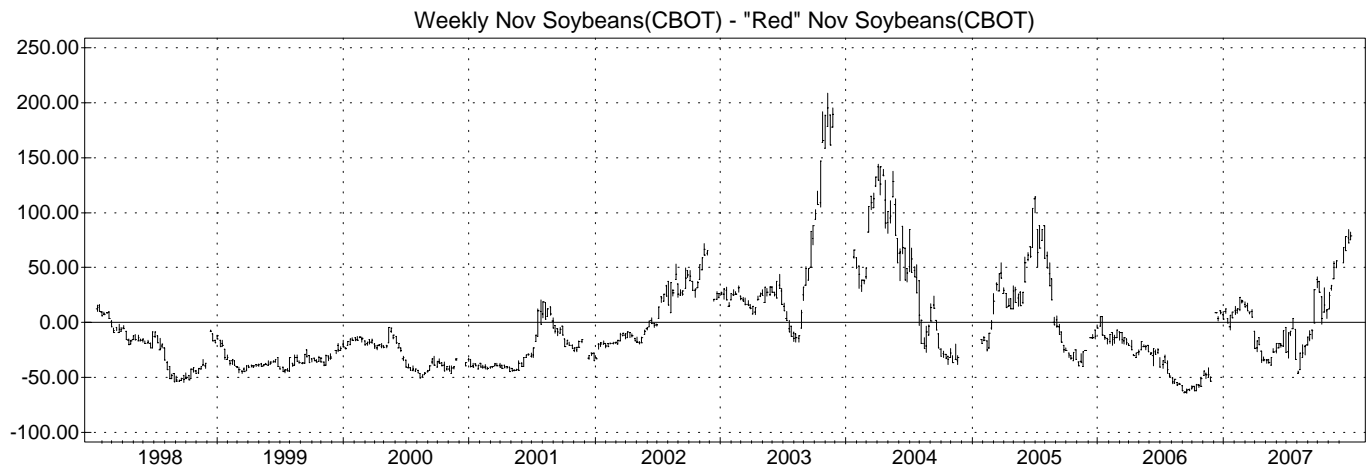
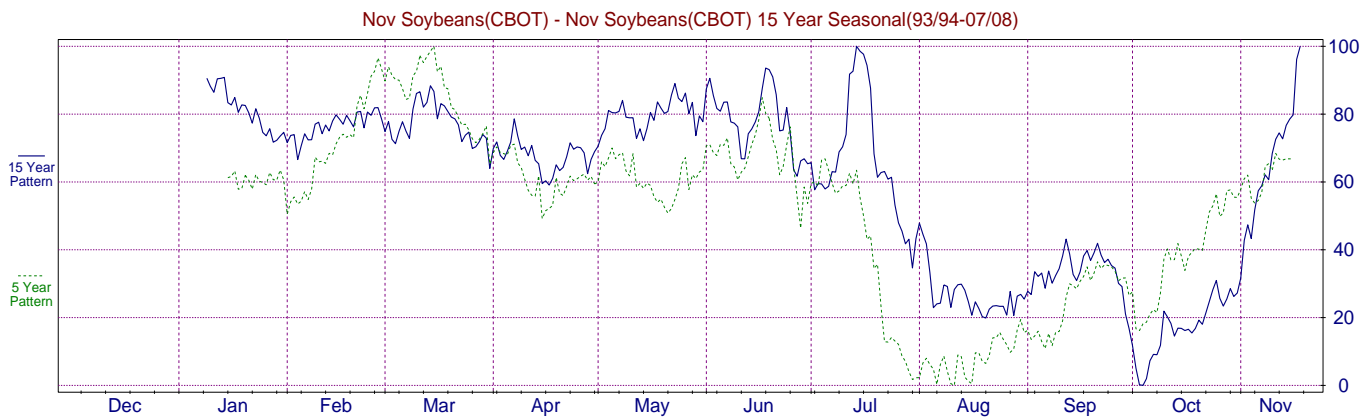


Nov Soybeans(CBOT) - Jul Soybeans(CBOT) 15 Year Seasonal(93/94-07/08)





*Soybean Spread Weeklies: November*






	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
1	Buy Soybeans(CBOT)—September	1/30	2/18	87	13	2	15	445	22/20	27
2	Buy Soybeans(CBOT)—July	2/07	3/30	80	12	3	15	1679	32/53	27
3	Buy Soybeans(CBOT)—March	2/08	2/20	80	12	3	15	637	49/13	28
4	Buy Soybeans(CBOT)—July	2/08	2/29	80	12	3	15	877	40/22	28
5	Buy Soybeans(CBOT)—September	2/10	2/18	87	13	2	15	325	36/9	29
6	Buy Jul Soybeans(CBOT) Sell Sep Soybeans(CBOT)	3/02	4/02	80	12	3	15	595	19/32	29
7	Buy Soybeans(CBOT)—May	3/05	3/17	87	13	2	15	637	49/13	30
8	Buy Jul Soybeans(CBOT) Sell Nov Soybeans(CBOT)	3/07	3/23	80	12	3	15	482	28/17	30
9	Buy Aug Soybeans(CBOT) Sell Nov Soybeans(CBOT)	3/08	3/30	87	13	2	15	470	20/23	31
10	Sell Soybeans(CBOT)—November	3/22	4/16	80	12	3	15	444	17/26	31
11	Sell Soybeans(CBOT)—May	3/28	4/16	80	12	3	15	488	24/20	32
12	Buy Jul Soybeans(CBOT) Sell Jan Soybeans(CBOT)	4/11	5/07	87	13	2	15	488	18/27	32
13	Buy Soybeans(CBOT)—November	4/16	5/18	87	13	2	15	603	18/33	33
14	Buy Soybeans(CBOT)—July	4/17	5/09	87	13	2	15	724	31/23	33
15	Buy Soybeans(CBOT)—July	4/28	5/09	80	12	3	15	568	47/12	34
16	Buy Nov Soybeans(CBOT) Sell Aug Soybeans(CBOT)	5/09	6/30	80	12	3	15	539	10/53	34
17	Buy Soybeans(CBOT)—July	6/07	6/18	80	12	3	15	657	55/12	35
18	Buy Aug Soybeans(CBOT) Sell Mar Soybeans(CBOT)	6/29	7/09	93	14	1	15	537	49/11	35
19	Buy Aug Soybeans(CBOT) Sell Sep Soybeans(CBOT)	6/29	7/10	80	12	3	15	469	39/12	36
20	Buy Soybeans(CBOT)—August	7/06	7/12	80	12	3	15	731	104/7	36

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*Note: These trade strategies have worked with historical consistency. No representation is being made that they will work this year or in the future. Please check current market fundamentals and technical conditions before considering these trades. This information is not a recommendation to buy or sell at this time, but merely a historical presentation of trade strategies. Past results are not necessarily indicative of future results. No representation is being made that an account will or is likely to achieve profits or incur losses similar to those shown.*

SEASONAL TENDENCIES ARE A COMPOSITE OF SOME OF THE MORE CONSISTENT COMMODITY FUTURES SEASONALS THAT HAVE OCCURRED OVER THE PAST 15 YEARS. THERE ARE USUALLY UNDERLYING FUNDAMENTAL CIRCUMSTANCES THAT OCCUR ANNUALLY THAT TEND TO CAUSE THE FUTURES MARKETS TO REACT IN A SIMILAR DIRECTIONAL MANNER DURING A CERTAIN CALENDAR PERIOD OF THE YEAR. EVEN IF A SEASONAL TENDENCY OCCURS IN THE FUTURE, IT MAY NOT RESULT IN A PROFITABLE TRANSACTION AS FEES, AND THE TIMING OF THE ENTRY AND LIQUIDATION MAY IMPACT ON THE RESULTS. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT HAS IN THE PAST OR WILL IN THE FUTURE ACHIEVE PROFITS UTILIZING THESE STRATEGIES. NO REPRESENTATION IS BEING MADE THAT PRICE PATTERNS WILL RECUR IN THE FUTURE. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

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		Seasonal Soybean & Spread Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
21	Buy Mar Soybeans(CBOT) Sell Aug Soybeans(CBOT)	7/12	7/30	93	14	1	15	1039	55/19	37
22	Sell Soybeans(CBOT)—November	7/13	7/28	87	13	2	15	1290	81/16	37
23	Sell Soybeans(CBOT)—September	7/13	8/08	93	14	1	15	1517	56/27	38
24	Buy "Red" Jul Soybeans(CBOT) Sell Nov Soybeans(CBOT)	7/14	7/30	100	15	0	15	417	25/17	38
25	Buy May Soybeans(CBOT) Sell Sep Soybeans(CBOT)	7/14	7/30	100	15	0	15	510	30/17	39
26	Buy "Red" Nov Soybeans(CBOT) Sell Nov Soybeans(CBOT)	7/15	8/20	87	13	2	15	1020	28/37	39
27	Buy "Red" Nov Soybeans(CBOT) Sell Nov Soybeans(CBOT)	7/17	8/11	93	14	1	15	986	38/26	40
28	Buy Soybeans(CBOT)—May	8/18	9/04	80	12	3	15	703	39/18	40
29	Buy Soybeans(CBOT)—March	8/26	9/01	87	13	2	15	436	62/7	41
30	Sell Soybeans(CBOT)—November	9/21	10/02	93	14	1	15	623	52/12	41
31	Buy "Red" Nov Soybeans(CBOT) Sell Nov Soybeans(CBOT)	9/22	10/04	93	14	1	15	423	33/13	42
32	Buy Mar Soybeans(CBOT) Sell Sep Soybeans(CBOT)	10/04	11/11	80	12	3	15	538	14/39	42
33	Buy Soybeans(CBOT)—January	10/04	12/26	80	12	3	15	1630	19/84	43
34	Buy Soybeans(CBOT)—November	10/06	10/19	80	12	3	15	685	49/14	43
35	Buy Soybeans(CBOT)—January	10/21	11/17	87	13	2	15	1139	41/28	44
36	Buy Soybeans(CBOT)—May	10/31	11/17	87	13	2	15	863	48/18	44

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## Soybeans(CBOT)—September

Buy on approximately 01/30 - Exit on approximately 02/18

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	01/30/07	761.50	02/16/07	804.00	42.50	2125.00	02/16/07	2125.00	01/31/07	-175.00
2006	01/30/06	623.00	02/17/06	624.50	1.50	75.00	02/17/06	75.00	02/07/06	-900.00
2005	01/31/05	522.00	02/18/05	561.75	39.75	1987.50	02/18/05	1987.50	02/04/05	-487.50
2004	01/30/04	731.00	02/18/04	733.00	2.00	100.00	02/17/04	225.00	02/04/04	-1225.00
2003	01/30/03	542.00	02/18/03	546.00	4.00	200.00	02/14/03	300.00	02/07/03	-412.50
2002	01/30/02	437.50	02/15/02	448.50	11.00	550.00	02/13/02	550.00	02/01/02	-100.00
2001	01/30/01	469.50	02/16/01	458.75	-10.75	-537.50	02/02/01	575.00	02/13/01	-675.00
2000	01/31/00	528.50	02/18/00	535.50	7.00	350.00	02/18/00	350.00	02/03/00	-400.00
1999	02/01/99	517.75	02/18/99	498.00	-19.75	-987.50	02/02/99	337.50	02/18/99	-987.50
1998	01/30/98	664.25	02/18/98	665.25	1.00	50.00	02/10/98	1137.50	02/17/98	-162.50
1997	01/30/97	708.25	02/18/97	735.00	26.75	1337.50	02/18/97	1337.50	02/03/97	-412.50
1996	01/30/96	720.50	02/16/96	734.50	14.00	700.00	02/16/96	700.00	02/05/96	-225.00
1995	01/30/95	568.25	02/17/95	579.00	10.75	537.50	02/15/95	575.00	01/31/95	-62.50
1994	01/31/94	659.75	02/18/94	662.75	3.00	150.00	02/16/94	400.00	02/07/94	-425.00
1993	02/01/93	580.00	02/18/93	580.75	0.75	37.50	02/03/93	225.00	02/05/93	-250.00
Percentage Correct		87								
Average Profit on Winning Trades					12.62	630.77		Winners		13
Average Loss on Trades					-15.25	-762.50		Losers		2
Average Net Profit Per Trade					8.90	445.00		Total trades		15

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## Soybeans(CBOT)—July


Buy on approximately 02/07 - Exit on approximately 03/30

Contract Size: 5,000 bushels


CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/07/07	770.50	03/30/07	778.00	7.50	375.00	02/22/07	2237.50	03/06/07	-375.00
2006	02/07/06	598.50	03/30/06	601.00	2.50	125.00	02/17/06	1275.00	03/20/06	-662.50
2005	02/07/05	508.25	03/30/05	646.00	137.75	6887.50	03/15/05	8825.00		
2004	02/09/04	829.25	03/30/04	1008.00	178.75	8937.50	03/22/04	11075.00	02/12/04	-1025.00
2003	02/07/03	553.50	03/28/03	577.50	24.00	1200.00	02/27/03	1362.50		
2002	02/07/02	439.75	03/28/02	480.50	40.75	2037.50	03/28/02	2037.50	02/08/02	-112.50
2001	02/07/01	477.50	03/30/01	432.50	-45.00	-2250.00			03/30/01	-2250.00
2000	02/07/00	524.25	03/30/00	548.00	23.75	1187.50	03/30/00	1187.50	02/25/00	-525.00
1999	02/08/99	517.50	03/30/99	509.25	-8.25	-412.50			02/26/99	-2562.50
1998	02/09/98	699.50	03/30/98	651.75	-47.75	-2387.50	02/10/98	150.00	03/27/98	-2562.50
1997	02/07/97	736.50	03/27/97	858.00	121.50	6075.00	03/10/97	6175.00		
1996	02/07/96	739.00	03/29/96	758.25	19.25	962.50	02/26/96	1150.00	03/19/96	-775.00
1995	02/07/95	565.25	03/30/95	583.00	17.75	887.50	03/17/95	1662.50		
1994	02/07/94	679.25	03/30/94	691.25	12.00	600.00	03/16/94	800.00	03/08/94	-512.50
1993	02/08/93	572.75	03/30/93	592.00	19.25	962.50	03/24/93	1262.50		
Percentage Correct		80								
Average Profit on Winning Trades					50.40	2519.79			Winners	12
Average Loss on Trades					-33.67	-1683.33			Losers	3
Average Net Profit Per Trade					33.58	1679.17			Total trades	15


HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.


 Moore Research Center, Inc.		Soybeans(CBOT)—March								
Buy on approximately 02/08 - Exit on approximately 02/20								Contract Size: 5,000 bushels		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/08/07	743.75	02/20/07	771.00	27.25	1362.50	02/20/07	1362.50		
2006	02/08/06	578.00	02/17/06	601.25	23.25	1162.50	02/17/06	1162.50		
2005	02/08/05	503.50	02/18/05	552.50	49.00	2450.00	02/18/05	2450.00		
2004	02/09/04	847.50	02/20/04	893.00	45.50	2275.00	02/20/04	2275.00	02/12/04	-1275.00
2003	02/10/03	564.75	02/20/03	568.50	3.75	187.50	02/18/03	462.50	02/12/03	-75.00
2002	02/08/02	429.00	02/20/02	445.00	16.00	800.00	02/20/02	800.00		
2001	02/08/01	452.25	02/20/01	454.00	1.75	87.50	02/09/01	200.00	02/13/01	-112.50
2000	02/08/00	500.25	02/18/00	514.50	14.25	712.50	02/18/00	712.50		
1999	02/08/99	508.00	02/19/99	478.25	-29.75	-1487.50			02/19/99	-1487.50
1998	02/09/98	689.75	02/20/98	666.75	-23.00	-1150.00	02/10/98	162.50	02/20/98	-1150.00
1997	02/10/97	740.00	02/20/97	786.00	46.00	2300.00	02/20/97	2300.00		
1996	02/08/96	721.50	02/20/96	727.75	6.25	312.50	02/14/96	637.50	02/12/96	-187.50
1995	02/08/95	552.75	02/17/95	555.00	2.25	112.50	02/14/95	287.50		
1994	02/08/94	674.50	02/18/94	674.50	0.00	0.00	02/11/94	487.50	02/17/94	-25.00
1993	02/08/93	564.75	02/19/93	573.25	8.50	425.00	02/17/93	425.00		
Percentage Correct		80								
Average Profit on Winning Trades					20.31	1015.63			Winners	12
Average Loss on Trades					-17.58	-879.17			Losers	3
Average Net Profit Per Trade					12.73	636.67			Total trades	15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

 Moore Research Center, Inc.		Soybeans(CBOT)—July								
Buy on approximately 02/08 - Exit on approximately 02/29							Contract Size: 5,000 bushels			
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/08/07	773.50	02/28/07	802.50	29.00	1450.00	02/22/07	2087.50		
2006	02/08/06	602.50	02/28/06	604.75	2.25	112.50	02/17/06	1075.00	02/23/06	-337.50
2005	02/08/05	510.75	02/28/05	625.00	114.25	5712.50	02/28/05	5712.50		
2004	02/09/04	829.25	02/27/04	920.00	90.75	4537.50	02/27/04	4537.50	02/12/04	-1025.00
2003	02/10/03	561.00	02/28/03	574.25	13.25	662.50	02/27/03	987.50	02/12/03	-12.50
2002	02/08/02	437.50	02/28/02	445.25	7.75	387.50	02/20/02	787.50		
2001	02/08/01	464.00	02/28/01	462.75	-1.25	-62.50	02/09/01	75.00	02/26/01	-575.00
2000	02/08/00	518.75	02/29/00	520.75	2.00	100.00	02/18/00	700.00	02/25/00	-250.00
1999	02/08/99	517.50	02/26/99	466.25	-51.25	-2562.50			02/26/99	-2562.50
1998	02/09/98	699.50	02/27/98	663.75	-35.75	-1787.50	02/10/98	150.00	02/24/98	-2000.00
1997	02/10/97	739.00	02/28/97	792.00	53.00	2650.00	02/25/97	2725.00		
1996	02/08/96	737.75	02/29/96	754.00	16.25	812.50	02/26/96	1212.50	02/12/96	-87.50
1995	02/08/95	569.25	02/28/95	574.50	5.25	262.50	02/24/95	487.50		
1994	02/08/94	681.00	02/28/94	686.75	5.75	287.50	02/14/94	587.50		
1993	02/08/93	572.75	02/26/93	584.50	11.75	587.50	02/26/93	587.50		
Percentage Correct		80								
Average Profit on Winning Trades					29.27	1463.54			Winners	12
Average Loss on Trades					-29.42	-1470.83			Losers	3
Average Net Profit Per Trade					17.53	876.67			Total trades	15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

Moore Research Center, Inc.		Soybeans(CBOT)—September								
Buy on approximately 02/10 - Exit on approximately 02/18							Contract Size: 5,000 bushels			
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/12/07	786.50	02/16/07	804.00	17.50	875.00	02/16/07	875.00		
2006	02/10/06	611.00	02/17/06	624.50	13.50	675.00	02/17/06	675.00	02/14/06	-50.00
2005	02/10/05	522.00	02/18/05	561.75	39.75	1987.50	02/18/05	1987.50		
2004	02/10/04	726.00	02/18/04	733.00	7.00	350.00	02/17/04	475.00	02/12/04	-300.00
2003	02/10/03	542.50	02/18/03	546.00	3.50	175.00	02/14/03	275.00	02/12/03	-175.00
2002	02/11/02	439.50	02/15/02	448.50	9.00	450.00	02/13/02	450.00		
2001	02/12/01	458.50	02/16/01	458.75	0.25	12.50	02/16/01	12.50	02/13/01	-125.00
2000	02/10/00	533.75	02/18/00	535.50	1.75	87.50	02/18/00	87.50	02/14/00	-325.00
1999	02/10/99	511.00	02/18/99	498.00	-13.00	-650.00			02/18/99	-650.00
1998	02/10/98	687.00	02/18/98	665.25	-21.75	-1087.50			02/17/98	-1300.00
1997	02/10/97	711.50	02/18/97	735.00	23.50	1175.00	02/18/97	1175.00		
1996	02/12/96	721.25	02/16/96	734.50	13.25	662.50	02/16/96	662.50	02/13/96	-12.50
1995	02/10/95	578.75	02/17/95	579.00	0.25	12.50	02/15/95	50.00	02/13/95	-100.00
1994	02/10/94	661.00	02/18/94	662.75	1.75	87.50	02/16/94	337.50		
1993	02/10/93	579.50	02/18/93	580.75	1.25	62.50	02/17/93	175.00	02/11/93	-75.00
Percentage Correct		87								
Average Profit on Winning Trades					10.17	508.65	Winners		13	
Average Loss on Trades					-17.38	-868.75	Losers		2	
Average Net Profit Per Trade					6.50	325.00	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		Buy Jul Soybeans(CBOT) / Sell Sep Soybeans(CBOT)								
Enter on approximately 03/02 - Exit on approximately 04/02										
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/02/07	-10.25	04/02/07	-11.25	-1.00	-50.00	03/05/07	12.50	03/23/07	-225.00
2006	03/02/06	-7.75	03/31/06	-7.50	0.25	12.50	03/03/06	137.50	03/10/06	-37.50
2005	03/02/05	8.25	04/01/05	17.25	9.00	450.00	03/17/05	912.50		
2004	03/02/04	104.00	04/02/04	174.75	70.75	3537.50	04/02/04	3537.50		
2003	03/04/03	29.50	04/02/03	44.50	15.00	750.00	04/02/03	750.00	03/06/03	-137.50
2002	03/04/02	-0.75	04/02/02	2.00	2.75	137.50	03/25/02	225.00		
2001	03/02/01	2.25	04/02/01	6.75	4.50	225.00	03/30/01	275.00		
2000	03/02/00	-1.50	03/31/00	-4.50	-3.00	-150.00	03/06/00	37.50	03/23/00	-187.50
1999	03/02/99	-6.00	04/01/99	-5.25	0.75	37.50	03/26/99	187.50	03/30/99	-25.00
1998	03/03/98	9.25	04/02/98	18.00	8.75	437.50	03/26/98	437.50		
1997	03/04/97	54.50	04/02/97	120.25	65.75	3287.50	04/02/97	3287.50	03/05/97	-250.00
1996	03/04/96	10.00	04/02/96	12.25	2.25	112.50	03/29/96	212.50	03/19/96	-275.00
1995	03/02/95	-6.25	03/31/95	-6.00	0.25	12.50	03/06/95	25.00	03/15/95	-75.00
1994	03/02/94	21.75	03/31/94	25.00	3.25	162.50	03/30/94	300.00	03/08/94	-100.00
1993	03/02/93	-2.75	04/02/93	-3.50	-0.75	-37.50			03/11/93	-87.50
Percentage Correct		80								
Average Profit on Winning Trades					15.27	763.54	Winners		12	
Average Loss on Trades					-1.58	-79.17	Losers		3	
Average Net Profit Per Trade					11.90	595.00	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		Soybeans(CBOT)—May								
Buy on approximately 03/05 - Exit on approximately 03/17								Contract Size: 5,000 bushels		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/05/07	750.50	03/16/07	753.50	3.00	150.00	03/12/07	725.00	03/06/07	-137.50
2006	03/06/06	600.50	03/17/06	576.50	-24.00	-1200.00			03/16/06	-1212.50
2005	03/07/05	616.00	03/17/05	671.50	55.50	2775.00	03/15/05	3250.00		
2004	03/05/04	937.75	03/17/04	994.00	56.25	2812.50	03/17/04	2812.50	03/08/04	-1037.50
2003	03/05/03	567.50	03/17/03	568.25	0.75	37.50	03/13/03	387.50	03/06/03	-262.50
2002	03/05/02	457.25	03/15/02	472.25	15.00	750.00	03/15/02	750.00	03/06/02	-137.50
2001	03/05/01	460.00	03/16/01	443.00	-17.00	-850.00	03/06/01	350.00	03/16/01	-850.00
2000	03/06/00	517.25	03/17/00	537.50	20.25	1012.50	03/17/00	1012.50	03/10/00	-375.00
1999	03/05/99	464.50	03/17/99	481.00	16.50	825.00	03/16/99	925.00		
1998	03/05/98	654.75	03/17/98	656.75	2.00	100.00	03/11/98	862.50	03/16/98	-12.50
1997	03/05/97	805.00	03/17/97	825.00	20.00	1000.00	03/10/97	2750.00		
1996	03/05/96	723.50	03/15/96	724.50	1.00	50.00	03/07/96	337.50	03/08/96	-50.00
1995	03/06/95	574.25	03/17/95	588.25	14.00	700.00	03/17/95	700.00	03/10/95	-100.00
1994	03/07/94	670.75	03/17/94	691.50	20.75	1037.50	03/16/94	1187.50	03/08/94	-162.50
1993	03/05/93	578.75	03/17/93	585.75	7.00	350.00	03/17/93	350.00	03/08/93	-125.00
Percentage Correct		87								
Average Profit on Winning Trades					17.85	892.31		Winners		13
Average Loss on Trades					-20.50	-1025.00		Losers		2
Average Net Profit Per Trade					12.73	636.67		Total trades		15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		<b>Buy Jul Soybeans(CBOT) / Sell Nov Soybeans(CBOT)</b>								
Enter on approximately 03/07 - Exit on approximately 03/23										
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/07/07	-22.50	03/23/07	-27.75	-5.25	-262.50			03/21/07	-287.50
2006	03/07/06	-12.50	03/23/06	-15.50	-3.00	-150.00			03/16/06	-187.50
2005	03/07/05	9.50	03/23/05	25.50	16.00	800.00	03/16/05	1687.50		
2004	03/08/04	178.00	03/23/04	258.25	80.25	4012.50	03/22/04	4312.50		
2003	03/07/03	46.00	03/21/03	57.00	11.00	550.00	03/18/03	600.00		
2002	03/07/02	-5.25	03/22/02	0.00	5.25	262.50	03/22/02	262.50	03/08/02	-25.00
2001	03/07/01	-1.00	03/23/01	-0.50	0.50	25.00	03/15/01	62.50	03/08/01	-112.50
2000	03/07/00	-8.50	03/23/00	-13.25	-4.75	-237.50	03/10/00	25.00	03/23/00	-237.50
1999	03/08/99	-13.25	03/23/99	-12.25	1.00	50.00	03/16/99	162.50	03/18/99	-50.00
1998	03/09/98	17.25	03/23/98	19.00	1.75	87.50	03/12/98	337.50	03/20/98	-12.50
1997	03/07/97	105.50	03/21/97	129.75	24.25	1212.50	03/20/97	1525.00		
1996	03/07/96	8.25	03/22/96	15.00	6.75	337.50	03/22/96	337.50	03/19/96	-175.00
1995	03/07/95	-14.00	03/23/95	-13.50	0.50	25.00	03/22/95	62.50	03/14/95	-50.00
1994	03/07/94	30.50	03/23/94	39.25	8.75	437.50	03/23/94	437.50	03/08/94	-37.50
1993	03/08/93	-9.50	03/23/93	-8.00	1.50	75.00	03/23/93	75.00	03/11/93	-12.50
Percentage Correct		80								
Average Profit on Winning Trades					13.13	656.25	Winners		12	
Average Loss on Trades					-4.33	-216.67	Losers		3	
Average Net Profit Per Trade					9.63	481.67	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										



## Buy Aug Soybeans(CBOT) / Sell Nov Soybeans(CBOT)

Enter on approximately 03/08 - Exit on approximately 03/30

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/08/07	-18.25	03/30/07	-22.00	-3.75	-187.50	03/12/07	25.00	03/19/07	-225.00
2006	03/08/06	-10.50	03/30/06	-9.75	0.75	37.50	03/10/06	112.50	03/20/06	-112.50
2005	03/08/05	13.75	03/30/05	31.50	17.75	887.50	03/16/05	1337.50		
2004	03/08/04	139.25	03/30/04	204.50	65.25	3262.50	03/22/04	4362.50		
2003	03/10/03	37.50	03/28/03	46.75	9.25	462.50	03/27/03	462.50		
2002	03/08/02	-6.00	03/28/02	0.00	6.00	300.00	03/26/02	375.00		
2001	03/08/01	-3.75	03/30/01	1.75	5.50	275.00	03/30/01	275.00		
2000	03/08/00	-7.00	03/30/00	-8.75	-1.75	-87.50	03/13/00	50.00	03/27/00	-200.00
1999	03/08/99	-11.00	03/30/99	-10.75	0.25	12.50	03/25/99	137.50	03/18/99	-25.00
1998	03/09/98	17.25	03/30/98	18.75	1.50	75.00	03/12/98	275.00		
1997	03/10/97	107.50	03/27/97	122.00	14.50	725.00	03/27/97	725.00	03/12/97	-325.00
1996	03/08/96	6.50	03/29/96	19.25	12.75	637.50	03/29/96	637.50	03/19/96	-50.00
1995	03/08/95	-10.50	03/30/95	-10.25	0.25	12.50	03/17/95	87.50	03/15/95	-12.50
1994	03/08/94	22.75	03/30/94	34.75	12.00	600.00	03/30/94	600.00	03/11/94	-12.50
1993	03/08/93	-6.75	03/30/93	-6.00	0.75	37.50	03/29/93	75.00	03/16/93	-37.50
Percentage Correct		87								
Average Profit on Winning Trades					11.27	563.46	Winners			13
Average Loss on Trades					-2.75	-137.50	Losers			2
Average Net Profit Per Trade					9.40	470.00	Total trades			15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.


## Soybeans(CBOT)—November


Sell on approximately 03/22 - Exit on approximately 04/16

Contract Size: 5,000 bushels

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/22/07	815.25	04/16/07	782.50	32.75	1637.50	04/16/07	1637.50	04/02/07	-300.00
2006	03/22/06	605.25	04/13/06	596.25	9.00	450.00	04/10/06	925.00	03/30/06	-512.50
2005	03/22/05	607.75	04/15/05	603.00	4.75	237.50	03/29/05	512.50	04/07/05	-275.00
2004	03/22/04	786.50	04/16/04	732.50	54.00	2700.00	04/15/04	3475.00	03/23/04	-100.00
2003	03/24/03	513.75	04/16/03	532.75	-19.00	-950.00	04/01/03	100.00	04/15/03	-1025.00
2002	03/22/02	467.75	04/16/02	463.00	4.75	237.50	04/11/02	750.00	03/28/02	-637.50
2001	03/22/01	442.50	04/16/01	435.00	7.50	375.00	03/30/01	725.00	03/27/01	-312.50
2000	03/22/00	554.00	04/14/00	557.75	-3.75	-187.50	03/23/00	400.00	04/03/00	-900.00
1999	03/22/99	521.25	04/16/99	511.25	10.00	500.00	04/08/99	1000.00	03/30/99	-75.00
1998	03/23/98	635.50	04/16/98	617.75	17.75	887.50	04/13/98	1450.00		
1997	03/24/97	705.25	04/16/97	691.00	14.25	712.50	04/16/97	712.50	03/27/97	-437.50
1996	03/22/96	721.50	04/16/96	763.00	-41.50	-2075.00			04/10/96	-3500.00
1995	03/22/95	603.75	04/13/95	601.75	2.00	100.00	03/30/95	337.50	04/11/95	-700.00
1994	03/22/94	650.25	04/15/94	612.00	38.25	1912.50	04/14/94	1950.00	03/23/94	-250.00
1993	03/22/93	599.00	04/16/93	596.50	2.50	125.00	04/16/93	125.00	04/07/93	-637.50
Percentage Correct		80								
Average Profit on Winning Trades					16.46	822.92		Winners	12	
Average Loss on Trades					-21.42	-1070.83		Losers	3	
Average Net Profit Per Trade					8.88	444.17		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

		Soybeans(CBOT)—May								
Sell on approximately 03/28 - Exit on approximately 04/16							Contract Size: 5,000 bushels			
CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/28/07	770.75	04/16/07	736.00	34.75	1737.50	04/16/07	1737.50	04/02/07	-412.50
2006	03/28/06	581.50	04/13/06	563.00	18.50	925.00	04/10/06	1312.50	03/30/06	-312.50
2005	03/28/05	625.75	04/15/05	616.25	9.50	475.00	04/08/05	687.50	03/30/05	-762.50
2004	03/29/04	1013.00	04/16/04	965.00	48.00	2400.00	04/15/04	2500.00	04/02/04	-1625.00
2003	03/28/03	580.00	04/16/03	609.25	-29.25	-1462.50	04/01/03	312.50	04/15/03	-1525.00
2002	03/28/02	476.25	04/16/02	463.25	13.00	650.00	04/15/02	987.50		
2001	03/28/01	441.75	04/16/01	432.75	9.00	450.00	03/30/01	662.50		
2000	03/28/00	526.50	04/14/00	532.50	-6.00	-300.00			04/03/00	-1000.00
1999	03/29/99	496.00	04/16/99	486.75	9.25	462.50	04/08/99	937.50	03/30/99	-275.00
1998	03/30/98	649.75	04/16/98	641.25	8.50	425.00	04/13/98	1125.00		
1997	03/31/97	855.75	04/16/97	832.25	23.50	1175.00	04/11/97	1262.50	04/02/97	-1387.50
1996	03/28/96	739.00	04/16/96	773.00	-34.00	-1700.00			04/12/96	-2850.00
1995	03/28/95	577.50	04/13/95	575.50	2.00	100.00	03/30/95	225.00	04/11/95	-600.00
1994	03/28/94	691.50	04/15/94	652.75	38.75	1937.50	04/04/94	1950.00		
1993	03/29/93	587.75	04/16/93	586.75	1.00	50.00	03/30/93	50.00	04/07/93	-475.00
Percentage Correct		80								
Average Profit on Winning Trades					17.98	898.96	Winners		12	
Average Loss on Trades					-23.08	-1154.17	Losers		3	
Average Net Profit Per Trade					9.77	488.33	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		<b>Buy Jul Soybeans(CBOT) / Sell Jan Soybeans(CBOT)</b>								
Enter on approximately 04/11 - Exit on approximately 05/07										
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/11/07	-37.00	05/07/07	-39.50	-2.50	-125.00	04/19/07	25.00	04/16/07	-137.50
2006	04/11/06	-26.50	05/05/06	-25.75	0.75	37.50	05/04/06	50.00	04/21/06	-112.50
2005	04/11/05	9.00	05/06/05	14.25	5.25	262.50	04/13/05	450.00	04/29/05	-312.50
2004	04/12/04	213.00	05/07/04	256.50	43.50	2175.00	04/30/04	2750.00	04/22/04	-425.00
2003	04/11/03	68.00	05/07/03	69.50	1.50	75.00	04/17/03	712.50	04/23/03	-125.00
2002	04/11/02	3.00	05/07/02	4.75	1.75	87.50	04/25/02	250.00	04/16/02	-250.00
2001	04/11/01	-6.75	05/07/01	-1.25	5.50	275.00	05/07/01	275.00	04/27/01	-87.50
2000	04/11/00	-20.00	05/05/00	-18.50	1.50	75.00	05/04/00	225.00	04/14/00	-50.00
1999	04/12/99	-25.25	05/07/99	-23.50	1.75	87.50	05/06/99	125.00	04/22/99	-75.00
1998	04/13/98	14.25	05/07/98	14.50	0.25	12.50	04/21/98	162.50	04/28/98	-187.50
1997	04/11/97	128.00	05/07/97	179.00	51.00	2550.00	05/06/97	2875.00		
1996	04/11/96	8.25	05/07/96	31.25	23.00	1150.00	04/26/96	1675.00		
1995	04/11/95	-23.00	05/05/95	-25.25	-2.25	-112.50	04/17/95	125.00	04/26/95	-175.00
1994	04/11/94	34.25	05/06/94	43.50	9.25	462.50	05/06/94	462.50	04/15/94	-50.00
1993	04/12/93	-15.50	05/07/93	-9.25	6.25	312.50	05/06/93	425.00		
Percentage Correct		87								
Average Profit on Winning Trades					11.63	581.73	Winners		13	
Average Loss on Trades					-2.38	-118.75	Losers		2	
Average Net Profit Per Trade					9.77	488.33	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

## Soybeans(CBOT)—November

Buy on approximately 04/16 - Exit on approximately 05/18

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/16/07	782.50	05/18/07	821.25	38.75	1937.50	05/16/07	1937.50	04/24/07	-1462.50
2006	04/17/06	604.50	05/18/06	621.00	16.50	825.00	05/12/06	1375.00	04/21/06	-25.00
2005	04/18/05	603.75	05/18/05	630.25	26.50	1325.00	04/21/05	1387.50		
2004	04/16/04	732.50	05/18/04	695.75	-36.75	-1837.50	05/05/04	2700.00	05/18/04	-1837.50
2003	04/16/03	532.75	05/16/03	571.75	39.00	1950.00	05/16/03	1950.00	04/25/03	-100.00
2002	04/16/02	463.00	05/17/02	468.00	5.00	250.00	04/24/02	350.00	05/06/02	-512.50
2001	04/16/01	435.00	05/18/01	438.00	3.00	150.00	05/17/01	162.50	04/23/01	-800.00
2000	04/17/00	556.75	05/18/00	560.25	3.50	175.00	05/03/00	1362.50	04/28/00	-262.50
1999	04/16/99	511.25	05/18/99	487.00	-24.25	-1212.50	04/20/99	425.00	05/14/99	-1437.50
1998	04/16/98	617.75	05/18/98	622.75	5.00	250.00	05/07/98	1012.50	04/30/98	-37.50
1997	04/16/97	691.00	05/16/97	709.50	18.50	925.00	05/09/97	975.00	04/18/97	-237.50
1996	04/16/96	763.00	05/17/96	784.00	21.00	1050.00	04/23/96	1550.00	04/29/96	-275.00
1995	04/17/95	599.00	05/18/95	606.25	7.25	362.50	05/18/95	362.50	05/15/95	-700.00
1994	04/18/94	610.00	05/18/94	658.25	48.25	2412.50	05/18/94	2412.50		
1993	04/16/93	596.50	05/18/93	606.00	9.50	475.00	05/07/93	625.00	05/04/93	-187.50
Percentage Correct		87								
Average Profit on Winning Trades					18.60	929.81		Winners	13	
Average Loss on Trades					-30.50	-1525.00		Losers	2	
Average Net Profit Per Trade					12.05	602.50		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.


## Soybeans(CBOT)—July


Buy on approximately 04/17 - Exit on approximately 05/09

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/17/07	741.25	05/09/07	747.50	6.25	312.50	05/01/07	750.00	04/24/07	-750.00
2006	04/17/06	585.50	05/09/06	604.50	19.00	950.00	05/01/06	1062.50	04/21/06	-112.50
2005	04/18/05	616.25	05/09/05	637.75	21.50	1075.00	04/21/05	1450.00		
2004	04/19/04	965.50	05/07/04	1031.50	66.00	3300.00	05/07/04	3300.00	04/21/04	-1600.00
2003	04/17/03	622.25	05/09/03	638.00	15.75	787.50	05/09/03	787.50	04/25/03	-1037.50
2002	04/17/02	475.50	05/09/02	476.25	0.75	37.50	04/24/02	387.50	05/03/02	-712.50
2001	04/17/01	434.25	05/09/01	439.50	5.25	262.50	05/04/01	400.00	04/25/01	-587.50
2000	04/17/00	544.00	05/09/00	556.00	12.00	600.00	05/04/00	1412.50	04/28/00	-237.50
1999	04/19/99	497.25	05/07/99	477.50	-19.75	-987.50	04/20/99	375.00	05/07/99	-987.50
1998	04/17/98	642.50	05/08/98	652.25	9.75	487.50	05/07/98	825.00	04/30/98	-200.00
1997	04/17/97	842.50	05/09/97	889.00	46.50	2325.00	05/06/97	2475.00	04/21/97	-200.00
1996	04/17/96	792.75	05/09/96	819.25	26.50	1325.00	04/25/96	1912.50		
1995	04/17/95	586.00	05/09/95	571.25	-14.75	-737.50	05/01/95	150.00	05/08/95	-887.50
1994	04/18/94	654.75	05/09/94	662.50	7.75	387.50	04/29/94	1087.50		
1993	04/19/93	591.25	05/07/93	606.00	14.75	737.50	05/07/93	737.50	04/29/93	-50.00
Percentage Correct		87								
Average Profit on Winning Trades					19.37	968.27			Winners	13
Average Loss on Trades					-17.25	-862.50			Losers	2
Average Net Profit Per Trade					14.48	724.17			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

		Soybeans(CBOT)—July								
Buy on approximately 04/28 - Exit on approximately 05/09								Contract Size: 5,000 bushels		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	743.00	05/09/07	747.50	4.50	225.00	05/01/07	662.50	05/08/07	-175.00
2006	04/28/06	601.00	05/09/06	604.50	3.50	175.00	05/01/06	287.50	05/08/06	-75.00
2005	04/28/05	625.25	05/09/05	637.75	12.50	625.00	05/06/05	737.50	05/04/05	-37.50
2004	04/28/04	980.00	05/07/04	1031.50	51.50	2575.00	05/07/04	2575.00		
2003	04/28/03	608.25	05/09/03	638.00	29.75	1487.50	05/09/03	1487.50		
2002	04/29/02	465.50	05/09/02	476.25	10.75	537.50	05/09/02	537.50	05/03/02	-212.50
2001	04/30/01	438.00	05/09/01	439.50	1.50	75.00	05/04/01	212.50	05/01/01	-37.50
2000	04/28/00	539.25	05/09/00	556.00	16.75	837.50	05/04/00	1650.00		
1999	04/28/99	489.75	05/07/99	477.50	-12.25	-612.50			05/07/99	-612.50
1998	04/28/98	642.50	05/08/98	652.25	9.75	487.50	05/07/98	825.00	04/30/98	-200.00
1997	04/28/97	865.50	05/09/97	889.00	23.50	1175.00	05/06/97	1325.00		
1996	04/29/96	796.75	05/09/96	819.25	22.50	1125.00	05/08/96	1450.00	04/30/96	-87.50
1995	04/28/95	580.00	05/09/95	571.25	-8.75	-437.50	05/01/95	450.00	05/08/95	-587.50
1994	04/28/94	672.25	05/09/94	662.50	-9.75	-487.50	04/29/94	212.50	05/05/94	-762.50
1993	04/28/93	591.50	05/07/93	606.00	14.50	725.00	05/07/93	725.00	04/29/93	-62.50
Percentage Correct		80								
Average Profit on Winning Trades					16.75	837.50	Winners		12	
Average Loss on Trades					-10.25	-512.50	Losers		3	
Average Net Profit Per Trade					11.35	567.50	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		Buy Nov Soybeans(CBOT) / Sell Aug Soybeans(CBOT)								
Enter on approximately 05/09 - Exit on approximately 06/30										
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/09/07	23.25	06/29/07	26.00	2.75	137.50	06/25/07	187.50	05/30/07	-100.00
2006	05/09/06	13.50	06/30/06	22.00	8.50	425.00	06/09/06	462.50	05/12/06	-50.00
2005	05/09/05	-9.00	06/30/05	10.25	19.25	962.50	06/24/05	1325.00		
2004	05/10/04	-192.25	06/30/04	-113.50	78.75	3937.50	05/28/04	5087.50	05/11/04	-225.00
2003	05/09/03	-67.25	06/30/03	-61.75	5.50	275.00	06/12/03	987.50	05/13/03	-575.00
2002	05/09/02	-3.75	06/28/02	-22.00	-18.25	-912.50			06/06/02	-1012.50
2001	05/09/01	-5.75	06/29/01	-10.25	-4.50	-225.00	05/15/01	25.00	06/20/01	-487.50
2000	05/09/00	8.50	06/30/00	-6.25	-14.75	-737.50	05/12/00	87.50	06/26/00	-1325.00
1999	05/10/99	10.00	06/30/99	10.25	0.25	12.50	05/11/99	37.50	06/23/99	-250.00
1998	05/11/98	-21.75	06/30/98	-15.25	6.50	325.00	06/26/98	650.00	06/01/98	-87.50
1997	05/09/97	-149.50	06/30/97	-100.75	48.75	2437.50	06/27/97	2875.00		
1996	05/09/96	-35.50	06/28/96	-25.50	10.00	500.00	05/29/96	675.00		
1995	05/09/95	12.25	06/30/95	12.50	0.25	12.50	06/02/95	112.50	05/22/95	-50.00
1994	05/09/94	-44.25	06/30/94	-26.00	18.25	912.50	06/17/94	1550.00	05/11/94	-75.00
1993	05/10/93	3.00	06/30/93	3.50	0.50	25.00	06/23/93	25.00	06/10/93	-325.00
Percentage Correct		80								
Average Profit on Winning Trades					16.60	830.21	Winners		12	
Average Loss on Trades					-12.50	-625.00	Losers		3	
Average Net Profit Per Trade					10.78	539.17	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

## Soybeans(CBOT)—July

Buy on approximately 06/07 - Exit on approximately 06/18

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	06/07/07	832.00	06/18/07	855.25	23.25	1162.50	06/18/07	1162.50	06/08/07	-525.00
2006	06/07/06	597.00	06/16/06	600.25	3.25	162.50	06/16/06	162.50	06/09/06	-562.50
2005	06/07/05	674.75	06/17/05	724.00	49.25	2462.50	06/17/05	2462.50	06/10/05	-425.00
2004	06/07/04	849.00	06/18/04	872.00	23.00	1150.00	06/15/04	1750.00	06/10/04	-100.00
2003	06/09/03	625.50	06/18/03	629.00	3.50	175.00	06/10/03	400.00	06/13/03	-550.00
2002	06/07/02	507.50	06/18/02	493.00	-14.50	-725.00			06/18/02	-725.00
2001	06/07/01	461.50	06/18/01	464.00	2.50	125.00	06/13/01	625.00	06/15/01	-150.00
2000	06/07/00	522.50	06/16/00	504.75	-17.75	-887.50			06/16/00	-887.50
1999	06/07/99	468.25	06/18/99	474.75	6.50	325.00	06/18/99	325.00	06/17/99	-262.50
1998	06/08/98	611.25	06/18/98	631.00	19.75	987.50	06/18/98	987.50	06/11/98	-125.00
1997	06/09/97	811.00	06/18/97	832.50	21.50	1075.00	06/13/97	2175.00		
1996	06/07/96	775.50	06/18/96	791.00	15.50	775.00	06/10/96	775.00	06/13/96	-325.00
1995	06/07/95	591.50	06/16/95	589.00	-2.50	-125.00	06/15/95	37.50	06/12/95	-912.50
1994	06/07/94	660.50	06/17/94	711.00	50.50	2525.00	06/17/94	2525.00		
1993	06/07/93	592.00	06/18/93	605.25	13.25	662.50	06/18/93	662.50	06/15/93	-462.50
Percentage Correct		80								
Average Profit on Winning Trades					19.31	965.63		Winners	12	
Average Loss on Trades					-11.58	-579.17		Losers	3	
Average Net Profit Per Trade					13.13	656.67		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Aug Soybeans(CBOT) / Sell Mar Soybeans(CBOT)

Enter on approximately 06/29 - Exit on approximately 07/09

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	06/29/07	-41.00	07/09/07	-47.75	-6.75	-337.50			07/09/07	-337.50
2006	06/29/06	-39.50	07/07/06	-38.00	1.50	75.00	07/06/06	175.00		
2005	06/29/05	-9.00	07/08/05	-2.00	7.00	350.00	07/01/05	425.00		
2004	06/29/04	105.50	07/09/04	159.00	53.50	2675.00	07/06/04	2850.00		
2003	06/30/03	57.75	07/09/03	60.75	3.00	150.00	07/07/03	162.50	07/01/03	-125.00
2002	07/01/02	24.00	07/09/02	36.00	12.00	600.00	07/09/02	600.00	07/02/02	-37.50
2001	06/29/01	-2.75	07/09/01	-2.50	0.25	12.50	07/06/01	87.50	07/03/01	-187.50
2000	06/29/00	-17.25	07/07/00	-14.50	2.75	137.50	07/06/00	325.00		
1999	06/29/99	-26.50	07/09/99	-16.50	10.00	500.00	07/09/99	500.00	06/30/99	-125.00
1998	06/29/98	-5.75	07/09/98	17.50	23.25	1162.50	07/09/98	1162.50		
1997	06/30/97	91.50	07/09/97	128.50	37.00	1850.00	07/09/97	1850.00	07/02/97	-987.50
1996	07/01/96	13.50	07/09/96	16.00	2.50	125.00	07/05/96	275.00		
1995	06/29/95	-25.50	07/07/95	-24.25	1.25	62.50	07/06/95	62.50	06/30/95	-87.50
1994	06/29/94	11.75	07/08/94	24.50	12.75	637.50	07/08/94	637.50		
1993	06/29/93	-9.00	07/09/93	-8.00	1.00	50.00	07/02/93	62.50	07/08/93	-100.00
Percentage Correct		93								
Average Profit on Winning Trades					11.98	599.11		Winners	14	
Average Loss on Trades					-6.75	-337.50		Losers	1	
Average Net Profit Per Trade					10.73	536.67		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Aug Soybeans(CBOT) / Sell Sep Soybeans(CBOT)

Enter on approximately 06/29 - Exit on approximately 07/10

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	06/29/07	-9.75	07/10/07	-9.50	0.25	12.50	07/09/07	12.50	07/02/07	-12.50
2006	06/29/06	-7.25	07/10/06	-7.25	0.00	0.00	07/05/06	37.50	06/30/06	-12.50
2005	06/29/05	-3.50	07/08/05	-3.25	0.25	12.50	06/30/05	50.00	07/07/05	-75.00
2004	06/29/04	79.00	07/09/04	137.00	58.00	2900.00	07/09/04	2900.00		
2003	06/30/03	30.25	07/10/03	40.75	10.50	525.00	07/10/03	525.00	07/01/03	-87.50
2002	07/01/02	13.75	07/10/02	22.25	8.50	425.00	07/09/02	425.00	07/02/02	-100.00
2001	06/29/01	8.75	07/10/01	6.50	-2.25	-112.50			07/05/01	-125.00
2000	06/29/00	6.00	07/10/00	11.00	5.00	250.00	07/06/00	300.00		
1999	06/29/99	-1.75	07/09/99	1.75	3.50	175.00	07/09/99	175.00	06/30/99	-62.50
1998	06/29/98	4.50	07/10/98	23.25	18.75	937.50	07/10/98	937.50		
1997	06/30/97	74.25	07/10/97	100.75	26.50	1325.00	07/10/97	1325.00	07/02/97	-575.00
1996	07/01/96	16.00	07/10/96	19.75	3.75	187.50	07/10/96	187.50	07/02/96	-12.50
1995	06/29/95	-5.00	07/10/95	-3.00	2.00	100.00	07/10/95	100.00	06/30/95	-37.50
1994	06/29/94	11.00	07/08/94	20.00	9.00	450.00	07/08/94	450.00		
1993	06/29/93	0.75	07/09/93	-2.25	-3.00	-150.00			07/07/93	-187.50
Percentage Correct		80								
Average Profit on Winning Trades					12.17	608.33			Winners	12
Average Loss on Trades					-1.75	-87.50			Losers	3
Average Net Profit Per Trade					9.38	469.17			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybeans(CBOT)—August

Buy on approximately 07/06 - Exit on approximately 07/12

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/06/07	869.25	07/12/07	914.50	45.25	2262.50	07/12/07	2262.50		
2006	07/06/06	613.50	07/12/06	607.00	-6.50	-325.00			07/07/06	-362.50
2005	07/06/05	698.25	07/12/05	701.25	3.00	150.00	07/12/05	150.00	07/08/05	-1012.50
2004	07/06/04	819.50	07/12/04	786.00	-33.50	-1675.00	07/07/04	100.00	07/12/04	-1675.00
2003	07/07/03	605.50	07/11/03	604.25	-1.25	-62.50	07/09/03	225.00	07/08/03	-187.50
2002	07/08/02	543.00	07/12/02	558.25	15.25	762.50	07/12/02	762.50		
2001	07/06/01	488.25	07/12/01	527.00	38.75	1937.50	07/12/01	1937.50		
2000	07/06/00	469.25	07/12/00	472.25	3.00	150.00	07/10/00	212.50		
1999	07/06/99	415.00	07/12/99	421.25	6.25	312.50	07/12/99	312.50	07/08/99	-250.00
1998	07/06/98	625.75	07/10/98	634.25	8.50	425.00	07/08/98	1062.50		
1997	07/07/97	697.00	07/11/97	750.00	53.00	2650.00	07/11/97	2650.00		
1996	07/08/96	762.00	07/12/96	838.25	76.25	3812.50	07/12/96	3812.50		
1995	07/06/95	611.25	07/12/95	618.75	7.50	375.00	07/12/95	375.00	07/07/95	-162.50
1994	07/06/94	614.50	07/12/94	614.75	0.25	12.50	07/08/94	550.00		
1993	07/06/93	695.50	07/12/93	699.00	3.50	175.00	07/09/93	800.00		
Percentage Correct		80								
Average Profit on Winning Trades					21.71	1085.42			Winners	12
Average Loss on Trades					-13.75	-687.50			Losers	3
Average Net Profit Per Trade					14.62	730.83			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Mar Soybeans(CBOT) / Sell Aug Soybeans(CBOT)

Enter on approximately 07/12 - Exit on approximately 07/30

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	07/12/07	49.25	07/30/07	51.00	1.75	87.50	07/26/07	237.50	07/13/07	-12.50
2007	07/12/06	40.00	07/28/06	43.25	3.25	162.50	07/18/06	237.50		
2006	07/12/05	4.25	07/29/05	16.25	12.00	600.00	07/29/05	600.00	07/15/05	-137.50
2005	07/12/04	-136.00	07/30/04	-14.00	122.00	6100.00	07/30/04	6100.00		
2004	07/14/03	-65.00	07/30/03	-10.25	54.75	2737.50	07/30/03	2737.50		
2003	07/12/02	-37.25	07/30/02	-21.00	16.25	812.50	07/30/02	812.50	07/17/02	-575.00
2002	07/12/01	0.50	07/30/01	4.50	4.00	200.00	07/30/01	200.00	07/17/01	-275.00
2001	07/12/00	9.25	07/28/00	28.75	19.50	975.00	07/27/00	1087.50		
2000	07/12/99	14.25	07/30/99	17.00	2.75	137.50	07/26/99	575.00	07/13/99	-62.50
1999	07/13/98	-25.25	07/30/98	-4.25	21.00	1050.00	07/29/98	1062.50	07/14/98	-487.50
1998	07/14/97	-145.00	07/30/97	-111.00	34.00	1700.00	07/30/97	1700.00		
1997	07/12/96	-22.25	07/30/96	-18.75	3.50	175.00	07/23/96	575.00		
1996	07/12/95	21.25	07/28/95	26.50	5.25	262.50	07/28/95	262.50	07/17/95	-100.00
1995	07/12/94	-21.25	07/29/94	-7.00	14.25	712.50	07/28/94	862.50		
1994	07/12/93	10.00	07/30/93	7.50	-2.50	-125.00			07/23/93	-475.00
Percentage Correct		93								
Average Profit on Winning Trades					22.45	1122.32	Winners		14	
Average Loss on Trades					-2.50	-125.00	Losers		1	
Average Net Profit Per Trade					20.78	1039.17	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybeans(CBOT)—November

Sell on approximately 07/13 - Exit on approximately 07/28

Contract Size: 5,000 bushels

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	07/13/07	948.75	07/27/07	840.50	108.25	5412.50	07/25/07	5475.00			
2006	07/13/06	622.00	07/28/06	598.00	24.00	1200.00	07/27/06	1350.00	07/14/06	-150.00	
2005	07/13/05	725.00	07/28/05	698.25	26.75	1337.50	07/21/05	2275.00	07/15/05	-325.00	
2004	07/13/04	641.25	07/28/04	575.75	65.50	3275.00	07/28/04	3275.00	07/14/04	-1350.00	
2003	07/14/03	529.25	07/28/03	524.50	4.75	237.50	07/23/03	950.00			
2002	07/15/02	533.25	07/26/02	515.25	18.00	900.00	07/26/02	900.00	07/22/02	-1087.50	
2001	07/13/01	522.75	07/27/01	513.25	9.50	475.00	07/20/01	1825.00	07/17/01	-25.00	
2000	07/13/00	460.25	07/28/00	456.25	4.00	200.00	07/17/00	587.50	07/21/00	-462.50	
1999	07/13/99	419.75	07/28/99	428.75	-9.00	-450.00	07/16/99	125.00	07/23/99	-3087.50	
1998	07/13/98	596.50	07/28/98	567.25	29.25	1462.50	07/24/98	1600.00	07/17/98	-375.00	
1997	07/14/97	621.75	07/28/97	619.25	2.50	125.00	07/21/97	1237.50	07/15/97	-193.75	
1996	07/15/96	808.75	07/26/96	726.25	82.50	4125.00	07/26/96	4125.00			
1995	07/13/95	626.25	07/28/95	634.50	-8.25	-412.50			07/17/95	-1437.50	
1994	07/13/94	583.00	07/28/94	564.00	19.00	950.00	07/21/94	1312.50			
1993	07/13/93	701.00	07/28/93	690.75	10.25	512.50	07/28/93	512.50	07/19/93	-1750.00	
Percentage Correct		87									
Average Profit on Winning Trades					31.10	1554.81	Winners				13
Average Loss on Trades					-8.63	-431.25	Losers				2
Average Net Profit Per Trade					25.80	1290.00	Total trades				15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybeans(CBOT)—September

Sell on approximately 07/13 - Exit on approximately 08/08

Contract Size: 5,000 bushels

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/13/07	931.25	08/08/07	862.00	69.25	3462.50	07/25/07	5425.00		
2006	07/13/06	607.75	08/08/06	562.50	45.25	2262.50	08/08/06	2262.50	07/14/06	-150.00
2005	07/13/05	716.75	08/08/05	664.25	52.50	2625.00	08/05/05	2750.00	07/15/05	-387.50
2004	07/13/04	656.50	08/06/04	569.25	87.25	4362.50	08/04/04	4550.00	07/14/04	-1250.00
2003	07/14/03	555.50	08/08/03	524.00	31.50	1575.00	07/31/03	1812.50		
2002	07/15/02	547.50	08/08/02	545.50	2.00	100.00	07/29/02	1400.00	07/22/02	-1150.00
2001	07/13/01	524.00	08/08/01	510.50	13.50	675.00	07/20/01	1787.50	07/17/01	-50.00
2000	07/13/00	455.75	08/08/00	444.25	11.50	575.00	08/07/00	925.00	07/21/00	-250.00
1999	07/13/99	418.25	08/06/99	477.00	-58.75	-2937.50	07/16/99	212.50	08/04/99	-3462.50
1998	07/13/98	608.50	08/07/98	532.75	75.75	3787.50	08/07/98	3787.50	07/17/98	-275.00
1997	07/14/97	674.00	08/08/97	672.50	1.50	75.00	07/17/97	1475.00	07/31/97	-550.00
1996	07/15/96	822.25	08/08/96	767.75	54.50	2725.00	07/26/96	3962.50		
1995	07/13/95	620.75	08/08/95	597.25	23.50	1175.00	08/04/95	1537.50	07/17/95	-1425.00
1994	07/13/94	597.25	08/08/94	570.75	26.50	1325.00	08/04/94	1812.50		
1993	07/13/93	698.50	08/06/93	679.25	19.25	962.50	08/05/93	975.00	07/19/93	-1925.00
Percentage Correct		93								
Average Profit on Winning Trades					36.70	1834.82		Winners	14	
Average Loss on Trades					-58.75	-2937.50		Losers	1	
Average Net Profit Per Trade					30.33	1516.67		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy "Red" Jul Soybeans(CBOT) / Sell Nov Soybeans(CBOT)

Enter on approximately 07/14 - Exit on approximately 07/30

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	07/16/07	32.50	07/30/07	47.25	14.75	737.50	07/25/07	787.50		
2007	07/14/06	31.00	07/28/06	41.25	10.25	512.50	07/28/06	512.50		
2006	07/14/05	-30.00	07/29/05	-3.75	26.25	1312.50	07/29/05	1312.50		
2005	07/14/04	0.75	07/30/04	25.00	24.25	1212.50	07/30/04	1212.50		
2004	07/14/03	6.75	07/30/03	10.00	3.25	162.50	07/18/03	287.50		
2003	07/15/02	-6.25	07/30/02	4.50	10.75	537.50	07/29/02	687.50	07/22/02	-200.00
2002	07/16/01	2.75	07/30/01	6.25	3.50	175.00	07/20/01	200.00	07/17/01	-400.00
2001	07/14/00	37.50	07/28/00	39.00	1.50	75.00	07/24/00	137.50		
2000	07/14/99	31.00	07/30/99	32.00	1.00	50.00	07/16/99	137.50	07/23/99	-175.00
1999	07/14/98	24.25	07/30/98	33.50	9.25	462.50	07/29/98	500.00	07/17/98	-37.50
1998	07/14/97	23.25	07/30/97	26.75	3.50	175.00	07/18/97	212.50	07/15/97	-31.25
1997	07/15/96	8.75	07/30/96	19.50	10.75	537.50	07/26/96	612.50	07/16/96	-162.50
1996	07/14/95	20.00	07/28/95	24.50	4.50	225.00	07/28/95	225.00	07/17/95	-212.50
1995	07/14/94	25.25	07/29/94	25.75	0.50	25.00	07/27/94	37.50	07/19/94	-137.50
1994	07/14/93	4.00	07/30/93	5.00	1.00	50.00	07/30/93	50.00	07/23/93	-300.00
Percentage Correct		100								
Average Profit on Winning Trades					8.33	416.67		Winners	15	
Average Loss on Trades								Losers	0	
Average Net Profit Per Trade					8.33	416.67		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy May Soybeans(CBOT) / Sell Sep Soybeans(CBOT)

Enter on approximately 07/14 - Exit on approximately 07/30

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	07/16/07	40.50	07/30/07	52.50	12.00	600.00	07/23/07	725.00		
2007	07/14/06	37.75	07/28/06	45.00	7.25	362.50	07/27/06	425.00		
2006	07/14/05	-14.75	07/29/05	4.50	19.25	962.50	07/29/05	962.50	07/15/05	-137.50
2005	07/14/04	-12.50	07/30/04	15.50	28.00	1400.00	07/30/04	1400.00		
2004	07/14/03	-20.75	07/30/03	-1.75	19.00	950.00	07/30/03	950.00		
2003	07/15/02	-18.75	07/30/02	-8.25	10.50	525.00	07/30/02	525.00	07/22/02	-262.50
2002	07/16/01	2.25	07/30/01	4.00	1.75	87.50	07/20/01	175.00	07/17/01	-362.50
2001	07/14/00	33.25	07/28/00	38.50	5.25	262.50	07/27/00	300.00		
2000	07/14/99	26.75	07/30/99	28.00	1.25	62.50	07/22/99	312.50	07/23/99	-37.50
1999	07/14/98	5.00	07/30/98	22.25	17.25	862.50	07/30/98	862.50		
1998	07/14/97	-33.00	07/30/97	-17.50	15.50	775.00	07/30/97	775.00	07/25/97	-162.50
1997	07/15/96	-4.75	07/30/96	1.25	6.00	300.00	07/22/96	487.50	07/16/96	-62.50
1996	07/14/95	22.00	07/28/95	28.00	6.00	300.00	07/28/95	300.00	07/17/95	-187.50
1995	07/14/94	10.25	07/29/94	13.00	2.75	137.50	07/28/94	250.00	07/18/94	-275.00
1994	07/14/93	6.25	07/30/93	7.50	1.25	62.50	07/15/93	62.50	07/19/93	-162.50
Percentage Correct		100								
Average Profit on Winning Trades					10.20	510.00	Winners		15	
Average Loss on Trades							Losers		0	
Average Net Profit Per Trade					10.20	510.00	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy "Red" Nov Soybeans(CBOT) / Sell Nov Soybeans(CBOT)

Enter on approximately 07/15 - Exit on approximately 08/20

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	07/16/07	6.50	08/20/07	20.25	13.75	687.50	07/23/07	2012.50		
2007	07/17/06	46.75	08/18/06	56.25	9.50	475.00	08/10/06	550.00	07/18/06	-12.50
2006	07/15/05	-84.75	08/19/05	2.50	87.25	4362.50	08/19/05	4362.50	07/18/05	-150.00
2005	07/15/04	-38.50	08/20/04	3.75	42.25	2112.50	08/10/04	3300.00		
2004	07/15/03	8.75	08/20/03	-22.75	-31.50	-1575.00	07/31/03	462.50	08/18/03	-1687.50
2003	07/15/02	-33.25	08/20/02	-23.75	9.50	475.00	07/29/02	1212.50	08/15/02	-1000.00
2002	07/16/01	-9.75	08/20/01	-1.00	8.75	437.50	07/20/01	575.00	07/17/01	-525.00
2001	07/17/00	44.50	08/18/00	45.75	1.25	62.50	08/04/00	300.00	07/21/00	-100.00
2000	07/15/99	41.75	08/20/99	36.75	-5.00	-250.00	07/20/99	150.00	08/04/99	-600.00
1999	07/15/98	22.00	08/20/98	48.00	26.00	1300.00	08/10/98	1475.00	07/17/98	-100.00
1998	07/15/97	2.37	08/20/97	17.75	15.38	768.75	07/23/97	1181.25	07/31/97	-1218.75
1997	07/15/96	-87.75	08/20/96	-60.75	27.00	1350.00	07/26/96	2487.50		
1996	07/17/95	-31.25	08/18/95	12.75	44.00	2200.00	08/15/95	2475.00		
1995	07/15/94	16.25	08/19/94	32.75	16.50	825.00	08/16/94	975.00		
1994	07/15/93	-87.50	08/20/93	-46.25	41.25	2062.50	08/16/93	2562.50	07/19/93	-950.00
Percentage Correct		87								
Average Profit on Winning Trades					26.34	1316.83	Winners		13	
Average Loss on Trades					-18.25	-912.50	Losers		2	
Average Net Profit Per Trade					20.39	1019.58	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy "Red" Nov Soybeans(CBOT) / Sell Nov Soybeans(CBOT)

Enter on approximately 07/17 - Exit on approximately 08/11

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	07/17/07	24.50	08/10/07	27.75	3.25	162.50	07/23/07	1112.50	08/08/07	-212.50
2007	07/17/06	46.75	08/11/06	57.00	10.25	512.50	08/10/06	550.00	07/18/06	-12.50
2006	07/18/05	-87.75	08/11/05	-25.50	62.25	3112.50	08/11/05	3112.50		
2005	07/19/04	-37.75	08/11/04	27.00	64.75	3237.50	08/10/04	3262.50	07/20/04	-12.50
2004	07/17/03	4.50	08/11/03	5.50	1.00	50.00	07/31/03	675.00		
2003	07/17/02	-29.50	08/09/02	-26.75	2.75	137.50	07/29/02	1025.00	07/22/02	-400.00
2002	07/17/01	-20.25	08/10/01	-12.00	8.25	412.50	07/20/01	1100.00		
2001	07/17/00	44.50	08/11/00	48.00	3.50	175.00	08/04/00	300.00	07/21/00	-100.00
2000	07/19/99	44.50	08/11/99	31.50	-13.00	-650.00	07/20/99	12.50	08/04/99	-737.50
1999	07/17/98	20.00	08/11/98	49.25	29.25	1462.50	08/10/98	1575.00		
1998	07/17/97	10.25	08/11/97	10.75	0.50	25.00	07/23/97	787.50	07/31/97	-1612.50
1997	07/17/96	-72.00	08/09/96	-60.00	12.00	600.00	07/26/96	1700.00		
1996	07/17/95	-31.25	08/11/95	17.25	48.50	2425.00	08/11/95	2425.00		
1995	07/18/94	16.25	08/11/94	33.25	17.00	850.00	08/11/94	850.00		
1994	07/19/93	-106.50	08/11/93	-61.00	45.50	2275.00	08/10/93	2850.00		
Percentage Correct		93								
Average Profit on Winning Trades					22.05	1102.68		Winners		14
Average Loss on Trades					-13.00	-650.00		Losers		1
Average Net Profit Per Trade					19.72	985.83		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.




## Soybeans(CBOT)—May


Buy on approximately 08/18 - Exit on approximately 09/04

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	08/20/07	859.00	09/04/07	938.75	79.75	3987.50	09/04/07	3987.50		
2007	08/18/06	590.50	09/01/06	587.25	-3.25	-162.50	08/23/06	450.00	08/29/06	-275.00
2006	08/18/05	634.50	09/02/05	618.50	-16.00	-800.00			08/25/05	-1062.50
2005	08/18/04	606.75	09/03/04	628.00	21.25	1062.50	09/01/04	2062.50	08/20/04	-200.00
2004	08/18/03	574.00	09/04/03	578.75	4.75	237.50	08/29/03	275.00	08/19/03	-475.00
2003	08/19/02	548.00	09/04/02	553.25	5.25	262.50	09/04/02	262.50	08/20/02	-650.00
2002	08/20/01	495.25	09/04/01	496.75	1.50	75.00	08/21/01	387.50	08/24/01	-225.00
2001	08/18/00	496.75	09/01/00	529.25	32.50	1625.00	08/31/00	1700.00		
2000	08/18/99	493.25	09/03/99	517.75	24.50	1225.00	09/03/99	1225.00	08/26/99	-137.50
1999	08/18/98	564.50	09/04/98	548.50	-16.00	-800.00	08/19/98	212.50	08/31/98	-1175.00
1998	08/18/97	631.00	09/04/97	659.00	28.00	1400.00	09/03/97	1450.00	08/20/97	-12.50
1997	08/19/96	784.50	09/04/96	795.75	11.25	562.50	08/27/96	1100.00		
1996	08/18/95	629.50	09/01/95	652.50	23.00	1150.00	09/01/95	1150.00		
1995	08/18/94	592.50	09/02/94	598.00	5.50	275.00	08/24/94	412.50	08/22/94	-50.00
1994	08/18/93	666.75	09/03/93	675.75	9.00	450.00	08/30/93	1062.50		
Percentage Correct		80								
Average Profit on Winning Trades					20.52	1026.04	Winners		12	
Average Loss on Trades					-11.75	-587.50	Losers		3	
Average Net Profit Per Trade					14.07	703.33	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

		Soybeans(CBOT)—March								
Buy on approximately 08/26 - Exit on approximately 09/01							Contract Size: 5,000 bushels			
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	08/27/07	899.00	08/31/07	907.50	8.50	425.00	08/30/07	562.50	08/28/07	-75.00
2007	08/28/06	575.25	09/01/06	576.25	1.00	50.00	08/30/06	275.00		
2006	08/26/05	615.75	09/01/05	622.75	7.00	350.00	08/30/05	475.00	08/31/05	-62.50
2005	08/26/04	617.50	09/01/04	649.75	32.25	1612.50	09/01/04	1612.50	08/27/04	-500.00
2004	08/26/03	575.75	08/29/03	585.50	9.75	487.50	08/29/03	487.50		
2003	08/26/02	542.75	08/30/02	547.25	4.50	225.00	08/30/02	225.00	08/29/02	-175.00
2002	08/27/01	493.25	08/31/01	499.25	6.00	300.00	08/31/01	300.00	08/28/01	-75.00
2001	08/28/00	501.25	09/01/00	522.25	21.00	1050.00	08/31/00	1125.00		
2000	08/26/99	484.75	09/01/99	505.50	20.75	1037.50	09/01/99	1037.50		
1999	08/26/98	543.50	09/01/98	539.25	-4.25	-212.50			08/31/98	-587.50
1998	08/26/97	624.75	08/29/97	635.25	10.50	525.00	08/27/97	587.50		
1997	08/26/96	799.25	08/30/96	806.50	7.25	362.50	08/27/96	362.50		
1996	08/28/95	634.25	09/01/95	645.00	10.75	537.50	09/01/95	537.50	08/29/95	-100.00
1995	08/26/94	588.50	09/01/94	591.00	2.50	125.00	08/31/94	137.50	08/29/94	-162.50
1994	08/26/93	673.00	09/01/93	666.25	-6.75	-337.50	08/30/93	587.50	09/01/93	-337.50
Percentage Correct		87								
Average Profit on Winning Trades					10.90	545.19	Winners		13	
Average Loss on Trades					-5.50	-275.00	Losers		2	
Average Net Profit Per Trade					8.72	435.83	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		Soybeans(CBOT)—November								
Sell on approximately 09/21 - Exit on approximately 10/02							Contract Size: 5,000 bushels			
CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	09/21/07	979.00	10/02/07	943.75	35.25	1762.50	10/02/07	1762.50	09/27/07	-1500.00
2006	09/21/06	558.00	10/02/06	545.25	12.75	637.50	09/27/06	775.00		
2005	09/21/05	577.75	09/30/05	573.25	4.50	225.00	09/27/05	1012.50	09/22/05	-137.50
2004	09/21/04	542.25	10/01/04	534.50	7.75	387.50	09/24/04	937.50		
2003	09/22/03	651.25	10/02/03	697.00	-45.75	-2287.50	09/23/03	12.50	10/02/03	-2287.50
2002	09/23/02	553.25	10/02/02	537.50	15.75	787.50	10/02/02	787.50	09/26/02	-612.50
2001	09/21/01	469.75	10/02/01	453.00	16.75	837.50	09/28/01	925.00		
2000	09/21/00	491.75	10/02/00	489.50	2.25	112.50	10/02/00	112.50	09/28/00	-325.00
1999	09/21/99	485.00	10/01/99	481.00	4.00	200.00	09/23/99	350.00	09/29/99	-337.50
1998	09/21/98	524.00	10/02/98	515.75	8.25	412.50	10/01/98	437.50	09/28/98	-412.50
1997	09/22/97	635.50	10/02/97	627.50	8.00	400.00	10/01/97	750.00	09/24/97	-137.50
1996	09/23/96	798.75	10/02/96	742.00	56.75	2837.50	10/02/96	2837.50		
1995	09/21/95	663.75	10/02/95	637.25	26.50	1325.00	10/02/95	1325.00		
1994	09/21/94	556.00	09/30/94	536.00	20.00	1000.00	09/30/94	1000.00		
1993	09/21/93	632.25	10/01/93	618.00	14.25	712.50	10/01/93	712.50	09/23/93	-850.00
Percentage Correct		93								
Average Profit on Winning Trades					16.63	831.25	Winners		14	
Average Loss on Trades					-45.75	-2287.50	Losers		1	
Average Net Profit Per Trade					12.47	623.33	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										



## Buy "Red" Nov Soybeans(CBOT) / Sell Nov Soybeans(CBOT)

Enter on approximately 09/22 - Exit on approximately 10/04

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	09/24/07	-37.25	10/04/07	-5.00	32.25	1612.50	10/02/07	1950.00		
2007	09/22/06	59.00	10/04/06	60.25	1.25	62.50	09/29/06	175.00	09/25/06	-25.00
2006	09/22/05	25.00	10/04/05	34.00	9.00	450.00	10/04/05	450.00		
2005	09/22/04	27.25	10/04/04	29.25	2.00	100.00	09/30/04	237.50	09/29/04	-62.50
2004	09/22/03	-93.75	10/03/03	-107.25	-13.50	-675.00			09/29/03	-1300.00
2003	09/23/02	-38.00	10/04/02	-29.00	9.00	450.00	10/04/02	450.00	09/26/02	-462.50
2002	09/24/01	15.00	10/04/01	19.00	4.00	200.00	09/28/01	350.00		
2001	09/22/00	35.50	10/04/00	39.75	4.25	212.50	10/04/00	212.50	09/28/00	-125.00
2000	09/22/99	34.50	10/04/99	35.25	0.75	37.50	09/23/99	75.00	09/27/99	-87.50
1999	09/22/98	47.75	10/02/98	52.25	4.50	225.00	10/01/98	237.50	09/24/98	-87.50
1998	09/22/97	0.00	10/03/97	4.00	4.00	200.00	09/30/97	525.00		
1997	09/23/96	-61.25	10/04/96	-27.75	33.50	1675.00	10/04/96	1675.00		
1996	09/22/95	5.50	10/04/95	9.50	4.00	200.00	10/03/95	237.50	09/29/95	-162.50
1995	09/22/94	42.75	10/04/94	52.00	9.25	462.50	10/04/94	462.50	09/27/94	-50.00
1994	09/22/93	-13.50	10/04/93	9.25	22.75	1137.50	10/04/93	1137.50	09/23/93	-325.00
Percentage Correct		93								
Average Profit on Winning Trades					10.04	501.79		Winners	14	
Average Loss on Trades					-13.50	-675.00		Losers	1	
Average Net Profit Per Trade					8.47	423.33		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Mar Soybeans(CBOT) / Sell Sep Soybeans(CBOT)

Enter on approximately 10/04 - Exit on approximately 11/11

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/04/07	22.25	11/09/07	55.50	33.25	1662.50	11/09/07	1662.50	10/05/07	-300.00
2007	10/04/06	-28.00	11/10/06	-20.50	7.50	375.00	11/08/06	837.50		
2006	10/04/05	-10.75	11/11/05	-8.25	2.50	125.00	10/12/05	362.50	11/07/05	-212.50
2005	10/04/04	-11.00	11/11/04	-18.75	-7.75	-387.50	10/11/04	137.50	11/05/04	-500.00
2004	10/06/03	73.25	11/11/03	122.75	49.50	2475.00	10/29/03	3112.50	10/08/03	-125.00
2003	10/04/02	19.50	11/11/02	37.75	18.25	912.50	11/06/02	1300.00	10/09/02	-162.50
2002	10/04/01	-6.75	11/09/01	-5.75	1.00	50.00	10/05/01	162.50	10/19/01	-225.00
2001	10/04/00	-16.25	11/10/00	-18.50	-2.25	-112.50	10/10/00	75.00	10/30/00	-312.50
2000	10/04/99	-13.50	11/11/99	-10.75	2.75	137.50	11/10/99	225.00	10/26/99	-50.00
1999	10/05/98	-20.00	11/11/98	-8.75	11.25	562.50	11/11/98	562.50		
1998	10/06/97	4.50	11/11/97	27.25	22.75	1137.50	11/11/97	1137.50		
1997	10/04/96	23.50	11/11/96	10.50	-13.00	-650.00	10/08/96	187.50	10/31/96	-900.00
1996	10/04/95	5.00	11/10/95	15.00	10.00	500.00	11/01/95	650.00	10/05/95	-75.00
1995	10/04/94	-21.50	11/11/94	-19.50	2.00	100.00	10/24/94	237.50	10/05/94	-100.00
1994	10/04/93	-0.25	11/11/93	23.50	23.75	1187.50	11/11/93	1187.50	10/06/93	-25.00
Percentage Correct		80								
Average Profit on Winning Trades					15.38	768.75		Winners	12	
Average Loss on Trades					-7.67	-383.33		Losers	3	
Average Net Profit Per Trade					10.77	538.33		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybeans(CBOT)—January

Buy on approximately 10/04 - Exit on approximately 12/26

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	10/04/06	569.50	12/26/06	671.50	102.00	5100.00	11/27/06	5925.00			
2006	10/04/05	574.25	12/23/05	613.00	38.75	1937.50	12/23/05	1937.50	11/29/05	-1012.50	
2005	10/04/04	533.00	12/23/04	550.50	17.50	875.00	11/23/04	1412.50	11/05/04	-1387.50	
2004	10/06/03	685.75	12/26/03	792.00	106.25	5312.50	10/29/03	5887.50	10/08/03	-187.50	
2003	10/04/02	544.00	12/26/02	565.75	21.75	1087.50	11/29/02	1737.50	10/09/02	-750.00	
2002	10/04/01	458.75	12/26/01	428.25	-30.50	-1525.00	10/08/01	137.50	10/22/01	-1600.00	
2001	10/04/00	497.00	12/26/00	505.25	8.25	412.50	12/19/00	737.50	10/27/00	-1525.00	
2000	10/04/99	493.25	12/23/99	467.00	-26.25	-1312.50	10/12/99	850.00	12/13/99	-2112.50	
1999	10/05/98	531.25	12/24/98	548.00	16.75	837.50	11/30/98	3112.50			
1998	10/06/97	649.25	12/26/97	689.25	40.00	2000.00	11/07/97	4512.50			
1997	10/04/96	735.75	12/26/96	701.75	-34.00	-1700.00	10/09/96	487.50	11/01/96	-3462.50	
1996	10/04/95	648.50	12/26/95	730.50	82.00	4100.00	12/19/95	4612.50	10/05/95	-87.50	
1995	10/04/94	546.50	12/23/94	567.50	21.00	1050.00	11/28/94	1350.00	10/07/94	-450.00	
1994	10/04/93	612.75	12/23/93	696.00	83.25	4162.50	12/22/93	4212.50			
1993	10/05/92	535.00	12/24/92	577.25	42.25	2112.50	12/24/92	2112.50			
Percentage Correct		80									
Average Profit on Winning Trades					48.31	2415.63	Winners				12
Average Loss on Trades					-30.25	-1512.50	Losers				3
Average Net Profit Per Trade					32.60	1630.00	Total trades				15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybeans(CBOT)—November

Buy on approximately 10/06 - Exit on approximately 10/19

Contract Size: 5,000 bushels

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	10/08/07	925.50	10/19/07	983.25	57.75	2887.50	10/18/07	3300.00		
2006	10/06/06	564.00	10/19/06	608.00	44.00	2200.00	10/19/06	2200.00	10/10/06	-175.00
2005	10/06/05	564.25	10/19/05	589.25	25.00	1250.00	10/17/05	1350.00	10/10/05	-437.50
2004	10/06/04	526.25	10/19/04	527.75	1.50	75.00	10/11/04	637.50	10/13/04	-837.50
2003	10/06/03	684.00	10/17/03	729.25	45.25	2262.50	10/14/03	2875.00	10/08/03	-275.00
2002	10/07/02	539.75	10/18/02	546.00	6.25	312.50	10/17/02	550.00	10/09/02	-812.50
2001	10/08/01	454.00	10/19/01	424.75	-29.25	-1462.50			10/19/01	-1462.50
2000	10/06/00	485.00	10/19/00	471.50	-13.50	-675.00	10/10/00	37.50	10/16/00	-1000.00
1999	10/06/99	489.25	10/19/99	494.75	5.50	275.00	10/13/99	525.00		
1998	10/06/98	522.75	10/19/98	551.50	28.75	1437.50	10/09/98	2062.50		
1997	10/06/97	647.50	10/17/97	692.00	44.50	2225.00	10/13/97	3600.00		
1996	10/07/96	734.25	10/18/96	682.00	-52.25	-2612.50	10/09/96	200.00	10/18/96	-2612.50
1995	10/06/95	640.50	10/19/95	664.00	23.50	1175.00	10/19/95	1175.00		
1994	10/06/94	531.00	10/19/94	541.25	10.25	512.50	10/18/94	687.50	10/07/94	-187.50
1993	10/06/93	606.50	10/19/93	614.75	8.25	412.50	10/18/93	550.00		
Percentage Correct		80								
Average Profit on Winning Trades					25.04	1252.08	Winners			12
Average Loss on Trades					-31.67	-1583.33	Losers			3
Average Net Profit Per Trade					13.70	685.00	Total trades			15

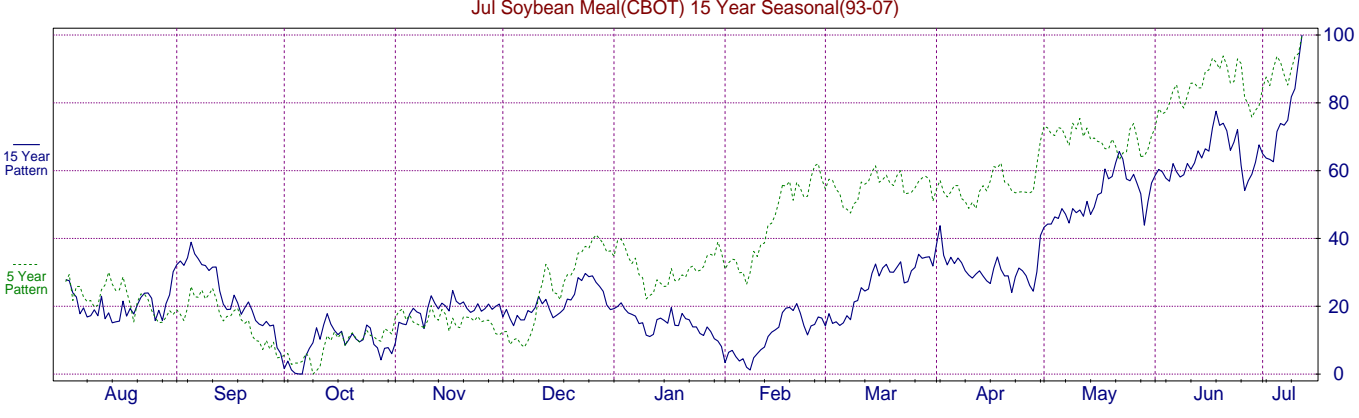
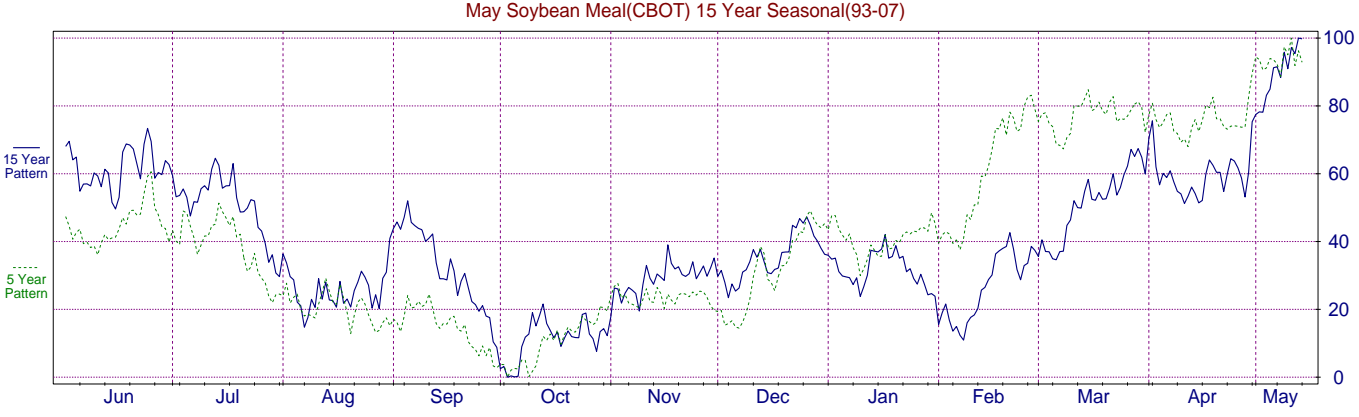
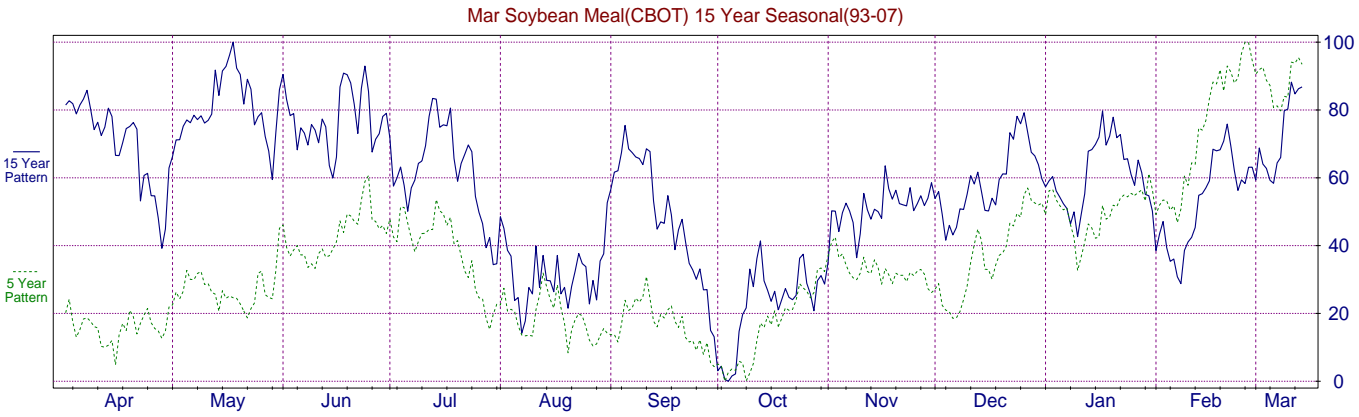
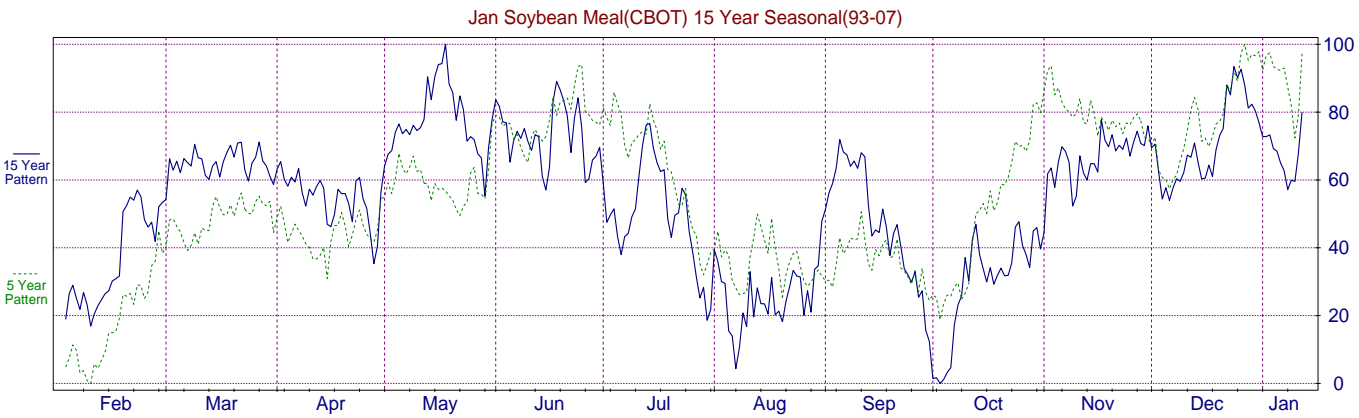
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

Moore Research Center, Inc.		Soybeans(CBOT)—January								
Buy on approximately 10/21 - Exit on approximately 11/17								Contract Size: 5,000 bushels		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/22/07	993.75	11/16/07	1077.75	84.00	4200.00	11/14/07	4287.50		
2007	10/23/06	630.50	11/17/06	660.50	30.00	1500.00	11/08/06	2375.00		
2006	10/21/05	584.50	11/17/05	579.25	-5.25	-262.50	11/03/05	862.50	10/31/05	-425.00
2005	10/21/04	531.00	11/17/04	553.00	22.00	1100.00	11/17/04	1100.00	11/05/04	-1287.50
2004	10/21/03	730.75	11/17/03	780.00	49.25	2462.50	10/29/03	3637.50		
2003	10/21/02	553.50	11/15/02	563.25	9.75	487.50	11/06/02	1075.00	10/28/02	-362.50
2002	10/22/01	426.75	11/16/01	452.50	25.75	1287.50	11/16/01	1287.50		
2001	10/23/00	473.50	11/17/00	487.75	14.25	712.50	11/17/00	712.50	10/27/00	-350.00
2000	10/21/99	491.00	11/17/99	466.25	-24.75	-1237.50			11/12/99	-1412.50
1999	10/21/98	560.75	11/17/98	582.00	21.25	1062.50	11/12/98	1362.50	10/26/98	-100.00
1998	10/21/97	700.25	11/17/97	726.25	26.00	1300.00	11/07/97	1962.50	10/30/97	-387.50
1997	10/21/96	684.50	11/15/96	696.75	12.25	612.50	10/28/96	950.00	11/01/96	-900.00
1996	10/23/95	678.25	11/17/95	687.00	8.75	437.50	11/06/95	712.50	10/27/95	-275.00
1995	10/21/94	560.00	11/17/94	569.75	9.75	487.50	11/09/94	600.00	10/31/94	-300.00
1994	10/21/93	631.00	11/17/93	689.75	58.75	2937.50	11/17/93	2937.50	10/28/93	-200.00
Percentage Correct		87								
Average Profit on Winning Trades					28.60	1429.81	Winners			13
Average Loss on Trades					-15.00	-750.00	Losers			2
Average Net Profit Per Trade					22.78	1139.17	Total trades			15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

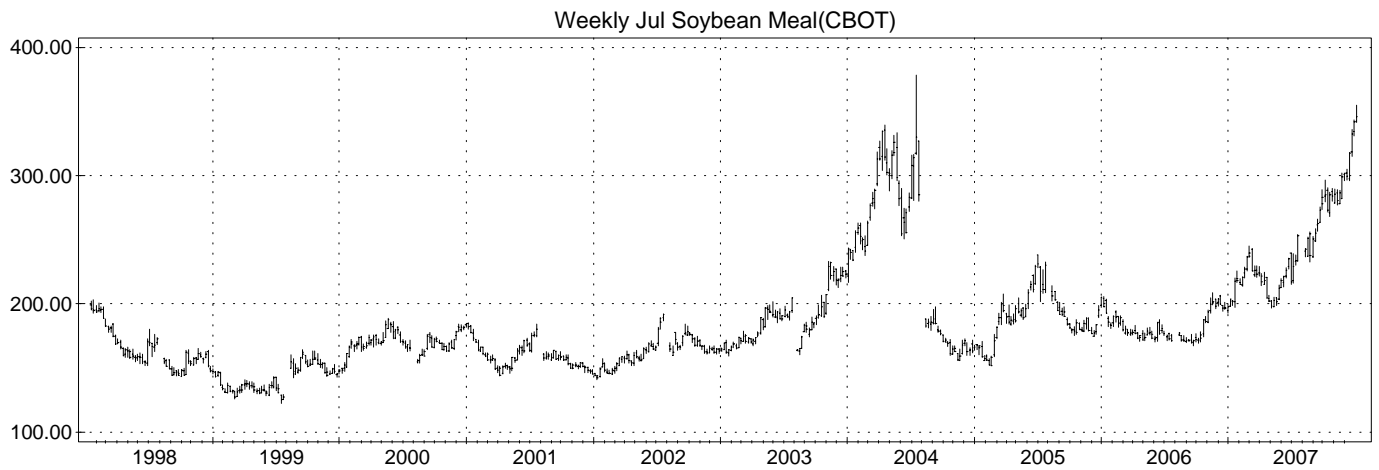
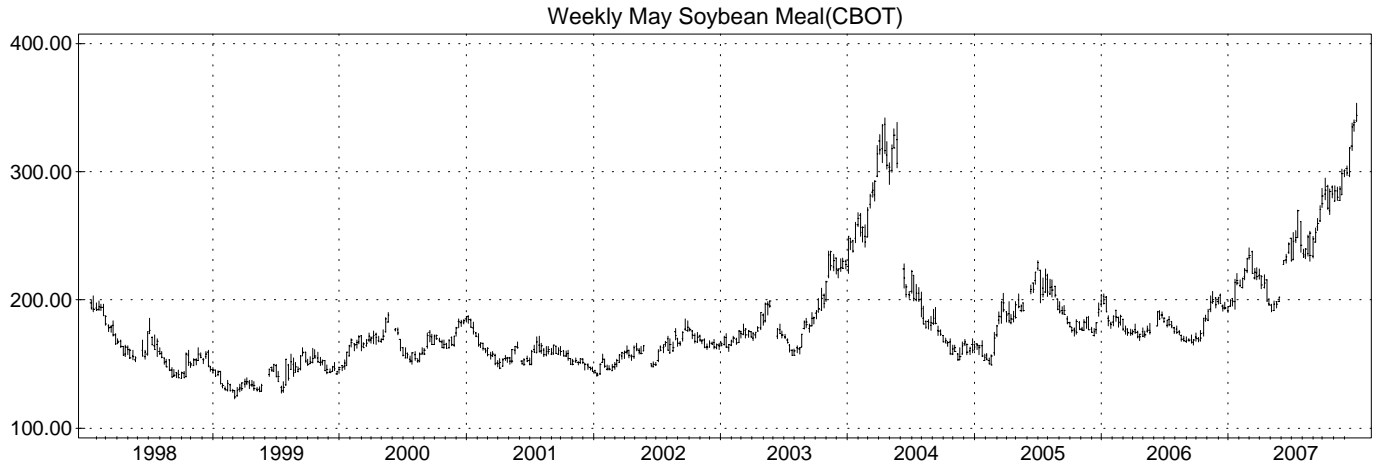
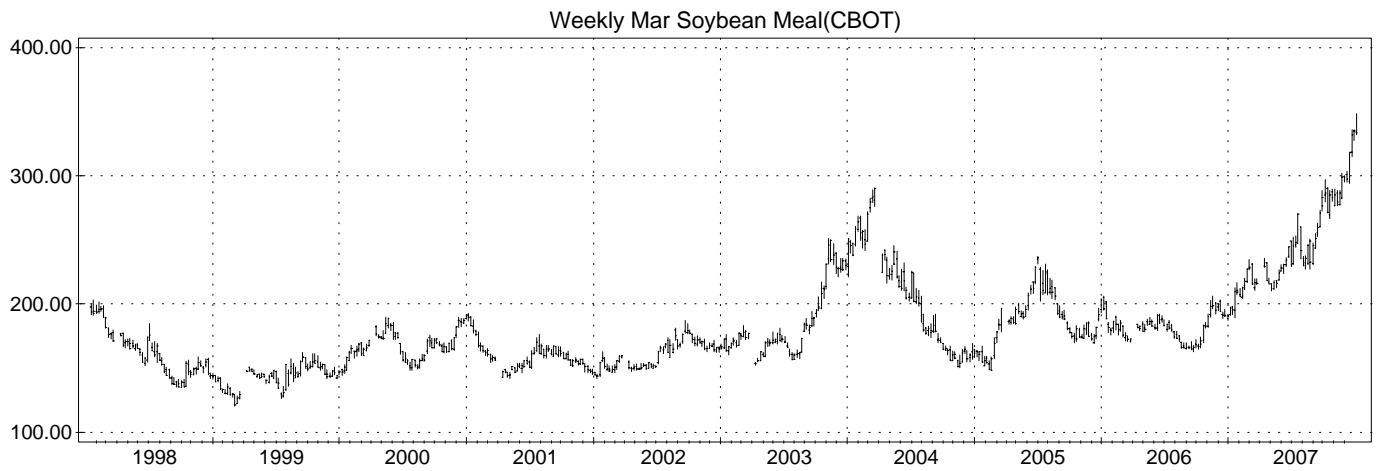
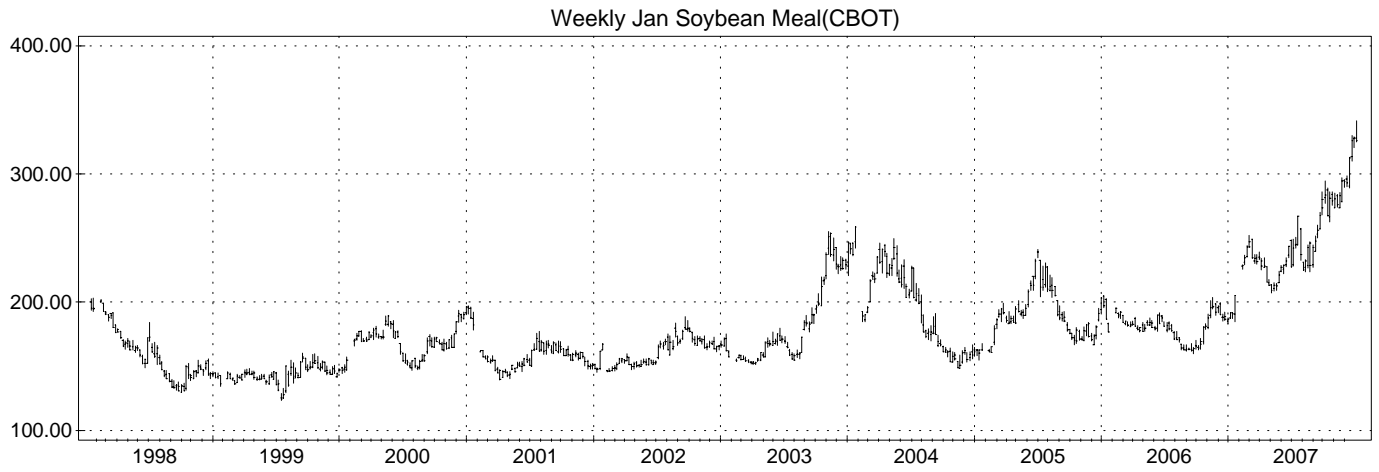
Moore Research Center, Inc.		Soybeans(CBOT)—May								
Buy on approximately 10/31 - Exit on approximately 11/17								Contract Size: 5,000 bushels		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/31/07	1044.50	11/16/07	1098.25	53.75	2687.50	11/15/07	2687.50	11/01/07	-950.00
2007	10/31/06	661.75	11/17/06	682.00	20.25	1012.50	11/08/06	1612.50		
2006	10/31/05	589.50	11/17/05	592.00	2.50	125.00	11/03/05	1200.00		
2005	11/01/04	534.25	11/17/04	564.00	29.75	1487.50	11/17/04	1487.50	11/08/04	-800.00
2004	10/31/03	750.00	11/17/03	753.25	3.25	162.50	11/17/03	162.50	11/07/03	-1437.50
2003	10/31/02	555.50	11/15/02	549.50	-6.00	-300.00	11/06/02	362.50	11/08/02	-487.50
2002	10/31/01	447.50	11/16/01	458.75	11.25	562.50	11/16/01	562.50	11/06/01	-162.50
2001	10/31/00	487.25	11/17/00	505.00	17.75	887.50	11/17/00	887.50		
2000	11/01/99	492.25	11/17/99	480.50	-11.75	-587.50	11/04/99	275.00	11/12/99	-800.00
1999	11/02/98	579.00	11/17/98	599.50	20.50	1025.00	11/12/98	1262.50	11/03/98	-100.00
1998	10/31/97	706.50	11/17/97	731.75	25.25	1262.50	11/07/97	1937.50		
1997	10/31/96	678.00	11/15/96	699.25	21.25	1062.50	11/15/96	1062.50	11/01/96	-87.50
1996	10/31/95	696.75	11/17/95	698.75	2.00	100.00	11/01/95	300.00	11/15/95	-500.00
1995	10/31/94	572.25	11/17/94	584.75	12.50	625.00	11/09/94	912.50		
1994	11/01/93	639.00	11/17/93	695.75	56.75	2837.50	11/17/93	2837.50		
Percentage Correct		87								
Average Profit on Winning Trades					21.29	1064.42	Winners			13
Average Loss on Trades					-8.88	-443.75	Losers			2
Average Net Profit Per Trade					17.27	863.33	Total trades			15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										



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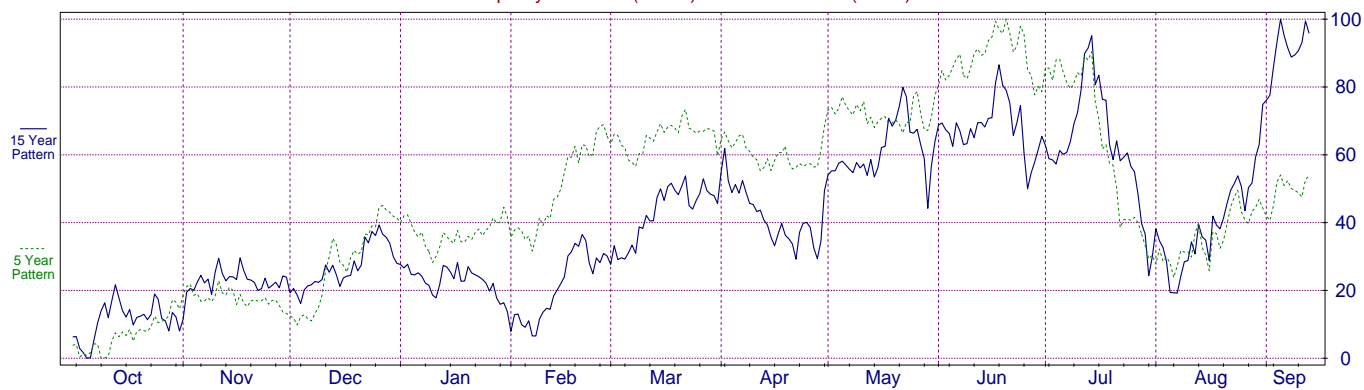


*Soybean Meal Weeklies*

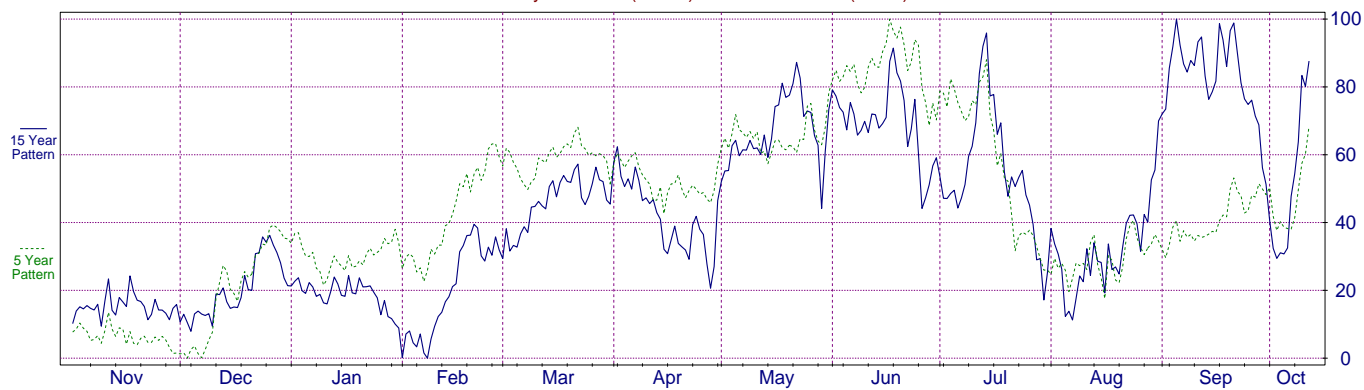
Aug Soybean Meal(CBOT) 15 Year Seasonal(93-07)



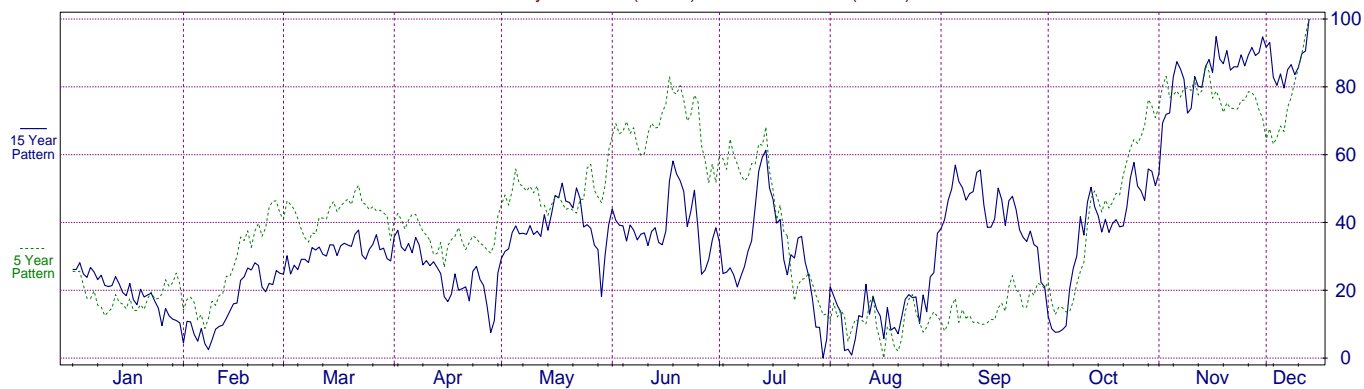
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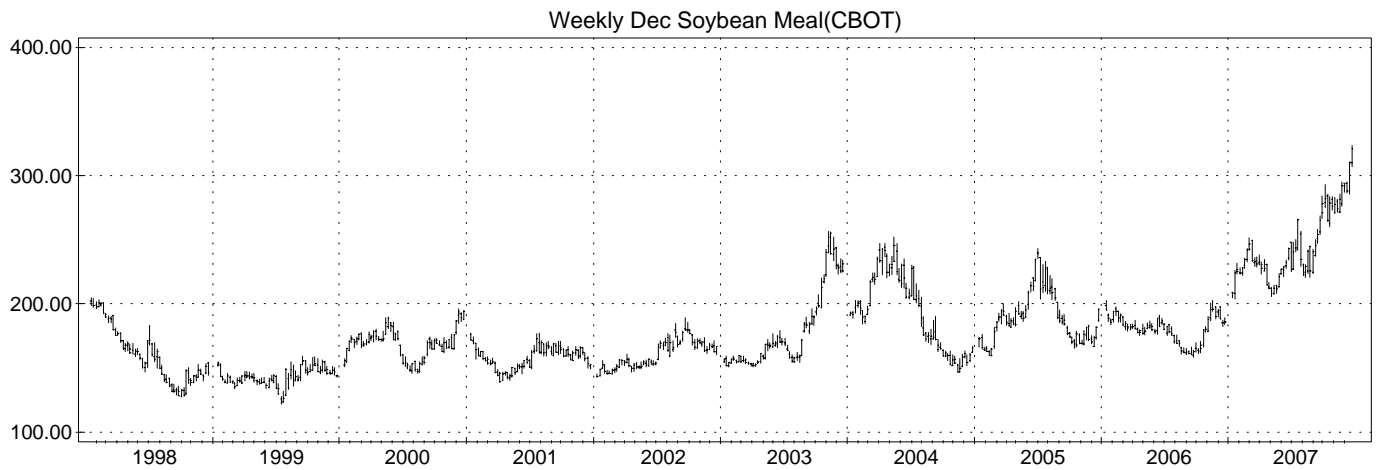
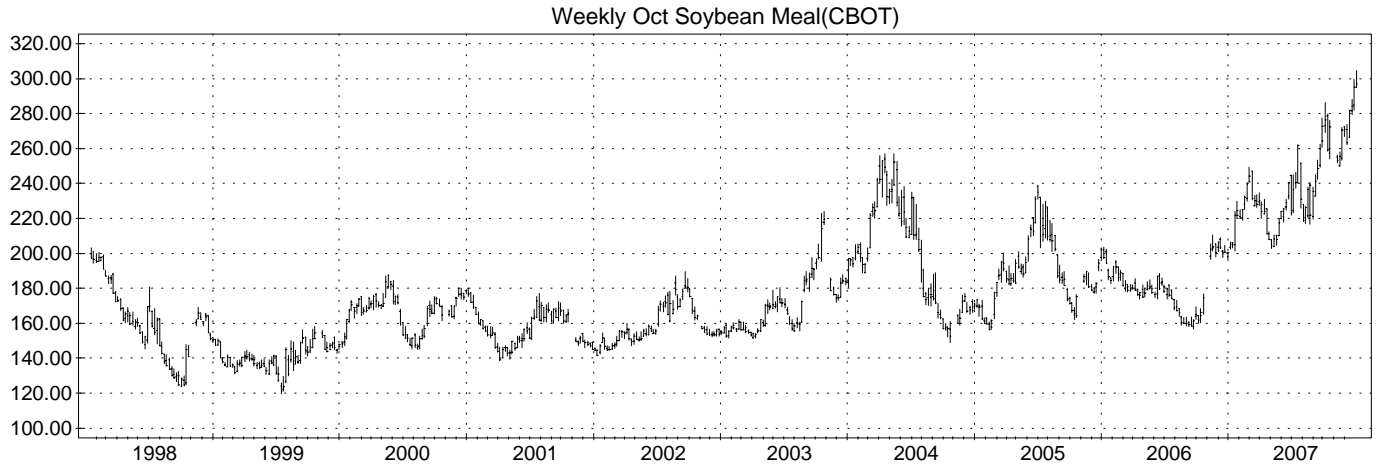
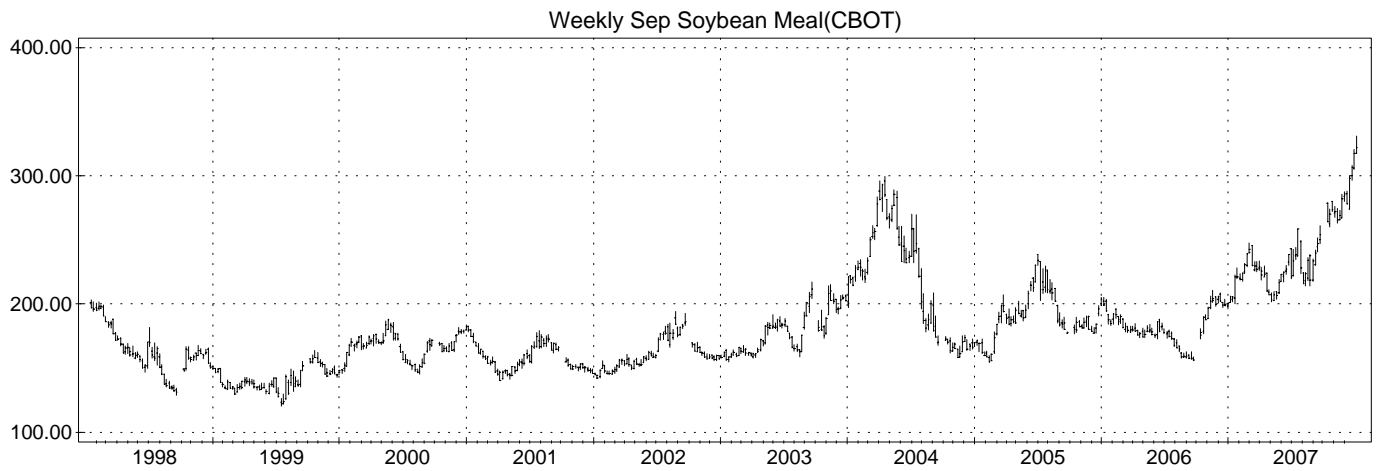
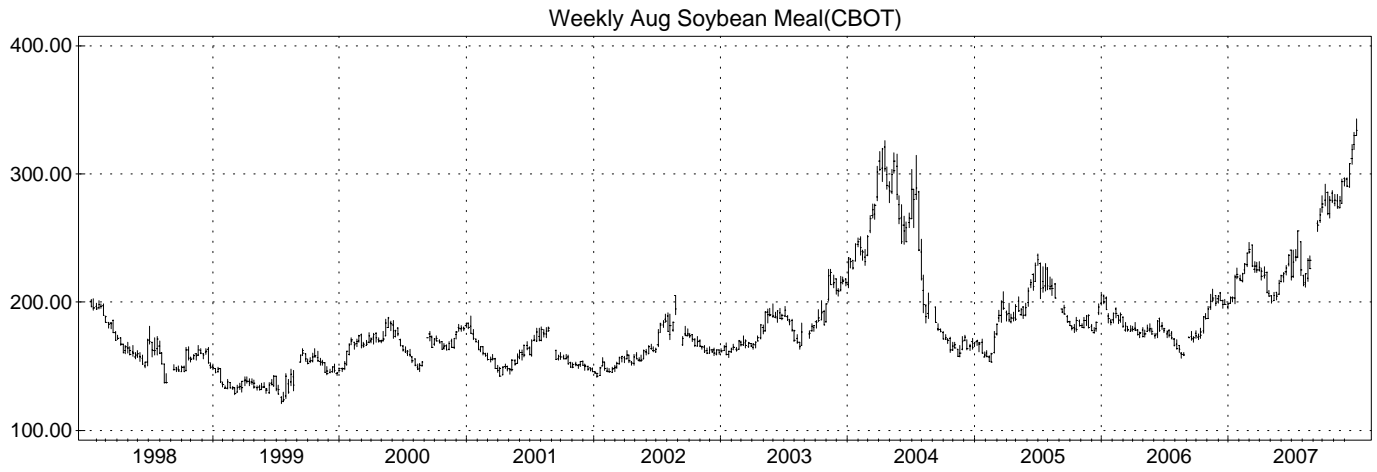


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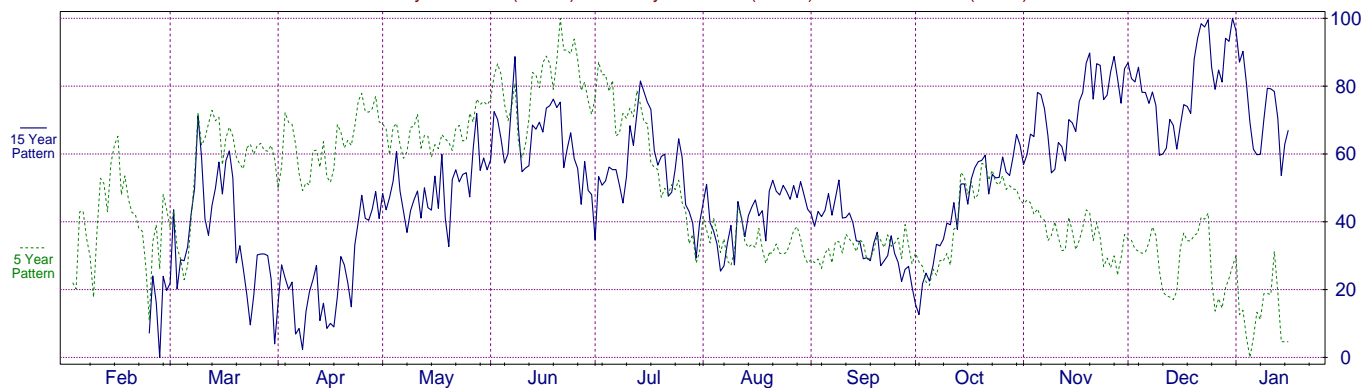
Dec Soybean Meal(CBOT) 15 Year Seasonal(93-07)





*Soybean Meal Weeklies*

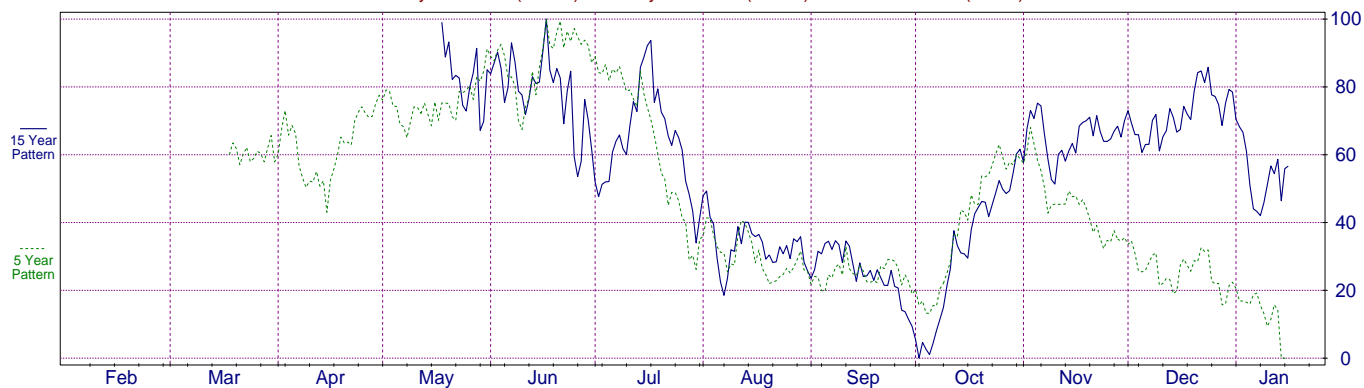
Jan Soybean Meal(CBOT) - Mar Soybean Meal(CBOT) 15 Year Seasonal(93-07)



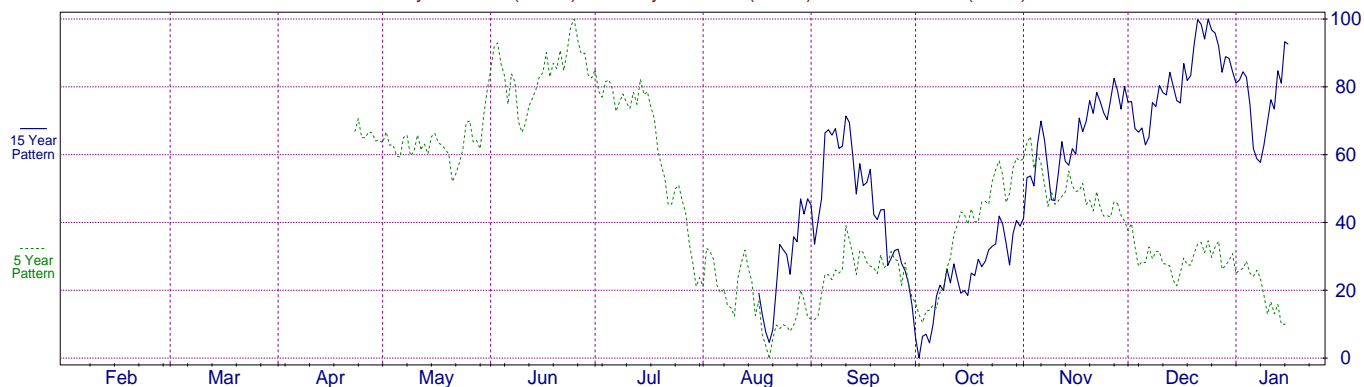
Jan Soybean Meal(CBOT) - May Soybean Meal(CBOT) 15 Year Seasonal(93-07)

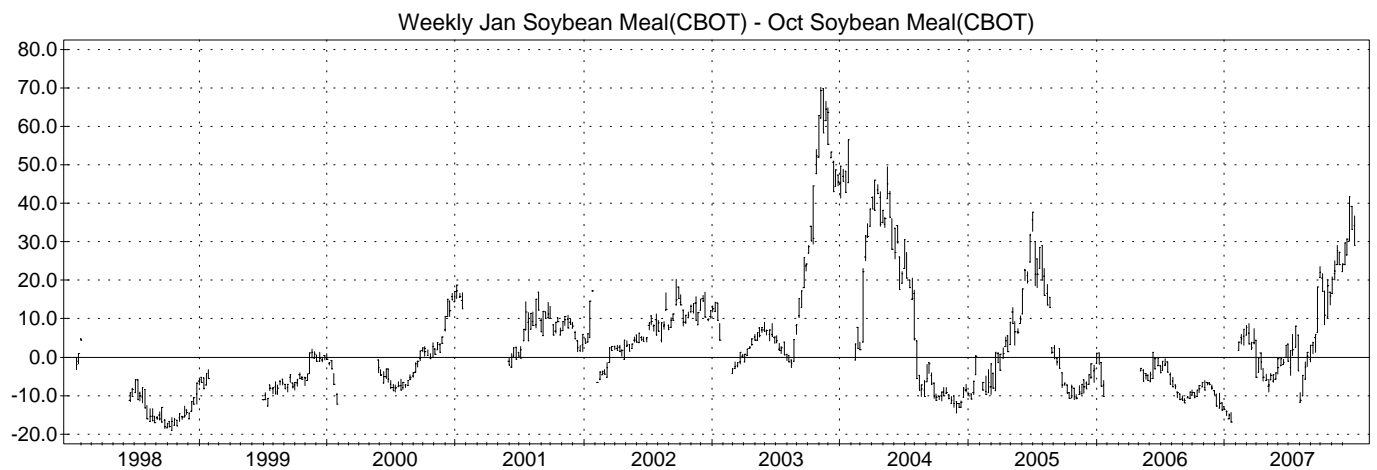
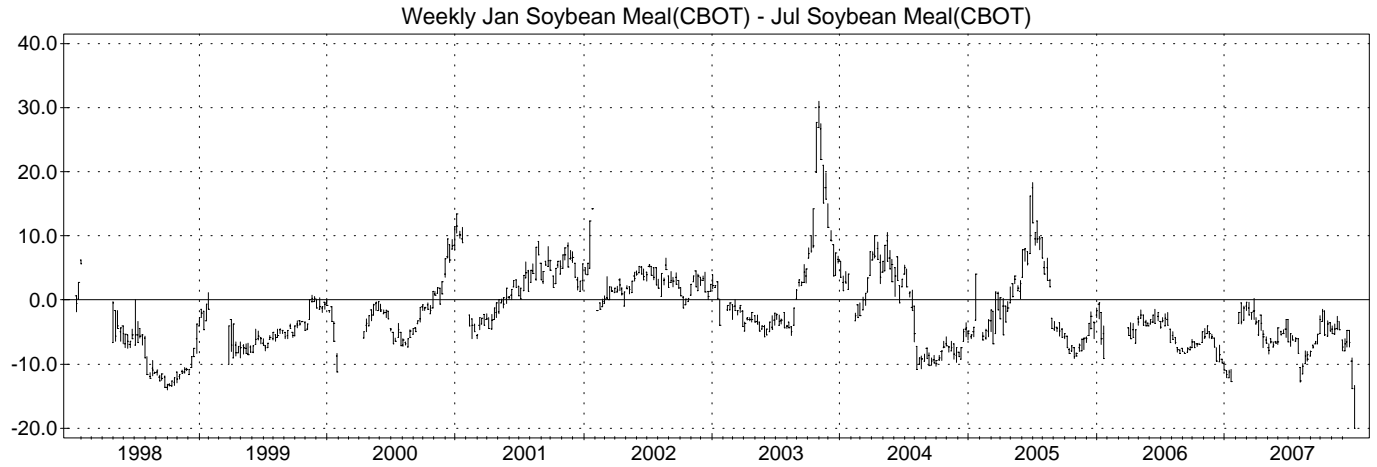
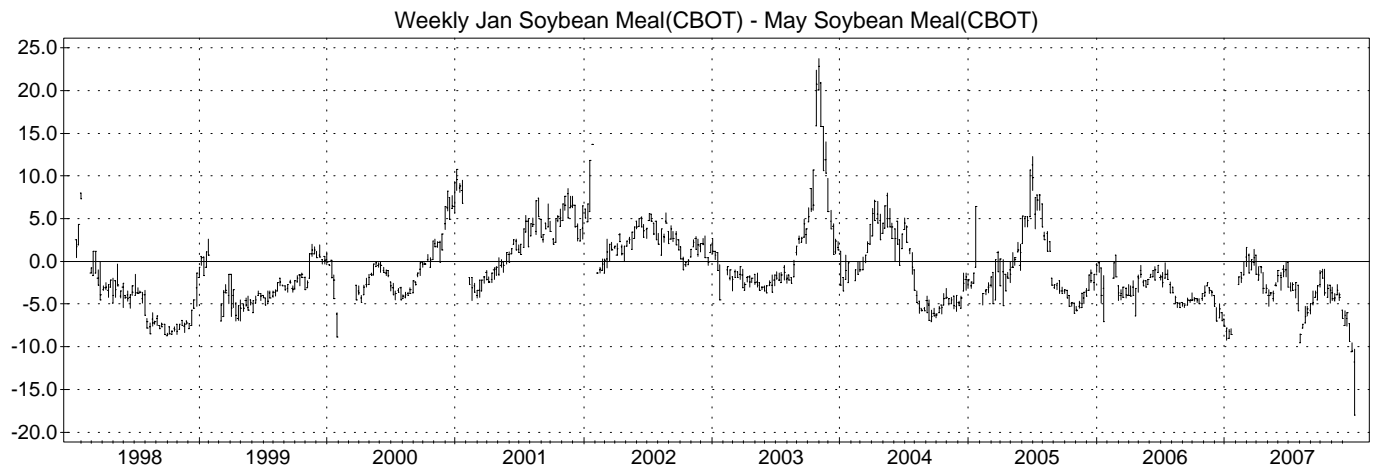
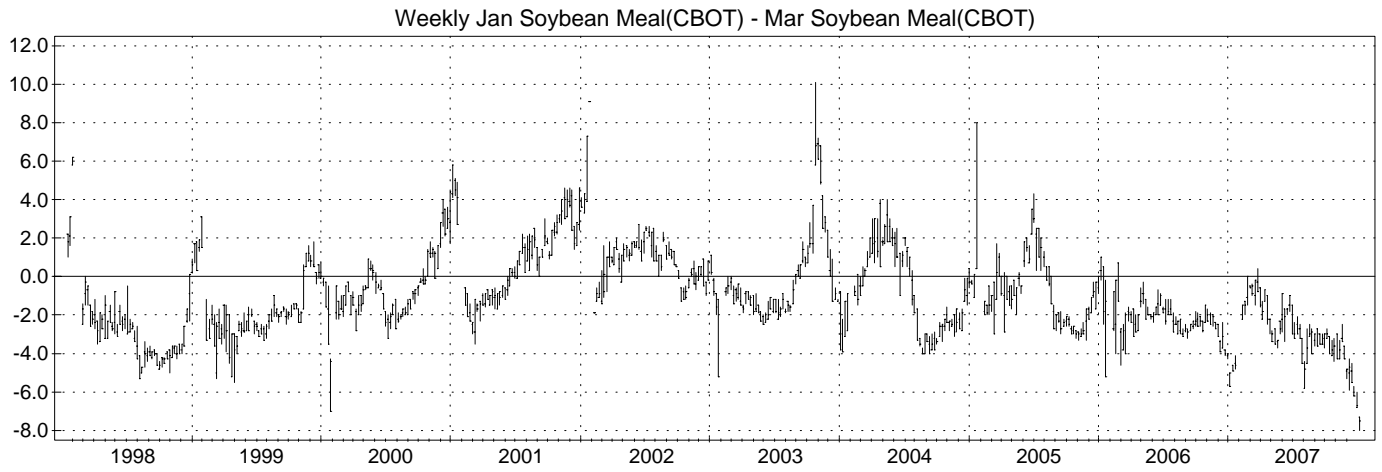


Jan Soybean Meal(CBOT) - Jul Soybean Meal(CBOT) 15 Year Seasonal(93-07)



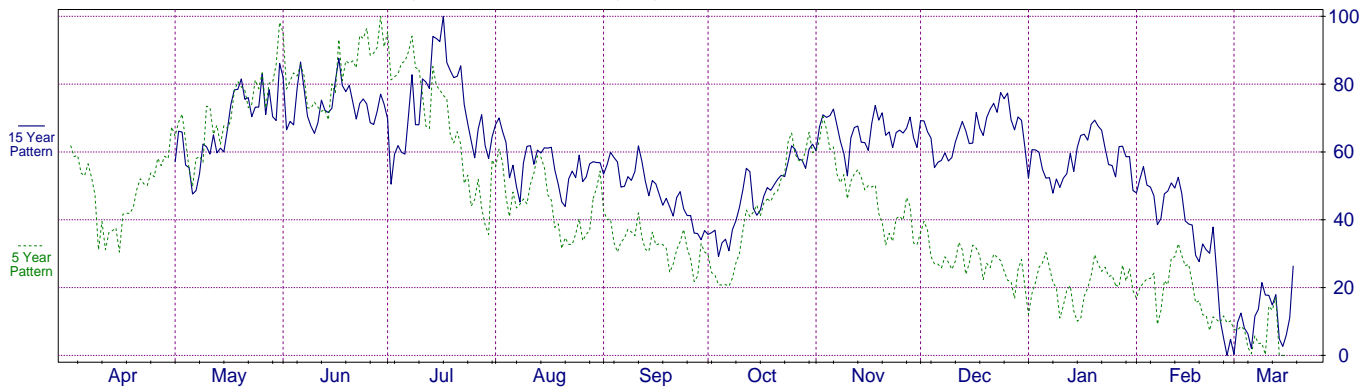
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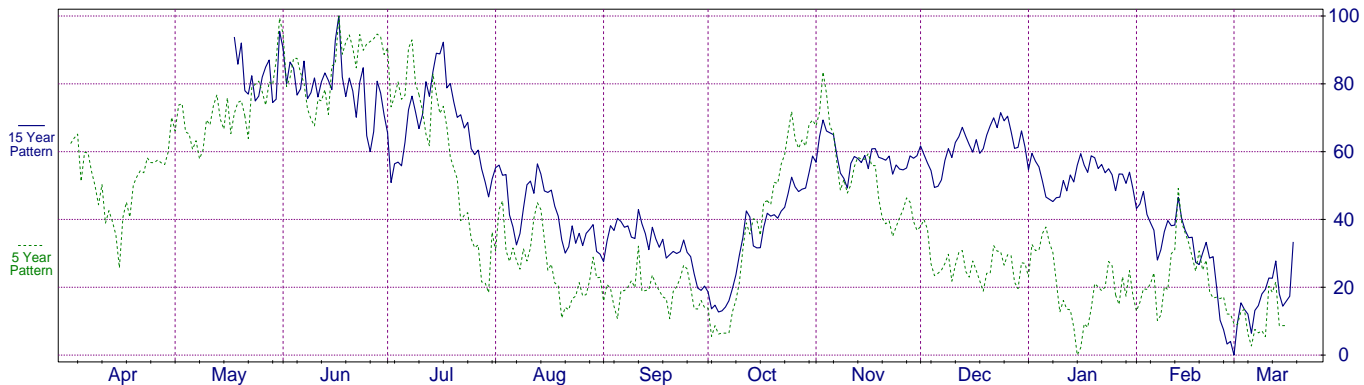


*Soybean Meal Spread Weeklies: January*

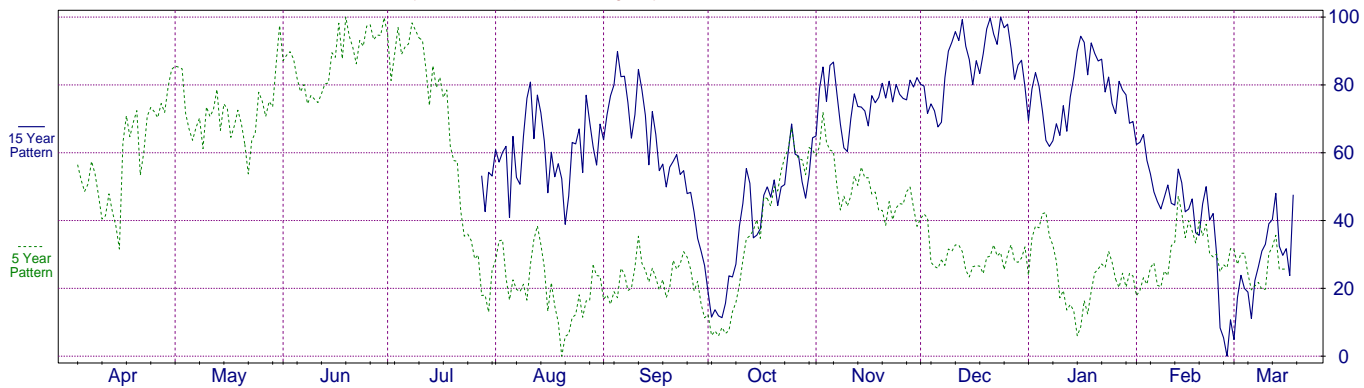
Mar Soybean Meal(CBOT) - May Soybean Meal(CBOT) 15 Year Seasonal(93-07)



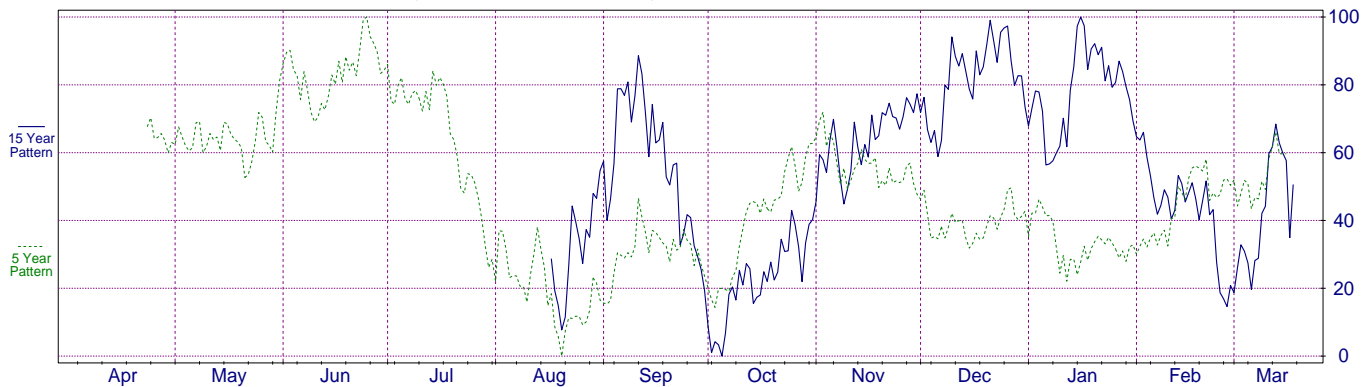
Mar Soybean Meal(CBOT) - Jul Soybean Meal(CBOT) 15 Year Seasonal(93-07)

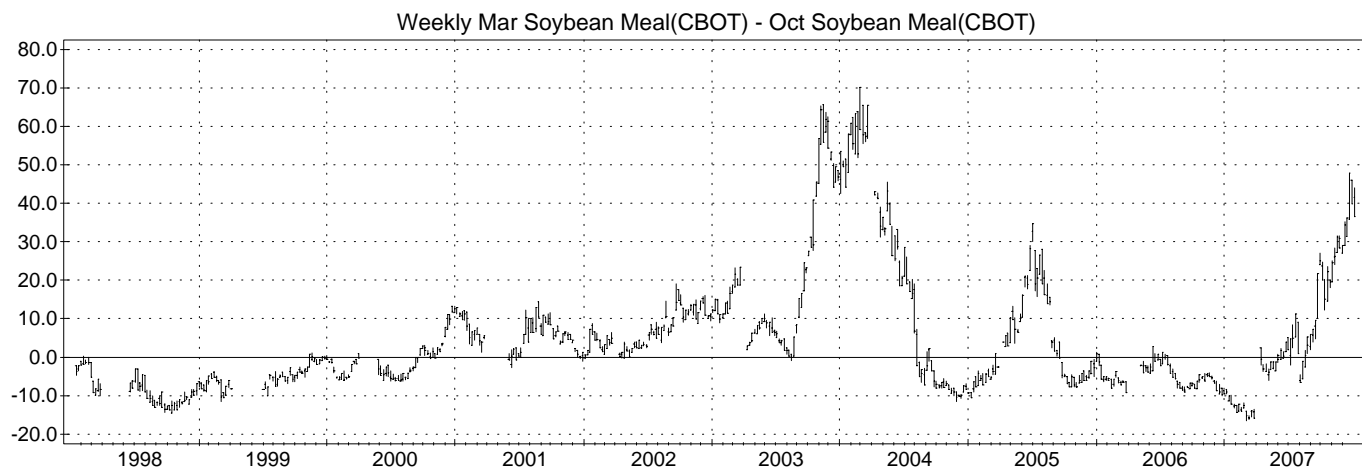
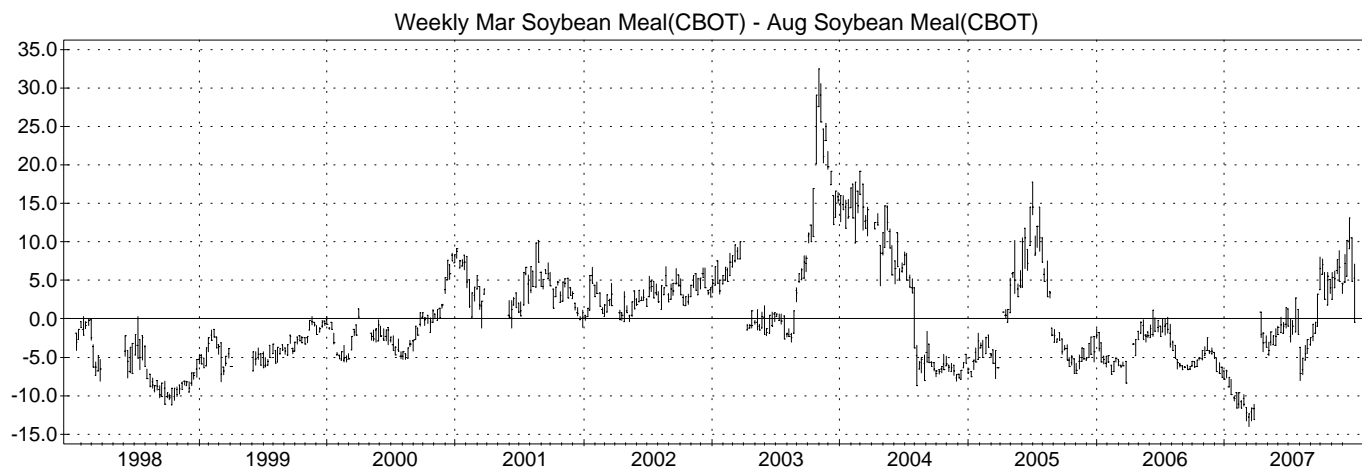
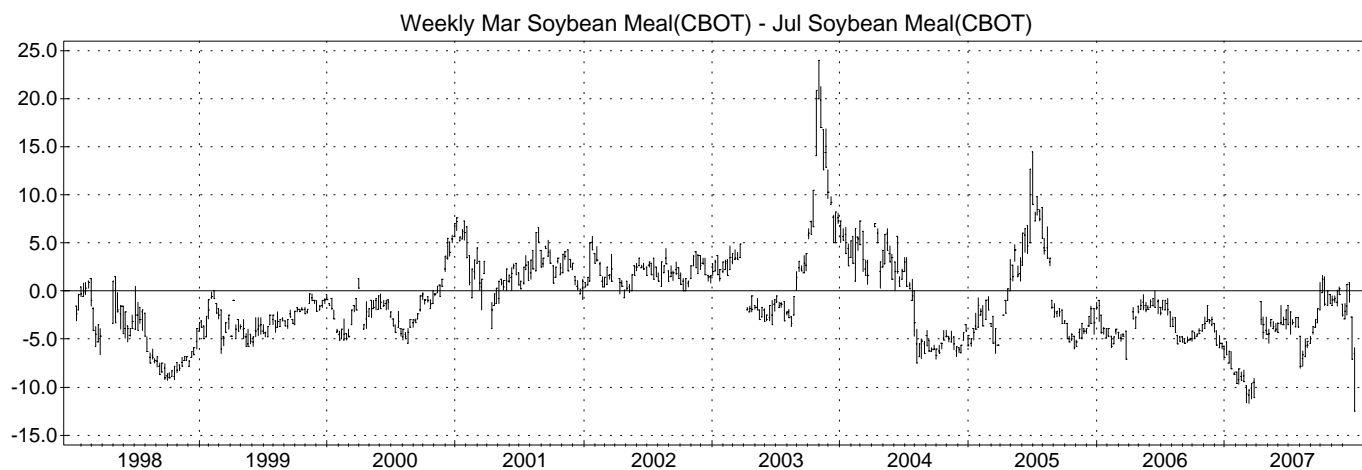
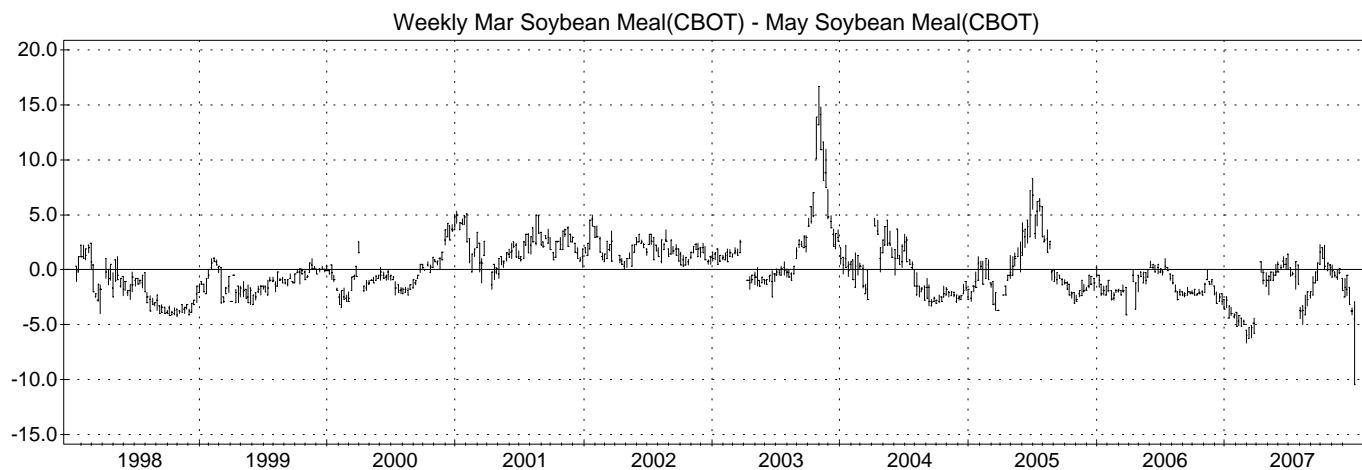


Mar Soybean Meal(CBOT) - Aug Soybean Meal(CBOT) 15 Year Seasonal(93-07)



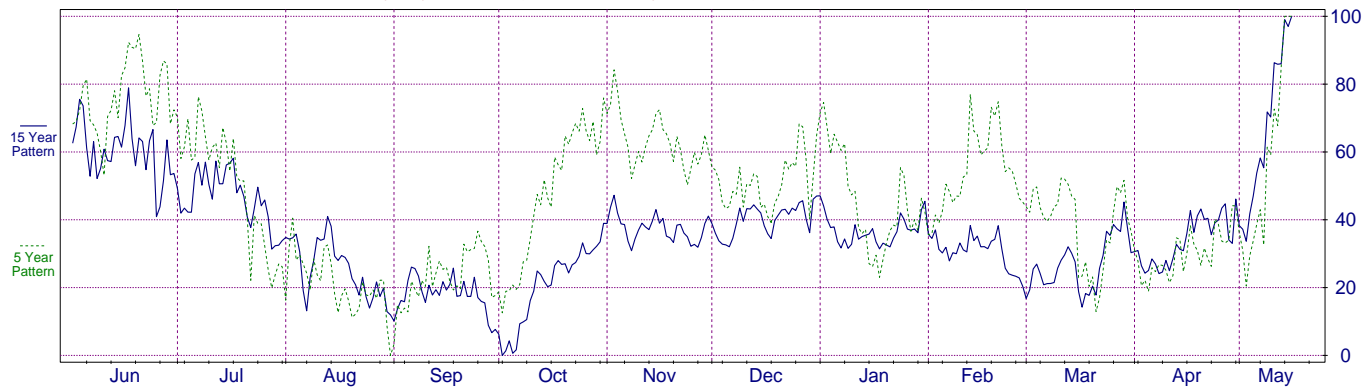
Mar Soybean Meal(CBOT) - Oct Soybean Meal(CBOT) 15 Year Seasonal(93-07)



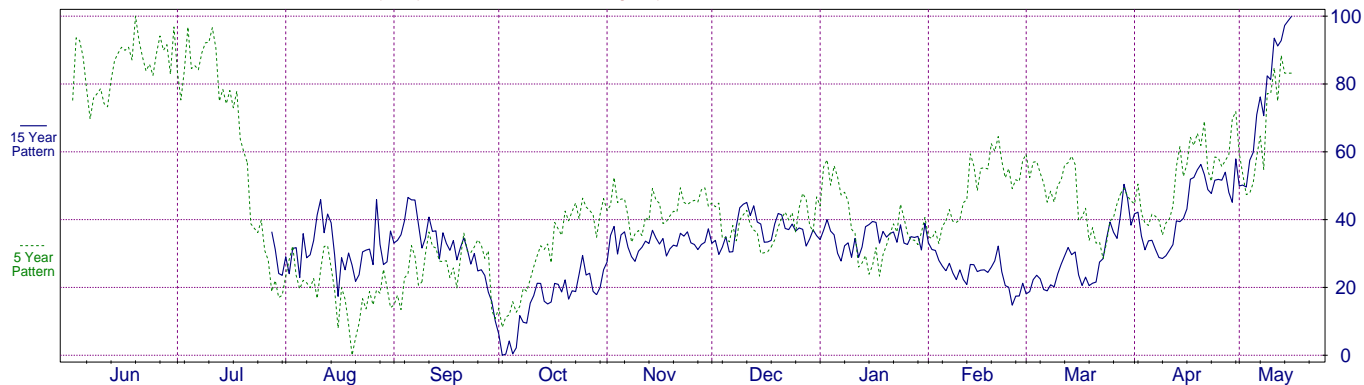


*Soybean Meal Spread Weeklies: March*

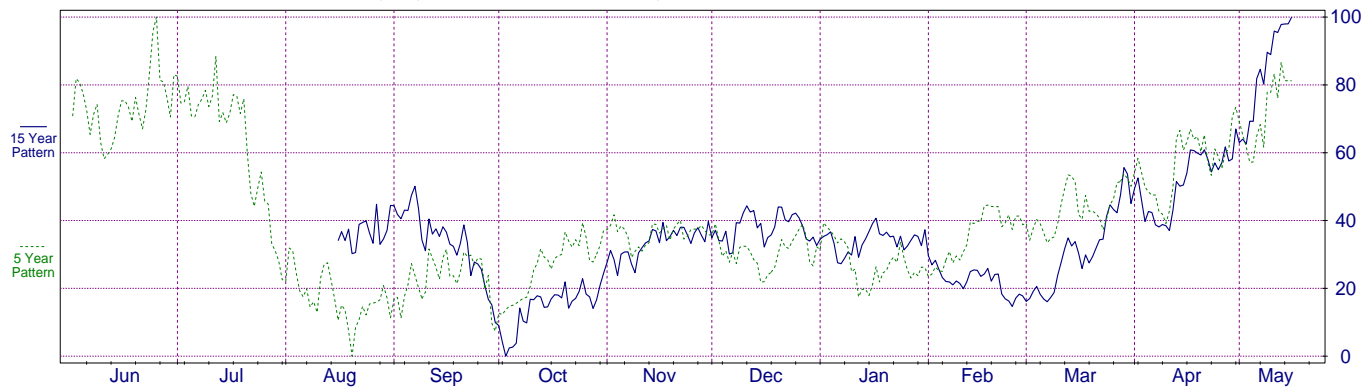
May Soybean Meal(CBOT) - Jul Soybean Meal(CBOT) 15 Year Seasonal(93-07)



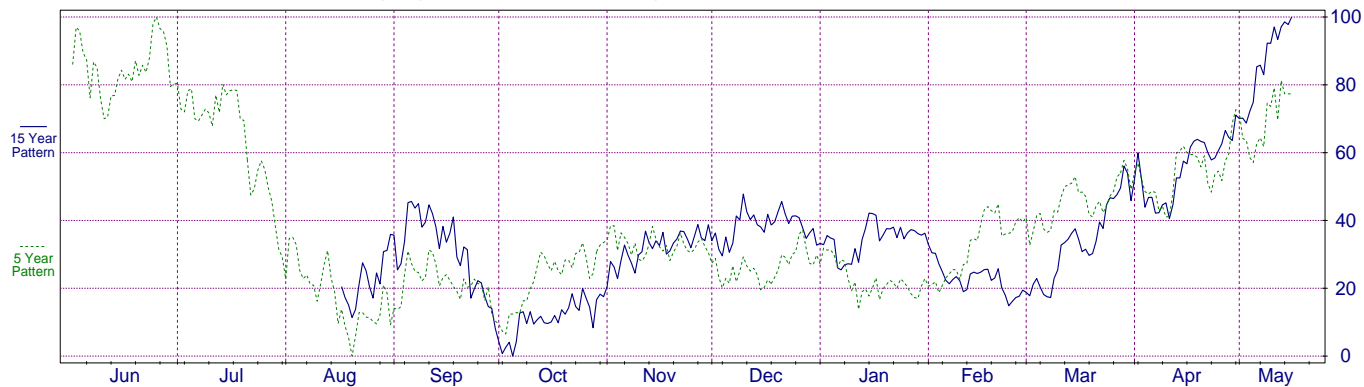
May Soybean Meal(CBOT) - Aug Soybean Meal(CBOT) 15 Year Seasonal(93-07)



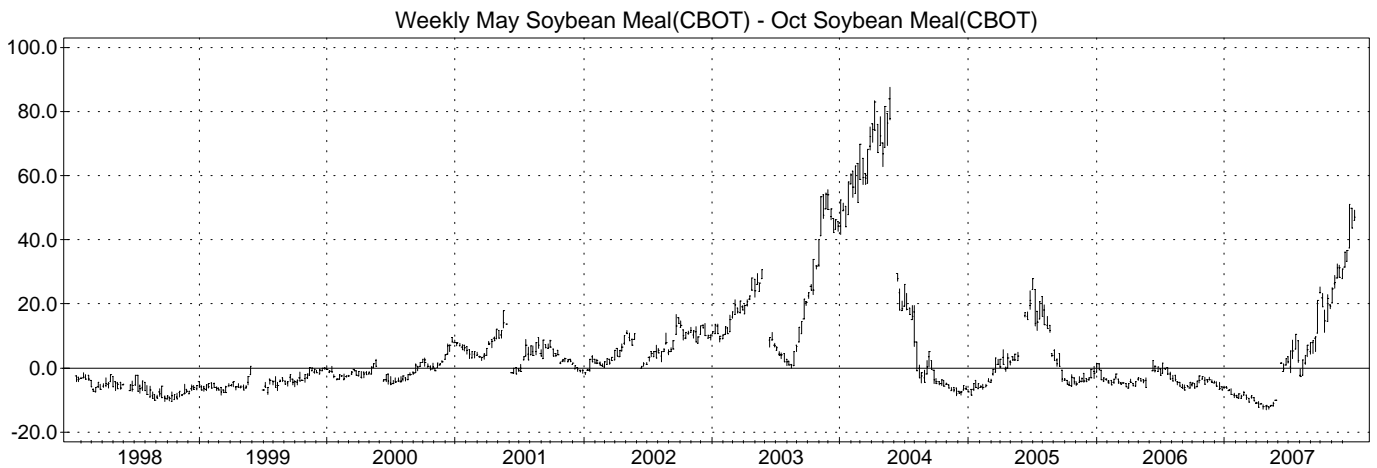
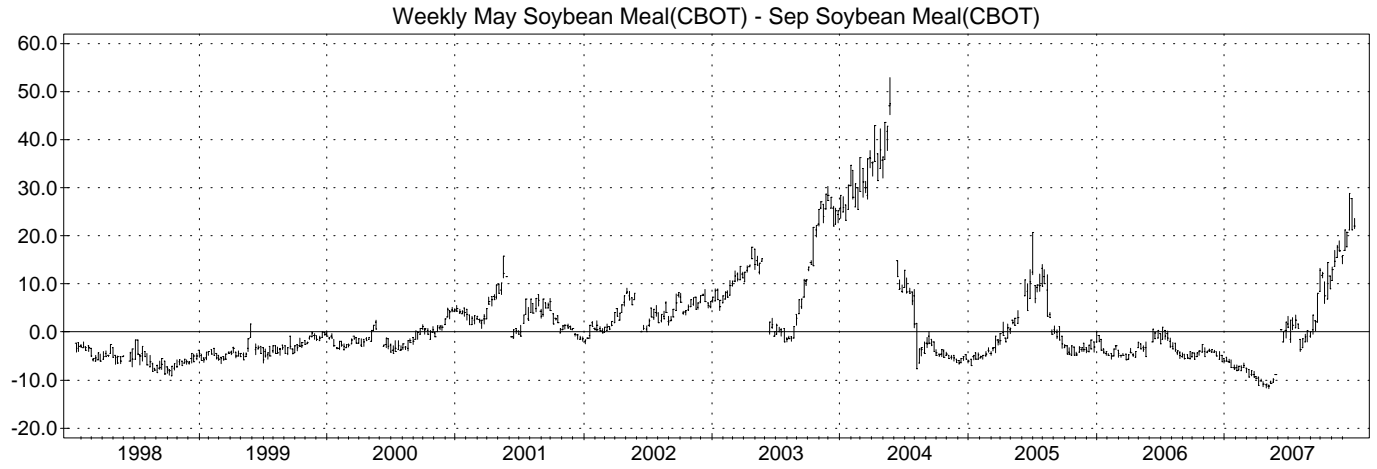
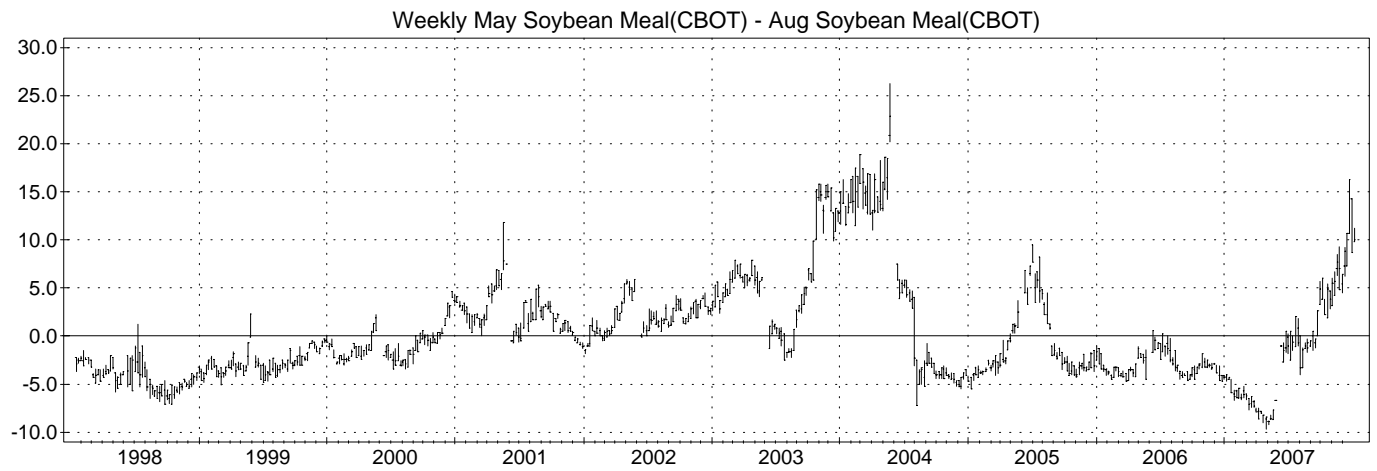
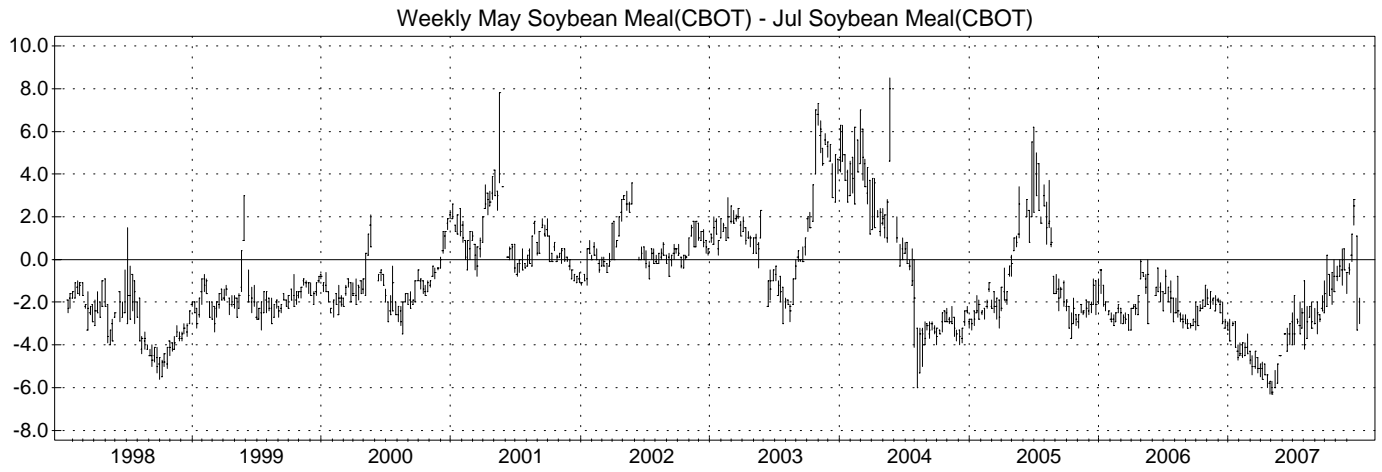
May Soybean Meal(CBOT) - Sep Soybean Meal(CBOT) 15 Year Seasonal(93-07)



May Soybean Meal(CBOT) - Oct Soybean Meal(CBOT) 15 Year Seasonal(93-07)

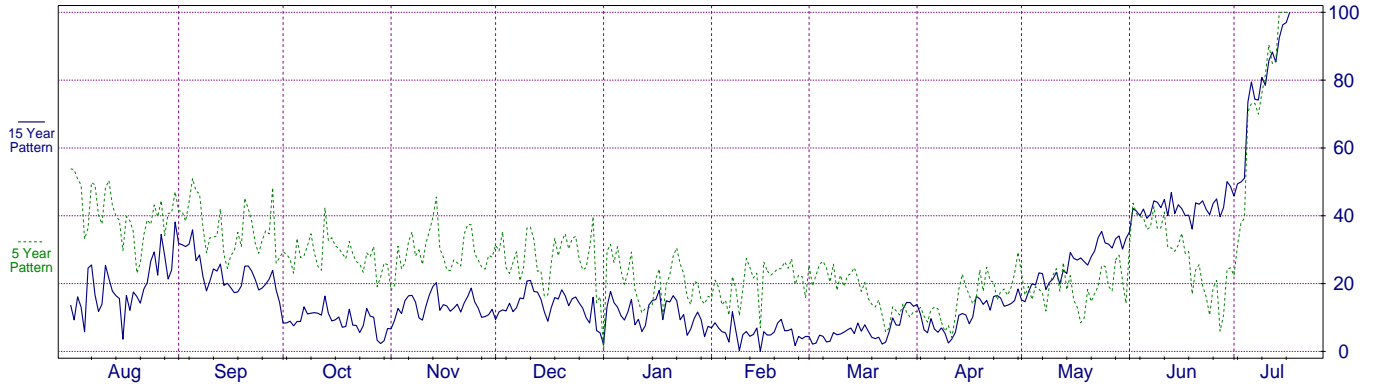




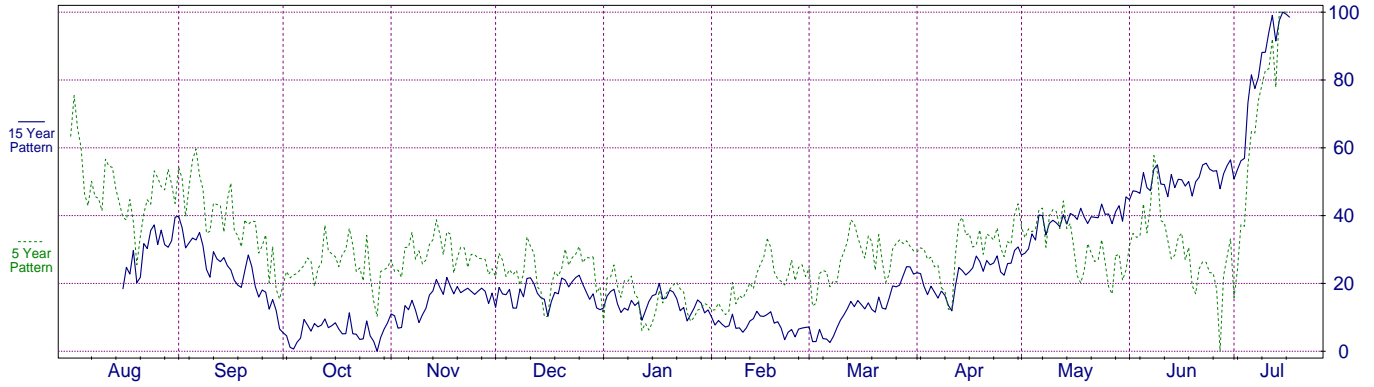


*Soybean Meal Spread Weeklies: May*

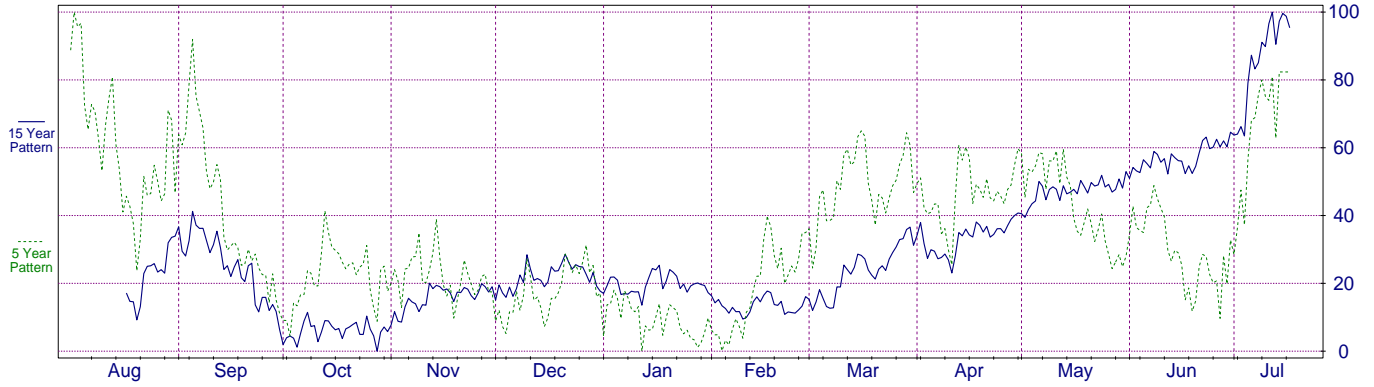
Jul Soybean Meal(CBOT) - Aug Soybean Meal(CBOT) 15 Year Seasonal(93-07)



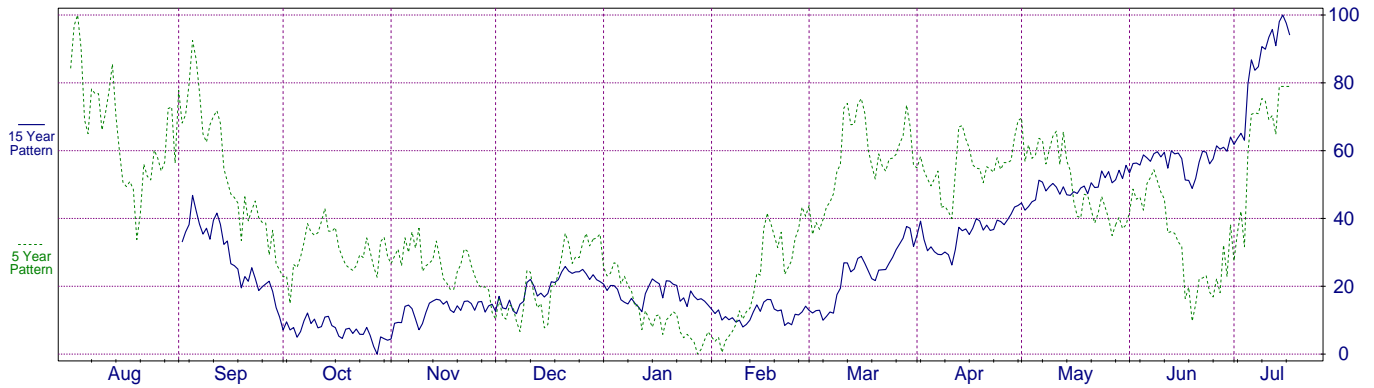
Jul Soybean Meal(CBOT) - Sep Soybean Meal(CBOT) 15 Year Seasonal(93-07)

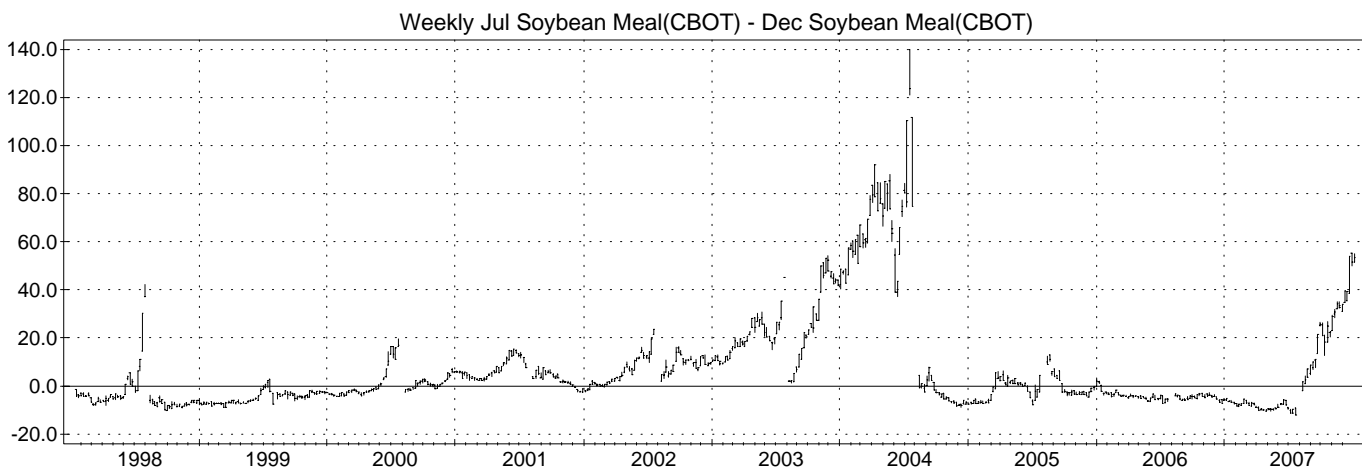
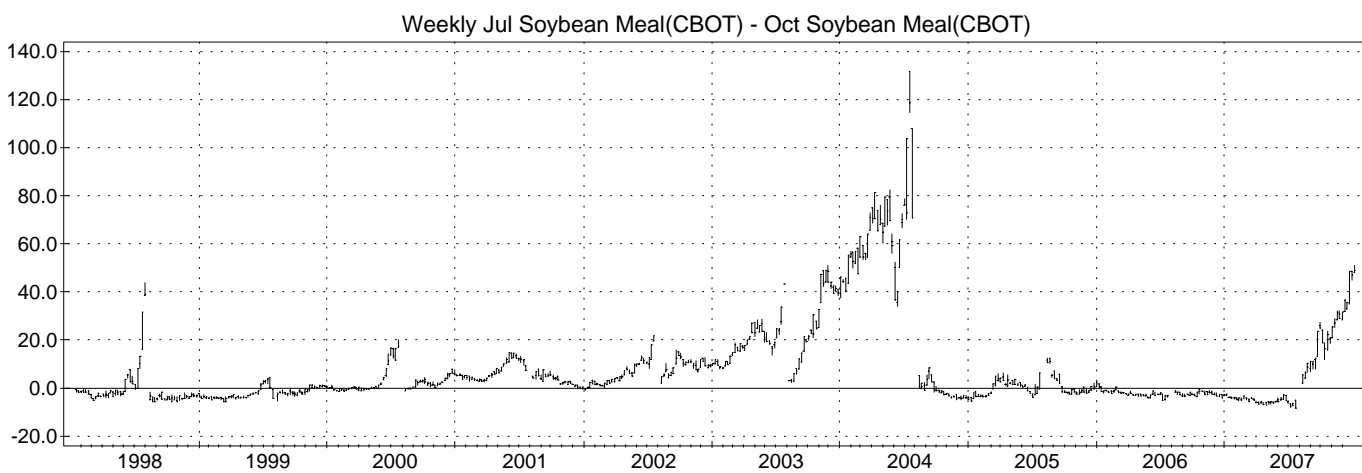
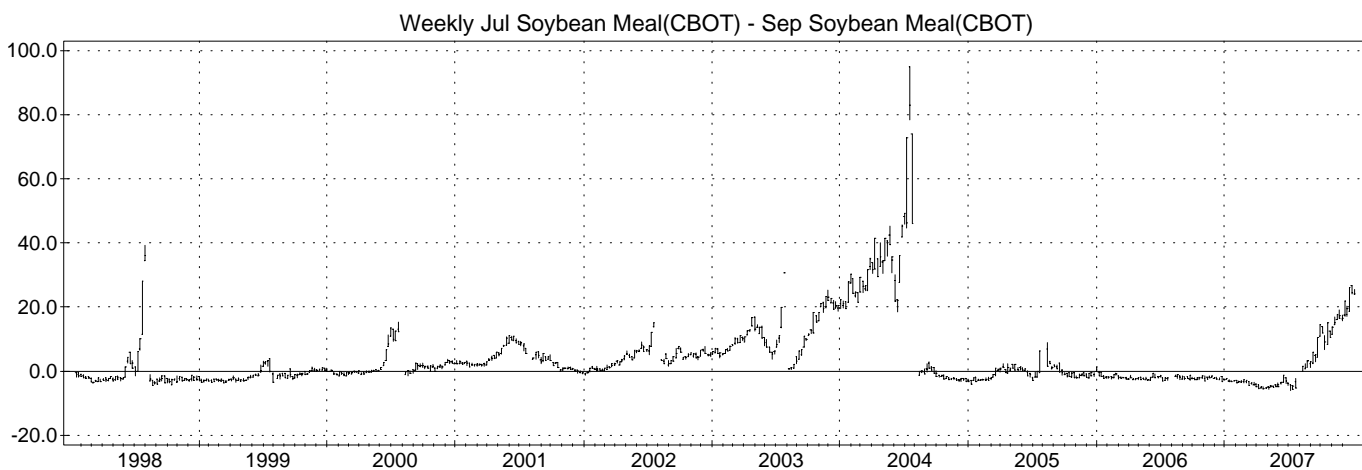
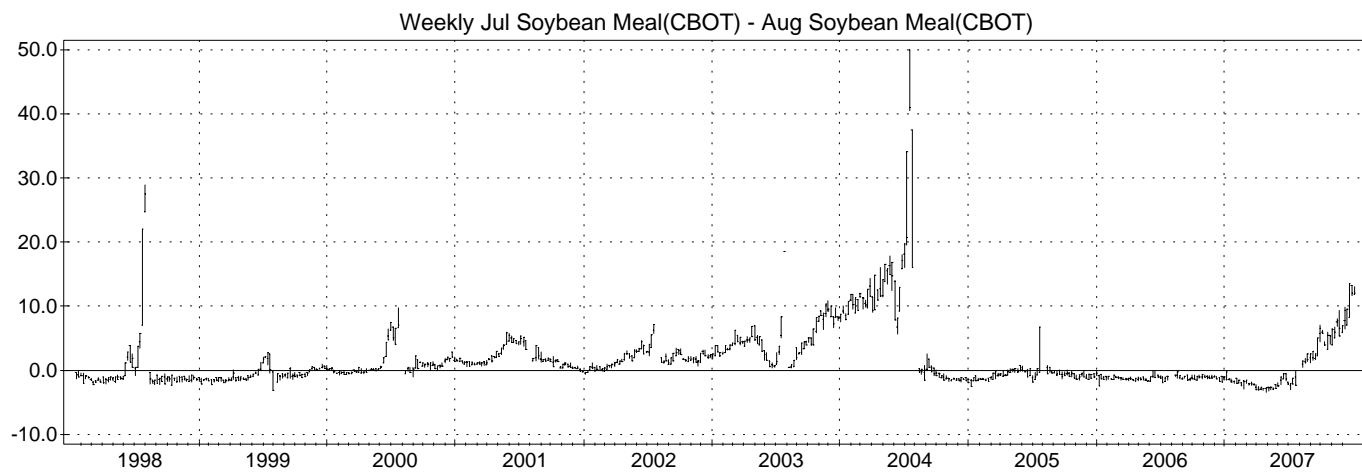


Jul Soybean Meal(CBOT) - Oct Soybean Meal(CBOT) 15 Year Seasonal(93-07)



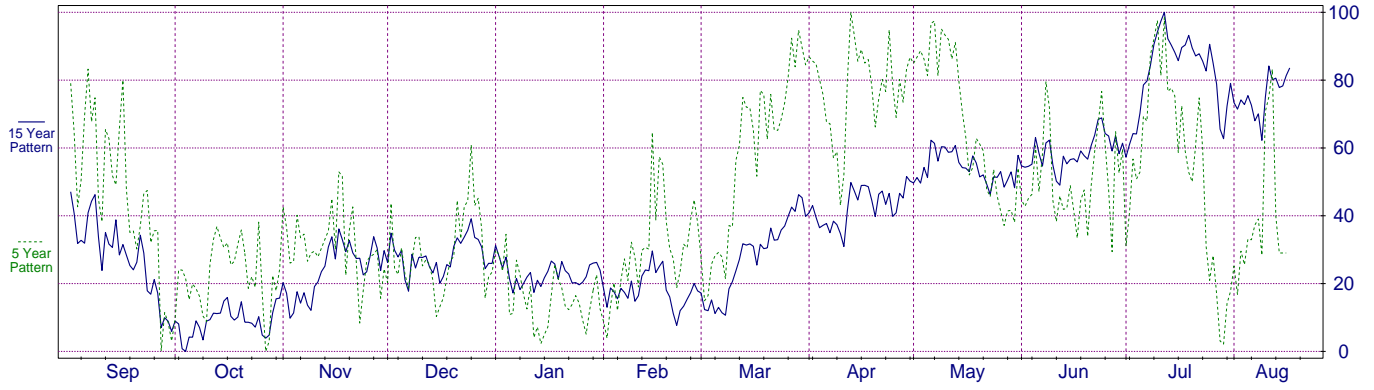
Jul Soybean Meal(CBOT) - Dec Soybean Meal(CBOT) 15 Year Seasonal(93-07)



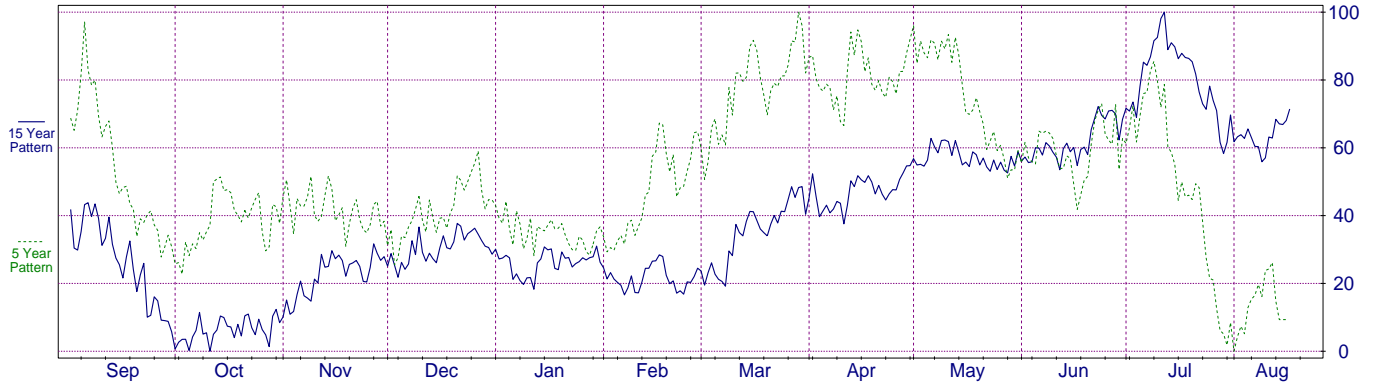


*Soybean Meal Spread Weeklies: July*

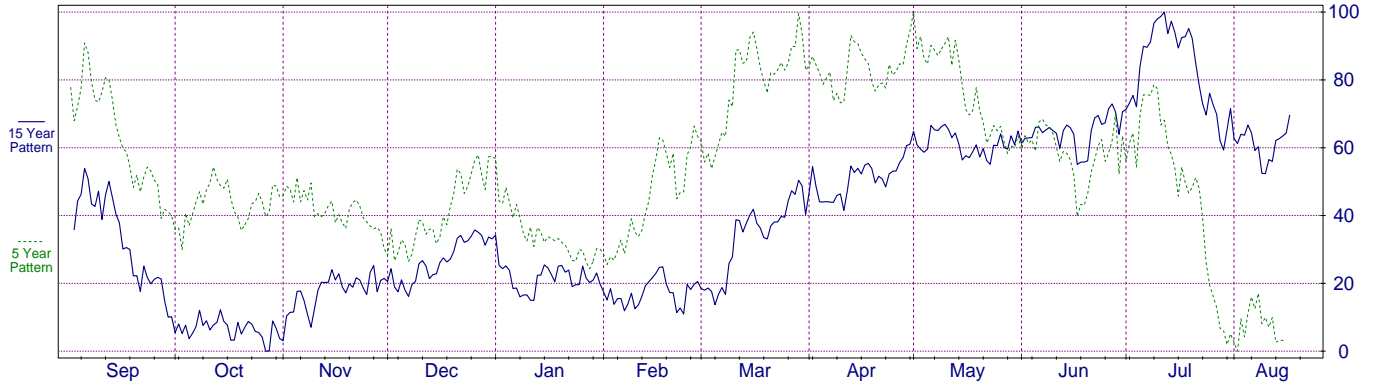
Aug Soybean Meal(CBOT) - Sep Soybean Meal(CBOT) 15 Year Seasonal(93-07)



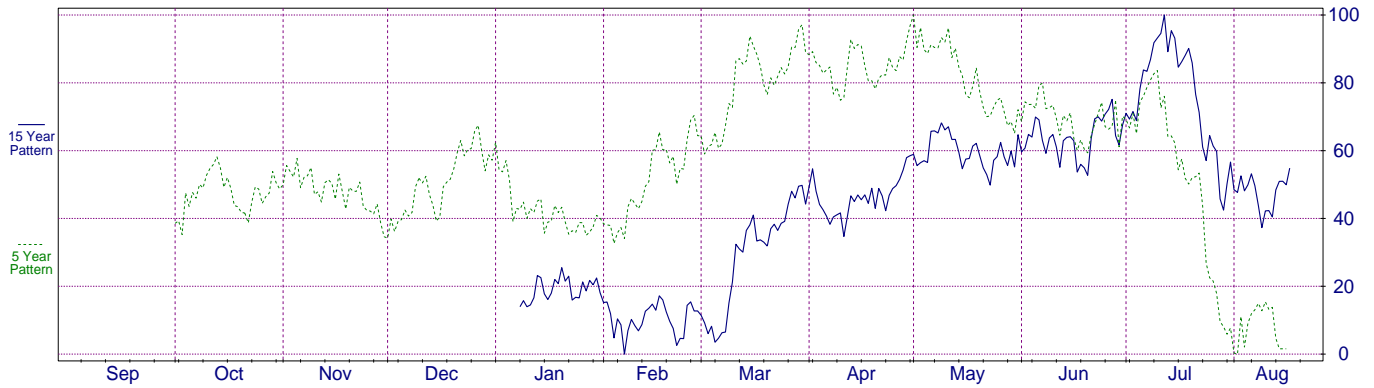
Aug Soybean Meal(CBOT) - Oct Soybean Meal(CBOT) 15 Year Seasonal(93-07)

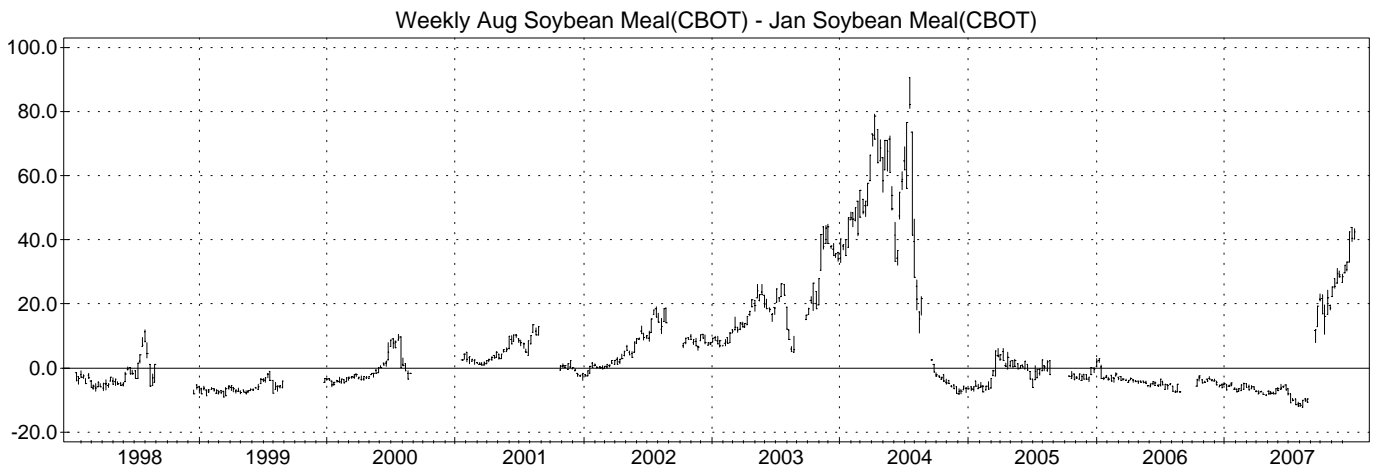
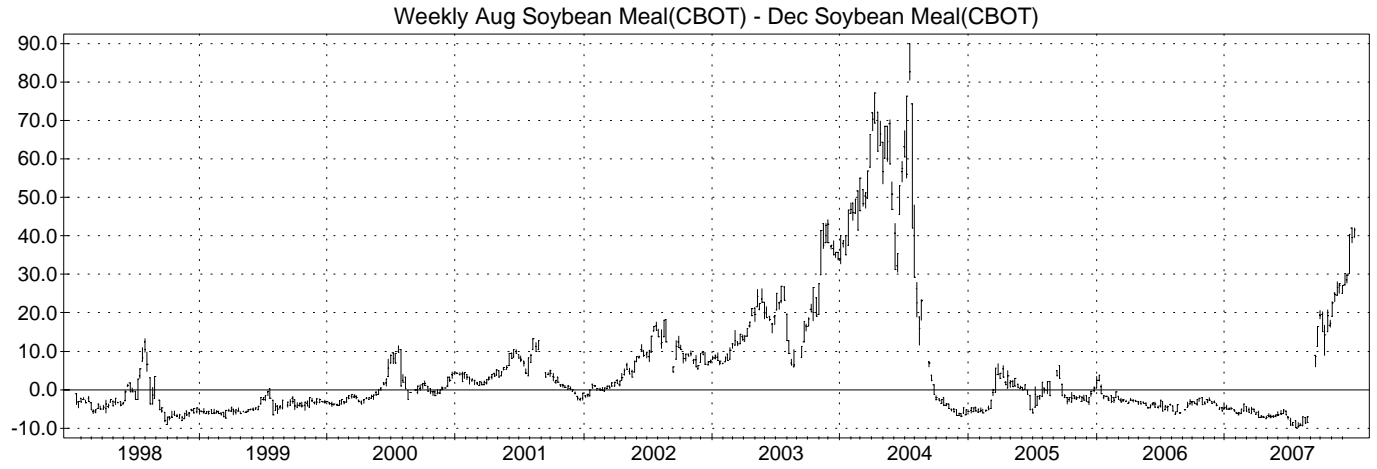
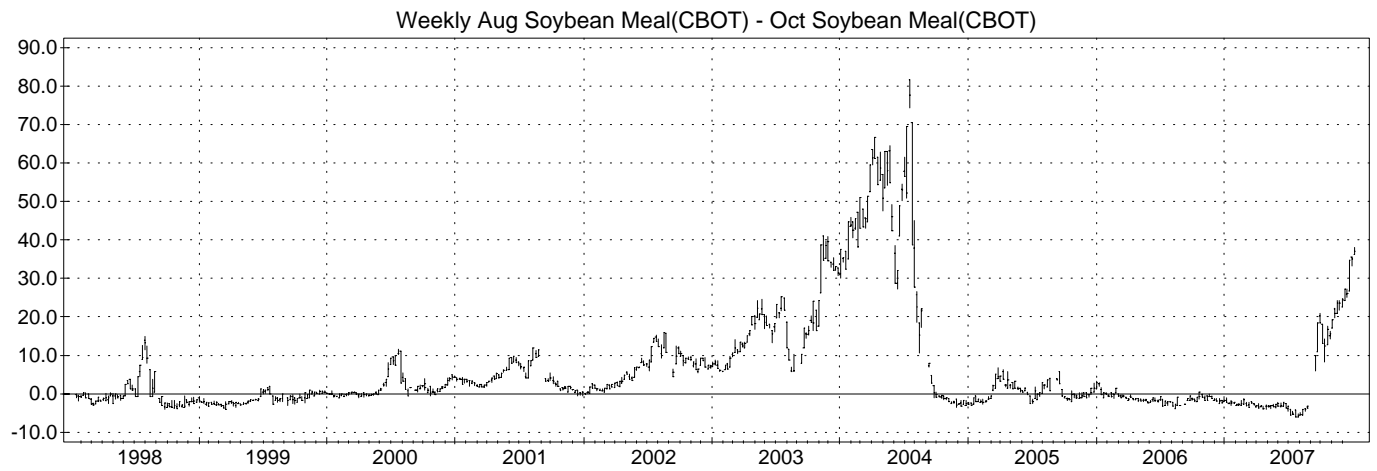
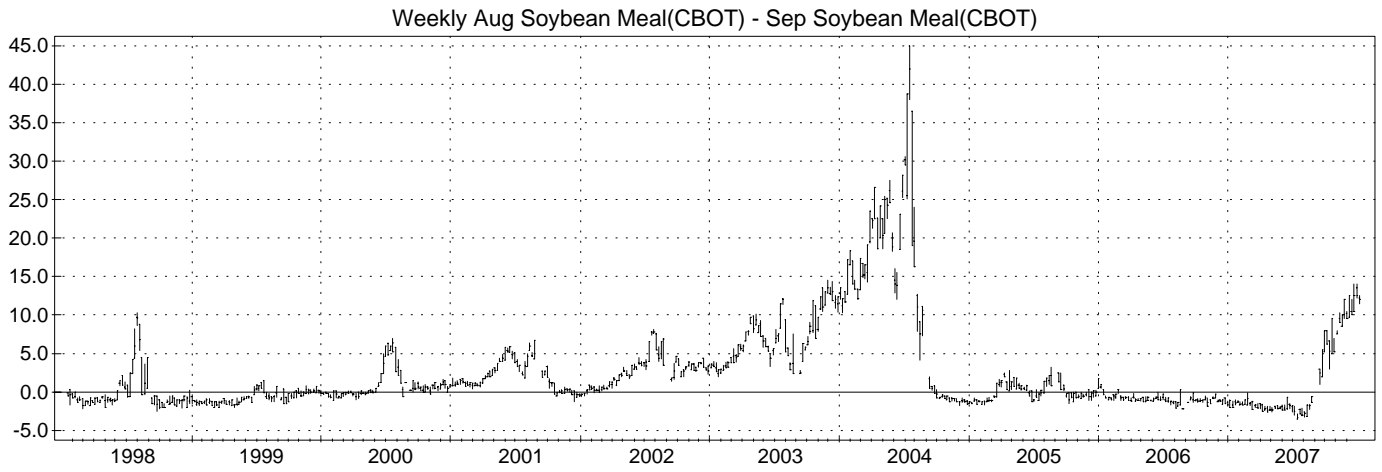


Aug Soybean Meal(CBOT) - Dec Soybean Meal(CBOT) 15 Year Seasonal(93-07)



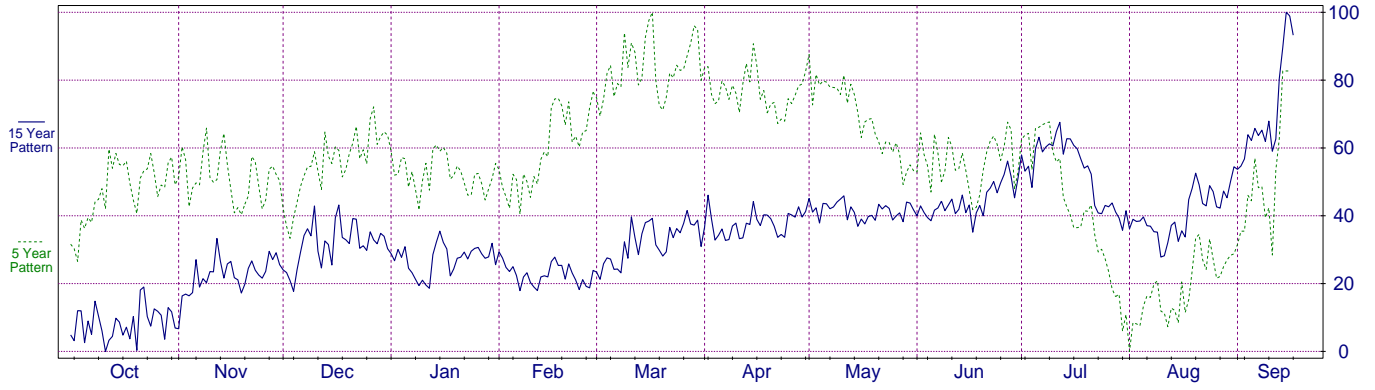
Aug Soybean Meal(CBOT) - Jan Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)



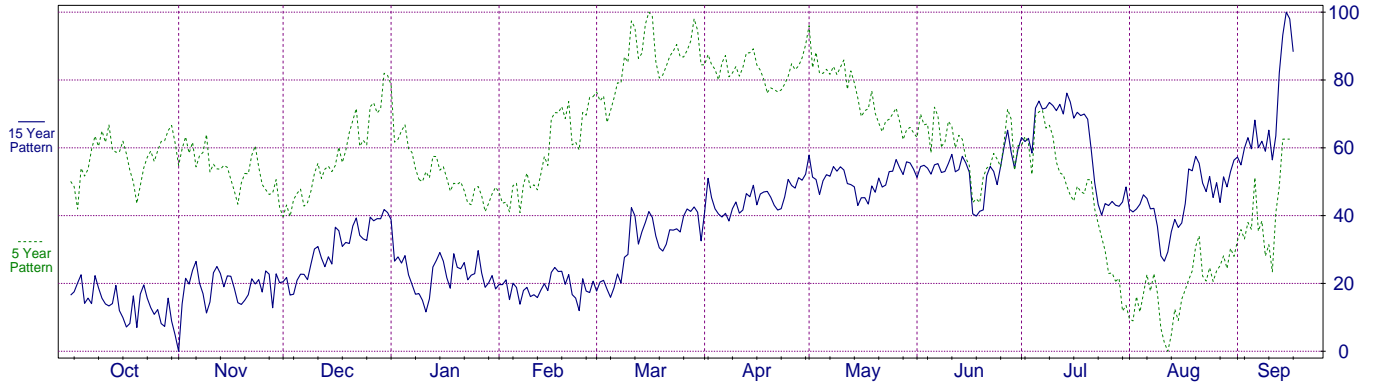


*Soybean Meal Spread Weeklies: August*

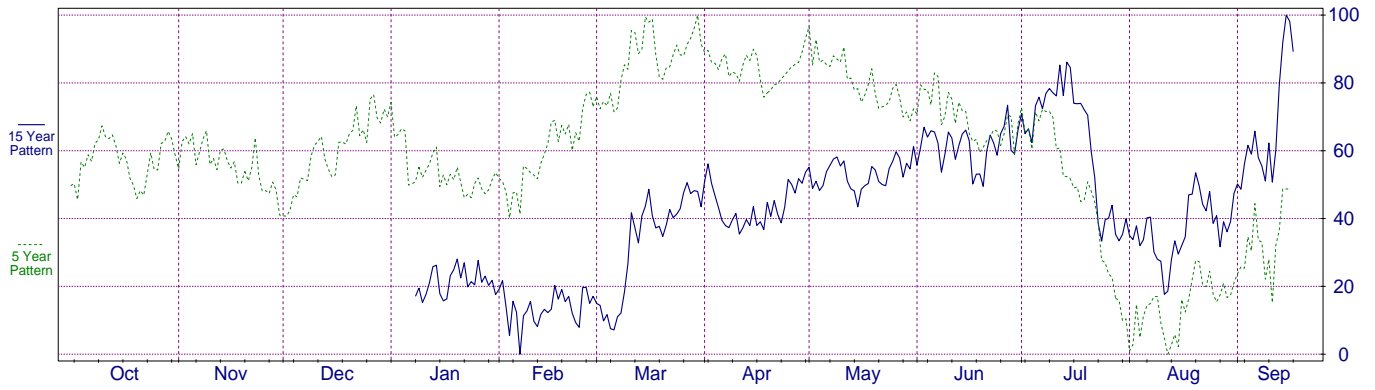
Sep Soybean Meal(CBOT) - Oct Soybean Meal(CBOT) 15 Year Seasonal(93-07)



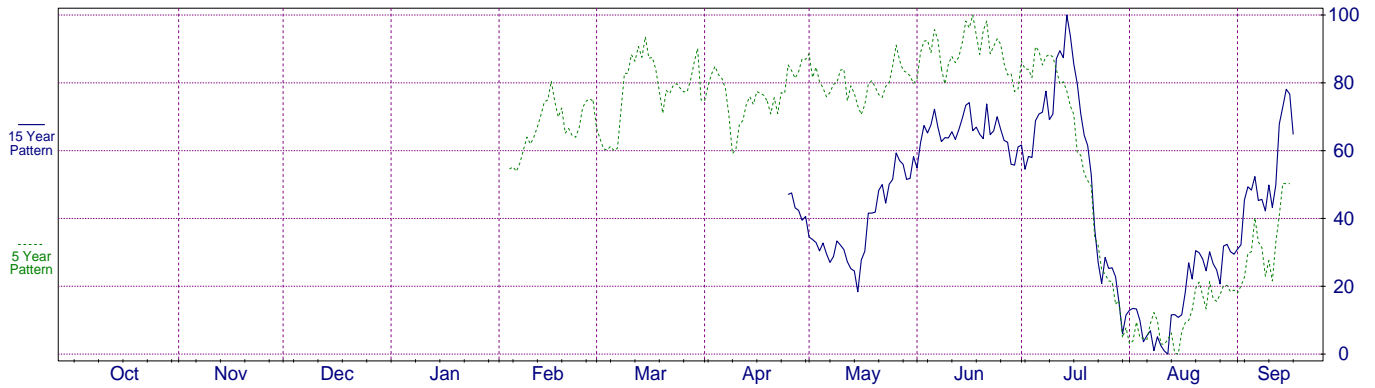
Sep Soybean Meal(CBOT) - Dec Soybean Meal(CBOT) 15 Year Seasonal(93-07)

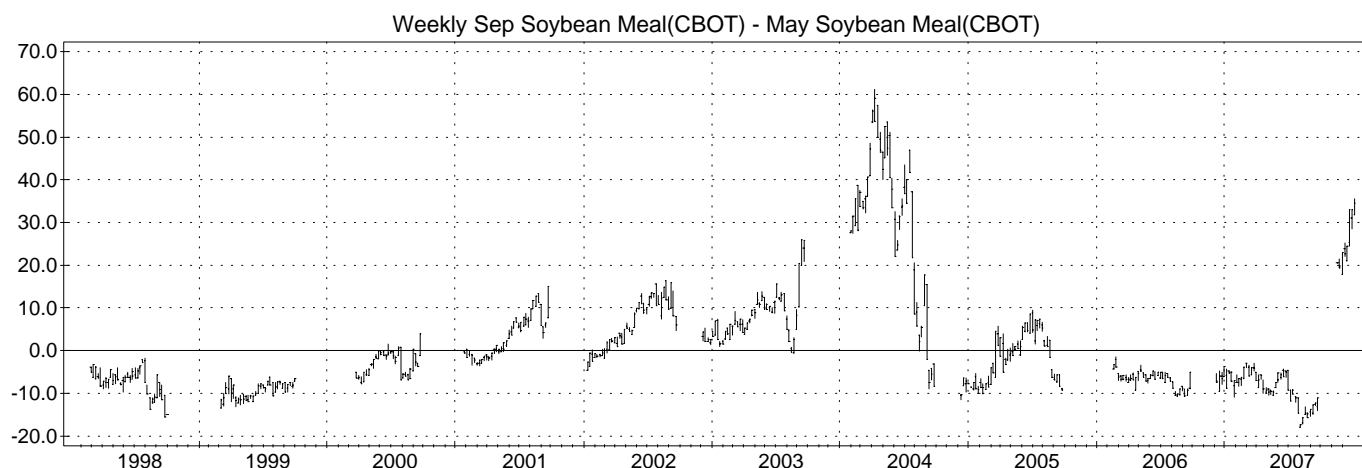
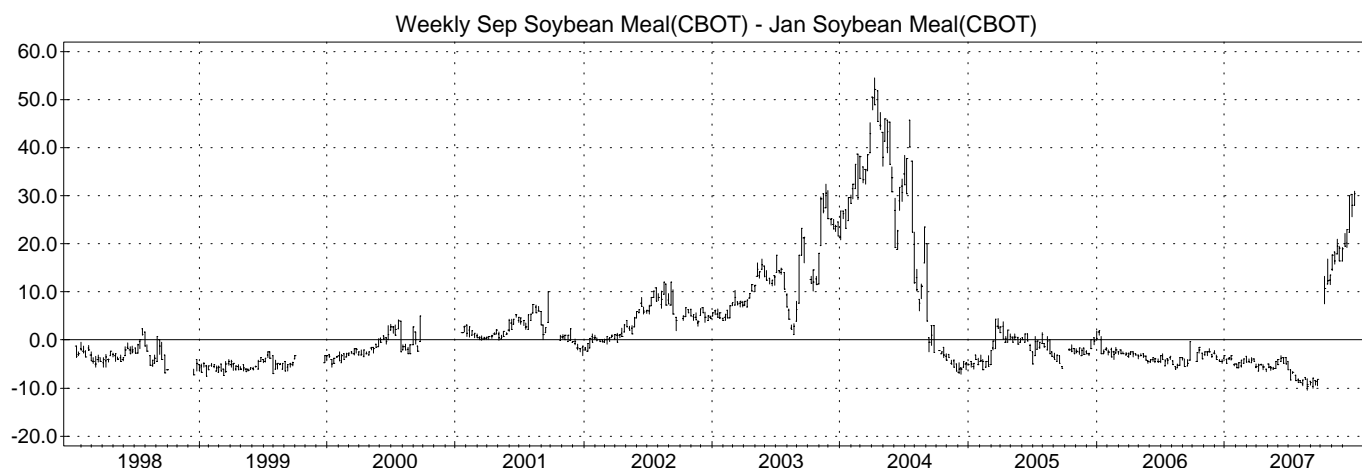
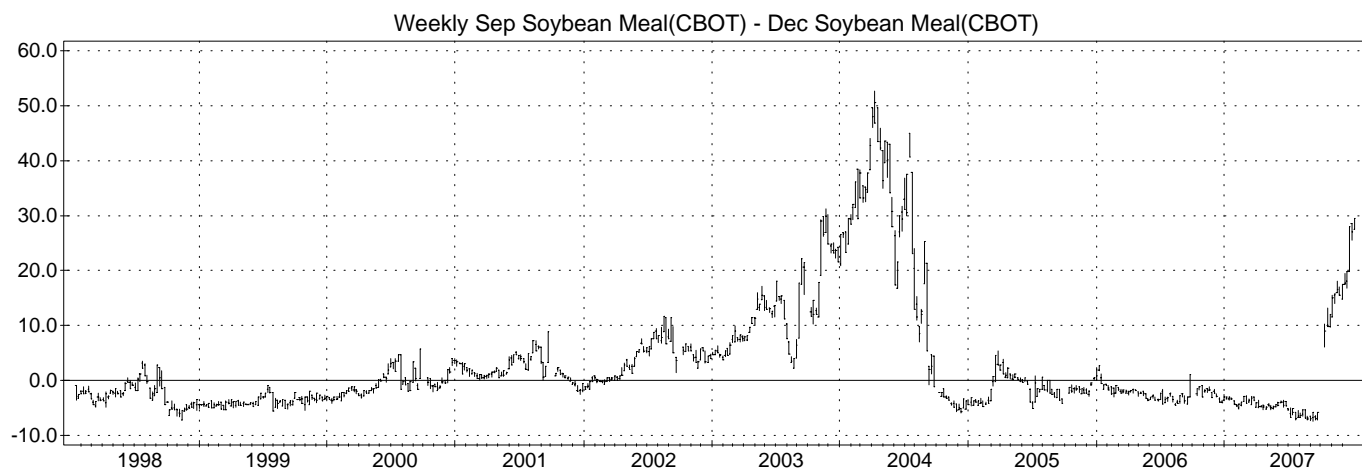
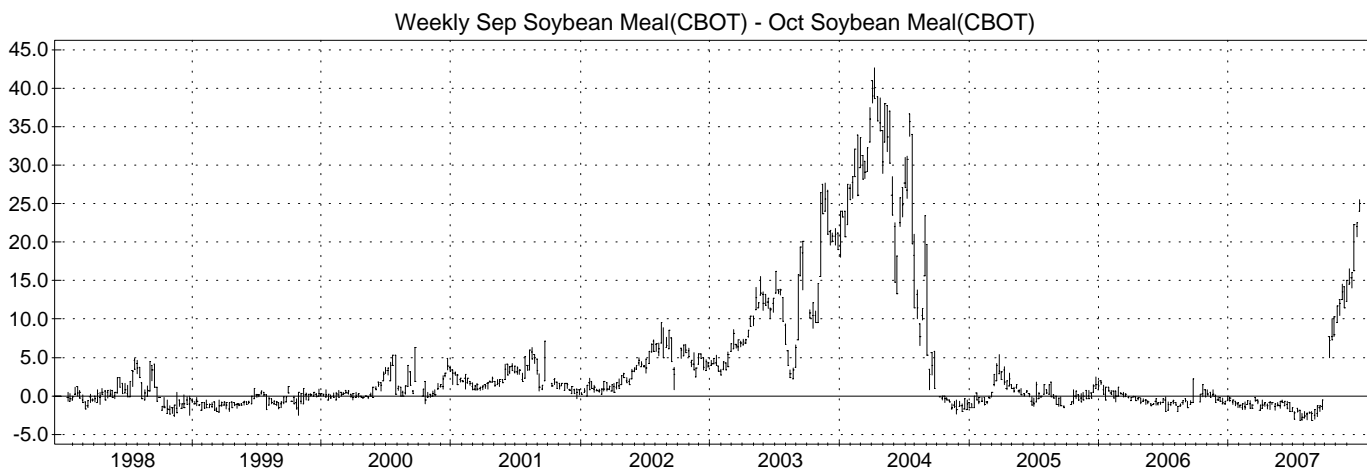


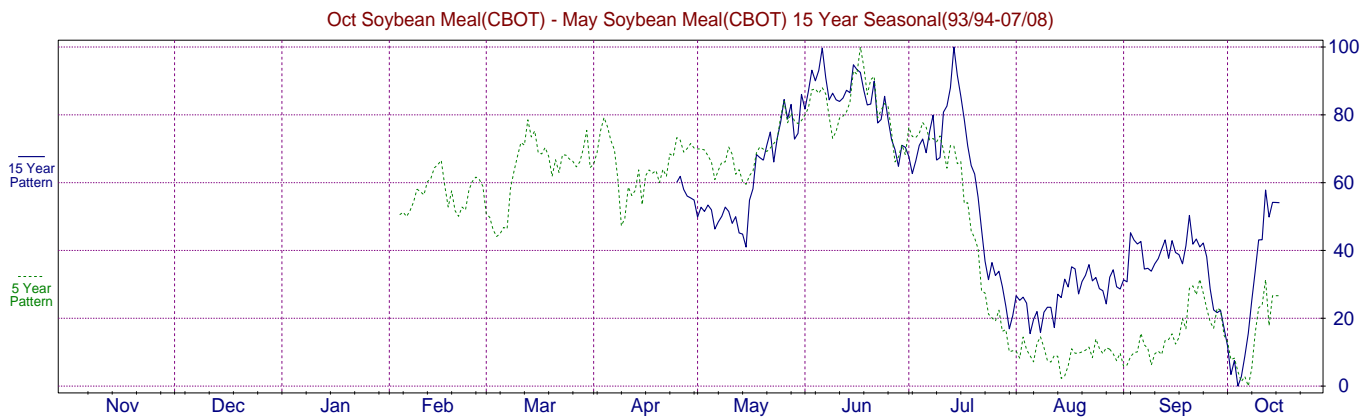
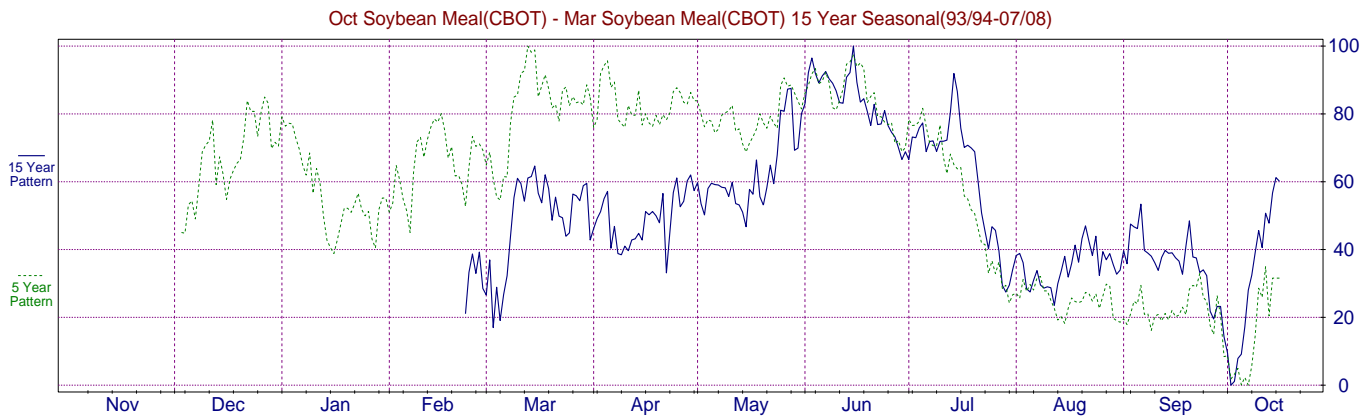
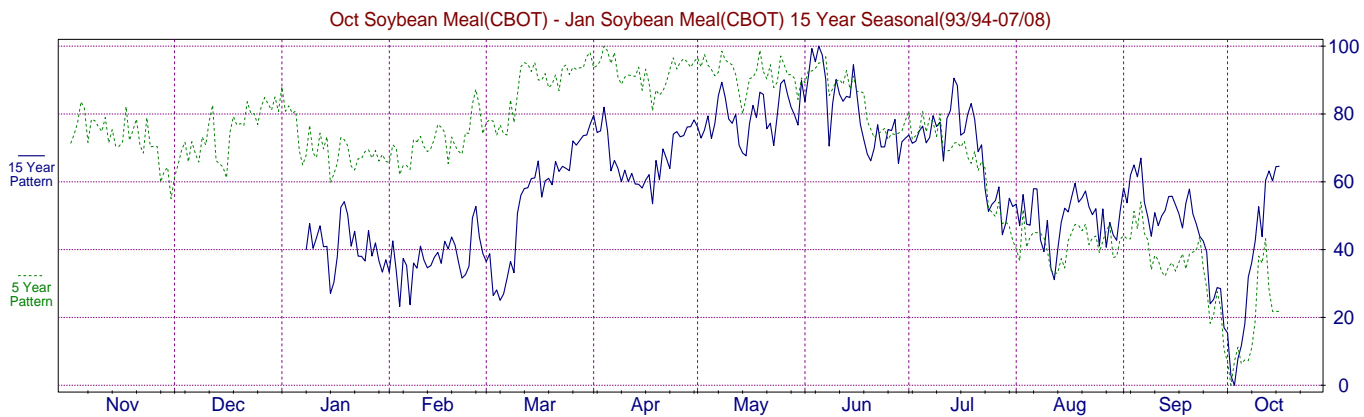
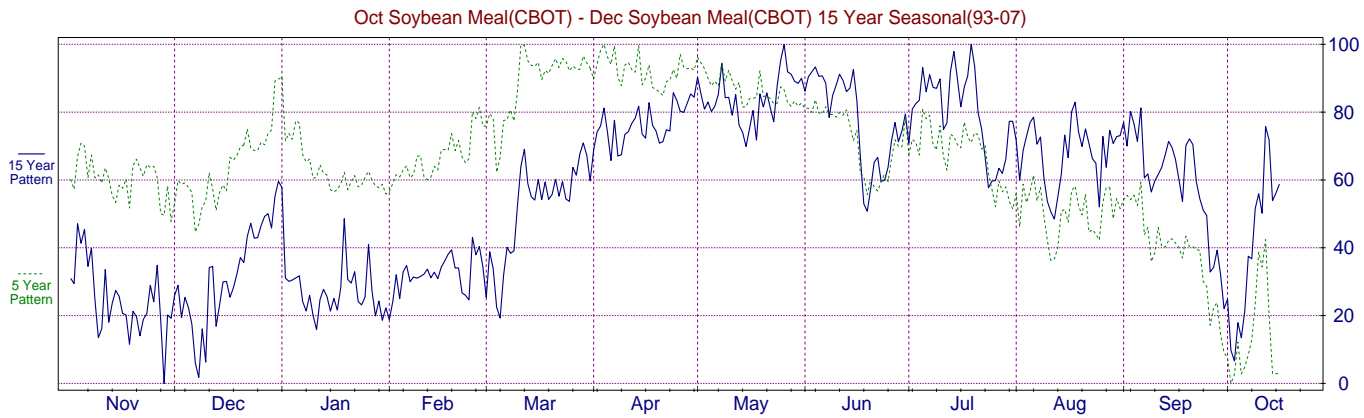
Sep Soybean Meal(CBOT) - Jan Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)



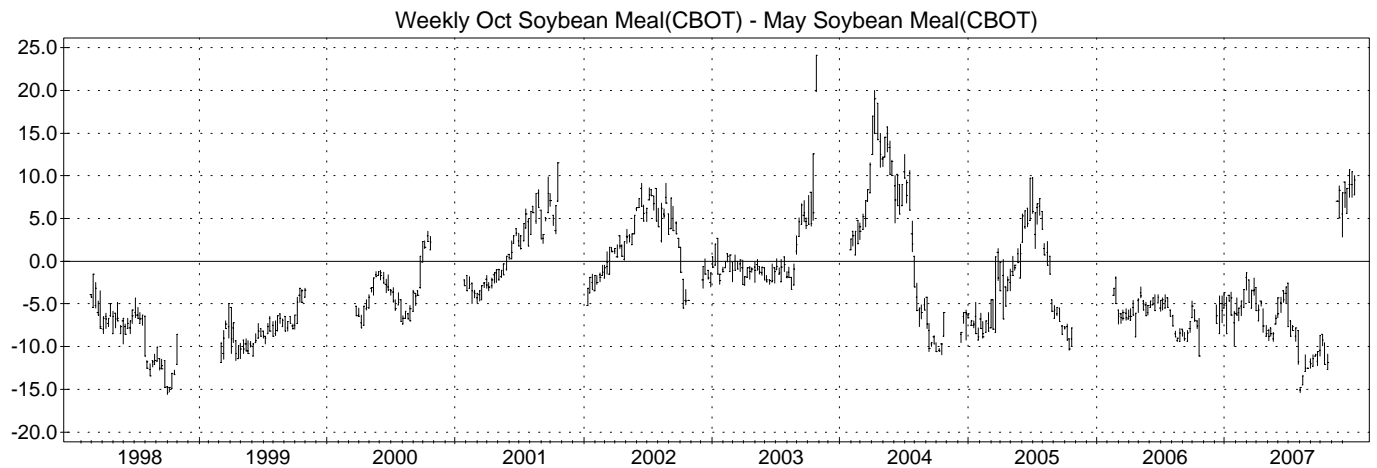
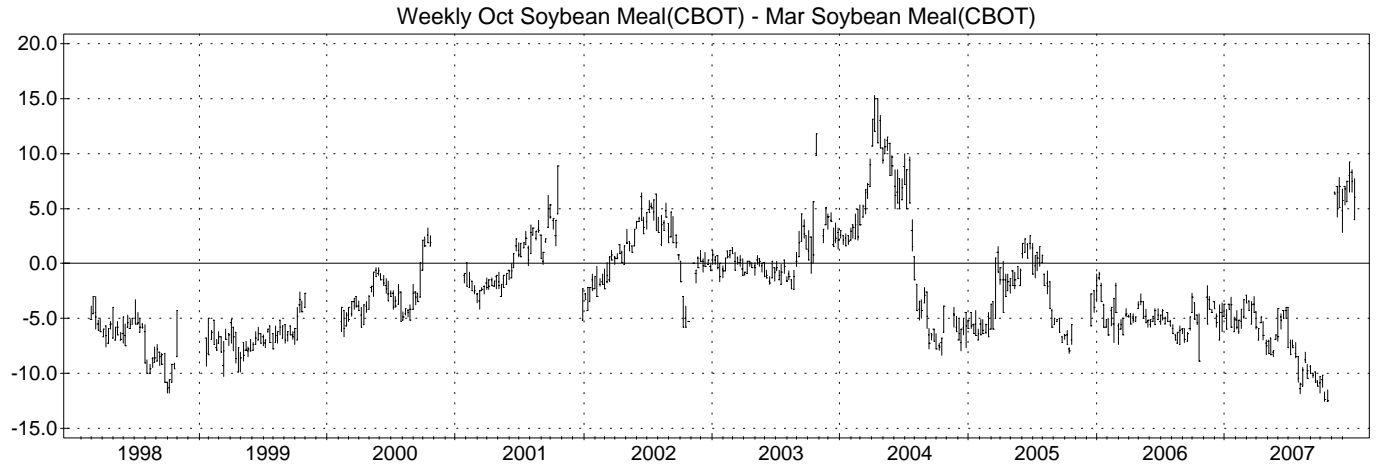
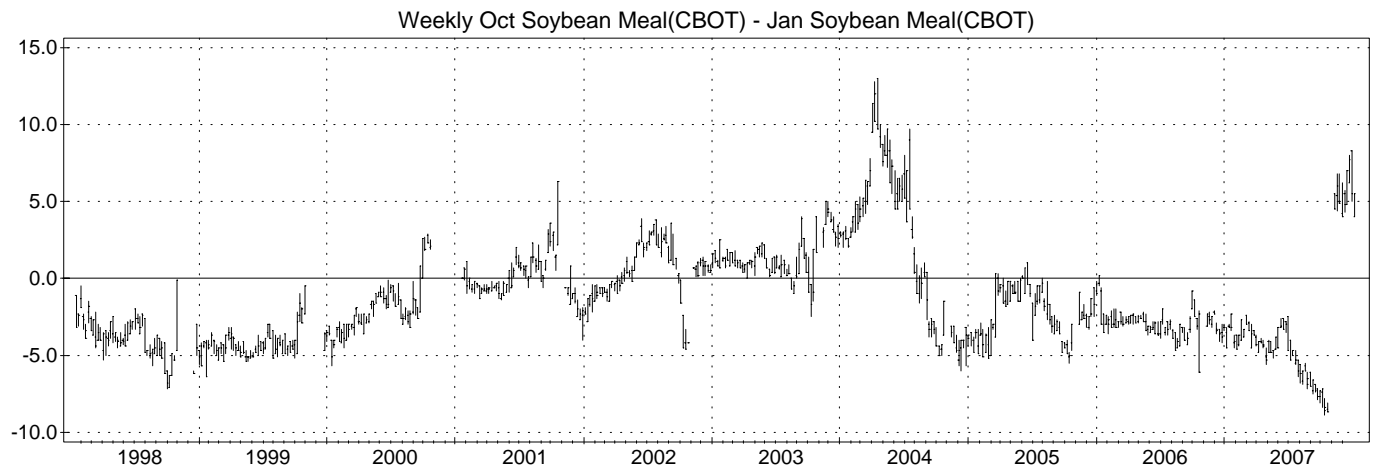
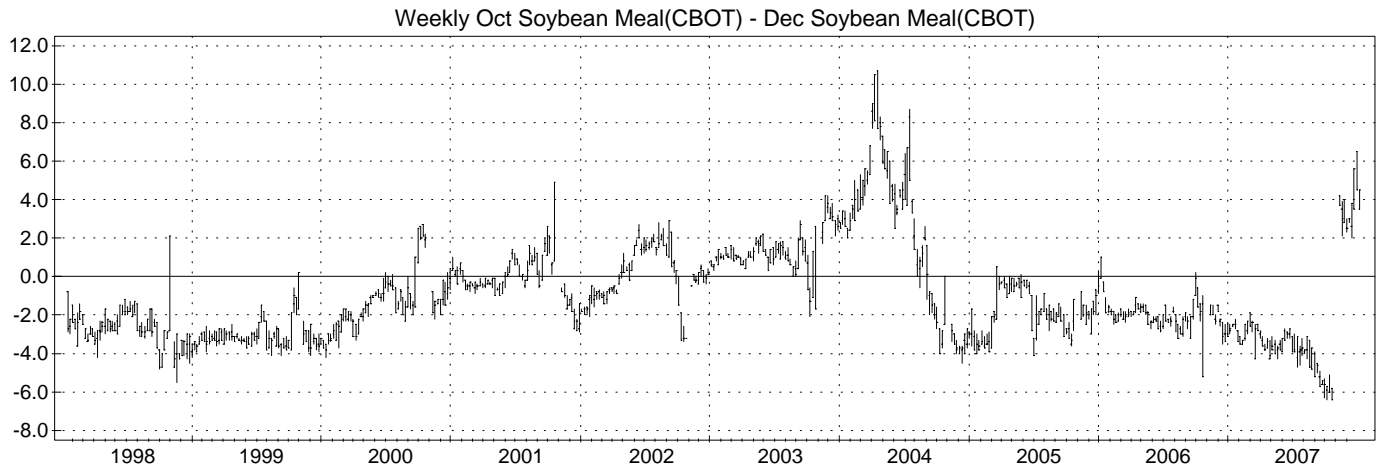
Sep Soybean Meal(CBOT) - May Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)





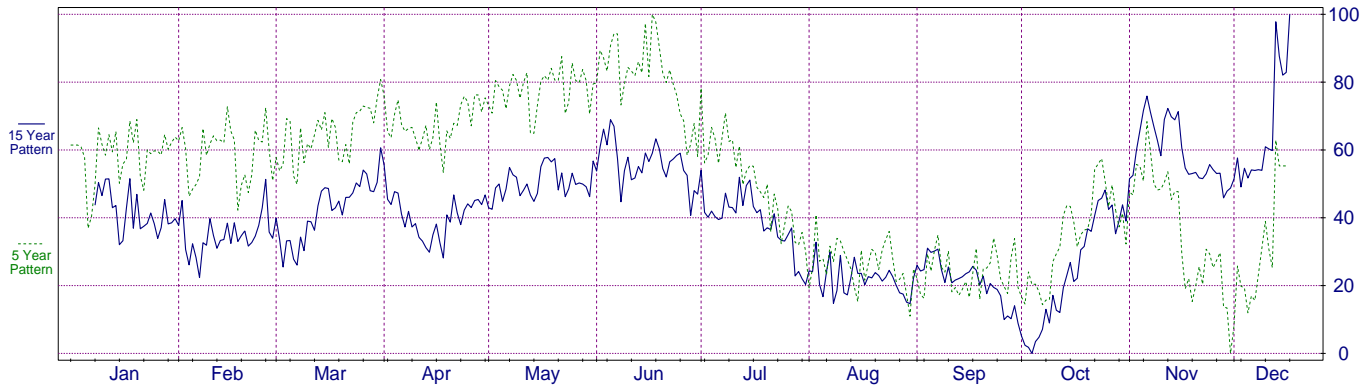




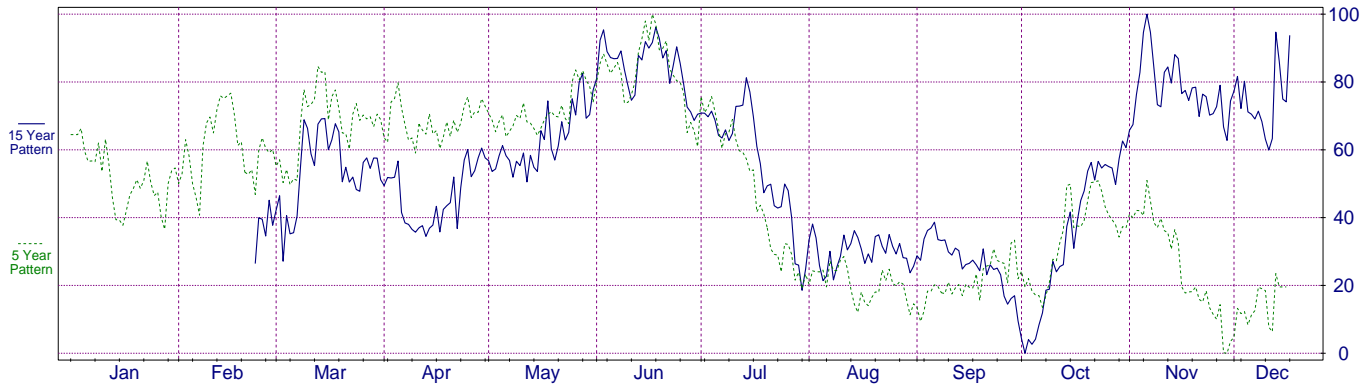


*Soybean Meal Spread Weeklies: October*

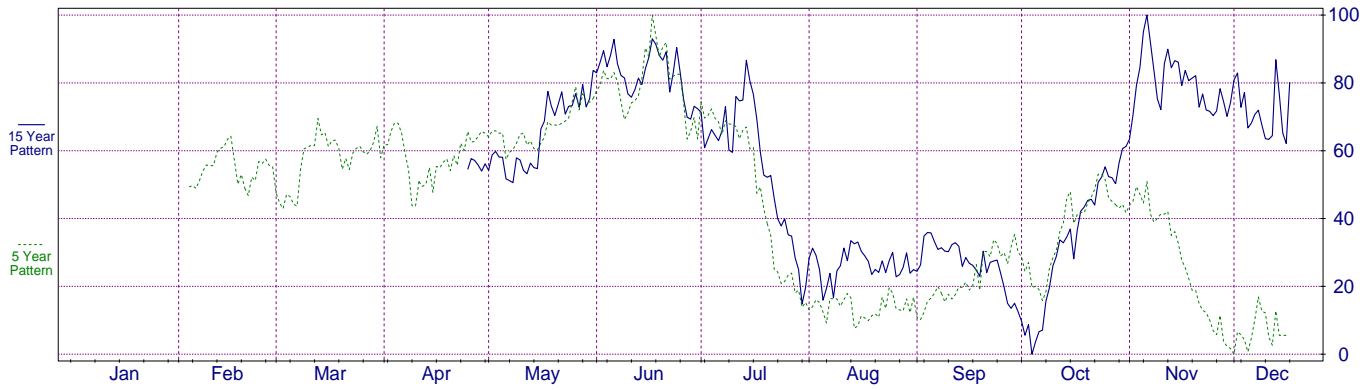
Dec Soybean Meal(CBOT) - Jan Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)



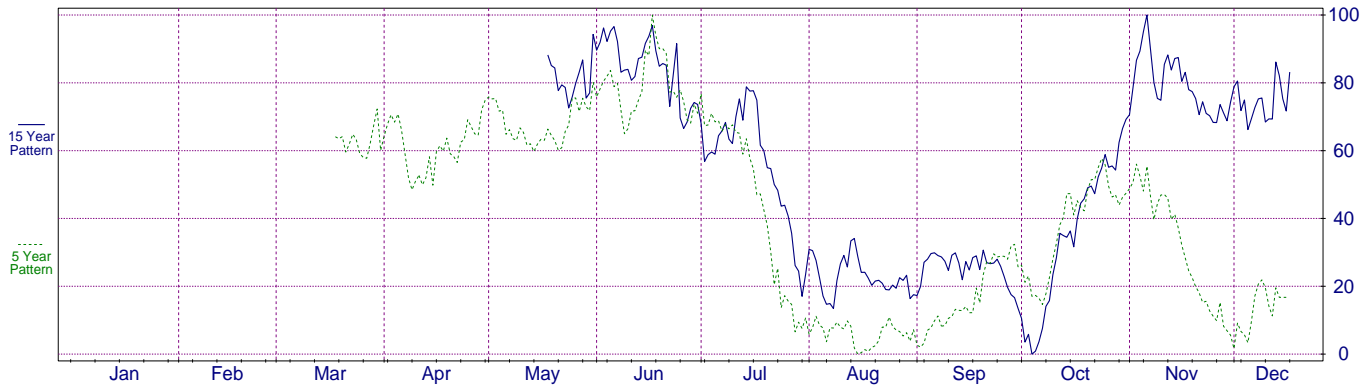
Dec Soybean Meal(CBOT) - Mar Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)

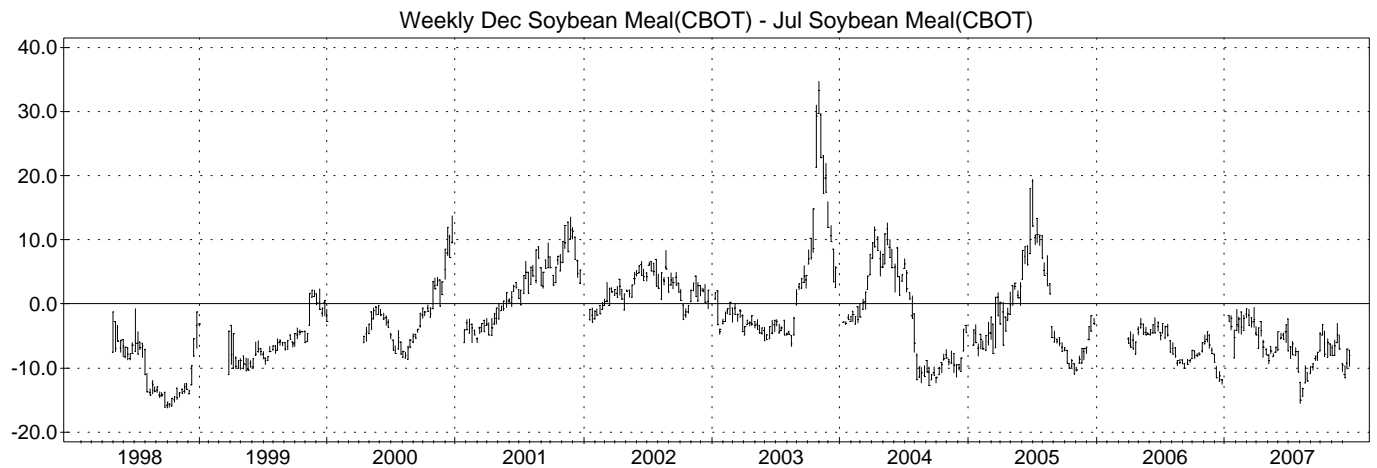
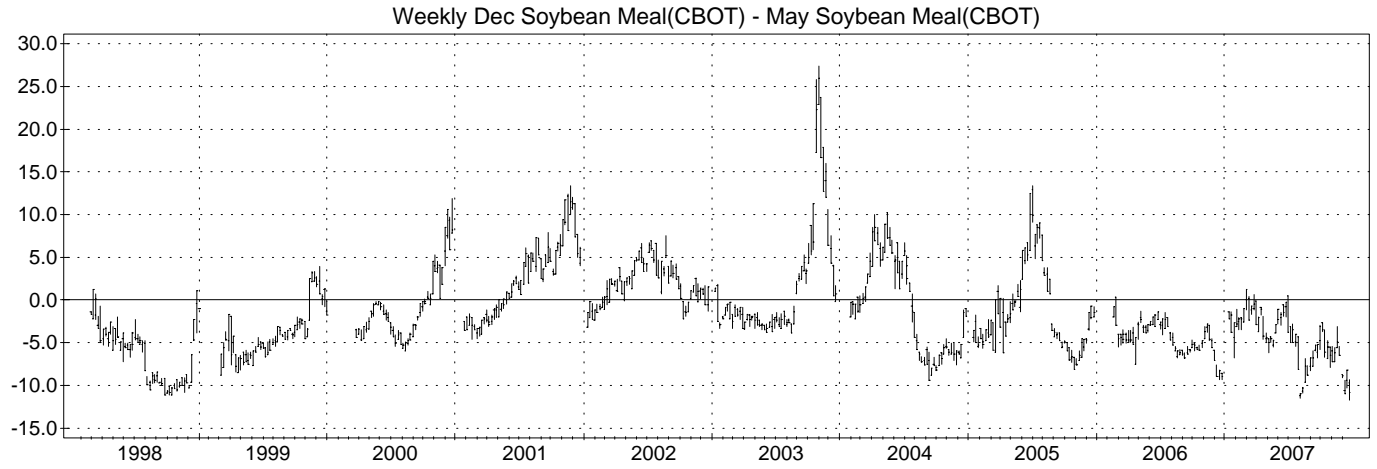
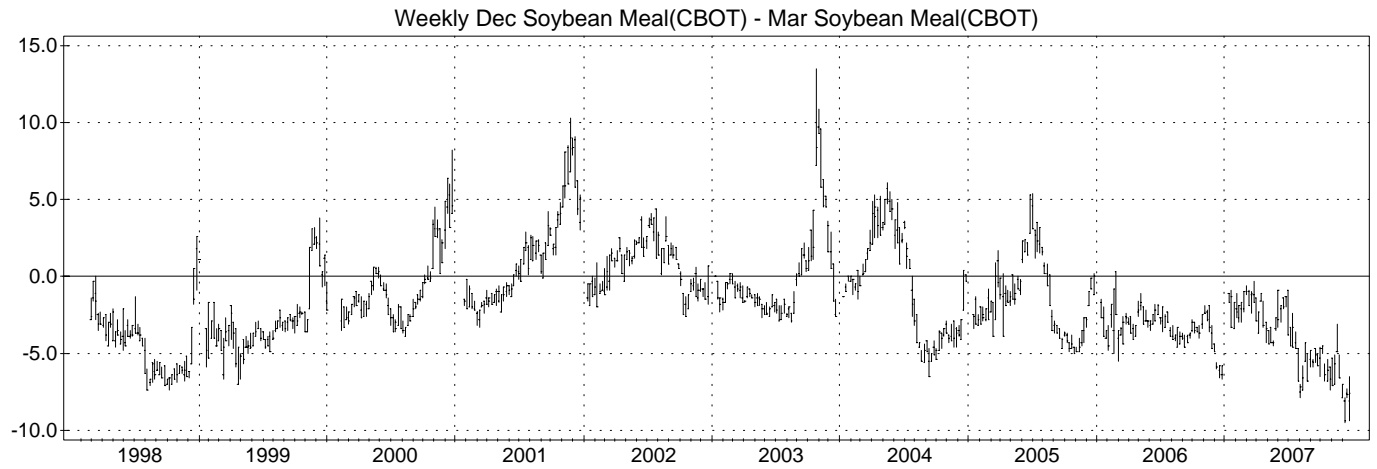
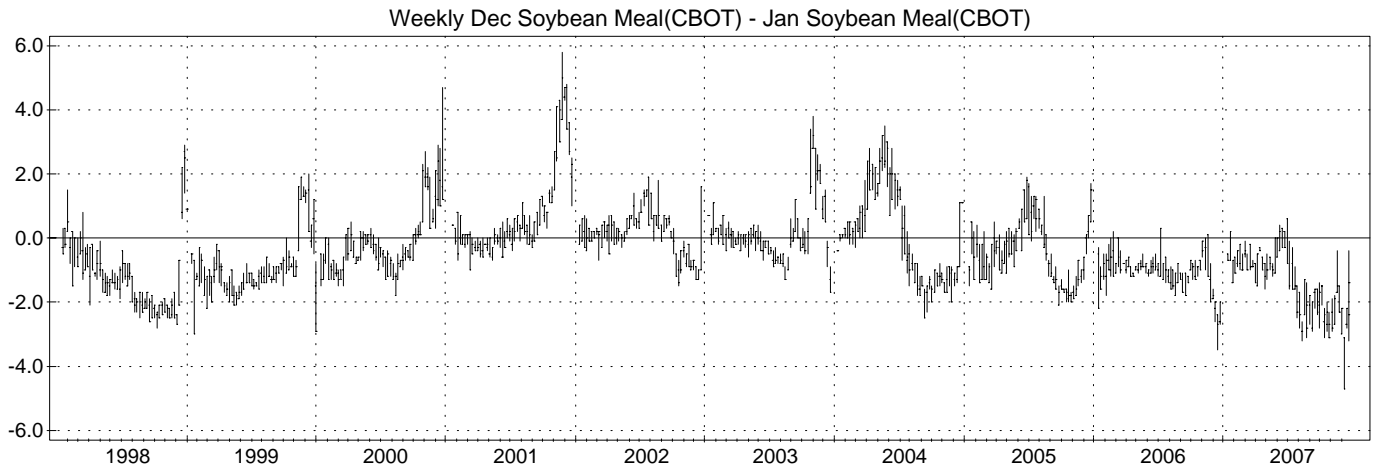


Dec Soybean Meal(CBOT) - May Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)




Dec Soybean Meal(CBOT) - Jul Soybean Meal(CBOT) 15 Year Seasonal(93/94-07/08)





*Soybean Meal Spread Weeklies: December*

		Seasonal Soybean Meal & Spread Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
1	Sell Soybean Meal(CBOT)—March	1/22	2/01	80	12	3	15	267	24/11	67
2	Buy Soybean Meal(CBOT)—August	2/07	2/18	80	12	3	15	423	35/12	67
3	Buy Soybean Meal(CBOT)—August	2/07	4/02	80	12	3	15	1155	21/56	68
4	Buy May Soybean Meal(CBOT) Sell Oct Soybean Meal(CBOT)	3/02	3/29	100	15	0	15	413	15/28	68
5	Buy Jul Soybean Meal(CBOT) Sell Sep Soybean Meal(CBOT)	3/02	5/14	100	15	0	15	365	5/74	69
6	Buy Soybean Meal(CBOT)—July	3/05	6/18	93	14	1	15	1051	10/106	69
7	Buy Jul Soybean Meal(CBOT) Sell Dec Soybean Meal(CBOT)	3/06	5/01	87	13	2	15	625	11/57	70
8	Buy Soybean Meal(CBOT)—May	3/07	4/02	80	12	3	15	696	26/27	70
9	Buy Jul Soybean Meal(CBOT) Sell Dec Soybean Meal(CBOT)	3/08	4/02	87	13	2	15	502	19/26	71
10	Sell Soybean Meal(CBOT)—December	4/05	4/16	93	14	1	15	341	28/12	71
11	Buy Soybean Meal(CBOT)—July	4/20	6/23	93	14	1	15	747	11/65	72
12	Buy Soybean Meal(CBOT)—December	4/28	5/18	87	13	2	15	511	24/21	72
13	Sell Soybean Meal(CBOT)—September	5/21	5/30	80	12	3	15	355	36/10	73
14	Buy Aug Soybean Meal(CBOT) Sell Mar Soybean Meal(CBOT)	5/23	7/12	87	13	2	15	518	10/51	73
15	Buy Soybean Meal(CBOT)—August	7/06	7/13	87	13	2	15	371	46/8	74
16	Sell Soybean Meal(CBOT)—September	7/13	8/07	93	14	1	15	1201	46/26	74
17	Sell Soybean Meal(CBOT)—May	9/21	10/02	93	14	1	15	349	29/12	75
18	Buy Soybean Meal(CBOT)—December	10/02	11/06	80	12	3	15	1067	30/36	75
19	Buy Dec Soybean Meal(CBOT) Sell Jul Soybean Meal(CBOT)	10/05	11/06	87	13	2	15	449	14/33	76
20	Buy Soybean Meal(CBOT)—December	10/06	10/21	87	13	2	15	520	33/16	76
21	Buy Soybean Meal(CBOT)—May	10/28	11/20	93	14	1	15	334	14/24	77
22	Buy Soybean Meal(CBOT)—January	12/18	12/24	93	14	1	15	283	40/7	77

**\* Caution: Trade exit is during delivery period. Longs may be subject to delivery.**

*Note: These trade strategies have worked with historical consistency. No representation is being made that they will work this year or in the future. Please check current market fundamentals and technical conditions before considering these trades. This information is not a recommendation to buy or sell at this time, but merely a historical presentation of trade strategies. Past results are not necessarily indicative of future results. No representation is being made that an account will or is likely to achieve profits or incur losses similar to those shown.*

SEASONAL TENDENCIES ARE A COMPOSITE OF SOME OF THE MORE CONSISTENT COMMODITY FUTURES SEASONALS THAT HAVE OCCURRED OVER THE PAST 15 YEARS. THERE ARE USUALLY UNDERLYING FUNDAMENTAL CIRCUMSTANCES THAT OCCUR ANNUALLY THAT TEND TO CAUSE THE FUTURES MARKETS TO REACT IN A SIMILAR DIRECTIONAL MANNER DURING A CERTAIN CALENDAR PERIOD OF THE YEAR. EVEN IF A SEASONAL TENDENCY OCCURS IN THE FUTURE, IT MAY NOT RESULT IN A PROFITABLE TRANSACTION AS FEES, AND THE TIMING OF THE ENTRY AND LIQUIDATION MAY IMPACT ON THE RESULTS. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT HAS IN THE PAST OR WILL IN THE FUTURE ACHIEVE PROFITS UTILIZING THESE STRATEGIES. NO REPRESENTATION IS BEING MADE THAT PRICE PATTERNS WILL RECUR IN THE FUTURE. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Meal(CBOT)—March

Sell on approximately 01/22 - Exit on approximately 02/01

Contract Size: 100 tons

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	01/22/07	209.20	02/01/07	207.90	1.30	130.00	01/26/07	340.00	01/23/07	-110.00	
2006	01/23/06	180.50	02/01/06	181.20	-0.70	-70.00	01/25/06	210.00	01/30/06	-770.00	
2005	01/24/05	155.90	02/01/05	152.70	3.20	320.00	02/01/05	320.00	01/25/05	-200.00	
2004	01/22/04	263.40	01/30/04	255.60	7.80	780.00	01/28/04	1210.00	01/26/04	-410.00	
2003	01/22/03	168.30	01/31/03	171.60	-3.30	-330.00	01/23/03	20.00	01/30/03	-440.00	
2002	01/22/02	155.10	02/01/02	149.10	6.00	600.00	02/01/02	600.00			
2001	01/22/01	177.90	02/01/01	163.90	14.00	1400.00	02/01/01	1400.00			
2000	01/24/00	164.10	02/01/00	161.80	2.30	230.00	01/31/00	310.00	01/27/00	-270.00	
1999	01/22/99	133.10	02/01/99	132.60	0.50	50.00	01/29/99	270.00			
1998	01/22/98	196.10	01/30/98	195.90	0.20	20.00	01/23/98	270.00	01/28/98	-300.00	
1997	01/22/97	236.30	01/31/97	236.90	-0.60	-60.00	01/23/97	40.00	01/29/97	-410.00	
1996	01/22/96	235.90	02/01/96	235.30	0.60	60.00	01/25/96	580.00	01/23/96	-90.00	
1995	01/23/95	158.90	02/01/95	154.50	4.40	440.00	02/01/95	440.00	01/24/95	-100.00	
1994	01/24/94	195.20	02/01/94	194.70	0.50	50.00	01/28/94	70.00	01/26/94	-170.00	
1993	01/22/93	183.60	02/01/93	179.80	3.80	380.00	02/01/93	380.00	01/25/93	-10.00	
Percentage Correct		80									
Average Profit on Winning Trades					3.72	371.67	Winners				12
Average Loss on Trades					-1.53	-153.33	Losers				3
Average Net Profit Per Trade					2.67	266.67	Total trades				15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Meal(CBOT)—August

Buy on approximately 02/07 - Exit on approximately 02/18

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/07/07	224.50	02/16/07	238.40	13.90	1390.00	02/16/07	1390.00		
2006	02/07/06	183.10	02/17/06	190.40	7.30	730.00	02/17/06	730.00		
2005	02/07/05	154.20	02/18/05	172.90	18.70	1870.00	02/17/05	1950.00		
2004	02/09/04	239.30	02/18/04	242.60	3.30	330.00	02/18/04	330.00	02/12/04	-1000.00
2003	02/07/03	162.20	02/18/03	169.50	7.30	730.00	02/14/03	770.00		
2002	02/07/02	147.30	02/15/02	148.00	0.70	70.00	02/13/02	160.00	02/08/02	-130.00
2001	02/07/01	163.30	02/16/01	158.30	-5.00	-500.00			02/14/01	-500.00
2000	02/07/00	167.50	02/18/00	173.90	6.40	640.00	02/18/00	640.00	02/08/00	-140.00
1999	02/08/99	135.70	02/18/99	133.60	-2.10	-210.00			02/16/99	-370.00
1998	02/09/98	197.20	02/18/98	186.60	-10.60	-1060.00	02/10/98	60.00	02/17/98	-1060.00
1997	02/07/97	226.00	02/18/97	242.70	16.70	1670.00	02/18/97	1670.00		
1996	02/07/96	232.00	02/16/96	236.70	4.70	470.00	02/15/96	480.00	02/12/96	-180.00
1995	02/07/95	164.10	02/17/95	164.20	0.10	10.00	02/10/95	60.00	02/15/95	-40.00
1994	02/07/94	193.00	02/18/94	194.50	1.50	150.00	02/14/94	380.00		
1993	02/08/93	181.30	02/18/93	181.90	0.60	60.00	02/09/93	70.00		
Percentage Correct		80								
Average Profit on Winning Trades					6.77	676.67				12
Average Loss on Trades					-5.90	-590.00				3
Average Net Profit Per Trade					4.23	423.33				15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Meal(CBOT)—August

Buy on approximately 02/07 - Exit on approximately 04/02

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/07/07	224.50	04/02/07	226.10	1.60	160.00	02/22/07	2020.00	03/30/07	-410.00
2006	02/07/06	183.10	03/31/06	178.10	-5.00	-500.00	02/17/06	730.00	03/08/06	-570.00
2005	02/07/05	154.20	04/01/05	186.50	32.30	3230.00	03/15/05	5110.00		
2004	02/09/04	239.30	04/02/04	319.70	80.40	8040.00	04/02/04	8040.00	02/12/04	-1000.00
2003	02/07/03	162.20	04/02/03	167.50	5.30	530.00	02/27/03	1060.00		
2002	02/07/02	147.30	04/02/02	158.40	11.10	1110.00	03/27/02	1300.00	02/08/02	-130.00
2001	02/07/01	163.30	04/02/01	145.20	-18.10	-1810.00			03/30/01	-2100.00
2000	02/07/00	167.50	03/31/00	174.60	7.10	710.00	03/31/00	710.00	02/08/00	-140.00
1999	02/08/99	135.70	04/01/99	138.30	2.60	260.00	03/22/99	580.00	02/24/99	-780.00
1998	02/09/98	197.20	04/02/98	169.50	-27.70	-2770.00	02/10/98	60.00	04/01/98	-3030.00
1997	02/07/97	226.00	04/02/97	281.00	55.00	5500.00	04/02/97	5500.00		
1996	02/07/96	232.00	04/02/96	242.00	10.00	1000.00	04/01/96	1160.00	03/19/96	-300.00
1995	02/07/95	164.10	03/31/95	173.80	9.70	970.00	03/17/95	1170.00	03/02/95	-160.00
1994	02/07/94	193.00	03/31/94	193.70	0.70	70.00	03/14/94	450.00	03/08/94	-300.00
1993	02/08/93	181.30	04/02/93	189.50	8.20	820.00	04/01/93	820.00	02/22/93	-100.00
Percentage Correct		80								
Average Profit on Winning Trades					18.67	1866.67			Winners	12
Average Loss on Trades					-16.93	-1693.33			Losers	3
Average Net Profit Per Trade					11.55	1154.67			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy May Soybean Meal(CBOT) / Sell Oct Soybean Meal(CBOT)

Enter on approximately 03/02 - Exit on approximately 03/29

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	03/02/07	-10.59	03/29/07	-10.40	0.20	20.00	03/09/07	200.00	03/27/07	-60.00	
2006	03/02/06	-4.80	03/29/06	-3.50	1.30	130.00	03/29/06	130.00	03/20/06	-150.00	
2005	03/02/05	-2.20	03/29/05	4.09	6.30	630.00	03/29/05	630.00			
2004	03/02/04	57.30	03/29/04	74.19	16.90	1690.00	03/22/04	1900.00			
2003	03/04/03	18.50	03/28/03	19.50	1.00	100.00	03/14/03	240.00	03/24/03	-150.00	
2002	03/04/02	2.80	03/28/02	3.80	1.00	100.00	03/25/02	330.00	03/06/02	-160.00	
2001	03/02/01	3.59	03/29/01	8.29	4.70	470.00	03/29/01	470.00	03/06/01	-120.00	
2000	03/02/00	-1.09	03/29/00	-1.00	0.10	10.00	03/06/00	60.00	03/27/00	-180.00	
1999	03/02/99	-7.30	03/29/99	-4.50	2.80	280.00	03/29/99	280.00	03/08/99	-40.00	
1998	03/03/98	-6.90	03/27/98	-5.59	1.30	130.00	03/13/98	250.00			
1997	03/04/97	33.90	03/27/97	52.00	18.10	1810.00	03/20/97	1920.00	03/05/97	-120.00	
1996	03/04/96	1.69	03/29/96	5.09	3.40	340.00	03/29/96	340.00	03/19/96	-530.00	
1995	03/02/95	-10.50	03/29/95	-9.39	1.10	110.00	03/27/95	140.00			
1994	03/02/94	2.50	03/29/94	4.19	1.70	170.00	03/14/94	230.00			
1993	03/02/93	-5.40	03/29/93	-3.30	2.10	210.00	03/29/93	210.00	03/08/93	-70.00	
Percentage Correct		100									
Average Profit on Winning Trades					4.13	413.33			Winners	15	
Average Loss on Trades									Losers	0	
Average Net Profit Per Trade					4.13	413.33			Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Jul Soybean Meal(CBOT) / Sell Sep Soybean Meal(CBOT)

Enter on approximately 03/02 - Exit on approximately 05/14

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/02/07	-4.40	05/14/07	-4.30	0.10	10.00	03/13/07	90.00	04/11/07	-120.00
2006	03/02/06	-2.30	05/12/06	-2.19	0.10	10.00	03/29/06	110.00	04/10/06	-40.00
2005	03/02/05	-1.40	05/13/05	0.40	1.80	180.00	03/30/05	380.00	03/03/05	-10.00
2004	03/02/04	25.09	05/14/04	39.50	14.40	1440.00	05/11/04	2020.00	03/09/04	-10.00
2003	03/04/03	10.20	05/14/03	12.90	2.70	270.00	04/21/03	670.00	03/06/03	-140.00
2002	03/04/02	1.30	05/14/02	4.50	3.20	320.00	04/24/02	500.00	03/07/02	-30.00
2001	03/02/01	2.09	05/14/01	8.09	6.00	600.00	05/07/01	610.00	03/07/01	-60.00
2000	03/02/00	-0.20	05/12/00	0.00	0.20	20.00	05/08/00	70.00	04/04/00	-90.00
1999	03/02/99	-3.09	05/14/99	-1.80	1.30	130.00	03/31/99	170.00	03/05/99	-50.00
1998	03/03/98	-3.10	05/14/98	-3.09	0.00	0.00	05/07/98	160.00	03/04/98	-20.00
1997	03/04/97	15.09	05/14/97	33.89	18.80	1880.00	05/06/97	2030.00	03/05/97	-30.00
1996	03/04/96	0.59	05/14/96	2.60	2.00	200.00	04/18/96	380.00	03/19/96	-170.00
1995	03/02/95	-4.00	05/12/95	-3.59	0.40	40.00	05/04/95	60.00	04/26/95	-50.00
1994	03/02/94	1.69	05/13/94	2.80	1.10	110.00	03/09/94	180.00	04/04/94	-40.00
1993	03/02/93	-2.09	05/14/93	0.59	2.70	270.00	05/12/93	310.00	03/15/93	-60.00
Percentage Correct		100								
Average Profit on Winning Trades					3.65	365.33		Winners		15
Average Loss on Trades								Losers		0
Average Net Profit Per Trade					3.65	365.33		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Meal(CBOT)—July

Buy on approximately 03/05 - Exit on approximately 06/18

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/05/07	225.50	06/18/07	237.80	12.30	1230.00	06/18/07	1230.00	04/24/07	-2880.00
2006	03/06/06	178.40	06/16/06	180.90	2.50	250.00	06/02/06	700.00	04/10/06	-740.00
2005	03/07/05	185.90	06/17/05	229.00	43.10	4310.00	06/17/05	4310.00	04/04/05	-80.00
2004	03/05/04	282.20	06/18/04	283.00	0.80	80.00	04/02/04	5230.00	06/03/04	-2770.00
2003	03/05/03	172.70	06/18/03	189.40	16.70	1670.00	05/14/03	2420.00	03/24/03	-530.00
2002	03/05/02	155.10	06/18/02	164.80	9.70	970.00	06/05/02	1480.00	04/11/02	-170.00
2001	03/05/01	157.30	06/18/01	168.20	10.90	1090.00	06/13/01	1550.00	03/30/01	-1320.00
2000	03/06/00	168.60	06/16/00	170.90	2.30	230.00	05/10/00	1920.00	03/07/00	-170.00
1999	03/05/99	131.40	06/18/99	142.40	11.00	1100.00	06/18/99	1100.00	05/27/99	-290.00
1998	03/05/98	178.50	06/18/98	163.40	-15.10	-1510.00	03/09/98	460.00	06/11/98	-2590.00
1997	03/05/97	253.50	06/18/97	271.70	18.20	1820.00	05/09/97	4080.00		
1996	03/05/96	233.30	06/18/96	244.90	11.60	1160.00	04/22/96	2770.00	03/19/96	-540.00
1995	03/06/95	162.40	06/16/95	172.20	9.80	980.00	05/22/95	1710.00		
1994	03/07/94	192.00	06/17/94	206.00	14.00	1400.00	05/23/94	1530.00	04/04/94	-640.00
1993	03/05/93	180.20	06/18/93	190.00	9.80	980.00	05/07/93	1290.00	03/08/93	-50.00
Percentage Correct		93								
Average Profit on Winning Trades					12.34	1233.57			Winners	14
Average Loss on Trades					-15.10	-1510.00			Losers	1
Average Net Profit Per Trade					10.51	1050.67			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.





## Buy Jul Soybean Meal(CBOT) / Sell Dec Soybean Meal(CBOT)

Enter on approximately 03/06 - Exit on approximately 05/01

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/06/07	-7.10	05/01/07	-9.40	-2.30	-230.00	03/07/07	20.00	04/17/07	-340.00
2006	03/06/06	-4.00	05/01/06	-4.30	-0.30	-30.00	03/29/06	70.00	03/21/06	-110.00
2005	03/07/05	-1.29	04/29/05	1.00	2.30	230.00	03/30/05	750.00		
2004	03/08/04	59.50	04/30/04	85.09	25.60	2560.00	04/02/04	3250.00		
2003	03/06/03	16.29	05/01/03	30.30	14.00	1400.00	05/01/03	1400.00		
2002	03/06/02	0.90	05/01/02	7.59	6.70	670.00	04/24/02	920.00		
2001	03/06/01	2.50	05/01/01	6.40	3.90	390.00	04/20/01	560.00	03/14/01	-50.00
2000	03/06/00	-1.80	05/01/00	-1.50	0.30	30.00	04/27/00	70.00	03/31/00	-220.00
1999	03/08/99	-8.90	04/30/99	-7.09	1.80	180.00	04/13/99	310.00		
1998	03/06/98	-7.00	05/01/98	-3.19	3.80	380.00	05/01/98	380.00	03/31/98	-120.00
1997	03/06/97	36.90	05/01/97	63.59	26.70	2670.00	04/02/97	3320.00		
1996	03/06/96	3.09	05/01/96	8.50	5.40	540.00	04/26/96	700.00	03/20/96	-360.00
1995	03/06/95	-9.29	05/01/95	-9.19	0.10	10.00	04/03/95	240.00	04/26/95	-60.00
1994	03/07/94	4.50	04/29/94	5.90	1.40	140.00	04/25/94	250.00	04/04/94	-70.00
1993	03/08/93	-6.80	04/30/93	-2.50	4.30	430.00	04/28/93	430.00	03/09/93	-10.00
Percentage Correct		87								
Average Profit on Winning Trades					7.41	740.77	Winners		13	
Average Loss on Trades					-1.30	-130.00	Losers		2	
Average Net Profit Per Trade					6.25	624.67	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Meal(CBOT)—May

Buy on approximately 03/07 - Exit on approximately 04/02

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/07/07	222.60	04/02/07	218.30	-4.30	-430.00	03/22/07	80.00	03/30/07	-1080.00
2006	03/07/06	174.30	03/31/06	174.60	0.30	30.00	03/30/06	510.00	03/16/06	-120.00
2005	03/07/05	183.70	04/01/05	183.80	0.10	10.00	03/15/05	1850.00		
2004	03/08/04	279.40	04/02/04	336.00	56.60	5660.00	04/02/04	5660.00		
2003	03/07/03	172.60	04/02/03	173.90	1.30	130.00	03/14/03	320.00	03/24/03	-390.00
2002	03/07/02	154.20	04/02/02	160.30	6.10	610.00	03/27/02	830.00		
2001	03/07/01	158.30	04/02/01	150.60	-7.70	-770.00			03/30/01	-1160.00
2000	03/07/00	165.70	03/31/00	172.20	6.50	650.00	03/14/00	680.00		
1999	03/08/99	129.90	04/01/99	136.50	6.60	660.00	03/22/99	830.00	03/09/99	-130.00
1998	03/09/98	180.60	04/02/98	166.30	-14.30	-1430.00			04/01/98	-1670.00
1997	03/07/97	265.70	04/02/97	294.90	29.20	2920.00	04/02/97	2920.00		
1996	03/07/96	233.30	04/02/96	238.30	5.00	500.00	04/01/96	850.00	03/19/96	-890.00
1995	03/07/95	160.80	03/31/95	167.40	6.60	660.00	03/17/95	880.00	03/10/95	-170.00
1994	03/07/94	191.50	03/31/94	193.70	2.20	220.00	03/14/94	710.00	03/08/94	-40.00
1993	03/08/93	177.40	04/02/93	187.60	10.20	1020.00	04/01/93	1040.00		
Percentage Correct		80								
Average Profit on Winning Trades					10.89	1089.17	Winners		12	
Average Loss on Trades					-8.77	-876.67	Losers		3	
Average Net Profit Per Trade					6.96	696.00	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Jul Soybean Meal(CBOT) / Sell Dec Soybean Meal(CBOT)

Enter on approximately 03/08 - Exit on approximately 04/02

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/08/07	-6.90	04/02/07	-10.10	-3.20	-320.00			03/30/07	-340.00
2006	03/08/06	-4.30	03/31/06	-4.00	0.30	30.00	03/29/06	100.00	03/21/06	-80.00
2005	03/08/05	-0.29	04/01/05	2.39	2.70	270.00	03/30/05	650.00		
2004	03/08/04	59.50	04/02/04	92.00	32.50	3250.00	04/02/04	3250.00		
2003	03/10/03	16.29	04/02/03	20.59	4.30	430.00	04/02/03	430.00		
2002	03/08/02	1.29	04/02/02	2.00	0.70	70.00	03/25/02	240.00		
2001	03/08/01	2.40	04/02/01	5.50	3.10	310.00	04/02/01	310.00	03/14/01	-40.00
2000	03/08/00	-2.00	03/31/00	-4.00	-2.00	-200.00	03/10/00	50.00	03/31/00	-200.00
1999	03/08/99	-8.90	04/01/99	-5.90	3.00	300.00	04/01/99	300.00		
1998	03/09/98	-6.40	04/02/98	-4.20	2.20	220.00	04/02/98	220.00	03/31/98	-180.00
1997	03/10/97	45.60	04/02/97	70.10	24.50	2450.00	04/02/97	2450.00	03/13/97	-310.00
1996	03/08/96	1.79	04/02/96	5.40	3.60	360.00	03/29/96	530.00	03/20/96	-230.00
1995	03/08/95	-9.29	03/31/95	-8.19	1.10	110.00	03/30/95	160.00		
1994	03/08/94	4.89	03/31/94	5.19	0.30	30.00	03/28/94	110.00		
1993	03/08/93	-6.80	04/02/93	-4.59	2.20	220.00	03/30/93	230.00	03/09/93	-10.00
Percentage Correct		87								
Average Profit on Winning Trades					6.19	619.23		Winners		13
Average Loss on Trades					-2.60	-260.00		Losers		2
Average Net Profit Per Trade					5.02	502.00		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.


## Soybean Meal(CBOT)—December


Sell on approximately 04/05 - Exit on approximately 04/16

Contract Size: 100 tons

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/05/07	227.90	04/16/07	215.70	12.20	1220.00	04/13/07	1310.00		
2006	04/05/06	179.40	04/13/06	179.30	0.10	10.00	04/10/06	390.00		
2005	04/05/05	185.60	04/15/05	184.30	1.30	130.00	04/15/05	130.00	04/07/05	-280.00
2004	04/05/04	239.80	04/16/04	224.70	15.10	1510.00	04/15/04	1940.00	04/07/04	-290.00
2003	04/07/03	154.00	04/16/03	157.60	-3.60	-360.00			04/15/03	-370.00
2002	04/05/02	151.90	04/16/02	151.70	0.20	20.00	04/11/02	380.00		
2001	04/05/01	145.70	04/16/01	144.80	0.90	90.00	04/10/01	90.00	04/09/01	-60.00
2000	04/05/00	175.60	04/14/00	172.20	3.40	340.00	04/11/00	440.00		
1999	04/05/99	146.10	04/16/99	142.70	3.40	340.00	04/12/99	410.00		
1998	04/06/98	169.00	04/16/98	168.10	0.90	90.00	04/14/98	650.00		
1997	04/07/97	221.60	04/16/97	218.20	3.40	340.00	04/16/97	340.00	04/10/97	-200.00
1996	04/08/96	248.60	04/16/96	242.80	5.80	580.00	04/16/96	580.00	04/12/96	-300.00
1995	04/05/95	183.80	04/13/95	180.90	2.90	290.00	04/13/95	290.00	04/11/95	-180.00
1994	04/05/94	182.80	04/15/94	180.90	1.90	190.00	04/14/94	220.00		
1993	04/05/93	191.70	04/16/93	188.50	3.20	320.00	04/16/93	320.00	04/12/93	-180.00
Percentage Correct		93								
Average Profit on Winning Trades					3.91	390.71		Winners		14
Average Loss on Trades					-3.60	-360.00		Losers		1
Average Net Profit Per Trade					3.41	340.67		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

		Soybean Meal(CBOT)—July								
Buy on approximately 04/20 - Exit on approximately 06/23								Contract Size: 100 tons		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/20/07	202.10	06/22/07	217.40	15.30	1530.00	06/18/07	3570.00	04/24/07	-540.00
2006	04/20/06	172.80	06/23/06	176.50	3.70	370.00	06/02/06	1260.00	05/23/06	-100.00
2005	04/20/05	195.30	06/23/05	228.40	33.10	3310.00	06/20/05	3710.00	05/13/05	-590.00
2004	04/20/04	295.70	06/23/04	304.60	8.90	890.00	05/11/04	3230.00	06/03/04	-4120.00
2003	04/21/03	187.60	06/23/03	190.60	3.00	300.00	05/14/03	930.00	04/23/03	-620.00
2002	04/22/02	159.10	06/21/02	166.40	7.30	730.00	06/05/02	1080.00	05/10/02	-290.00
2001	04/20/01	150.90	06/22/01	163.70	12.80	1280.00	06/13/01	2190.00	04/25/01	-490.00
2000	04/20/00	170.10	06/23/00	170.20	0.10	10.00	05/10/00	1770.00	06/20/00	-100.00
1999	04/20/99	136.20	06/23/99	138.50	2.30	230.00	06/18/99	620.00	05/27/99	-770.00
1998	04/20/98	160.50	06/23/98	175.30	14.80	1480.00	06/23/98	1480.00	06/11/98	-790.00
1997	04/21/97	267.80	06/23/97	273.70	5.90	590.00	05/09/97	2650.00	06/09/97	-300.00
1996	04/22/96	261.00	06/21/96	246.80	-14.20	-1420.00			06/12/96	-2710.00
1995	04/20/95	169.60	06/23/95	174.10	4.50	450.00	05/22/95	990.00	04/27/95	-300.00
1994	04/20/94	188.40	06/23/94	191.80	3.40	340.00	05/23/94	1890.00	05/13/94	-210.00
1993	04/20/93	186.40	06/23/93	197.60	11.20	1120.00	06/23/93	1120.00	06/16/93	-150.00
Percentage Correct		93								
Average Profit on Winning Trades					9.02	902.14		Winners		14
Average Loss on Trades					-14.20	-1420.00		Losers		1
Average Net Profit Per Trade					7.47	747.33		Total trades		15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

		<b>Soybean Meal(CBOT)—December</b>								
Buy on approximately 04/28 - Exit on approximately 05/18								Contract Size: 100 tons		
CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	208.20	05/18/07	221.30	13.10	1310.00	05/16/07	1440.00		
2006	04/28/06	178.80	05/18/06	181.70	2.90	290.00	05/09/06	550.00		
2005	04/28/05	192.30	05/18/05	196.30	4.00	400.00	05/18/05	400.00	05/04/05	-360.00
2004	04/28/04	226.30	05/18/04	222.40	-3.90	-390.00	05/05/04	2530.00	05/18/04	-390.00
2003	04/28/03	157.90	05/16/03	167.70	9.80	980.00	05/05/03	1220.00		
2002	04/29/02	150.80	05/17/02	154.60	3.80	380.00	05/15/02	390.00	05/02/02	-100.00
2001	04/30/01	146.90	05/18/01	151.90	5.00	500.00	05/17/01	560.00	05/10/01	-160.00
2000	04/28/00	172.90	05/18/00	182.00	9.10	910.00	05/12/00	1600.00		
1999	04/28/99	139.20	05/18/99	141.30	2.10	210.00	05/18/99	210.00	05/07/99	-140.00
1998	04/28/98	166.60	05/18/98	164.20	-2.40	-240.00	05/06/98	160.00	05/12/98	-700.00
1997	04/28/97	217.40	05/16/97	231.10	13.70	1370.00	05/16/97	1370.00	04/29/97	-40.00
1996	04/29/96	238.20	05/17/96	245.70	7.50	750.00	05/16/96	1050.00		
1995	04/28/95	176.40	05/18/95	182.60	6.20	620.00	05/18/95	620.00	05/08/95	-110.00
1994	04/28/94	184.90	05/18/94	187.30	2.40	240.00	05/18/94	240.00	05/13/94	-600.00
1993	04/28/93	188.60	05/18/93	192.00	3.40	340.00	05/07/93	620.00		
Percentage Correct		87								
Average Profit on Winning Trades					6.38	638.46	Winners			13
Average Loss on Trades					-3.15	-315.00	Losers			2
Average Net Profit Per Trade					5.11	511.33	Total trades			15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

## Soybean Meal(CBOT)—September

Sell on approximately 05/21 - Exit on approximately 05/30

Contract Size: 100 tons

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/21/07	219.80	05/30/07	220.90	-1.10	-110.00	05/29/07	180.00	05/25/07	-320.00
2006	05/22/06	175.10	05/30/06	173.70	1.40	140.00	05/30/06	140.00	05/25/06	-20.00
2005	05/23/05	196.90	05/27/05	208.40	-11.50	-1150.00			05/26/05	-1310.00
2004	05/21/04	246.30	05/28/04	233.00	13.30	1330.00	05/28/04	1330.00	05/25/04	-1070.00
2003	05/21/03	187.10	05/30/03	182.70	4.40	440.00	05/28/03	490.00		
2002	05/21/02	158.50	05/30/02	160.50	-2.00	-200.00	05/23/02	180.00	05/30/02	-200.00
2001	05/21/01	152.50	05/30/01	150.30	2.20	220.00	05/30/01	220.00	05/24/01	-250.00
2000	05/22/00	183.30	05/30/00	173.50	9.80	980.00	05/25/00	980.00		
1999	05/21/99	134.60	05/28/99	131.70	2.90	290.00	05/27/99	470.00		
1998	05/21/98	158.70	05/29/98	157.00	1.70	170.00	05/27/98	330.00	05/22/98	-200.00
1997	05/21/97	251.40	05/30/97	247.70	3.70	370.00	05/27/97	1190.00		
1996	05/21/96	243.90	05/30/96	237.80	6.10	610.00	05/29/96	890.00	05/23/96	-210.00
1995	05/22/95	182.80	05/30/95	172.80	10.00	1000.00	05/30/95	1000.00	05/23/95	-20.00
1994	05/23/94	204.50	05/27/94	192.50	12.00	1200.00	05/26/94	1330.00		
1993	05/21/93	191.40	05/28/93	191.00	0.40	40.00	05/24/93	90.00		
Percentage Correct		80								
Average Profit on Winning Trades					5.66	565.83		Winners		12
Average Loss on Trades					-4.87	-486.67		Losers		3
Average Net Profit Per Trade					3.55	355.33		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Aug Soybean Meal(CBOT) / Sell Mar Soybean Meal(CBOT)

Enter on approximately 05/23 - Exit on approximately 07/12

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/23/07	-9.00	07/12/07	-13.50	-4.50	-450.00	06/11/07	220.00	06/29/07	-480.00
2006	05/23/06	-7.79	07/12/06	-7.19	0.60	60.00	06/23/06	240.00	07/03/06	-80.00
2005	05/23/05	1.70	07/12/05	-0.79	-2.50	-250.00	06/03/05	190.00	06/24/05	-470.00
2004	05/24/04	43.50	07/12/04	73.50	30.00	3000.00	07/06/04	4760.00	06/03/04	-900.00
2003	05/23/03	17.39	07/11/03	24.50	7.10	710.00	07/11/03	710.00	06/12/03	-430.00
2002	05/23/02	9.79	07/12/02	20.30	10.50	1050.00	07/12/02	1050.00		
2001	05/23/01	6.10	07/12/01	8.10	2.00	200.00	06/08/01	450.00		
2000	05/23/00	0.19	07/12/00	8.80	8.60	860.00	07/12/00	860.00	05/26/00	-40.00
1999	05/24/99	-9.60	07/12/99	-3.70	5.90	590.00	07/12/99	590.00		
1998	05/26/98	-7.19	07/10/98	1.59	8.80	880.00	07/10/98	880.00		
1997	05/23/97	49.60	07/11/97	55.29	5.70	570.00	07/11/97	570.00	07/02/97	-1680.00
1996	05/23/96	3.59	07/12/96	6.00	2.40	240.00	06/27/96	550.00	05/29/96	-150.00
1995	05/23/95	-11.69	07/12/95	-11.40	0.30	30.00	06/27/95	290.00		
1994	05/23/94	2.80	07/12/94	3.09	0.30	30.00	07/11/94	110.00	06/17/94	-250.00
1993	05/24/93	-1.10	07/12/93	1.39	2.50	250.00	07/12/93	250.00	06/17/93	-140.00
Percentage Correct		87								
Average Profit on Winning Trades					6.52	651.54	Winners			13
Average Loss on Trades					-3.50	-350.00	Losers			2
Average Net Profit Per Trade					5.18	518.00	Total trades			15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Meal(CBOT)—August

Buy on approximately 07/06 - Exit on approximately 07/13

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/06/07	235.10	07/13/07	255.60	20.50	2050.00	07/13/07	2050.00		
2006	07/06/06	176.50	07/13/06	172.10	-4.40	-440.00			07/13/06	-440.00
2005	07/06/05	216.40	07/13/05	221.20	4.80	480.00	07/13/05	480.00	07/08/05	-540.00
2004	07/06/04	294.70	07/13/04	266.00	-28.70	-2870.00			07/13/04	-2870.00
2003	07/07/03	182.80	07/11/03	185.20	2.40	240.00	07/09/03	310.00	07/08/03	-60.00
2002	07/08/02	181.10	07/12/02	184.50	3.40	340.00	07/11/02	370.00		
2001	07/06/01	170.80	07/13/01	176.90	6.10	610.00	07/12/01	900.00		
2000	07/06/00	159.90	07/13/00	161.40	1.50	150.00	07/07/00	170.00		
1999	07/06/99	125.90	07/13/99	127.20	1.30	130.00	07/13/99	130.00	07/09/99	-350.00
1998	07/06/98	160.20	07/13/98	163.80	3.60	360.00	07/08/98	690.00		
1997	07/07/97	226.40	07/11/97	245.60	19.20	1920.00	07/11/97	1920.00		
1996	07/08/96	240.30	07/12/96	259.70	19.40	1940.00	07/12/96	1940.00		
1995	07/06/95	175.90	07/13/95	179.00	3.10	310.00	07/12/95	320.00	07/07/95	-70.00
1994	07/06/94	184.60	07/13/94	184.70	0.10	10.00	07/11/94	200.00	07/12/94	-50.00
1993	07/06/93	215.90	07/13/93	219.20	3.30	330.00	07/12/93	530.00		
Percentage Correct		87								
Average Profit on Winning Trades					6.82	682.31			Winners	13
Average Loss on Trades					-16.55	-1655.00			Losers	2
Average Net Profit Per Trade					3.71	370.67			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Meal(CBOT)—September

Sell on approximately 07/13 - Exit on approximately 08/07

Contract Size: 100 tons

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/13/07	258.50	08/07/07	227.60	30.90	3090.00	07/30/07	4240.00		
2006	07/13/06	173.40	08/07/06	160.60	12.80	1280.00	08/07/06	1280.00		
2005	07/13/05	221.70	08/05/05	208.80	12.90	1290.00	08/05/05	1290.00	07/15/05	-480.00
2004	07/13/04	234.80	08/06/04	181.20	53.60	5360.00	08/04/04	5540.00	07/14/04	-420.00
2003	07/14/03	174.10	08/07/03	161.10	13.00	1300.00	08/06/03	1360.00		
2002	07/15/02	179.60	08/07/02	176.90	2.70	270.00	07/29/02	1320.00	07/22/02	-390.00
2001	07/13/01	174.70	08/07/01	169.80	4.90	490.00	07/20/01	780.00		
2000	07/13/00	155.90	08/07/00	146.00	9.90	990.00	08/07/00	990.00		
1999	07/13/99	125.90	08/06/99	144.40	-18.50	-1850.00	07/16/99	200.00	08/04/99	-2080.00
1998	07/13/98	159.40	08/07/98	137.50	21.90	2190.00	08/07/98	2190.00	07/17/98	-580.00
1997	07/14/97	230.10	08/07/97	229.40	0.70	70.00	07/17/97	1080.00	08/06/97	-460.00
1996	07/15/96	256.40	08/07/96	238.80	17.60	1760.00	07/26/96	1850.00		
1995	07/13/95	180.90	08/07/95	175.10	5.80	580.00	08/04/95	640.00	07/17/95	-1080.00
1994	07/13/94	182.90	08/05/94	172.70	10.20	1020.00	08/04/94	1070.00		
1993	07/13/93	218.70	08/06/93	216.90	1.80	180.00	08/06/93	180.00	07/19/93	-1700.00
Percentage Correct		93								
Average Profit on Winning Trades					14.19	1419.29			Winners	14
Average Loss on Trades					-18.50	-1850.00			Losers	1
Average Net Profit Per Trade					12.01	1201.33			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Meal(CBOT)—May

Sell on approximately 09/21 - Exit on approximately 10/02

Contract Size: 100 tons

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	09/21/07	281.40	10/02/07	274.40	7.00	700.00	10/02/07	700.00	09/27/07	-1060.00
2007	09/21/06	173.00	10/02/06	169.10	3.90	390.00	09/27/06	560.00		
2006	09/21/05	180.40	09/30/05	176.40	4.00	400.00	09/29/05	490.00		
2005	09/21/04	170.50	10/01/04	168.20	2.30	230.00	09/30/04	410.00		
2004	09/22/03	189.50	10/02/03	197.90	-8.40	-840.00	09/23/03	250.00	10/02/03	-840.00
2003	09/23/02	175.70	10/02/02	171.20	4.50	450.00	10/02/02	450.00	09/24/02	-210.00
2002	09/21/01	159.70	10/02/01	158.60	1.10	110.00	09/28/01	330.00		
2001	09/21/00	170.00	10/02/00	169.30	0.70	70.00	10/02/00	70.00	09/28/00	-210.00
2000	09/21/99	152.50	10/01/99	151.60	0.90	90.00	09/23/99	280.00	09/30/99	-180.00
1999	09/21/98	140.80	10/02/98	139.50	1.30	130.00	10/02/98	130.00	09/28/98	-320.00
1998	09/22/97	196.80	10/02/97	193.40	3.40	340.00	10/01/97	540.00	09/24/97	-50.00
1997	09/23/96	250.60	10/02/96	238.50	12.10	1210.00	10/02/96	1210.00		
1996	09/21/95	206.40	10/02/95	196.20	10.20	1020.00	10/02/95	1020.00		
1995	09/21/94	173.80	09/30/94	169.40	4.40	440.00	09/30/94	440.00		
1994	09/21/93	200.20	10/01/93	195.20	5.00	500.00	10/01/93	500.00	09/22/93	-140.00
Percentage Correct		93								
Average Profit on Winning Trades					4.34	434.29		Winners		14
Average Loss on Trades					-8.40	-840.00		Losers		1
Average Net Profit Per Trade					3.49	349.33		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Meal(CBOT)—December

Buy on approximately 10/02 - Exit on approximately 11/06

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	10/02/07	268.70	11/06/07	284.60	15.90	1590.00	11/06/07	1590.00	10/08/07	-820.00
2006	10/02/06	163.50	11/06/06	196.50	33.00	3300.00	11/06/06	3300.00	10/03/06	-80.00
2005	10/03/05	170.80	11/04/05	176.20	5.40	540.00	11/03/05	750.00	10/05/05	-470.00
2004	10/04/04	159.40	11/05/04	147.00	-12.40	-1240.00	10/11/04	390.00	11/05/04	-1240.00
2003	10/02/03	204.30	11/06/03	244.20	39.90	3990.00	11/03/03	5120.00	10/03/03	-530.00
2002	10/02/02	169.60	11/06/02	169.70	0.10	10.00	10/21/02	280.00	10/09/02	-480.00
2001	10/02/01	161.60	11/06/01	162.10	0.50	50.00	10/08/01	510.00	10/22/01	-540.00
2000	10/02/00	169.60	11/06/00	174.60	5.00	500.00	11/06/00	500.00	10/13/00	-690.00
1999	10/04/99	149.40	11/05/99	154.70	5.30	530.00	10/13/99	750.00	10/28/99	-300.00
1998	10/02/98	128.70	11/06/98	143.00	14.30	1430.00	10/13/98	2050.00		
1997	10/02/97	199.80	11/06/97	241.20	41.40	4140.00	11/06/97	4140.00		
1996	10/02/96	243.90	11/06/96	224.90	-19.00	-1900.00	10/09/96	130.00	11/01/96	-2770.00
1995	10/02/95	192.90	11/06/95	210.50	17.60	1760.00	11/02/95	1800.00		
1994	10/03/94	163.10	11/04/94	159.30	-3.80	-380.00	10/24/94	160.00	11/03/94	-460.00
1993	10/04/93	187.20	11/05/93	204.00	16.80	1680.00	11/05/93	1680.00		
Percentage Correct		80								
Average Profit on Winning Trades					16.27	1626.67	Winners			12
Average Loss on Trades					-11.73	-1173.33	Losers			3
Average Net Profit Per Trade					10.67	1066.67	Total trades			15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Dec Soybean Meal(CBOT) / Sell Jul Soybean Meal(CBOT)

Enter on approximately 10/05 - Exit on approximately 11/06

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2006	10/05/06	-7.80	11/06/06	-4.90	2.90	290.00	11/03/06	350.00	10/06/06	-30.00
2005	10/05/05	-9.59	11/04/05	-8.60	1.00	100.00	11/03/05	150.00	10/19/05	-130.00
2004	10/05/04	-10.69	11/05/04	-9.19	1.50	150.00	10/20/04	360.00		
2003	10/06/03	8.59	11/06/03	19.79	11.20	1120.00	10/23/03	2610.00	10/07/03	-60.00
2002	10/07/02	-1.80	11/06/02	3.69	5.50	550.00	11/04/02	610.00	10/09/02	-40.00
2001	10/05/01	5.70	11/06/01	12.79	7.10	710.00	11/06/01	710.00	10/15/01	-60.00
2000	10/05/00	-0.59	11/06/00	3.69	4.30	430.00	10/31/00	470.00	10/09/00	-150.00
1999	10/05/99	-4.90	11/05/99	1.59	6.50	650.00	11/05/99	650.00	10/22/99	-110.00
1998	10/05/98	-15.90	11/06/98	-13.90	2.00	200.00	10/19/98	280.00		
1997	10/06/97	1.59	11/06/97	16.19	14.60	1460.00	11/06/97	1460.00	10/22/97	-20.00
1996	10/07/96	7.59	11/06/96	13.20	5.60	560.00	11/06/96	560.00		
1995	10/05/95	-5.70	11/06/95	-1.19	4.50	450.00	10/30/95	560.00	10/06/95	-10.00
1994	10/05/94	-11.00	11/04/94	-14.89	-3.90	-390.00	10/11/94	120.00	11/04/94	-390.00
1993	10/05/93	-6.19	11/05/93	1.19	7.40	740.00	11/05/93	740.00		
1992	10/05/92	-2.09	11/06/92	-4.90	-2.80	-280.00	10/22/92	60.00	11/06/92	-280.00
Percentage Correct		87								
Average Profit on Winning Trades					5.70	570.00		Winners		13
Average Loss on Trades					-3.35	-335.00		Losers		2
Average Net Profit Per Trade					4.49	449.33		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Meal(CBOT)—December

Buy on approximately 10/06 - Exit on approximately 10/21

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	10/08/07	260.50	10/19/07	276.30	15.80	1580.00	10/15/07	2070.00		
2006	10/06/06	167.80	10/20/06	180.40	12.60	1260.00	10/17/06	1270.00	10/10/06	-100.00
2005	10/06/05	167.30	10/21/05	169.40	2.10	210.00	10/13/05	1030.00	10/10/05	-70.00
2004	10/06/04	156.70	10/21/04	158.50	1.80	180.00	10/11/04	660.00	10/14/04	-420.00
2003	10/06/03	201.10	10/21/03	225.00	23.90	2390.00	10/21/03	2390.00		
2002	10/07/02	171.00	10/21/02	172.40	1.40	140.00	10/21/02	140.00	10/09/02	-620.00
2001	10/08/01	166.70	10/19/01	156.30	-10.40	-1040.00			10/19/01	-1040.00
2000	10/06/00	167.90	10/20/00	170.00	2.10	210.00	10/19/00	370.00	10/13/00	-520.00
1999	10/06/99	149.80	10/21/99	150.40	0.60	60.00	10/13/99	710.00		
1998	10/06/98	130.20	10/21/98	137.50	7.30	730.00	10/13/98	1900.00		
1997	10/06/97	203.60	10/21/97	222.80	19.20	1920.00	10/13/97	3240.00		
1996	10/07/96	243.10	10/21/96	221.80	-21.30	-2130.00	10/09/96	210.00	10/21/96	-2130.00
1995	10/06/95	193.60	10/20/95	208.90	15.30	1530.00	10/20/95	1530.00		
1994	10/06/94	161.10	10/21/94	163.70	2.60	260.00	10/20/94	350.00	10/07/94	-60.00
1993	10/06/93	188.40	10/21/93	193.40	5.00	500.00	10/21/93	500.00		
Percentage Correct		87								
Average Profit on Winning Trades					8.44	843.85		Winners		13
Average Loss on Trades					-15.85	-1585.00		Losers		2
Average Net Profit Per Trade					5.20	520.00		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Meal(CBOT)—May

Buy on approximately 10/28 - Exit on approximately 11/20

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/29/07	287.20	11/20/07	298.80	11.60	1160.00	11/15/07	1280.00	11/01/07	-870.00
2007	10/30/06	194.80	11/20/06	197.80	3.00	300.00	11/08/06	1090.00	10/31/06	-140.00
2006	10/28/05	176.40	11/18/05	176.80	0.40	40.00	11/11/05	980.00		
2005	10/28/04	161.80	11/19/04	164.20	2.40	240.00	11/18/04	480.00	11/05/04	-860.00
2004	10/28/03	224.50	11/20/03	224.80	0.30	30.00	11/03/03	1310.00	11/19/03	-100.00
2003	10/28/02	166.20	11/20/02	167.10	0.90	90.00	11/01/02	250.00	11/08/02	-320.00
2002	10/29/01	151.60	11/20/01	151.70	0.10	10.00	11/01/01	280.00	11/08/01	-200.00
2001	10/30/00	163.20	11/20/00	174.20	11.00	1100.00	11/20/00	1100.00		
2000	10/28/99	149.70	11/19/99	143.30	-6.40	-640.00	11/04/99	270.00	11/18/99	-750.00
1999	10/28/98	151.00	11/20/98	155.10	4.10	410.00	11/12/98	1100.00	11/03/98	-40.00
1998	10/28/97	216.50	11/20/97	219.20	2.70	270.00	11/07/97	1220.00	10/30/97	-250.00
1997	10/28/96	219.70	11/20/96	220.20	0.50	50.00	11/20/96	50.00	11/01/96	-1240.00
1996	10/30/95	206.50	11/20/95	212.70	6.20	620.00	11/17/95	830.00		
1995	10/28/94	169.00	11/18/94	169.60	0.60	60.00	11/07/94	170.00	11/03/94	-50.00
1994	10/28/93	193.10	11/19/93	205.80	12.70	1270.00	11/17/93	1500.00		
Percentage Correct		93								
Average Profit on Winning Trades					4.04	403.57			Winners	14
Average Loss on Trades					-6.40	-640.00			Losers	1
Average Net Profit Per Trade					3.34	334.00			Total trades	15

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## Soybean Meal(CBOT)—January

Buy on approximately 12/18 - Exit on approximately 12/24

Contract Size: 100 tons

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	12/18/06	184.90	12/22/06	186.90	2.00	200.00	12/22/06	200.00	12/20/06	-20.00	
2006	12/19/05	198.60	12/23/05	203.40	4.80	480.00	12/22/05	500.00	12/20/05	-80.00	
2005	12/20/04	160.10	12/23/04	161.40	1.30	130.00	12/23/04	130.00	12/22/04	-110.00	
2004	12/18/03	227.10	12/24/03	233.40	6.30	630.00	12/24/03	630.00	12/23/03	-370.00	
2003	12/18/02	163.30	12/23/02	168.80	5.50	550.00	12/23/02	550.00			
2002	12/18/01	147.80	12/21/01	151.00	3.20	320.00	12/20/01	350.00			
2001	12/18/00	191.90	12/22/00	196.00	4.10	410.00	12/22/00	410.00			
2000	12/20/99	146.50	12/23/99	147.40	0.90	90.00	12/22/99	140.00	12/21/99	-70.00	
1999	12/18/98	144.20	12/24/98	144.50	0.30	30.00	12/21/98	40.00	12/22/98	-130.00	
1998	12/18/97	206.00	12/24/97	210.20	4.20	420.00	12/24/97	420.00			
1997	12/18/96	228.10	12/24/96	232.90	4.80	480.00	12/24/96	480.00			
1996	12/18/95	233.90	12/22/95	232.10	-1.80	-180.00	12/19/95	80.00	12/21/95	-510.00	
1995	12/19/94	157.70	12/23/94	159.90	2.20	220.00	12/21/94	500.00			
1994	12/20/93	198.20	12/23/93	201.30	3.10	310.00	12/23/93	310.00	12/21/93	-10.00	
1993	12/18/92	187.90	12/24/92	189.40	1.50	150.00	12/24/92	150.00			
Percentage Correct		93									
Average Profit on Winning Trades					3.16	315.71	Winners				14
Average Loss on Trades					-1.80	-180.00	Losers				1
Average Net Profit Per Trade					2.83	282.67	Total trades				15

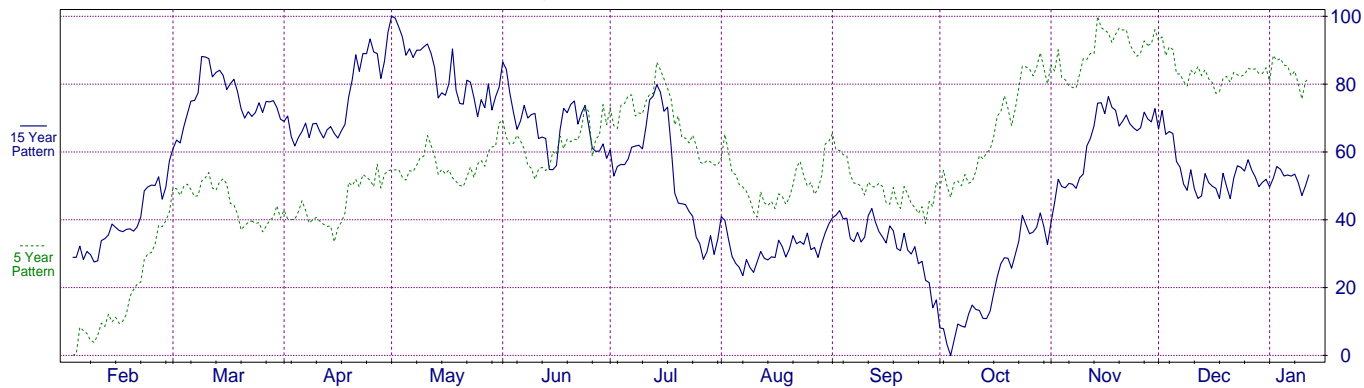
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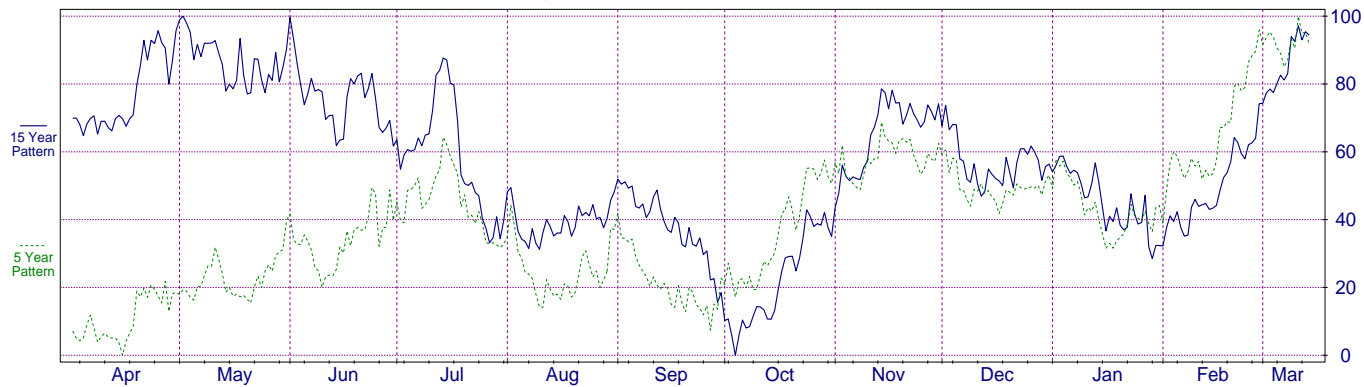


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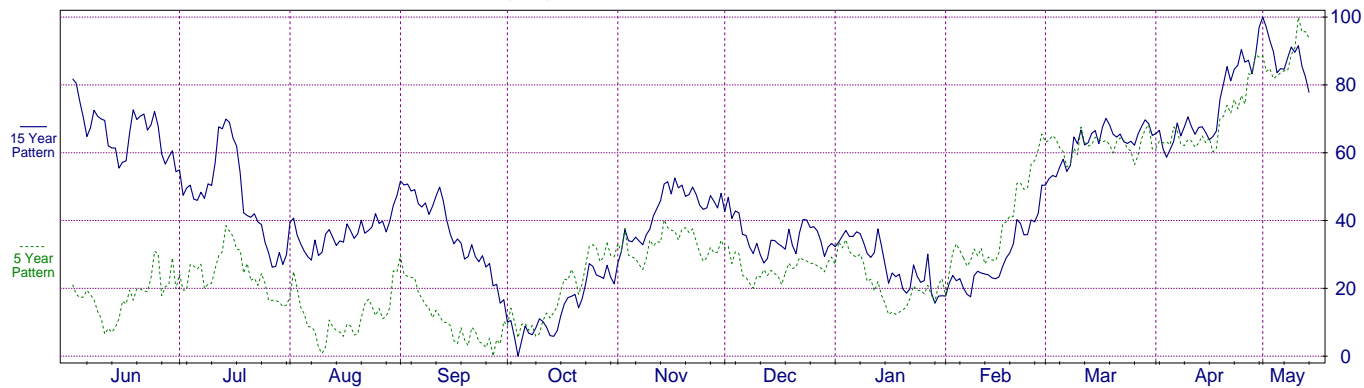
Jan Soybean Oil(CBOT) 15 Year Seasonal(93-07)



Mar Soybean Oil(CBOT) 15 Year Seasonal(93-07)

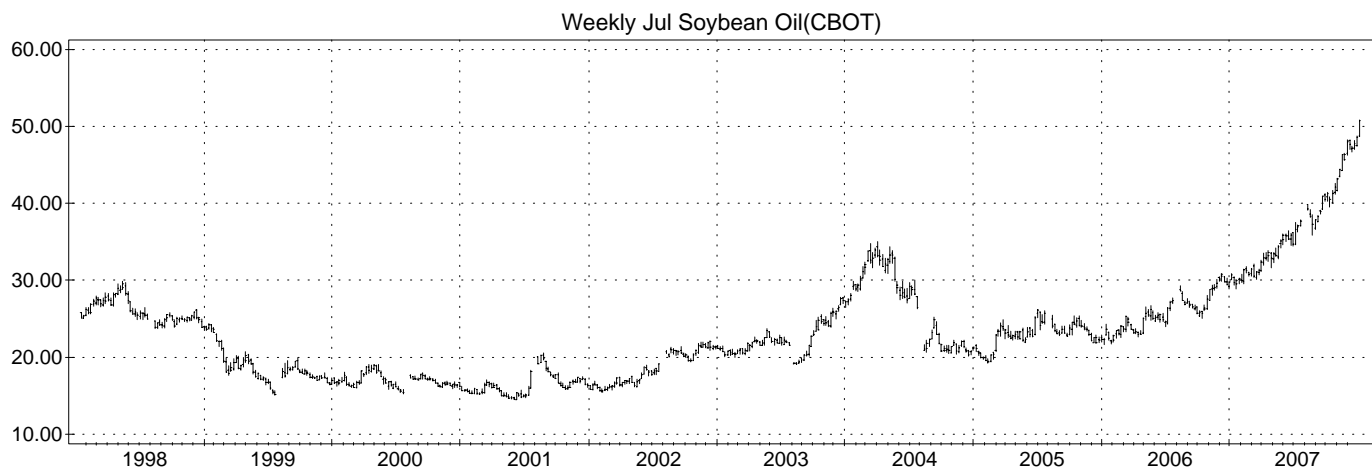
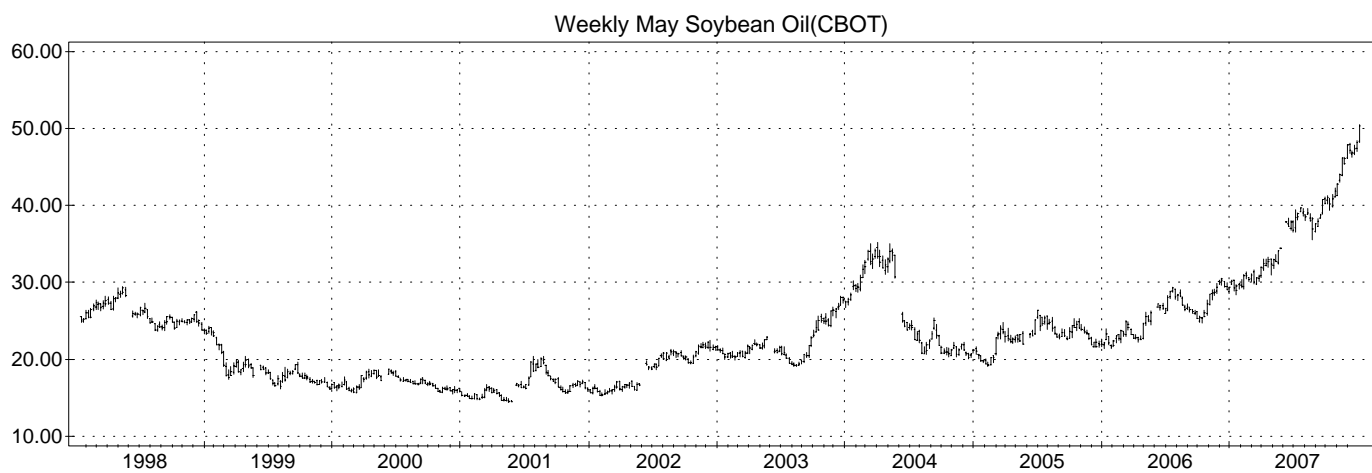
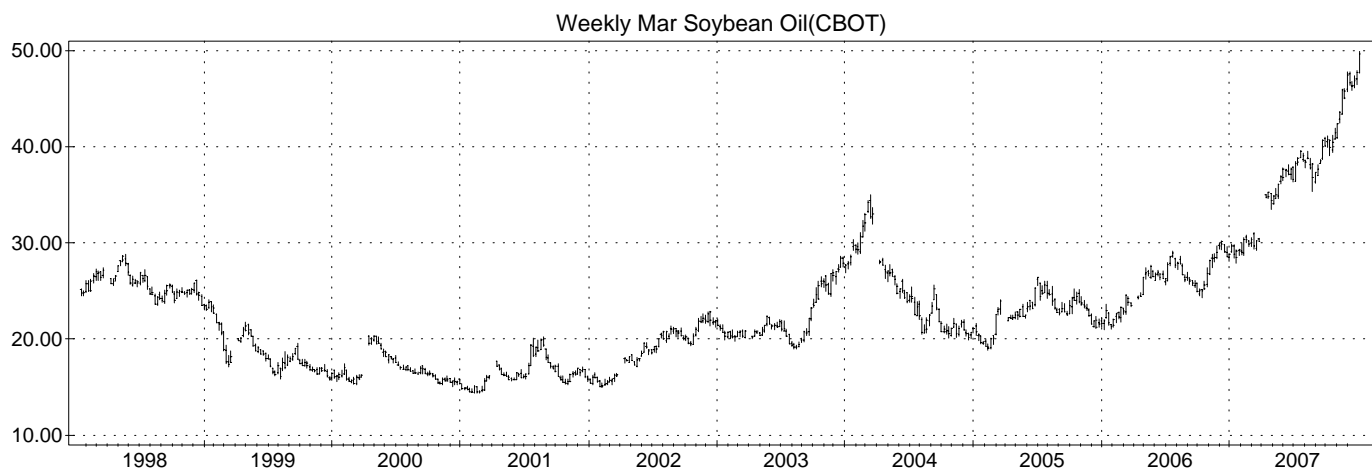
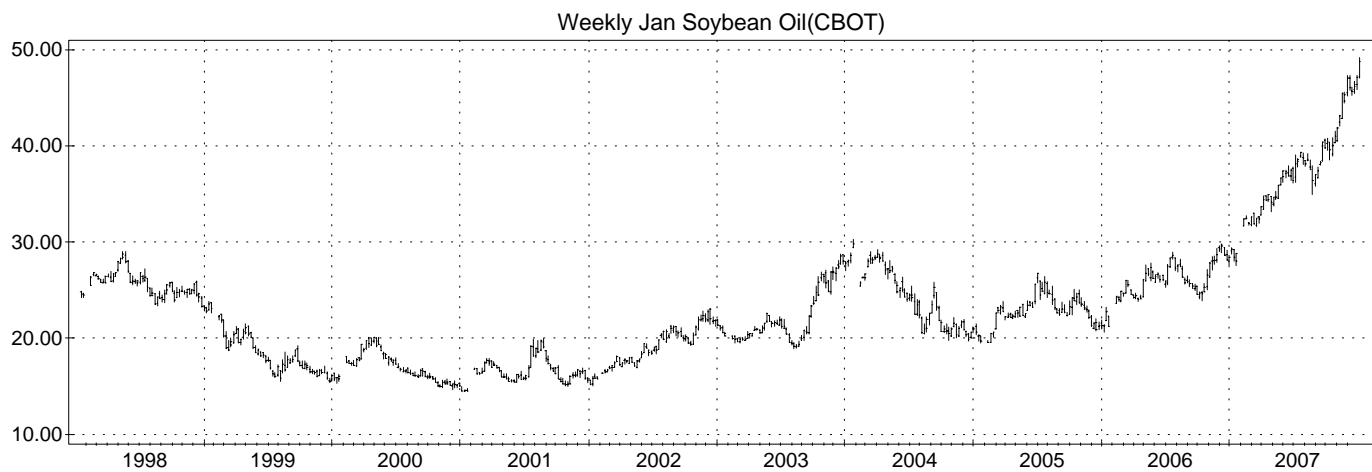


May Soybean Oil(CBOT) 15 Year Seasonal(93-07)



Jul Soybean Oil(CBOT) 15 Year Seasonal(93-07)





*Soybean Oil Weeklies*

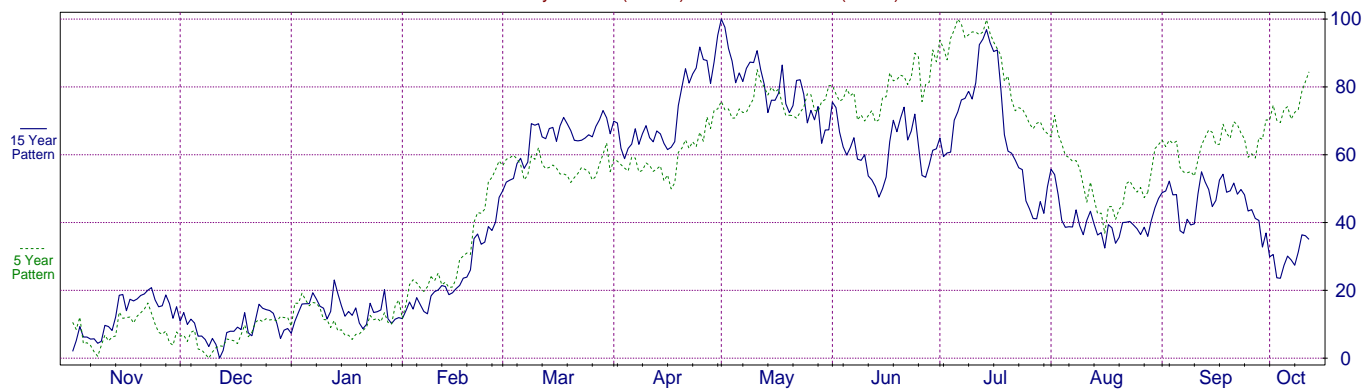
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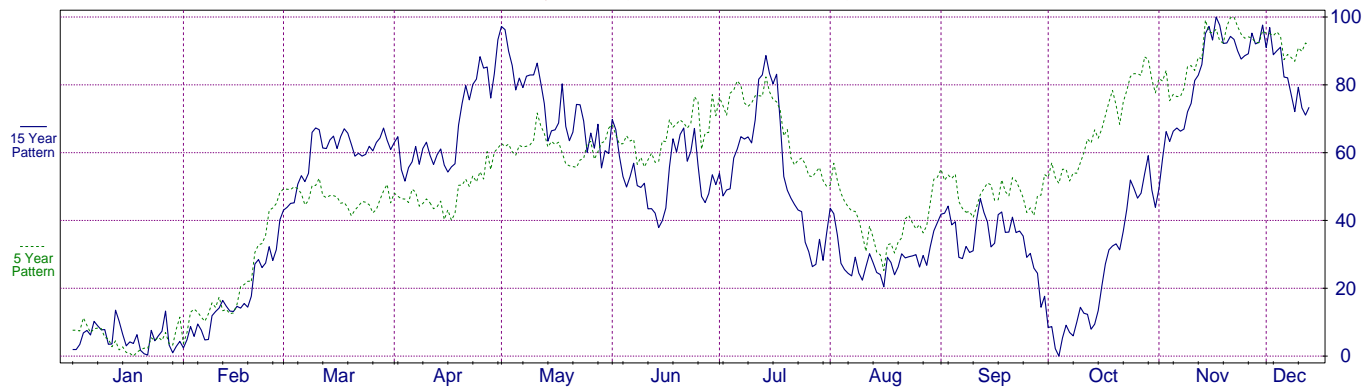
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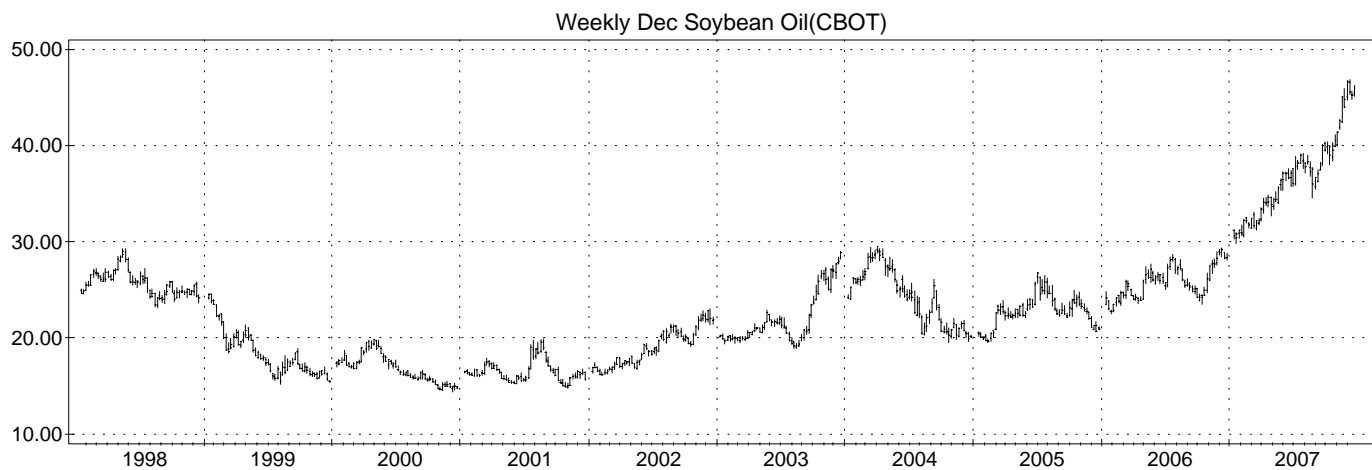
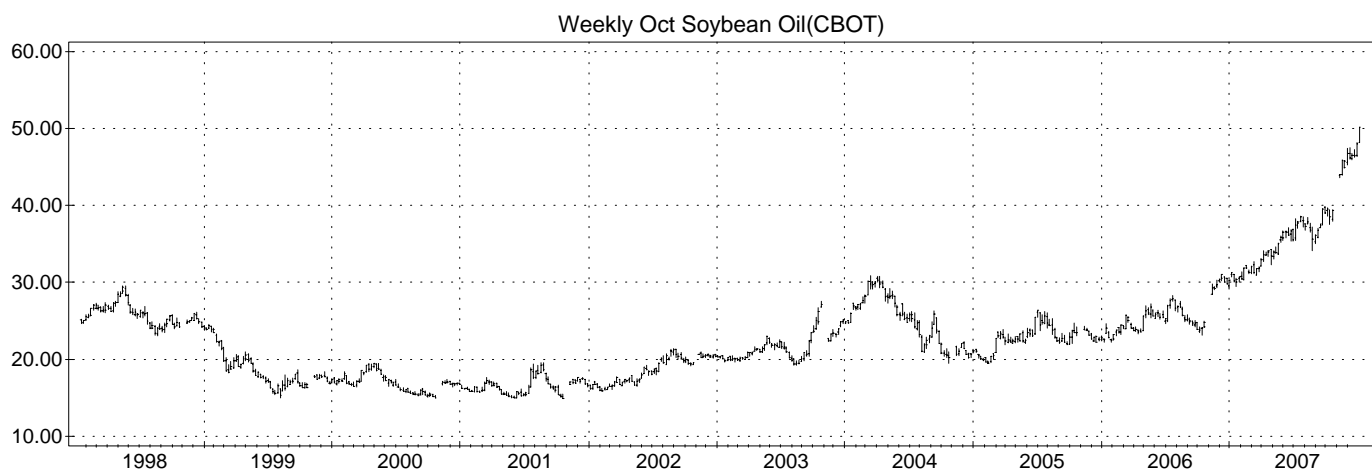
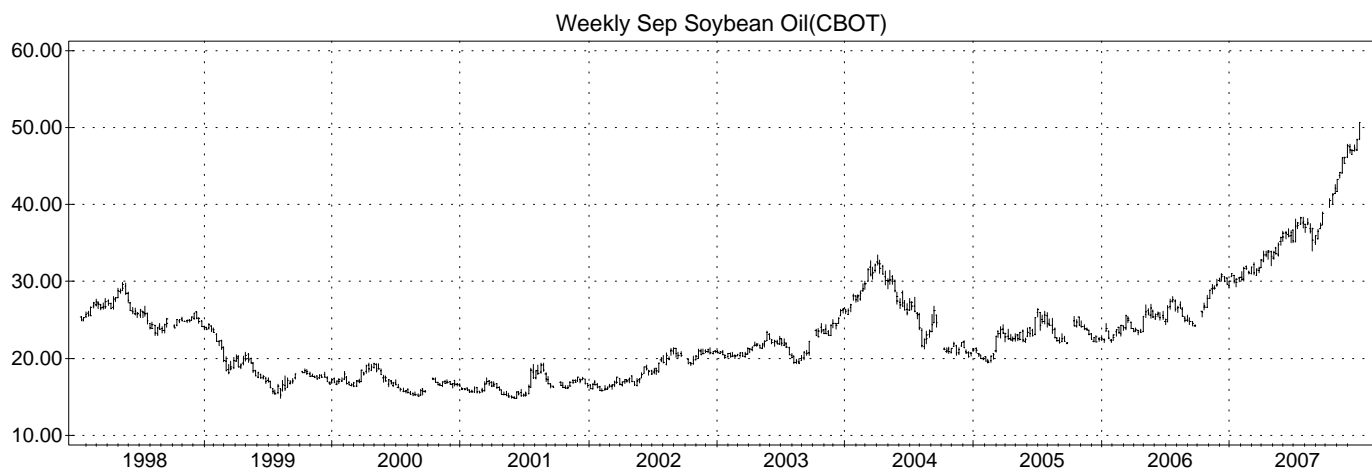
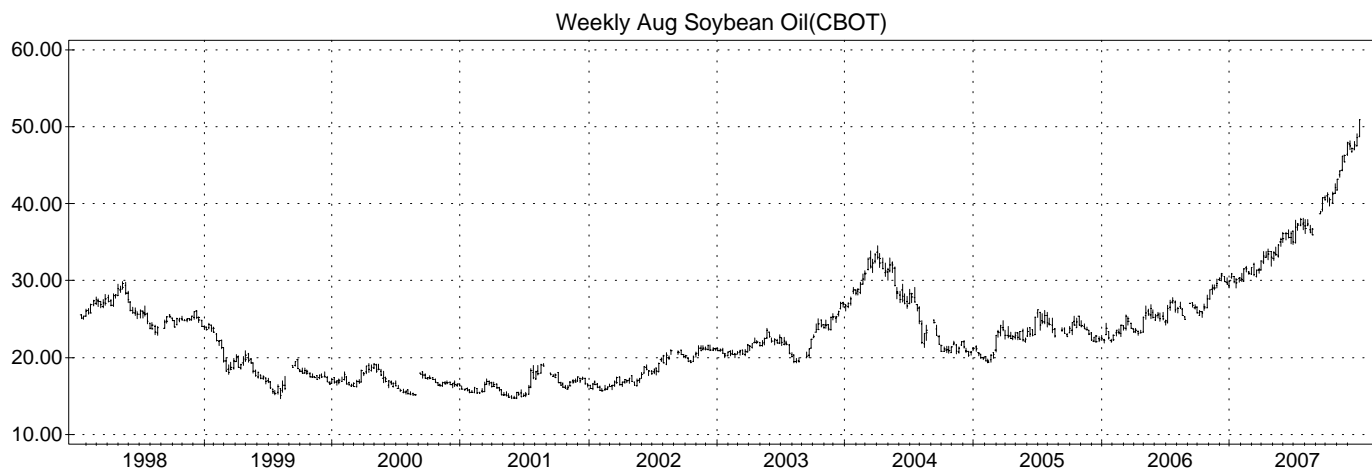


Oct Soybean Oil(CBOT) 15 Year Seasonal(93-07)



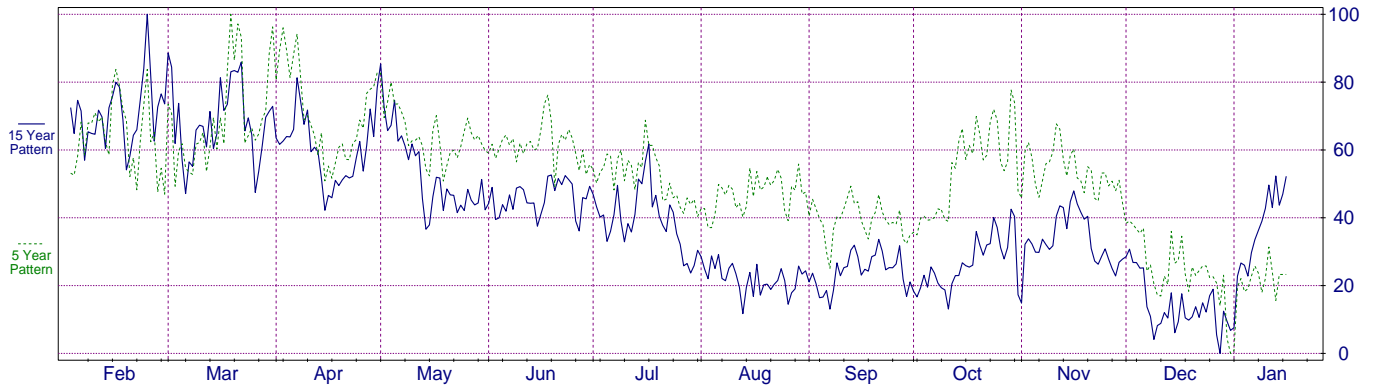
Dec Soybean Oil(CBOT) 15 Year Seasonal(93-07)



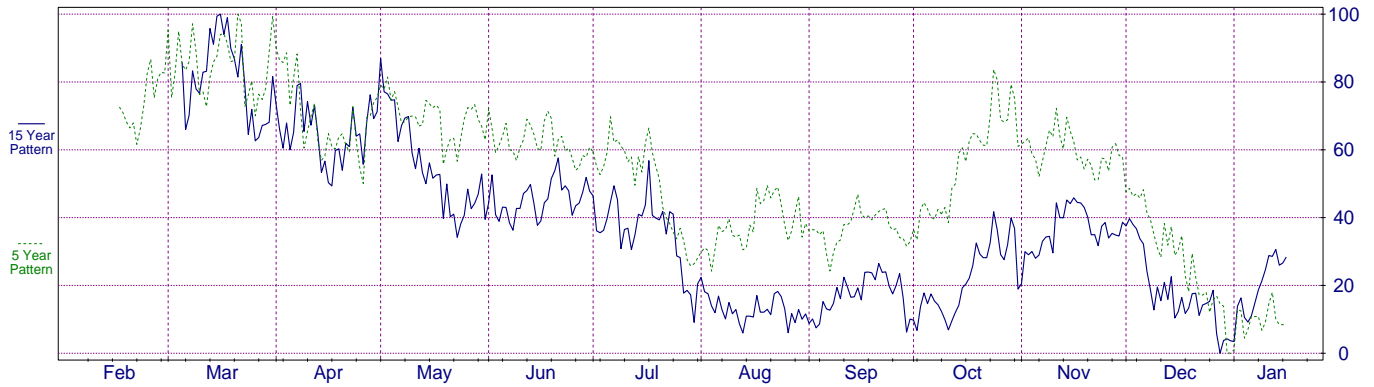


*Soybean Oil Weeklies*

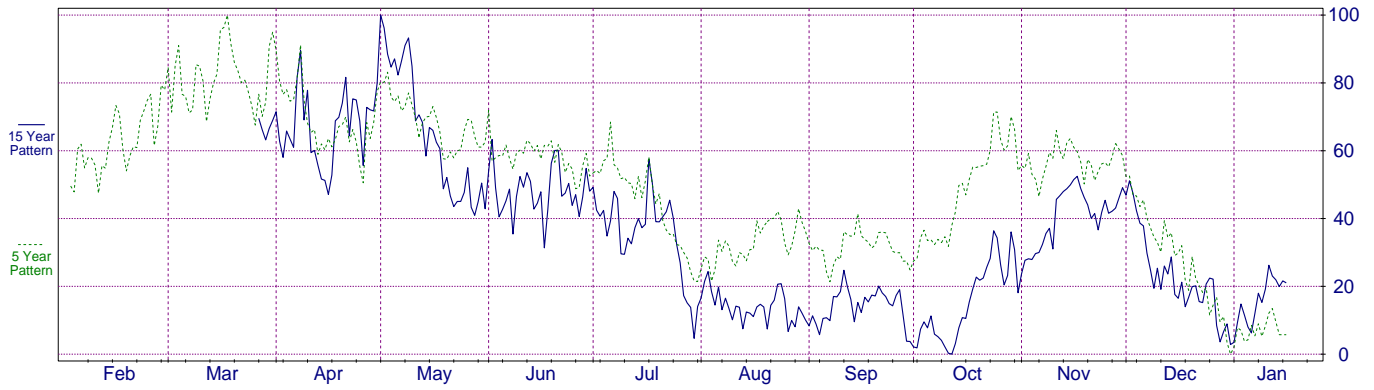
Jan Soybean Oil(CBOT) - Mar Soybean Oil(CBOT) 15 Year Seasonal(93-07)



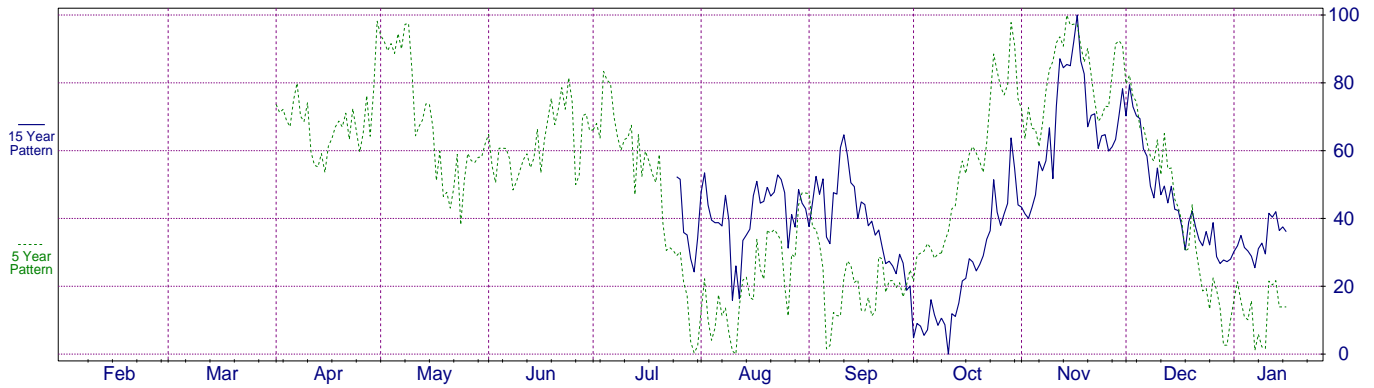
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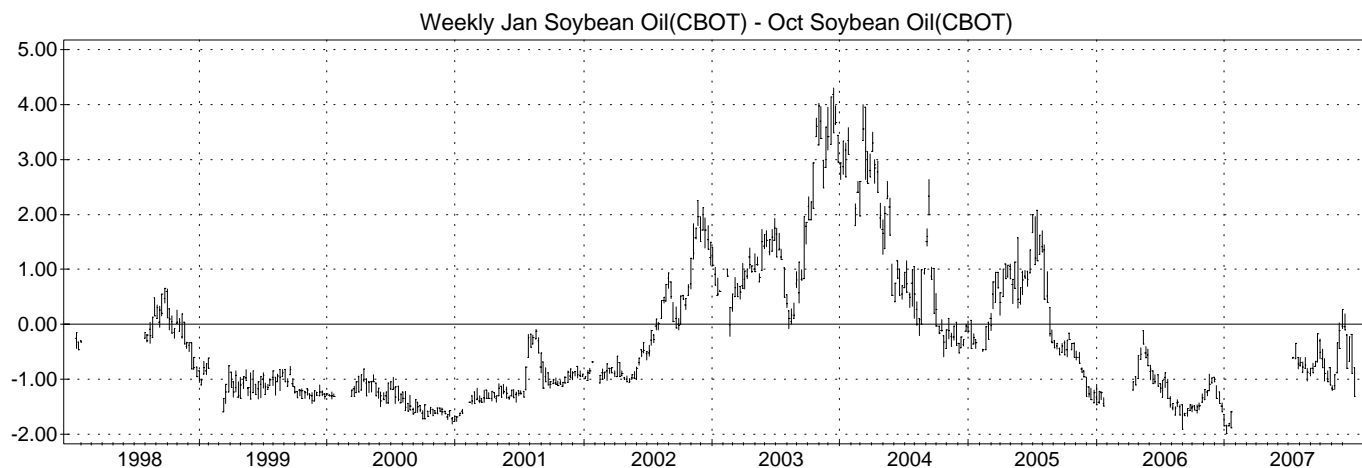
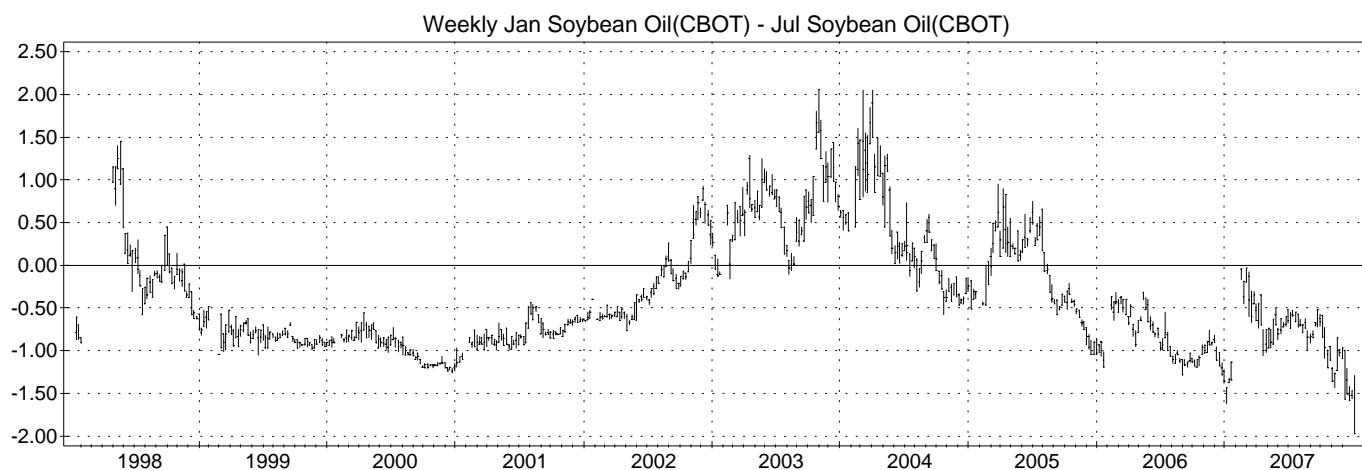
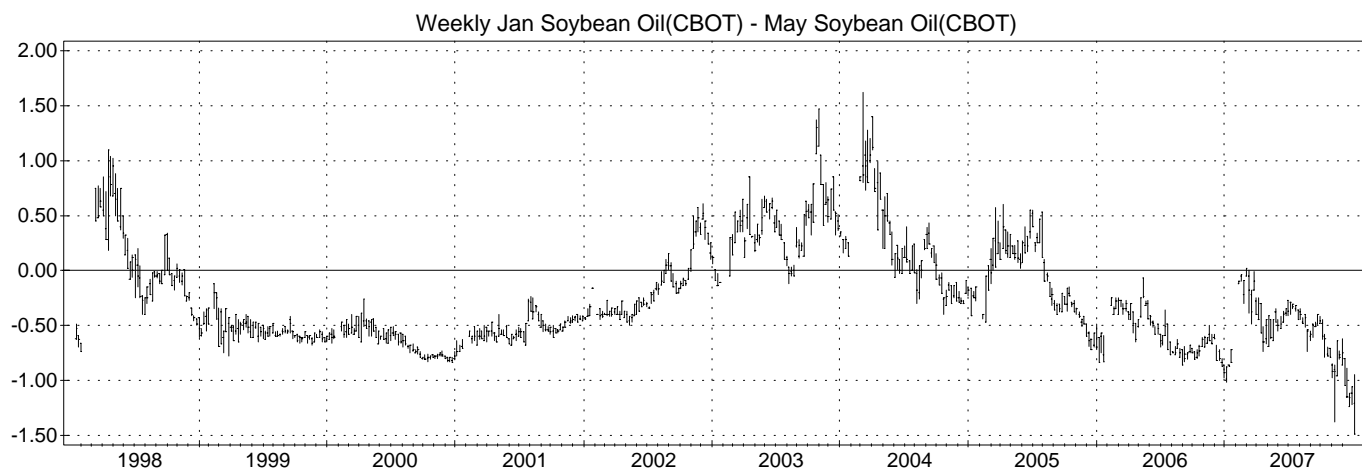
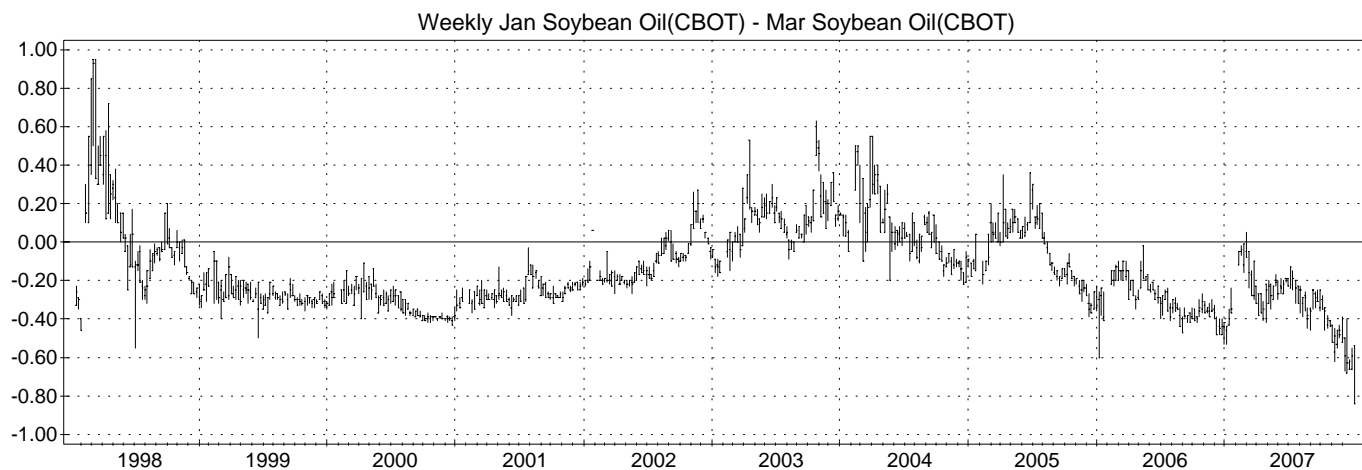


Jan Soybean Oil(CBOT) - Jul Soybean Oil(CBOT) 15 Year Seasonal(93-07)



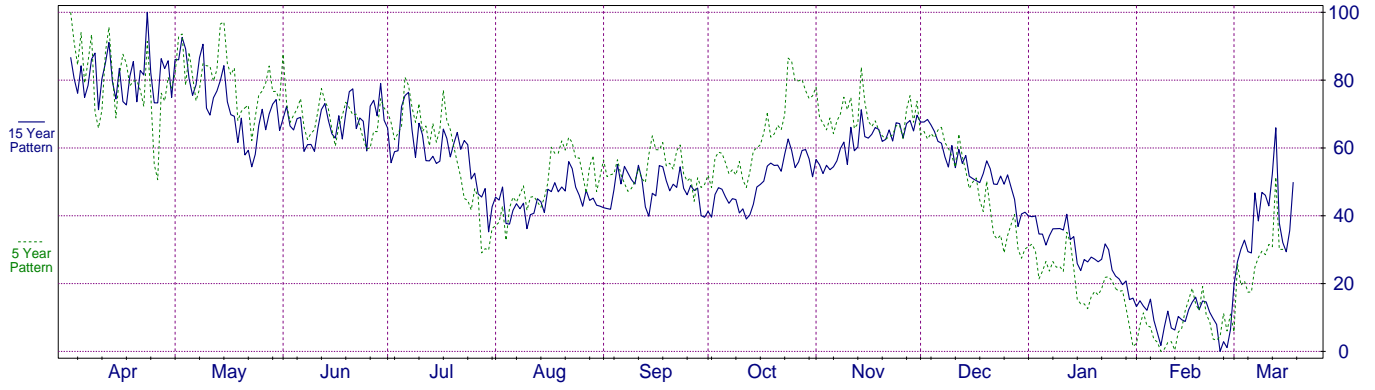
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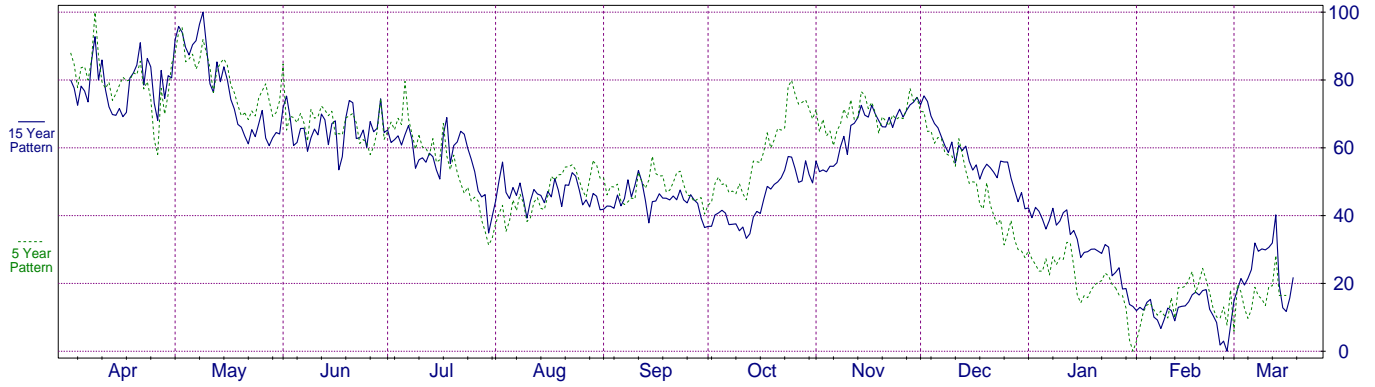


*Soybean Oil Spread Weeklies: January*

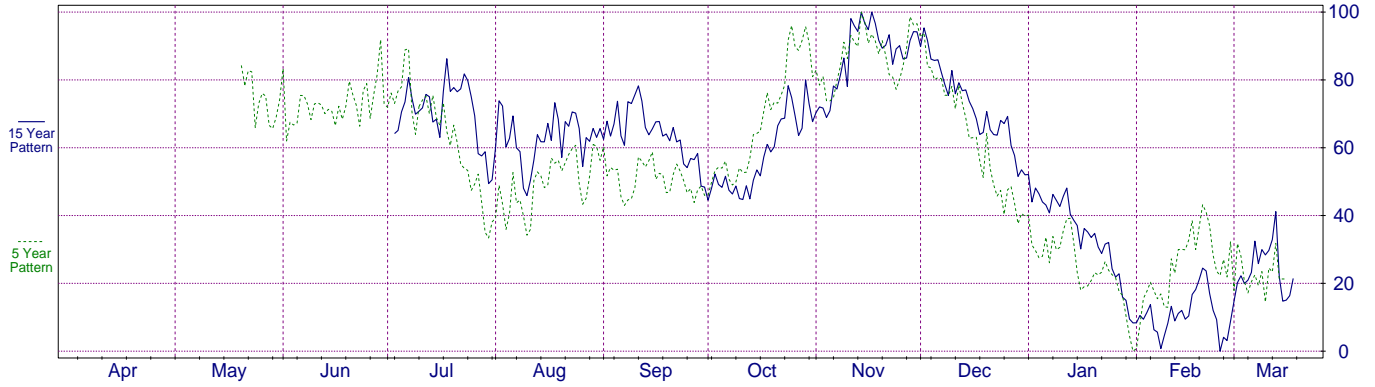
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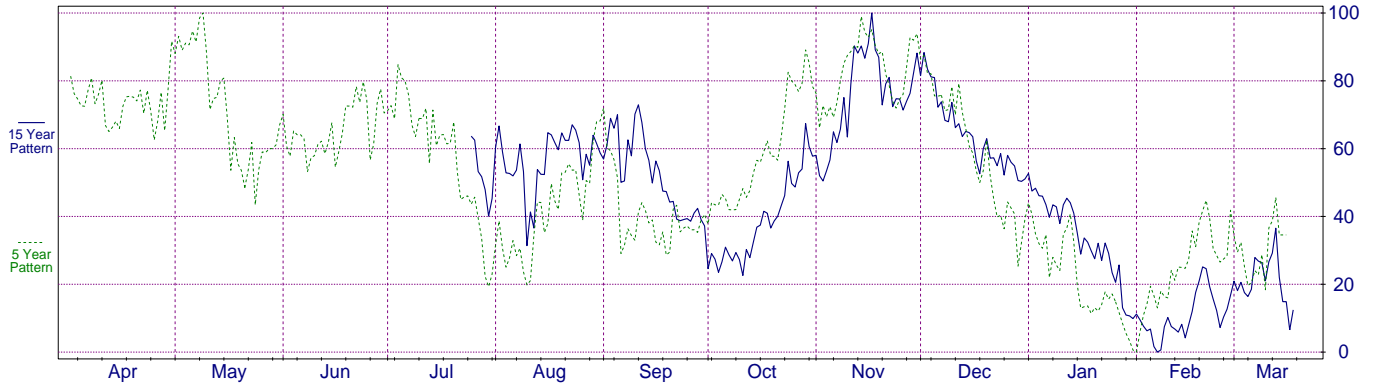
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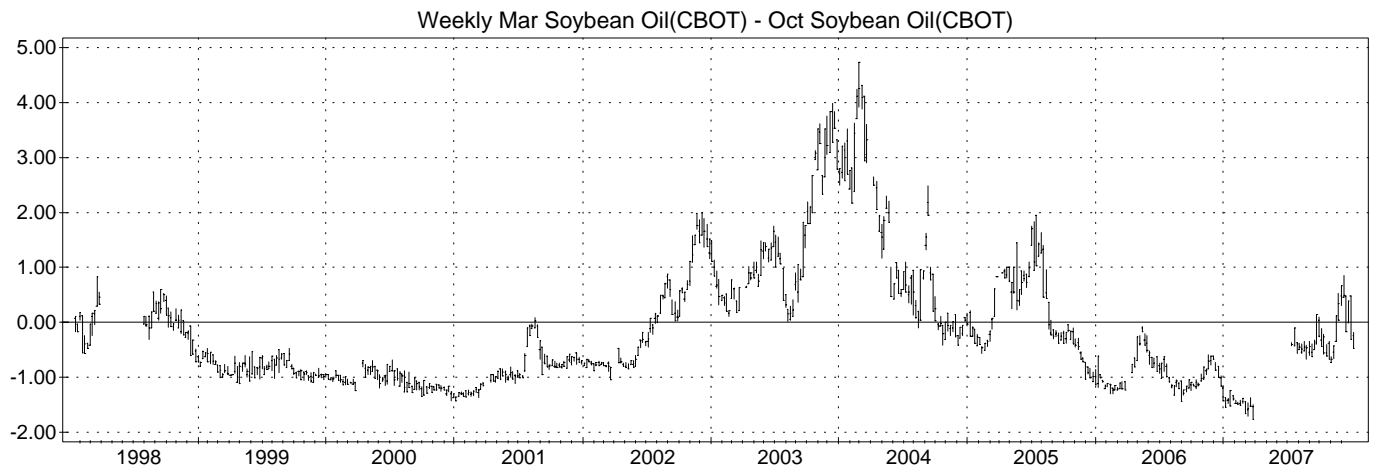
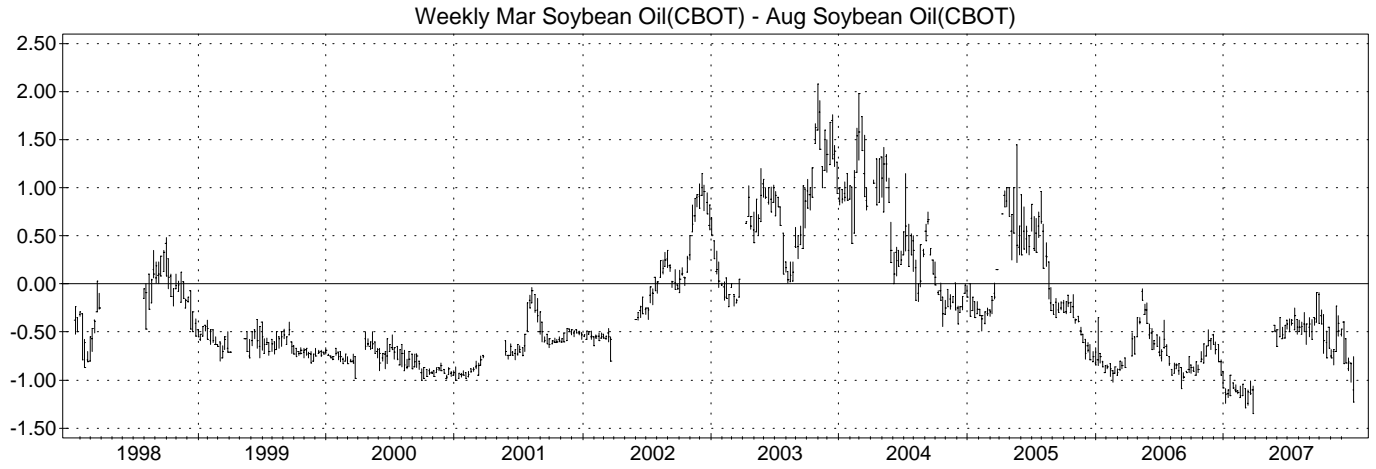
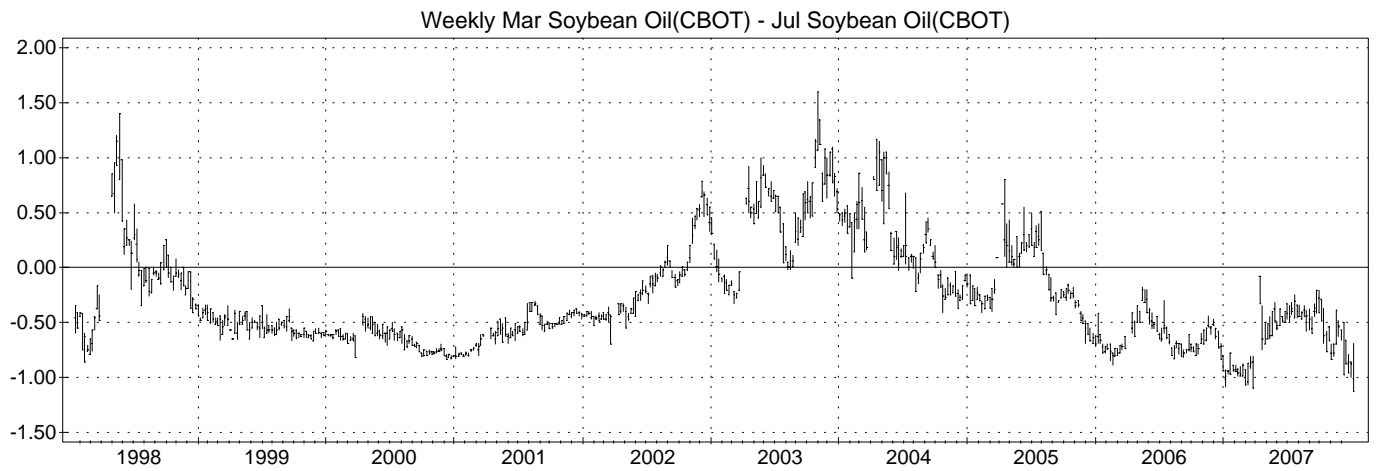
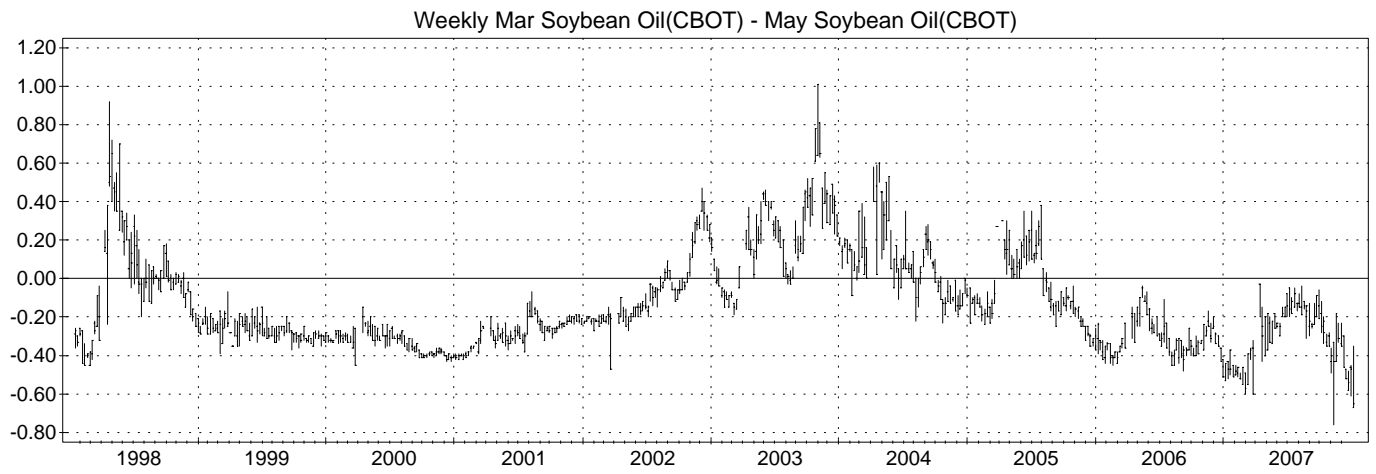
Mar Soybean Oil(CBOT) - Aug Soybean Oil(CBOT) 15 Year Seasonal(93-07)



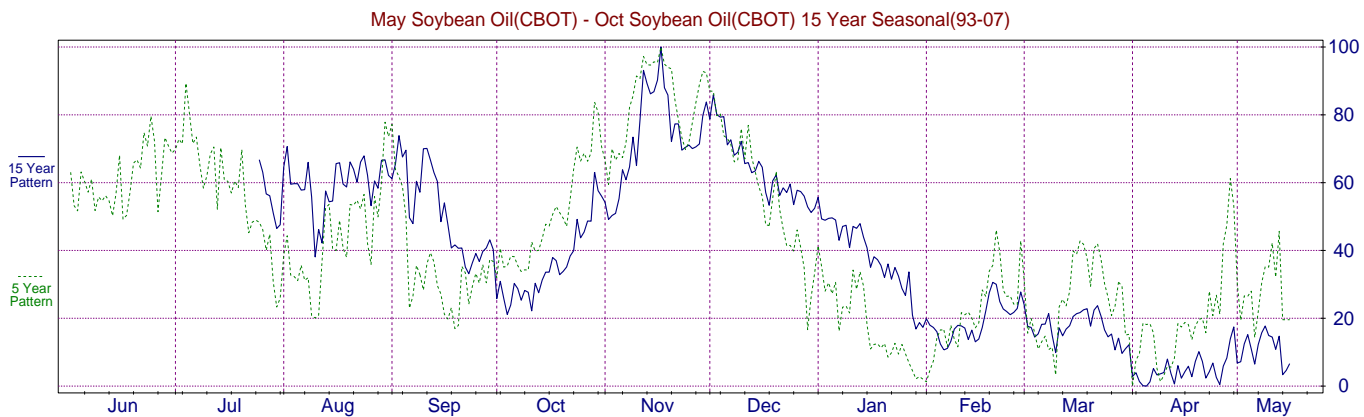
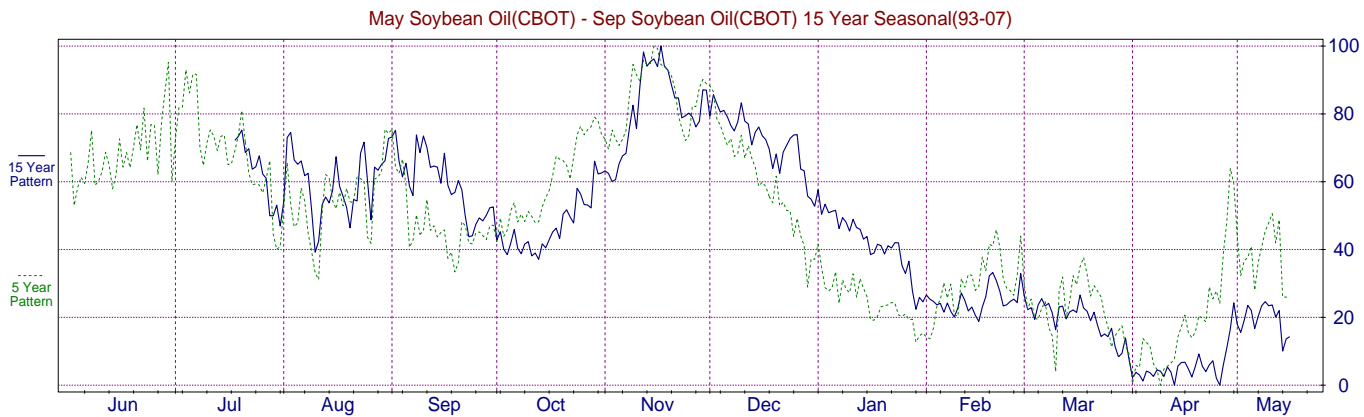
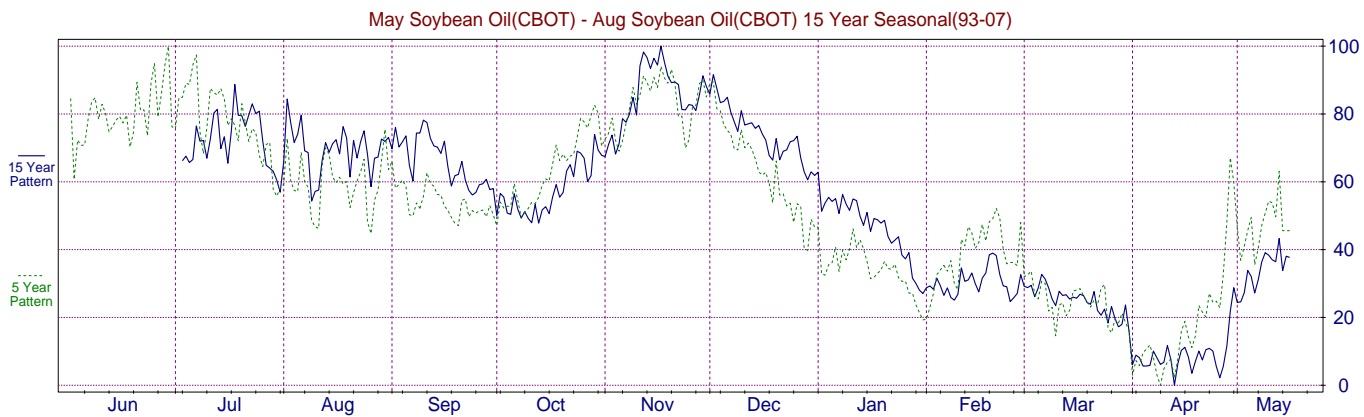
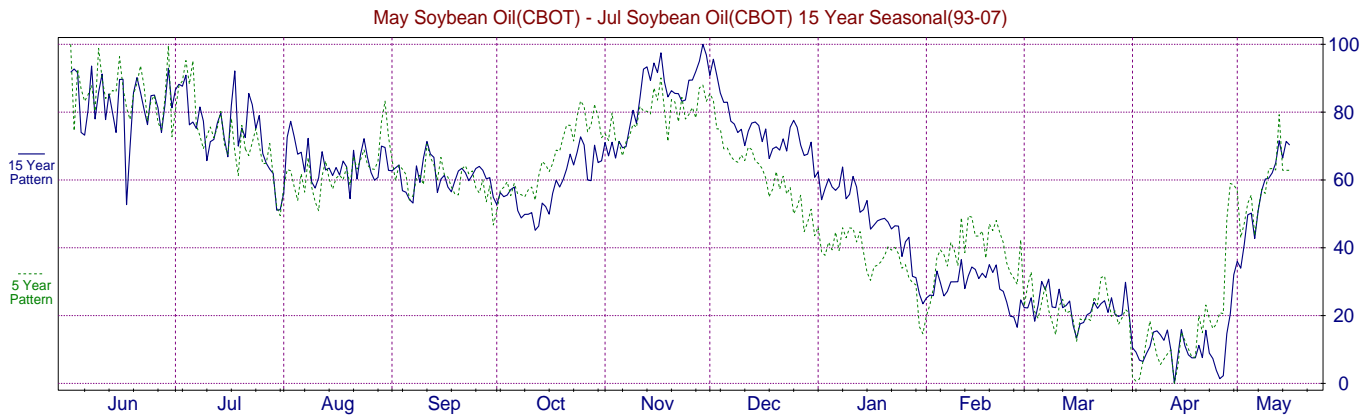
Mar Soybean Oil(CBOT) - Oct Soybean Oil(CBOT) 15 Year Seasonal(93-07)

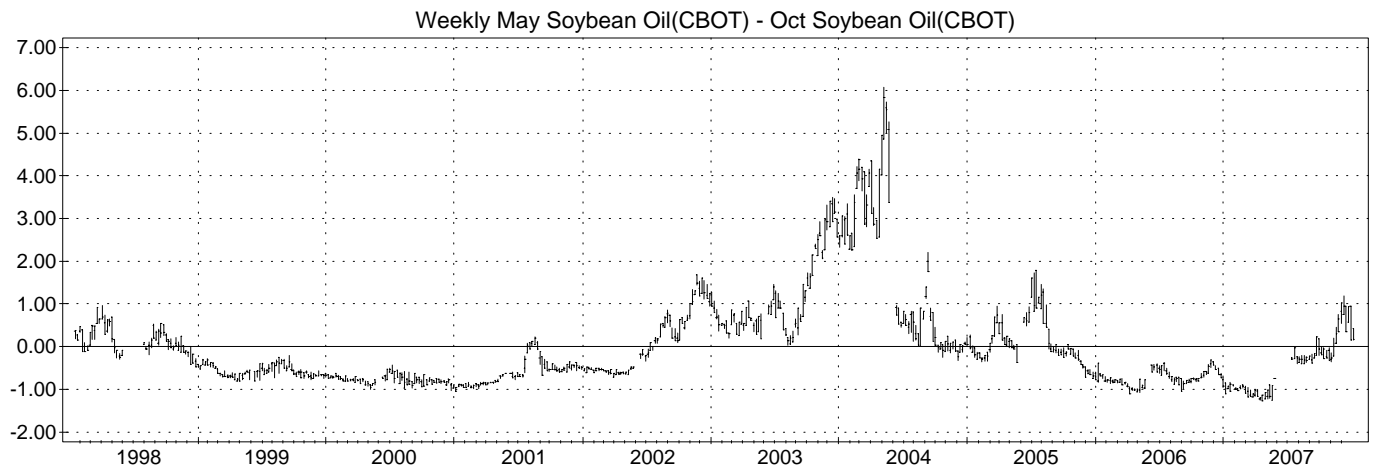
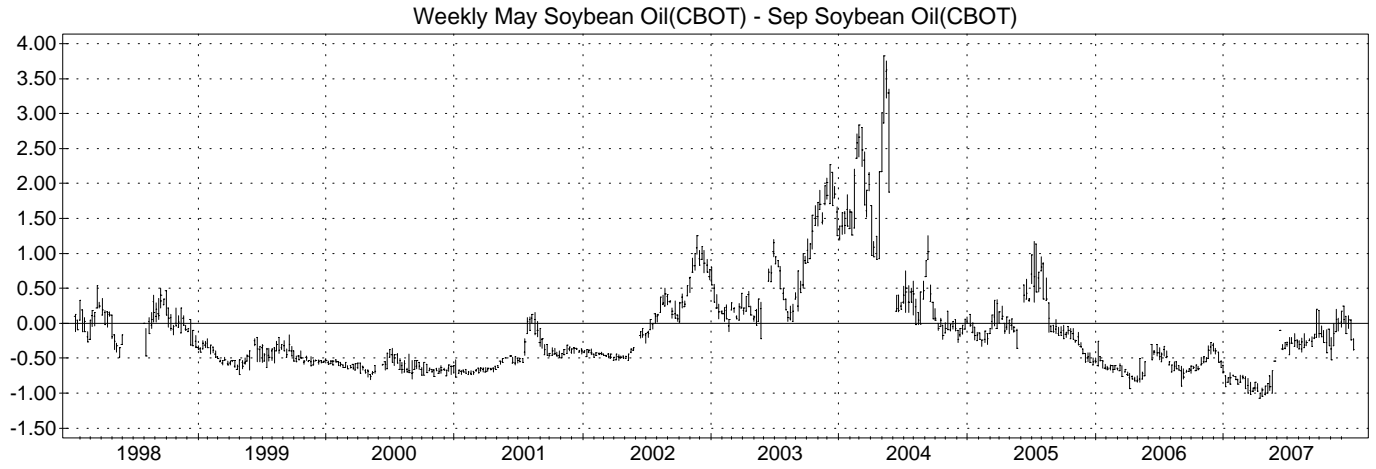
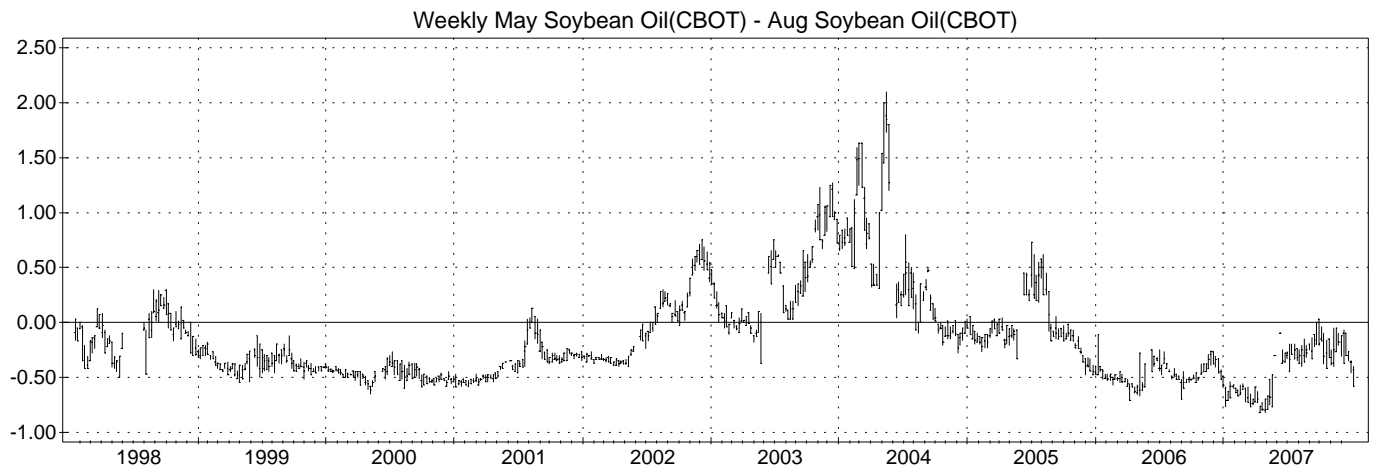
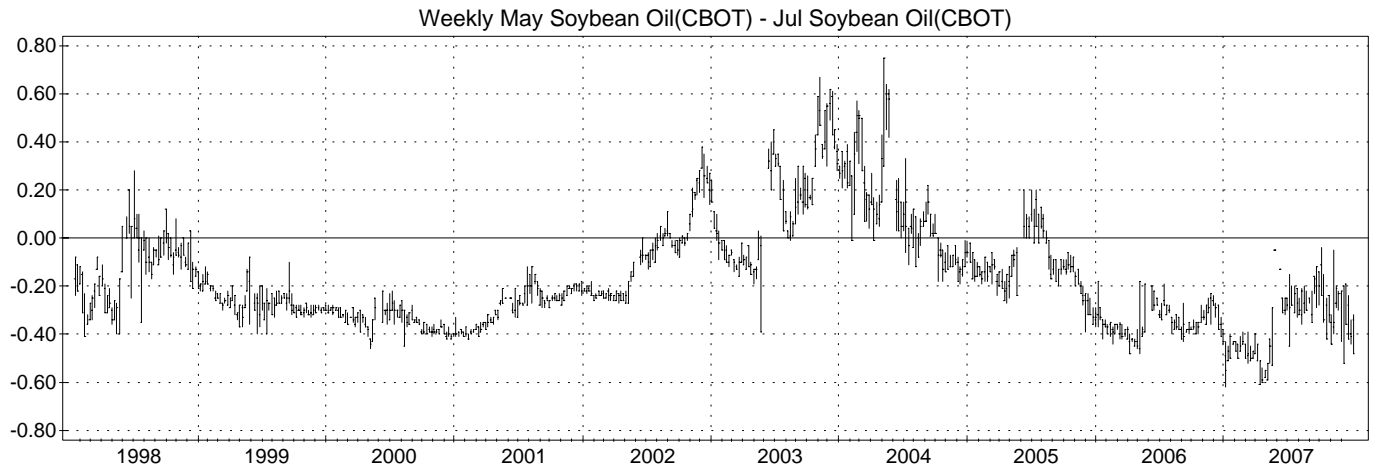




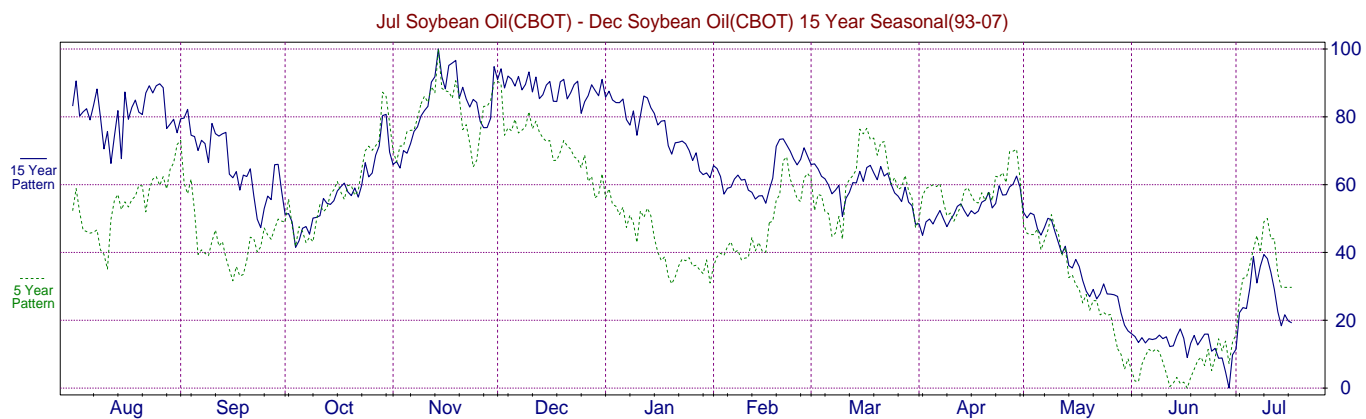
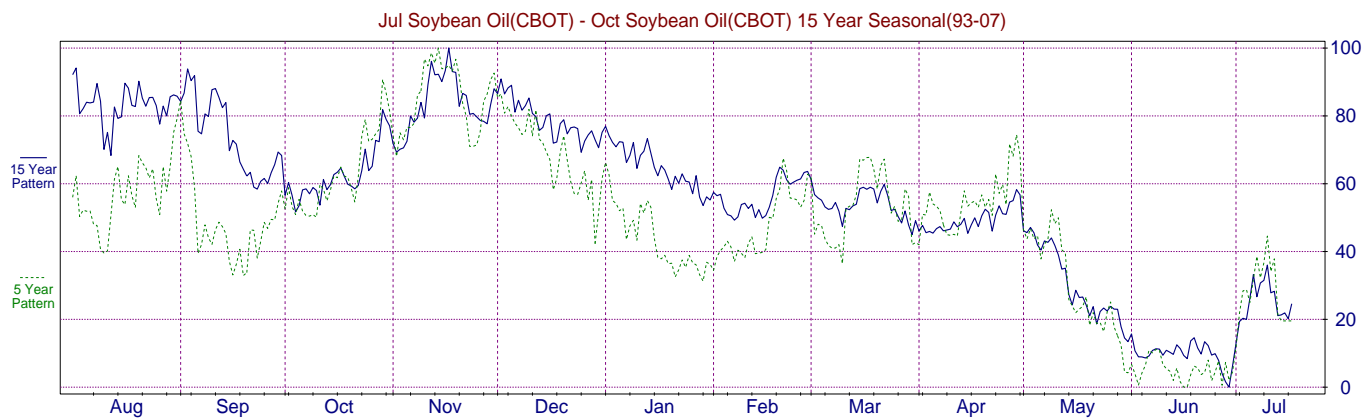
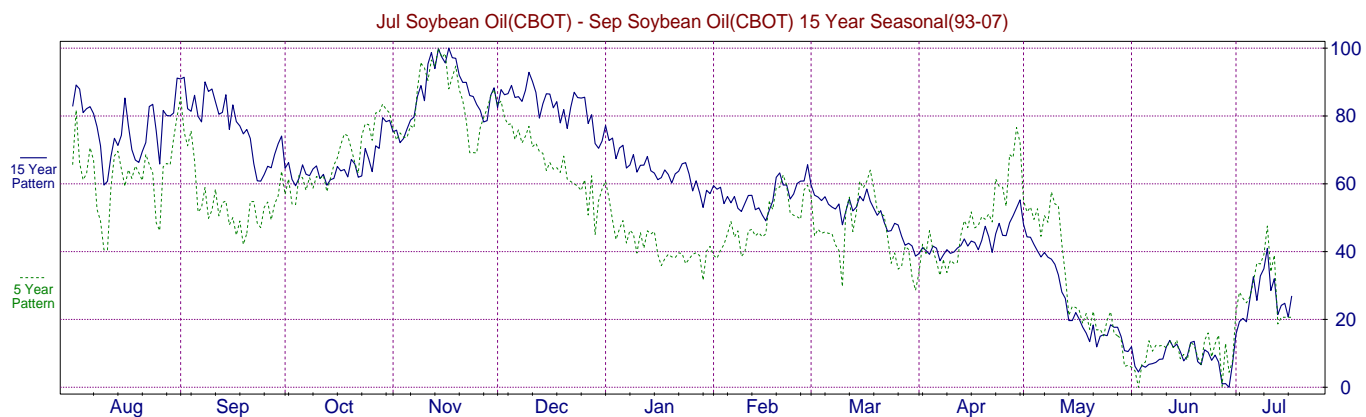
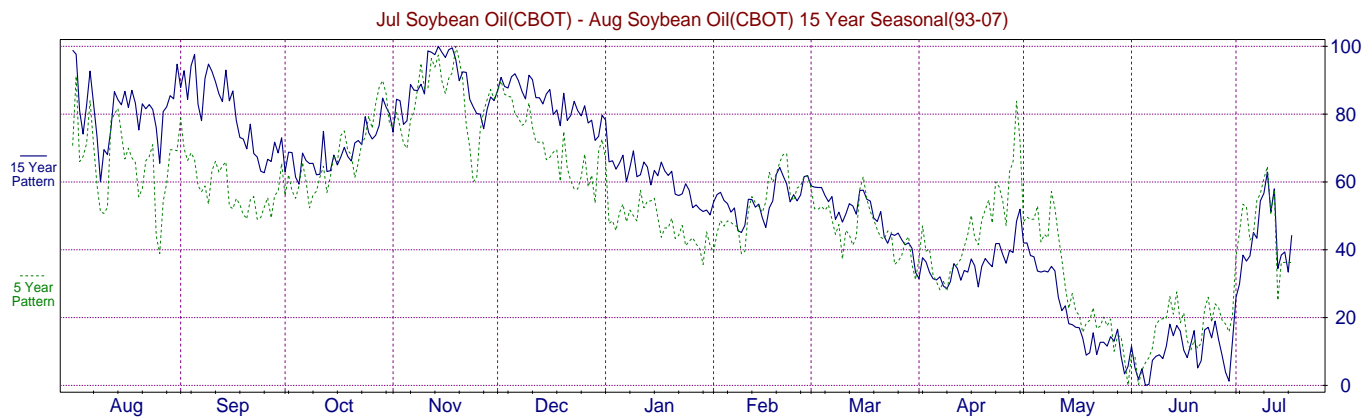


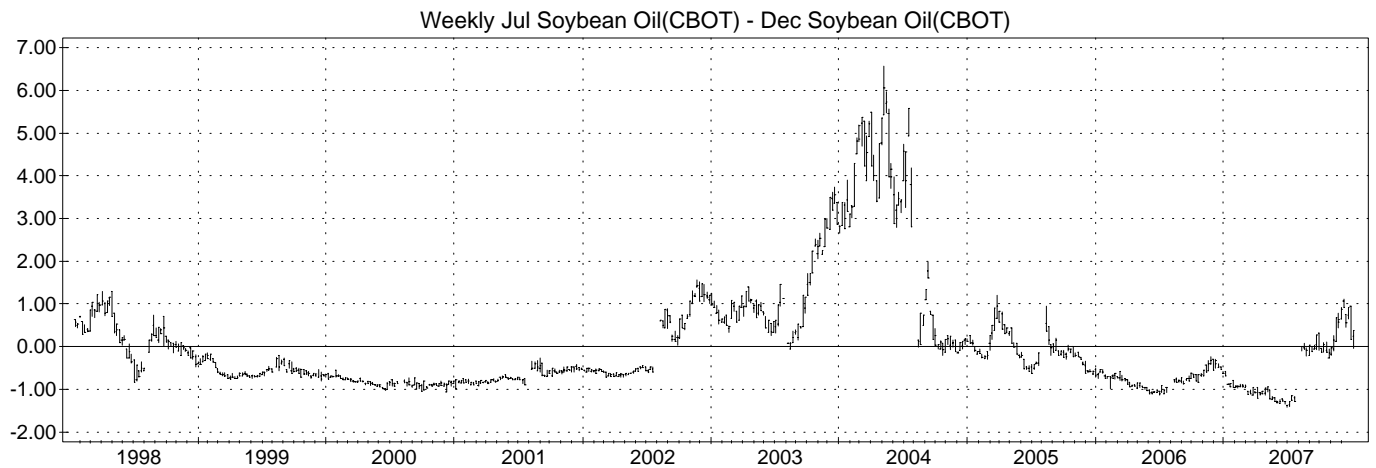
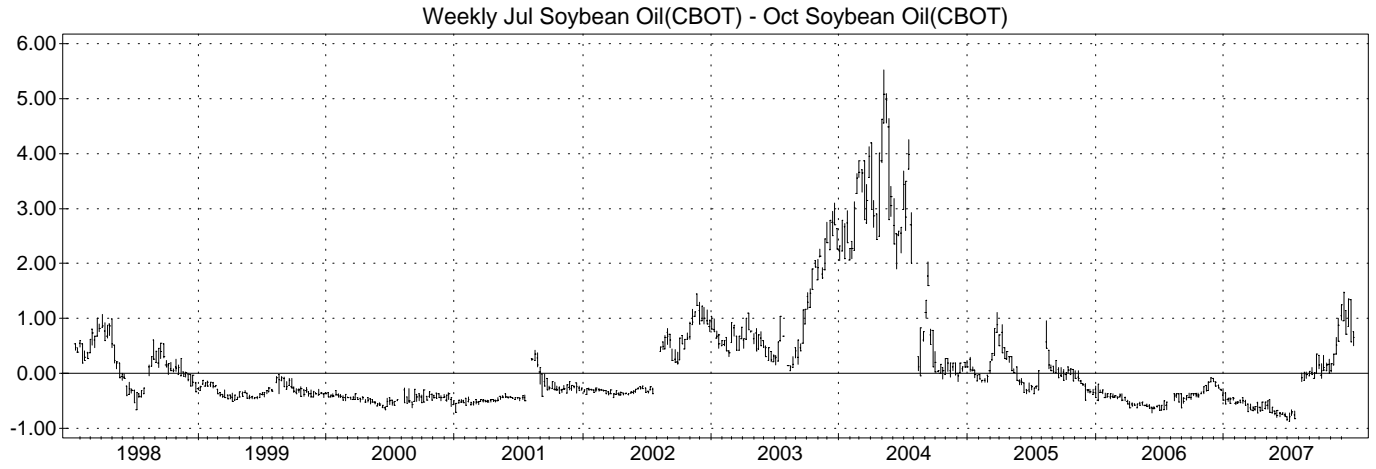
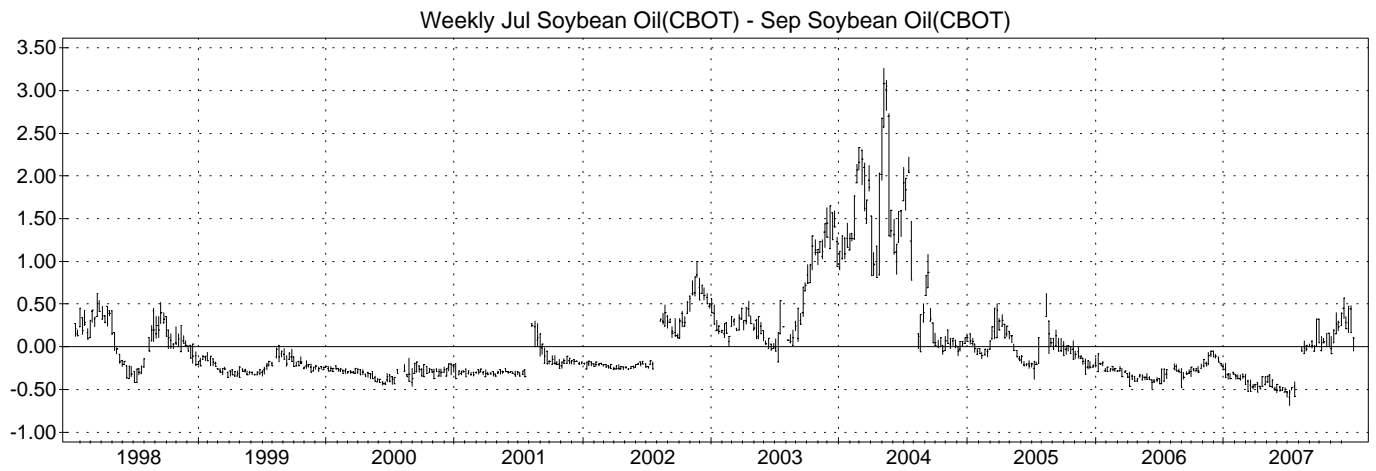
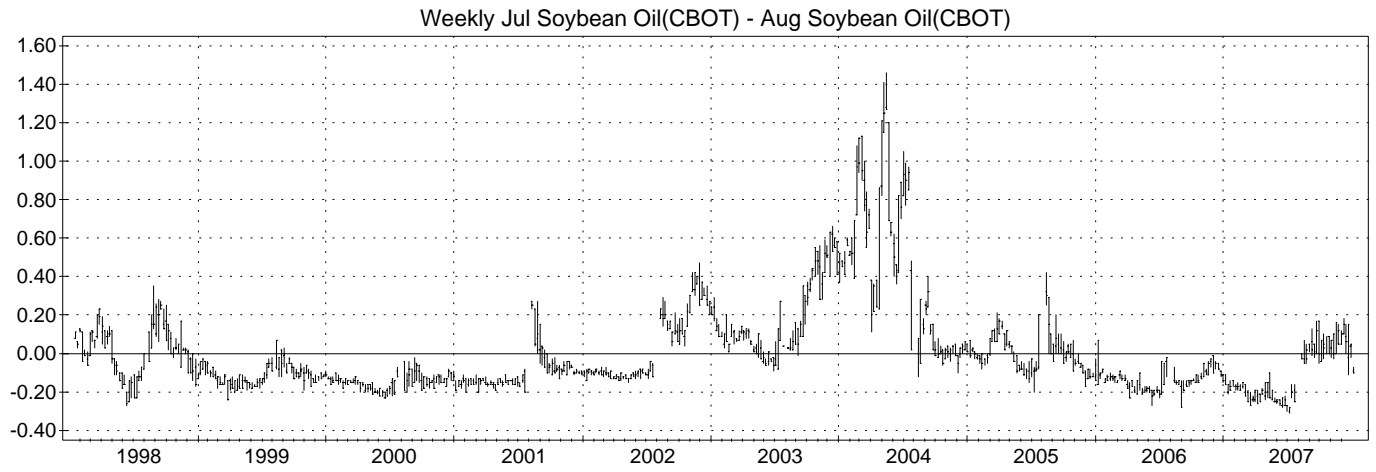
*Soybean Oil Spread Weeklies: March*





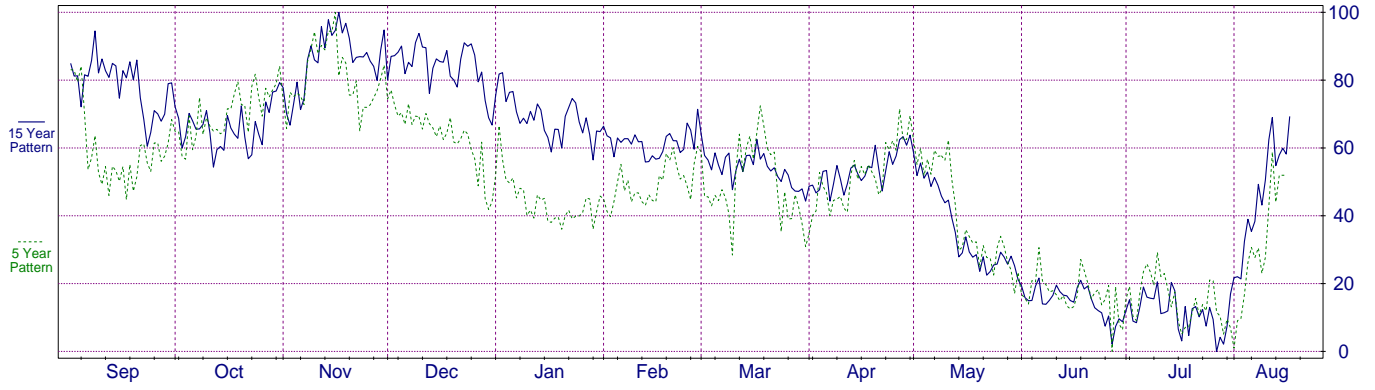
*Soybean Oil Spread Weeklies: May*



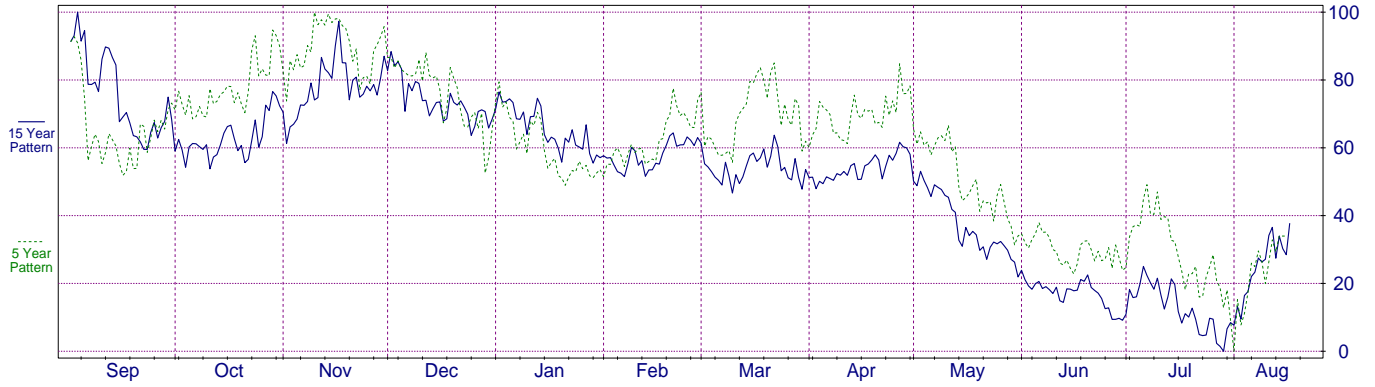


*Soybean Oil Spread Weeklies: July*

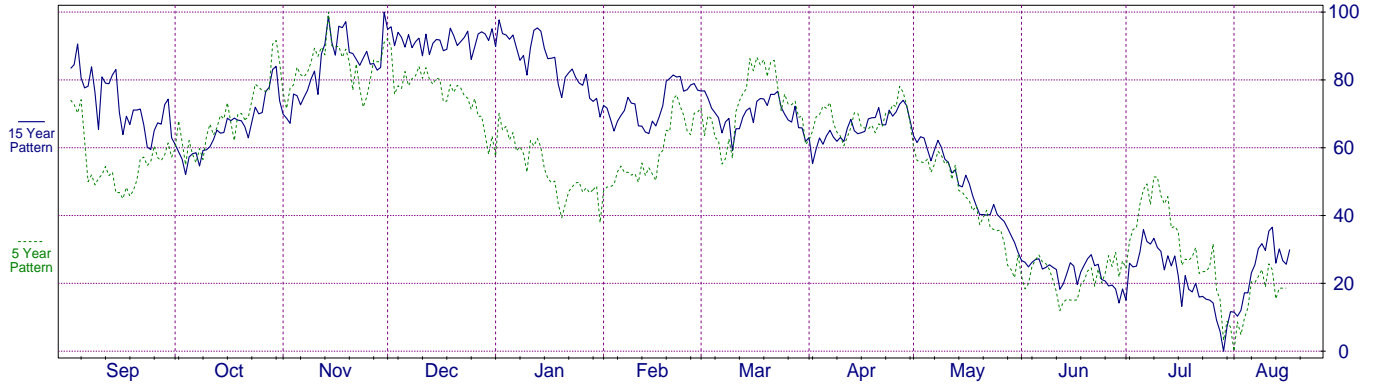
Aug Soybean Oil(CBOT) - Sep Soybean Oil(CBOT) 15 Year Seasonal(93-07)



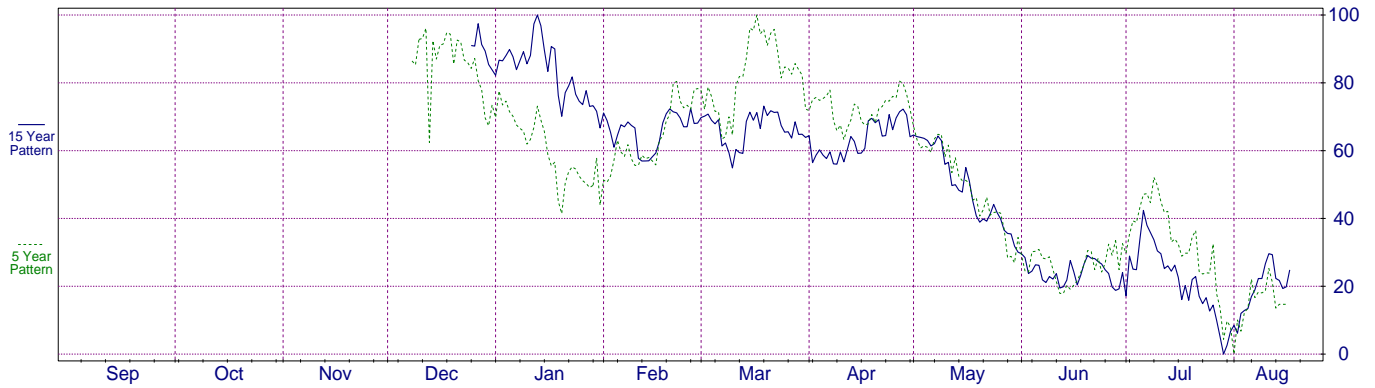
Aug Soybean Oil(CBOT) - Oct Soybean Oil(CBOT) 15 Year Seasonal(93-07)

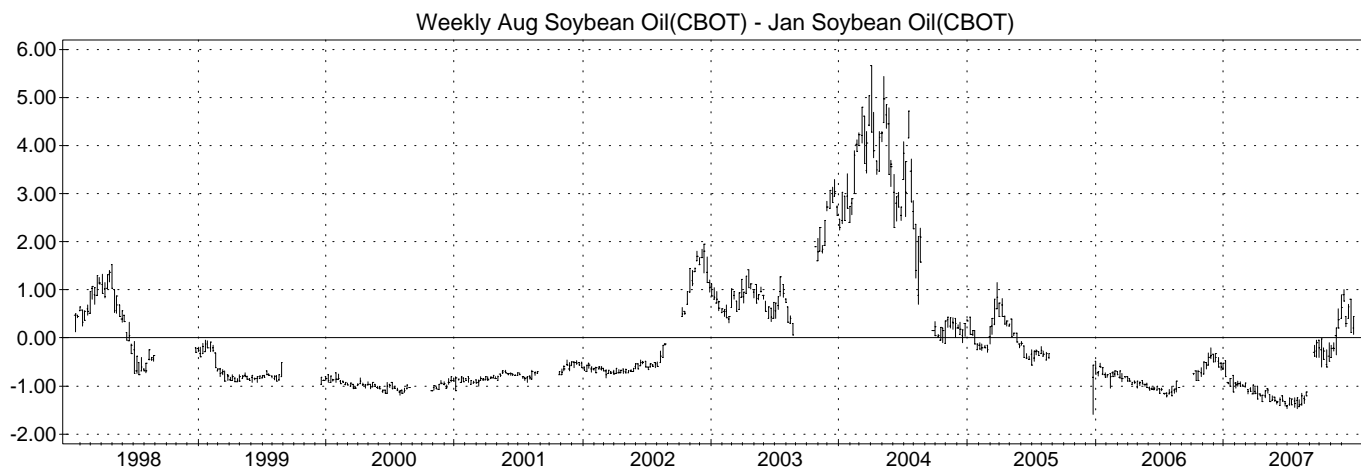
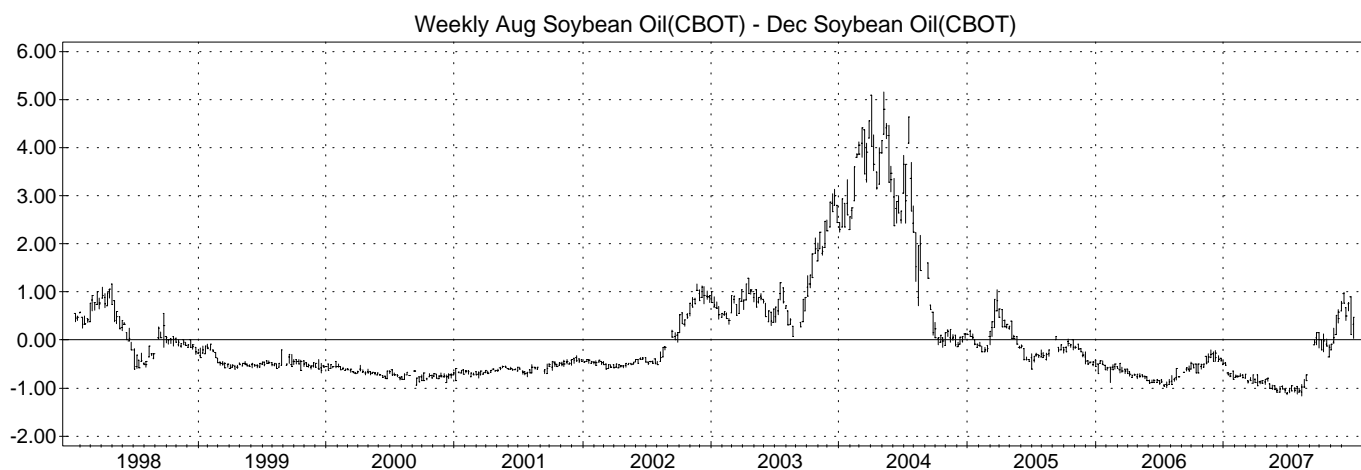
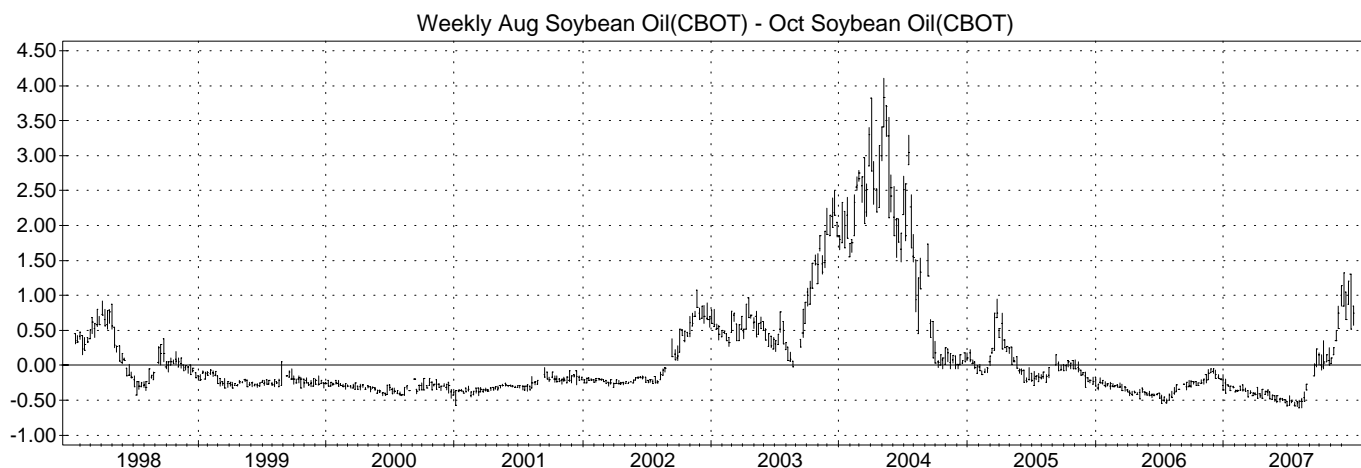
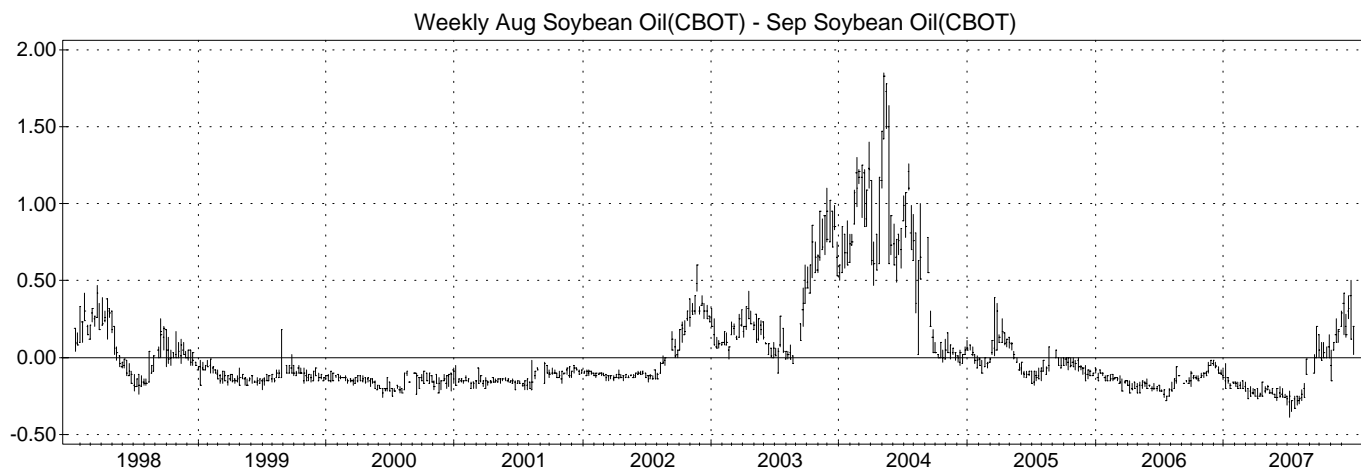


Aug Soybean Oil(CBOT) - Dec Soybean Oil(CBOT) 15 Year Seasonal(93-07)



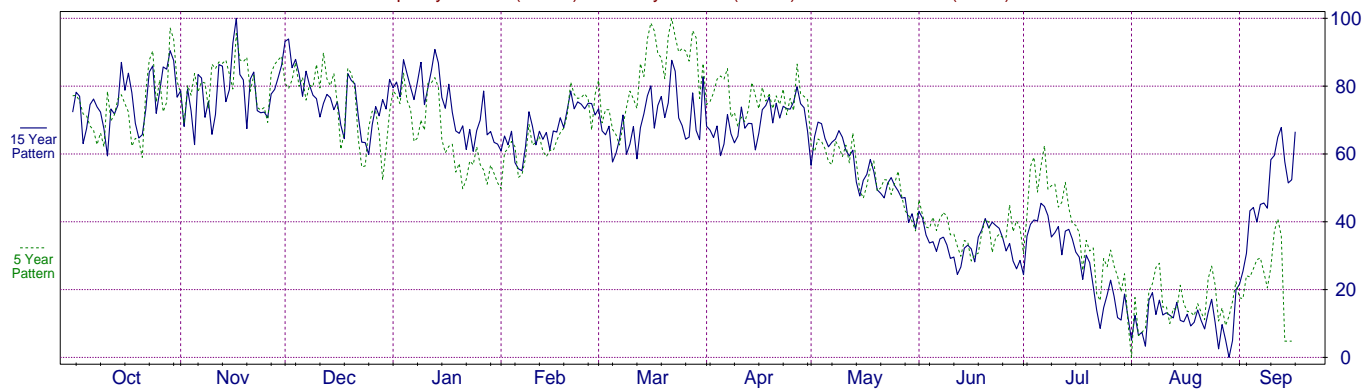
Aug Soybean Oil(CBOT) - Jan Soybean Oil(CBOT) 15 Year Seasonal(93/94-07/08)





*Soybean Oil Spread Weeklies: August*

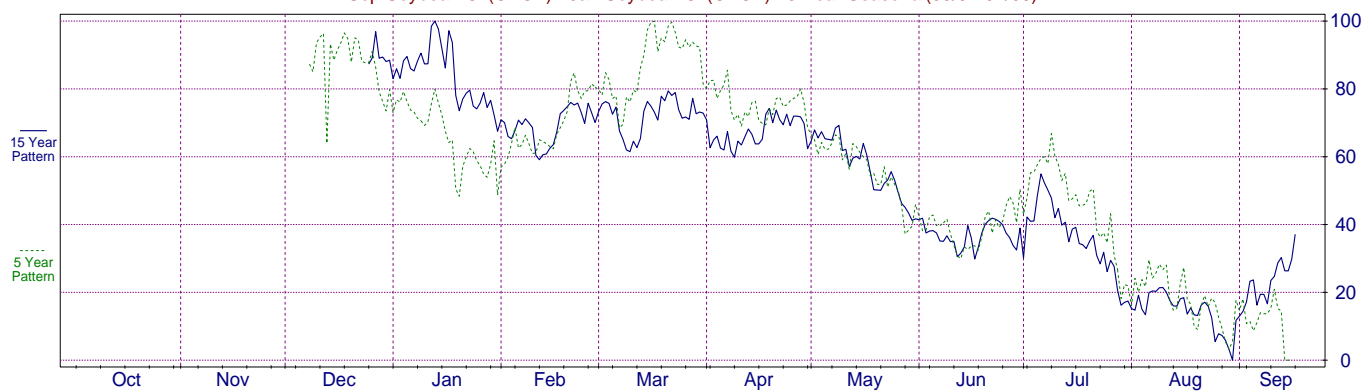
Sep Soybean Oil(CBOT) - Oct Soybean Oil(CBOT) 15 Year Seasonal(93-07)



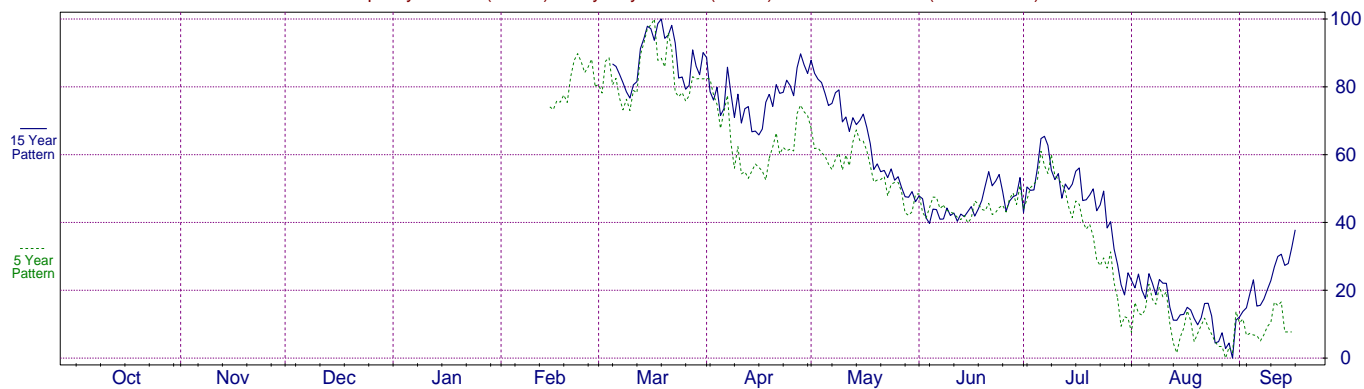
Sep Soybean Oil(CBOT) - Dec Soybean Oil(CBOT) 15 Year Seasonal(93-07)



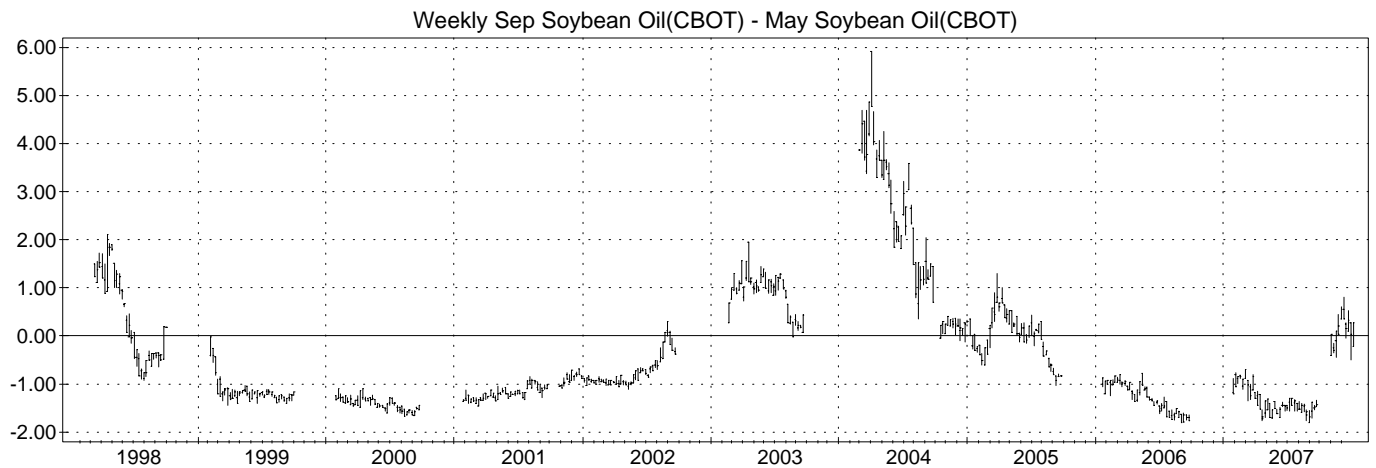
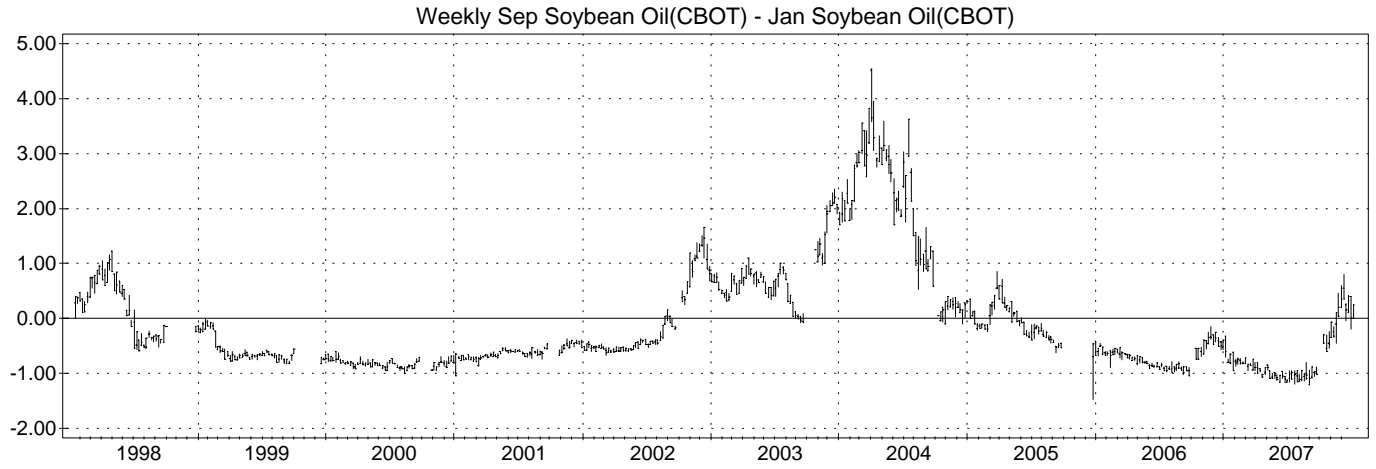
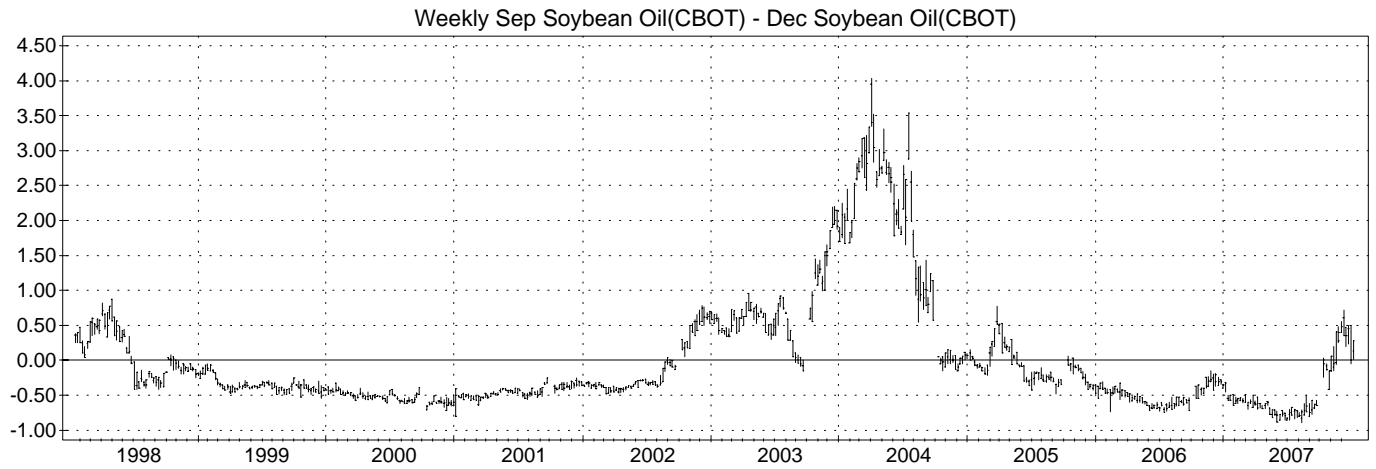
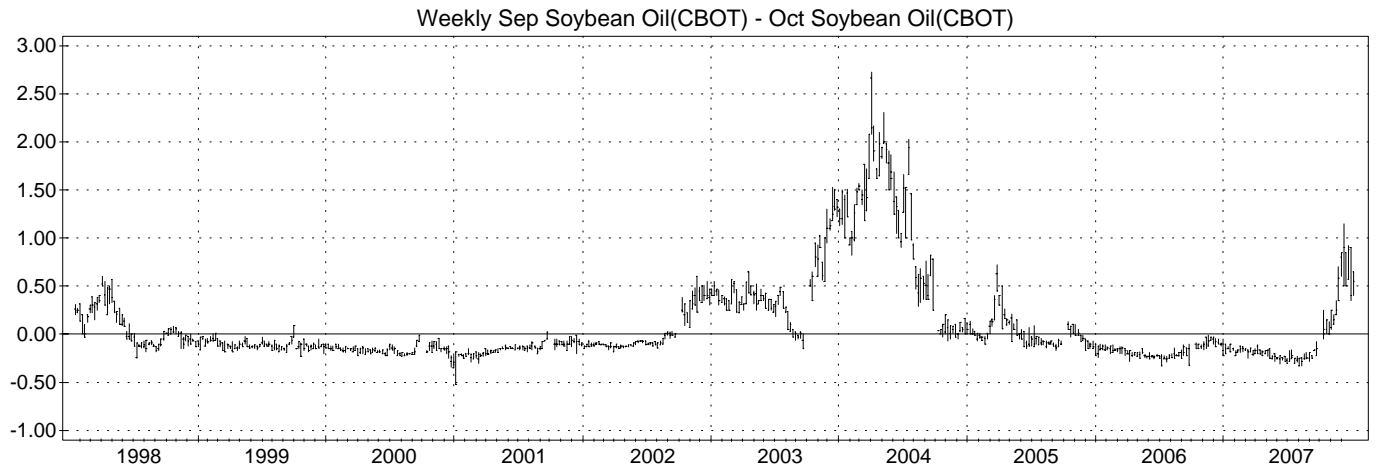
Sep Soybean Oil(CBOT) - Jan Soybean Oil(CBOT) 15 Year Seasonal(93/94-07/08)



Sep Soybean Oil(CBOT) - May Soybean Oil(CBOT) 15 Year Seasonal(93/94-07/08)

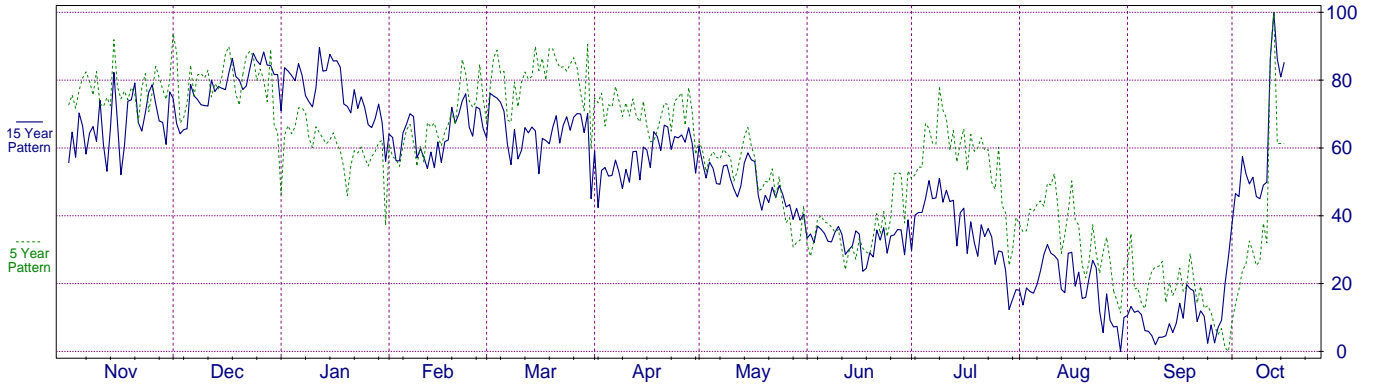




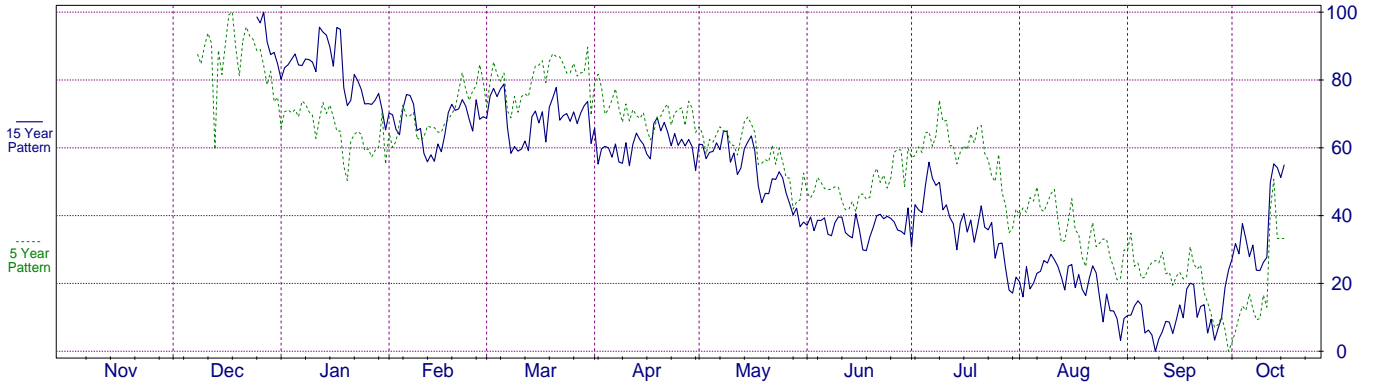


*Soybean Oil Spread Weeklies: September*

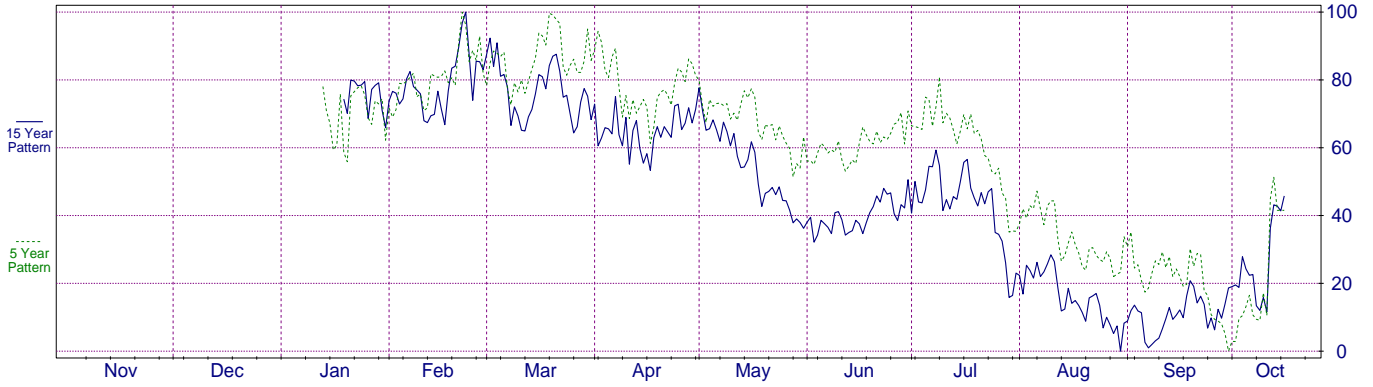
Oct Soybean Oil(CBOT) - Dec Soybean Oil(CBOT) 15 Year Seasonal(93-07)



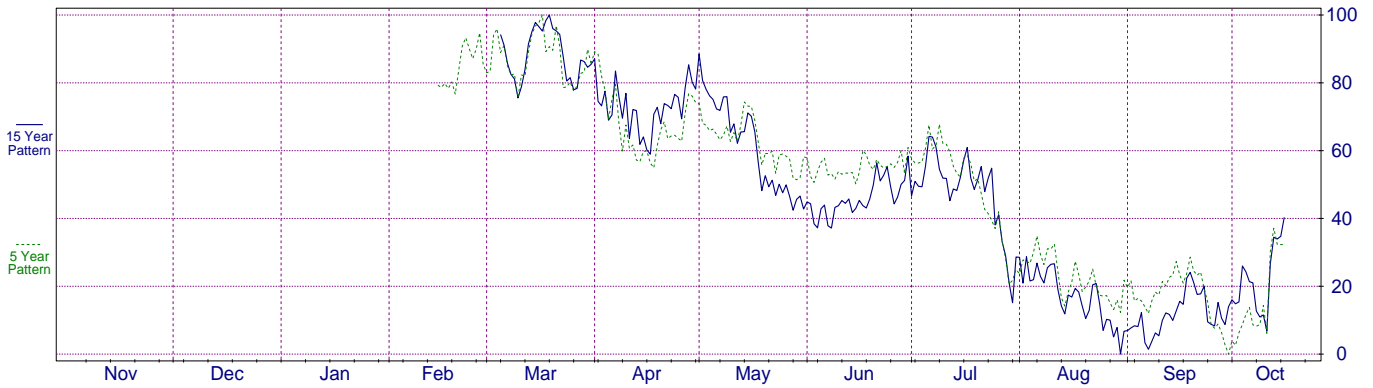
Oct Soybean Oil(CBOT) - Jan Soybean Oil(CBOT) 15 Year Seasonal(93/94-07/08)

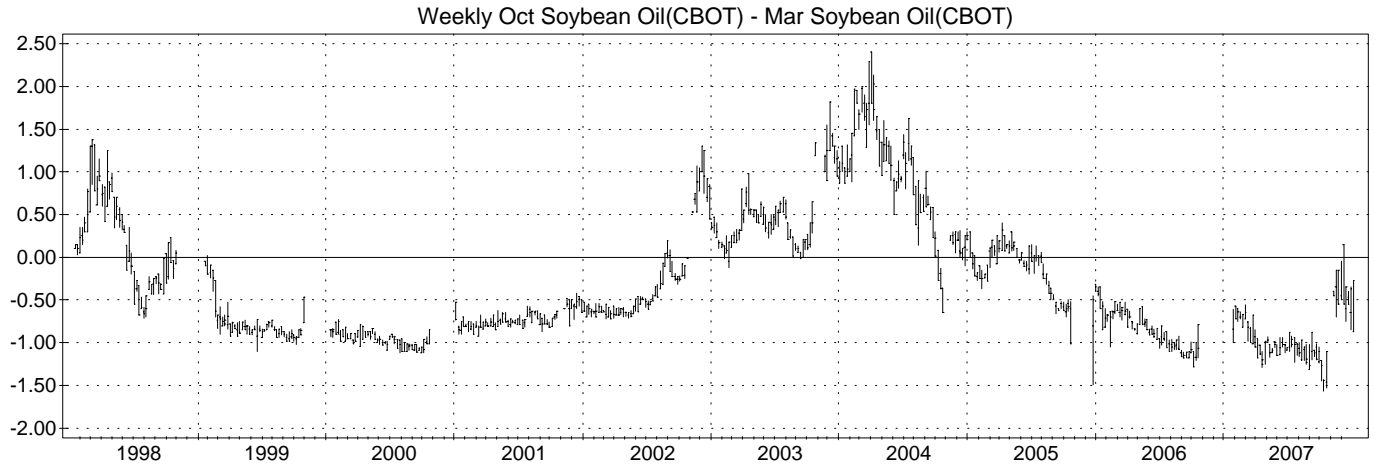
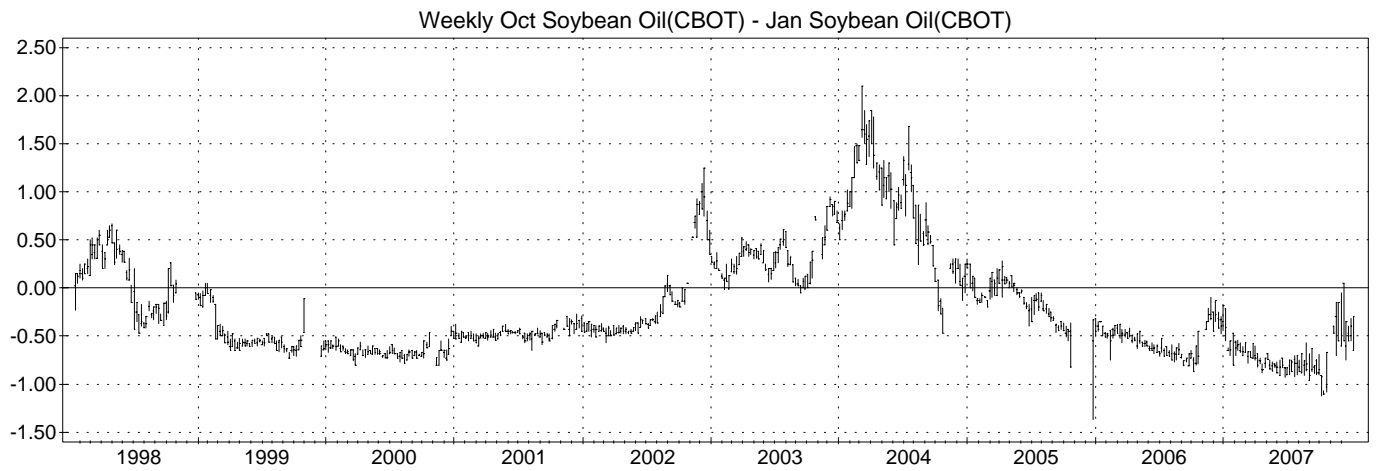
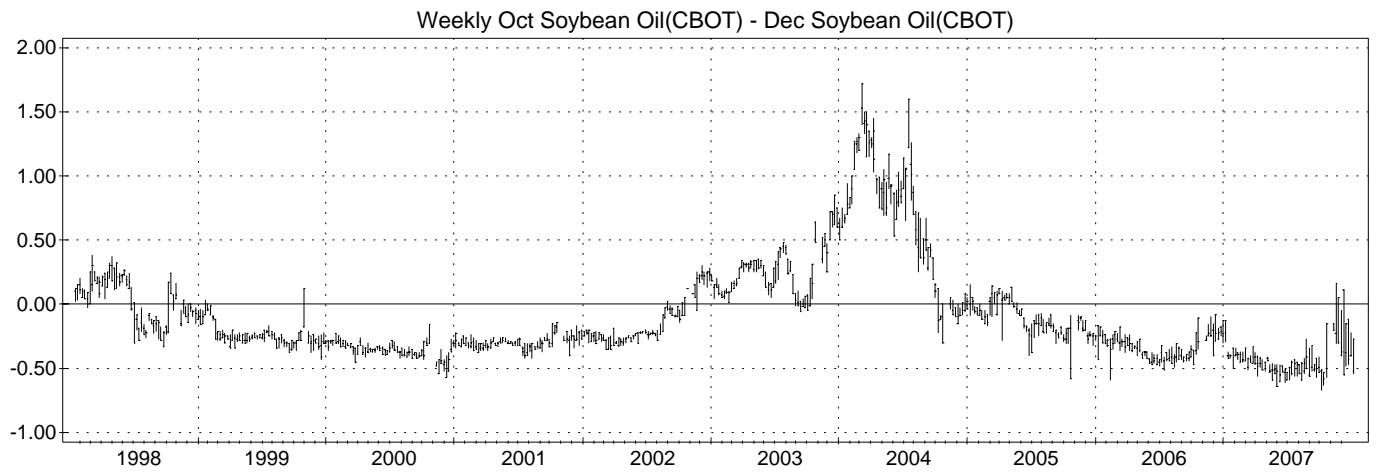


Oct Soybean Oil(CBOT) - Mar Soybean Oil(CBOT) 15 Year Seasonal(93/94-07/08)

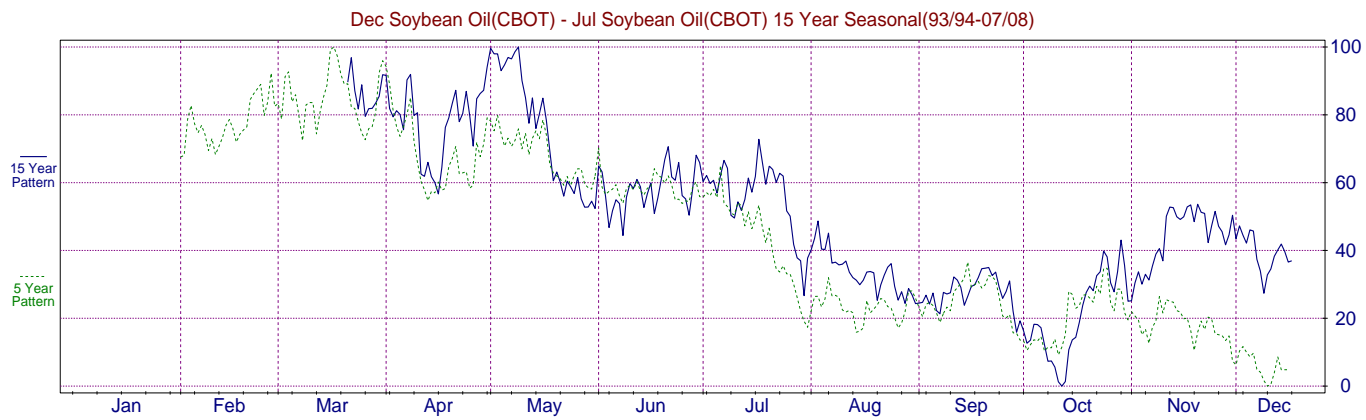
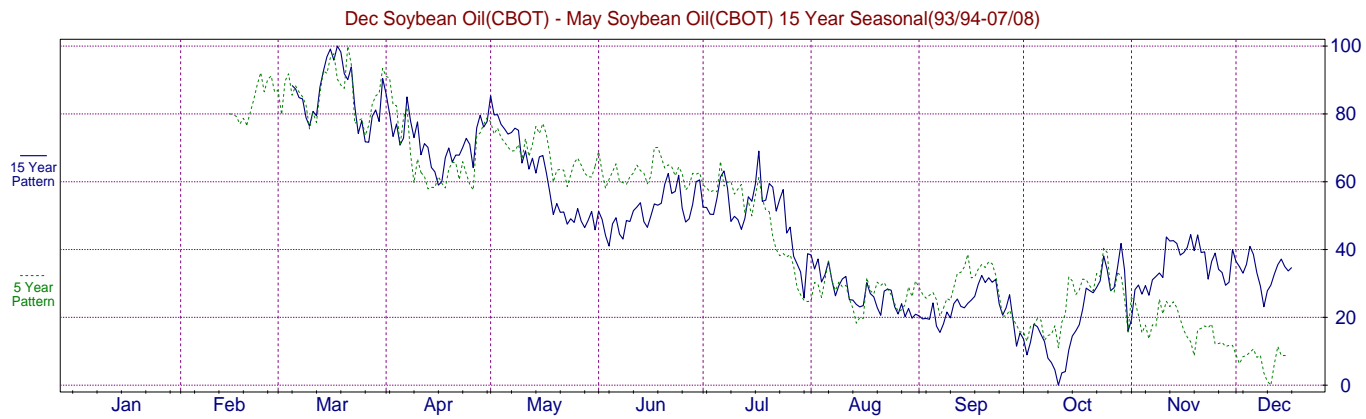
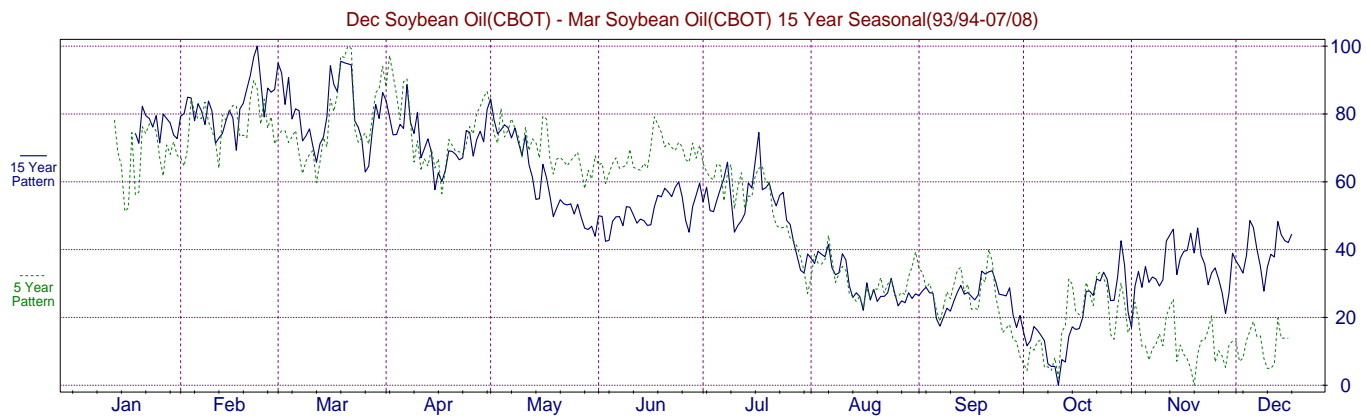
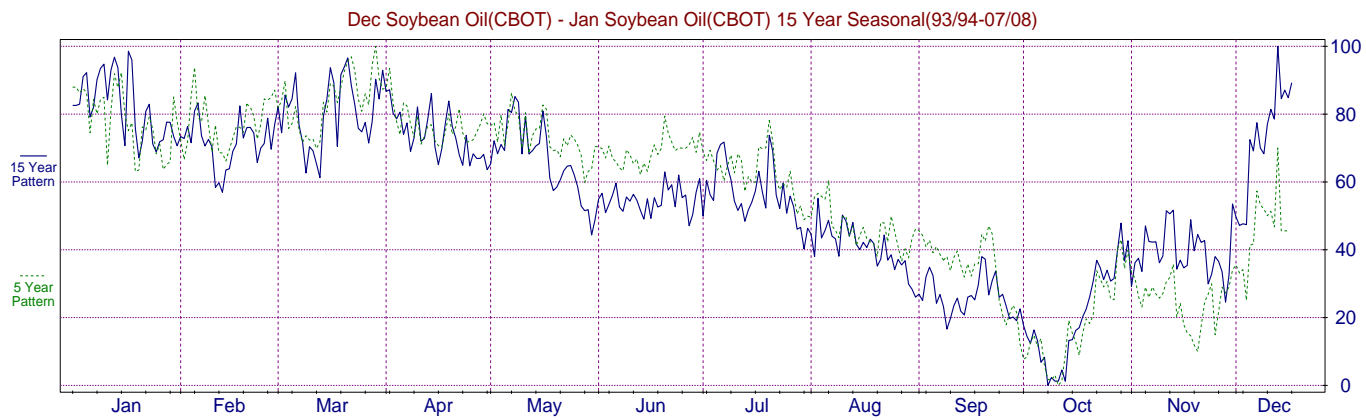


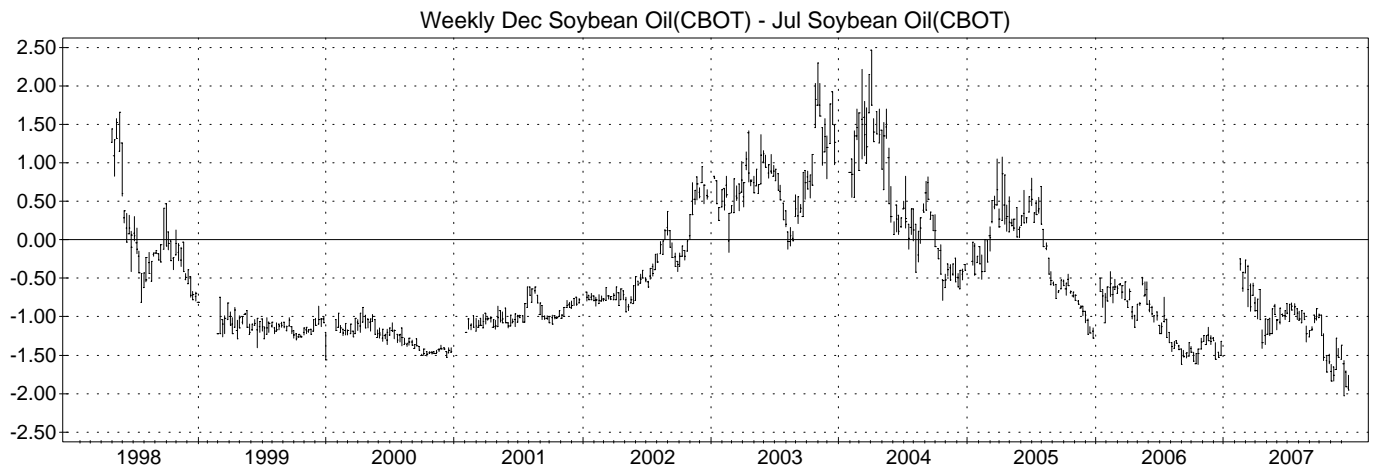
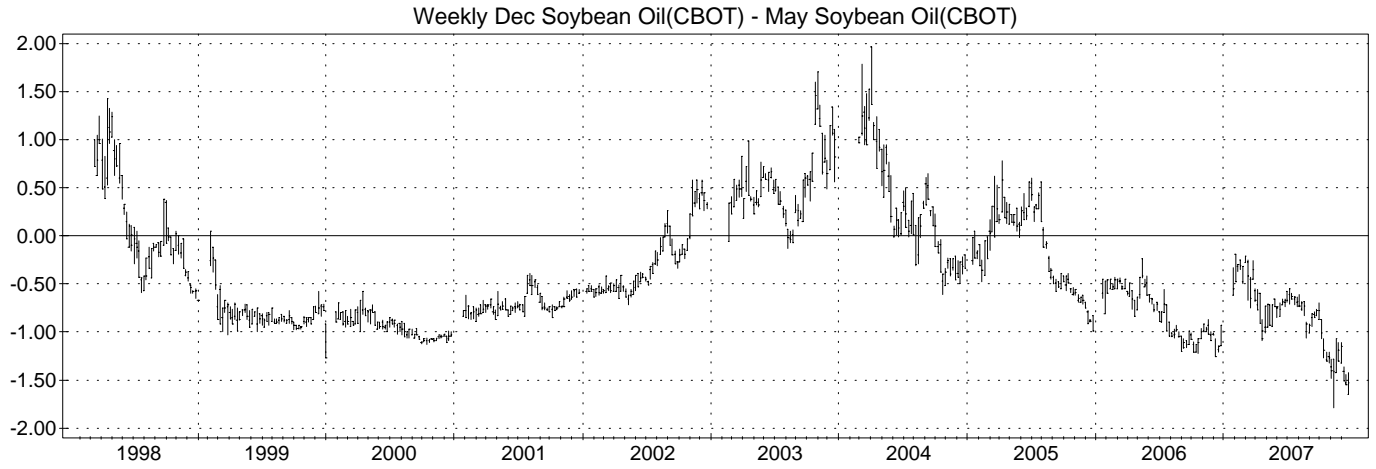
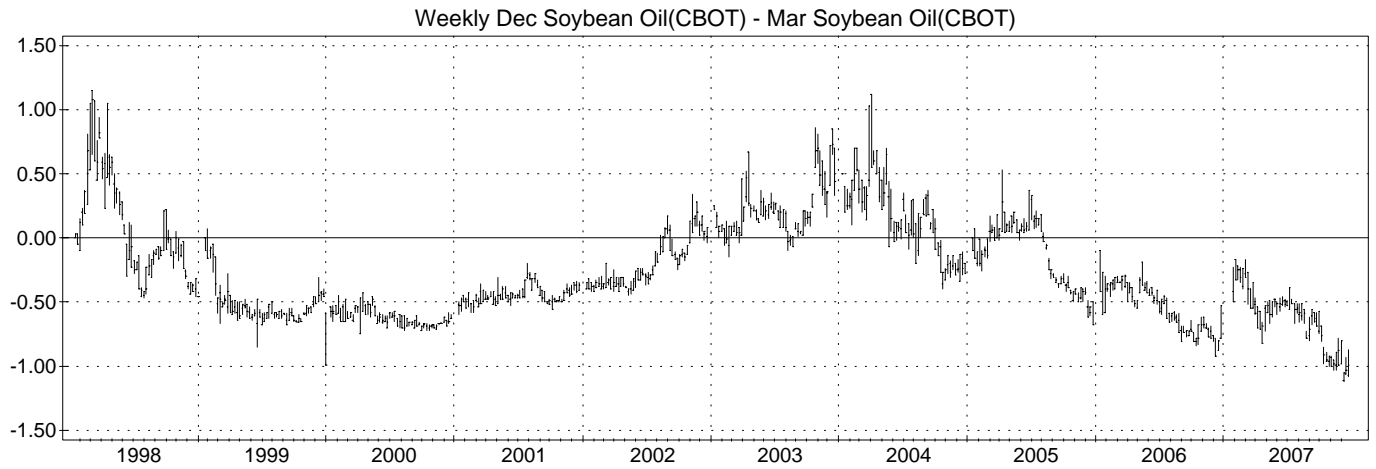
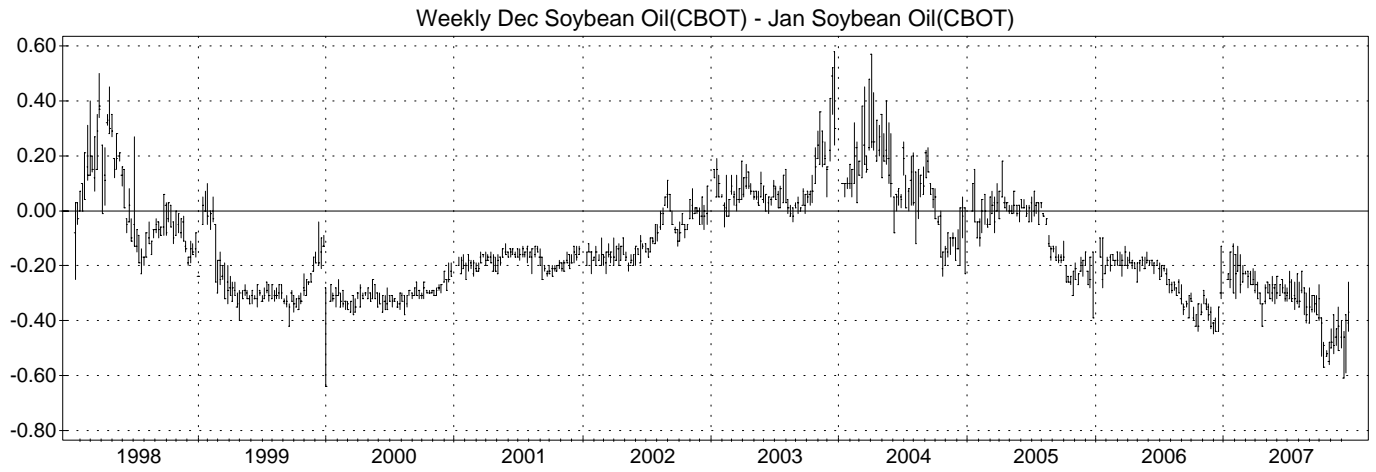
Oct Soybean Oil(CBOT) - May Soybean Oil(CBOT) 15 Year Seasonal(93/94-07/08)






*Soybean Oil Spread Weeklies: October*





*Soybean Oil Spread Weeklies: December*

		Seasonal Soyoil & Spread Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
1	Buy Soybean Oil(CBOT)—October	1/28	3/19	93	14	1	15	536	11/51	101
2	Buy Soybean Oil(CBOT)—May	1/29	3/19	93	14	1	15	654	13/51	101
3	Buy Soybean Oil(CBOT)—July	2/08	5/01	93	14	1	15	815	10/84	102
4	Buy Soybean Oil(CBOT)—September	2/15	3/23	93	14	1	15	543	15/37	102
5	Buy Soybean Oil(CBOT)—December	2/22	3/23	100	15	0	15	327	11/30	103
6	Buy Dec Soybean Oil(CBOT) Sell Jul Soybean Oil(CBOT)	4/29	6/03	93	14	1	15	349	10/36	103
7	Buy Dec Soybean Oil(CBOT) Sell Jul Soybean Oil(CBOT)	4/29	6/29	93	14	1	15	389	6/62	104
8	Sell Soybean Oil(CBOT)—August	5/01	6/14	80	12	3	15	650	14/45	104
9	Buy Dec Soybean Oil(CBOT) Sell Aug Soybean Oil(CBOT)	5/03	7/28	100	15	0	15	293	3/87	105
10	Sell Soybean Oil(CBOT)—December	7/12	7/27	93	14	1	15	503	31/16	105
11	Sell Soybean Oil(CBOT)—September	7/13	7/30	100	15	0	15	600	33/18	106
12	Sell Soybean Oil(CBOT)—August	7/17	7/27	100	15	0	15	493	45/11	106
13	Buy Soybean Oil(CBOT)—October	8/16	9/03	80	12	3	15	292	15/19	107
14	Sell Soybean Oil(CBOT)—January	9/17	10/04	87	13	2	15	343	19/18	107
15	Buy Soybean Oil(CBOT)—December	10/13	11/15	80	12	3	15	817	24/34	108
16	Buy Soybean Oil(CBOT)—December	10/31	11/17	87	13	2	15	550	31/18	108
17	Buy Oct Soybean Oil(CBOT) Sell Mar Soybean Oil(CBOT)	12/02	1/30	100	15	0	15	305	5/60	109
18	Buy Sep Soybean Oil(CBOT) Sell May Soybean Oil(CBOT)	12/26	4/02	100	15	0	15	208	2/99	109

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 Or Website: <http://www.mrci.com> Email: [sales@mrci.com](mailto:sales@mrci.com)  
 or (541) 484-7256 - Fax: (541) 484-0243

*Note: These trade strategies have worked with historical consistency. No representation is being made that they will work this year or in the future. Please check current market fundamentals and technical conditions before considering these trades. This information is not a recommendation to buy or sell at this time, but merely a historical presentation of trade strategies. Past results are not necessarily indicative of future results. No representation is being made that an account will or is likely to achieve profits or incur losses similar to those shown.*

SEASONAL TENDENCIES ARE A COMPOSITE OF SOME OF THE MORE CONSISTENT COMMODITY FUTURES SEASONALS THAT HAVE OCCURRED OVER THE PAST 15 YEARS. THERE ARE USUALLY UNDERLYING FUNDAMENTAL CIRCUMSTANCES THAT OCCUR ANNUALLY THAT TEND TO CAUSE THE FUTURES MARKETS TO REACT IN A SIMILAR DIRECTIONAL MANNER DURING A CERTAIN CALENDAR PERIOD OF THE YEAR. EVEN IF A SEASONAL TENDENCY OCCURS IN THE FUTURE, IT MAY NOT RESULT IN A PROFITABLE TRANSACTION AS FEES, AND THE TIMING OF THE ENTRY AND LIQUIDATION MAY IMPACT ON THE RESULTS. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT HAS IN THE PAST OR WILL IN THE FUTURE ACHIEVE PROFITS UTILIZING THESE STRATEGIES. NO REPRESENTATION IS BEING MADE THAT PRICE PATTERNS WILL RECUR IN THE FUTURE. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Oil(CBOT)—October

Buy on approximately 01/28 - Exit on approximately 03/19

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	01/29/07	30.30	03/19/07	32.12	1.82	1092.00	02/26/07	1206.00		
2006	01/30/06	23.33	03/17/06	24.07	0.74	444.00	03/03/06	1404.00	02/01/06	-126.00
2005	01/28/05	19.65	03/18/05	22.85	3.20	1920.00	03/17/05	2250.00	02/03/05	-132.00
2004	01/28/04	26.53	03/19/04	30.04	3.51	2106.00	03/01/04	2352.00		
2003	01/28/03	20.15	03/19/03	20.58	0.43	258.00	03/19/03	258.00	02/12/03	-330.00
2002	01/28/02	15.90	03/19/02	17.03	1.13	678.00	03/15/02	1026.00		
2001	01/29/01	15.82	03/19/01	17.08	1.26	756.00	03/13/01	894.00	02/15/01	-72.00
2000	01/28/00	18.10	03/17/00	18.55	0.45	270.00	03/17/00	270.00	02/28/00	-1002.00
1999	01/28/99	22.51	03/19/99	19.81	-2.70	-1620.00			03/05/99	-2520.00
1998	01/28/98	25.75	03/19/98	27.05	1.30	780.00	02/18/98	810.00	01/29/98	-90.00
1997	01/28/97	25.30	03/19/97	25.40	0.10	60.00	03/10/97	1092.00	02/14/97	-246.00
1996	01/29/96	25.00	03/19/96	25.23	0.23	138.00	02/26/96	450.00	03/02/96	-174.00
1995	01/30/95	24.55	03/17/95	25.75	1.20	720.00	03/13/95	1158.00	01/31/95	-48.00
1994	01/28/94	26.80	03/18/94	27.15	0.35	210.00	03/18/94	210.00	02/08/94	-540.00
1993	01/28/93	21.26	03/19/93	21.65	0.39	234.00	03/04/93	462.00	02/08/93	-156.00
Percentage Correct		93								
Average Profit on Winning Trades					1.15	690.43			Winners	14
Average Loss on Trades					-2.70	-1620.00			Losers	1
Average Net Profit Per Trade					0.89	536.40			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Soybean Oil(CBOT)—May

Buy on approximately 01/29 - Exit on approximately 03/19

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	01/29/07	29.31	03/19/07	30.99	1.68	1008.00	02/26/07	1170.00		
2006	01/30/06	22.54	03/17/06	23.24	0.70	420.00	03/03/06	1422.00	02/01/06	-174.00
2005	01/31/05	19.50	03/18/05	23.58	4.08	2448.00	03/17/05	2904.00	02/03/05	-252.00
2004	01/29/04	28.97	03/19/04	34.11	5.14	3084.00	03/01/04	3348.00	02/02/04	-18.00
2003	01/29/03	20.23	03/19/03	21.17	0.94	564.00	03/19/03	564.00	02/12/03	-216.00
2002	01/29/02	15.48	03/19/02	16.41	0.93	558.00	03/15/02	960.00	01/31/02	-78.00
2001	01/29/01	14.89	03/19/01	16.23	1.34	804.00	03/13/01	912.00	02/13/01	-72.00
2000	01/31/00	16.85	03/17/00	17.85	1.00	600.00	03/17/00	600.00	02/28/00	-714.00
1999	01/29/99	21.89	03/19/99	19.10	-2.79	-1674.00			03/05/99	-2568.00
1998	01/29/98	25.55	03/19/98	27.60	2.05	1230.00	03/18/98	1254.00	01/30/98	-42.00
1997	01/29/97	24.49	03/19/97	24.69	0.20	120.00	03/10/97	1104.00	02/14/97	-240.00
1996	01/29/96	24.23	03/19/96	24.33	0.10	60.00	02/12/96	396.00	03/04/96	-270.00
1995	01/30/95	25.90	03/17/95	26.42	0.52	312.00	03/06/95	1152.00	02/01/95	-198.00
1994	01/31/94	28.82	03/18/94	29.01	0.19	114.00	03/16/94	138.00	02/08/94	-594.00
1993	01/29/93	20.99	03/19/93	21.27	0.28	168.00	03/04/93	444.00	02/05/93	-222.00
Percentage Correct		93								
Average Profit on Winning Trades					1.37	820.71			Winners	14
Average Loss on Trades					-2.79	-1674.00			Losers	1
Average Net Profit Per Trade					1.09	654.40			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Oil(CBOT)—July

Buy on approximately 02/08 - Exit on approximately 05/01

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/08/07	31.36	05/01/07	33.81	2.45	1470.00	05/01/07	1470.00	03/06/07	-624.00
2006	02/08/06	22.95	05/01/06	25.88	2.93	1758.00	05/01/06	1758.00	04/05/06	-90.00
2005	02/08/05	19.55	04/29/05	22.66	3.11	1866.00	03/17/05	2970.00	02/09/05	-66.00
2004	02/09/04	31.02	04/30/04	33.28	2.26	1356.00	03/22/04	2208.00		
2003	02/10/03	20.56	05/01/03	22.08	1.52	912.00	04/08/03	1164.00	02/12/03	-348.00
2002	02/08/02	15.82	05/01/02	16.33	0.51	306.00	03/15/02	894.00	02/28/02	-54.00
2001	02/08/01	15.18	05/01/01	15.20	0.02	12.00	03/13/01	960.00	04/23/01	-186.00
2000	02/08/00	16.42	05/01/00	18.59	2.17	1302.00	04/19/00	1512.00	02/28/00	-258.00
1999	02/08/99	21.93	04/30/99	19.47	-2.46	-1476.00			03/05/99	-2424.00
1998	02/09/98	27.22	05/01/98	28.80	1.58	948.00	04/27/98	1206.00	03/04/98	-336.00
1997	02/10/97	24.62	05/01/97	25.27	0.65	390.00	03/10/97	1266.00	04/11/97	-234.00
1996	02/08/96	24.88	05/01/96	28.05	3.17	1902.00	05/01/96	1902.00	03/04/96	-420.00
1995	02/08/95	25.56	05/01/95	26.60	1.04	624.00	03/06/95	1020.00	04/18/95	-438.00
1994	02/08/94	27.68	04/29/94	28.90	1.22	732.00	03/23/94	984.00	04/15/94	-330.00
1993	02/08/93	20.83	04/30/93	21.04	0.21	126.00	04/07/93	684.00		
Percentage Correct		93								
Average Profit on Winning Trades					1.63	978.86		Winners	14	
Average Loss on Trades					-2.46	-1476.00		Losers	1	
Average Net Profit Per Trade					1.36	815.20		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Oil(CBOT)—September

Buy on approximately 02/15 - Exit on approximately 03/23

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/15/07	31.05	03/23/07	32.80	1.75	1050.00	03/23/07	1050.00	03/06/07	-168.00
2006	02/15/06	23.32	03/23/06	23.74	0.42	252.00	03/03/06	1320.00		
2005	02/15/05	20.00	03/23/05	22.45	2.45	1470.00	03/15/05	2442.00	02/16/05	-24.00
2004	02/17/04	29.15	03/23/04	33.40	4.25	2550.00	03/23/04	2550.00	02/18/04	-90.00
2003	02/18/03	20.44	03/21/03	21.31	0.87	522.00	03/21/03	522.00	02/24/03	-114.00
2002	02/15/02	16.17	03/22/02	16.60	0.43	258.00	03/15/02	810.00	02/28/02	-126.00
2001	02/15/01	15.50	03/23/01	16.34	0.84	504.00	03/13/01	966.00		
2000	02/15/00	16.42	03/23/00	17.81	1.39	834.00	03/17/00	1206.00	02/28/00	-90.00
1999	02/16/99	21.16	03/23/99	20.02	-1.14	-684.00			03/05/99	-1812.00
1998	02/17/98	26.89	03/23/98	27.35	0.46	276.00	03/18/98	318.00	03/04/98	-324.00
1997	02/18/97	24.91	03/21/97	25.13	0.22	132.00	03/10/97	1230.00	02/19/97	-78.00
1996	02/15/96	25.39	03/22/96	25.70	0.31	186.00	03/22/96	186.00	03/02/96	-504.00
1995	02/15/95	25.82	03/23/95	25.93	0.11	66.00	03/06/95	528.00	02/17/95	-258.00
1994	02/15/94	27.20	03/23/94	28.35	1.15	690.00	03/23/94	690.00	03/04/94	-42.00
1993	02/16/93	21.55	03/23/93	21.62	0.07	42.00	03/04/93	288.00	02/25/93	-312.00
Percentage Correct		93								
Average Profit on Winning Trades					1.05	630.86		Winners		14
Average Loss on Trades					-1.14	-684.00		Losers		1
Average Net Profit Per Trade					0.91	543.20		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Oil(CBOT)—December

Buy on approximately 02/22 - Exit on approximately 03/23

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/22/07	32.23	03/23/07	33.43	1.20	720.00	03/23/07	720.00	03/06/07	-540.00
2006	02/22/06	24.22	03/23/06	24.23	0.01	6.00	03/03/06	978.00	03/21/06	-138.00
2005	02/22/05	21.95	03/23/05	22.05	0.10	60.00	03/15/05	810.00	02/24/05	-108.00
2004	02/23/04	27.82	03/23/04	29.37	1.55	930.00	03/23/04	930.00		
2003	02/24/03	19.60	03/21/03	20.58	0.98	588.00	03/21/03	588.00		
2002	02/22/02	16.76	03/22/02	17.05	0.29	174.00	03/15/02	720.00	02/28/02	-234.00
2001	02/22/01	16.38	03/23/01	16.82	0.44	264.00	03/13/01	750.00	02/23/01	-60.00
2000	02/22/00	17.18	03/23/00	18.33	1.15	690.00	03/17/00	1092.00	02/28/00	-252.00
1999	02/22/99	19.95	03/23/99	20.41	0.46	276.00	03/22/99	300.00	03/05/99	-840.00
1998	02/23/98	26.65	03/23/98	26.69	0.04	24.00	03/19/98	210.00	03/04/98	-402.00
1997	02/24/97	25.14	03/21/97	25.45	0.31	186.00	03/10/97	1308.00		
1996	02/22/96	26.02	03/22/96	26.03	0.01	6.00	02/26/96	36.00	03/02/96	-582.00
1995	02/22/95	25.11	03/23/95	25.51	0.40	240.00	03/13/95	660.00	02/28/95	-78.00
1994	02/22/94	26.24	03/23/94	26.87	0.63	378.00	03/23/94	378.00	03/04/94	-234.00
1993	02/22/93	21.20	03/23/93	21.81	0.61	366.00	03/04/93	570.00	02/25/93	-42.00
Percentage Correct		100								
Average Profit on Winning Trades					0.55	327.20		Winners		15
Average Loss on Trades								Losers		0
Average Net Profit Per Trade					0.55	327.20		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Dec Soybean Oil(CBOT) / Sell Jul Soybean Oil(CBOT)

Enter on approximately 04/29 - Exit on approximately 06/03

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	1.00	06/01/07	1.28	0.27	162.00	05/29/07	192.00		
2006	05/01/06	0.92	06/02/06	1.10	0.18	108.00	05/31/06	108.00		
2005	04/29/05	-0.07	06/03/05	0.51	0.59	354.00	06/03/05	354.00	05/02/05	-12.00
2004	04/29/04	-6.57	06/03/04	-2.78	3.78	2268.00	06/03/04	2268.00		
2003	04/29/03	-1.10	06/03/03	-0.41	0.69	414.00	06/02/03	456.00		
2002	04/29/02	0.64	06/03/02	0.46	-0.18	-108.00	04/30/02	6.00	06/03/02	-108.00
2001	04/30/01	0.71	06/01/01	0.73	0.02	12.00	05/02/01	36.00	05/14/01	-30.00
2000	05/01/00	0.85	06/02/00	0.97	0.13	78.00	06/02/00	78.00	05/02/00	-6.00
1999	04/29/99	0.64	06/03/99	0.69	0.05	30.00	05/26/99	60.00	05/04/99	-36.00
1998	04/29/98	-0.32	06/03/98	0.14	0.47	282.00	06/02/98	300.00	05/08/98	-126.00
1997	04/29/97	0.39	06/03/97	0.66	0.27	162.00	06/03/97	162.00	05/05/97	-102.00
1996	04/29/96	0.53	06/03/96	0.78	0.24	144.00	05/22/96	186.00		
1995	05/01/95	-0.60	06/02/95	-0.14	0.46	276.00	05/19/95	378.00		
1994	04/29/94	-2.87	06/03/94	-1.12	1.75	1050.00	06/03/94	1050.00		
1993	04/29/93	0.58	06/03/93	0.59	0.01	6.00	05/06/93	18.00	05/07/93	-30.00
Percentage Correct		93								
Average Profit on Winning Trades					0.64	381.86		Winners	14	
Average Loss on Trades					-0.18	-108.00		Losers	1	
Average Net Profit Per Trade					0.58	349.20		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Dec Soybean Oil(CBOT) / Sell Jul Soybean Oil(CBOT)

Enter on approximately 04/29 - Exit on approximately 06/29

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	1.00	06/29/07	1.27	0.27	162.00	06/19/07	246.00		
2006	05/01/06	0.92	06/29/06	1.07	0.14	84.00	06/22/06	120.00		
2005	04/29/05	-0.07	06/29/05	0.53	0.60	360.00	06/24/05	420.00	05/02/05	-12.00
2004	04/29/04	-6.57	06/29/04	-3.25	3.32	1992.00	06/03/04	2268.00		
2003	04/29/03	-1.10	06/27/03	-0.62	0.48	288.00	06/12/03	504.00		
2002	04/29/02	0.64	06/28/02	0.58	-0.06	-36.00	04/30/02	6.00	06/14/02	-120.00
2001	04/30/01	0.71	06/29/01	0.77	0.07	42.00	06/08/01	42.00	05/14/01	-30.00
2000	05/01/00	0.85	06/29/00	0.93	0.08	48.00	06/06/00	102.00	06/26/00	-48.00
1999	04/29/99	0.64	06/29/99	0.67	0.04	24.00	05/26/99	60.00	05/04/99	-36.00
1998	04/29/98	-0.32	06/29/98	0.78	1.10	660.00	06/26/98	696.00	05/08/98	-126.00
1997	04/29/97	0.39	06/27/97	0.58	0.19	114.00	06/10/97	228.00	05/05/97	-102.00
1996	04/29/96	0.53	06/28/96	0.97	0.43	258.00	06/28/96	258.00		
1995	05/01/95	-0.60	06/29/95	-0.26	0.33	198.00	05/19/95	378.00		
1994	04/29/94	-2.87	06/29/94	-0.26	2.61	1566.00	06/29/94	1566.00		
1993	04/29/93	0.58	06/29/93	0.71	0.13	78.00	06/29/93	78.00	05/07/93	-30.00
Percentage Correct		93								
Average Profit on Winning Trades					0.70	419.57		Winners		14
Average Loss on Trades					-0.06	-36.00		Losers		1
Average Net Profit Per Trade					0.65	389.20		Total trades		15

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## Soybean Oil(CBOT)—August

Sell on approximately 05/01 - Exit on approximately 06/14

Contract Size: 60,000 lbs

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/01/07	34.03	06/14/07	35.41	-1.38	-828.00	05/07/07	450.00	06/07/07	-1542.00
2006	05/01/06	26.09	06/14/06	24.96	1.13	678.00	06/08/06	744.00	05/11/06	-246.00
2005	05/02/05	22.53	06/14/05	23.29	-0.76	-456.00	05/17/05	264.00	05/26/05	-774.00
2004	05/03/04	32.04	06/14/04	27.22	4.82	2892.00	06/10/04	3018.00	05/04/04	-96.00
2003	05/01/03	22.08	06/13/03	21.91	0.17	102.00	05/05/03	204.00	05/15/03	-954.00
2002	05/01/02	16.46	06/14/02	18.28	-1.82	-1092.00	05/06/02	114.00	06/05/02	-1434.00
2001	05/01/01	15.35	06/14/01	15.33	0.02	12.00	05/25/01	396.00	06/11/01	-234.00
2000	05/01/00	18.74	06/14/00	16.30	2.44	1464.00	05/31/00	1608.00	05/04/00	-12.00
1999	05/03/99	19.79	06/14/99	17.33	2.46	1476.00	06/09/99	1524.00	05/04/99	-30.00
1998	05/01/98	28.86	06/12/98	26.00	2.86	1716.00	06/01/98	1836.00	05/11/98	-468.00
1997	05/01/97	25.41	06/13/97	23.55	1.86	1116.00	06/10/97	1338.00		
1996	05/01/96	28.18	06/14/96	25.72	2.46	1476.00	06/14/96	1476.00	05/08/96	-126.00
1995	05/01/95	26.42	06/14/95	25.90	0.52	312.00	05/15/95	1056.00	05/26/95	-186.00
1994	05/02/94	28.28	06/14/94	27.49	0.79	474.00	06/06/94	840.00	05/23/94	-1248.00
1993	05/03/93	21.26	06/14/93	20.58	0.68	408.00	06/11/93	408.00	05/26/93	-306.00
Percentage Correct		80								
Average Profit on Winning Trades					1.68	1010.50		Winners		12
Average Loss on Trades					-1.32	-792.00		Losers		3
Average Net Profit Per Trade					1.08	650.00		Total trades		15

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## Buy Dec Soybean Oil(CBOT) / Sell Aug Soybean Oil(CBOT)

Enter on approximately 05/03 - Exit on approximately 07/28

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT		
2007	05/03/07	0.93	07/27/07	1.06	0.12	72.00	06/19/07	120.00				
2006	05/03/06	0.76	07/28/06	0.91	0.16	96.00	07/12/06	138.00	07/26/06	-12.00		
2005	05/03/05	-0.10	07/28/05	0.32	0.42	252.00	06/24/05	420.00				
2004	05/03/04	-4.41	07/28/04	-1.76	2.66	1596.00	07/28/04	1596.00	07/09/04	-132.00		
2003	05/05/03	-0.78	07/28/03	-0.60	0.18	108.00	06/12/03	294.00	07/11/03	-240.00		
2002	05/03/02	0.48	07/26/02	0.50	0.02	12.00	05/10/02	18.00	06/14/02	-72.00		
2001	05/03/01	0.57	07/27/01	0.67	0.11	66.00	07/17/01	120.00	05/08/01	-18.00		
2000	05/03/00	0.69	07/28/00	0.81	0.13	78.00	07/19/00	84.00	06/26/00	-42.00		
1999	05/03/99	0.49	07/28/99	0.53	0.05	30.00	05/26/99	54.00	07/06/99	-36.00		
1998	05/04/98	-0.49	07/28/98	0.56	1.05	630.00	06/26/98	660.00	05/08/98	-60.00		
1997	05/05/97	0.14	07/28/97	0.50	0.37	222.00	06/04/97	246.00	07/11/97	-30.00		
1996	05/03/96	0.58	07/26/96	0.78	0.20	120.00	07/12/96	162.00	05/08/96	-66.00		
1995	05/03/95	-0.34	07/28/95	-0.30	0.04	24.00	05/19/95	222.00	06/21/95	-18.00		
1994	05/03/94	-2.33	07/28/94	-0.60	1.73	1038.00	06/29/94	1182.00	05/04/94	-42.00		
1993	05/03/93	0.44	07/28/93	0.53	0.08	48.00	06/17/93	66.00	07/19/93	-48.00		
Percentage Correct		100										
Average Profit on Winning Trades					0.49	292.80			Winners		15	
Average Loss on Trades										Losers		0
Average Net Profit Per Trade					0.49	292.80			Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.


## Soybean Oil(CBOT)—December


Sell on approximately 07/12 - Exit on approximately 07/27

Contract Size: 60,000 lbs

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/12/07	38.94	07/27/07	37.82	1.12	672.00	07/26/07	810.00	07/13/07	-42.00
2006	07/12/06	28.12	07/27/06	26.77	1.35	810.00	07/27/06	810.00	07/14/06	-126.00
2005	07/12/05	25.36	07/27/05	24.65	0.71	426.00	07/21/05	510.00	07/18/05	-318.00
2004	07/12/04	23.21	07/27/04	22.17	1.04	624.00	07/22/04	642.00	07/19/04	-384.00
2003	07/14/03	20.38	07/25/03	19.45	0.93	558.00	07/24/03	558.00		
2002	07/12/02	19.71	07/26/02	19.81	-0.10	-60.00			07/22/02	-498.00
2001	07/12/01	18.92	07/27/01	18.83	0.09	54.00	07/20/01	540.00	07/17/01	-324.00
2000	07/12/00	16.46	07/27/00	16.17	0.29	174.00	07/18/00	216.00		
1999	07/12/99	15.91	07/27/99	15.61	0.30	180.00	07/13/99	198.00	07/23/99	-504.00
1998	07/13/98	25.82	07/27/98	24.43	1.39	834.00	07/24/98	924.00		
1997	07/14/97	22.63	07/25/97	21.91	0.72	432.00	07/25/97	432.00	07/15/97	-276.00
1996	07/12/96	27.40	07/26/96	24.75	2.65	1590.00	07/26/96	1590.00		
1995	07/12/95	27.59	07/27/95	26.70	0.89	534.00	07/27/95	534.00	07/17/95	-270.00
1994	07/12/94	23.46	07/27/94	23.12	0.34	204.00	07/20/94	264.00	07/15/94	-174.00
1993	07/12/93	24.98	07/27/93	24.13	0.85	510.00	07/27/93	510.00	07/16/93	-174.00
Percentage Correct		93								
Average Profit on Winning Trades					0.91	543.00			Winners	14
Average Loss on Trades					-0.10	-60.00			Losers	1
Average Net Profit Per Trade					0.84	502.80			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

		<b>Soybean Oil(CBOT)—September</b>									
Sell on approximately 07/13 - Exit on approximately 07/30								Contract Size: 60,000 lbs			
CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	07/13/07	38.30	07/30/07	37.66	0.64	384.00	07/26/07	876.00			
2006	07/13/06	27.46	07/28/06	26.61	0.85	510.00	07/27/06	822.00	07/14/06	-108.00	
2005	07/13/05	25.52	07/29/05	24.33	1.19	714.00	07/29/05	714.00	07/18/05	-66.00	
2004	07/13/04	25.43	07/30/04	21.65	3.78	2268.00	07/30/04	2268.00	07/14/04	-144.00	
2003	07/14/03	21.27	07/30/03	19.76	1.51	906.00	07/30/03	906.00			
2002	07/15/02	19.99	07/30/02	19.76	0.23	138.00	07/29/02	420.00	07/22/02	-126.00	
2001	07/13/01	18.47	07/30/01	18.41	0.06	36.00	07/20/01	588.00	07/17/01	-258.00	
2000	07/13/00	15.82	07/28/00	15.54	0.28	168.00	07/26/00	180.00	07/21/00	-6.00	
1999	07/13/99	15.29	07/30/99	15.21	0.08	48.00	07/28/99	246.00	07/21/99	-630.00	
1998	07/13/98	25.56	07/30/98	24.41	1.15	690.00	07/24/98	978.00			
1997	07/14/97	22.56	07/30/97	22.05	0.51	306.00	07/25/97	570.00	07/15/97	-222.00	
1996	07/15/96	26.58	07/30/96	24.31	2.27	1362.00	07/26/96	1434.00			
1995	07/13/95	27.58	07/28/95	26.94	0.64	384.00	07/28/95	384.00	07/17/95	-390.00	
1994	07/13/94	24.58	07/29/94	24.03	0.55	330.00	07/27/94	432.00	07/18/94	-96.00	
1993	07/13/93	24.61	07/30/93	23.34	1.27	762.00	07/28/93	804.00	07/16/93	-198.00	
Percentage Correct		100									
Average Profit on Winning Trades					1.00	600.40			Winners	15	
Average Loss on Trades										Losers	0
Average Net Profit Per Trade					1.00	600.40			Total trades	15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.											

		<b>Soybean Oil(CBOT)—August</b>								
Sell on approximately 07/17 - Exit on approximately 07/27								Contract Size: 60,000 lbs		
CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/17/07	36.92	07/27/07	36.76	0.16	96.00	07/26/07	198.00	07/19/07	-426.00
2006	07/17/06	26.78	07/27/06	25.87	0.91	546.00	07/27/06	546.00		
2005	07/18/05	25.54	07/27/05	24.31	1.23	738.00	07/21/05	738.00		
2004	07/19/04	26.28	07/27/04	24.24	2.04	1224.00	07/27/04	1224.00		
2003	07/17/03	20.83	07/25/03	20.16	0.67	402.00	07/24/03	402.00		
2002	07/17/02	19.50	07/26/02	19.30	0.20	120.00	07/26/02	120.00	07/22/02	-354.00
2001	07/17/01	18.69	07/27/01	18.15	0.54	324.00	07/20/01	804.00		
2000	07/17/00	15.41	07/27/00	15.37	0.04	24.00	07/26/00	72.00	07/21/00	-126.00
1999	07/19/99	15.36	07/27/99	15.08	0.28	168.00	07/27/99	168.00	07/23/99	-522.00
1998	07/17/98	24.68	07/27/98	23.91	0.77	462.00	07/24/98	552.00		
1997	07/17/97	22.05	07/25/97	21.42	0.63	378.00	07/25/97	378.00	07/18/97	-48.00
1996	07/17/96	25.64	07/26/96	23.97	1.67	1002.00	07/26/96	1002.00		
1995	07/17/95	28.28	07/27/95	27.03	1.25	750.00	07/19/95	750.00		
1994	07/18/94	24.85	07/27/94	23.93	0.92	552.00	07/27/94	552.00		
1993	07/19/93	24.66	07/27/93	23.64	1.02	612.00	07/27/93	612.00	07/20/93	-6.00
Percentage Correct		100								
Average Profit on Winning Trades					0.82	493.20			Winners	15
Average Loss on Trades								Losers		0
Average Net Profit Per Trade					0.82	493.20			Total trades	15
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

## Soybean Oil(CBOT)—October

Buy on approximately 08/16 - Exit on approximately 09/03

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	08/16/07	34.73	08/31/07	36.79	2.06	1236.00	08/31/07	1236.00		
2006	08/16/06	25.36	09/01/06	24.91	-0.45	-270.00	08/22/06	192.00	08/29/06	-426.00
2005	08/16/05	22.39	09/02/05	22.67	0.28	168.00	08/30/05	372.00	08/25/05	-144.00
2004	08/16/04	22.30	09/03/04	25.87	3.57	2142.00	09/01/04	2358.00		
2003	08/18/03	20.04	09/03/03	20.80	0.76	456.00	08/29/03	486.00	08/25/03	-102.00
2002	08/16/02	21.07	09/03/02	20.41	-0.66	-396.00	08/23/02	102.00	08/29/02	-492.00
2001	08/16/01	18.65	08/31/01	16.82	-1.83	-1098.00			08/31/01	-1098.00
2000	08/16/00	15.75	09/01/00	15.98	0.23	138.00	09/01/00	138.00	08/25/00	-294.00
1999	08/16/99	16.79	09/03/99	17.17	0.38	228.00	08/19/99	378.00		
1998	08/17/98	24.29	09/03/98	24.32	0.03	18.00	08/19/98	96.00	09/01/98	-468.00
1997	08/18/97	22.45	09/03/97	22.95	0.50	300.00	08/22/97	426.00	08/20/97	-90.00
1996	08/16/96	25.29	09/03/96	25.54	0.25	150.00	08/27/96	276.00	08/23/96	-108.00
1995	08/16/95	26.14	09/01/95	26.22	0.08	48.00	08/21/95	366.00	08/25/95	-90.00
1994	08/16/94	23.97	09/02/94	25.32	1.35	810.00	09/02/94	810.00		
1993	08/16/93	23.12	09/03/93	23.86	0.74	444.00	08/23/93	498.00		
Percentage Correct		80								
Average Profit on Winning Trades					0.85	511.50		Winners		12
Average Loss on Trades					-0.98	-588.00		Losers		3
Average Net Profit Per Trade					0.49	291.60		Total trades		15

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## Soybean Oil(CBOT)—January

Sell on approximately 09/17 - Exit on approximately 10/04

Contract Size: 60,000 lbs

CONT YEAR	SELL DATE	SELL PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2008	09/17/07	40.60	10/04/07	39.66	0.94	564.00	10/02/07	882.00	09/27/07	-120.00	
2007	09/18/06	25.27	10/04/06	24.21	1.06	636.00	10/03/06	714.00			
2006	09/19/05	23.16	10/04/05	24.24	-1.08	-648.00	09/27/05	402.00	10/03/05	-1038.00	
2005	09/17/04	21.85	10/04/04	20.83	1.02	612.00	09/24/04	684.00			
2004	09/17/03	22.72	10/03/03	24.73	-2.01	-1206.00			10/02/03	-1584.00	
2003	09/17/02	20.25	10/04/02	19.48	0.77	462.00	10/04/02	462.00	09/26/02	-30.00	
2002	09/17/01	16.78	10/04/01	15.62	1.16	696.00	10/03/01	762.00	09/24/01	-144.00	
2001	09/18/00	15.80	10/04/00	15.79	0.01	6.00	10/04/00	6.00	09/28/00	-270.00	
2000	09/17/99	17.62	10/04/99	17.05	0.57	342.00	10/01/99	426.00			
1999	09/17/98	25.68	10/02/98	23.99	1.69	1014.00	10/01/98	1014.00	09/18/98	-60.00	
1998	09/17/97	24.40	10/03/97	24.33	0.07	42.00	10/01/97	270.00			
1997	09/17/96	26.10	10/04/96	23.90	2.20	1320.00	10/04/96	1320.00			
1996	09/18/95	27.02	10/04/95	26.76	0.26	156.00	09/22/95	390.00			
1995	09/19/94	24.37	10/04/94	23.42	0.95	570.00	10/04/94	570.00	09/26/94	-228.00	
1994	09/17/93	23.68	10/04/93	22.72	0.96	576.00	10/04/93	576.00	09/23/93	-510.00	
Percentage Correct		87									
Average Profit on Winning Trades					0.90	538.15			Winners		13
Average Loss on Trades					-1.55	-927.00			Losers		2
Average Net Profit Per Trade					0.57	342.80			Total trades		15

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## Soybean Oil(CBOT)—December

Buy on approximately 10/13 - Exit on approximately 11/15

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	10/15/07	40.06	11/15/07	44.66	4.60	2760.00	11/09/07	3012.00		
2006	10/13/06	24.93	11/15/06	28.39	3.46	2076.00	11/14/06	2238.00		
2005	10/13/05	23.89	11/15/05	22.34	-1.55	-930.00	10/18/05	330.00	11/15/05	-930.00
2004	10/13/04	20.05	11/15/04	21.51	1.46	876.00	10/25/04	1086.00	11/04/04	-102.00
2003	10/13/03	26.71	11/14/03	27.08	0.37	222.00	11/14/03	222.00	11/07/03	-936.00
2002	10/14/02	19.44	11/15/02	22.36	2.92	1752.00	11/11/02	1932.00		
2001	10/15/01	14.95	11/15/01	15.92	0.97	582.00	11/13/01	744.00	10/22/01	-102.00
2000	10/13/00	15.14	11/15/00	15.31	0.17	102.00	11/15/00	102.00	10/30/00	-342.00
1999	10/13/99	16.72	11/15/99	15.94	-0.78	-468.00			11/12/99	-576.00
1998	10/13/98	24.37	11/13/98	24.53	0.16	96.00	10/21/98	516.00	10/14/98	-66.00
1997	10/13/97	24.89	11/14/97	26.57	1.68	1008.00	11/13/97	1086.00	10/14/97	-228.00
1996	10/14/96	22.95	11/15/96	23.53	0.58	348.00	10/23/96	348.00	10/31/96	-216.00
1995	10/13/95	26.61	11/15/95	25.43	-1.18	-708.00	10/19/95	132.00	11/14/95	-744.00
1994	10/13/94	24.17	11/15/94	28.28	4.11	2466.00	11/15/94	2466.00		
1993	10/13/93	22.47	11/15/93	25.93	3.46	2076.00	11/15/93	2076.00		
Percentage Correct		80								
Average Profit on Winning Trades					1.99	1197.00			Winners	12
Average Loss on Trades					-1.17	-702.00			Losers	3
Average Net Profit Per Trade					1.36	817.20			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Soybean Oil(CBOT)—December

Buy on approximately 10/31 - Exit on approximately 11/17

Contract Size: 60,000 lbs

CONT YEAR	BUY DATE	BUY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	10/31/07	42.31	11/16/07	44.82	2.51	1506.00	11/09/07	1662.00	11/01/07	-144.00
2006	10/31/06	26.83	11/17/06	28.28	1.45	870.00	11/14/06	1098.00		
2005	10/31/05	22.86	11/17/05	22.16	-0.70	-420.00	11/03/05	402.00	11/17/05	-420.00
2004	11/01/04	21.18	11/17/04	21.61	0.43	258.00	11/17/04	258.00	11/04/04	-780.00
2003	10/31/03	26.09	11/17/03	27.50	1.41	846.00	11/17/03	846.00	11/07/03	-564.00
2002	10/31/02	21.84	11/15/02	22.36	0.52	312.00	11/11/02	492.00		
2001	10/31/01	15.51	11/16/01	15.87	0.36	216.00	11/13/01	408.00		
2000	10/31/00	14.62	11/17/00	15.18	0.56	336.00	11/15/00	414.00		
1999	11/01/99	16.12	11/17/99	16.13	0.01	6.00	11/08/99	60.00	11/12/99	-216.00
1998	11/02/98	24.39	11/17/98	24.70	0.31	186.00	11/06/98	402.00	11/03/98	-30.00
1997	10/31/97	25.22	11/17/97	26.29	1.07	642.00	11/13/97	888.00		
1996	10/31/96	22.59	11/15/96	23.53	0.94	564.00	11/15/96	564.00		
1995	10/31/95	26.61	11/17/95	25.51	-1.10	-660.00	11/03/95	90.00	11/14/95	-744.00
1994	10/31/94	25.66	11/17/94	28.75	3.09	1854.00	11/17/94	1854.00		
1993	11/01/93	23.27	11/17/93	26.17	2.90	1740.00	11/17/93	1740.00		
Percentage Correct		87								
Average Profit on Winning Trades					1.20	718.15			Winners	13
Average Loss on Trades					-0.90	-540.00			Losers	2
Average Net Profit Per Trade					0.92	550.40			Total trades	15

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## Buy Oct Soybean Oil(CBOT) / Sell Mar Soybean Oil(CBOT)

Enter on approximately 12/02 - Exit on approximately 01/30

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	12/04/06	0.79	01/30/07	1.50	0.70	420.00	12/29/06	450.00		
2006	12/02/05	0.91	01/30/06	1.12	0.21	126.00	01/19/06	174.00	12/30/05	-180.00
2005	12/02/04	0.29	01/28/05	0.41	0.12	72.00	01/18/05	84.00	12/28/04	-300.00
2004	12/02/03	-3.98	01/30/04	-2.16	1.82	1092.00	01/30/04	1092.00		
2003	12/02/02	-1.89	01/30/03	-0.44	1.45	870.00	01/29/03	954.00		
2002	12/03/01	0.55	01/30/02	0.79	0.23	138.00	01/25/02	192.00		
2001	12/04/00	1.17	01/30/01	1.33	0.15	90.00	12/14/00	150.00	12/08/00	-6.00
2000	12/02/99	0.91	01/28/00	1.06	0.15	90.00	01/11/00	102.00	01/18/00	-12.00
1999	12/02/98	0.46	01/29/99	0.55	0.09	54.00	12/28/98	204.00	12/11/98	-78.00
1998	12/02/97	-0.23	01/30/98	0.56	0.79	474.00	01/30/98	474.00	12/29/97	-72.00
1997	12/02/96	0.96	01/30/97	1.16	0.20	120.00	01/30/97	120.00	12/06/96	-198.00
1996	12/04/95	0.71	01/30/96	1.10	0.38	228.00	01/19/96	324.00	12/20/95	-60.00
1995	12/02/94	-2.82	01/30/95	-2.34	0.48	288.00	12/12/94	618.00	12/29/94	-384.00
1994	12/02/93	-2.44	01/28/94	-1.96	0.48	288.00	01/28/94	288.00	12/30/93	-690.00
1993	12/02/92	0.12	01/29/93	0.50	0.38	228.00	01/20/93	264.00	12/10/92	-6.00
Percentage Correct		100								
Average Profit on Winning Trades					0.51	305.20	Winners		15	
Average Loss on Trades							Losers		0	
Average Net Profit Per Trade					0.51	305.20	Total trades		15	

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## Buy Sep Soybean Oil(CBOT) / Sell May Soybean Oil(CBOT)

Enter on approximately 12/26 - Exit on approximately 04/02

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	12/26/06	0.75	04/02/07	1.07	0.32	192.00	04/02/07	192.00	01/11/07	-24.00
2006	12/27/05	0.60	03/31/06	0.94	0.33	198.00	03/31/06	198.00	12/30/05	-210.00
2005	12/27/04	-0.13	04/01/05	-0.10	0.03	18.00	02/03/05	276.00	03/17/05	-126.00
2004	12/26/03	-1.38	04/02/04	-0.94	0.44	264.00	04/02/04	264.00	02/20/04	-870.00
2003	12/26/02	-0.67	04/02/03	-0.28	0.38	228.00	02/11/03	474.00		
2002	12/26/01	0.40	04/02/02	0.45	0.04	24.00	03/18/02	72.00	01/15/02	-24.00
2001	12/26/00	0.51	04/02/01	0.65	0.13	78.00	12/29/00	150.00		
2000	12/27/99	0.55	03/31/00	0.72	0.16	96.00	03/31/00	96.00	01/18/00	-24.00
1999	12/28/98	0.35	04/01/99	0.52	0.17	102.00	03/04/99	144.00	01/19/99	-84.00
1998	12/26/97	-0.17	04/02/98	0.00	0.18	108.00	02/13/98	270.00	03/13/98	-216.00
1997	12/26/96	0.52	04/02/97	0.71	0.20	120.00	03/27/97	186.00	01/03/97	-90.00
1996	12/26/95	0.38	04/02/96	0.72	0.34	204.00	02/27/96	240.00		
1995	12/27/94	-1.50	03/31/95	-0.58	0.91	546.00	03/16/95	582.00	12/30/94	-150.00
1994	12/27/93	-2.17	03/31/94	-0.89	1.29	774.00	03/08/94	906.00	12/28/93	-12.00
1993	12/28/92	0.17	04/02/93	0.45	0.27	162.00	03/30/93	180.00	01/07/93	-12.00
Percentage Correct		100								
Average Profit on Winning Trades					0.35	207.60	Winners		15	
Average Loss on Trades							Losers		0	
Average Net Profit Per Trade					0.35	207.60	Total trades		15	

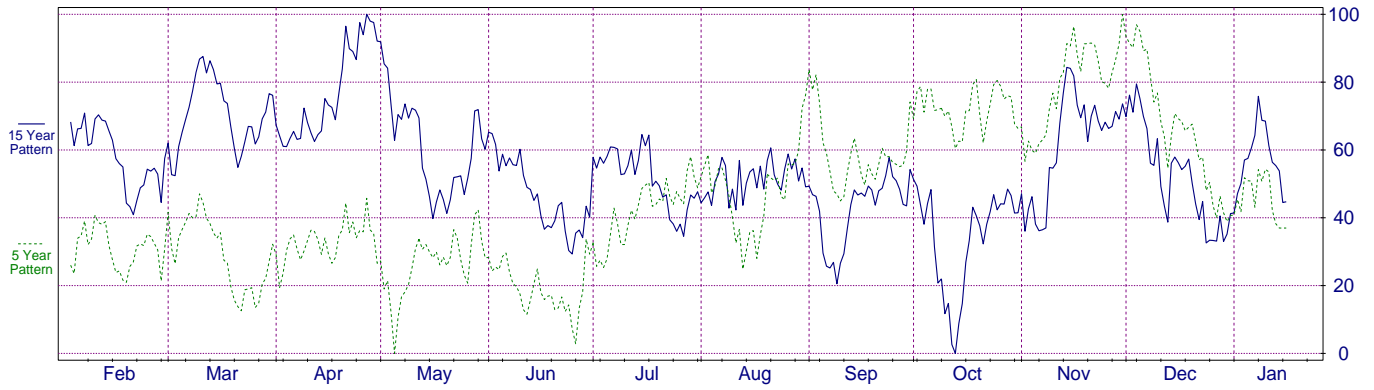
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



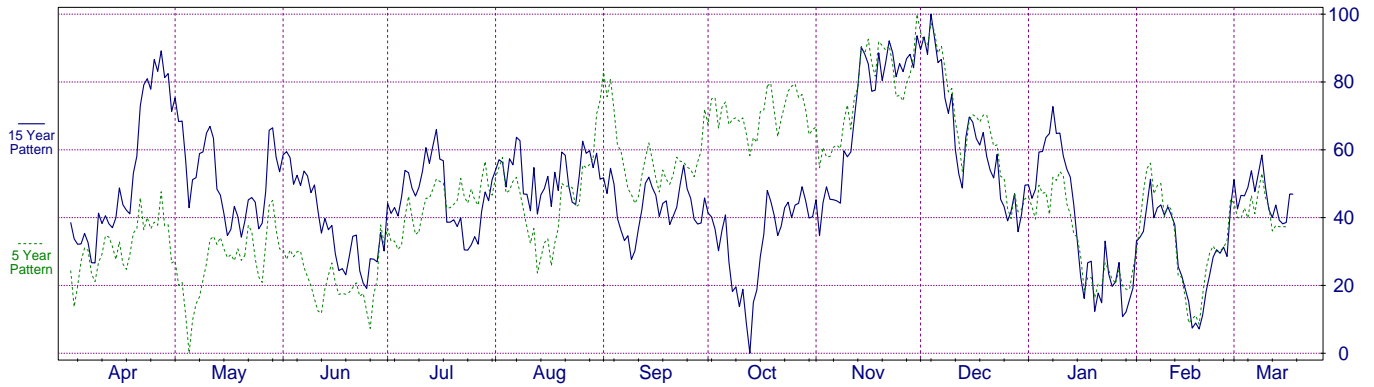


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<b>SEASONAL PATTERNS &amp; WEEKLY CONTINUATIONS</b>	
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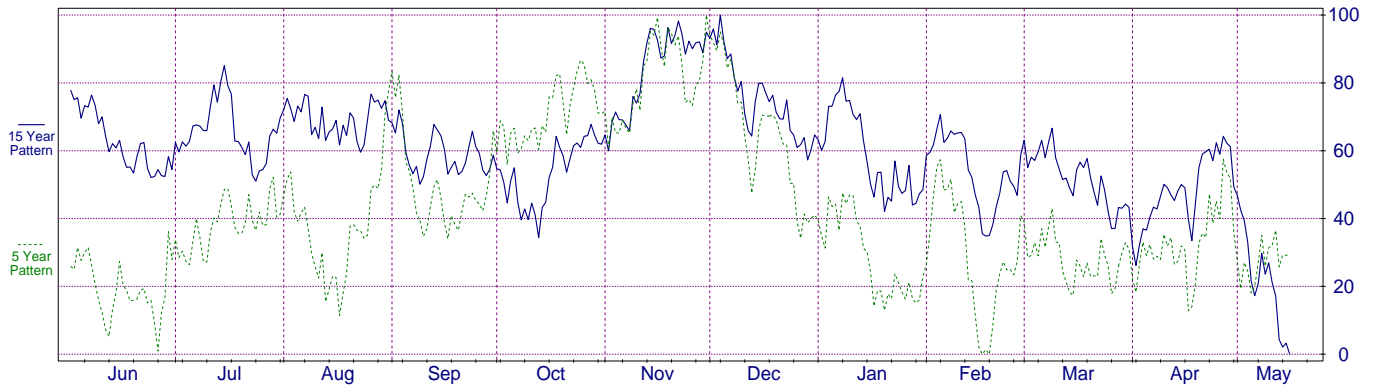
Jan Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



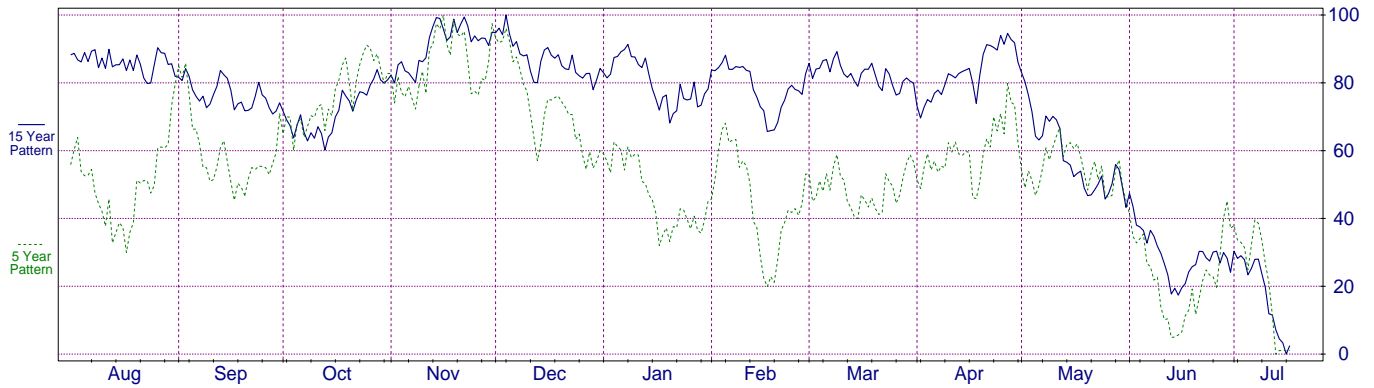
Mar Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



May Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



Jul Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



January Soybean Oil(CBOT) As a Percentage of Product Value



March Soybean Oil(CBOT) As a Percentage of Product Value



May Soybean Oil(CBOT) As a Percentage of Product Value

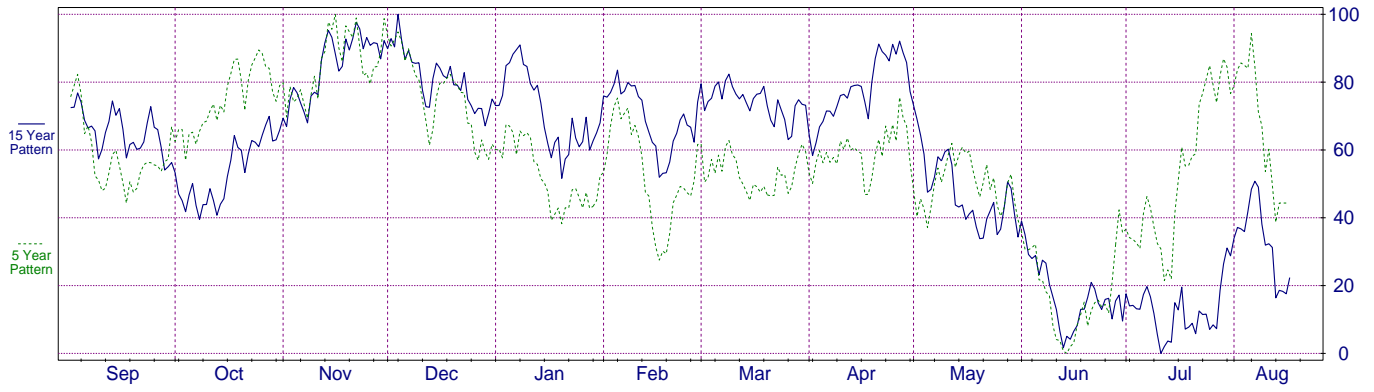


July Soybean Oil(CBOT) As a Percentage of Product Value

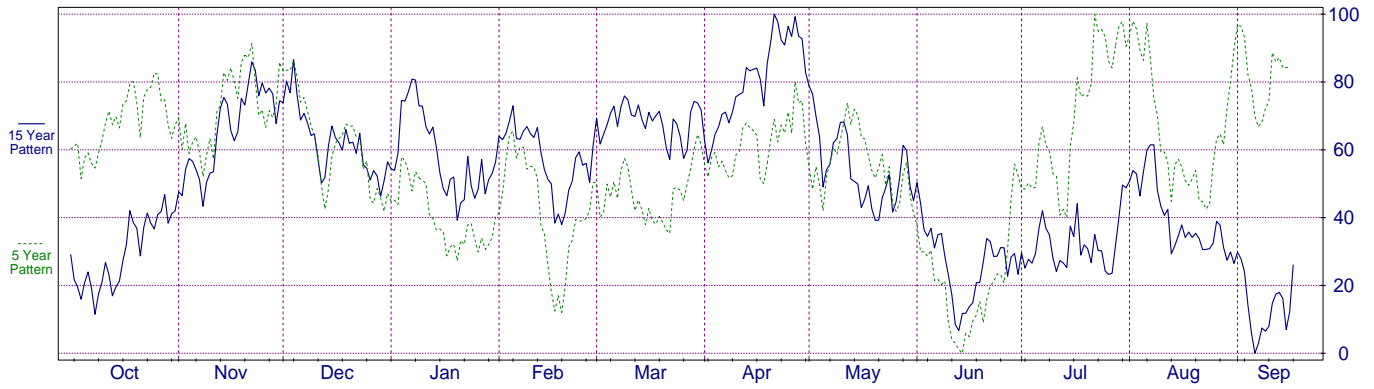


*Soyoil as Percent of Product*

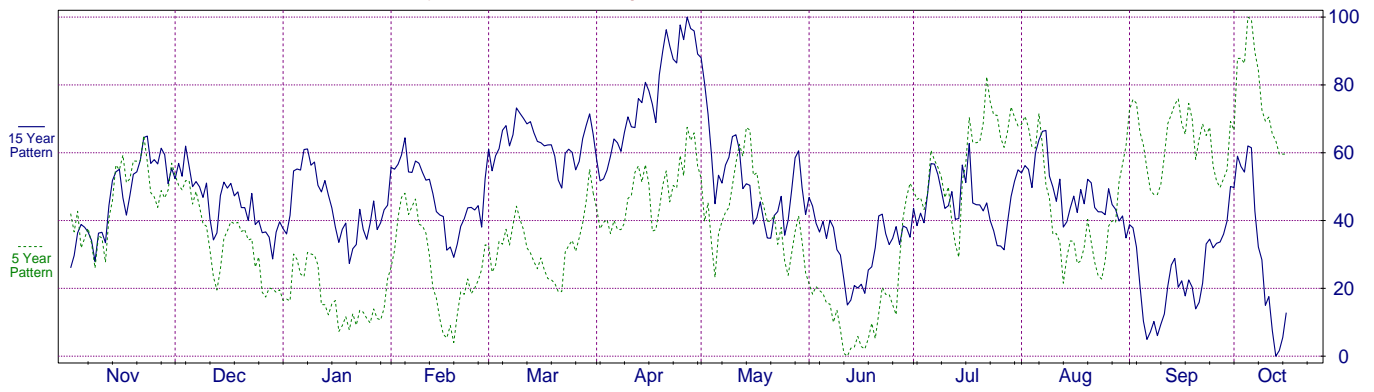
Aug Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



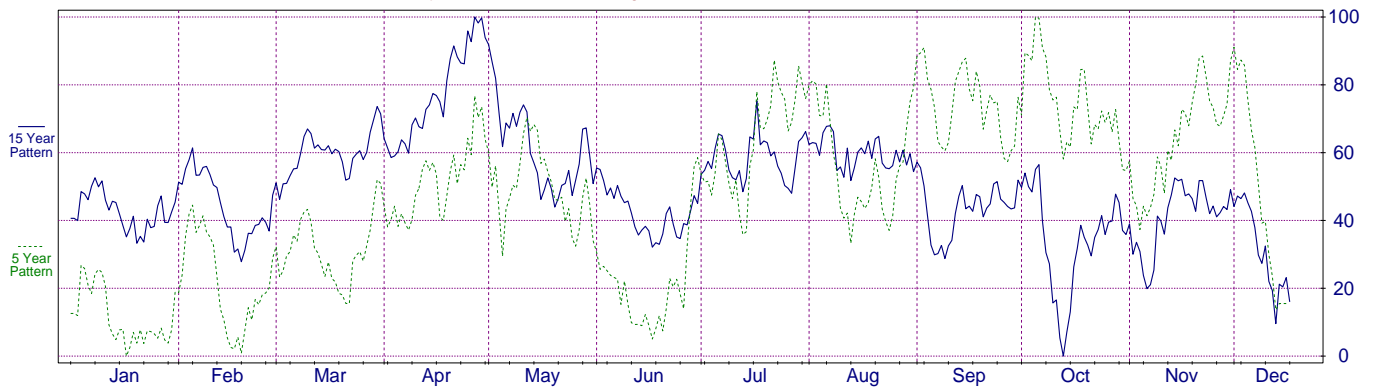
Sep Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



Oct Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



Dec Soybean Oil as a Percentage Of Product Value 15 Year Seasonal(93-07)



August Soybean Oil(CBOT) As a Percentage of Product Value



September Soybean Oil(CBOT) As a Percentage of Product Value



October Soybean Oil(CBOT) As a Percentage of Product Value

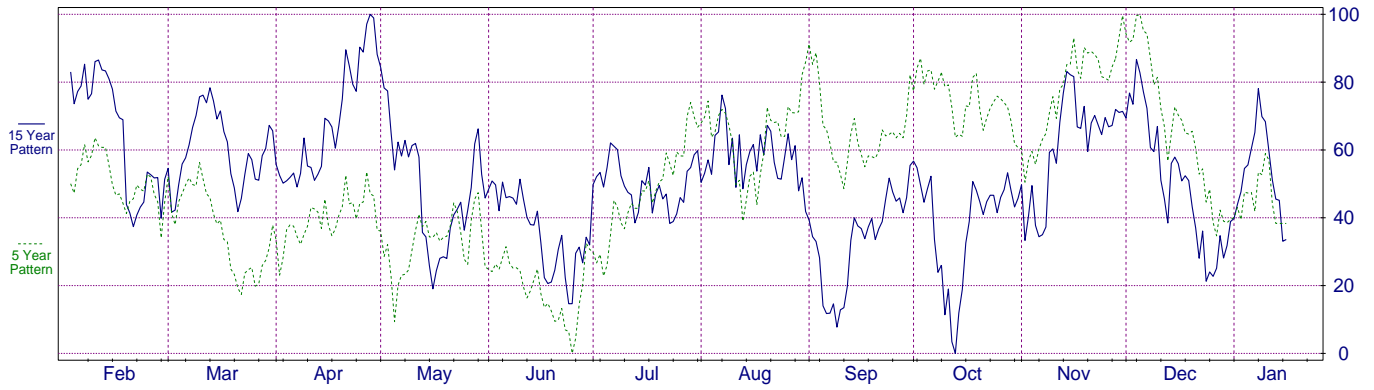


December Soybean Oil(CBOT) As a Percentage of Product Value

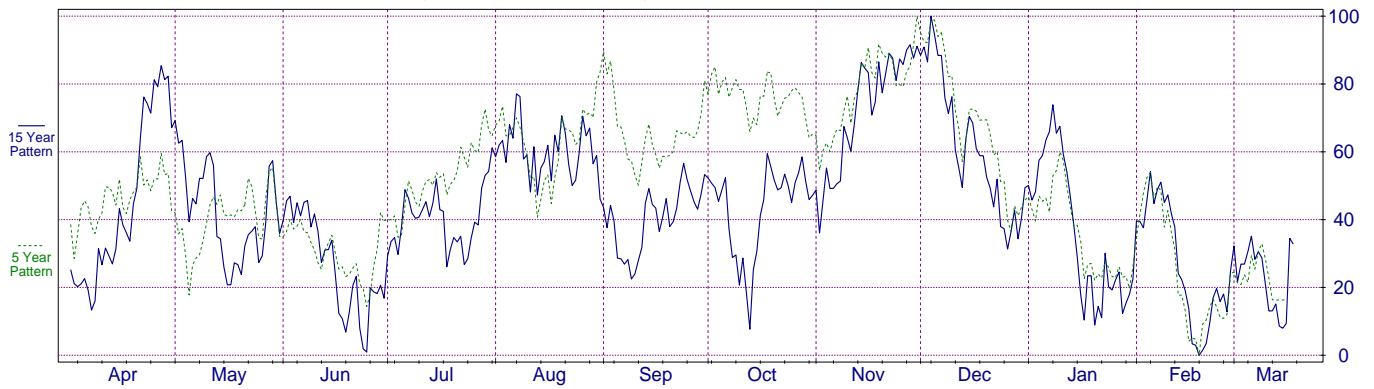


*Soyoil as Percent of Product*

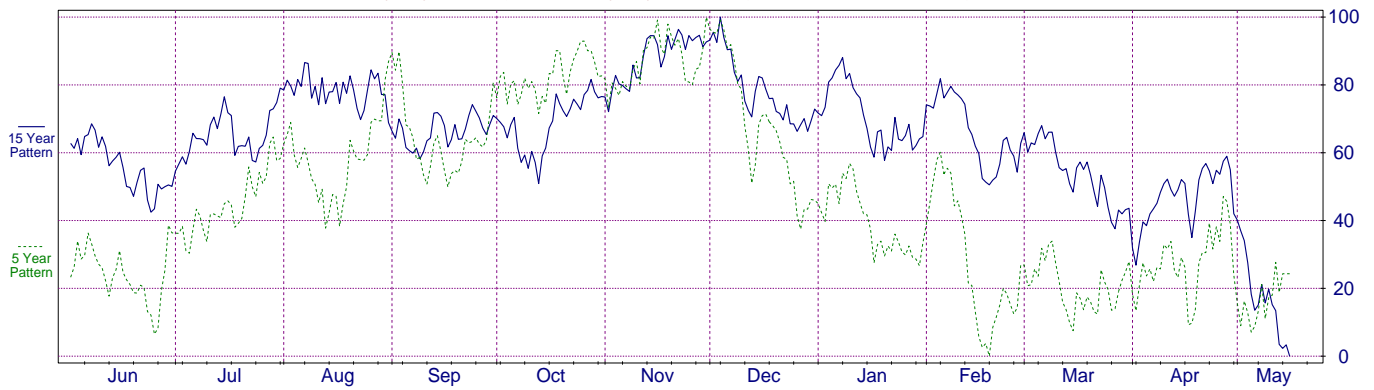
Jan Soybean Oil(CBOT) - Jan Soybean Meal(CBOT) 15 Year Seasonal(93-07)



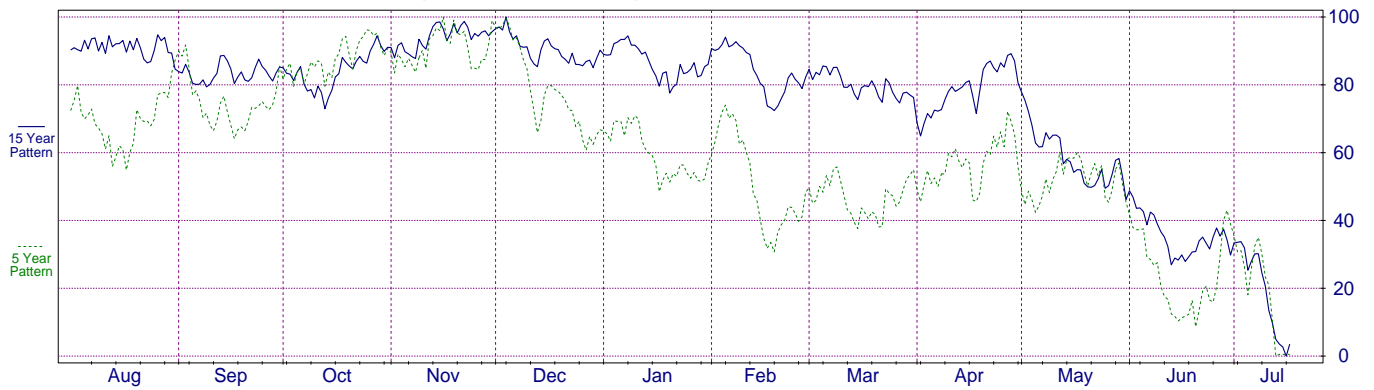
Mar Soybean Oil(CBOT) - Mar Soybean Meal(CBOT) 15 Year Seasonal(93-07)



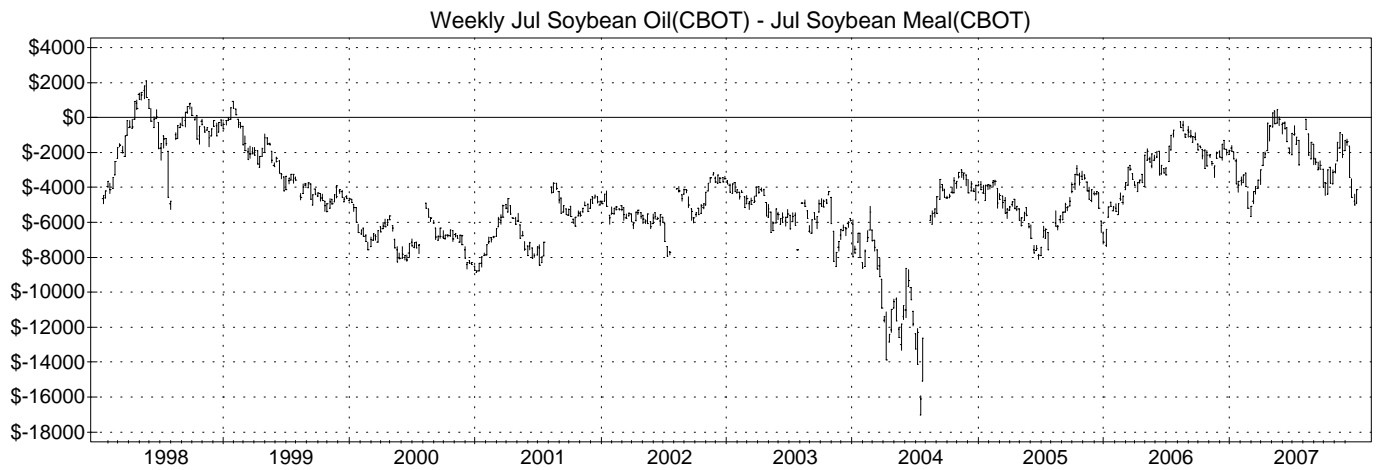
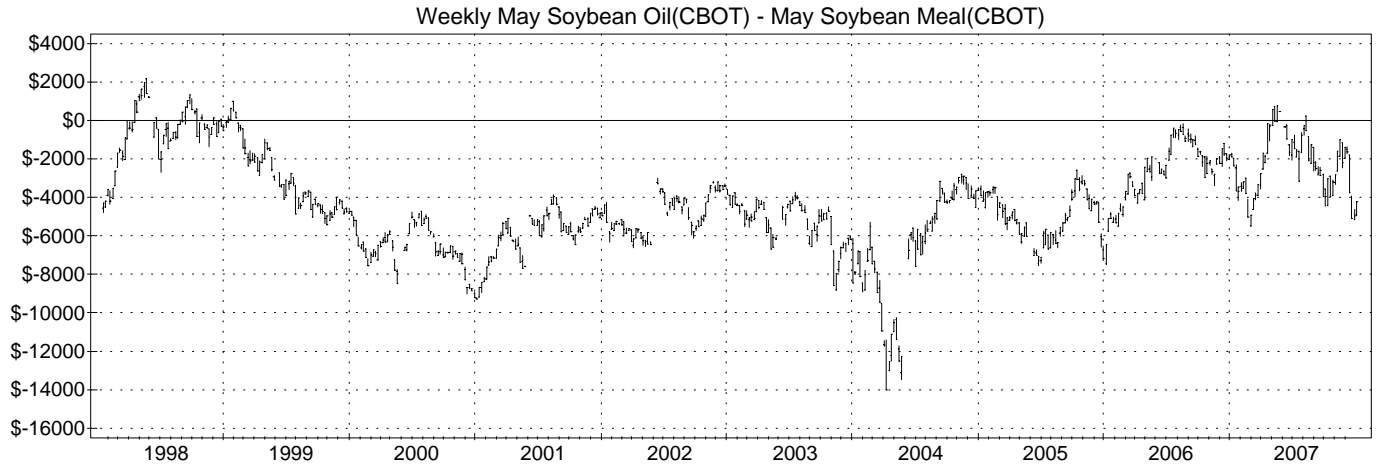
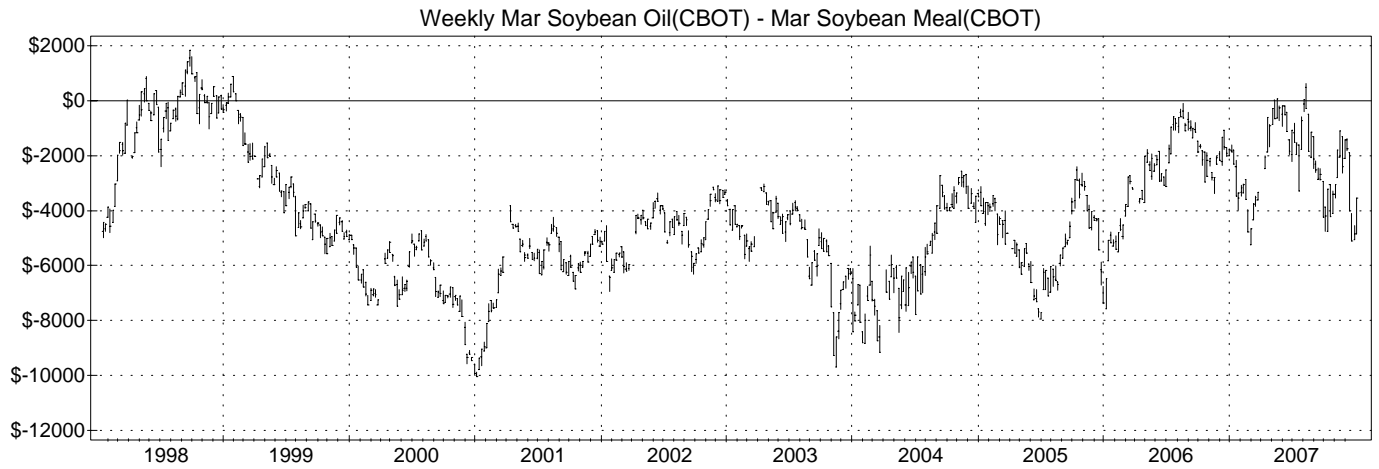
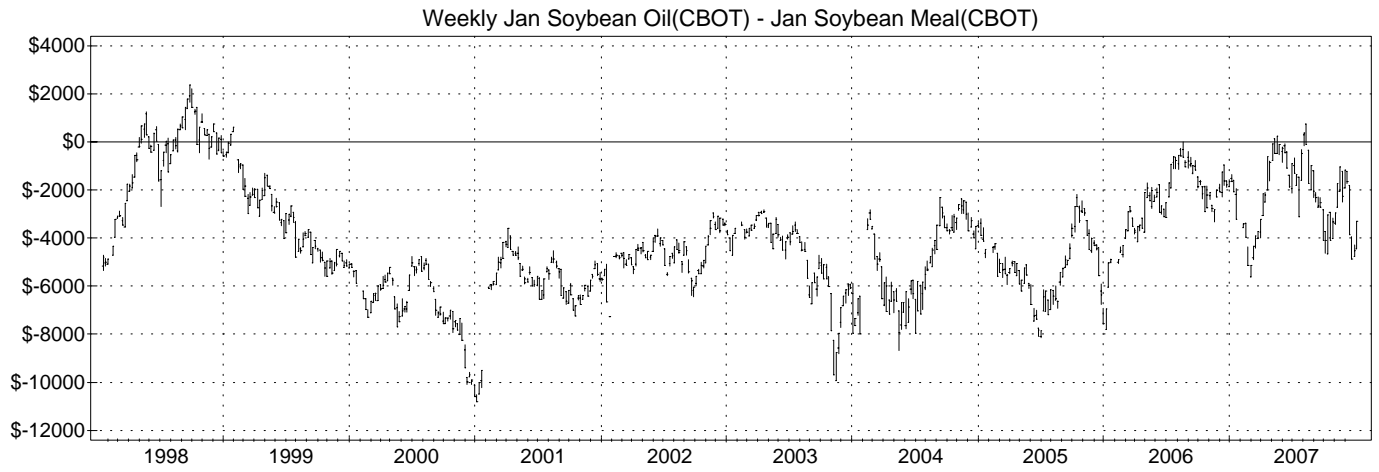
May Soybean Oil(CBOT) - May Soybean Meal(CBOT) 15 Year Seasonal(93-07)



Jul Soybean Oil(CBOT) - Jul Soybean Meal(CBOT) 15 Year Seasonal(93-07)

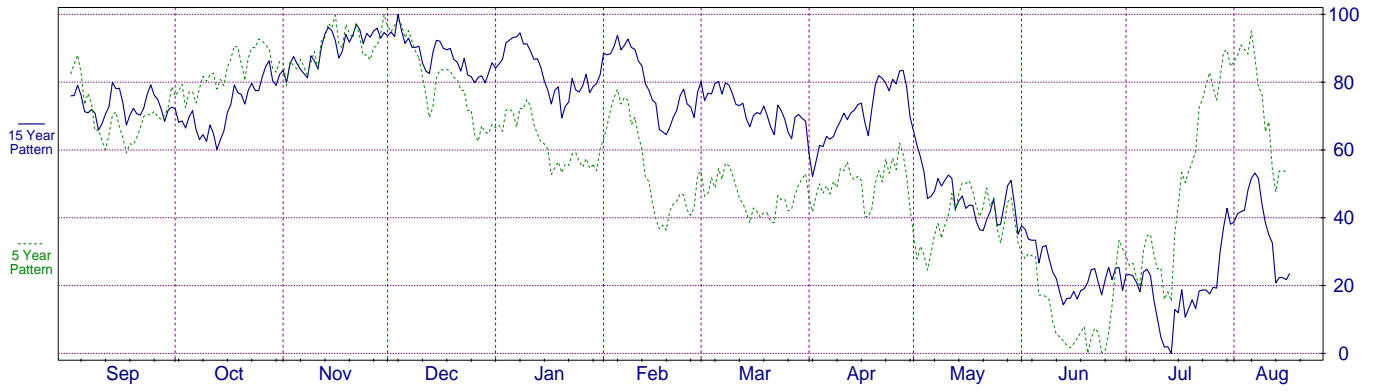


Product (BO - SM)

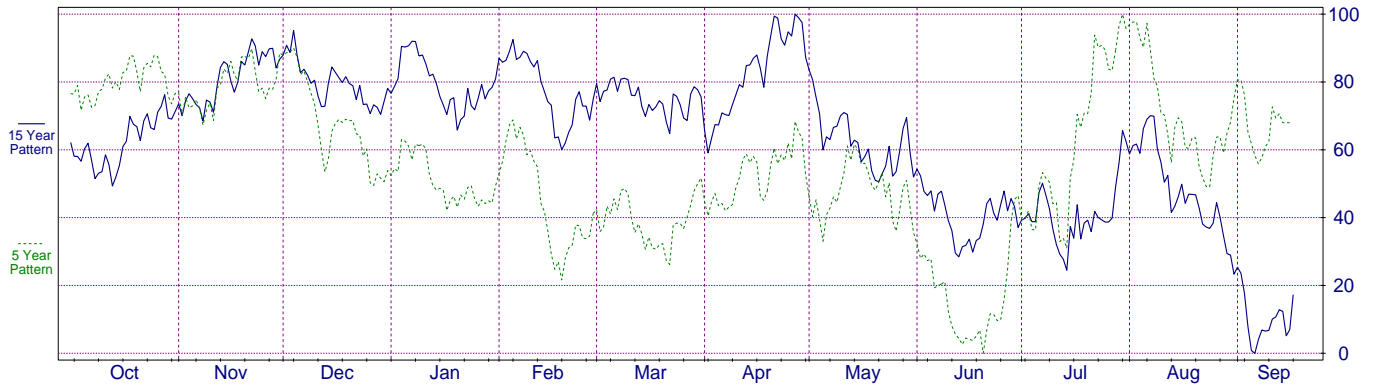


Product (BO - SM)

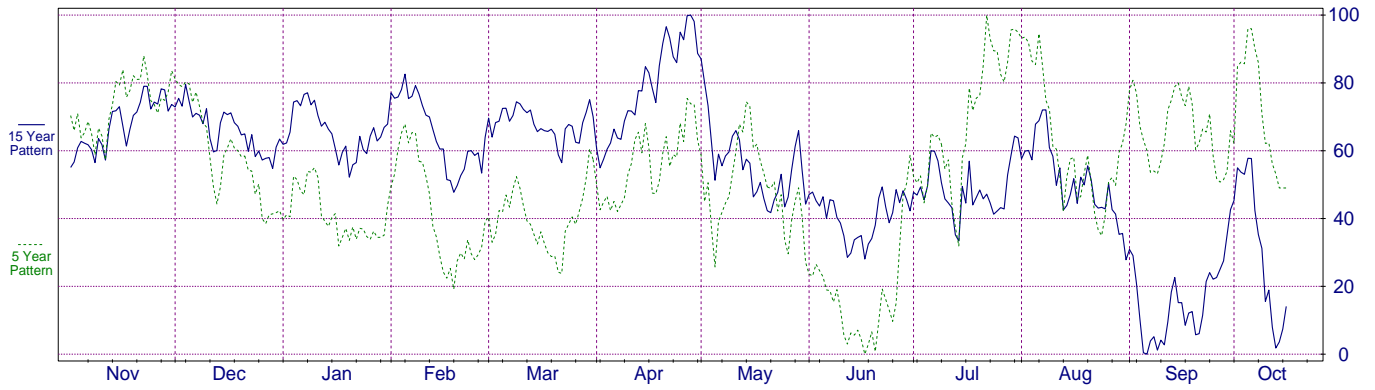
Aug Soybean Oil(CBOT) - Aug Soybean Meal(CBOT) 15 Year Seasonal(93-07)



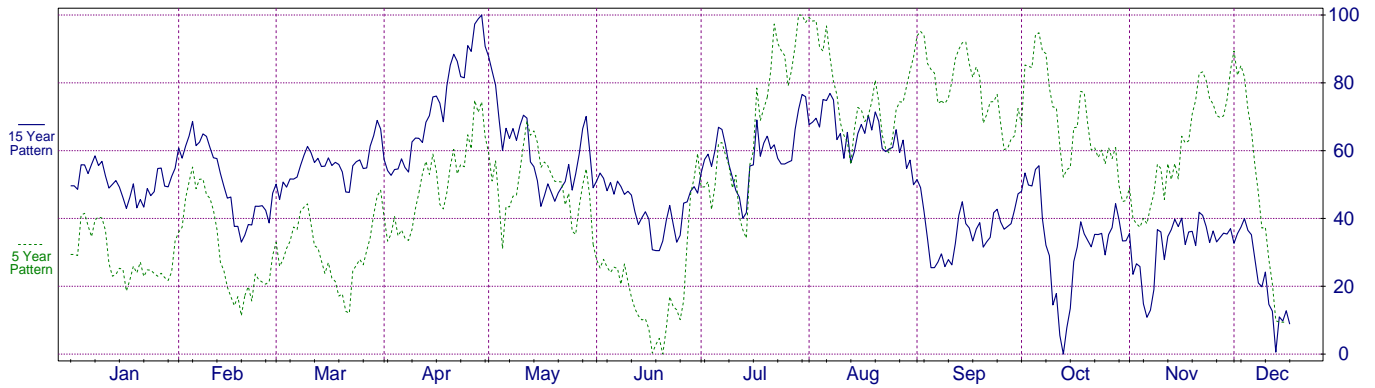
Sep Soybean Oil(CBOT) - Sep Soybean Meal(CBOT) 15 Year Seasonal(93-07)



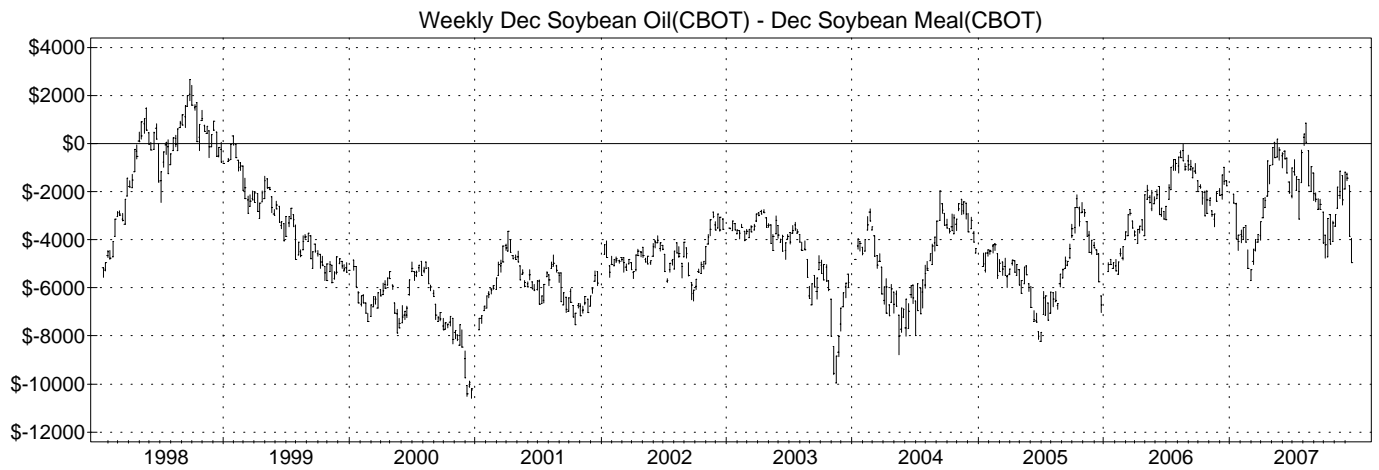
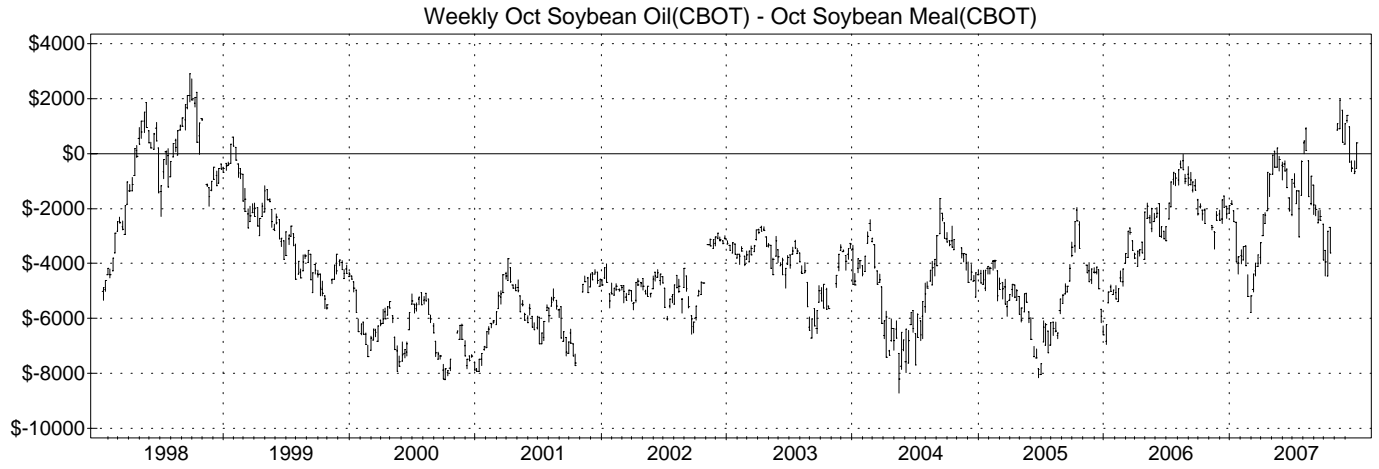
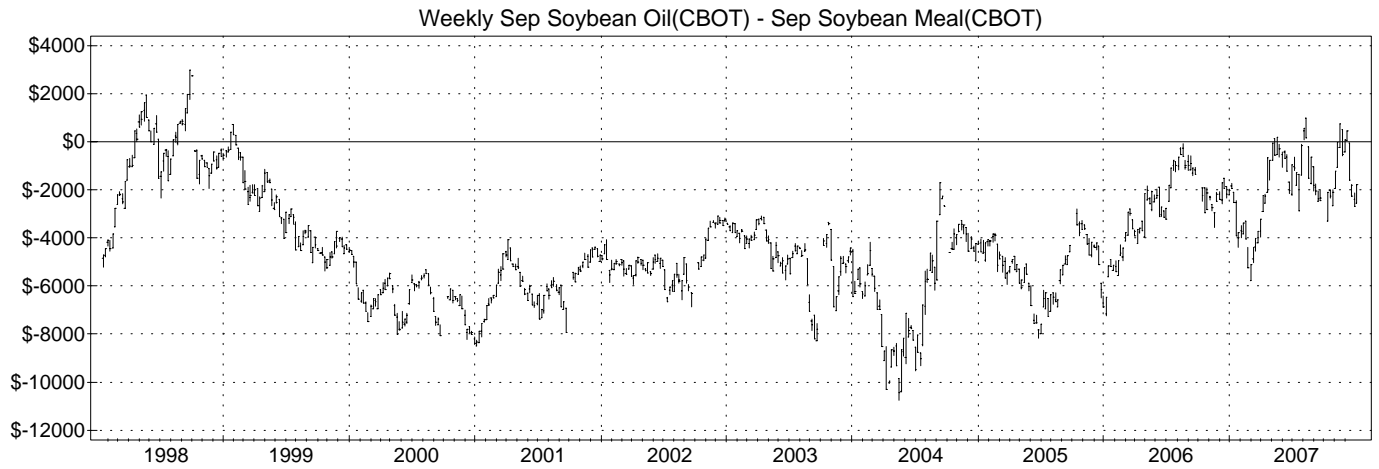
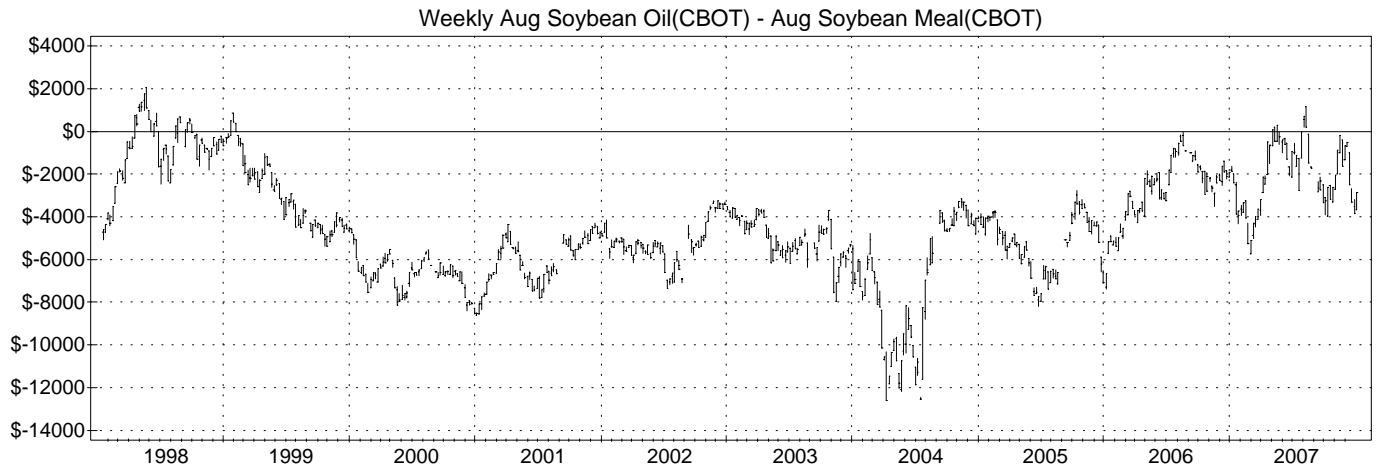
Oct Soybean Oil(CBOT) - Oct Soybean Meal(CBOT) 15 Year Seasonal(93-07)



Dec Soybean Oil(CBOT) - Dec Soybean Meal(CBOT) 15 Year Seasonal(93-07)

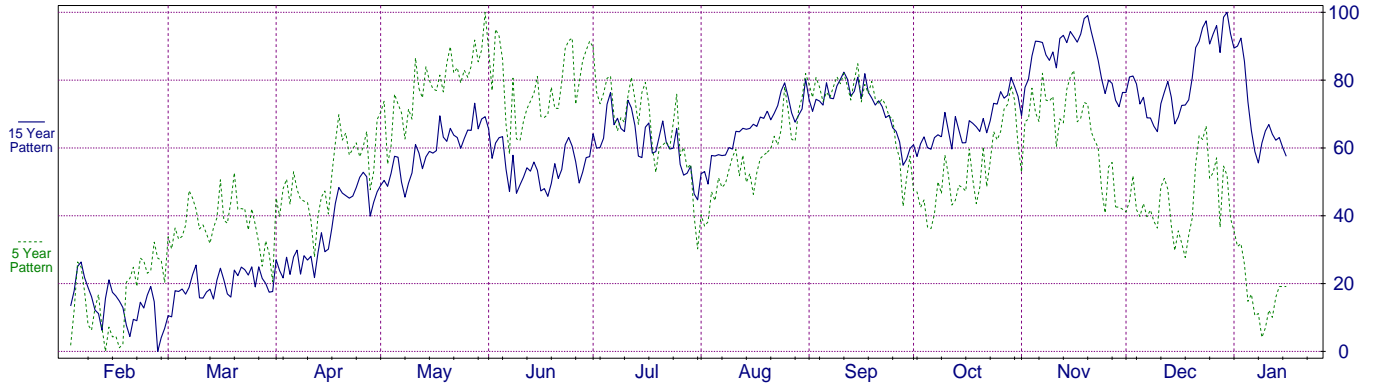




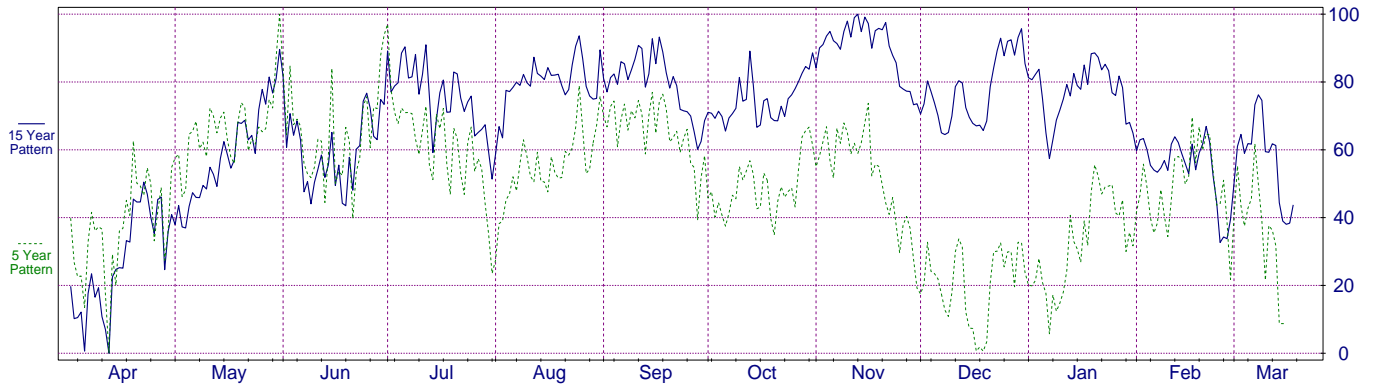


*Product (BO - SM)*

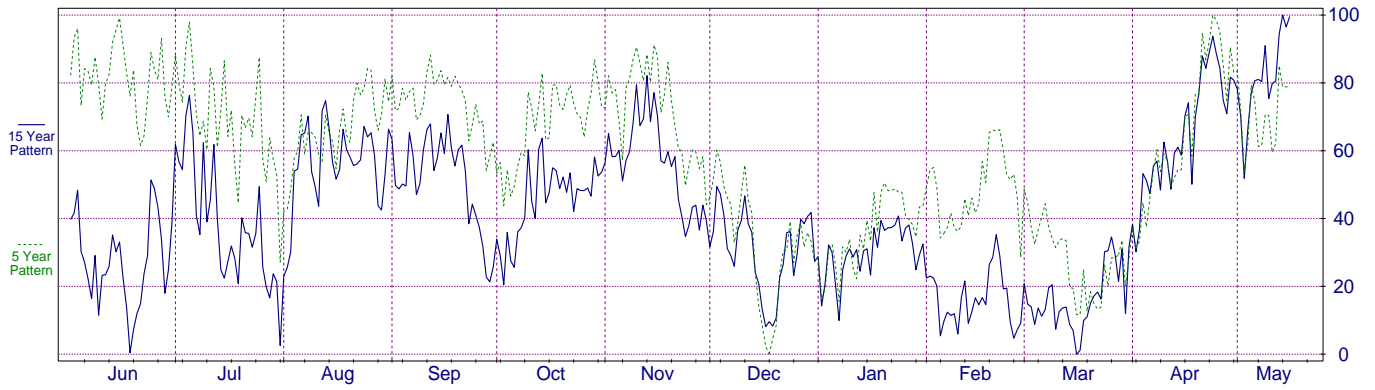
Jan Soybean Crush Margin 15 Year Seasonal(93-07)



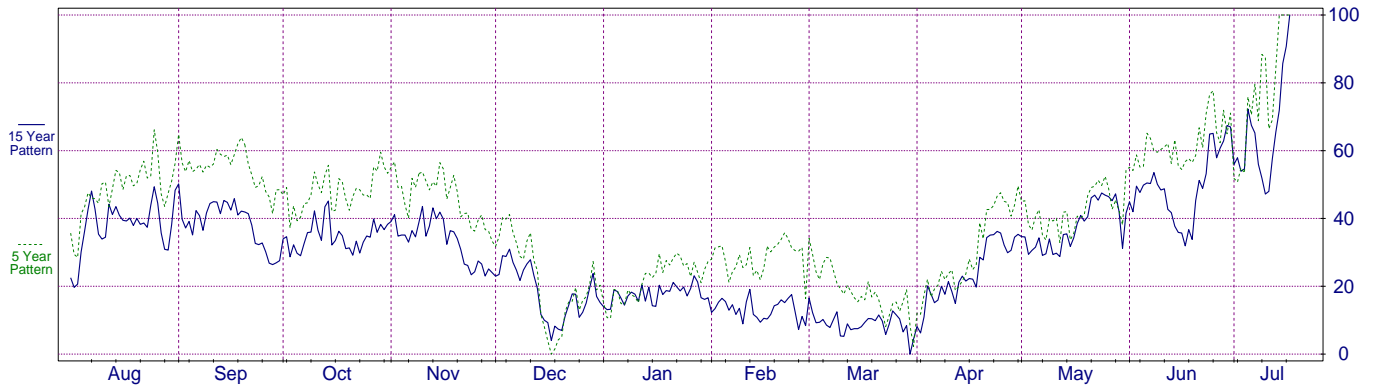
Mar Soybean Crush Margin 15 Year Seasonal(93-07)

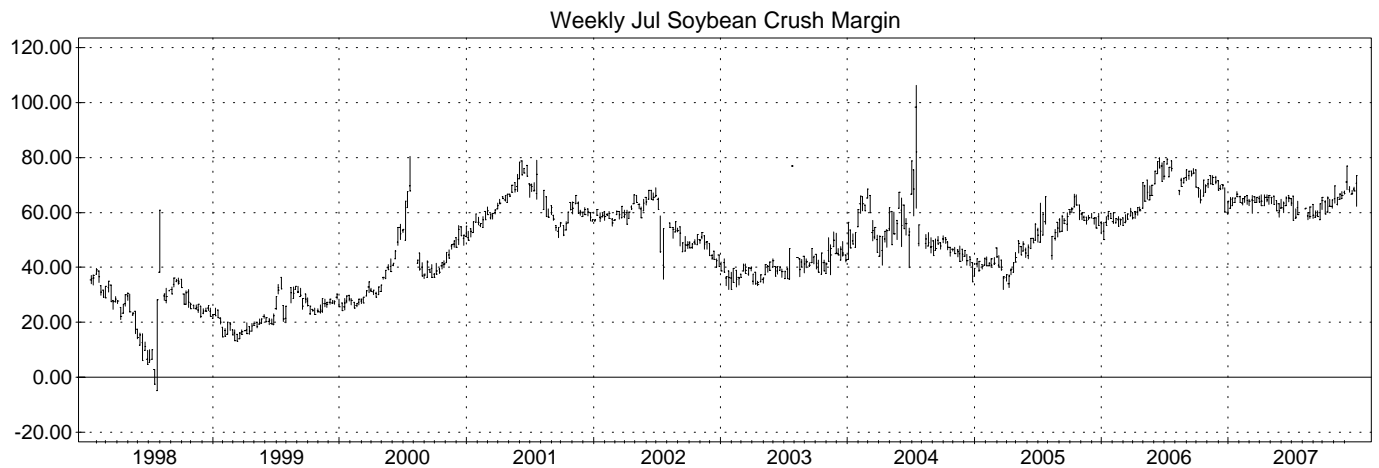
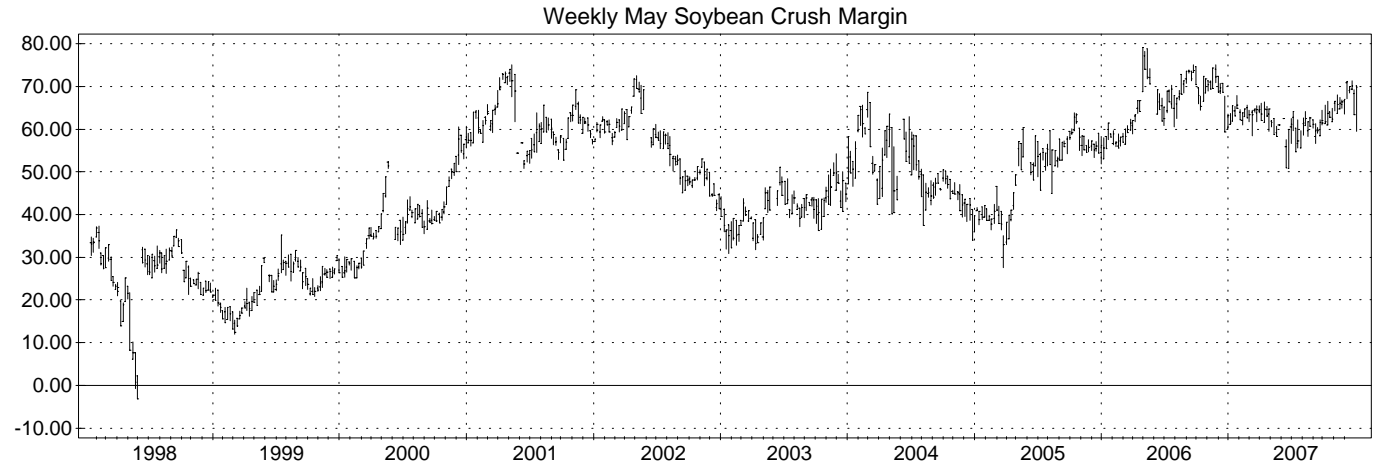
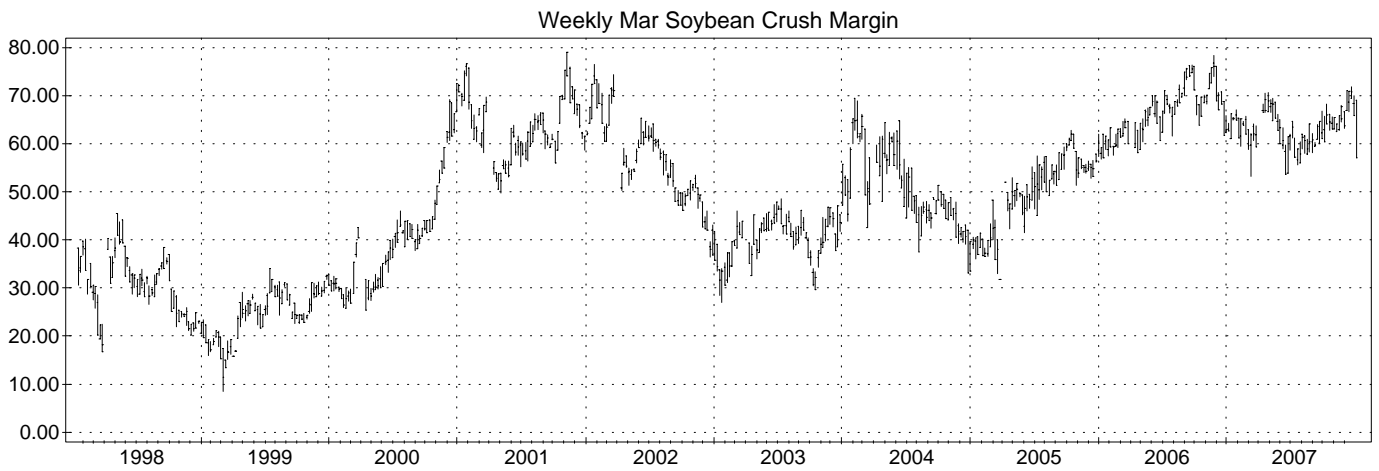
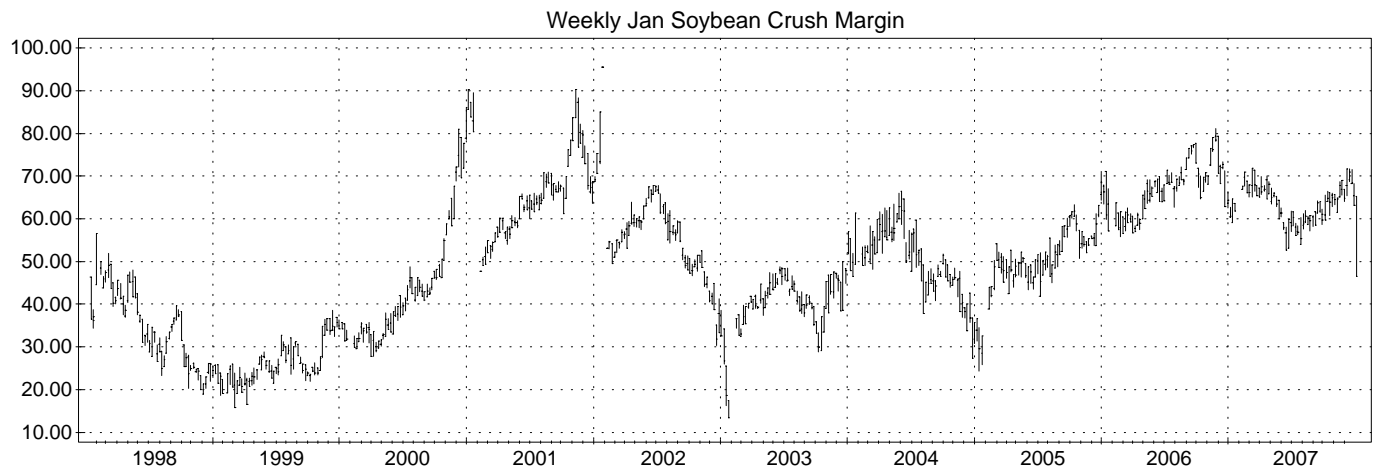


May Soybean Crush Margin 15 Year Seasonal(93-07)



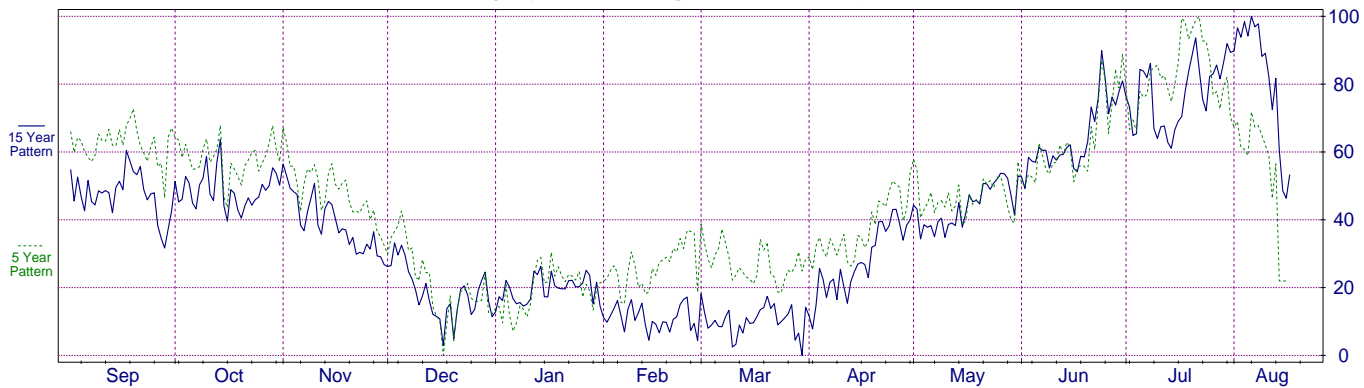
Jul Soybean Crush Margin 15 Year Seasonal(93-07)



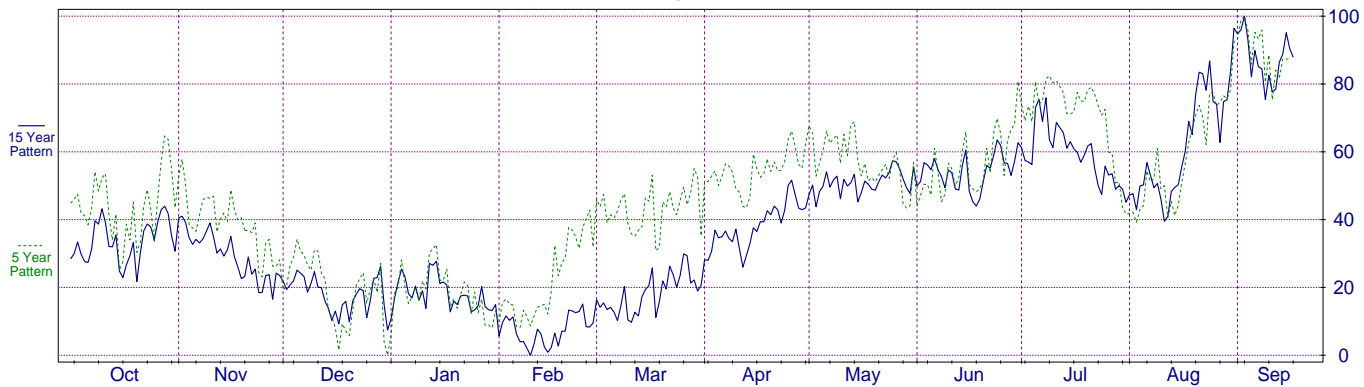


*Crush (11 SM + 9 BO) - 10 S*

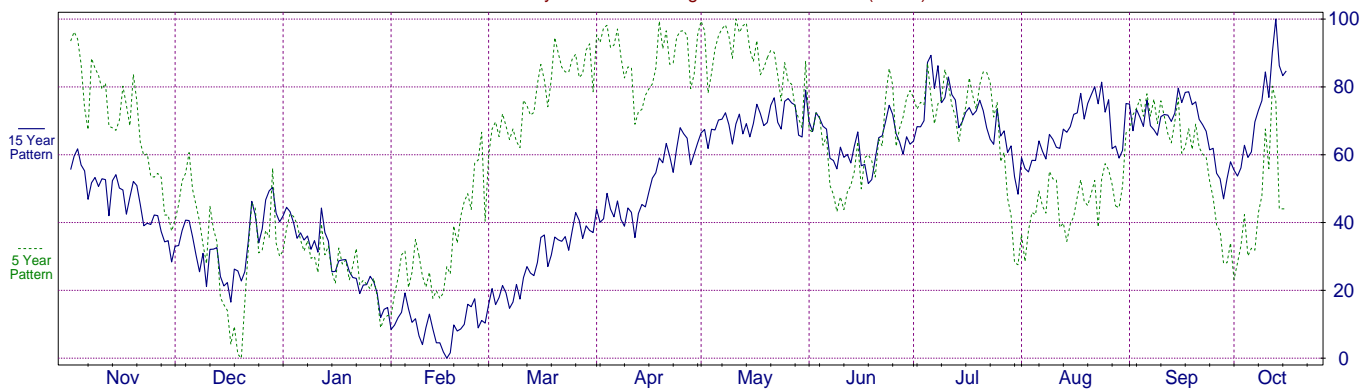
Aug Soybean Crush Margin 15 Year Seasonal(93-07)



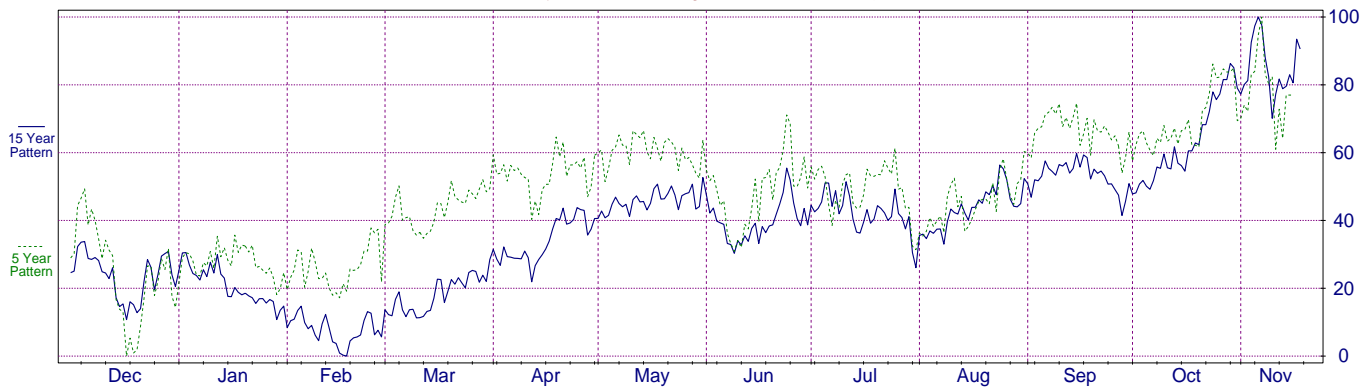
Sep Soybean Crush Margin 15 Year Seasonal(93-07)

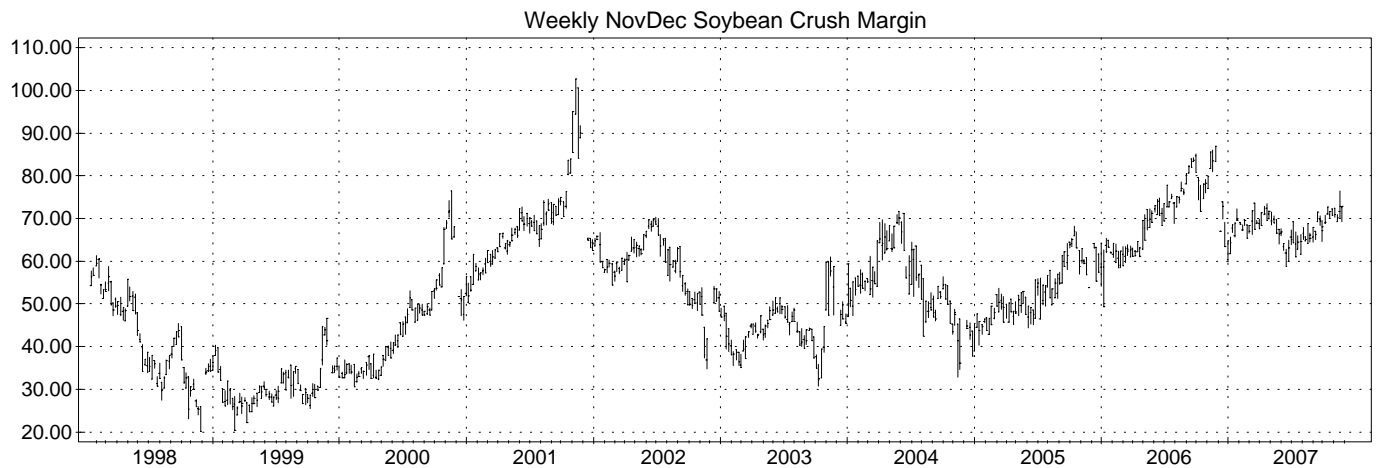
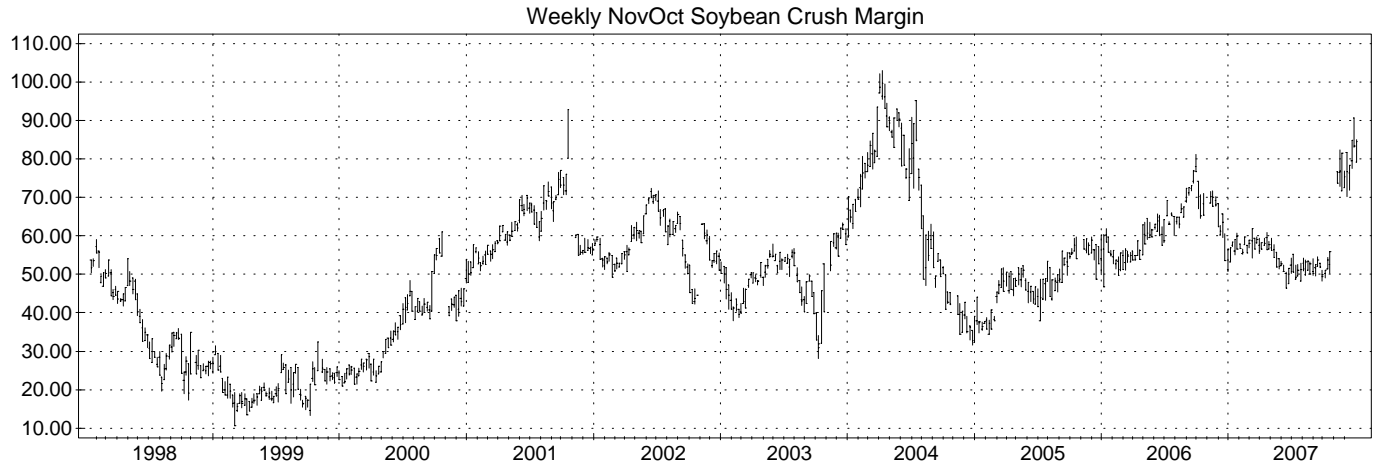
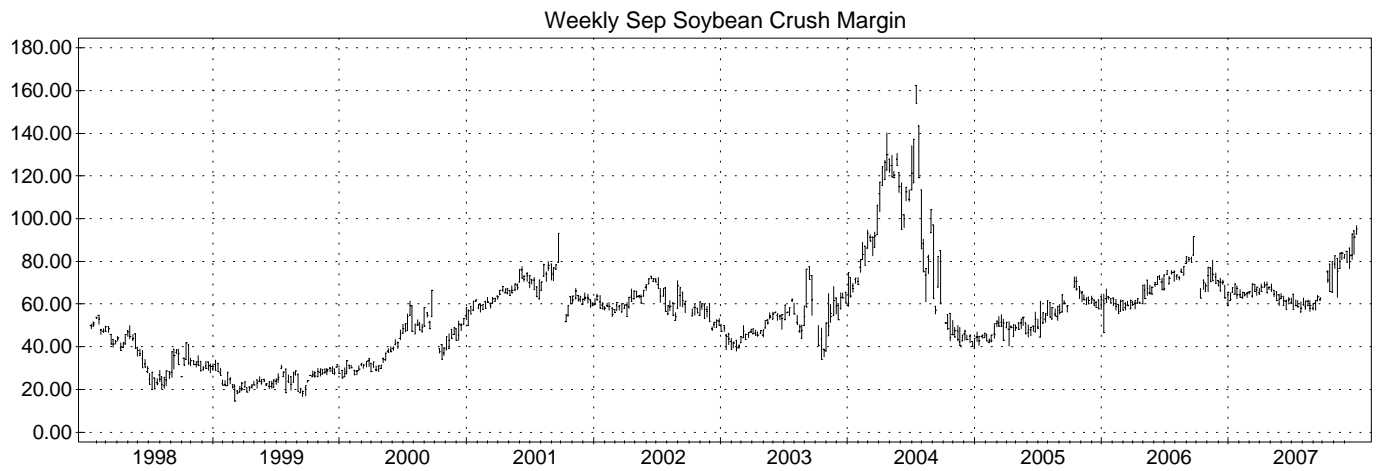
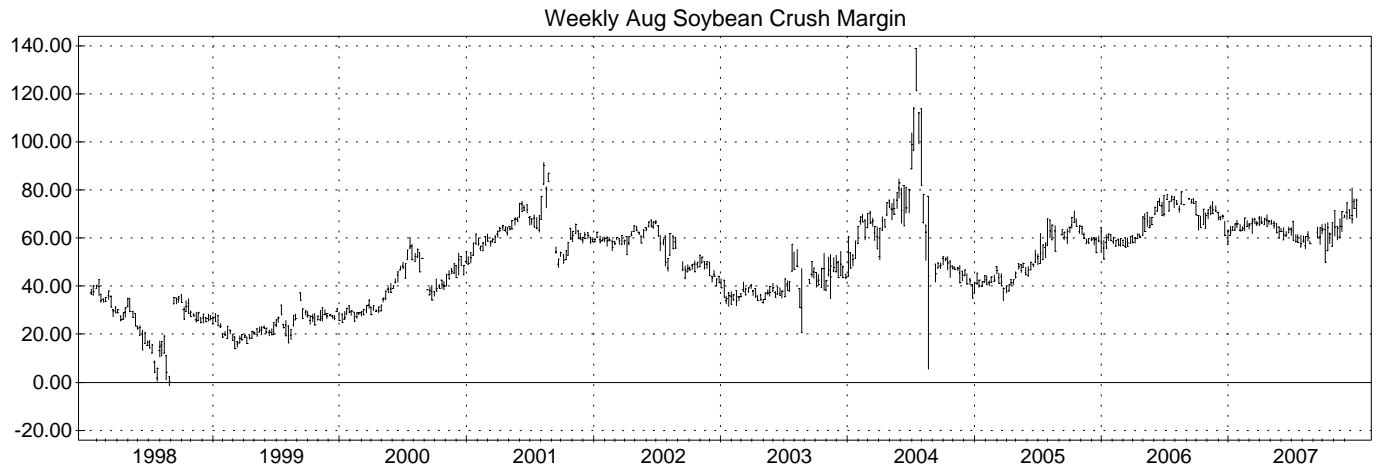


NovOct Soybean Crush Margin 15 Year Seasonal(93-07)




NovDec Soybean Crush Margin 15 Year Seasonal(93-07)





*Crush (11 SM + 9 BO) - 10 S*

		Seasonal Soy Product & Crush Spread Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
1	Buy 10 Mar Soybeans(CBOT) Sell 11 Mar Soybean Meal(CBOT) Sell 09 Mar Soybean Oil(CBOT)	1/20	2/06	80	12	3	15	1628	96/17	127
2	Buy Aug Soybeans(CBOT) Sell Aug Soybean Meal(CBOT)	1/28	3/19	93	14	1	15	732	14/52	127
3	Buy Jul Soybeans(CBOT) Sell Jul Soybean Meal(CBOT)	2/08	3/29	93	14	1	15	629	12/51	128
4	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	2/10	4/26	100	15	0	15	3948	53/75	128
5	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	2/18	4/26	100	15	0	15	3588	54/67	129
6	Buy 10 Mar Soybeans(CBOT) Sell 11 Mar Soybean Meal(CBOT) Sell 09 Mar Soybean Oil(CBOT)	2/20	2/27	80	12	3	15	1581	226/7	129
7	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	2/28	4/26	100	15	0	15	3457	61/57	130
8	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	3/06	4/26	100	15	0	15	3213	63/51	130
9	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	3/06	5/11	93	14	1	15	4077	62/66	131
10	Buy Jul Soybeans(CBOT) Sell Jul Soybean Oil(CBOT)	3/07	4/02	80	12	3	15	753	28/27	131
11	Buy 11 Dec Soybean Meal(CBOT) Buy 09 Dec Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	3/13	5/02	100	15	0	15	2077	42/50	132
12	Buy 11 May Soybean Meal(CBOT) Buy 09 May Soybean Oil(CBOT) Sell 10 May Soybeans(CBOT)	3/16	4/11	87	13	2	15	1827	70/26	132
13	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	3/16	5/06	93	14	1	15	3323	65/51	133
14	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	3/25	4/26	93	14	1	15	2440	76/32	133


*Note: These trade strategies have worked with historical consistency. No representation is being made that they will work this year or in the future. Please check current market fundamentals and technical conditions before considering these trades. This information is not a recommendation to buy or sell at this time, but merely a historical presentation of trade strategies. Past results are not necessarily indicative of future results. No representation is being made that an account will or is likely to achieve profits or incur losses similar to those shown.*

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	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
15	Buy 11 Aug Soybean Meal(CBOT) Buy 09 Aug Soybean Oil(CBOT) Sell 10 Aug Soybeans(CBOT)	3/28	6/24	80	12	3	15	4107	47/88	134
16	Buy 11 Jul Soybean Meal(CBOT) Buy 09 Jul Soybean Oil(CBOT) Sell 10 Jul Soybeans(CBOT)	3/30	5/22	87	13	2	15	2571	49/53	134
17	Buy Dec Soybean Oil(CBOT) Sell Nov Soybeans(CBOT)	4/05	4/27	87	13	2	15	472	21/23	135
18	Buy 11 Jan Soybean Meal(CBOT) Buy 09 Jan Soybean Oil(CBOT) Sell 10 Jan Soybeans(CBOT)	4/08	5/05	93	14	1	15	1514	56/27	135
19	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	4/27	5/06	87	13	2	15	1246	125/10	136
20	Buy Jul Soybean Meal(CBOT) Sell Jul Soybean Oil(CBOT)	4/27	5/19	93	14	1	15	736	32/23	136
21	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	4/28	6/15	93	14	1	15	2849	58/49	137
22	Buy 2 Oct Soybean Meal(CBOT) Sell 3 Oct Soybean Oil(CBOT)	4/29	6/06	93	14	1	15	1513	39/39	137
23	Buy Jul Soybean Meal(CBOT) Sell Jul Soybean Oil(CBOT)	4/29	6/24	100	15	0	15	1124	20/57	138
24	Buy 2 Dec Soybean Meal(CBOT) Sell 3 Dec Soybean Oil(CBOT)	5/02	5/16	87	13	2	15	734	49/15	138
25	Buy Jul Soybean Meal(CBOT) Sell Jul Soybeans(CBOT)	5/02	6/03	80	12	3	15	567	17/33	139
26	Buy Sep Soybean Meal(CBOT) Sell Sep Soybeans(CBOT)	5/18	8/20	80	12	3	15	853	9/95	139
27	Buy 10 Nov Soybeans(CBOT) Sell 11 Oct Soybean Meal(CBOT) Sell 09 Oct Soybean Oil(CBOT)	5/25	6/18	87	13	2	15	1785	74/24	140
28	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	5/26	6/13	93	14	1	15	1257	66/19	140
29	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	6/03	6/13	100	15	0	15	792	72/11	141
30	Buy Jul Soybeans(CBOT) Sell Jul Soybean Oil(CBOT)	6/04	6/18	87	13	2	15	657	44/15	141
31	Buy 11 Aug Soybean Meal(CBOT) Buy 09 Aug Soybean Oil(CBOT) Sell 10 Aug Soybeans(CBOT)	6/07	6/24	87	13	2	15	1905	112/17	142

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		Seasonal Soy Product & Crush Spread Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
32	Buy Sep Soybean Oil(CBOT) Sell Sep Soybeans(CBOT)	7/13	8/07	87	13	2	15	1123	43/26	142
33	Buy Mar Soybean Meal(CBOT) Sell Mar Soybeans(CBOT)	7/14	7/28	100	15	0	15	521	35/15	143
34	Buy Aug Soybean Meal(CBOT) Sell Aug Soybeans(CBOT)	7/15	7/29	93	14	1	15	691	46/15	143
35	Buy Sep Soybean Oil(CBOT) Sell Sep Soybean Meal(CBOT)	7/15	8/07	87	13	2	15	473	20/24	144
36	Buy 11 Dec Soybean Meal(CBOT) Buy 09 Dec Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	7/30	10/30	87	13	2	15	4166	45/92	144
37	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	8/10	8/21	93	14	1	15	3180	289/11	145
38	Buy 2 Dec Soybean Meal(CBOT) Sell 3 Dec Soybean Oil(CBOT)	10/02	10/13	80	12	3	15	1169	97/12	145
39	Buy 3 Mar Soybean Oil(CBOT) Sell 2 Mar Soybean Meal(CBOT)	10/13	10/17	87	13	2	15	715	143/5	146
40	Buy 3 Jan Soybean Oil(CBOT) Sell 2 Jan Soybean Meal(CBOT)	10/13	10/29	80	12	3	15	1066	63/17	146
41	Buy 11 Jan Soybean Meal(CBOT) Buy 09 Jan Soybean Oil(CBOT) Sell 10 Jan Soybeans(CBOT)	10/20	11/07	87	13	2	15	1525	85/18	147
42	Buy 2 Jan Soybean Meal(CBOT) Sell 3 Jan Soybean Oil(CBOT)	12/02	12/26	80	12	3	15	1007	40/25	147
43	Buy Jan Soybean Meal(CBOT) Sell Jan Soybean Oil(CBOT)	12/03	12/24	87	13	2	15	411	19/22	148
44	Buy 11 Jan Soybean Meal(CBOT) Buy 09 Jan Soybean Oil(CBOT) Sell 10 Jan Soybeans(CBOT)	12/09	12/24	87	13	2	15	1983	132/15	148

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or (541) 484-7256 - Fax: (541) 484-0243

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## Sell 11 Mar Soybean Meal(CBOT) / Sell 9 Mar Soybean Oil(CBOT) / Buy 10 Mar Soybeans(CBOT)

Enter on approximately 01/20 - Exit on approximately 02/06

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	01/22/07	-65.40	02/06/07	-64.58	0.82	516.00	01/31/2007	5.88		
2006	01/20/06	-60.76	02/06/06	-59.47	1.29	774.00	02/02/2006	3.13	01/27/2006	-2.62
2005	01/20/05	-41.49	02/04/05	-37.30	4.19	2043.00	01/31/2005	4.92		
2004	01/20/04	-64.40	02/06/04	-62.22	2.18	1233.00	01/22/2004	4.33	01/26/2004	-5.06
2003	01/21/03	-34.26	02/06/03	-32.38	1.88	956.00	01/24/2003	3.65	01/31/2003	-3.11
2002	01/22/02	-73.38	02/06/02	-67.99	5.39	2664.00	01/25/2002	5.83		
2001	01/22/01	-75.78	02/06/01	-62.87	12.91	6486.00	02/05/2001	14.76	01/23/2001	-0.14
2000	01/20/00	-29.98	02/04/00	-26.46	3.52	1714.00	02/03/2000	4.08		
1999	01/20/99	-18.26	02/05/99	-21.18	-2.92	-1641.00	01/21/1999	1.51	02/05/1999	-2.92
1998	01/20/98	-39.73	02/06/98	-31.75	7.98	4028.00	02/05/1998	10.99	01/27/1998	-0.50
1997	01/20/97	-42.12	02/06/97	-43.96	-1.84	-967.00	01/27/1997	0.09	02/03/1997	-2.57
1996	01/22/96	-45.90	02/06/96	-43.39	2.51	1295.00	02/02/1996	3.60	01/26/1996	-2.46
1995	01/20/95	-91.67	02/06/95	-83.98	7.69	3882.00	02/03/1995	7.79	01/30/1995	-0.85
1994	01/20/94	-55.89	02/04/94	-62.61	-6.72	-3520.00			02/04/1994	-6.72
1993	01/20/93	-59.53	02/05/93	-49.40	10.13	4955.00	02/05/1993	10.13	01/25/1993	-0.24
Percentage Correct		80								
Average Profit on Winning Trades					2545.50	2545.50		Winners		12
Average Loss on Trades					-2042.67	-2042.67		Losers		3
Average Net Profit Per Trade					1627.87	1627.87		Total Trades		15

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## Buy Aug Soybeans(CBOT) / Sell Aug Soybean Meal(CBOT)

Enter on approximately 01/28 - Exit on approximately 03/19

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	01/29/07	15475	03/19/07	16293		817.50	02/26/07	1185.00		
2006	01/30/06	11780	03/17/06	11813		32.50	03/03/06	1177.50	02/01/06	-300.00
2005	01/28/05	10303	03/18/05	12985		2682.50	03/17/05	3377.50	02/02/05	-212.50
2004	01/28/04	14570	03/19/04	18575		4005.00	03/19/04	4005.00	01/29/04	-15.00
2003	01/28/03	11238	03/19/03	11320		82.50	03/19/03	82.50	02/12/03	-367.50
2002	01/28/02	7100	03/19/02	7910		810.00	03/15/02	995.00		
2001	01/29/01	7345	03/19/01	7598		252.50	03/08/01	557.50	02/13/01	-360.00
2000	01/28/00	10015	03/17/00	10088		72.50	03/17/00	72.50	02/25/00	-915.00
1999	01/28/99	12628	03/19/99	11160		-1467.50			03/05/99	-2157.50
1998	01/28/98	14325	03/19/98	15423		1097.50	03/11/98	1137.50	01/30/98	-275.00
1997	01/28/97	14175	03/19/97	15263		1087.50	03/11/97	1875.00	01/31/97	-317.50
1996	01/29/96	13300	03/19/96	13313		12.50	02/26/96	670.00	03/08/96	-115.00
1995	01/30/95	11770	03/17/95	12583		812.50	03/06/95	1190.00	01/31/95	-15.00
1994	01/28/94	14580	03/18/94	14670		90.00	02/01/94	227.50	03/04/94	-485.00
1993	01/28/93	10645	03/19/93	11235		590.00	03/04/93	717.50	02/05/93	-55.00
Percentage Correct		93								
Average Profit on Winning Trades						888.93		Winners	14	
Average Loss on Trades						-1467.50		Losers	1	
Average Net Profit Per Trade						731.83		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Jul Soybeans(CBOT) / Sell Jul Soybean Meal(CBOT)

Enter on approximately 02/08 - Exit on approximately 03/29

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/08/07	16265	03/29/07	17323		1057.50	03/29/07	1057.50	03/06/07	-585.00
2006	02/08/06	11615	03/29/06	11673		57.50	03/03/06	1237.50	03/27/06	-125.00
2005	02/08/05	10228	03/29/05	12693		2465.00	03/17/05	3617.50		
2004	02/09/04	16433	03/29/04	19098		2665.00	03/22/04	3695.00	02/18/04	-165.00
2003	02/10/03	11180	03/28/03	11685		505.00	03/27/03	525.00	02/12/03	-262.50
2002	02/08/02	7275	03/28/02	7995		720.00	03/15/02	720.00	02/28/02	-142.50
2001	02/08/01	7040	03/29/01	7278		237.50	03/08/01	787.50	02/13/01	-95.00
2000	02/08/00	9388	03/29/00	10095		707.50	03/29/00	707.50	02/25/00	-310.00
1999	02/08/99	12415	03/29/99	11423		-992.50			03/05/99	-1917.50
1998	02/09/98	15355	03/27/98	15413		57.50	03/26/98	395.00	03/04/98	-505.00
1997	02/10/97	13990	03/27/97	14950		960.00	03/10/97	1830.00	02/11/97	-10.00
1996	02/08/96	13668	03/29/96	13893		225.00	02/26/96	342.50	03/08/96	-527.50
1995	02/08/95	12223	03/29/95	12248		25.00	03/06/95	762.50		
1994	02/08/94	14490	03/29/94	14898		407.50	03/23/94	665.00	03/08/94	-160.00
1993	02/08/93	10608	03/29/93	10948		340.00	03/04/93	737.50		
Percentage Correct		93								
Average Profit on Winning Trades						745.00		Winners		14
Average Loss on Trades						-992.50		Losers		1
Average Net Profit Per Trade						629.17		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Oct Soybean Meal(CBOT) / Buy 9 Oct Soybean Oil(CBOT) / Sell 10 Nov Soybeans(CBOT)

Enter on approximately 02/10 - Exit on approximately 04/26

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/12/07	57.50	04/26/07	59.45	1.95	768.00	03/02/2007	4.41	02/28/2007	-3.29
2006	02/10/06	49.72	04/26/06	61.96	12.24	5894.00	04/21/2006	13.10		
2005	02/10/05	38.20	04/26/05	49.05	10.85	5143.00	03/15/2005	13.55	02/18/2005	-0.37
2004	02/10/04	75.03	04/26/04	87.08	12.05	5998.00	04/01/2004	27.97		
2003	02/10/03	40.91	04/25/03	49.28	8.37	4105.00	04/17/2003	12.17	02/11/2003	-2.16
2002	02/11/02	54.92	04/26/02	61.33	6.41	3101.00	04/25/2002	8.68	02/15/2002	-5.64
2001	02/12/01	55.10	04/26/01	59.64	4.54	2289.00	04/06/2001	7.66	02/16/2001	-2.50
2000	02/10/00	22.07	04/26/00	28.25	6.18	2894.00	04/24/2000	7.77	04/03/2000	-0.18
1999	02/10/99	17.85	04/26/99	18.99	1.14	670.00	02/11/1999	2.09	02/26/1999	-7.28
1998	02/10/98	49.40	04/24/98	54.02	4.62	2173.00	04/24/1998	4.62	04/08/1998	-7.67
1997	02/10/97	56.20	04/25/97	87.40	31.20	15527.00	04/25/1997	31.20		
1996	02/12/96	60.74	04/26/96	69.01	8.27	3944.00	04/25/1996	8.85	02/27/1996	-4.19
1995	02/10/95	60.33	04/26/95	63.79	3.46	1733.00	04/04/1995	7.06	02/21/1995	-1.69
1994	02/10/94	63.71	04/26/94	72.77	9.06	4509.00	04/18/1994	10.16	03/14/1994	-1.18
1993	02/10/93	52.41	04/26/93	53.50	1.09	478.00	04/21/1993	1.68	03/10/1993	-5.09
Percentage Correct		100								
Average Profit on Winning Trades					3948.40	3948.40		Winners		15
Average Loss on Trades					0.00	0.00		Losers		0
Average Net Profit Per Trade					3948.40	3948.40		Total Trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Oct Soybean Meal(CBOT) / Buy 9 Oct Soybean Oil(CBOT) / Sell 10 Nov Soybeans(CBOT)

Enter on approximately 02/18 - Exit on approximately 04/26

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/20/07	58.05	04/26/07	59.45	1.40	473.00	03/02/2007	3.86	02/28/2007	-3.84
2006	02/21/06	54.90	04/26/06	61.96	7.06	3381.00	04/21/2006	7.92	02/28/2006	-3.80
2005	02/18/05	37.83	04/26/05	49.05	11.22	5400.00	03/15/2005	13.92		
2004	02/18/04	77.30	04/26/04	87.08	9.78	4833.00	04/01/2004	25.70		
2003	02/18/03	40.31	04/25/03	49.28	8.97	4402.00	04/17/2003	12.77	02/21/2003	-0.33
2002	02/19/02	52.62	04/26/02	61.33	8.71	4295.00	04/25/2002	10.98	02/21/2002	-1.91
2001	02/20/01	55.22	04/26/01	59.64	4.42	2230.00	04/06/2001	7.54	02/28/2001	-1.85
2000	02/18/00	24.78	04/26/00	28.25	3.47	1505.00	04/24/2000	5.06	04/03/2000	-2.89
1999	02/18/99	15.36	04/26/99	18.99	3.63	1797.00	02/23/1999	3.93	02/26/1999	-4.79
1998	02/18/98	51.23	04/24/98	54.02	2.79	1263.00	04/24/1998	2.79	04/08/1998	-9.50
1997	02/18/97	59.42	04/25/97	87.40	27.98	13921.00	04/25/1997	27.98	02/19/1997	-2.79
1996	02/20/96	62.95	04/26/96	69.01	6.06	2830.00	04/25/1996	6.64	02/27/1996	-6.40
1995	02/21/95	58.64	04/26/95	63.79	5.15	2591.00	04/04/1995	8.75		
1994	02/18/94	63.64	04/26/94	72.77	9.13	4582.00	04/18/1994	10.23	03/14/1994	-1.11
1993	02/18/93	52.74	04/26/93	53.50	0.76	314.00	04/21/1993	1.35	03/10/1993	-5.42
Percentage Correct		100								
Average Profit on Winning Trades					3587.80	3587.80			Winners	15
Average Loss on Trades					0.00	0.00			Losers	0
Average Net Profit Per Trade					3587.80	3587.80			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Sell 11 Mar Soybean Meal(CBOT) / Sell 9 Mar Soybean Oil(CBOT) / Buy 10 Mar Soybeans(CBOT)

Enter on approximately 02/20 - Exit on approximately 02/27

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/20/07	-62.91	02/27/07	-59.74	3.17	1630.00	02/22/2007	4.06		
2006	02/21/06	-62.49	02/27/06	-61.69	0.80	394.00	02/24/2006	1.08	02/23/2006	-0.68
2005	02/22/05	-48.35	02/25/05	-42.48	5.87	3014.00	02/24/2005	8.28		
2004	02/20/04	-63.67	02/27/04	-49.37	14.30	7276.00	02/27/2004	14.30		
2003	02/20/03	-39.03	02/27/03	-44.07	-5.04	-2520.00	02/24/2003	0.67	02/26/2003	-7.07
2002	02/20/02	-63.53	02/27/02	-65.89	-2.36	-1243.00			02/27/2002	-2.36
2001	02/20/01	-66.08	02/27/01	-59.26	6.82	3439.00	02/27/2001	6.82	02/21/2001	-1.34
2000	02/22/00	-29.74	02/25/00	-26.93	2.81	1360.00	02/25/2000	2.81		
1999	02/22/99	-17.37	02/26/99	-11.37	6.00	2873.00	02/25/1999	8.88		
1998	02/20/98	-30.54	02/27/98	-30.32	0.22	95.00	02/25/1998	4.69		
1997	02/20/97	-48.79	02/27/97	-43.07	5.72	2859.00	02/26/1997	6.11		
1996	02/20/96	-46.32	02/27/96	-41.14	5.18	2569.00	02/27/1996	5.18		
1995	02/21/95	-84.52	02/27/95	-85.56	-1.04	-513.00	02/22/1995	1.38	02/24/1995	-2.74
1994	02/22/94	-64.16	02/25/94	-63.62	0.54	305.00	02/23/1994	2.53		
1993	02/22/93	-43.71	02/26/93	-39.41	4.30	2174.00	02/26/1993	4.30		
Percentage Correct		80								
Average Profit on Winning Trades					2332.33	2332.33			Winners	12
Average Loss on Trades					-1425.33	-1425.33			Losers	3
Average Net Profit Per Trade					1580.80	1580.80			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Oct Soybean Meal(CBOT) / Buy 9 Oct Soybean Oil(CBOT) / Sell 10 Nov Soybeans(CBOT)

Enter on approximately 02/28 - Exit on approximately 04/26

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	02/28/07	54.21	04/26/07	59.45	5.24	2452.00	03/02/2007	7.70		
2006	02/28/06	51.10	04/26/06	61.96	10.86	5328.00	04/21/2006	11.72		
2005	02/28/05	45.07	04/26/05	49.05	3.98	2055.00	03/15/2005	6.68	04/13/2005	-0.68
2004	03/01/04	81.30	04/26/04	87.08	5.78	3128.00	04/01/2004	21.70	03/02/2004	-4.00
2003	02/28/03	42.98	04/25/03	49.28	6.30	3070.00	04/17/2003	10.10	03/03/2003	-1.76
2002	02/28/02	53.24	04/26/02	61.33	8.09	3943.00	04/25/2002	10.36	03/28/2002	-2.44
2001	02/28/01	53.37	04/26/01	59.64	6.27	3257.00	04/06/2001	9.39		
2000	02/28/00	26.06	04/26/00	28.25	2.19	840.00	04/24/2000	3.78	04/03/2000	-4.17
1999	03/01/99	14.69	04/26/99	18.99	4.30	1977.00	03/16/1999	4.57	04/01/1999	-1.30
1998	03/02/98	50.36	04/24/98	54.02	3.66	1633.00	04/24/1998	3.66	04/08/1998	-8.63
1997	02/28/97	62.19	04/25/97	87.40	25.21	12569.00	04/25/1997	25.21	03/19/1997	-1.78
1996	02/28/96	57.32	04/26/96	69.01	11.69	5620.00	04/25/1996	12.27	03/05/1996	-0.67
1995	02/28/95	59.99	04/26/95	63.79	3.80	1919.00	04/04/1995	7.40	03/01/1995	-0.40
1994	02/28/94	64.80	04/26/94	72.77	7.97	4034.00	04/18/1994	9.07	03/14/1994	-2.27
1993	03/01/93	53.40	04/26/93	53.50	0.10	34.00	04/21/1993	0.69	03/10/1993	-6.08
Percentage Correct		100								
Average Profit on Winning Trades					3457.27	3457.27			Winners	15
Average Loss on Trades					0.00	0.00			Losers	0
Average Net Profit Per Trade					3457.27	3457.27			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Oct Soybean Meal(CBOT) / Buy 9 Oct Soybean Oil(CBOT) / Sell 10 Nov Soybeans(CBOT)

Enter on approximately 03/06 - Exit on approximately 04/26

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2007	03/06/07	57.75	04/26/07	59.45	1.70	603.00	04/11/2007	3.11	03/22/2007	-2.35	
2006	03/06/06	54.99	04/26/06	61.96	6.97	3461.00	04/21/2006	7.83	03/09/2006	-1.87	
2005	03/07/05	46.53	04/26/05	49.05	2.52	1281.00	03/15/2005	5.22	04/13/2005	-2.14	
2004	03/08/04	79.00	04/26/04	87.08	8.08	4147.00	04/01/2004	24.00			
2003	03/06/03	46.29	04/25/03	49.28	2.99	1418.00	04/17/2003	6.79	03/07/2003	-0.22	
2002	03/06/02	52.71	04/26/02	61.33	8.62	4275.00	04/25/2002	10.89	03/28/2002	-1.91	
2001	03/06/01	54.03	04/26/01	59.64	5.61	2935.00	04/06/2001	8.73			
2000	03/06/00	27.87	04/26/00	28.25	0.38	20.00	04/24/2000	1.97	04/03/2000	-5.98	
1999	03/08/99	16.49	04/26/99	18.99	2.50	1089.00	03/16/1999	2.77	04/01/1999	-3.10	
1998	03/06/98	44.47	04/24/98	54.02	9.55	4558.00	04/24/1998	9.55	04/08/1998	-2.74	
1997	03/06/97	65.17	04/25/97	87.40	22.23	11158.00	04/25/1997	22.23	03/19/1997	-4.76	
1996	03/06/96	57.26	04/26/96	69.01	11.75	5596.00	04/25/1996	12.33	03/07/1996	-0.08	
1995	03/06/95	62.96	04/26/95	63.79	0.83	553.00	04/04/1995	4.43	03/08/1995	-0.99	
1994	03/07/94	63.68	04/26/94	72.77	9.09	4546.00	04/18/1994	10.19	03/14/1994	-1.15	
1993	03/08/93	48.27	04/26/93	53.50	5.23	2551.00	04/21/1993	5.82	03/10/1993	-0.95	
Percentage Correct		100									
Average Profit on Winning Trades					3212.73	3212.73			Winners	15	
Average Loss on Trades					0.00	0.00			Losers	0	
Average Net Profit Per Trade					3212.73	3212.73			Total Trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Sep Soybean Meal(CBOT) / Buy 9 Sep Soybean Oil(CBOT) / Sell 10 Sep Soybeans(CBOT)

Enter on approximately 03/06 - Exit on approximately 05/11

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/06/07	66.20	05/11/07	61.54	-4.66	-2731.00	04/11/2007	4.24	05/11/2007	-4.66
2006	03/06/06	59.56	05/11/06	68.69	9.13	4438.00	05/01/2006	11.77	03/30/2006	-1.79
2005	03/07/05	51.58	05/11/05	52.21	0.63	287.00	03/09/2005	3.48	03/31/2005	-11.13
2004	03/08/04	86.43	05/11/04	130.44	44.01	22073.00	04/15/2004	53.83		
2003	03/06/03	46.09	05/09/03	51.16	5.07	2358.00	05/08/2003	6.59	03/13/2003	-1.87
2002	03/06/02	57.60	05/10/02	60.49	2.89	1402.00	04/10/2002	9.49	03/28/2002	-3.55
2001	03/06/01	61.13	05/11/01	69.47	8.34	4345.00	05/11/2001	8.34	03/08/2001	-0.11
2000	03/06/00	32.02	05/11/00	39.22	7.20	3487.00	05/11/2000	7.20	04/12/2000	-3.64
1999	03/08/99	18.85	05/11/99	23.28	4.43	2202.00	05/04/1999	7.14	04/01/1999	-0.17
1998	03/06/98	41.28	05/11/98	45.94	4.66	2025.00	04/27/1998	8.63	04/03/1998	-2.92
1997	03/06/97	59.55	05/09/97	82.37	22.82	11522.00	05/06/1997	24.24	03/12/1997	-6.68
1996	03/06/96	60.40	05/10/96	60.96	0.56	-39.00	04/29/1996	10.44	05/07/1996	-1.52
1995	03/06/95	69.75	05/11/95	71.90	2.15	1258.00	04/06/1995	5.09	04/19/1995	-2.10
1994	03/07/94	63.77	05/11/94	76.70	12.93	6394.00	05/11/1994	12.93		
1993	03/08/93	51.41	05/11/93	55.72	4.31	2128.00	05/10/1993	5.61	03/10/1993	-1.83
Percentage Correct		93								
Average Profit on Winning Trades					4562.86	4562.86		Winners	14	
Average Loss on Trades					-2731.00	-2731.00		Losers	1	
Average Net Profit Per Trade					4076.60	4076.60		Total Trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Jul Soybeans(CBOT) / Sell Jul Soybean Oil(CBOT)

Enter on approximately 03/07 - Exit on approximately 04/02

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/07/07	20242	04/02/07	19766		-476.00	03/22/07	114.50	03/30/07	-1093.50
2006	03/07/06	15273	03/31/06	15313		40.00	03/30/06	635.00	03/16/06	-164.50
2005	03/07/05	17164	04/01/05	17441		277.00	03/15/05	2409.50		
2004	03/08/04	26247	04/02/04	32598		6350.50	04/02/04	6350.50		
2003	03/07/03	15801	04/02/03	16145		344.50	04/02/03	344.50	03/24/03	-193.00
2002	03/07/02	13315	04/02/02	13812		497.50	03/28/02	702.50		
2001	03/07/01	13649	04/02/01	12130		-1519.00			03/30/01	-1786.00
2000	03/07/00	16016	03/31/00	16655		639.00	03/31/00	639.00	03/10/00	-2.50
1999	03/08/99	12894	04/01/99	13446		551.50	03/22/99	674.00	03/09/99	-267.00
1998	03/09/98	17402	04/02/98	16082		-1320.00	03/11/98	62.50	03/20/98	-1663.00
1997	03/07/97	25852	04/02/97	29663		3811.00	04/02/97	3811.00		
1996	03/07/96	22334	04/02/96	22669		334.50	04/01/96	654.50	03/19/96	-979.00
1995	03/07/95	13232	03/31/95	14039		806.50	03/17/95	979.00	03/09/95	-195.00
1994	03/07/94	16867	03/31/94	16949		82.50	03/14/94	709.50	03/08/94	-192.50
1993	03/08/93	16276	04/02/93	17152		875.50	04/02/93	875.50		
Percentage Correct		80								
Average Profit on Winning Trades						1217.50		Winners	12	
Average Loss on Trades						-1105.00		Losers	3	
Average Net Profit Per Trade						753.00		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.





## Buy 11 Dec Soybean Meal(CBOT) / Buy 9 Dec Soybean Oil(CBOT) / Sell 10 Nov Soybeans(CBOT)

Enter on approximately 03/13 - Exit on approximately 05/02

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/13/07	69.55	05/02/07	70.55	1.00	228.00	04/11/2007	3.85	03/23/2007	-2.00
2006	03/13/06	60.99	05/02/06	71.82	10.83	5234.00	05/01/2006	11.18	04/12/2006	-0.05
2005	03/14/05	49.10	05/02/05	49.55	0.45	300.00	04/25/2005	2.93	04/12/2005	-3.95
2004	03/15/04	54.19	04/30/04	62.76	8.57	4427.00	04/01/2004	15.48		
2003	03/13/03	42.45	05/02/03	44.89	2.44	1111.00	04/17/2003	4.80	04/24/2003	-0.94
2002	03/13/02	58.51	05/02/02	62.03	3.52	1794.00	04/10/2002	7.14	03/28/2002	-3.42
2001	03/13/01	62.05	05/02/01	67.65	5.60	2966.00	05/02/2001	5.60	04/17/2001	-0.37
2000	03/13/00	37.64	05/02/00	38.59	0.95	302.00	05/02/2000	0.95	04/12/2000	-5.47
1999	03/15/99	26.06	04/30/99	27.42	1.36	593.00	04/26/1999	3.05	04/01/1999	-3.87
1998	03/13/98	48.54	05/01/98	51.69	3.15	1344.00	04/24/1998	7.24	04/13/1998	-2.52
1997	03/13/97	54.74	05/02/97	67.51	12.77	6454.00	04/30/1997	16.77	03/19/1997	-2.58
1996	03/13/96	63.56	05/02/96	65.34	1.78	566.00	04/25/1996	8.34	03/14/1996	-1.10
1995	03/13/95	68.20	05/02/95	70.64	2.44	1248.00	04/06/1995	4.41	03/31/1995	-1.30
1994	03/14/94	57.03	05/02/94	62.61	5.58	2849.00	04/28/1994	6.97		
1993	03/15/93	55.40	04/30/93	58.92	3.52	1732.00	04/16/1993	5.57		
Percentage Correct		100								
Average Profit on Winning Trades					2076.53	2076.53		Winners		15
Average Loss on Trades					0.00	0.00		Losers		0
Average Net Profit Per Trade					2076.53	2076.53		Total Trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 May Soybean Meal(CBOT) / Buy 9 May Soybean Oil(CBOT) / Sell 10 May Soybeans(CBOT)

Enter on approximately 03/16 - Exit on approximately 04/11

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/16/07	64.57	04/11/07	65.30	0.73	164.00	04/04/2007	1.74	04/02/2007	-2.95
2006	03/16/06	62.30	04/11/06	66.70	4.40	2247.00	04/11/2006	4.40	03/21/2006	-3.40
2005	03/16/05	27.53	04/11/05	42.15	14.62	7485.00	04/11/2005	14.62		
2004	03/16/04	44.89	04/08/04	59.64	14.75	7544.00	04/08/2004	14.75	03/19/2004	-2.44
2003	03/17/03	39.06	04/11/03	33.46	-5.60	-2916.00	03/21/2003	0.41	04/03/2003	-7.32
2002	03/18/02	61.34	04/11/02	65.05	3.71	1844.00	04/11/2002	3.71	03/28/2002	-3.87
2001	03/16/01	64.87	04/11/01	71.61	6.74	3445.00	04/10/2001	8.49		
2000	03/16/00	34.84	04/11/00	36.19	1.35	596.00	03/23/2000	2.18	03/27/2000	-0.50
1999	03/16/99	16.95	04/09/99	17.91	0.96	504.00	03/31/1999	5.85	04/07/1999	-0.74
1998	03/16/98	22.44	04/09/98	18.86	-3.58	-1868.00	03/26/1998	1.64	04/03/1998	-8.49
1997	03/17/97	33.55	04/11/97	36.30	2.75	1438.00	04/04/1997	7.32	03/31/1997	-3.58
1996	03/18/96	46.61	04/11/96	50.91	4.30	1965.00	03/29/1996	5.94	03/27/1996	-1.32
1995	03/16/95	72.58	04/11/95	78.31	5.73	2845.00	03/27/1995	7.70		
1994	03/16/94	58.67	04/11/94	60.15	1.48	897.00	04/04/1994	2.84	04/08/1994	-0.65
1993	03/16/93	47.48	04/08/93	50.03	2.55	1210.00	04/01/1993	4.88		
Percentage Correct		87								
Average Profit on Winning Trades					2475.69	2475.69			Winners	13
Average Loss on Trades					-2392.00	-2392.00			Losers	2
Average Net Profit Per Trade					1826.67	1826.67			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Sep Soybean Meal(CBOT) / Buy 9 Sep Soybean Oil(CBOT) / Sell 10 Sep Soybeans(CBOT)

Enter on approximately 03/16 - Exit on approximately 05/06

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/16/07	67.98	05/04/07	64.77	-3.21	-1798.00	04/11/2007	2.46	05/03/2007	-4.44
2006	03/16/06	61.80	05/05/06	67.27	5.47	2560.00	05/01/2006	9.53	03/30/2006	-4.03
2005	03/16/05	50.15	05/06/05	52.85	2.70	1420.00	03/17/2005	2.75	03/31/2005	-9.70
2004	03/16/04	94.22	05/06/04	122.21	27.99	14156.00	04/15/2004	46.04		
2003	03/17/03	46.99	05/06/03	51.21	4.22	2002.00	05/05/2003	5.56	04/22/2003	-2.58
2002	03/18/02	57.99	05/06/02	63.39	5.40	2754.00	04/10/2002	9.10	03/28/2002	-3.94
2001	03/16/01	62.40	05/04/01	66.40	4.00	2159.00	05/03/2001	6.18	03/21/2001	-0.31
2000	03/16/00	32.95	05/05/00	37.13	4.18	1992.00	05/05/2000	4.18	04/12/2000	-4.57
1999	03/16/99	22.35	05/06/99	25.56	3.21	1569.00	05/04/1999	3.64	04/01/1999	-3.67
1998	03/16/98	42.76	05/06/98	44.75	1.99	768.00	04/27/1998	7.15	04/03/1998	-4.40
1997	03/17/97	53.61	05/06/97	83.79	30.18	15071.00	05/06/1997	30.18		
1996	03/18/96	62.38	05/06/96	67.27	4.89	2150.00	04/29/1996	8.46	03/20/1996	-3.49
1995	03/16/95	68.01	05/05/95	69.31	1.30	715.00	04/06/1995	6.83	04/19/1995	-0.36
1994	03/16/94	67.52	05/06/94	72.36	4.84	2502.00	05/05/1994	6.83	03/23/1994	-0.92
1993	03/16/93	51.46	05/06/93	55.09	3.63	1823.00	05/04/1993	5.53	03/18/1993	-1.45
Percentage Correct		93								
Average Profit on Winning Trades					3688.64	3688.64			Winners	14
Average Loss on Trades					-1798.00	-1798.00			Losers	1
Average Net Profit Per Trade					3322.87	3322.87			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Sep Soybean Meal(CBOT) / Buy 9 Sep Soybean Oil(CBOT) / Sell 10 Sep Soybeans(CBOT)

Enter on approximately 03/25 - Exit on approximately 04/26

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/26/07	65.69	04/26/07	69.47	3.78	1833.00	04/11/2007	4.75	04/13/2007	-0.35
2006	03/27/06	60.44	04/26/06	68.00	7.56	3569.00	04/21/2006	8.31	03/30/2006	-2.67
2005	03/28/05	48.17	04/26/05	50.28	2.11	1055.00	03/30/2005	3.46	03/31/2005	-7.72
2004	03/25/04	109.52	04/26/04	124.82	15.30	7902.00	04/15/2004	30.74		
2003	03/25/03	46.17	04/25/03	47.79	1.62	779.00	03/28/2003	2.36	04/22/2003	-1.76
2002	03/25/02	59.56	04/26/02	63.54	3.98	1934.00	04/10/2002	7.53	03/28/2002	-5.51
2001	03/26/01	64.56	04/26/01	64.91	0.35	273.00	04/06/2001	3.57	03/28/2001	-0.22
2000	03/27/00	31.55	04/26/00	32.77	1.22	547.00	04/24/2000	3.03	04/12/2000	-3.17
1999	03/25/99	22.78	04/26/99	24.36	1.58	780.00	04/26/1999	1.58	04/01/1999	-4.10
1998	03/25/98	42.78	04/24/98	47.10	4.32	2016.00	04/20/1998	4.82	04/03/1998	-4.42
1997	03/25/97	54.39	04/25/97	77.22	22.83	11338.00	04/04/1997	27.72		
1996	03/25/96	61.65	04/26/96	69.09	7.44	3541.00	04/26/1996	7.44	03/26/1996	-2.28
1995	03/27/95	72.55	04/26/95	69.93	-2.62	-1248.00	04/06/1995	2.29	04/19/1995	-4.90
1994	03/25/94	69.04	04/26/94	71.83	2.79	1465.00	04/04/1994	3.46	04/15/1994	-1.17
1993	03/25/93	52.75	04/26/93	54.47	1.72	810.00	04/21/1993	1.92	04/06/1993	-0.92
Percentage Correct		93								
Average Profit on Winning Trades					2703.00	2703.00			Winners	14
Average Loss on Trades					-1248.00	-1248.00			Losers	1
Average Net Profit Per Trade					2439.60	2439.60			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Aug Soybean Meal(CBOT) / Buy 9 Aug Soybean Oil(CBOT) / Sell 10 Aug Soybeans(CBOT)

Enter on approximately 03/28 - Exit on approximately 06/24

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/28/07	67.64	06/22/07	63.40	-4.24	-2312.00	04/11/2007	2.13	05/29/2007	-8.29
2006	03/28/06	59.24	06/23/06	77.57	18.33	9032.00	06/23/2006	18.33	03/30/2006	-1.36
2005	03/28/05	38.08	06/24/05	52.33	14.25	6790.00	06/15/2005	16.84		
2004	03/29/04	63.35	06/24/04	103.72	40.37	20638.00	06/24/2004	40.37		
2003	03/28/03	38.18	06/24/03	39.44	1.26	536.00	05/21/2003	3.04	04/24/2003	-5.23
2002	03/28/02	53.11	06/24/02	65.10	11.99	5861.00	06/03/2002	14.33		
2001	03/28/01	63.07	06/22/01	68.98	5.91	3106.00	05/31/2001	12.21	04/18/2001	-2.03
2000	03/28/00	30.11	06/23/00	47.57	17.46	8901.00	06/21/2000	19.82	04/12/2000	-1.32
1999	03/29/99	18.72	06/24/99	25.74	7.02	3814.00	06/24/1999	7.02	04/01/1999	-2.71
1998	03/30/98	27.70	06/24/98	17.59	-10.11	-4926.00	04/27/1998	7.46	06/05/1998	-14.09
1997	03/31/97	25.04	06/24/97	36.82	11.78	6048.00	05/23/1997	13.49	04/09/1997	-2.14
1996	03/28/96	51.38	06/24/96	43.44	-7.94	-3960.00	04/12/1996	5.65	06/13/1996	-14.89
1995	03/28/95	70.14	06/23/95	82.79	12.65	6159.00	06/23/1995	12.65	04/19/1995	-3.42
1994	03/28/94	57.57	06/24/94	59.59	2.02	1175.00	05/13/1994	6.26	06/20/1994	-2.34
1993	03/29/93	50.42	06/24/93	52.16	1.74	745.00	05/10/1993	4.73	06/16/1993	-2.94
Percentage Correct		80								
Average Profit on Winning Trades					6067.08	6067.08			Winners	12
Average Loss on Trades					-3732.67	-3732.67			Losers	3
Average Net Profit Per Trade					4107.13	4107.13			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Jul Soybean Meal(CBOT) / Buy 9 Jul Soybean Oil(CBOT) / Sell 10 Jul Soybeans(CBOT)

Enter on approximately 03/30 - Exit on approximately 05/22

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	03/30/07	62.40	05/22/07	62.44	0.04	-171.00	04/04/2007	4.10	05/16/2007	-4.08
2006	03/30/06	57.79	05/22/06	70.46	12.67	6200.00	05/01/2006	13.94		
2005	03/30/05	36.99	05/20/05	45.27	8.28	4270.00	04/25/2005	12.58	03/31/2005	-4.30
2004	03/30/04	45.03	05/21/04	67.45	22.42	11606.00	05/21/2004	22.42	03/31/2004	-4.27
2003	03/31/03	38.13	05/22/03	42.60	4.47	2110.00	05/21/2003	4.97	04/09/2003	-4.89
2002	04/01/02	57.71	05/22/02	63.49	5.78	2801.00	04/19/2002	8.58		
2001	03/30/01	63.49	05/22/01	72.48	8.99	4657.00	05/17/2001	10.43		
2000	03/30/00	30.16	05/22/00	40.67	10.51	5356.00	05/16/2000	12.83	04/07/2000	-1.02
1999	03/30/99	16.33	05/21/99	22.03	5.70	3102.00	05/18/1999	6.58	04/07/1999	-0.78
1998	03/30/98	25.41	05/22/98	14.52	-10.89	-5434.00	04/23/1998	5.28	05/21/1998	-11.50
1997	03/31/97	24.53	05/22/97	37.79	13.26	6696.00	05/22/1997	13.26	04/28/1997	-0.68
1996	04/01/96	52.56	05/22/96	37.38	-15.18	-7686.00	04/12/1996	2.19	05/20/1996	-19.04
1995	03/30/95	72.60	05/22/95	79.78	7.18	3530.00	05/22/1995	7.18	04/19/1995	-6.30
1994	03/30/94	58.84	05/20/94	59.58	0.74	283.00	05/03/1994	4.38	04/05/1994	-0.20
1993	03/30/93	49.52	05/21/93	52.11	2.59	1250.00	05/12/1993	4.81		
Percentage Correct		87								
Average Profit on Winning Trades					3976.15	3976.15			Winners	13
Average Loss on Trades					-6560.00	-6560.00			Losers	2
Average Net Profit Per Trade					2571.33	2571.33			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Dec Soybean Oil(CBOT) / Sell Nov Soybeans(CBOT)

Enter on approximately 04/05 - Exit on approximately 04/27

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/05/07	-19814	04/27/07	-17691		2122.50	04/24/07	2245.00		
2006	04/05/06	-15374	04/27/06	-14551		822.50	04/27/06	822.50	04/17/06	-391.50
2005	04/05/05	-16783	04/27/05	-17741		-958.50	04/15/05	42.50	04/26/05	-1279.00
2004	04/05/04	-21845	04/27/04	-20685		1160.00	04/15/04	2183.00	04/08/04	-52.00
2003	04/07/03	-13761	04/25/03	-14172		-410.50			04/22/03	-660.00
2002	04/05/02	-12766	04/26/02	-12522		244.00	04/11/02	562.00	04/24/02	-18.50
2001	04/05/01	-11925	04/27/01	-11833		92.50	04/25/01	464.00	04/09/01	-184.50
2000	04/05/00	-16648	04/27/00	-16450		197.50	04/20/00	458.50	04/26/00	-30.00
1999	04/05/99	-13804	04/27/99	-12763		1041.00	04/27/99	1041.00		
1998	04/06/98	-14868	04/27/98	-14286		582.00	04/22/98	859.50		
1997	04/07/97	-20130	04/25/97	-19408		722.00	04/21/97	955.00	04/14/97	-112.50
1996	04/08/96	-22703	04/26/96	-22349		354.00	04/16/96	723.00	04/23/96	-323.00
1995	04/05/95	-15387	04/27/95	-14656		730.50	04/27/95	730.50	04/11/95	-291.00
1994	04/05/94	-15816	04/26/94	-15720		96.50	04/18/94	328.00	04/21/94	-38.00
1993	04/05/93	-17110	04/27/93	-16819		291.00	04/16/93	527.00	04/12/93	-157.00
Percentage Correct		87								
Average Profit on Winning Trades						650.46		Winners	13	
Average Loss on Trades						-684.50		Losers	2	
Average Net Profit Per Trade						472.47		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Jan Soybean Meal(CBOT) / Buy 9 Jan Soybean Oil(CBOT) / Sell 10 Jan Soybeans(CBOT)

Enter on approximately 04/08 - Exit on approximately 05/05

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	04/09/07	69.14	05/04/07	66.02	-3.12	-1612.00	04/11/2007	0.95	04/24/2007	-5.66
2007	04/10/06	59.89	05/05/06	66.47	6.58	3041.00	05/02/2006	9.22	04/12/2006	-2.44
2006	04/08/05	48.04	05/05/05	48.27	0.23	60.00	04/19/2005	2.51	04/13/2005	-4.00
2005	04/08/04	57.11	05/05/04	63.50	6.39	3290.00	05/05/2004	6.39	04/29/2004	-2.44
2004	04/08/03	39.00	05/05/03	42.62	3.62	1822.00	04/17/2003	5.76	04/24/2003	-1.59
2003	04/08/02	59.00	05/03/02	60.45	1.45	767.00	04/10/2002	4.91	04/30/2002	-1.04
2002	04/09/01	56.65	05/04/01	59.62	2.97	1590.00	05/02/2001	4.13	04/17/2001	-2.61
2001	04/10/00	29.72	05/05/00	36.45	6.73	3360.00	05/04/2000	8.32		
2000	04/08/99	21.53	05/05/99	26.05	4.52	2197.00	05/04/1999	5.31	04/09/1999	-0.80
1999	04/08/98	38.25	05/05/98	48.01	9.76	4645.00	05/05/1998	9.76	04/14/1998	-1.34
1998	04/08/97	54.39	05/05/97	55.01	0.62	268.00	04/23/1997	7.78	04/15/1997	-4.44
1997	04/08/96	59.26	05/03/96	61.36	2.10	915.00	04/25/1996	6.74	04/30/1996	-3.93
1996	04/10/95	63.93	05/05/95	64.72	0.79	407.00	04/17/1995	4.75	04/28/1995	-1.51
1995	04/08/94	54.08	05/05/94	56.55	2.47	1207.00	04/13/1994	2.53	04/25/1994	-1.37
1994	04/08/93	52.89	05/05/93	54.23	1.34	752.00	04/14/1993	3.02	04/19/1993	-0.92
Percentage Correct		93								
Average Profit on Winning Trades					1737.21	1737.21			Winners	14
Average Loss on Trades					-1612.00	-1612.00			Losers	1
Average Net Profit Per Trade					1513.93	1513.93			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 2 Jul Soybean Meal(CBOT) / Sell 3 Jul Soybean Oil(CBOT)

Enter on approximately 04/27 - Exit on approximately 05/06

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/27/07	-20570	05/04/07	-19206		1364.00	05/04/07	1364.00	04/30/07	-456.00
2006	04/27/06	-11790	05/05/06	-10234		1556.00	05/04/06	1692.00		
2005	04/27/05	-1706	05/06/05	-3038		-1332.00	04/28/05	236.00	05/06/05	-1332.00
2004	04/27/04	290	05/06/04	5084		4794.00	05/06/04	4794.00		
2003	04/28/03	-2266	05/06/03	-148		2118.00	05/02/03	2326.00		
2002	04/29/02	2008	05/06/02	2448		440.00	05/06/02	440.00	05/02/02	-114.00
2001	04/27/01	2862	05/04/01	4914		2052.00	05/04/01	2052.00		
2000	04/27/00	2178	05/05/00	3984		1806.00	05/05/00	1806.00	04/28/00	-388.00
1999	04/27/99	-9604	05/06/99	-8738		866.00	04/29/99	1046.00		
1998	04/27/98	-20154	05/06/98	-19588		566.00	04/28/98	1030.00	05/04/98	-268.00
1997	04/28/97	10038	05/06/97	13338		3300.00	05/06/97	3300.00		
1996	04/29/96	808	05/06/96	-140		-948.00			05/02/96	-1096.00
1995	04/27/95	-12166	05/05/95	-11668		498.00	05/05/95	498.00	05/01/95	-2034.00
1994	04/28/94	-13088	05/06/94	-13028		60.00	05/06/94	60.00	04/29/94	-732.00
1993	04/27/93	-1216	05/06/93	332		1548.00	05/06/93	1548.00		
Percentage Correct		87								
Average Profit on Winning Trades						1612.92		Winners		13
Average Loss on Trades						-1140.00		Losers		2
Average Net Profit Per Trade						1245.87		Total trades		15

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## Buy Jul Soybean Meal(CBOT) / Sell Jul Soybean Oil(CBOT)

Enter on approximately 04/27 - Exit on approximately 05/19

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/27/07	-250	05/18/07	110		360.00	05/16/07	732.00	05/11/07	-204.00
2006	04/27/06	1800	05/19/06	2322		522.00	05/09/06	1102.00		
2005	04/27/05	5948	05/19/05	6336		388.00	05/19/05	388.00	05/09/05	-794.00
2004	04/27/04	10330	05/19/04	11570		1240.00	05/11/04	2982.00		
2003	04/28/03	5398	05/19/03	5508		110.00	05/02/03	1172.00	05/15/03	-178.00
2002	04/29/02	5936	05/17/02	6268		332.00	05/16/02	416.00	05/10/02	-408.00
2001	04/27/01	5934	05/18/01	7534		1600.00	05/17/01	1668.00		
2000	04/27/00	6516	05/19/00	8046		1530.00	05/12/00	1746.00	04/28/00	-206.00
1999	04/27/99	1162	05/19/99	2582		1420.00	05/17/99	1570.00		
1998	04/27/98	-1308	05/19/98	-918		390.00	05/19/98	390.00	05/11/98	-796.00
1997	04/28/97	12606	05/19/97	14900		2294.00	05/19/97	2294.00		
1996	04/29/96	8546	05/17/96	8738		192.00	05/16/96	466.00	04/30/96	-410.00
1995	04/27/95	1498	05/19/95	2118		620.00	05/17/95	740.00	05/01/95	-618.00
1994	04/28/94	1994	05/19/94	1466		-528.00			05/16/94	-884.00
1993	04/27/93	5818	05/19/93	6388		570.00	05/07/93	682.00	04/28/93	-18.00
Percentage Correct		93								
Average Profit on Winning Trades						826.29		Winners		14
Average Loss on Trades						-528.00		Losers		1
Average Net Profit Per Trade						736.00		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 2 Jul Soybean Meal(CBOT) / Sell 3 Jul Soybean Oil(CBOT)

Enter on approximately 04/28 - Exit on approximately 06/15

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	-21026	06/15/07	-17504		3522.00	06/13/07	4260.00	05/11/07	-516.00
2006	04/28/06	-11556	06/15/06	-8856		2700.00	06/08/06	3206.00	05/11/06	-80.00
2005	04/28/05	-1470	06/15/05	1274		2744.00	06/14/05	3800.00	05/09/05	-2358.00
2004	04/28/04	1538	06/15/04	7428		5890.00	06/15/04	5890.00	05/28/04	-1068.00
2003	04/28/03	-2266	06/13/03	-1726		540.00	05/02/03	2326.00	05/15/03	-1514.00
2002	04/29/02	2008	06/14/02	180		-1828.00	05/16/02	538.00	05/28/02	-2036.00
2001	04/30/01	3118	06/15/01	6956		3838.00	05/25/01	3968.00		
2000	04/28/00	1790	06/15/00	5582		3792.00	05/31/00	4984.00		
1999	04/28/99	-8832	06/15/99	-3090		5742.00	06/15/99	5742.00	05/04/99	-106.00
1998	04/28/98	-19124	06/15/98	-14564		4560.00	06/01/98	4884.00	05/11/98	-2808.00
1997	04/28/97	10038	06/13/97	14226		4188.00	05/19/97	5482.00		
1996	04/29/96	808	06/14/96	1170		362.00	05/16/96	698.00	05/29/96	-1540.00
1995	04/28/95	-12962	06/15/95	-12542		420.00	05/17/95	2666.00	05/01/95	-1238.00
1994	04/28/94	-13088	06/15/94	-8918		4170.00	06/15/94	4170.00	05/18/94	-2918.00
1993	04/28/93	-1210	06/15/93	878		2088.00	06/15/93	2088.00		
Percentage Correct		93								
Average Profit on Winning Trades						3182.57		Winners		14
Average Loss on Trades						-1828.00		Losers		1
Average Net Profit Per Trade						2848.53		Total trades		15


HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.


## Buy 2 Oct Soybean Meal(CBOT) / Sell 3 Oct Soybean Oil(CBOT)

Enter on approximately 04/29 - Exit on approximately 06/06

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	-20710	06/06/07	-20430		280.00	05/07/07	1424.00	05/11/07	-708.00
2006	05/01/06	-11196	06/06/06	-9684		1512.00	06/05/06	1644.00	05/11/06	-964.00
2005	04/29/05	-2298	06/06/05	812		3110.00	06/03/05	3138.00	05/09/05	-1572.00
2004	04/29/04	-4900	06/04/04	-1884		3016.00	05/05/04	5426.00		
2003	04/29/03	-5040	06/06/03	-4308		732.00	05/05/03	1080.00	05/15/03	-2784.00
2002	04/29/02	-74	06/06/02	-2962		-2888.00	05/06/02	594.00	06/06/02	-2888.00
2001	04/30/01	962	06/06/01	3188		2226.00	05/25/01	2374.00		
2000	05/01/00	1954	06/06/00	4512		2558.00	05/12/00	3110.00	05/02/00	-28.00
1999	04/29/99	-8500	06/04/99	-4340		4160.00	06/04/99	4160.00	05/04/99	-246.00
1998	04/29/98	-18696	06/05/98	-17050		1646.00	06/01/98	2904.00	05/11/98	-2632.00
1997	04/29/97	-636	06/06/97	2636		3272.00	05/20/97	5036.00		
1996	04/29/96	-1578	06/06/96	-1440		138.00	05/15/96	1204.00	05/02/96	-1162.00
1995	05/01/95	-12356	06/06/95	-11430		926.00	05/17/95	3106.00		
1994	04/29/94	-10944	06/06/94	-9350		1594.00	06/06/94	1594.00	05/18/94	-3494.00
1993	04/29/93	-1182	06/04/93	-762		420.00	05/07/93	1016.00	05/26/93	-274.00
Percentage Correct		93								
Average Profit on Winning Trades						1827.86		Winners		14
Average Loss on Trades						-2888.00		Losers		1
Average Net Profit Per Trade						1513.47		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

<div><div>Moore Research Center, Inc.</div><div>Buy Jul Soybean Meal(CBOT) / Sell Jul Soybean Oil(CBOT)</div></div>										
Enter on approximately 04/29 - Exit on approximately 06/24										
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	04/30/07	-382	06/22/07	902		1284.00	06/20/07	2516.00	05/11/07	-72.00
2006	05/01/06	2372	06/23/06	2878		506.00	06/02/06	910.00	05/23/06	-450.00
2005	04/29/05	5754	06/24/05	7430		1676.00	06/14/05	2386.00	05/09/05	-600.00
2004	04/29/04	10458	06/24/04	12960		2502.00	05/11/04	2854.00	05/28/04	-1808.00
2003	04/29/03	6068	06/24/03	6104		36.00	05/02/03	502.00	05/15/03	-848.00
2002	04/29/02	5936	06/24/02	6088		152.00	05/16/02	416.00	05/28/02	-472.00
2001	04/30/01	6146	06/22/01	7406		1260.00	06/08/01	1910.00		
2000	05/01/00	6986	06/23/00	7342		356.00	05/12/00	1276.00	06/20/00	-42.00
1999	04/29/99	1544	06/24/99	3446		1902.00	06/18/99	2664.00	05/04/99	-100.00
1998	04/29/98	-1216	06/24/98	2460		3676.00	06/24/98	3676.00	05/11/98	-888.00
1997	04/29/97	12714	06/24/97	13652		938.00	05/19/97	2186.00	06/09/97	-172.00
1996	04/29/96	8546	06/24/96	9116		570.00	06/21/96	672.00	05/29/96	-920.00
1995	05/01/95	880	06/23/95	922		42.00	05/23/95	1498.00	06/21/95	-192.00
1994	04/29/94	1760	06/24/94	3312		1552.00	06/15/94	2124.00	05/16/94	-650.00
1993	04/29/93	5914	06/24/93	6316		402.00	05/07/93	586.00		
Percentage Correct		100								
Average Profit on Winning Trades						1123.60	Winners		15	
Average Loss on Trades							Losers		0	
Average Net Profit Per Trade						1123.60	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

<div><div>Moore Research Center, Inc.</div><div>Buy 2 Dec Soybean Meal(CBOT) / Sell 3 Dec Soybean Oil(CBOT)</div></div>										
Enter on approximately 05/02 - Exit on approximately 05/16										
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/02/07	-20250	05/16/07	-20208		42.00	05/07/07	806.00	05/11/07	-1490.00
2006	05/02/06	-11528	05/16/06	-11466		62.00	05/09/06	1498.00	05/11/06	-952.00
2005	05/02/05	-1810	05/16/05	-1746		64.00	05/16/05	64.00	05/09/05	-2112.00
2004	05/03/04	-2276	05/14/04	-1994		282.00	05/05/04	3492.00		
2003	05/02/03	-4396	05/16/03	-7230		-2834.00	05/05/03	706.00	05/15/03	-3232.00
2002	05/02/02	-676	05/16/02	-656		20.00	05/06/02	608.00	05/10/02	-454.00
2001	05/02/01	934	05/16/01	2756		1822.00	05/16/01	1822.00		
2000	05/02/00	1676	05/16/00	4238		2562.00	05/12/00	3038.00		
1999	05/03/99	-8484	05/14/99	-5914		2570.00	05/13/99	3080.00	05/04/99	-18.00
1998	05/04/98	-18762	05/15/98	-18008		754.00	05/15/98	754.00	05/12/98	-1716.00
1997	05/02/97	-1630	05/16/97	2102		3732.00	05/16/97	3732.00		
1996	05/02/96	-3250	05/16/96	-966		2284.00	05/15/96	2470.00		
1995	05/02/95	-11114	05/16/95	-8880		2234.00	05/15/95	2332.00		
1994	05/02/94	-9984	05/16/94	-12722		-2738.00	05/04/94	606.00	05/16/94	-2738.00
1993	05/03/93	-1138	05/14/93	-990		148.00	05/07/93	696.00		
Percentage Correct		87								
Average Profit on Winning Trades						1275.08	Winners		13	
Average Loss on Trades						-2786.00	Losers		2	
Average Net Profit Per Trade						733.60	Total trades		15	
HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.										

## Buy Jul Soybean Meal(CBOT) / Sell Jul Soybeans(CBOT)

Enter on approximately 05/02 - Exit on approximately 06/03

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/02/07	-17315	06/01/07	-18735		-1420.00	05/07/07	340.00	05/25/07	-1490.00
2006	05/02/06	-12400	06/02/06	-11910		490.00	05/31/06	665.00	05/12/06	-470.00
2005	05/02/05	-11963	06/03/05	-12243		-280.00	05/13/05	265.00	05/26/05	-807.50
2004	05/03/04	-18930	06/03/04	-14850		4080.00	06/03/04	4080.00	05/07/04	-45.00
2003	05/02/03	-11900	06/03/03	-11873		27.50	06/03/03	27.50	05/15/03	-1097.50
2002	05/02/02	-7507	06/03/02	-8415		-907.50	05/03/02	135.00	05/31/02	-1060.00
2001	05/02/01	-6482	06/01/01	-6390		92.50	05/25/01	740.00		
2000	05/02/00	-10195	06/02/00	-8718		1477.50	05/31/00	1990.00	05/03/00	-25.00
1999	05/03/99	-11173	06/03/99	-9805		1367.50	06/03/99	1367.50		
1998	05/04/98	-16335	06/03/98	-15200		1135.00	06/01/98	1292.50	05/08/98	-347.50
1997	05/02/97	-15515	06/03/97	-14690		825.00	05/20/97	1795.00		
1996	05/02/96	-15545	06/03/96	-14865		680.00	06/03/96	680.00	05/08/96	-432.50
1995	05/02/95	-12570	06/02/95	-11973		597.50	05/15/95	985.00		
1994	05/02/94	-14548	06/03/94	-14410		137.50	05/05/94	337.50	05/23/94	-1335.00
1993	05/03/93	-10930	06/03/93	-10720		210.00	06/03/93	210.00	05/26/93	-417.50
Percentage Correct		80								
Average Profit on Winning Trades						926.67		Winners		12
Average Loss on Trades						-869.17		Losers		3
Average Net Profit Per Trade						567.50		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Sep Soybean Meal(CBOT) / Sell Sep Soybeans(CBOT)

Enter on approximately 05/18 - Exit on approximately 08/20

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/18/07	-18670	08/20/07	-18548		122.50	08/16/07	587.50	07/13/07	-2042.50
2006	05/18/06	-12725	08/18/06	-11420		1305.00	08/18/06	1305.00	07/11/06	-575.00
2005	05/18/05	-11870	08/19/05	-11183		687.50	08/19/05	687.50	06/24/05	-2530.00
2004	05/18/04	-11845	08/20/04	-9738		2107.50	07/09/04	2695.00	06/01/04	-1205.00
2003	05/19/03	-11700	08/20/03	-10175		1525.00	07/31/03	2077.50	06/18/03	-160.00
2002	05/20/02	-7948	08/20/02	-9938		-1990.00	06/20/02	90.00	08/15/02	-2835.00
2001	05/18/01	-6407	08/20/01	-7548		-1140.00	05/25/01	507.50	07/17/01	-2602.50
2000	05/18/00	-9548	08/18/00	-7482		2065.00	07/17/00	2402.50	05/19/00	-62.50
1999	05/18/99	-10313	08/20/99	-9375		937.50	07/28/99	2160.00		
1998	05/18/98	-15280	08/20/98	-13343		1937.50	08/07/98	2392.50		
1997	05/19/97	-11500	08/20/97	-9055		2445.00	08/20/97	2445.00	06/09/97	-525.00
1996	05/20/96	-14695	08/20/96	-14288		407.50	07/26/96	1335.00	07/15/96	-777.50
1995	05/18/95	-12200	08/18/95	-12145		55.00	06/12/95	392.50	07/17/95	-1092.50
1994	05/18/94	-14640	08/19/94	-11448		3192.50	08/04/94	3810.00	05/23/94	-335.00
1993	05/18/93	-11060	08/20/93	-11918		-857.50	06/15/93	700.00	07/09/93	-2577.50
Percentage Correct		80								
Average Profit on Winning Trades						1398.96		Winners		12
Average Loss on Trades						-1329.17		Losers		3
Average Net Profit Per Trade						853.33		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Sell 11 Oct Soybean Meal(CBOT) / Sell 9 Oct Soybean Oil(CBOT) / Buy 10 Nov Soybeans(CBOT)

Enter on approximately 05/25 - Exit on approximately 06/18

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/25/07	-52.80	06/18/07	-52.38	0.42	246.00	06/08/2007	6.40		
2006	05/25/06	-61.92	06/16/06	-57.53	4.39	2171.00	06/16/2006	4.39	05/31/2006	-3.84
2005	05/25/05	-46.86	06/17/05	-46.76	0.10	246.00	06/13/2005	4.69	05/27/2005	-1.02
2004	05/25/04	-89.34	06/18/04	-75.29	14.05	6929.00	06/14/2004	20.08		
2003	05/27/03	-53.62	06/18/03	-51.24	2.38	1254.00	06/06/2003	3.22	06/13/2003	-2.05
2002	05/28/02	-69.34	06/18/02	-69.13	0.21	67.00	05/30/2002	0.90	06/04/2002	-3.04
2001	05/25/01	-69.33	06/18/01	-67.22	2.11	1095.00	06/07/2001	4.16	05/31/2001	-1.23
2000	05/25/00	-34.82	06/16/00	-36.93	-2.11	-1094.00	06/06/2000	1.74	06/12/2000	-4.51
1999	05/25/99	-19.18	06/18/99	-18.24	0.94	385.00	06/14/1999	2.53	06/03/1999	-1.17
1998	05/26/98	-39.13	06/18/98	-33.61	5.52	2647.00	06/17/1998	8.24	05/28/1998	-1.84
1997	05/27/97	-90.04	06/18/97	-74.88	15.16	7558.00	06/18/1997	15.16	05/28/1997	-7.46
1996	05/28/96	-60.51	06/18/96	-55.83	4.68	2227.00	06/18/1996	4.68	06/06/1996	-2.44
1995	05/25/95	-72.85	06/16/95	-72.92	-0.07	-29.00	05/31/1995	4.32	05/26/1995	-1.83
1994	05/25/94	-69.03	06/17/94	-64.33	4.70	2456.00	06/17/1994	4.70	06/06/1994	-5.62
1993	05/25/93	-53.81	06/18/93	-52.57	1.24	615.00	06/18/1993	1.24	06/03/1993	-3.40
Percentage Correct		87								
Average Profit on Winning Trades					2145.85	2145.85			Winners	13
Average Loss on Trades					-561.50	-561.50			Losers	2
Average Net Profit Per Trade					1784.87	1784.87			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 2 Jul Soybean Meal(CBOT) / Sell 3 Jul Soybean Oil(CBOT)

Enter on approximately 05/26 - Exit on approximately 06/13

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	05/29/07	-20444	06/13/07	-16766		3678.00	06/13/07	3678.00	05/31/07	-454.00
2006	05/26/06	-10538	06/13/06	-8666		1872.00	06/08/06	2188.00	05/30/06	-802.00
2005	05/26/05	-744	06/13/05	1962		2706.00	06/13/05	2706.00		
2004	05/26/04	3512	06/10/04	4166		654.00	06/10/04	654.00	05/28/04	-3042.00
2003	05/27/03	-1068	06/13/03	-1726		-658.00	06/11/03	288.00	06/04/03	-1210.00
2002	05/28/02	-28	06/13/02	1652		1680.00	06/13/02	1680.00		
2001	05/29/01	5828	06/13/01	6768		940.00	06/08/01	1230.00	06/01/01	-720.00
2000	05/26/00	5692	06/13/00	6362		670.00	05/31/00	1082.00		
1999	05/26/99	-5676	06/11/99	-3902		1774.00	06/09/99	2420.00	05/27/99	-448.00
1998	05/26/98	-17058	06/12/98	-15608		1450.00	06/01/98	2818.00		
1997	05/27/97	13498	06/13/97	14226		728.00	05/30/97	1798.00	06/09/97	-2352.00
1996	05/28/96	256	06/13/96	594		338.00	06/04/96	1100.00	05/29/96	-988.00
1995	05/26/95	-12686	06/13/95	-12146		540.00	06/12/95	1186.00	06/07/95	-804.00
1994	05/26/94	-11292	06/13/94	-9820		1472.00	06/13/94	1472.00	05/27/94	-124.00
1993	05/26/93	-372	06/11/93	636		1008.00	06/11/93	1008.00	06/01/93	-144.00
Percentage Correct		93								
Average Profit on Winning Trades						1393.57			Winners	14
Average Loss on Trades						-658.00			Losers	1
Average Net Profit Per Trade						1256.80			Total trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 2 Jul Soybean Meal(CBOT) / Sell 3 Jul Soybean Oil(CBOT)

Enter on approximately 06/03 - Exit on approximately 06/13

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	06/04/07	-20270	06/13/07	-16766		3504.00	06/13/07	3504.00	06/05/07	-296.00
2006	06/05/06	-8760	06/13/06	-8666		94.00	06/08/06	410.00	06/09/06	-668.00
2005	06/03/05	1730	06/13/05	1962		232.00	06/13/05	232.00	06/08/05	-874.00
2004	06/03/04	680	06/10/04	4166		3486.00	06/10/04	3486.00		
2003	06/03/03	-1762	06/13/03	-1726		36.00	06/11/03	982.00	06/04/03	-516.00
2002	06/03/02	564	06/13/02	1652		1088.00	06/13/02	1088.00	06/06/02	-418.00
2001	06/04/01	5940	06/13/01	6768		828.00	06/08/01	1118.00		
2000	06/05/00	6324	06/13/00	6362		38.00	06/06/00	244.00	06/12/00	-604.00
1999	06/03/99	-4254	06/11/99	-3902		352.00	06/09/99	998.00		
1998	06/03/98	-15678	06/12/98	-15608		70.00	06/05/98	466.00	06/10/98	-906.00
1997	06/03/97	13690	06/13/97	14226		536.00	06/13/97	536.00	06/09/97	-2544.00
1996	06/03/96	326	06/13/96	594		268.00	06/04/96	1030.00	06/12/96	-436.00
1995	06/05/95	-12326	06/13/95	-12146		180.00	06/12/95	826.00	06/07/95	-1164.00
1994	06/03/94	-10504	06/13/94	-9820		684.00	06/13/94	684.00	06/09/94	-392.00
1993	06/03/93	156	06/11/93	636		480.00	06/11/93	480.00		
Percentage Correct		100								
Average Profit on Winning Trades						791.73	Winners		15	
Average Loss on Trades							Losers		0	
Average Net Profit Per Trade						791.73	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Jul Soybeans(CBOT) / Sell Jul Soybean Oil(CBOT)

Enter on approximately 06/04 - Exit on approximately 06/18

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	06/04/07	19338	06/18/07	21109		1771.00	06/18/07	1771.00		
2006	06/05/06	14983	06/16/06	15097		114.00	06/16/06	114.00	06/09/06	-611.00
2005	06/06/05	19992	06/17/05	21152		1160.50	06/17/05	1160.50	06/08/05	-404.50
2004	06/04/04	24879	06/18/04	27112		2233.00	06/15/04	2917.00		
2003	06/04/03	17557	06/18/03	17884		327.50	06/10/03	756.50		
2002	06/04/02	14328	06/18/02	13934		-393.50	06/05/02	128.00	06/14/02	-397.50
2001	06/04/01	13650	06/18/01	14236		586.00	06/13/01	786.00		
2000	06/05/00	16551	06/16/00	15368		-1183.00	06/06/00	110.50	06/16/00	-1183.00
1999	06/04/99	12929	06/18/99	13706		776.50	06/18/99	776.50		
1998	06/04/98	15386	06/18/98	16358		972.50	06/18/98	972.50	06/11/98	-536.00
1997	06/04/97	27496	06/18/97	27783		287.00	06/13/97	1231.00	06/09/97	-884.00
1996	06/04/96	23080	06/18/96	23956		876.50	06/18/96	876.50	06/06/96	-217.50
1995	06/05/95	13593	06/16/95	13676		83.00	06/15/95	245.50	06/12/95	-110.50
1994	06/06/94	16829	06/17/94	18672		1843.50	06/17/94	1843.50	06/07/94	-117.50
1993	06/04/93	16999	06/18/93	17399		400.00	06/17/93	458.00	06/14/93	-43.50
Percentage Correct		87								
Average Profit on Winning Trades						879.31	Winners		13	
Average Loss on Trades						-788.25	Losers		2	
Average Net Profit Per Trade						656.97	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Aug Soybean Meal(CBOT) / Buy 9 Aug Soybean Oil(CBOT) / Sell 10 Aug Soybeans(CBOT)

Enter on approximately 06/07 - Exit on approximately 06/24

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	06/07/07	62.69	06/22/07	63.40	0.71	515.00	06/14/2007	2.00	06/20/2007	-1.51
2006	06/07/06	75.17	06/23/06	77.57	2.40	1233.00	06/23/2006	2.40	06/20/2006	-5.99
2005	06/07/05	48.14	06/24/05	52.33	4.19	1796.00	06/15/2005	6.78		
2004	06/07/04	72.61	06/24/04	103.72	31.11	15514.00	06/24/2004	31.11	06/15/2004	-2.24
2003	06/09/03	36.89	06/24/03	39.44	2.55	1249.00	06/24/2003	2.55	06/18/2003	-1.83
2002	06/07/02	65.06	06/24/02	65.10	0.04	56.00	06/19/2002	2.28	06/11/2002	-0.98
2001	06/07/01	71.97	06/22/01	68.98	-2.99	-1478.00	06/11/2001	1.88	06/19/2001	-6.61
2000	06/07/00	43.62	06/23/00	47.57	3.95	1995.00	06/21/2000	6.31		
1999	06/07/99	20.76	06/24/99	25.74	4.98	2535.00	06/24/1999	4.98	06/09/1999	-1.10
1998	06/08/98	16.09	06/24/98	17.59	1.50	733.00	06/11/1998	4.86	06/23/1998	-1.42
1997	06/09/97	31.06	06/24/97	36.82	5.76	2934.00	06/16/1997	6.22		
1996	06/07/96	42.37	06/24/96	43.44	1.07	612.00	06/24/1996	1.07	06/13/1996	-5.88
1995	06/07/95	78.60	06/23/95	82.79	4.19	2002.00	06/23/1995	4.19	06/15/1995	-1.66
1994	06/07/94	59.57	06/24/94	59.59	0.02	46.00	06/08/1994	1.56	06/20/1994	-4.34
1993	06/07/93	54.19	06/24/93	52.16	-2.03	-1168.00	06/08/1993	0.35	06/16/1993	-6.71
Percentage Correct		87								
Average Profit on Winning Trades					2401.54	2401.54			Winners	13
Average Loss on Trades					-1323.00	-1323.00			Losers	2
Average Net Profit Per Trade					1904.93	1904.93			Total Trades	15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Sep Soybean Oil(CBOT) / Sell Sep Soybeans(CBOT)

Enter on approximately 07/13 - Exit on approximately 08/07

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/13/07	-23583	08/07/07	-20180		3402.50	07/30/07	4628.50		
2006	07/13/06	-13912	08/07/06	-12577		1335.00	08/07/06	1335.00	07/14/06	-42.00
2005	07/13/05	-20526	08/05/05	-18874		1652.00	08/05/05	1652.00	07/15/05	-327.50
2004	07/13/04	-17567	08/06/04	-14981		2586.50	08/06/04	2586.50	07/14/04	-1106.00
2003	07/14/03	-15013	08/07/03	-14239		774.50	07/18/03	845.00		
2002	07/15/02	-15381	08/07/02	-15478		-96.50	07/29/02	980.00	07/22/02	-1024.00
2001	07/13/01	-15118	08/07/01	-14070		1048.50	08/02/01	1415.00		
2000	07/13/00	-13296	08/07/00	-12743		553.00	08/01/00	574.50	07/21/00	-244.00
1999	07/13/99	-11739	08/06/99	-13944		-2205.50	07/16/99	284.50	08/04/99	-2442.50
1998	07/13/98	-15089	08/07/98	-12682		2407.50	08/07/98	2407.50	07/17/98	-707.00
1997	07/14/97	-20164	08/07/97	-19956		208.00	07/17/97	1265.00	08/01/97	-655.50
1996	07/15/96	-25165	08/07/96	-22764		2400.50	08/05/96	2548.50		
1995	07/13/95	-14490	08/07/95	-13848		641.50	08/04/95	643.50	07/17/95	-1035.00
1994	07/13/94	-15115	08/05/94	-13565		1549.50	08/05/94	1549.50		
1993	07/13/93	-20159	08/06/93	-19569		590.50	08/06/93	590.50	07/19/93	-1841.00
Percentage Correct		87								
Average Profit on Winning Trades						1473.04	Winners		13	
Average Loss on Trades						-1151.00	Losers		2	
Average Net Profit Per Trade						1123.17	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Mar Soybean Meal(CBOT) / Sell Mar Soybeans(CBOT)

Enter on approximately 07/14 - Exit on approximately 07/28

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	07/16/07	-21018	07/27/07	-20350		667.50	07/25/07	730.00	07/19/07	-42.50
2007	07/14/06	-14353	07/28/06	-13638		715.00	07/27/06	930.00		
2006	07/14/05	-13850	07/28/05	-13213		637.50	07/21/05	1025.00		
2005	07/14/04	-12680	07/28/04	-11358		1322.50	07/28/04	1322.50		
2004	07/14/03	-10625	07/28/03	-10238		387.50	07/23/03	630.00		
2003	07/15/02	-9918	07/26/02	-9718		200.00	07/17/02	207.50	07/22/02	-310.00
2002	07/16/01	-9125	07/27/01	-9095		30.00	07/20/01	675.00	07/17/01	-235.00
2001	07/14/00	-8682	07/28/00	-8588		95.00	07/28/00	95.00	07/24/00	-207.50
2000	07/14/99	-8713	07/28/99	-8607		105.00	07/28/99	105.00	07/23/99	-892.50
1999	07/14/98	-14245	07/28/98	-13895		350.00	07/24/98	700.00	07/17/98	-55.00
1998	07/14/97	-11880	07/28/97	-11750		130.00	07/21/97	492.50	07/15/97	-68.75
1997	07/15/96	-15695	07/26/96	-14300		1395.00	07/26/96	1395.00		
1996	07/14/95	-13088	07/28/95	-12670		417.50	07/19/95	417.50	07/17/95	-142.50
1995	07/14/94	-11680	07/28/94	-11208		472.50	07/27/94	610.00	07/18/94	-55.00
1994	07/14/93	-13788	07/28/93	-12900		887.50	07/28/93	887.50	07/16/93	-12.50
Percentage Correct		100								
Average Profit on Winning Trades						520.83	Winners		15	
Average Loss on Trades							Losers		0	
Average Net Profit Per Trade						520.83	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy Aug Soybean Meal(CBOT) / Sell Aug Soybeans(CBOT)

Enter on approximately 07/15 - Exit on approximately 07/29

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/16/07	-20018	07/27/07	-19415		602.50	07/25/07	767.50	07/19/07	-32.50
2006	07/17/06	-12610	07/28/06	-12445		165.00	07/27/06	430.00		
2005	07/15/05	-13380	07/29/05	-12348		1032.50	07/22/05	1177.50	07/18/05	-62.50
2004	07/15/04	-12120	07/29/04	-11215		905.00	07/22/04	1145.00	07/26/04	-150.00
2003	07/15/03	-11053	07/29/03	-9965		1087.50	07/29/03	1087.50		
2002	07/15/02	-9780	07/29/02	-9618		162.50	07/29/02	162.50	07/22/02	-807.50
2001	07/16/01	-8450	07/27/01	-7905		545.00	07/20/01	680.00	07/17/01	-460.00
2000	07/17/00	-7215	07/28/00	-7310		-95.00	07/18/00	80.00	07/21/00	-367.50
1999	07/15/99	-8645	07/29/99	-8473		172.50	07/28/99	410.00	07/23/99	-735.00
1998	07/15/98	-14865	07/29/98	-14308		557.50	07/24/98	930.00	07/17/98	-127.50
1997	07/15/97	-13579	07/29/97	-12720		858.75	07/22/97	1386.25		
1996	07/15/96	-16070	07/29/96	-14083		1987.50	07/26/96	2117.50		
1995	07/17/95	-13278	07/28/95	-12605		672.50	07/19/95	812.50		
1994	07/15/94	-12373	07/29/94	-11708		665.00	07/21/94	1012.50	07/18/94	-92.50
1993	07/15/93	-12700	07/29/93	-11658		1042.50	07/29/93	1042.50	07/16/93	-375.00
Percentage Correct		93								
Average Profit on Winning Trades						746.88	Winners		14	
Average Loss on Trades						-95.00	Losers		1	
Average Net Profit Per Trade						690.75	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Sep Soybean Oil(CBOT) / Sell Sep Soybean Meal(CBOT)

Enter on approximately 07/15 - Exit on approximately 08/07

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/16/07	-1382	08/07/07	-590		792.00	07/30/07	2368.00		
2006	07/17/06	-812	08/07/06	-274		538.00	08/02/06	582.00	07/19/06	-438.00
2005	07/15/05	-7278	08/05/05	-6666		612.00	07/25/05	1006.00		
2004	07/15/04	-7432	08/06/04	-4638		2794.00	08/06/04	2794.00		
2003	07/15/03	-4438	08/07/03	-4386		52.00	08/06/03	196.00	07/28/03	-328.00
2002	07/15/02	-5966	08/07/02	-5630		336.00	07/29/02	900.00	07/22/02	-264.00
2001	07/16/01	-6012	08/07/01	-5712		300.00	08/07/01	300.00	07/25/01	-526.00
2000	07/17/00	-5708	08/07/00	-5480		228.00	08/01/00	392.00	07/18/00	-34.00
1999	07/15/99	-3412	08/06/99	-4534		-1122.00	07/16/99	268.00	08/06/99	-1122.00
1998	07/15/98	-626	08/07/98	206		832.00	08/05/98	1026.00	07/17/98	-990.00
1997	07/15/97	-9182	08/07/97	-9896		-714.00	07/18/97	586.00	08/04/97	-956.00
1996	07/15/96	-9692	08/07/96	-8994		698.00	08/06/96	738.00		
1995	07/17/95	-2232	08/07/95	-1808		424.00	08/04/95	436.00	07/27/95	-370.00
1994	07/15/94	-3280	08/05/94	-2510		770.00	08/05/94	770.00	07/28/94	-12.00
1993	07/15/93	-7850	08/06/93	-7296		554.00	08/06/93	554.00	07/19/93	-870.00
Percentage Correct		87								
Average Profit on Winning Trades						686.92	Winners		13	
Average Loss on Trades						-918.00	Losers		2	
Average Net Profit Per Trade						472.93	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Dec Soybean Meal(CBOT) / Buy 9 Dec Soybean Oil(CBOT) / Sell 10 Nov Soybeans(CBOT)

Enter on approximately 07/30 - Exit on approximately 10/30

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	07/30/07	64.70	10/30/07	70.82	6.12	2741.00	10/05/2007	8.01	08/06/2007	-0.60
2006	07/31/06	74.99	10/30/06	81.74	6.75	3402.00	09/20/2006	10.13	10/06/2006	-3.41
2005	08/01/05	49.83	10/28/05	62.99	13.16	6696.00	10/06/2005	18.42		
2004	07/30/04	42.38	10/29/04	47.58	5.20	2498.00	09/22/2004	13.92		
2003	07/30/03	43.71	10/30/03	57.79	14.08	6334.00	10/27/2003	16.08	10/01/2003	-12.99
2002	07/30/02	63.24	10/30/02	51.30	-11.94	-6136.00	08/26/2002	0.12	10/16/2002	-14.81
2001	07/30/01	68.98	10/30/01	97.68	28.70	14670.00	10/30/2001	28.70	07/31/2001	-0.68
2000	07/31/00	46.17	10/30/00	71.45	25.28	12802.00	10/30/2000	25.28		
1999	07/30/99	32.71	10/29/99	34.84	2.13	989.00	08/02/1999	3.00	09/28/1999	-7.17
1998	07/30/98	27.45	10/30/98	30.00	2.55	1276.00	09/17/1998	18.00	10/15/1998	-4.30
1997	07/30/97	72.78	10/30/97	79.17	6.39	2945.00	09/05/1997	19.43	10/17/1997	-5.89
1996	07/30/96	47.38	10/30/96	61.36	13.98	7186.00	10/14/1996	21.47	08/15/1996	-9.02
1995	07/31/95	84.61	10/30/95	75.77	-8.84	-4453.00	08/24/1995	1.02	10/30/1995	-8.84
1994	08/01/94	80.63	10/28/94	97.52	16.89	8135.00	10/27/1994	16.97	08/31/1994	-2.74
1993	07/30/93	55.27	10/29/93	62.03	6.76	3407.00	08/13/1993	7.93	10/12/1993	-1.11
Percentage Correct		87								
Average Profit on Winning Trades					5621.62	5621.62	Winners		13	
Average Loss on Trades					-5294.50	-5294.50	Losers		2	
Average Net Profit Per Trade					4166.13	4166.13	Total Trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Sep Soybean Meal(CBOT) / Buy 9 Sep Soybean Oil(CBOT) / Sell 10 Sep Soybeans(CBOT)

Enter on approximately 08/10 - Exit on approximately 08/21

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	08/10/07	61.40	08/21/07	57.65	-3.75	-1713.00	08/16/2007	0.21	08/15/2007	-5.00
2006	08/10/06	75.87	08/21/06	79.08	3.21	1708.00	08/21/2006	3.21	08/14/2006	-2.37
2005	08/10/05	55.28	08/19/05	58.79	3.51	1804.00	08/19/2005	3.51	08/16/2005	-2.90
2004	08/10/04	82.78	08/20/04	104.30	21.52	10617.00	08/20/2004	21.52	08/12/2004	-8.49
2003	08/11/03	44.01	08/21/03	59.28	15.27	7579.00	08/21/2003	15.27		
2002	08/12/02	52.40	08/21/02	67.58	15.18	7562.00	08/21/2002	15.18		
2001	08/10/01	74.04	08/21/01	75.96	1.92	1093.00	08/16/2001	5.88		
2000	08/10/00	49.48	08/21/00	49.61	0.13	68.00	08/17/2000	1.03	08/14/2000	-2.45
1999	08/10/99	25.77	08/20/99	28.60	2.83	1436.00	08/20/1999	2.83	08/12/1999	-2.37
1998	08/10/98	24.48	08/21/98	27.06	2.58	1229.00	08/14/1998	4.14	08/11/1998	-2.63
1997	08/11/97	86.30	08/21/97	113.84	27.54	13643.00	08/21/1997	27.54	08/13/1997	-3.47
1996	08/12/96	37.45	08/21/96	38.61	1.16	662.00	08/20/1996	4.35	08/14/1996	-5.42
1995	08/10/95	82.19	08/21/95	83.92	1.73	814.00	08/14/1995	3.03		
1994	08/10/94	75.27	08/19/94	76.37	1.10	509.00	08/18/1994	3.64		
1993	08/10/93	61.53	08/20/93	62.87	1.34	696.00	08/18/1993	5.46	08/11/1993	-2.62
Percentage Correct		93								
Average Profit on Winning Trades					3530.00	3530.00		Winners	14	
Average Loss on Trades					-1713.00	-1713.00		Losers	1	
Average Net Profit Per Trade					3180.47	3180.47		Total Trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 2 Dec Soybean Meal(CBOT) / Sell 3 Dec Soybean Oil(CBOT)

Enter on approximately 10/02 - Exit on approximately 10/13

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	10/02/07	-15740	10/12/07	-15374		366.00	10/03/07	440.00	10/05/07	-1434.00
2006	10/02/06	-10392	10/13/06	-8934		1458.00	10/13/06	1458.00	10/09/06	-570.00
2005	10/03/05	-10210	10/13/05	-7482		2728.00	10/13/05	2728.00	10/05/05	-58.00
2004	10/04/04	-5578	10/13/04	-5510		68.00	10/12/04	694.00	10/05/04	-1250.00
2003	10/02/03	-4896	10/13/03	-4658		238.00	10/09/03	938.00	10/07/03	-240.00
2002	10/02/02	-1180	10/11/02	-1514		-334.00	10/07/02	280.00	10/09/02	-528.00
2001	10/02/01	4510	10/12/01	5106		596.00	10/08/01	1398.00		
2000	10/02/00	5606	10/13/00	5288		-318.00	10/03/00	390.00	10/13/00	-318.00
1999	10/04/99	-162	10/13/99	1284		1446.00	10/13/99	1446.00	10/06/99	-766.00
1998	10/02/98	-17496	10/13/98	-14026		3470.00	10/13/98	3470.00	10/05/98	-536.00
1997	10/02/97	-2970	10/13/97	2398		5368.00	10/13/97	5368.00	10/06/97	-122.00
1996	10/02/96	5526	10/11/96	6002		476.00	10/10/96	694.00		
1995	10/02/95	-9498	10/13/95	-7778		1720.00	10/13/95	1720.00	10/06/95	-490.00
1994	10/03/94	-10292	10/13/94	-11126		-834.00	10/04/94	556.00	10/13/94	-834.00
1993	10/04/93	-3294	10/13/93	-2206		1088.00	10/11/93	1286.00	10/05/93	-84.00
Percentage Correct		80								
Average Profit on Winning Trades						1585.17		Winners	12	
Average Loss on Trades						-495.33		Losers	3	
Average Net Profit Per Trade						1169.07		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 3 Mar Soybean Oil(CBOT) / Sell 2 Mar Soybean Meal(CBOT)

Enter on approximately 10/13 - Exit on approximately 10/17

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/15/07	16416	10/17/07	17690		1274.00	10/17/07	1274.00		
2007	10/13/06	9418	10/17/06	10728		1310.00	10/17/06	1310.00		
2006	10/13/05	7514	10/17/05	8824		1310.00	10/17/05	1310.00		
2005	10/13/04	5490	10/15/04	5842		352.00	10/14/04	760.00		
2004	10/13/03	5108	10/17/03	4184		-924.00			10/17/03	-924.00
2003	10/14/02	1266	10/17/02	2288		1022.00	10/17/02	1022.00		
2002	10/15/01	-2928	10/17/01	-2484		444.00	10/17/01	444.00	10/16/01	-246.00
2001	10/13/00	-4066	10/17/00	-4956		-890.00			10/17/00	-890.00
2000	10/13/99	-632	10/15/99	-72		560.00	10/15/99	560.00	10/14/99	-218.00
1999	10/13/98	13054	10/16/98	15446		2392.00	10/16/98	2392.00		
1998	10/13/97	-388	10/17/97	2022		2410.00	10/17/97	2410.00		
1997	10/14/96	-2292	10/17/96	-1370		922.00	10/17/96	922.00	10/16/96	-234.00
1996	10/13/95	7694	10/17/95	7846		152.00	10/16/95	154.00		
1995	10/13/94	8658	10/17/94	9010		352.00	10/17/94	352.00	10/14/94	-172.00
1994	10/13/93	2438	10/15/93	2480		42.00	10/14/93	198.00		
Percentage Correct		87								
Average Profit on Winning Trades						964.77		Winners		13
Average Loss on Trades						-907.00		Losers		2
Average Net Profit Per Trade						715.20		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 3 Jan Soybean Oil(CBOT) / Sell 2 Jan Soybean Meal(CBOT)

Enter on approximately 10/13 - Exit on approximately 10/29

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/15/07	16318	10/29/07	20104		3786.00	10/29/07	3786.00		
2007	10/13/06	9366	10/27/06	12498		3132.00	10/27/06	3132.00		
2006	10/13/05	7768	10/28/05	8232		464.00	10/18/05	2150.00		
2005	10/13/04	5662	10/29/04	7724		2062.00	10/26/04	2188.00	10/21/04	-612.00
2004	10/13/03	4758	10/29/03	-2698		-7456.00			10/29/03	-7456.00
2003	10/14/02	1378	10/29/02	5294		3916.00	10/29/02	3916.00		
2002	10/15/01	-3910	10/29/01	-3848		62.00	10/24/01	412.00	10/26/01	-442.00
2001	10/13/00	-4728	10/27/00	-5872		-1144.00			10/19/00	-2114.00
2000	10/13/99	-832	10/29/99	-30		802.00	10/27/99	1100.00	10/14/99	-272.00
1999	10/13/98	13786	10/29/98	15988		2202.00	10/21/98	3742.00		
1998	10/13/97	-1568	10/29/97	2010		3578.00	10/27/97	4058.00		
1997	10/14/96	-3514	10/29/96	-2886		628.00	10/21/96	2060.00	10/16/96	-144.00
1996	10/13/95	7732	10/27/95	6430		-1302.00	10/16/95	60.00	10/26/95	-1596.00
1995	10/13/94	9872	10/28/94	13576		3704.00	10/28/94	3704.00		
1994	10/13/93	2300	10/29/93	3854		1554.00	10/29/93	1554.00	10/15/93	-22.00
Percentage Correct		80								
Average Profit on Winning Trades						2157.50		Winners		12
Average Loss on Trades						-3300.67		Losers		3
Average Net Profit Per Trade						1065.87		Total trades		15

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 11 Jan Soybean Meal(CBOT) / Buy 9 Jan Soybean Oil(CBOT) / Sell 10 Jan Soybeans(CBOT)

Enter on approximately 10/20 - Exit on approximately 11/07

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2008	10/22/07	65.77	11/07/07	68.65	2.88	1099.00	11/07/2007	2.88	10/29/2007	-4.20
2007	10/20/06	70.77	11/07/06	76.90	6.13	2918.00	11/07/2006	6.13	10/23/2006	-2.66
2006	10/20/05	50.78	11/07/05	54.67	3.89	2082.00	10/28/2005	6.20		
2005	10/20/04	45.17	11/05/04	45.96	0.79	434.00	10/25/2004	3.25	11/02/2004	-3.40
2004	10/20/03	39.06	11/07/03	47.02	7.96	4096.00	11/07/2003	7.96	10/31/2003	-1.14
2003	10/21/02	51.50	11/07/02	46.87	-4.63	-2491.00	10/28/2002	0.98	11/06/2002	-7.42
2002	10/22/01	78.26	11/07/01	83.34	5.08	2430.00	11/02/2001	11.95		
2001	10/20/00	54.96	11/07/00	62.82	7.86	3884.00	11/06/2000	9.85		
2000	10/20/99	23.47	11/05/99	34.83	11.36	5699.00	11/05/1999	11.36		
1999	10/20/98	24.43	11/06/98	24.84	0.41	203.00	10/29/1998	1.89	11/04/1998	-0.33
1998	10/20/97	64.44	11/07/97	68.89	4.45	2118.00	11/06/1997	5.90	10/22/1997	-0.51
1997	10/21/96	54.37	11/07/96	57.74	3.37	1697.00	11/07/1996	3.37	10/28/1996	-3.71
1996	10/20/95	74.11	11/07/95	65.45	-8.66	-4302.00			11/07/1995	-8.66
1995	10/20/94	78.43	11/07/94	79.37	0.94	348.00	11/04/1994	1.31	11/01/1994	-3.59
1994	10/20/93	51.92	11/05/93	57.43	5.51	2663.00	11/05/1993	5.51	10/21/1993	-2.13
Percentage Correct		87								
Average Profit on Winning Trades					2282.38	2282.38	Winners		13	
Average Loss on Trades					-3396.50	-3396.50	Losers		2	
Average Net Profit Per Trade					1525.20	1525.20	Total Trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

## Buy 2 Jan Soybean Meal(CBOT) / Sell 3 Jan Soybean Oil(CBOT)

Enter on approximately 12/02 - Exit on approximately 12/26

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE		PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	12/04/06	-15672	12/26/06	-14268		1404.00	12/18/06	2774.00		
2006	12/02/05	-4068	12/23/05	2376		6444.00	12/23/05	6444.00	12/05/05	-290.00
2005	12/02/04	-5738	12/23/04	-5556		182.00	12/13/04	2592.00	12/22/04	-82.00
2004	12/02/03	-3376	12/26/03	-772		2604.00	12/26/03	2604.00	12/15/03	-1876.00
2003	12/02/02	-6022	12/26/02	-5534		488.00	12/03/02	570.00	12/06/02	-876.00
2002	12/03/01	460	12/26/01	2116		1656.00	12/20/01	1846.00	12/06/01	-440.00
2001	12/04/00	10406	12/26/00	12298		1892.00	12/26/00	1892.00	12/06/00	-272.00
2000	12/02/99	-56	12/23/99	518		574.00	12/20/99	1132.00		
1999	12/02/98	-14872	12/24/98	-12752		2120.00	12/21/98	2158.00	12/15/98	-68.00
1998	12/02/97	-1274	12/26/97	-2960		-1686.00	12/08/97	2004.00	12/19/97	-2504.00
1997	12/02/96	4138	12/26/96	4996		858.00	12/24/96	970.00	12/09/96	-2312.00
1996	12/04/95	-2214	12/26/95	894		3108.00	12/18/95	3346.00		
1995	12/02/94	-19166	12/23/94	-20022		-856.00	12/21/94	2440.00	12/23/94	-856.00
1994	12/02/93	-6954	12/23/93	-12102		-5148.00			12/22/93	-5284.00
1993	12/02/92	-1102	12/24/92	368		1470.00	12/18/92	1710.00	12/04/92	-112.00
Percentage Correct		80								
Average Profit on Winning Trades						1900.00		Winners	12	
Average Loss on Trades						-2563.33		Losers	3	
Average Net Profit Per Trade						1007.33		Total trades	15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy Jan Soybean Meal(CBOT) / Sell Jan Soybean Oil(CBOT)

Enter on approximately 12/03 - Exit on approximately 12/24

CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT
2007	12/04/06	966	12/22/06	1638	672.00	12/14/06	920.00		
2006	12/05/05	4394	12/23/05	7572	3178.00	12/23/05	3178.00		
2005	12/03/04	3280	12/23/04	3528	248.00	12/13/04	1168.00		
2004	12/03/03	6706	12/24/03	6972	266.00	12/24/03	266.00	12/23/03	-812.00
2003	12/03/02	3766	12/23/02	3788	22.00	12/23/02	22.00	12/06/02	-612.00
2002	12/03/01	5270	12/21/01	5716	446.00	12/20/01	542.00	12/06/01	-310.00
2001	12/04/00	9772	12/22/00	10594	822.00	12/22/00	822.00	12/07/00	-188.00
2000	12/03/99	4954	12/23/99	5086	132.00	12/20/99	288.00	12/15/99	-58.00
1999	12/03/98	342	12/24/98	566	224.00	12/21/98	240.00	12/15/98	-612.00
1998	12/03/97	7060	12/24/97	6194	-866.00	12/08/97	730.00	12/19/97	-1446.00
1997	12/03/96	8900	12/24/96	9466	566.00	12/24/96	566.00	12/09/96	-988.00
1996	12/04/95	6492	12/22/95	8012	1520.00	12/18/95	1682.00		
1995	12/05/94	-1444	12/23/94	-1344	100.00	12/21/94	1292.00		
1994	12/03/93	4452	12/23/93	2676	-1776.00	12/06/93	44.00	12/21/93	-1910.00
1993	12/03/92	5828	12/24/92	6436	608.00	12/22/92	654.00	12/04/92	-246.00
Percentage Correct		87							
Average Profit on Winning Trades					677.23	Winners		13	
Average Loss on Trades					-1321.00	Losers		2	
Average Net Profit Per Trade					410.80	Total trades		15	

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.



## Buy 11 Jan Soybean Meal(CBOT) / Buy 9 Jan Soybean Oil(CBOT) / Sell 10 Jan Soybeans(CBOT)

Enter on approximately 12/09 - Exit on approximately 12/24

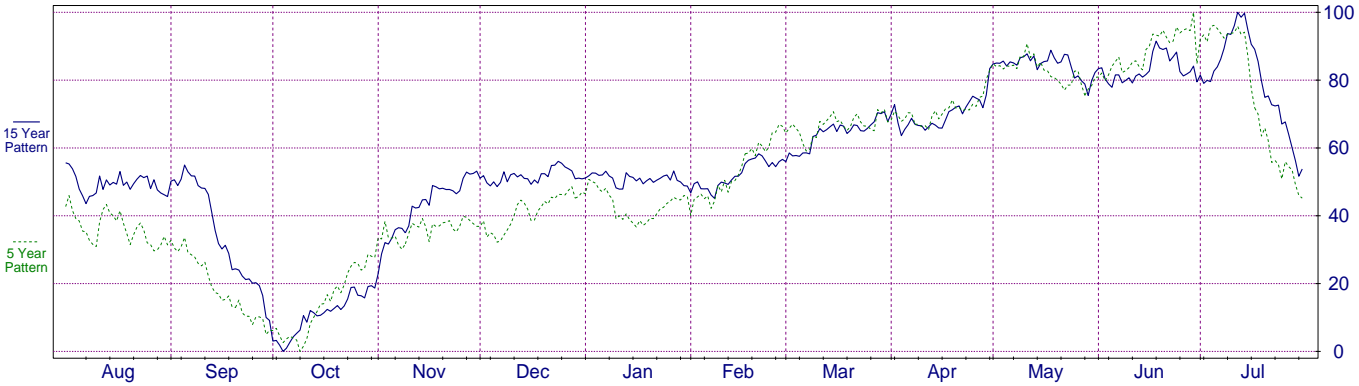
CONT YEAR	ENTRY DATE	ENTRY PRICE	EXIT DATE	EXIT PRICE	PROFIT	PROFIT AMOUNT	BEST EQUITY DATE	BEST EQUITY AMOUNT	WORST EQUITY DATE	WORST EQUITY AMOUNT	
2008	12/10/07	68.19	12/21/07	63.19	-5.00	-2639.00	12/12/2007	3.40	12/21/2007	-5.00	
2007	12/11/06	71.24	12/22/06	64.30	-6.94	-3409.00			12/19/2006	-8.64	
2006	12/09/05	58.80	12/23/05	68.56	9.76	4839.00	12/22/2005	11.77			
2005	12/09/04	35.71	12/23/04	35.80	0.09	-80.00	12/10/2004	1.09	12/17/2004	-8.39	
2004	12/09/03	40.31	12/24/03	53.81	13.50	6859.00	12/24/2003	13.50			
2003	12/09/02	35.08	12/23/02	38.63	3.55	1767.00	12/17/2002	6.22	12/12/2002	-4.76	
2002	12/10/01	66.30	12/21/01	68.74	2.44	1302.00	12/13/2001	3.64	12/18/2001	-2.64	
2001	12/11/00	71.89	12/22/00	86.06	14.17	7087.00	12/22/2000	14.17			
2000	12/09/99	33.74	12/23/99	34.27	0.53	240.00	12/13/1999	3.11			
1999	12/09/98	23.66	12/24/98	24.44	0.78	478.00	12/11/1998	2.52	12/15/1998	-1.80	
1998	12/09/97	60.69	12/24/97	47.50	-13.19	-6559.00			12/23/1997	-14.19	
1997	12/09/96	49.90	12/24/96	58.82	8.92	4489.00	12/24/1996	8.92			
1996	12/11/95	57.15	12/22/95	59.50	2.35	1117.00	12/21/1995	4.06	12/12/1995	-0.18	
1995	12/09/94	89.26	12/23/94	102.07	12.81	6247.00	12/23/1994	12.81	12/14/1994	-1.29	
1994	12/09/93	61.33	12/23/93	66.85	5.52	2537.00	12/23/1993	5.52			
1993	12/09/92	62.94	12/24/92	68.67	5.73	2836.00	12/21/1992	6.21	12/10/1992	-1.01	
Percentage Correct		87									
Average Profit on Winning Trades					3055.23	3055.23			Winners		13
Average Loss on Trades					-4984.00	-4984.00			Losers		2
Average Net Profit Per Trade					1983.33	1983.33			Total Trades		15

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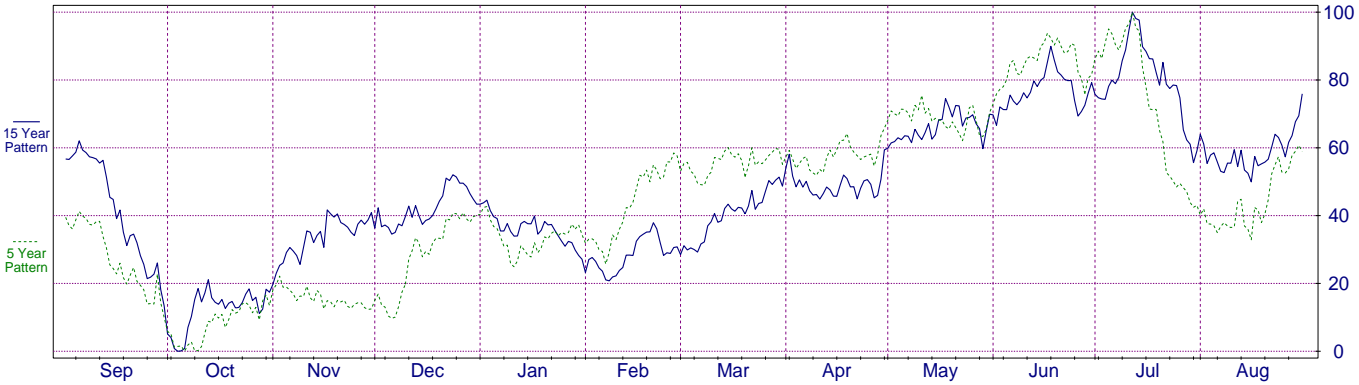


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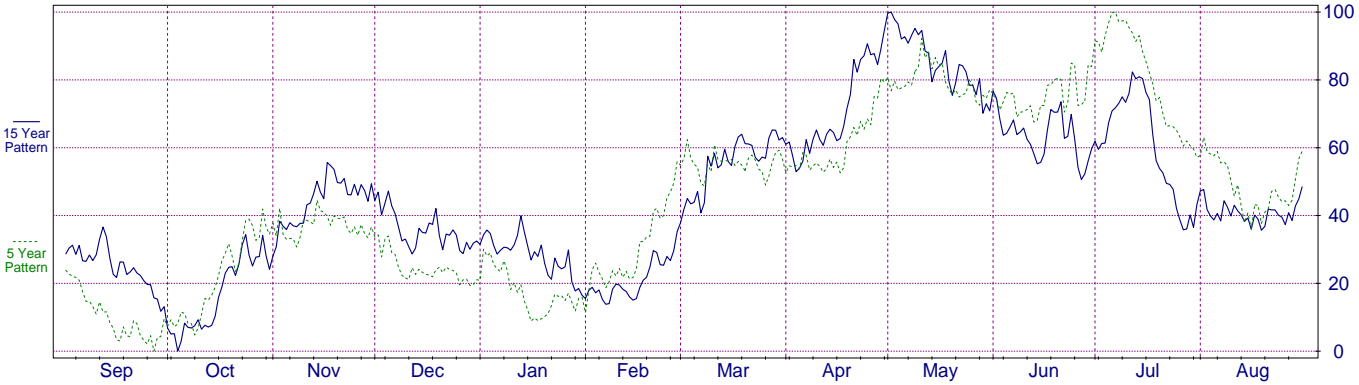
Soybeans: No 1 yellow Cent-III. 15 Year Seasonal(93-07)



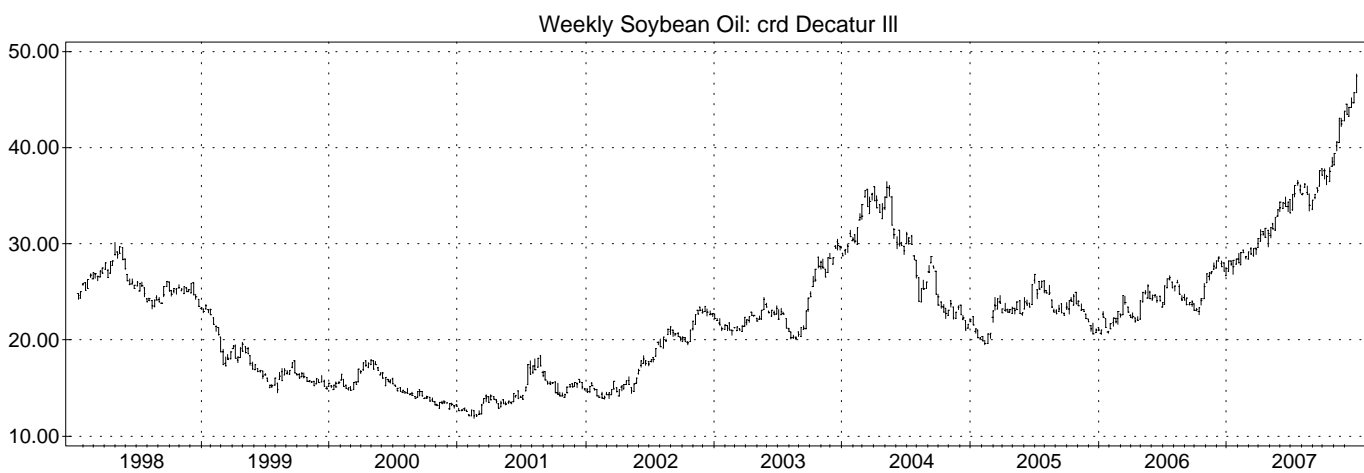
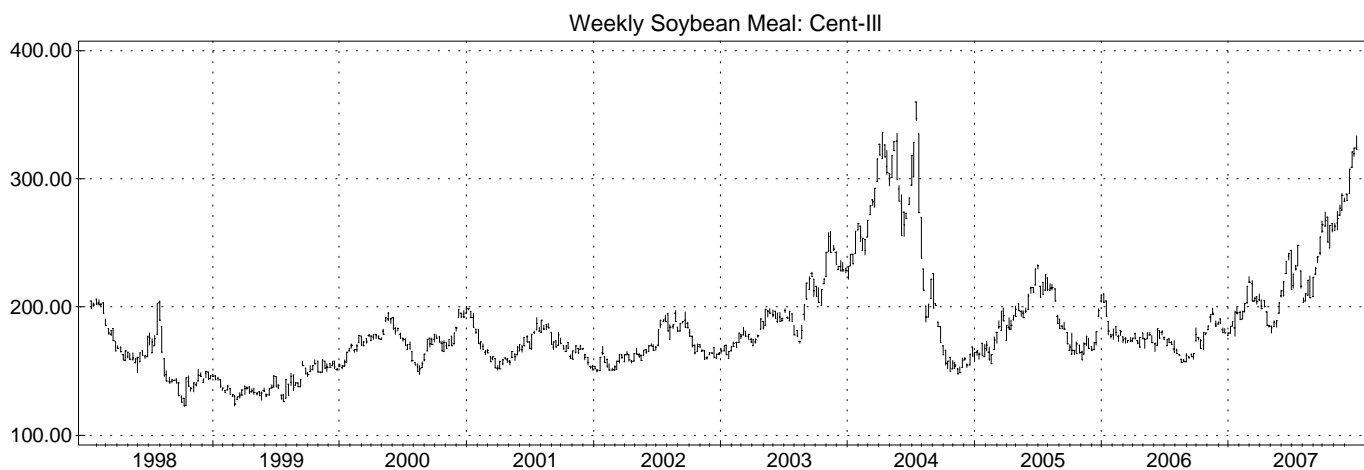
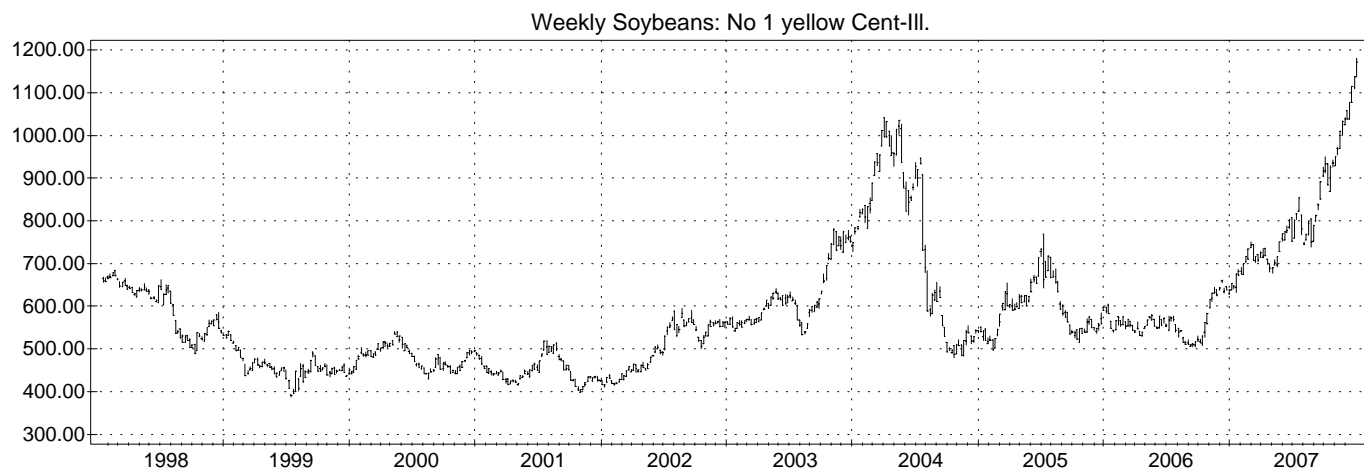
Soybean Meal: Cent-III 15 Year Seasonal(93-07)



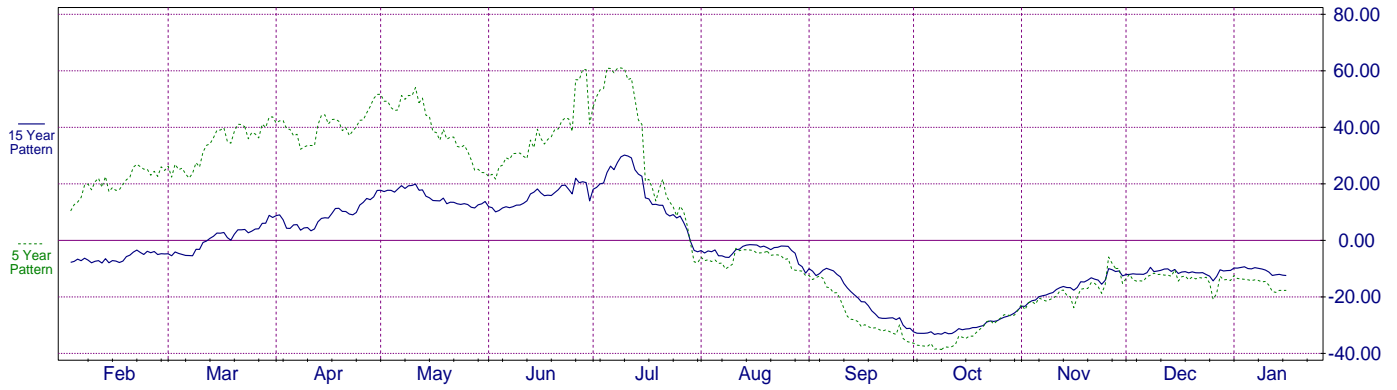
Soybean Oil: crd Decatur III 15 Year Seasonal(93-07)



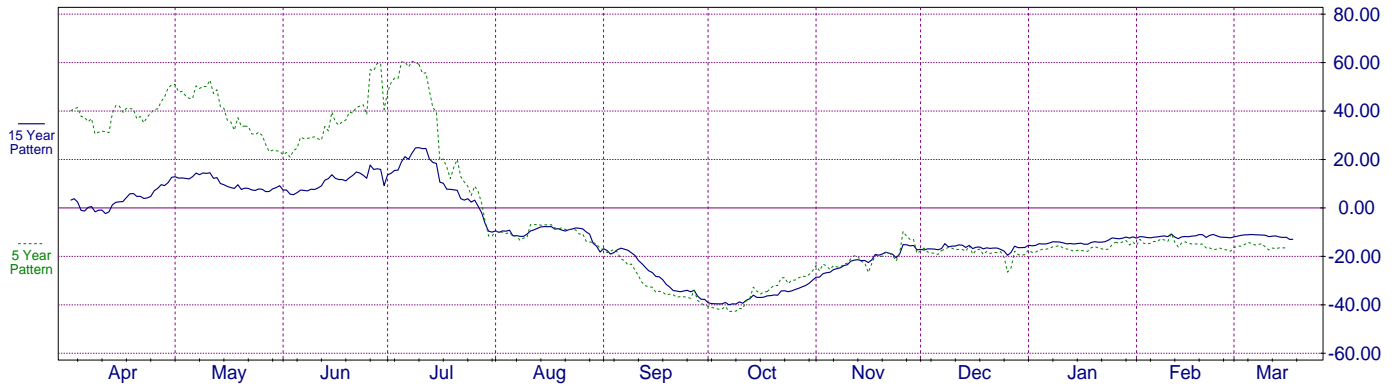




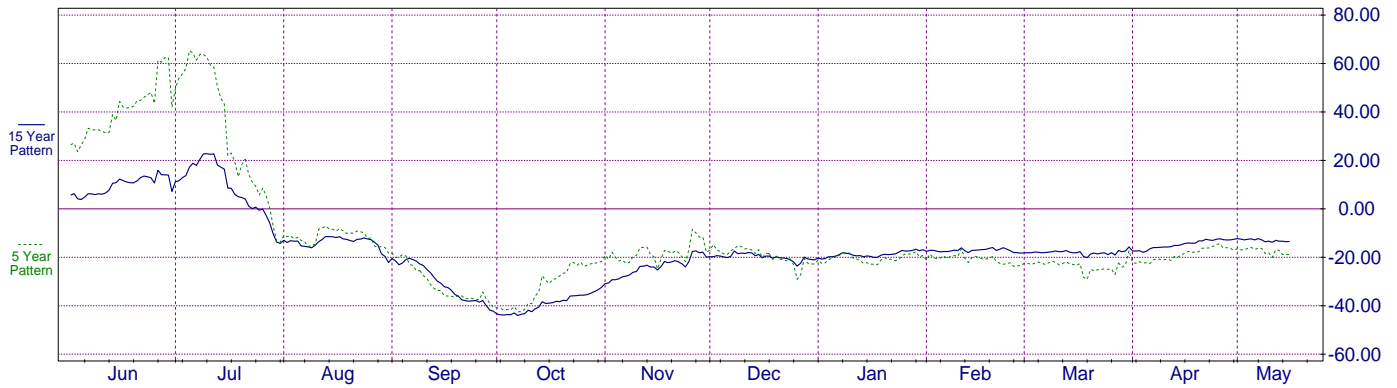
Soybeans: No 1 yellow Cent-III. - Jan Soybeans(CBOT) 15 Year Average(93-07)



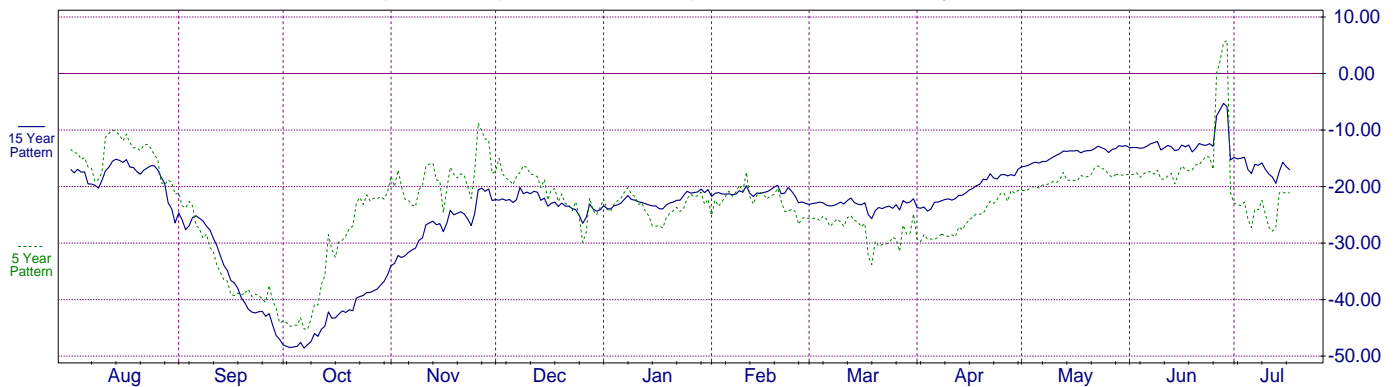
Soybeans: No 1 yellow Cent-III. - Mar Soybeans(CBOT) 15 Year Average(93-07)



Soybeans: No 1 yellow Cent-III. - May Soybeans(CBOT) 15 Year Average(93-07)



Soybeans: No 1 yellow Cent-III. - Jul Soybeans(CBOT) 15 Year Average(93-07)



Weekly Soybeans: No 1 yellow Cent-III. - Jan Soybeans(CBOT)



Weekly Soybeans: No 1 yellow Cent-III. - Mar Soybeans(CBOT)



Weekly Soybeans: No 1 yellow Cent-III. - May Soybeans(CBOT)

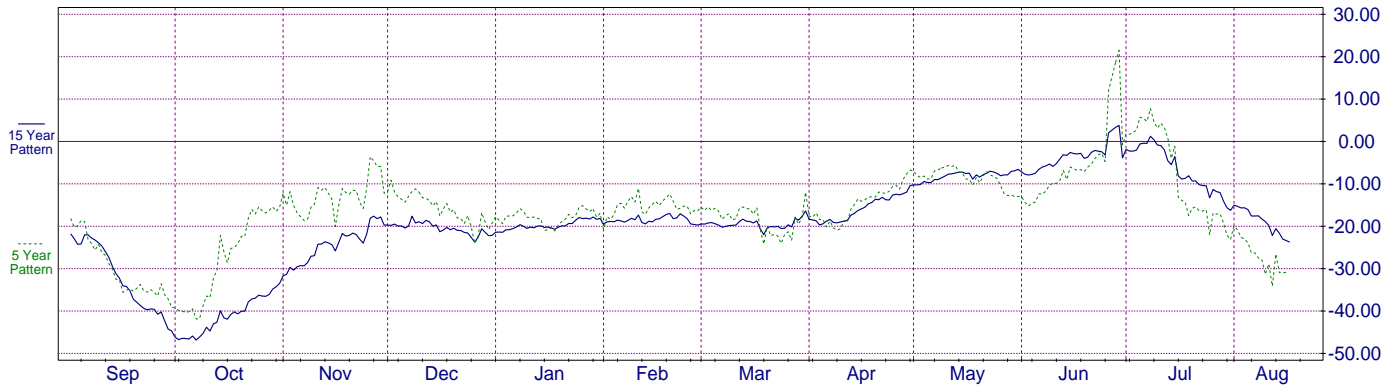


Weekly Soybeans: No 1 yellow Cent-III. - Jul Soybeans(CBOT)

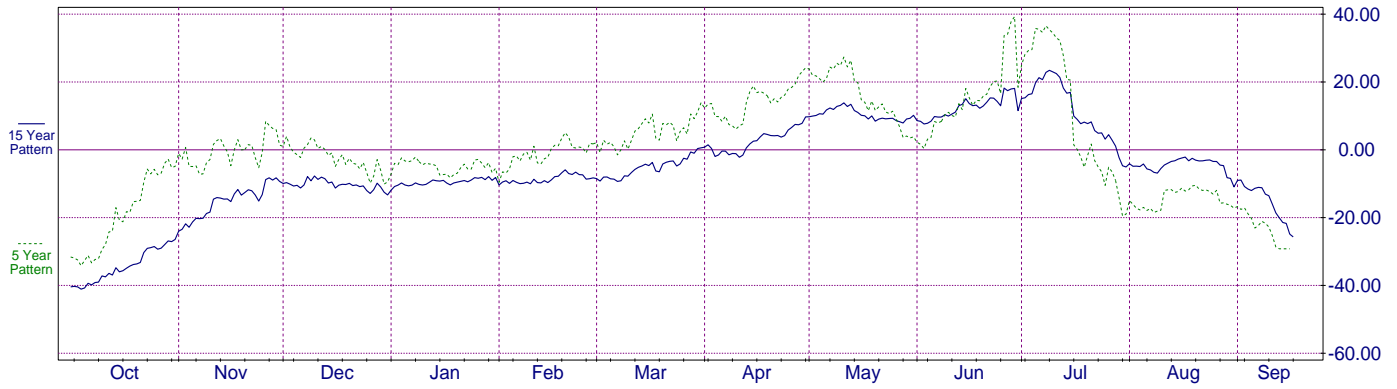


*Soybean Basis*

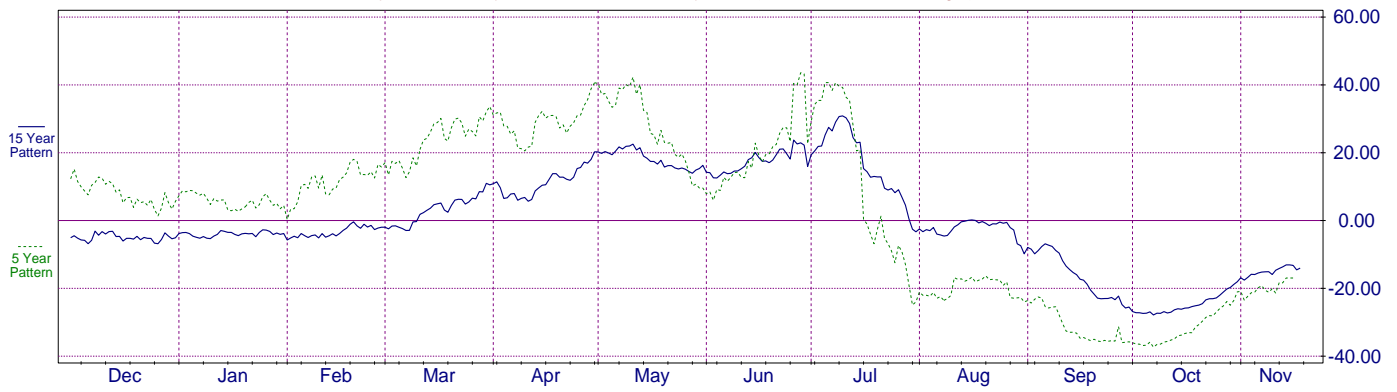
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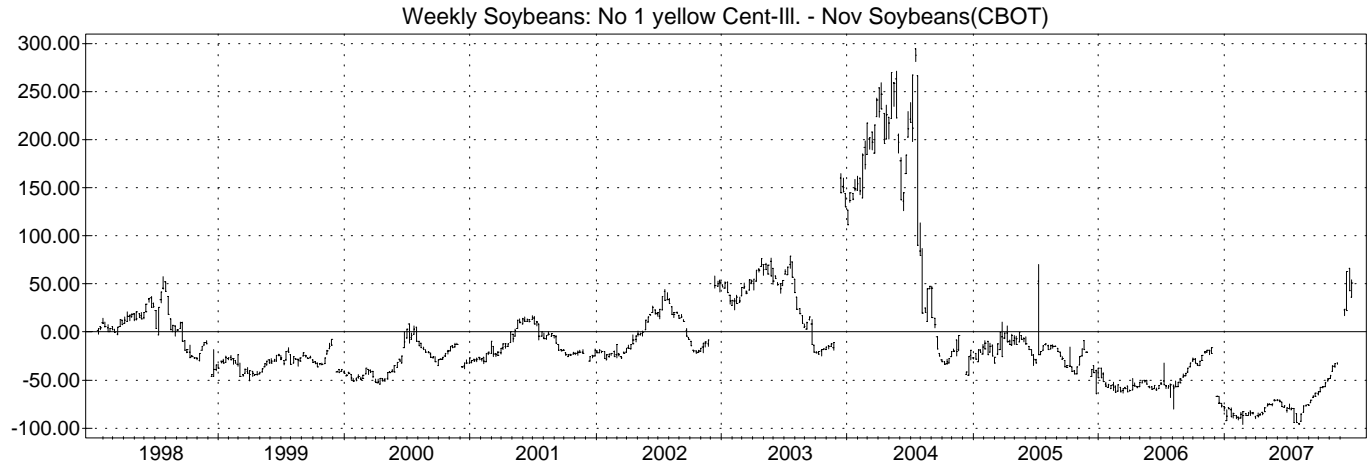
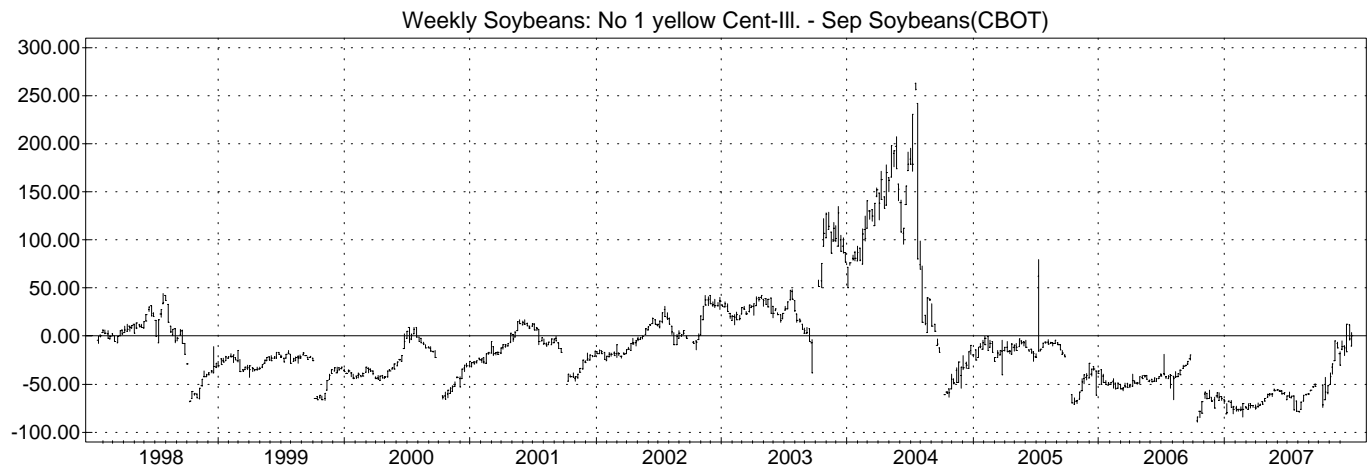
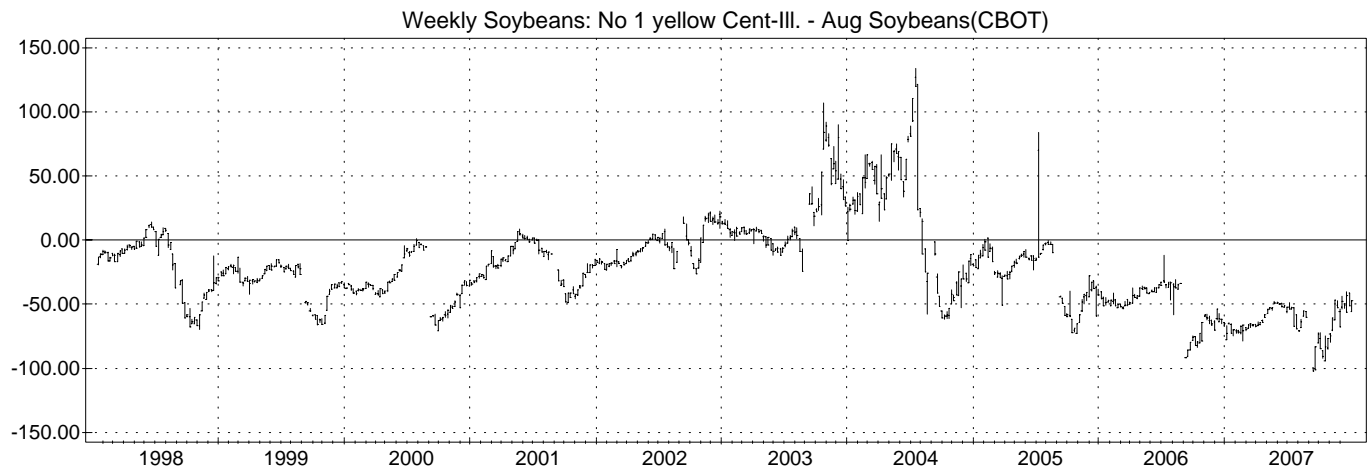


Soybeans: No 1 yellow Cent-Ill. - Sep Soybeans(CBOT) 15 Year Average(93-07)

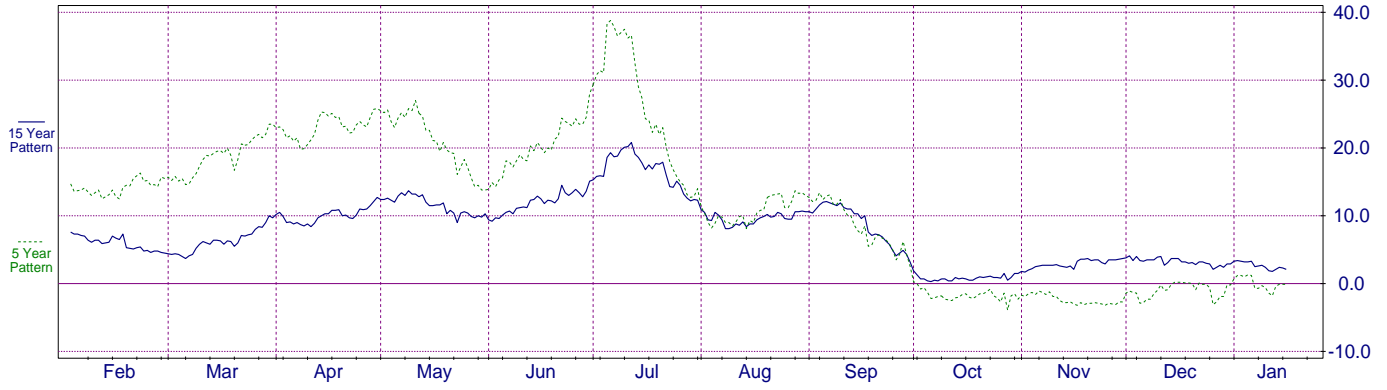


Soybeans: No 1 yellow Cent-Ill. - Nov Soybeans(CBOT) 15 Year Average(93-07)

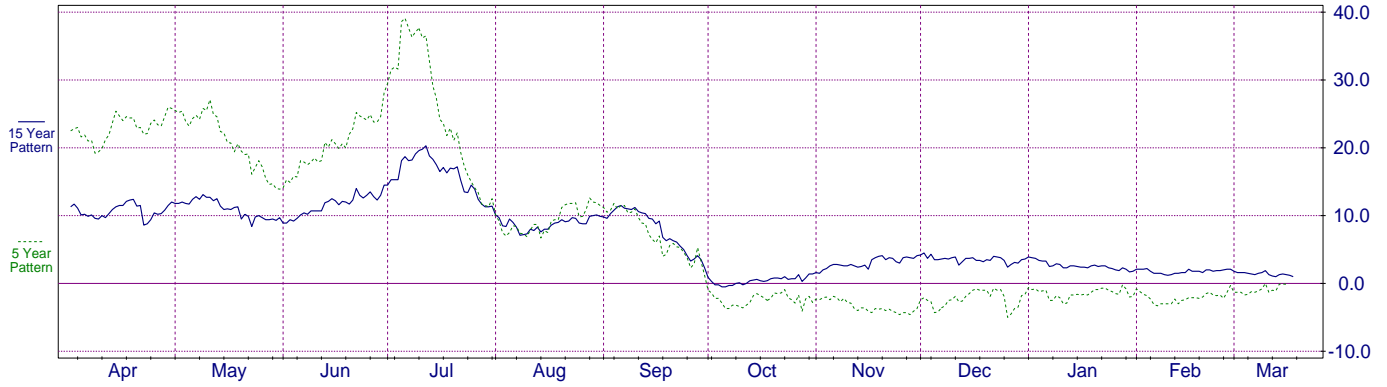




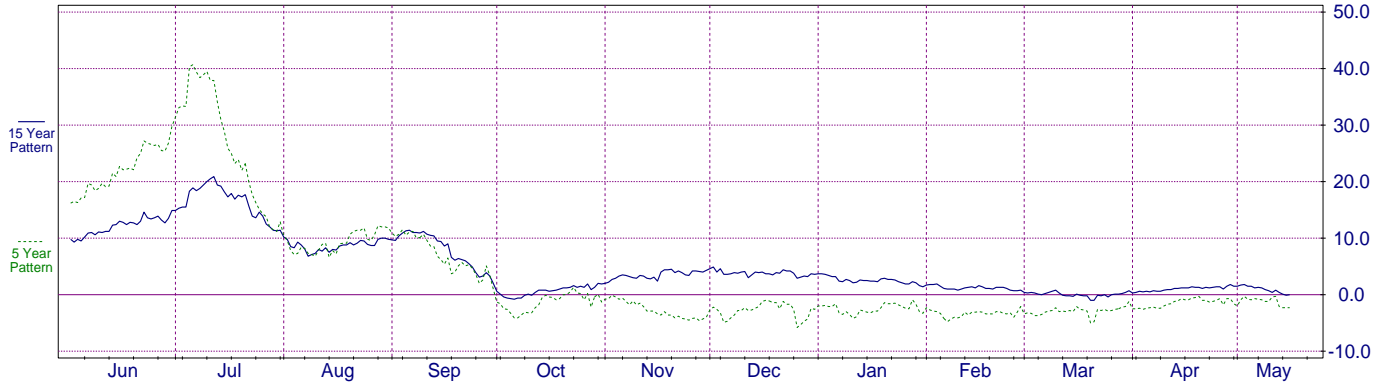
Soybean Meal: Cent-III - Jan Soybean Meal(CBOT) 15 Year Average(93-07)



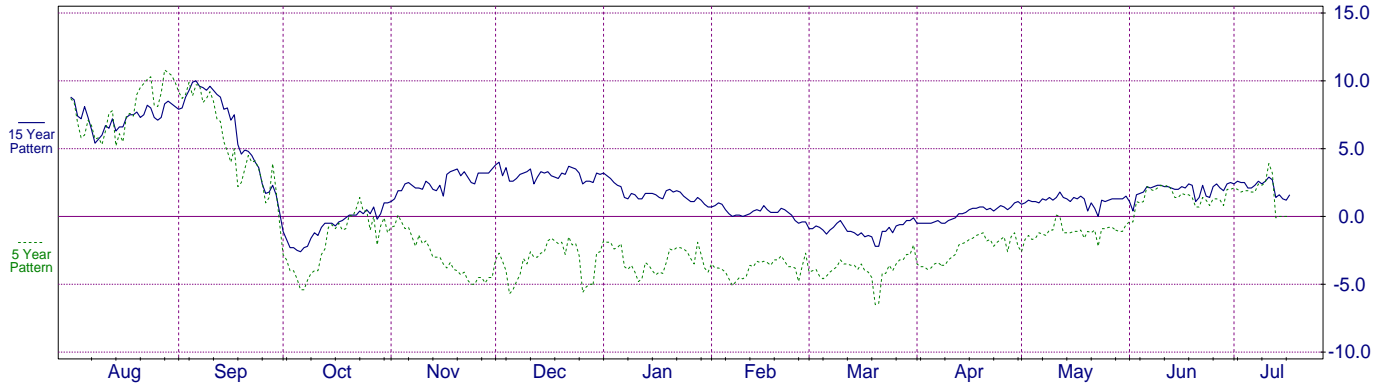
Soybean Meal: Cent-III - Mar Soybean Meal(CBOT) 15 Year Average(93-07)

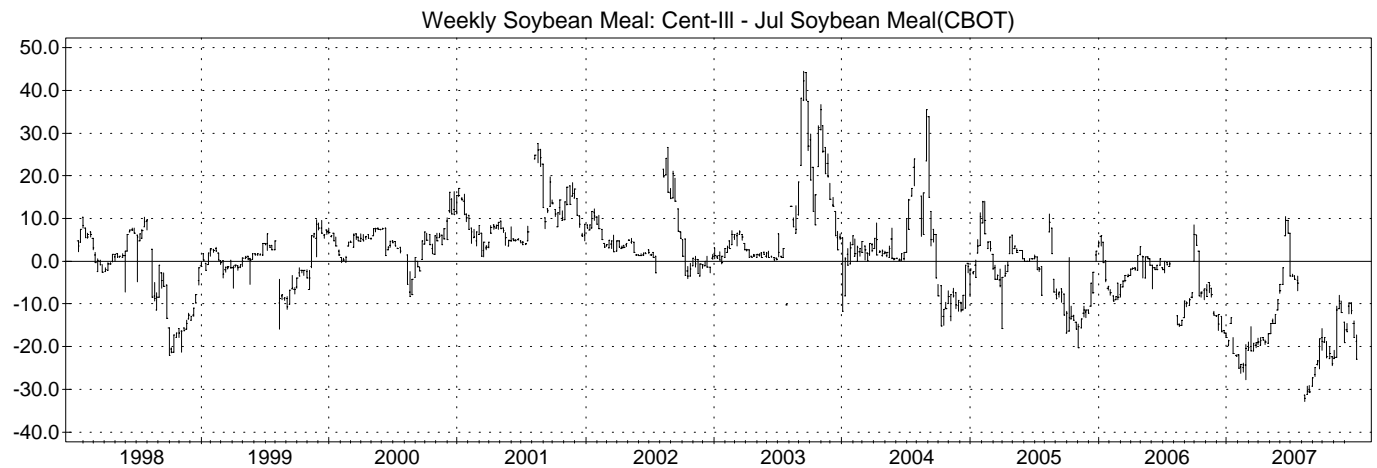
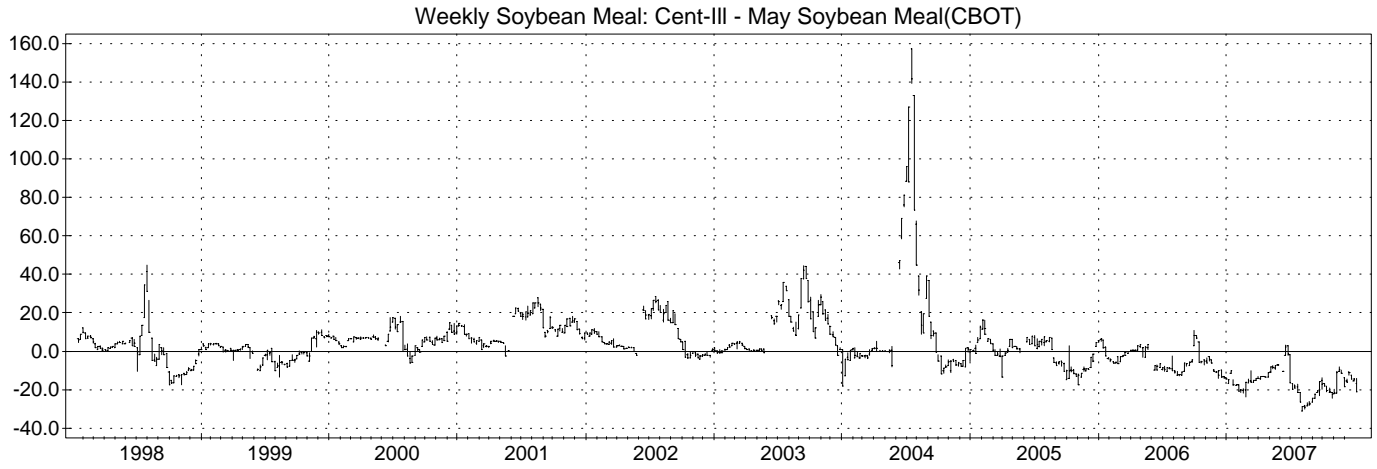
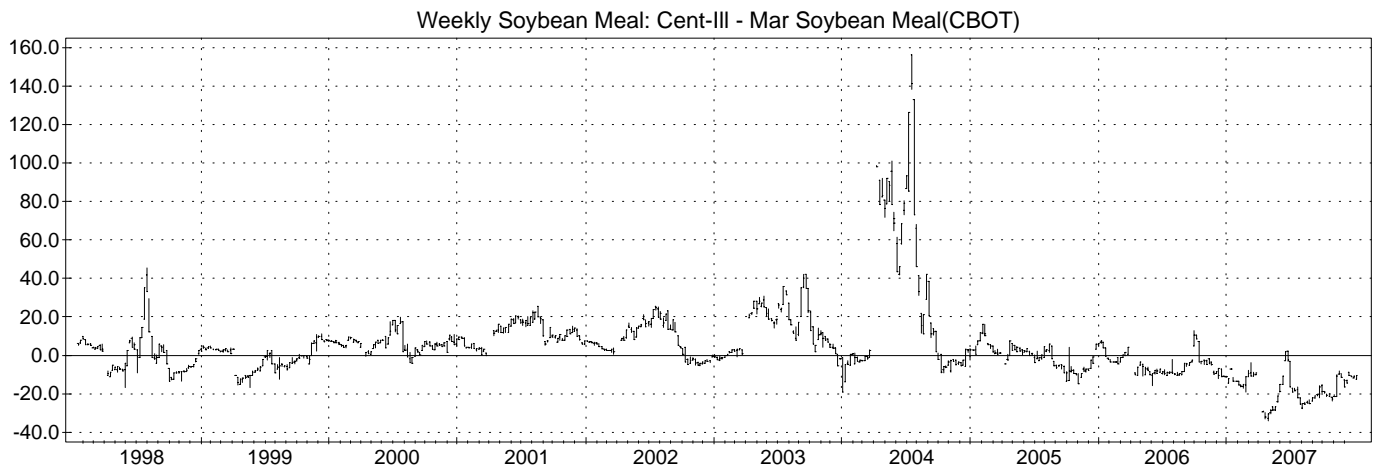
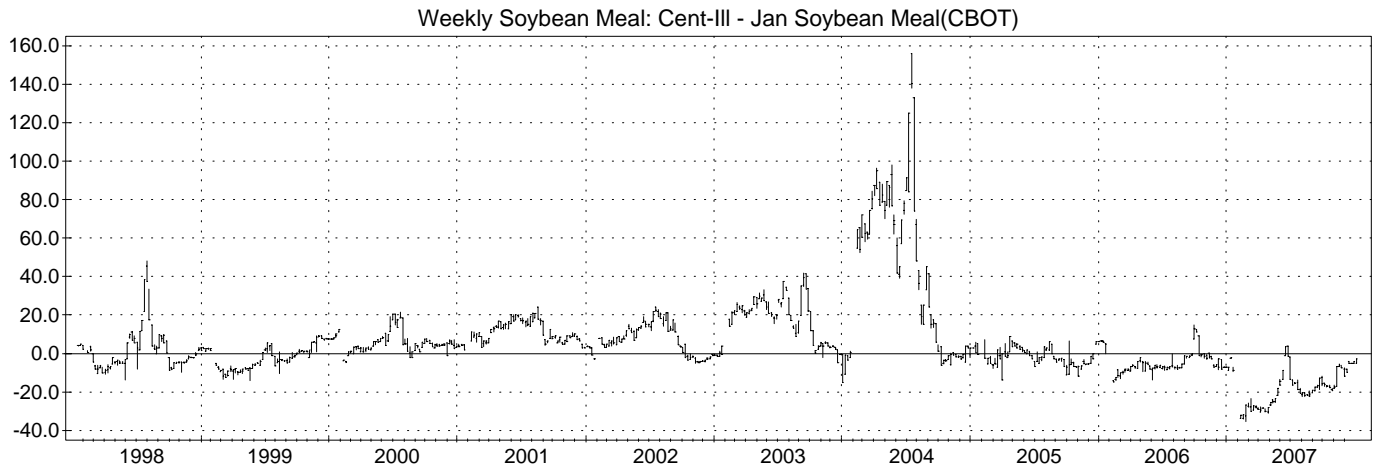


Soybean Meal: Cent-III - May Soybean Meal(CBOT) 15 Year Average(93-07)



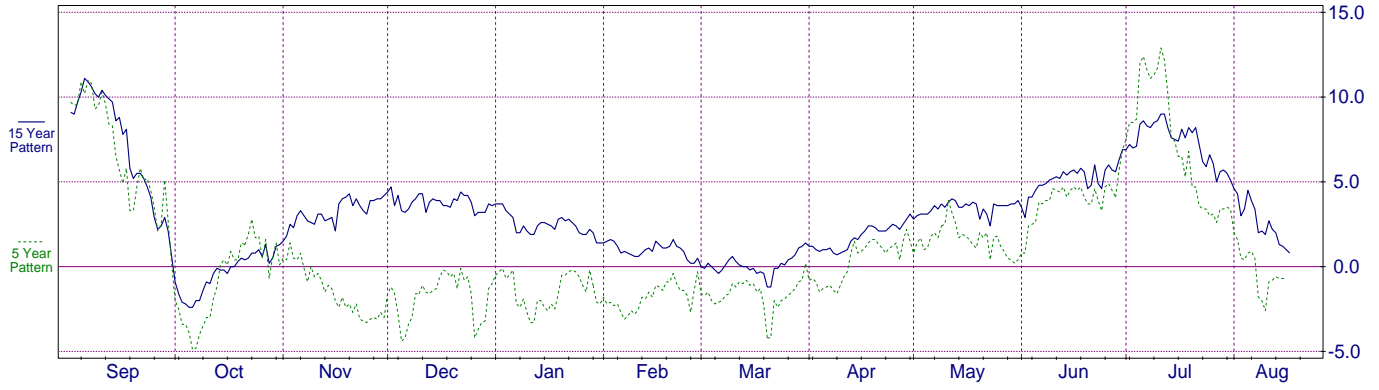
Soybean Meal: Cent-III - Jul Soybean Meal(CBOT) 15 Year Average(93-07)





*Soybean Meal Basis*

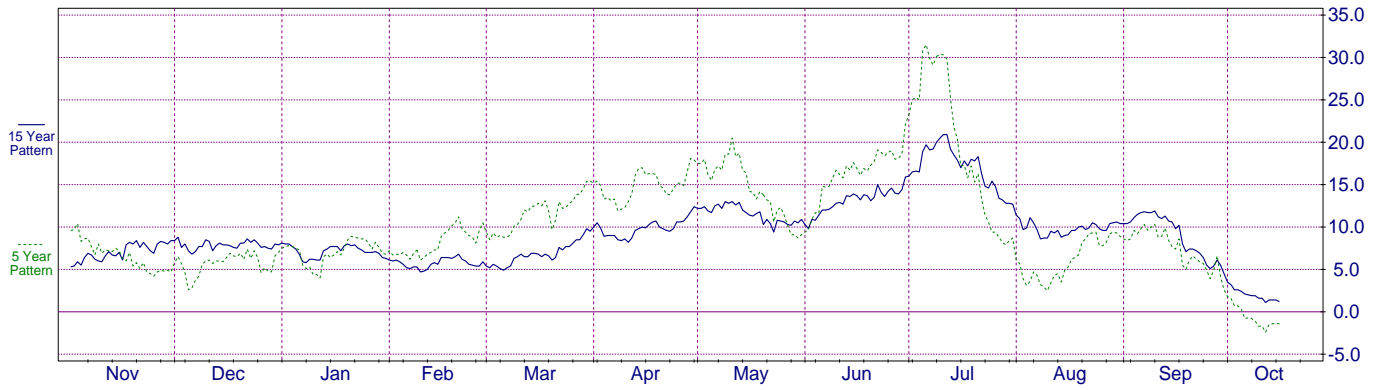
Soybean Meal: Cent-III - Aug Soybean Meal(CBOT) 15 Year Average(93-07)



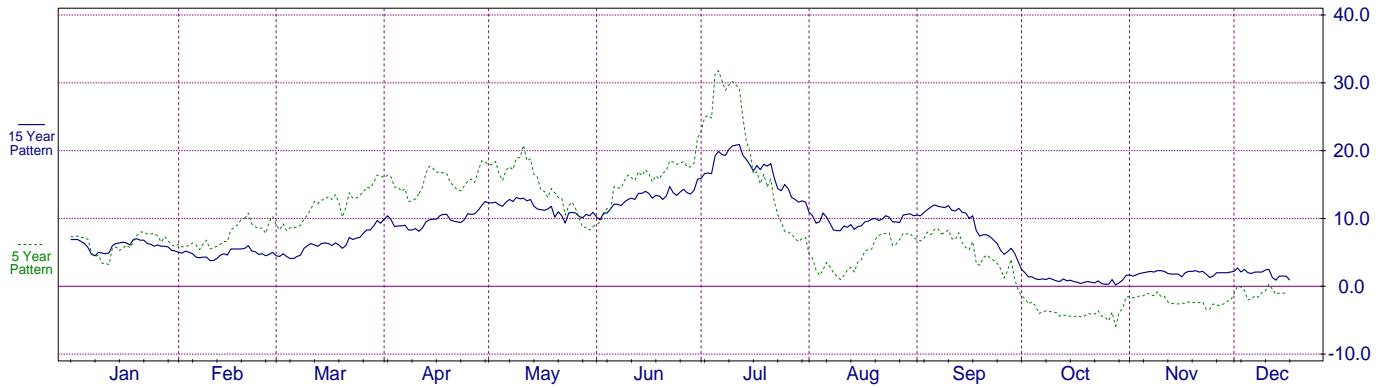
Soybean Meal: Cent-III - Sep Soybean Meal(CBOT) 15 Year Average(93-07)



Soybean Meal: Cent-III - Oct Soybean Meal(CBOT) 15 Year Average(93-07)



Soybean Meal: Cent-III - Dec Soybean Meal(CBOT) 15 Year Average(93-07)





Weekly Soybean Meal: Cent-III - Aug Soybean Meal(CBOT)



Weekly Soybean Meal: Cent-III - Sep Soybean Meal(CBOT)



Weekly Soybean Meal: Cent-III - Oct Soybean Meal(CBOT)

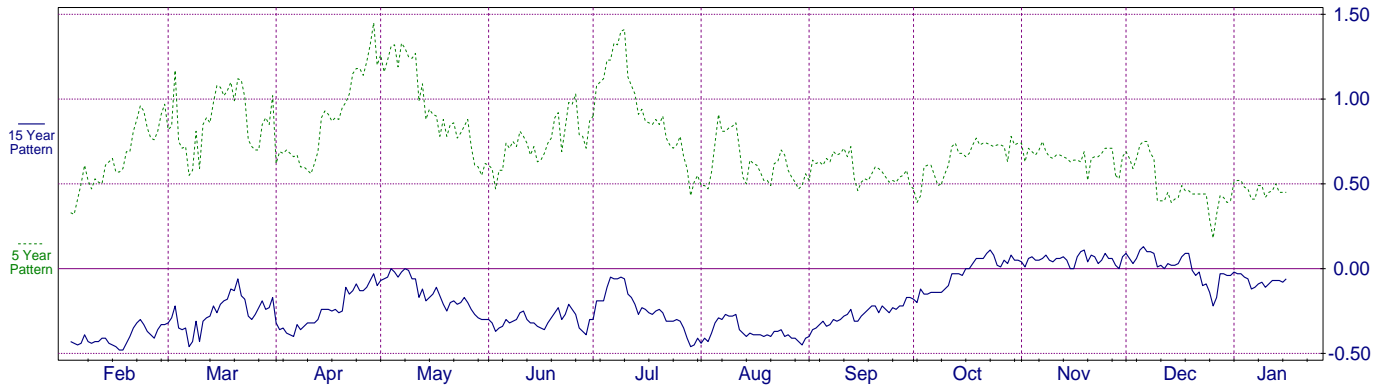


Weekly Soybean Meal: Cent-III - Dec Soybean Meal(CBOT)

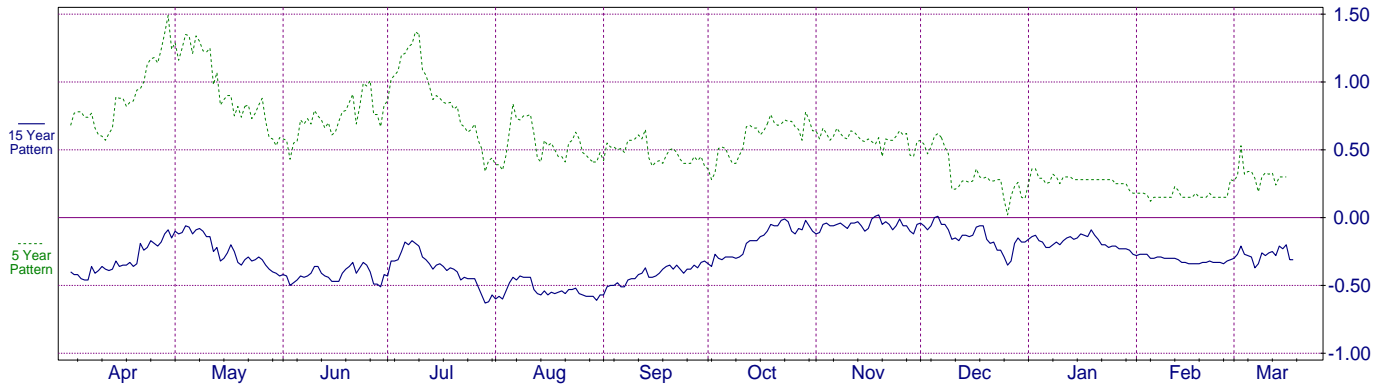


*Soybean Meal Basis*

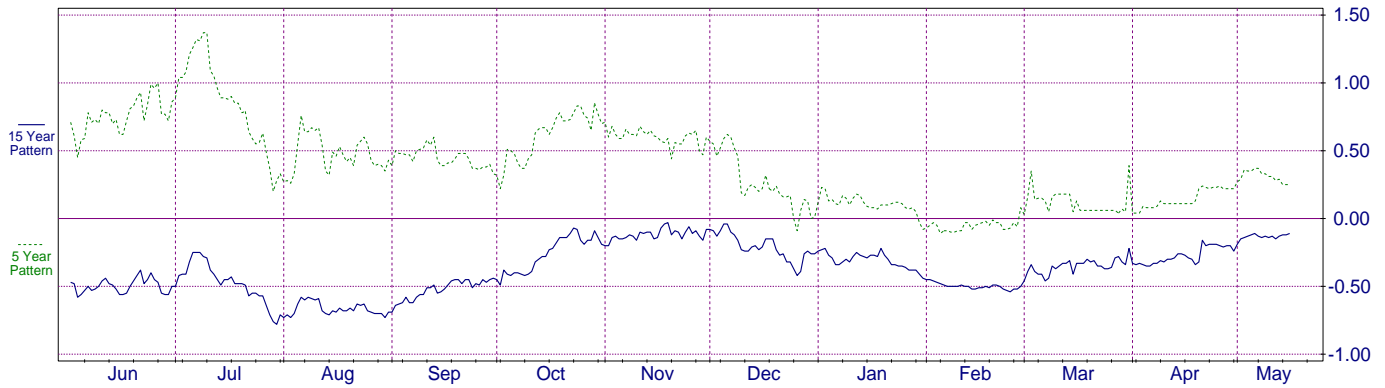
Soybean Oil: crd Decatur III - Jan Soybean Oil(CBOT) 15 Year Average(93-07)



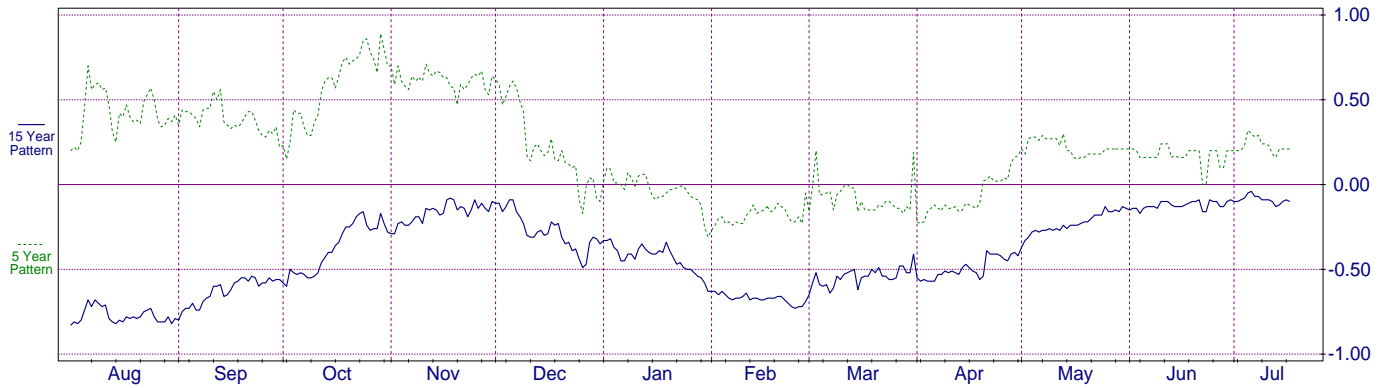
Soybean Oil: crd Decatur III - Mar Soybean Oil(CBOT) 15 Year Average(93-07)

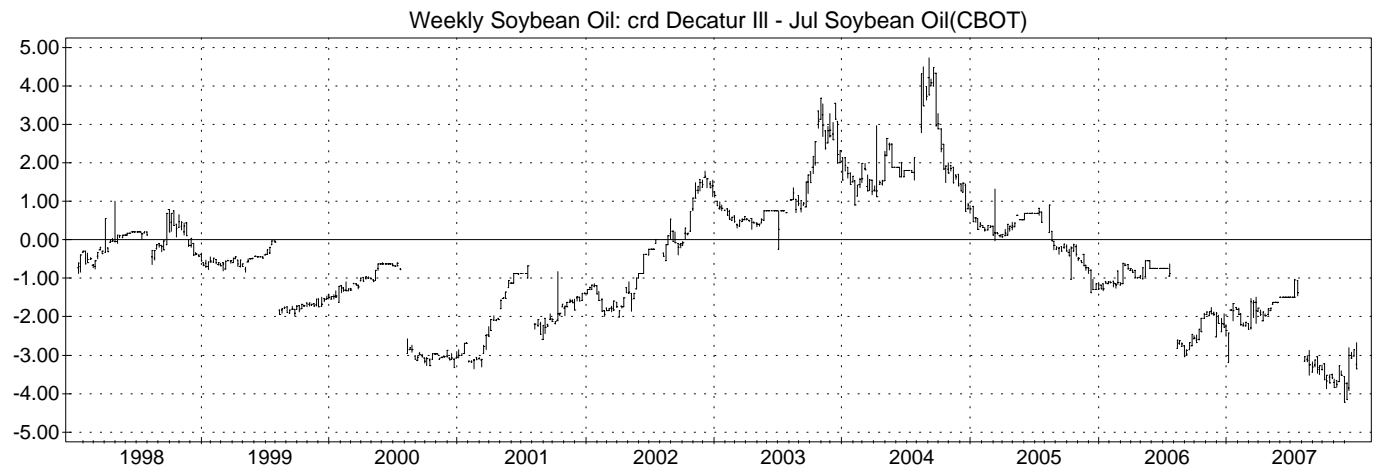
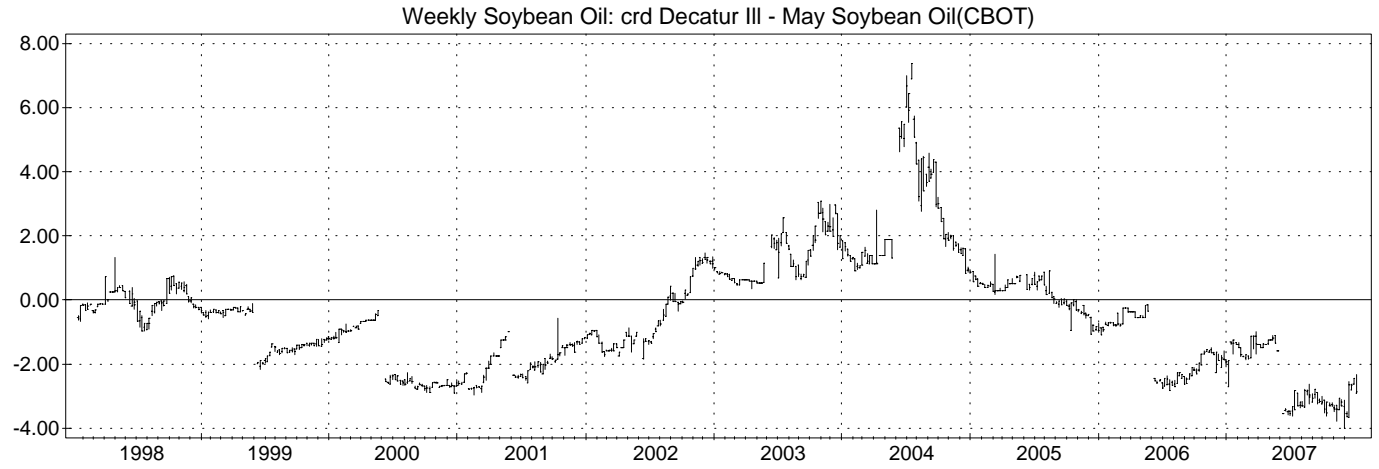
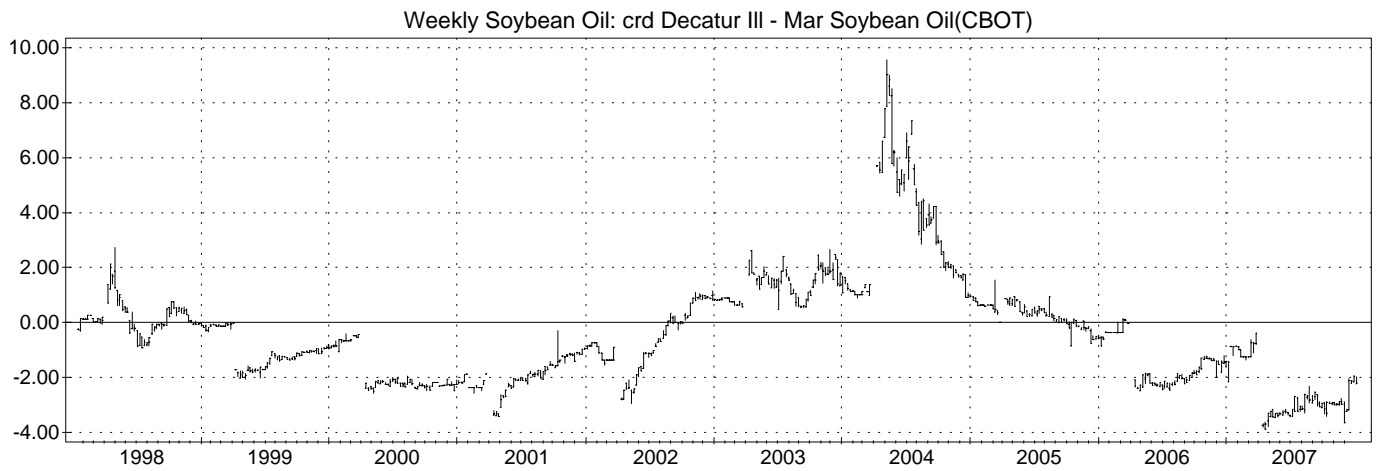
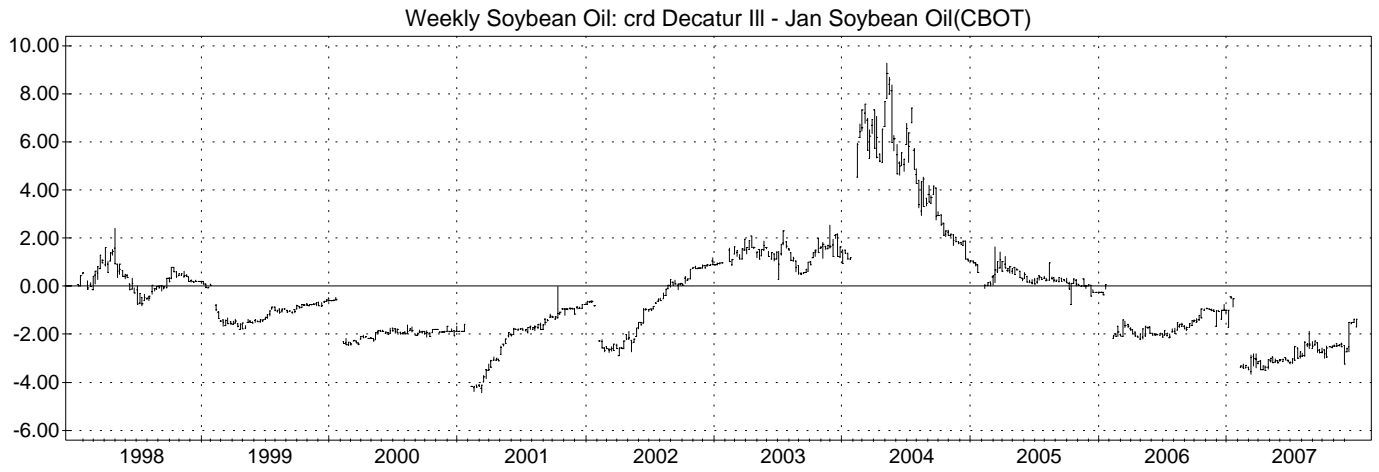


Soybean Oil: crd Decatur III - May Soybean Oil(CBOT) 15 Year Average(93-07)



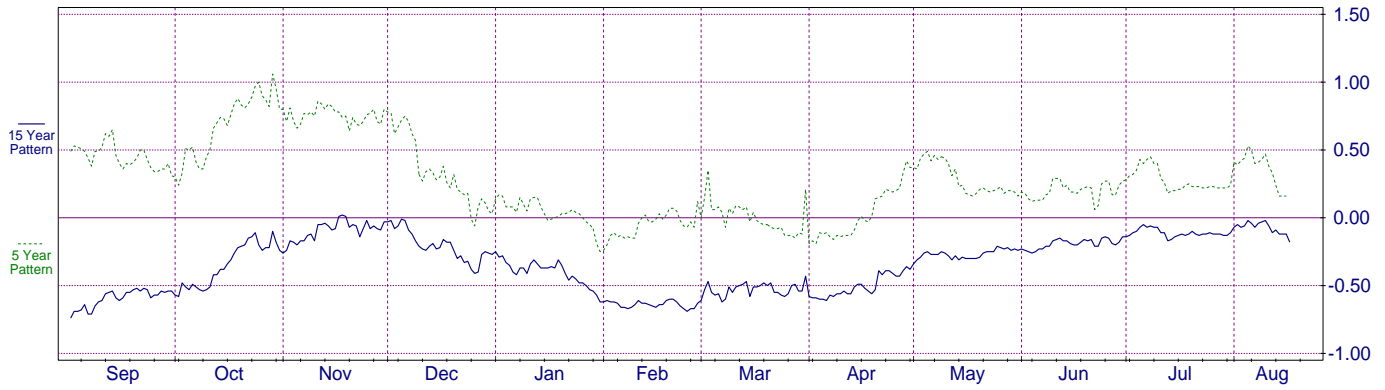
Soybean Oil: crd Decatur III - Jul Soybean Oil(CBOT) 15 Year Average(93-07)



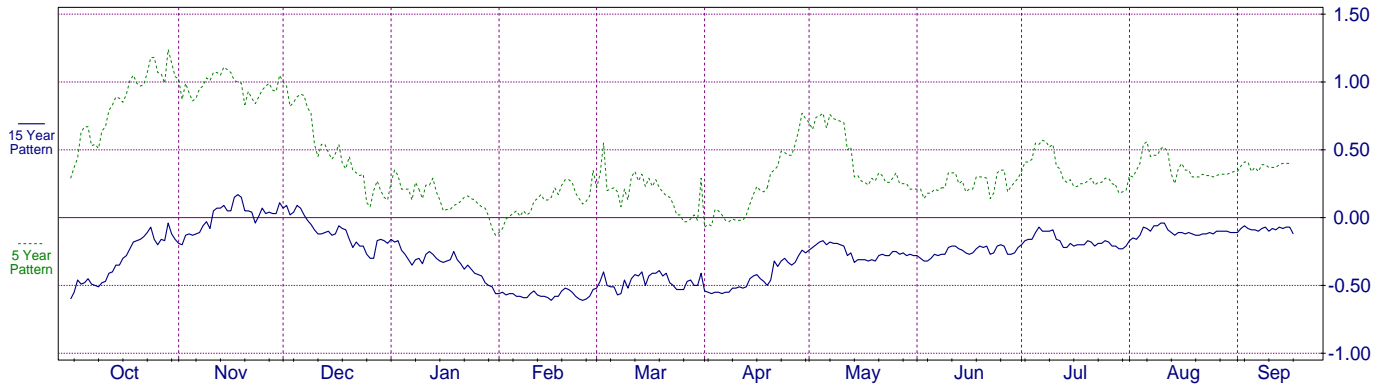


*Soybean Oil Basis*

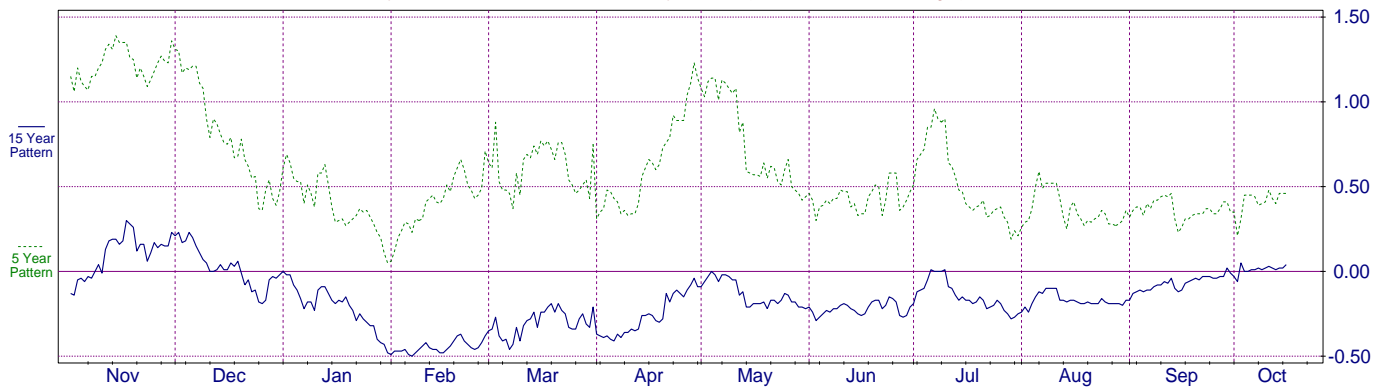
Soybean Oil: crd Decatur III - Aug Soybean Oil(CBOT) 15 Year Average(93-07)



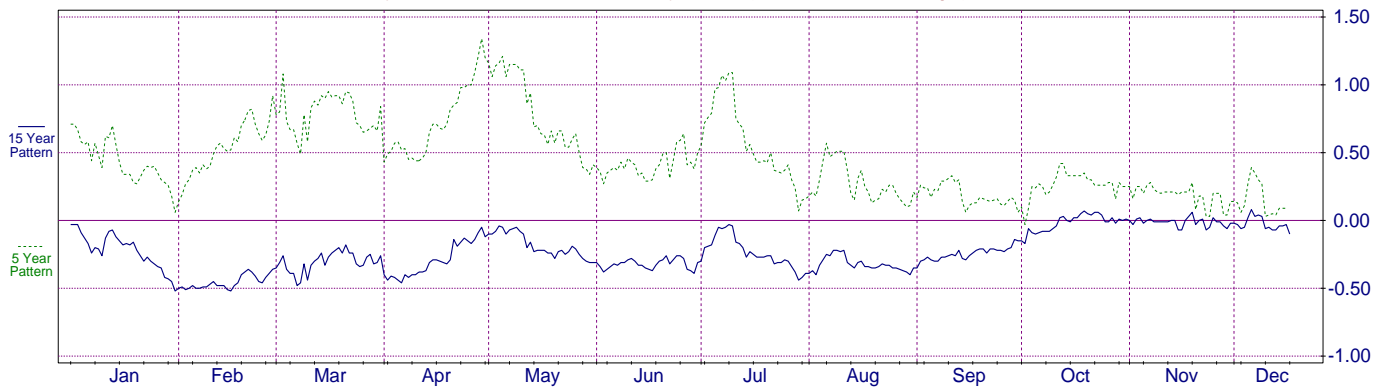
Soybean Oil: crd Decatur III - Sep Soybean Oil(CBOT) 15 Year Average(93-07)



Soybean Oil: crd Decatur III - Oct Soybean Oil(CBOT) 15 Year Average(93-07)



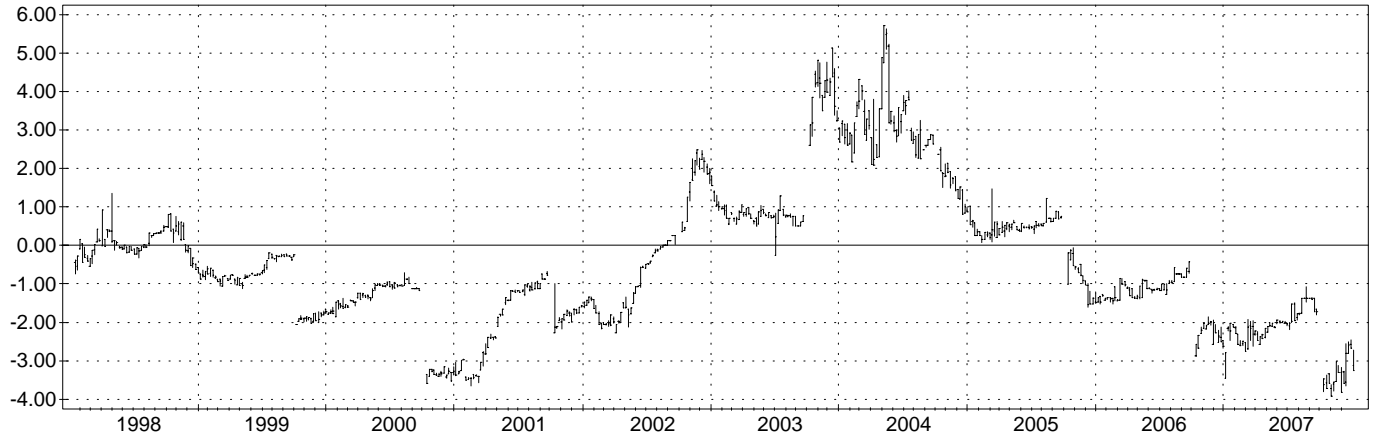
Soybean Oil: crd Decatur III - Dec Soybean Oil(CBOT) 15 Year Average(93-07)



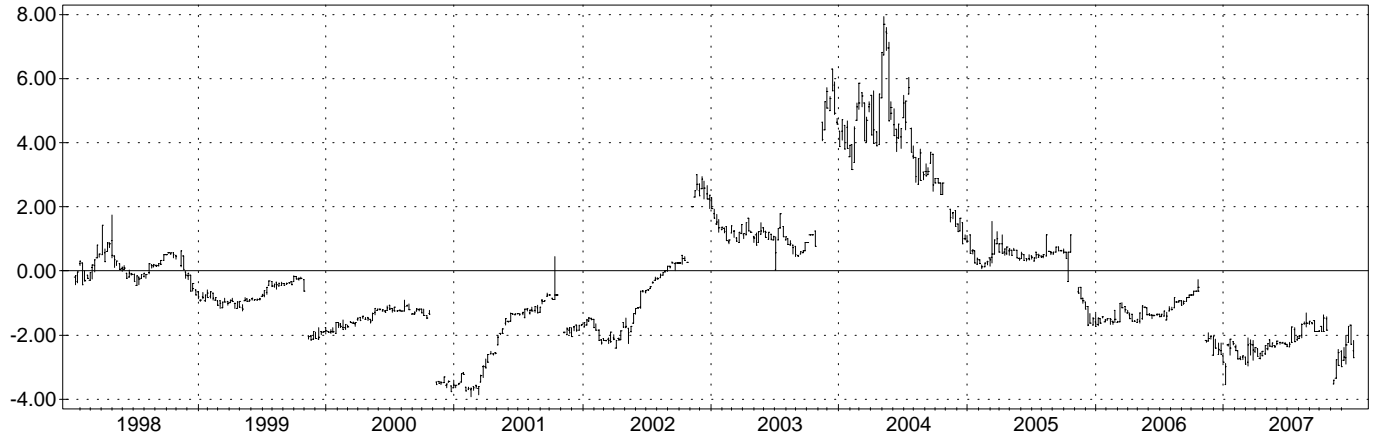
Weekly Soybean Oil: crd Decatur III - Aug Soybean Oil(CBOT)



Weekly Soybean Oil: crd Decatur III - Sep Soybean Oil(CBOT)



Weekly Soybean Oil: crd Decatur III - Oct Soybean Oil(CBOT)



Weekly Soybean Oil: crd Decatur III - Dec Soybean Oil(CBOT)



*Soybean Oil Basis*



## Chronological Summary of Strategies


	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
1	Buy 10 Mar Soybeans(CBOT) Sell 11 Mar Soybean Meal(CBOT) Sell 09 Mar Soybean Oil(CBOT)	1/20	2/06	80	12	3	15	1628	96/17	127
2	Sell Soybean Meal(CBOT)—March	1/22	2/01	80	12	3	15	267	24/11	67
3	Buy Soybean Oil(CBOT)—October	1/28	3/19	93	14	1	15	536	11/51	101
4	Buy Aug Soybeans(CBOT) Sell Aug Soybean Meal(CBOT)	1/28	3/19	93	14	1	15	732	14/52	127
5	Buy Soybean Oil(CBOT)—May	1/29	3/19	93	14	1	15	654	13/51	101
6	Buy Soybeans(CBOT)—September	1/30	2/18	87	13	2	15	445	22/20	27
7	Buy Soybean Meal(CBOT)—August	2/07	2/18	80	12	3	15	423	35/12	67
8	Buy Soybeans(CBOT)—July	2/07	3/30	80	12	3	15	1679	32/53	27
9	Buy Soybean Meal(CBOT)—August	2/07	4/02	80	12	3	15	1155	21/56	68
10	Buy Soybeans(CBOT)—March	2/08	2/20	80	12	3	15	637	49/13	28
11	Buy Soybeans(CBOT)—July	2/08	2/29	80	12	3	15	877	40/22	28
12	Buy Jul Soybeans(CBOT) Sell Jul Soybean Meal(CBOT)	2/08	3/29	93	14	1	15	629	12/51	128
13	Buy Soybean Oil(CBOT)—July	2/08	5/01	93	14	1	15	815	10/84	102
14	Buy Soybeans(CBOT)—September	2/10	2/18	87	13	2	15	325	36/9	29
15	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	2/10	4/26	100	15	0	15	3948	53/75	128
16	Buy Soybean Oil(CBOT)—September	2/15	3/23	93	14	1	15	543	15/37	102
17	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	2/18	4/26	100	15	0	15	3588	54/67	129
18	Buy 10 Mar Soybeans(CBOT) Sell 11 Mar Soybean Meal(CBOT) Sell 09 Mar Soybean Oil(CBOT)	2/20	2/27	80	12	3	15	1581	226/7	129
19	Buy Soybean Oil(CBOT)—December	2/22	3/23	100	15	0	15	327	11/30	103

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*Note: These trade strategies have worked with historical consistency. No representation is being made that they will work this year or in the future. Please check current market fundamentals and technical conditions before considering these trades. This information is not a recommendation to buy or sell at this time, but merely a historical presentation of trade strategies. Past results are not necessarily indicative of future results. No representation is being made that an account will or is likely to achieve profits or incur losses similar to those shown.*

SEASONAL TENDENCIES ARE A COMPOSITE OF SOME OF THE MORE CONSISTENT COMMODITY FUTURES SEASONALS THAT HAVE OCCURRED OVER THE PAST 15 YEARS. THERE ARE USUALLY UNDERLYING FUNDAMENTAL CIRCUMSTANCES THAT OCCUR ANNUALLY THAT TEND TO CAUSE THE FUTURES MARKETS TO REACT IN A SIMILAR DIRECTIONAL MANNER DURING A CERTAIN CALENDAR PERIOD OF THE YEAR. EVEN IF A SEASONAL TENDENCY OCCURS IN THE FUTURE, IT MAY NOT RESULT IN A PROFITABLE TRANSACTION AS FEES, AND THE TIMING OF THE ENTRY AND LIQUIDATION MAY IMPACT ON THE RESULTS. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT HAS IN THE PAST OR WILL IN THE FUTURE ACHIEVE PROFITS UTILIZING THESE STRATEGIES. NO REPRESENTATION IS BEING MADE THAT PRICE PATTERNS WILL RECUR IN THE FUTURE. HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW. NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL OR IS LIKELY TO ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM. ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR ADHERE TO A PARTICULAR TRADING PROGRAM IN SPITE OF TRADING LOSSES ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS IN GENERAL OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS. RESULTS NOT ADJUSTED FOR COMMISSION AND SLIPPAGE.

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		Chronological Summary of Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
20	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	2/28	4/26	100	15	0	15	3457	61/57	130
21	Buy May Soybean Meal(CBOT) Sell Oct Soybean Meal(CBOT)	3/02	3/29	100	15	0	15	413	15/28	68
22	Buy Jul Soybeans(CBOT) Sell Sep Soybeans(CBOT)	3/02	4/02	80	12	3	15	595	19/32	29
23	Buy Jul Soybean Meal(CBOT) Sell Sep Soybean Meal(CBOT)	3/02	5/14	100	15	0	15	365	5/74	69
24	Buy Soybeans(CBOT)—May	3/05	3/17	87	13	2	15	637	49/13	30
25	Buy Soybean Meal(CBOT)—July	3/05	6/18	93	14	1	15	1051	10/106	69
26	Buy 11 Oct Soybean Meal(CBOT) Buy 09 Oct Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	3/06	4/26	100	15	0	15	3213	63/51	130
27	Buy Jul Soybean Meal(CBOT) Sell Dec Soybean Meal(CBOT)	3/06	5/01	87	13	2	15	625	11/57	70
28	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	3/06	5/11	93	14	1	15	4077	62/66	131
29	Buy Jul Soybeans(CBOT) Sell Nov Soybeans(CBOT)	3/07	3/23	80	12	3	15	482	28/17	30
30	Buy Soybean Meal(CBOT)—May	3/07	4/02	80	12	3	15	696	26/27	70
31	Buy Jul Soybeans(CBOT) Sell Jul Soybean Oil(CBOT)	3/07	4/02	80	12	3	15	753	28/27	131
32	Buy Aug Soybeans(CBOT) Sell Nov Soybeans(CBOT)	3/08	3/30	87	13	2	15	470	20/23	31
33	Buy Jul Soybean Meal(CBOT) Sell Dec Soybean Meal(CBOT)	3/08	4/02	87	13	2	15	502	19/26	71
34	Buy 11 Dec Soybean Meal(CBOT) Buy 09 Dec Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	3/13	5/02	100	15	0	15	2077	42/50	132

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	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
35	Buy 11 May Soybean Meal(CBOT) Buy 09 May Soybean Oil(CBOT) Sell 10 May Soybeans(CBOT)	3/16	4/11	87	13	2	15	1827	70/26	132
36	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	3/16	5/06	93	14	1	15	3323	65/51	133
37	Sell Soybeans(CBOT)—November	3/22	4/16	80	12	3	15	444	17/26	31
38	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	3/25	4/26	93	14	1	15	2440	76/32	133
39	Sell Soybeans(CBOT)—May	3/28	4/16	80	12	3	15	488	24/20	32
40	Buy 11 Aug Soybean Meal(CBOT) Buy 09 Aug Soybean Oil(CBOT) Sell 10 Aug Soybeans(CBOT)	3/28	6/24	80	12	3	15	4107	47/88	134
41	Buy 11 Jul Soybean Meal(CBOT) Buy 09 Jul Soybean Oil(CBOT) Sell 10 Jul Soybeans(CBOT)	3/30	5/22	87	13	2	15	2571	49/53	134
42	Sell Soybean Meal(CBOT)—December	4/05	4/16	93	14	1	15	341	28/12	71
43	Buy Dec Soybean Oil(CBOT) Sell Nov Soybeans(CBOT)	4/05	4/27	87	13	2	15	472	21/23	135
44	Buy 11 Jan Soybean Meal(CBOT) Buy 09 Jan Soybean Oil(CBOT) Sell 10 Jan Soybeans(CBOT)	4/08	5/05	93	14	1	15	1514	56/27	135
45	Buy Jul Soybeans(CBOT) Sell Jan Soybeans(CBOT)	4/11	5/07	87	13	2	15	488	18/27	32
46	Buy Soybeans(CBOT)—November	4/16	5/18	87	13	2	15	603	18/33	33
47	Buy Soybeans(CBOT)—July	4/17	5/09	87	13	2	15	724	31/23	33
48	Buy Soybean Meal(CBOT)—July	4/20	6/23	93	14	1	15	747	11/65	72
49	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	4/27	5/06	87	13	2	15	1246	125/10	136
50	Buy Jul Soybean Meal(CBOT) Sell Jul Soybean Oil(CBOT)	4/27	5/19	93	14	1	15	736	32/23	136
51	Buy Soybeans(CBOT)—July	4/28	5/09	80	12	3	15	568	47/12	34

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		Chronological Summary of Strategies								
	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
52	Buy Soybean Meal(CBOT)—December	4/28	5/18	87	13	2	15	511	24/21	72
53	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	4/28	6/15	93	14	1	15	2849	58/49	137
54	Buy Dec Soybean Oil(CBOT) Sell Jul Soybean Oil(CBOT)	4/29	6/03	93	14	1	15	349	10/36	103
55	Buy 2 Oct Soybean Meal(CBOT) Sell 3 Oct Soybean Oil(CBOT)	4/29	6/06	93	14	1	15	1513	39/39	137
56	Buy Jul Soybean Meal(CBOT) Sell Jul Soybean Oil(CBOT)	4/29	6/24	100	15	0	15	1124	20/57	138
57	Buy Dec Soybean Oil(CBOT) Sell Jul Soybean Oil(CBOT)	4/29	6/29	93	14	1	15	389	6/62	104
58	Sell Soybean Oil(CBOT)—August	5/01	6/14	80	12	3	15	650	14/45	104
59	Buy 2 Dec Soybean Meal(CBOT) Sell 3 Dec Soybean Oil(CBOT)	5/02	5/16	87	13	2	15	734	49/15	138
60	Buy Jul Soybean Meal(CBOT) Sell Jul Soybeans(CBOT)	5/02	6/03	80	12	3	15	567	17/33	139
61	Buy Dec Soybean Oil(CBOT) Sell Aug Soybean Oil(CBOT)	5/03	7/28	100	15	0	15	293	3/87	105
62	Buy Nov Soybeans(CBOT) Sell Aug Soybeans(CBOT)	5/09	6/30	80	12	3	15	539	10/53	34
63	Buy Sep Soybean Meal(CBOT) Sell Sep Soybeans(CBOT)	5/18	8/20	80	12	3	15	853	9/95	139
64	Sell Soybean Meal(CBOT)—September	5/21	5/30	80	12	3	15	355	36/10	73
65	Buy Aug Soybean Meal(CBOT) Sell Mar Soybean Meal(CBOT)	5/23	7/12	87	13	2	15	518	10/51	73
66	Buy 10 Nov Soybeans(CBOT) Sell 11 Oct Soybean Meal(CBOT) Sell 09 Oct Soybean Oil(CBOT)	5/25	6/18	87	13	2	15	1785	74/24	140
67	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	5/26	6/13	93	14	1	15	1257	66/19	140
68	Buy 2 Jul Soybean Meal(CBOT) Sell 3 Jul Soybean Oil(CBOT)	6/03	6/13	100	15	0	15	792	72/11	141

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	Seasonal Strategy	Entry Date	Exit Date	Win Pct	Win Years	Loss Years	Total Years	Average Profit	Ave PPD/ Days	Pg No
69	Buy Jul Soybeans(CBOT) Sell Jul Soybean Oil(CBOT)	6/04	6/18	87	13	2	15	657	44/15	141
70	Buy Soybeans(CBOT)—July	6/07	6/18	80	12	3	15	657	55/12	35
71	Buy 11 Aug Soybean Meal(CBOT) Buy 09 Aug Soybean Oil(CBOT) Sell 10 Aug Soybeans(CBOT)	6/07	6/24	87	13	2	15	1905	112/17	142
72	Buy Aug Soybeans(CBOT) Sell Mar Soybeans(CBOT)	6/29	7/09	93	14	1	15	537	49/11	35
73	Buy Aug Soybeans(CBOT) Sell Sep Soybeans(CBOT)	6/29	7/10	80	12	3	15	469	39/12	36
74	Buy Soybeans(CBOT)—August	7/06	7/12	80	12	3	15	731	104/7	36
75	Buy Soybean Meal(CBOT)—August	7/06	7/13	87	13	2	15	371	46/8	74
76	Sell Soybean Oil(CBOT)—December	7/12	7/27	93	14	1	15	503	31/16	105
77	Buy Mar Soybeans(CBOT) Sell Aug Soybeans(CBOT)	7/12	7/30	93	14	1	15	1039	55/19	37
78	Sell Soybeans(CBOT)—November	7/13	7/28	87	13	2	15	1290	81/16	37
79	Sell Soybean Oil(CBOT)—September	7/13	7/30	100	15	0	15	600	33/18	106
80	Sell Soybean Meal(CBOT)—September	7/13	8/07	93	14	1	15	1201	46/26	74
81	Buy Sep Soybean Oil(CBOT) Sell Sep Soybeans(CBOT)	7/13	8/07	87	13	2	15	1123	43/26	142
82	Sell Soybeans(CBOT)—September	7/13	8/08	93	14	1	15	1517	56/27	38
83	Buy Mar Soybean Meal(CBOT) Sell Mar Soybeans(CBOT)	7/14	7/28	100	15	0	15	521	35/15	143
84	Buy "Red" Jul Soybeans(CBOT) Sell Nov Soybeans(CBOT)	7/14	7/30	100	15	0	15	417	25/17	38
85	Buy May Soybeans(CBOT) Sell Sep Soybeans(CBOT)	7/14	7/30	100	15	0	15	510	30/17	39
86	Buy Aug Soybean Meal(CBOT) Sell Aug Soybeans(CBOT)	7/15	7/29	93	14	1	15	691	46/15	143
87	Buy Sep Soybean Oil(CBOT) Sell Sep Soybean Meal(CBOT)	7/15	8/07	87	13	2	15	473	20/24	144

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88	Buy "Red" Nov Soybeans(CBOT) Sell Nov Soybeans(CBOT)	7/15	8/20	87	13	2	15	1020	28/37	39
89	Sell Soybean Oil(CBOT)—August	7/17	7/27	100	15	0	15	493	45/11	106
90	Buy "Red" Nov Soybeans(CBOT) Sell Nov Soybeans(CBOT)	7/17	8/11	93	14	1	15	986	38/26	40
91	Buy 11 Dec Soybean Meal(CBOT) Buy 09 Dec Soybean Oil(CBOT) Sell 10 Nov Soybeans(CBOT)	7/30	10/30	87	13	2	15	4166	45/92	144
92	Buy 11 Sep Soybean Meal(CBOT) Buy 09 Sep Soybean Oil(CBOT) Sell 10 Sep Soybeans(CBOT)	8/10	8/21	93	14	1	15	3180	289/11	145
93	Buy Soybean Oil(CBOT)—October	8/16	9/03	80	12	3	15	292	15/19	107
94	Buy Soybeans(CBOT)—May	8/18	9/04	80	12	3	15	703	39/18	40
95	Buy Soybeans(CBOT)—March	8/26	9/01	87	13	2	15	436	62/7	41
96	Sell Soybean Oil(CBOT)—January	9/17	10/04	87	13	2	15	343	19/18	107
97	Sell Soybeans(CBOT)—November	9/21	10/02	93	14	1	15	623	52/12	41
98	Sell Soybean Meal(CBOT)—May	9/21	10/02	93	14	1	15	349	29/12	75
99	Buy "Red" Nov Soybeans(CBOT) Sell Nov Soybeans(CBOT)	9/22	10/04	93	14	1	15	423	33/13	42
100	Buy 2 Dec Soybean Meal(CBOT) Sell 3 Dec Soybean Oil(CBOT)	10/02	10/13	80	12	3	15	1169	97/12	145
101	Buy Soybean Meal(CBOT)—December	10/02	11/06	80	12	3	15	1067	30/36	75
102	Buy Mar Soybeans(CBOT) Sell Sep Soybeans(CBOT)	10/04	11/11	80	12	3	15	538	14/39	42
103	Buy Soybeans(CBOT)—January	10/04	12/26	80	12	3	15	1630	19/84	43
104	Buy Dec Soybean Meal(CBOT) Sell Jul Soybean Meal(CBOT)	10/05	11/06	87	13	2	15	449	14/33	76
105	Buy Soybeans(CBOT)—November	10/06	10/19	80	12	3	15	685	49/14	43
106	Buy Soybean Meal(CBOT)—December	10/06	10/21	87	13	2	15	520	33/16	76
107	Buy 3 Mar Soybean Oil(CBOT) Sell 2 Mar Soybean Meal(CBOT)	10/13	10/17	87	13	2	15	715	143/5	146

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108	Buy 3 Jan Soybean Oil(CBOT) Sell 2 Jan Soybean Meal(CBOT)	10/13	10/29	80	12	3	15	1066	63/17	146
109	Buy Soybean Oil(CBOT)—December	10/13	11/15	80	12	3	15	817	24/34	108
110	Buy Soybeans(CBOT)—January	10/21	11/17	87	13	2	15	1139	41/28	44
111	Buy 11 Jan Soybean Meal(CBOT) Buy 09 Jan Soybean Oil(CBOT) Sell 10 Jan Soybeans(CBOT)	10/20	11/07	87	13	2	15	1525	85/18	147
112	Buy Soybean Meal(CBOT)—May	10/28	11/20	93	14	1	15	334	14/24	77
113	Buy Soybeans(CBOT)—May	10/31	11/17	87	13	2	15	863	48/18	44
114	Buy Soybean Oil(CBOT)—December	10/31	11/17	87	13	2	15	550	31/18	108
115	Buy 2 Jan Soybean Meal(CBOT) Sell 3 Jan Soybean Oil(CBOT)	12/02	12/26	80	12	3	15	1007	40/25	147
116	Buy Oct Soybean Oil(CBOT) Sell Mar Soybean Oil(CBOT)	12/02	1/30	100	15	0	15	305	5/60	109
117	Buy Jan Soybean Meal(CBOT) Sell Jan Soybean Oil(CBOT)	12/03	12/24	87	13	2	15	411	19/22	148
118	Buy 11 Jan Soybean Meal(CBOT) Buy 09 Jan Soybean Oil(CBOT) Sell 10 Jan Soybeans(CBOT)	12/09	12/24	87	13	2	15	1983	132/15	148
119	Buy Soybean Meal(CBOT)—January	12/18	12/24	93	14	1	15	283	40/7	77
120	Buy Sep Soybean Oil(CBOT) Sell May Soybean Oil(CBOT)	12/26	4/02	100	15	0	15	208	2/99	109

\* Caution: Trade exit is during delivery period. Longs may be subject to delivery.

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*Note: These trade strategies have worked with historical consistency. No representation is being made that they will work this year or in the future. Please check current market fundamentals and technical conditions before considering these trades. This information is not a recommendation to buy or sell at this time, but merely a historical presentation of trade strategies. Past results are not necessarily indicative of future results. No representation is being made that an account will or is likely to achieve profits or incur losses similar to those shown.*

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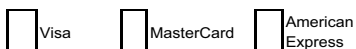
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