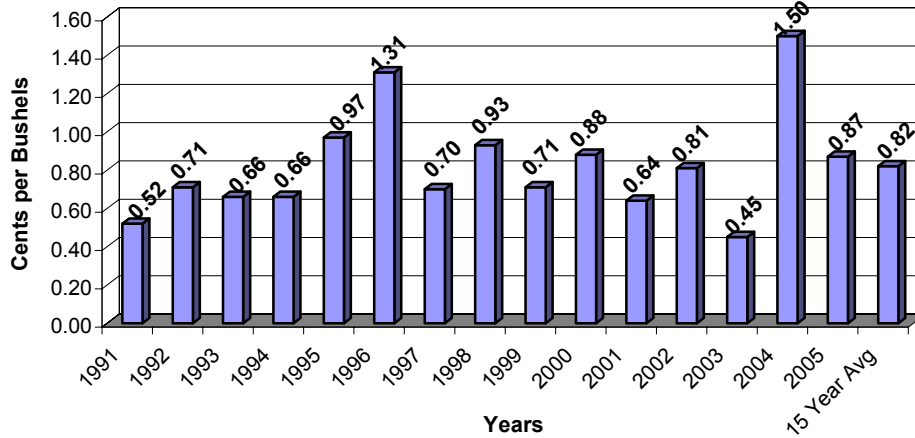


**DECEMBER CORN PRICE RANGE  
(Jan 1st to Expiration)**



**DECEMBER CORN PRICE HISTORY after Jan. 1st:**

Last time Dec at 2.60.....Jul. of 2005	Has traded at 2.60 or Higher...13 of last 15 years
Last time Dec at 2.70.....Jul. of 2005	Has traded at 2.70 or Higher...12 of last 15 years
Last time Dec at 2.80.....Apr. of 2004	Has traded at 2.80 or Higher.....8 of last 15 years
Last time Dec at 3.00.....Apr. of 2004	Has traded at 2.90 or Higher.....8 of last 15 years
Last time Dec at 3.25.....Apr. of 2004	Has traded at 3.00 or Higher.....3 of last 15 years

**AVERAGE DEC. FUTURES PRICE AFTER JANUARY 1<sup>ST</sup>**

<u>HIGH</u>		<u>LOW</u>
\$2.86.....	5-YEAR AVG.....	\$2.00
\$2.93.....	10-YEAR AVG.....	\$2.05
\$2.93.....	15-YEAR AVG.....	\$2.10

**Month & No. of Times Dec. Corn made HIGHS / (LOWS) After 1<sup>st</sup> of Year for Last 15 Years:**

JAN - 1 / (1)	APR - 1 / (0)	JUL - 2 / (3)	OCT - 0 / (0)
FEB - 0 / (0)	MAY - 1 / (1)	AUG - 1 / (1)	NOV - 0 / (4)
MAR - 4 / (0)	JUN - 1 / (1)	SEPT - 1 / (1)	DEC - 3 / (3)

**U.S. and WORLD FUNDAMENTALS:**

	<u>DEC</u> <u>05/06</u>	<u>DEC</u> <u>04/05</u>	<u>5-Year</u> <u>Average.</u>	<u>15-Year</u> <u>High &amp; Year</u>	<u>15-Year</u> <u>Low &amp; Year</u>
U.S. Production	11,032	11.807	10.280	11.807...(04)	6.338....(93)
U.S. Bushels Per Acre	148.4	160.4	143.7	160.4...(04)	100.7....(93)
U.S. Planted Acres	81.6	80.9	79.1	81.6...(05)	71.5....(95)
U.S. Harvested Acres	74.3	73.6	71.4	74.3...(05)	62.9....(93)
U.S. Total Usage	10.735	10.664	10.187	10.735...(05)	7.621....(93)
U.S. Ending Stocks	2.419	2.111	1.634	2.419...(05)	0.426....(95)
World Production	677.7	708.3	642.5	708.6...(04)	476.0....(93)
World Ending Stocks	118.7	126.6	123.5	192.5...(99)	99.7....(03)

The information contained while not guaranteed as to the accuracy or completeness, has been obtained from sources believed to be reliable.

The opinions and recommendations contained are based on our judgment and we do not guarantee that profits will be achieved.

Also losses maybe incurred. Recommendations made should not be construed as an offer to buy or sell commodities.

**Past performance results are not necessarily indicative of future results**

(Last Updated 12/09/05)

