



New Features Added

User Friendly and Faster!

- The regression graph chart is now on the same page as the monthly hedge ratios and target prices for more convenience and to save time.
- Shows the actual plotted prices when the cursor is rolled over the plotted price point.
- Up to three futures contracts can be used for a single ingredient or composite to find the best combination to achieve the most effective hedge. Ingredients like distiller's grains, whole cottonseed and feed fats might provide better hedge opportunities if more than one futures contract is included in the analysis.
- More ingredients and price points are available.
- The Heating Oil futures contact has been added to aid in the transition of increasing influence of energy markets on feed fats.
- Links to USDA and Industry sites were added for quick reference.



Informa Economic's Futures Implied Prices for Feed Ingredients Continues to:

- Facilitates forward pricing for commodities with no futures and captures seasonality and available via Internet 24/7!
- Provides essential information for those looking to perform cross-hedges
- Combines regression models built on historical data with real-time futures quotes and calculates the most effective hedge ratio for a futures contract
- Facilitates Composite pricing and Composite hedging and gives a forward view on price of a basket of feed ingredients
- FIP analysis can be used to help comply with Federal Accounting Standards statement number 133 (FASBY 133)
- Seller can use FIP to set forward offers
- Buyers can use FIP to evaluate reasonableness of forward offers
- Presents an independent 'forward view' on the market
- Shows historical price charts
- Users can select years to use and remove identified outlier years

Call John Eustice (651-925-1051) or James Bueltel (651-925-1052) for a free trial, along with a brief training session to show you the benefits and how this industry-exclusive tool can help increase your bottom line!

**Available
via
Internet
24/7!**

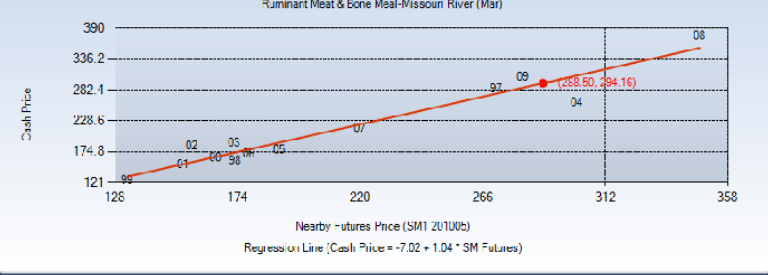
Introducing Futures Implied Prices (FIP) for Feed Ingredients

Hominy-Illinois (Jan)



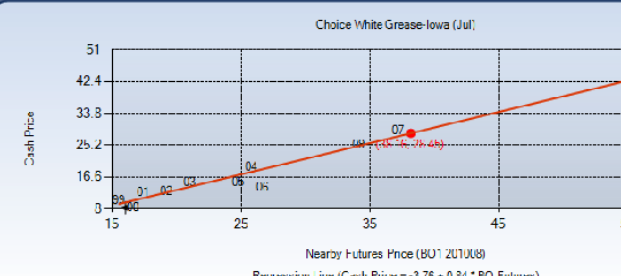
Regression Line (Cash Price = 2.28 + 0.28 * C_Futures)

Ruminant Meat & Bone Meal-Missouri River (Mar)



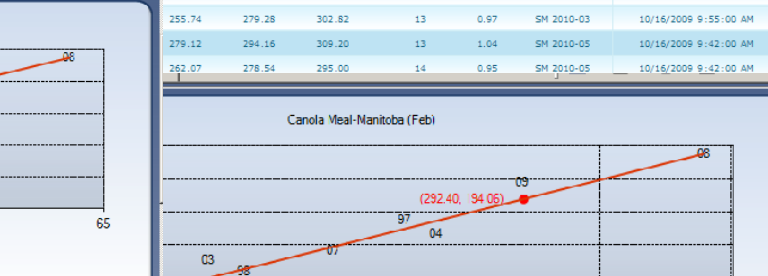
Regression Line (Cash Price = -7.02 + 1.04 * SM_Futures)

Choice White Grease-Iowa (Jul)



Regression Line (Cash Price = -3.76 + 0.34 * BO_Futures)

Canola Meal-Manitoba (Feb)



Regression Line (Cash Price = -12.71 + 0.71 * SM_Futures)

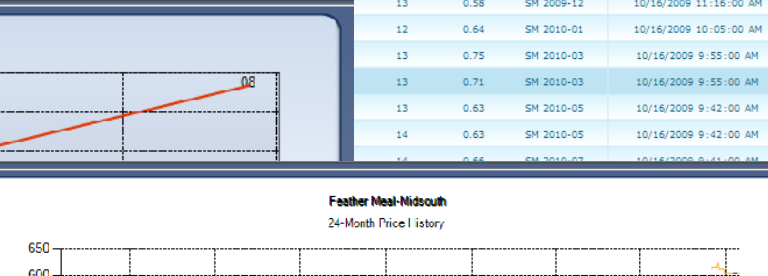
Composite - EnergyFeed2 (Jul)



Regression Line (Cash Price = 10.08 + 0.22 * C_Futures)

Feather Meal-Midwest

24-Month Price History



Month	RSqrt	25Pct	50Pct	75Pct	NYears	C_Ratio	Contract Month	SM Updated
Nov	82.78	268.11	286.01	303.91	13	0.95	SM 2009-12	10/16/2009 10:52:00 AM
Dec	80.05	261.15	279.83	298.51	13	0.85	SM 2010-01	10/16/2009 10:05:00 AM
		222.42	252.72	283.01	13	0.72	SM 2010-03	10/16/2009 9:55:00 AM
		255.74	279.28	302.82	13	0.97	SM 2010-03	10/16/2009 9:55:00 AM
		279.12	294.16	309.20	13	1.04	SM 2010-05	10/16/2009 9:42:00 AM
		262.07	278.54	295.00	14	0.95	SM 2010-05	10/16/2009 9:42:00 AM

Month	RSqrt	25Pct	50Pct	75Pct	NYears	BO Ratio	Contract Month	BO Updated
Nov	69.37	18.06	20.44	22.82	10	0.46	BO 2009-12	10/16/2009 10:55:00 AM
Dec	71.50	18.21	20.27	22.32	10	0.40	BO 2010-01	10/16/2009 11:04:00 AM
Jan	86.78	20.13	21.70	23.27	11	0.45	BO 2010-03	10/16/2009 10:10:00 AM
Feb	92.35	18.94	20.39	21.85	11	0.49	BO 2010-03	10/16/2009 10:10:00 AM
Mar	93.26	20.59	22.32	24.04	11	0.62	BO 2010-05	10/15/2009 1:50:00 PM

50Pct	75Pct	NYears	SM Ratio	Contract Month	SM Updated
13	0.58	SM 2009-12	10/16/2009 11:16:00 AM		
12	0.64	SM 2010-01	10/16/2009 10:05:00 AM		
13	0.75	SM 2010-03	10/16/2009 9:55:00 AM		
13	0.71	SM 2010-03	10/16/2009 9:55:00 AM		
13	0.63	SM 2010-05	10/16/2009 9:42:00 AM		
14	0.63	SM 2010-05	10/16/2009 9:42:00 AM		
14	0.66	SM 2010-07	10/16/2009 9:42:00 AM		

Month	RSqrt	25Pct	50Pct	75Pct	NYears	SM Ratio	Contract Month	SM Updated
Nov	92.50	378.46	384.95	411.45	13	1.40	SM 2009-12	10/19/2009 1:52:00 PM
Dec	83.02	353.62	377.38	401.13	13	1.20	SM 2010-01	10/19/2009 1:52:00 PM
Jan	68.75	303.20	335.20	367.20	13	0.93	SM 2010-03	10/19/2009 1:52:00 PM
Feb	77.67	310.94	344.20	377.45	13	1.17	SM 2010-03	10/19/2009 1:52:00 PM
Mar	71.65	328.77	377.00	425.24	13	1.44	SM 2010-05	10/19/2009 1:52:00 PM
Apr	82.31	329.86	363.36	396.86	14	1.33	SM 2010-05	10/19/2009 1:52:00 PM
May	81.98	300.90	333.94	366.99	14	1.25	SM 2010-07	10/19/2009 1:52:00 PM
Jun	86.19	290.09	319.81	349.54	14	1.17	SM 2010-07	10/19/2009 1:52:00 PM
Jul	89.05	334.81	362.64	390.46	14	1.36	SM 2010-08	10/19/2009 1:52:00 PM
Aug	92.07	384.54	410.47	436.40	14	1.66	SM 2010-09	10/19/2009 1:52:00 PM
Sep	79.20	405.36	452.91	500.47	14	1.97	SM 2010-10	10/19/2009 1:52:00 PM
Oct	77.75	417.98	464.00	510.03	14	2.08	SM 2010-12	10/19/2009 1:52:00 PM

Composite 2 Info

Composite Name: * Future Codes:

Is Active: Yes No First Year:

Date Modified: * = Required Fields

Item Info

Item	Quantity
1 Dry Distillers Grains-Illinois	30
2 Wheat Midds-Kansas City	60
3 Yellow Grease-Illinois	10
4	

Month	92.14	88.26	94.21	100.17	13
May	92.14	88.26	94.21	100.17	13
Jun	93.31	82.85	87.61	92.37	13
Jul	94.95	94.91	99.75	104.58	13
Aug	92.75	97.16	102.13	107.10	13
Sep	90.88	99.65	105.09	110.54	13
Oct	85.90	110.22	117.16	124.11	13