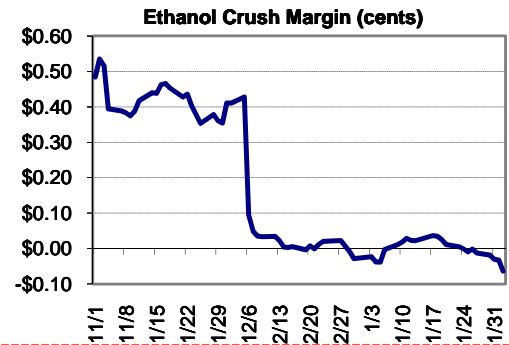


February 2, 2012

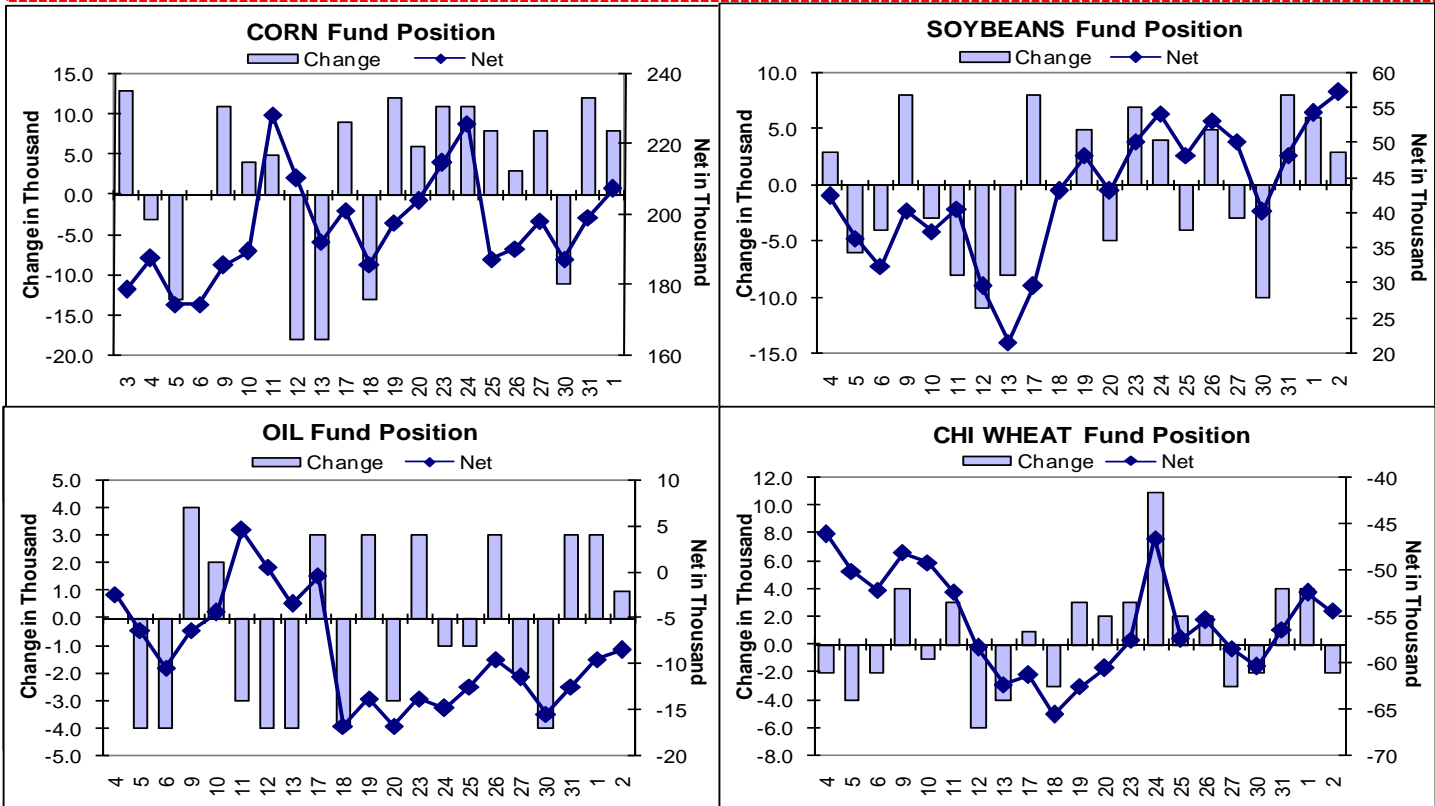
PM Calls: **Steady/Higher** Reason: **Corn/soy take back the lead on export demand/tight stocks**

2/2	Close	Chg	% Chg	Daily High	Daily Low	Contract High	Contract Low
CH2	643.00	1.00	0.2 %	647.00	634.25	789.00	393.00
CK2	649.50	1.25	0.2 %	653.00	640.50	793.00	400.00
CZ2	579.00	2.25	0.4 %	579.50	570.25	673.50	386.75
SH2	1217.00	1.75	0.1 %	1224.75	1206.25	1475.75	931.00
SK2	1225.50	1.25	0.1 %	1233.50	1215.25	1468.50	961.00
WH2	662.75	-11.50	-1.7 %	674.25	657.00	994.75	577.25
WN2	691.75	-5.50	-0.8 %	697.50	686.00	957.50	613.00
MWH2	836.00	-0.75	-0.1 %	843.50	831.75	1055.75	595.50
KWH2	717.75	-4.75	-0.7 %	725.00	713.25	1030.25	590.75
SMH2	323.40	1.10	0.3 %	327.20	319.80	394.20	258.00
BOH2	51.19	0.01	0.0 %	51.34	50.86	60.79	41.40
CLH2	96.52	-1.09	-1.1 %	97.99	95.44	114.87	59.76
USD	78.99	0.07	0.1 %	79.20	78.72	82.05	74.76

Funds			
Corn	210,454	Soyoil	-8,444
Change	3,000	Change	1,000
Beans	57,242	Chi. Wheat	-54,383
Change	3,000	Change	-2,000
Soymeal	-8,527	KC Wheat	13,475
Change	1,000	Change	0



Late News: crude range-bound at around \$1/bbl lower in late trade, dollar also mid-range at 150 points higher, Dow Jones near even.



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