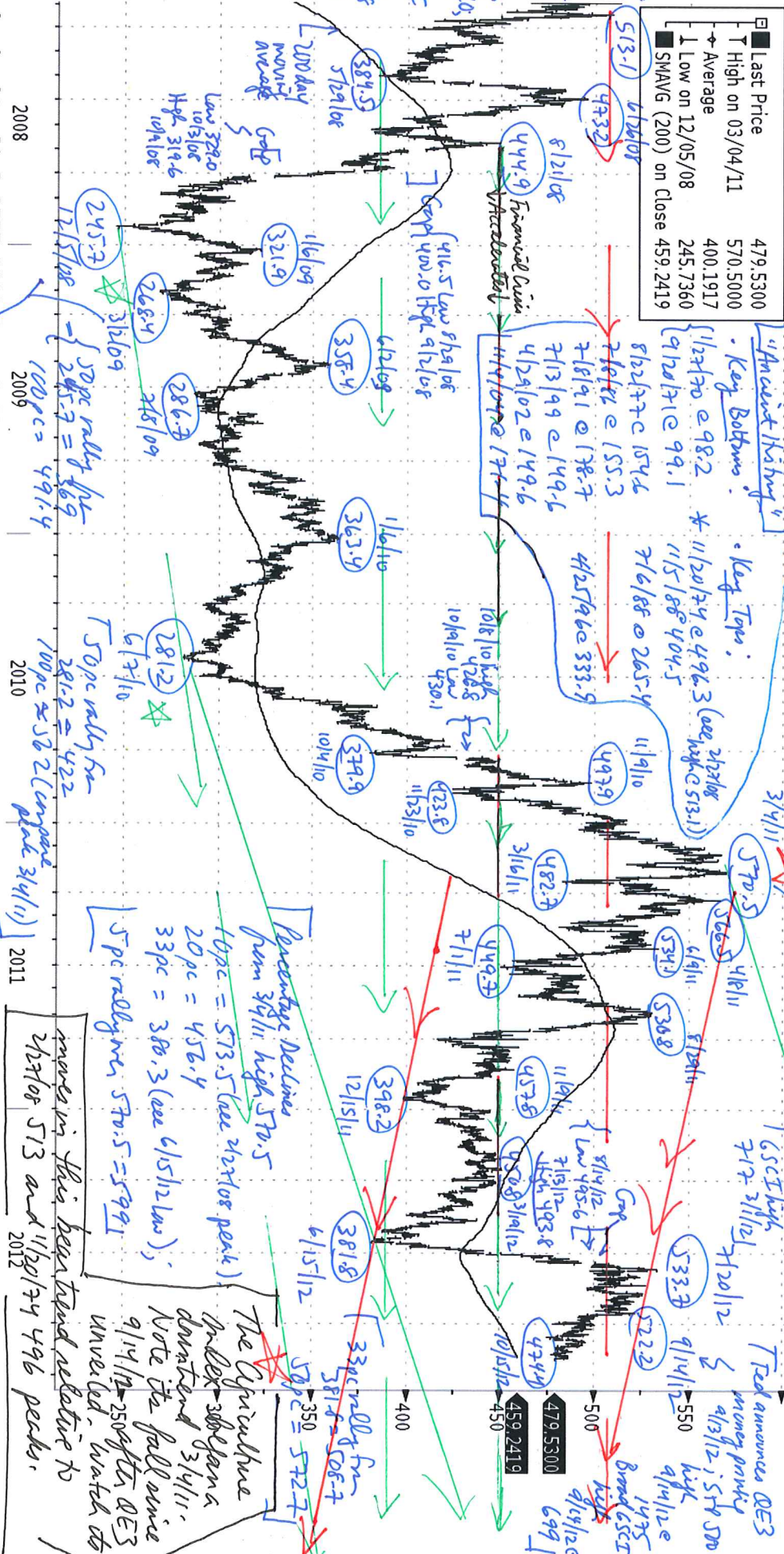


# STP GOLDMAN Sachs AGRICULTURE INDEX

SPGSAG C **479.5300** -4.0900  
 On 09 Nov d 0 484.3500 H 486.2100 L 479.0000 Prev 479.5300

ID	3D	1M	6M	YTD	1Y	5Y	Max	Daily	
02/27/2008	-	11/09/2012	Last Price	Bar	Compare	Mov. Avgs	200	No Lower Chart	USD
SPGSAG Index		95 Save As	96 Actions	97 Edit	98 Table	Bar Chart		Security/Study	Event



**SPGSAG Index** 95 Save As 96 Actions 97 Edit 98 Table

**Bar Chart**

**Compare** Mov. Avgs 200 No Lower Chart USD

**Security/Study** Event

**2008**

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000  
 Copyright 2012 Bloomberg Finance L.P.  
 SN 219076 EST GMT-5:00 H356-279-0 12-Nov-2012 10:58:39

**2009**

50pc rally for 281.2 = 422  
 100pc = 491.4  
 50pc rally for 281.2 = 422  
 100pc = 491.4

**2010**

50pc rally for 281.2 = 422  
 100pc = 491.4

**2011**

50pc rally for 281.2 = 422  
 100pc = 491.4

**2012**

50pc rally for 281.2 = 422  
 100pc = 491.4

**From Sea Hauland**  
 646.295.8385

**Broad GSCI bottom 2/19/09 @ 306**  
 STP 570 low 3/6/09 @ 667  
 Shanghai Composite (China) low 10/28/08 @ 1665

**November 2008 - March 2009, Fed announces money pump QE1 action;**  
 QE1 ends March 2010; US QE2 unveiled end Aug/Nov 2010, ends June 2011; 9/21/11 Operation Twist.

**The Agriculture Index explains a downturn 3/14/11. Note the fall since 9/14/11 - 250pts. QES unveiled, watch its movement in this bear trend relative to 2/21/08 513 and 11/20/11 496 peaks.**

\* The the agriculture "complex" supply/demand situation differs to a great extent from that of many other commodities and is unique (STP 570 benchmark), in recent years its broad trend supply has lined with those in commodities "in general" (Broad GSCI) and 745 STP 570 has 1371 5/21/11 (see STP 570 for if may lead or lag them).