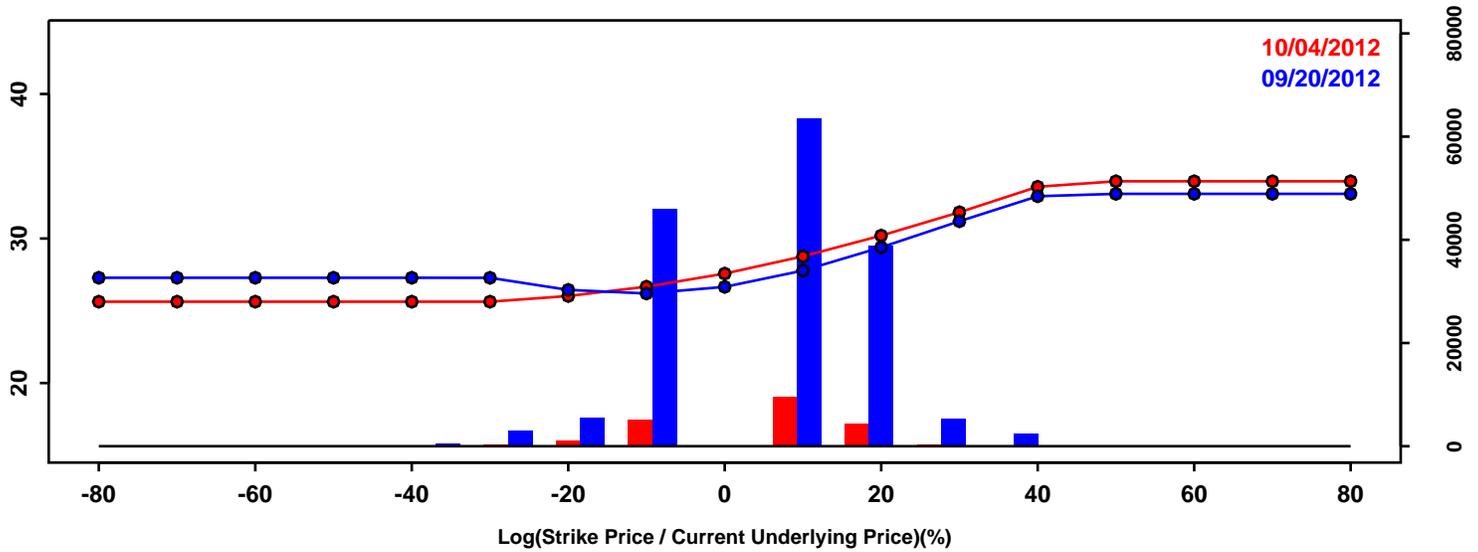


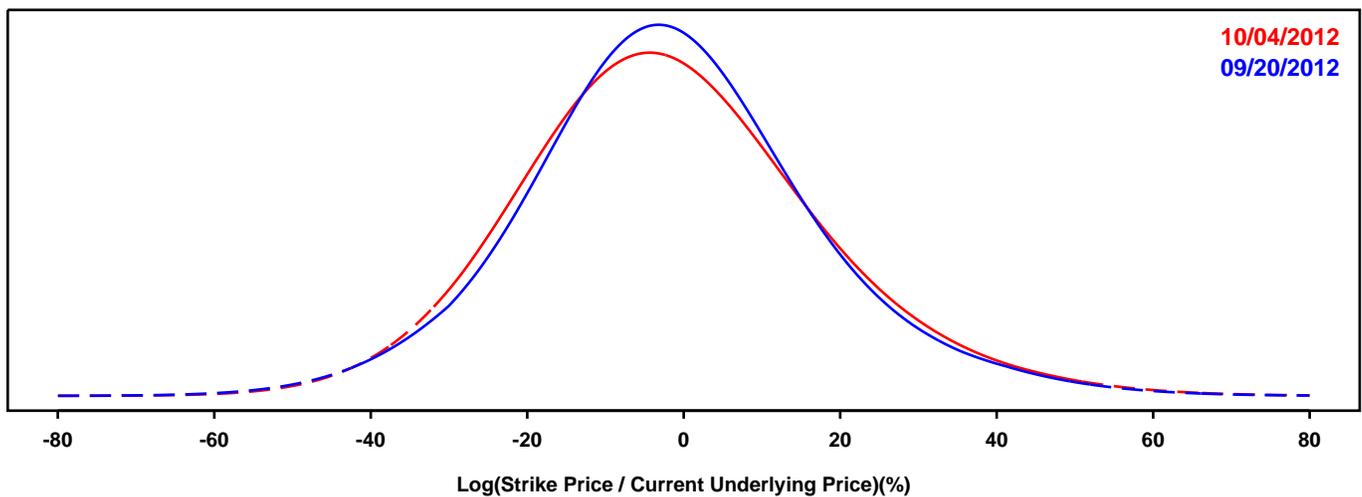
# RISK NEUTRAL PROBABILITY DENSITY FUNCTIONS -- CORN FUTURES

Log returns are based on the risk neutral density function of the underlying asset derived from options that expire in approximately 6 months.

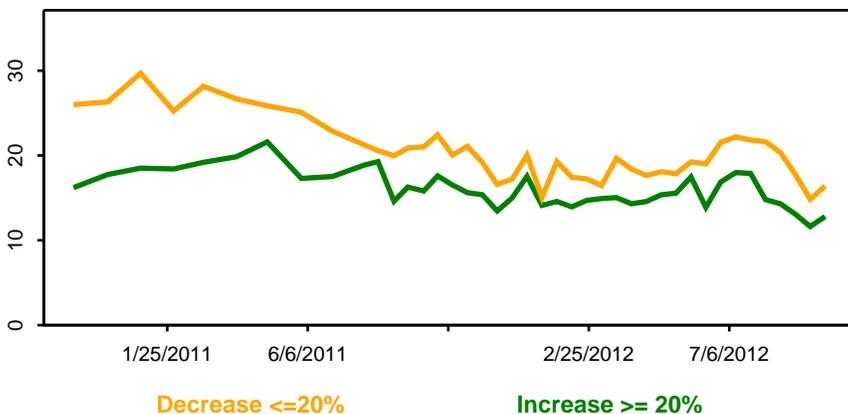
Implied Volatilities (lines--left axis) and Volume (bars--right axis)



Risk Neutral PDF of the Log Return Distribution



Probability of a Large Change



Statistics of the Log Return Distributions			
	09/20/2012	10/04/2012	Change
10th Pct	-24.34%	-25.29%	-0.95%
50th Pct	-2.26%	-2.69%	-0.43%
90th Pct	21.93%	23.31%	1.38%
Mean	-1.58%	-1.63%	-0.05%
Std Dev	18.70%	19.37%	0.66%
Skew	0.24	0.32	0.08
Kurtosis	0.62	0.42	-0.20