



## COMMODITY CAPITAL INC.

### AGRICULTURAL COMMODITIES TRADING PROGRAM (ACTP)

Inception: June 1984

Funds under Management: \$2.5 million (Client funds).

The ACTP inched ahead in what was a particularly volatile month in the grain markets as corn, wheat and the soy complex all rallied through the Feb 9<sup>th</sup> USDA reports. The turmoil in North Africa and the Middle East seemed to cause the break with the markets scoring their lows just before or during the USDA Outlook Forum conference which pointed to continued tightness in the grain markets for 2011/12 even with a large increase in US acreage. As of early March, we are a small long in corn and are long the soybean spreads. We expect the March 31<sup>st</sup> acreage report to be supportive to new-crop beans and will look to position ourselves accordingly.

Monthly Rate of Return (last 5 years and year to date)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2006	-1.08	-2.46	1.99	-0.73	4.52	-1.46	0.85	0.75	1.29	-1.10	1.40	-0.50	3.32
2007	0.90	1.03	-2.19	-0.07	-1.67	8.62	-0.03	1.12	-0.37	-0.88	-3.51	1.77	4.32
2008	0.58	-4.34	-1.05	0.50	0.61	0.09	-3.50	0.45	-0.65	1.65	-0.14	-0.18	-5.80
2009	-1.64	1.52	-0.31	0.92	1.47	0.51	0.66	-0.51	0.39	-0.78	-0.84	0.24	1.59
2010	1.06	-0.69	0.76	1.85	1.51	0.50	0.58	0.68	0.35	1.70	0.27	0.83	9.66
2011	0.43	0.23											0.66

### INFLATION PROTECTOR TRADING PROGRAM (IPTP)

Inception: April 2009

Funds under Management: CCI is trading one proprietary \$500,000 account and no Client funds.

The IPTP posted a slight loss as short US dollar position was offset by the abrupt mid-month break in the grain markets.

Monthly Rate of Return (since inception)\*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2009				0.10	4.00	0.05	1.66	0.01	3.14	-0.13	1.83	-1.34	9.58
2010	-0.51	-0.42	-0.87	0.24	-0.82	0.12	0.58	-0.37	0.19	0.59	-0.61	0.28	-1.59
2011	0.03	-0.24											-0.21

\*CCI IS NOT CURRENTLY TRADING ANY CLIENT FUNDS IN THE IPTP AND THEREFORE RATES OF RETURN ARE BASED ON PROPRIETARY FUNDS ONLY. THE RATES OF RETURN SHOWN INCLUDE MANAGEMENT AND INCENTIVE FEES DESCRIBED IN OUR DISCLOSURE DOCUMENT. THE IPTP IS NOW OPEN TO CLIENT INVESTMENT.

PAST RESULTS ARE NOT NECESSARILY INDICATIVE OF FUTURE RESULTS AND NO REPRESENTATION IS BEING MADE THAT A CLIENT WILL OR IS LIKELY TO ACHIEVE RESULTS SIMILAR TO THOSE SHOWN.

This promotional material must be used in conjunction with CCI's Disclosure Document which is available at <http://www.commoditycapital.com>

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