

Fixed Income Group A Division of RJ O'Brien

The Missile

www.fixedincomegroup.com

On Bloomberg: WECO <go> Economic Releases

9 (GN) to Save	9 <go> to Save as Default, <back> to Return</back></go>									
		Export • 4) Settings •			IZ Ecc	onomic Ca	alendars			
United States		6) Browse 14:04:14		05		_	/19/25 🖹			
Economic Releases		All Economic Releases				enda 🔍 W				
Date Time A	М	R Event	Period	Surv(M)	Actual		Revised •			
21) 05/13 05:00	Ţ	NFIB Small Business Optimism	Apr	95.0		97.4				
22) 05/13 07:30	Ť	II CPI MoM	Apr	0.3%		-0.1%				
23) 05/13 07:30	Û	II CPI Ex Food and Energy MoM	Apr	0.3%		0.1%				
24) 05/13 07:30	Û	III CPI YoY	Apr	2.4%		2.4%				
25) 05/13 07:30	Û	CPI Ex Food and Energy YoY	Apr	2.8%		2.8%				
26) 05/13 07:30	Ť	CPI Index NSA	Apr	320.876		319.799				
27) 05/13 07:30	Û	CPI Core Index SA	Apr	326.586		325.659				
28) 05/13 07:30	Û	III Real Avg Hourly Earning YoY	Apr			1.4%				
29) 05/13 07:30	Ť	Real Avg Weekly Earnings YoY	Apr			0.8%	1.1%			
30) 05/14 06:00	₽.	III MBA Mortgage Applications	May 9			11.0%				
31) 05/15 07:30	Û	III Empire Manufacturing	May	-8.0		-8.1				
32) 05/15 07:30	Û	Retail Sales Advance MoM	Apr	0.0%		1.4%	1.5%			
33) 05/15 07:30	Ť	Retail Sales Ex Auto and Gas	Apr	0.3%		0.8%	0.9%			
34) 05/15 07:30	Ť	Retail Sales Ex Auto MoM	Apr	0.3%		0.5%	0.6%			
35) 05/15 07:30	Ť	All Retail Sales Control Group	Apr	0.3%		0.4%				
36) 05/15 07:30	Û	III PPI Final Demand MoM	Apr	0.2%		-0.4%				
37) 05/15 07:30	Û	■ PPI Ex Food and Energy MoM	Apr	0.3%		-0.1%				
38) 05/15 07:30	Û	PPI Ex Food, Energy, Trade MoM	Apr			0.1%				
39) 05/15 07:30	Ť	■ PPI Final Demand YoY	Apr	2.6%		2.7%				
40) 05/15 07:30	Û	PPI Ex Food and Energy YoY	Apr	3.1%		3.3%				
41) 05/15 07:30	Û	PPI Ex Food, Energy, Trade YoY	Apr			3.4%				
42) 05/15 07:30	Ť	Initial Jobless Claims	May 10	230k		228k				
43) 05/15 07:30	Ţ	Initial Claims 4-Wk Moving Avg	May 10			227.00k				
44) 05/15 07:30	Û	Continuing Claims	May 3	1888k		1879k				
45) 05/15 07:30 <	Û	Philadelphia Fed Business Outlook	May	-11.0		-26.4				
46) 05/15 08:15	Ţ	Industrial Production MoM	Apr	0.1%		-0.3%				
НИЗ TPALIA, 61 Јарал 81 3 45	2 977 565 89	8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germa 0 5ingapore 65 6212 1000 U.S. 1 212 318 2000	лу 49 69 92 Соругі SN 848773		kong 852 2 omberg Fina ba1334—17	1977 6000 Илсе L.P. 12 12—Мау—200	25 14:04:14			

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1) Calendars 🔻 2) Aler					Ľ	Econo	mic Calenda	ars
United States			6 Browse 15:00:14)5/12	2/25 🖹 -	06/27/2	25 ⊟
Central Banks		Αľ	l Central Banks	V	iew 🤇) Agenda	Weekly	4
Date Time A	М	R	Event	Period Surv((M)	Actual	Prior Revi	ised
21) 05/12 09:25			Fed's Kugler Speaks on Economic Out	tlook				
22) 05/14 04:15			Fed's Waller Speaks on Central Bank	Research				
23) 05/14 08:10			Fed's Jefferson Speaks on Economic	Outlook				
24) 05/14 16:40			Fed's Daly Speaks in Fireside Chat					
25) 05/15 07:40			Fed's Powell Speaks on Framework R	leview				
26) 05/15 13:05			Fed's Barr Gives Opening Remarks					
27) 05/15-05/16			2nd Thomas Laubach Research Confe	rence				
28) 05/16 20:40			Fed's Daly Gives Commencement Add	ress				
29) 05/16			Fed's Barkin Gives Commencement S					
30) 05/18 16:20			Fed's Williams Gives Commencement	Address				
31) 05/18-05/21			Federal Reserve Bank of Atlanta's 20	24 Financial M	arket	ts Conf		
32) 05/19 07:30			Fed's Bostic Gives Opening Remarks					
33) 05/19 07:45			Fed's Jefferson Gives Keynote, Bostic	c Moderates				
34) 05/19 07:45			Fed's Williams Speaks in Moderated D					
35) 05/19 12:15			Fed's Logan Moderates Panel at Atlan		ence			
36) 05/20 08:00			Fed's Bostic Gives Opening Remarks					
37) 05/20 18:00			Fed's Hammack, Daly Give Keynote, I	Bostic Moderat	es			
38) 05/22 13:00			Fed's Williams Gives Keynote Remark					
39) 05/28 13:00	Û	al.	FOMC Meeting Minutes	May 7				
40) 05/29 09:40			Fed's Goolsbee Participates in Modera					
41) 06/02 11:45			Fed's Goolsbee Participates in Moder					
42) 06/03 11:45			Fed's Goolsbee Participates in Modera					
43) 06/04 07:30			Fed's Bostic, Cook Moderate Fed Liste					
44) 06/07-06/19			Fed's External Communications Black					
45) 06/18 13:00	Ϋ́	all	FOMC Rate Decision (Upper Bound)	Jun 18			4.50%	
46) 06/18 13:00	Ϋ́	a	FOMC Rate Decision (Lower Bound)	Jun 18			4.25%	
Australia 61 Japan 81 3 45	2 9777 65 890	7 8600)0) Brazil 5511 2395 9000 Europe 44 20 7330 7500 German Singapore 65 6212 1000	ny 49 69 9204 1210 H Copyright 2025 SN 848773 CDT GMT-	ong Kon Bloombe 5:00 ba	19 852 2977 Prg Finance 1365–171 09	6000 L.P.	0:14

US Treasury Auction Schedule On Bloomberg: NI TRE <go>

Next Offer	Next	Date	CUSIP		\$	Prior	Prior '
Announcement	Auction	Settles	Numbers	R	Bil	Auction	\$ Bln
05/20/2025	05/15/2025	05/20/2025	912797PS0		\$85	05/08/2025	\$85
05/20/2025	05/15/2025	05/20/2025	912797QA8		\$75	05/08/2025	\$75
05/15/2025	05/20/2025	05/22/2025	912797NX1		TBA	05/13/2025	\$70
05/20/2025	05/14/2025	05/20/2025	912797QU4		\$60	05/07/2025	\$60
05/15/2025	05/19/2025	05/22/2025	912797PP6		TBA	05/12/2025	\$76
05/15/2025	05/19/2025	05/22/2025	912797QR1		TBA	05/12/2025	\$68
06/05/2025	06/10/2025	06/12/2025	TBA		TBA	05/13/2025	\$48
05/22/2025	05/27/2025	06/02/2025	TBA		TBA	04/22/2025	\$69
06/05/2025	06/10/2025	06/16/2025	TBA		TBA	05/05/2025	\$58
05/22/2025	05/28/2025	06/02/2025	TBA		TBA	04/23/2025	\$70
05/22/2025	05/29/2025	06/02/2025	TBA		TBA	04/24/2025	\$44
06/05/2025	06/11/2025	06/16/2025	TBA	R	TBA	05/06/2025	\$42
05/15/2025	05/21/2025	06/02/2025	912810UL0		TBA	04/16/2025	\$13
06/05/2025	06/12/2025	06/16/2025	TBA	R	TBA	05/08/2025	\$25
06/12/2025	06/17/2025	06/30/2025	TBA	R	TBA	04/17/2025	\$25
05/15/2025	05/22/2025	05/30/2025	91282CML2	R	TBA	03/20/2025	\$18
TBA	TBA	TBA	TBA		TBA	02/20/2025	\$9

The World is smoldering:

Trump Officials Balk at RFK Jr.'s Attack on Pesticides

- https://www.wsj.com/politics/policy/rfk-jr-pesticides-agriculture-d23ae280?mod=hp_lead_pos1
 Robert Kennedy Jr.'s report on pesticides faces pushback over potential food-supply chain disruption.
- The report highlights the impact of pesticides, singling out glyphosate and atrazine as problematic toxins
- Trump officials are reviewing the report, while farm groups lobby against it, citing research on pesticide safety.

The U.S. Nuclear Base Hidden Under Greenland's Ice for Decades

- https://www.wsj.com/world/greenland-us-camp-century-nuclear-base-91e8abea?mod=hp lead pos9
 - NASA scientists discovered remnants of Camp Century, a Cold War-era U.S. military base, under Greenland's ice sheet.
- Project Iceworm, a clandestine Pentagon plan, aimed to build nuclear-missile launch sites beneath the Arctic ice.

Mike Johnson Contends With Republican Mistrust in Dash to Pass Tax Bill

https://www.wsj.com/politics/gop-tax-bill-speaker-mike-johnson-01456ff6?mod=hp_lead_pos4
As Speaker Mike Johnson (R., La.) sprints to pass the tax and spending bill in the next two weeks to fund President Trump's priorities, some House Republicans say they don't know if they can trust their leader's word

The relationship between Johnson and rank-and-file lawmakers will be crucial as Republicans look to pass extensions to expiring tax cuts as well as new breaks such as "no taxes on tips" while also pushing through cuts to Medicaid and food aid. Johnson has a razor-thin 220-213 majority in the chamber, and he will have to pass the party-line measure with no help from Democrats. He also will need to persuade House colleagues to get on board even as Senate Republicans could make major changes to the bill.

Republicans Raise Concerns Over Trump's Plane Gift as He Heads to Qatar

https://www.wsj.com/politics/policy/republicans-raise-concerns-over-trumps-plane-gift-as-he-heads-to-qatar-0060bdec?mod=hp_lead_pos3

Republican lawmakers on Tuesday expressed national-security concerns over the proposed \$400 million plane that the Qatari ruling family wants to give to the U.S. for use as Air Force One, offering rare GOP resistance to a venture backed by President Trump.

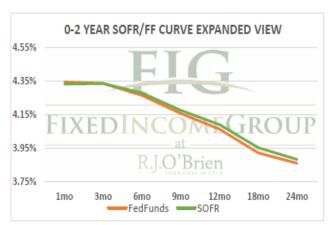
Many of the Republicans who expressed doubts serve on congressional committees that oversee the nation's armed services and intelligence agencies. They said that the White House would be subject to a <u>battery of questions regarding security</u> if the transfer goes forward. They added that scrubbing the plane for foreign surveillance technology would be a costly and laborious process and questioned whether the Qatari plane would have necessary capabilities—such as being able to refuel in midair—or carry the advanced technology needed for an airborne command center.

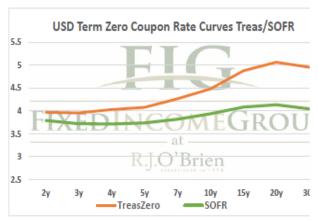
Several suggested that President Trump and the White House might rethink the offer.

TERM SOFR Settles

Term SOFR	Ticker	Settle	Yest	Change
1 Month	TSFR1M Index	4.32867	4.32871	-0.000040
3 Month	TSFR3M Index	4.3252	4.32633	-0.001130
6 Month	TSFR6M Index	4.26135	4.25189	0.009460
12 Month	TSFR12M Index	4.06332	4.05369	0.009630

THE STIR CURVE: Distributed by The Fixed Income Group at RJ O'Brien





^{**} Futures indicative prices supplied for analytics purposes only. Rates are not intended as a real-time offer to buy or sell.

	Term SOFR from 1-day Returns										
4.33033%	4.33391%	4.27743%	4.17411%	4.08929%	3.95127%	3.88165%	3.88667%				
1.003728892	1.011075535	1.021862414	1.032001518	1.041460839	1.060256893	1.078711268	1.118327382				
1mo	3mo	6mo	9mo	12mo	18mo	24mo	36mo				
5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025				
6/13/2025	8/13/2025	11/13/2025	2/13/2026	5/13/2026	11/13/2026	5/13/2027	5/13/2028				
31	92	184	276	365	549	730	1096				

	Term FedFunds from 1-day Returns									
4.34291%	4.33430%	4.26321%	4.15569%	4.06246%	3.92039%	3.85936%				
100.37397%	101.10765%	102.17897%	103.18603%	104.11888%	105.97859%	107.82593%				
1mo	3mo	6mo	9mo	12mo	18mo	24mo				
5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025	5/14/2025				
6/13/2025	8/13/2025	11/13/2025	2/13/2026	5/13/2026	11/13/2026	5/13/2027				
31	92	184	276	365	549	730				
	5/14/2025 6:44 et									

For more information, contact Rocco Chierici (SVP, RJO FIG) or Corrine Baynes (VP, RJO FIG) at RJ O'Brien: 312-373-5439

The risk of loss in trading futures and/or options is substantial, and each investor and/or trader must consider whether this is a suitable investment.

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US Interest Rate Probabilities WIRP [GO]

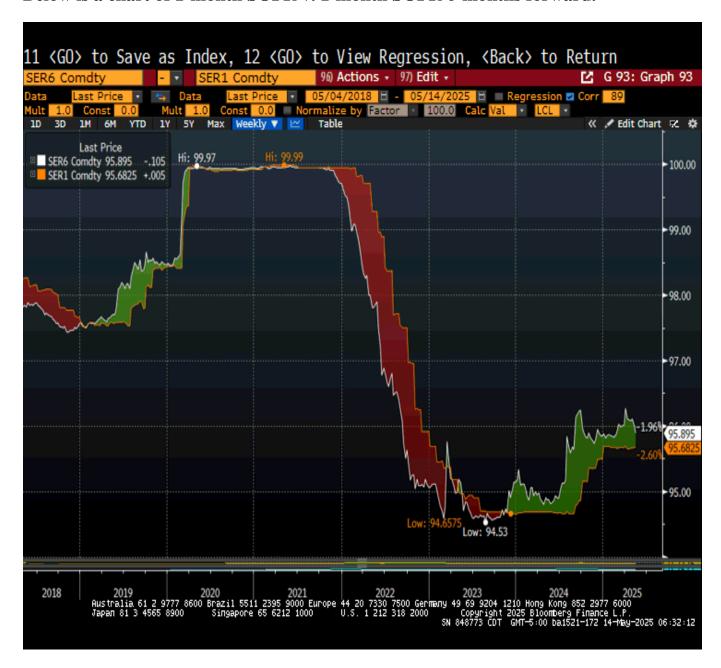


US-SWAP curve IRSB <GO>



Getting Granular

The Fed watches 1-month bills v. 1-month bills 6-months forward. Below is a chart of 1-month SOFR v. 1-month SOFR 6-months forward.



Federal Reserve economists said, watching forward rates relative to those on current Treasury bills has served traders well in the past.

When the short term forward spread inverts, it indicates easier Fed policy in the near future.

Treasury 2s/10s



THE TREND

3-Month SFRU5: 96-18 ^ is the pivot point.

Above the pivot you should be long, below short.

Resistance is at 96-45**

Support is at 96-18^{and 95-92*}

^Pivot Point is a 20-day moving average.

** 2-STD Deviations from the pivot point.



Ultra 10-year Note (UXYM5): 113-13[^] is the pivot point.

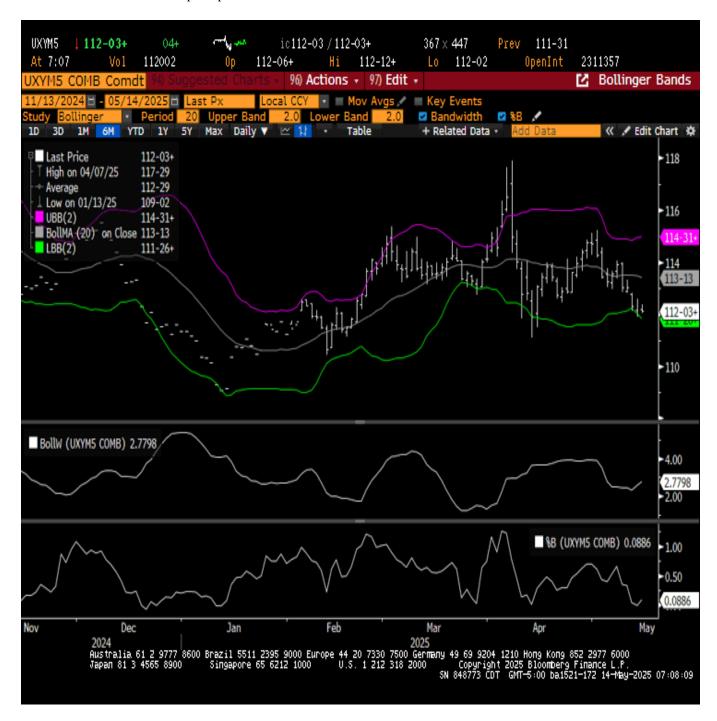
Above the pivot you should be long, below short.

Resistance is 113-13[^] and 114-31**

Support is at and **111-26****

^Pivot Point is a 20-day moving average.

^{** 2-}STD Deviations from the pivot point.



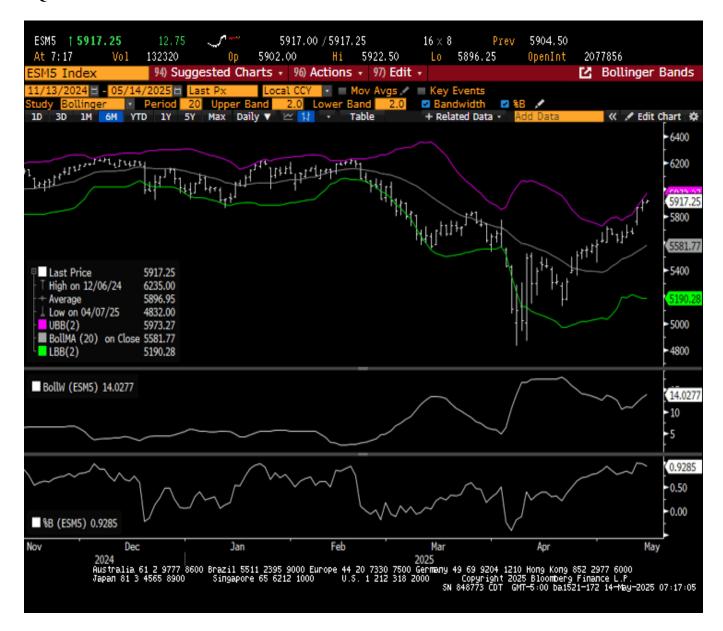
GT10 T 4.25 05/15/35

GT10 Notes 4.36% is the pivot point. Above the pivot you should be long, below short. Resistance is at 4.36% and 4.49** Support is at 4.14^ Pivot Point is a 20-day moving average.

** 2-STD Deviations from the pivot point.



EQUITIES



The S&P is +13 and the NASDAQ is +77.

Earnings: www.moneycentral.msn.com/investor/market/earncalendar
On Bloomberg type in ACDR <GO>

UK
In the UK the FTSE is +0.00%
BOE Rate 4.5% (.25 BP Cut).
Next meeting 06/19/25

EU:

The CAC Index is at -0.31%.

The DAX Index is at -0.30%.

ECB

Main Refinancing Operations Rate 2.40% (.25 bp Cut).

Marginal Lending Facility Rate 2.50%.

Next meeting 06/05/25

Japan:

The TOPIX closed at -0.36%. The NIKKEI closed at -0.14%. BOJ Policy Balance Rate +0.19% Next meeting 05/01/25

China:

The Hang Seng closed +2.30%.

The Shanghai Composite closed +0.86%.

PBOC

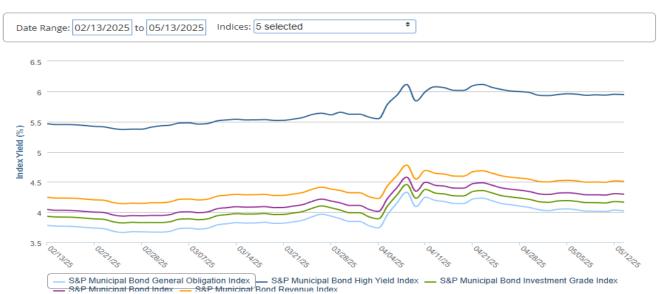
Deposit Rate: 1.50%

1-Year Prime Rate: 3.10% 7-Day Repo Rate: 1.5409%

Reserve Requirement Ratio: 9.50% (50 BP Cut)

Muni IG Curve

Historical Index Data



The Fundamentals

LABOR

Bureau of Labor and Statistics

http://www.bls.gov/news.release/

CPI, ECI, Employment situation PPI, CPI, Productivity and Costs, Real Earnings and US import/exports.

Average Hourly Earnings y/y Department of Labor Department.



Bureau of Labor Statistics

https://www.bls.gov/web/empsit/cesnaicsrev.htm

Nonfarm Payroll Employment: Revisions between over-the-month estimates, 1979-present

KC Federal Reserve Agricultural Finance Update

March 27, 2025

Farm Debt at Ag Banks Climbed in 2024

Farm debt at agricultural banks grew considerably in 2024 and delinquency rates increased from historic lows. According to commercial bank call report data, farm debt at banks with concentrations in agricultural lending grew about 7% from a year earlier. Debt increased alongside weaker conditions in the agricultural economy that increased demand for production loans and led to slightly higher farm loan delinquency rates. Loan growth was accompanied by improved interest margins and slightly higher capital ratios for farm lenders. The outlook for the agricultural sector remained relatively subdued alongside low crop prices, but ad hoc government payments related to the American Relief Act could support the sector and limit financial stress for some producers in early 2025.

How do Farm Incomes Compare to the average population

https://www.ers.usda.gov/faqs/#Q1

Charge-off Delinquency Rates on Loans and Leases at Commercial Banks

https://www.federalreserve.gov/releases/chargeoff/delallsa.htm

Baker Hughes Rig Count Overview and Summary Count

https://bakerhughesrigcount.gcs-web.com/rig-count-overview?c=79687&p=irol-rigcountsoverview

What is U.S. electricity generation by energy source?

https://www.eia.gov/electricity/monthly/epm_table_grapher.php?t=epmt_es1b

Biofuels International

https://biofuels-news.com/home/

Renewable Fuels Association

http://www.ethanolrfa.org/

How Many Electric Vehicles are on the Road in America

https://usafacts.org/articles/how-many-electric-cars-in-united-states/

How do Fuel Cell Electric Vehicles Work Using Hydrogen

https://afdc.energy.gov/vehicles/how-do-fuel-cell-electric-cars-work

Trucking 04/25

earch BI Research ar							
	board (BI 3PLSG) Global 🌣						
search	Air Airport Ocean Ports U.S. Ex/Im	N.A. Surface	Mainland	China Fue	el Surve	y Results	
ashboard Home	North America Truck North America Rail	_		_		_	
ndustry	View 12 Week Growth None	04/05	04/40	04.444	04/04	Curre	_
quity	Name	04/25	04/18	04/11	04/04	03/28	03/2
odcasts	Truckstop.com Stats						
ta Library	Average Market Demand Index (MDI)	70.26	65.72	73.67	88.33	84.98	78.0
farket Share	U.S. Dry-Van Market Demand Index	65.65	56.51	58.90	72.09	67.39	68.7
facro	U.S. Flatbed Market Demand Index	113.59	104.24	121.83	149.39	144.81	125.4
ndustry	U.S. Temperature-Controlled Market De	101.09	101.82	88.17	90.09	79.33	77.6
Company Credit	U.S. Specialty Market Demand Index	16.90	16.88	17.99	21.02	21.67	20.0
nalyzer	 Weekly Avg Truckload Rates Inc. Fuel Su 						
/aluation	 Average Rate Per Mile 	2.514	2.547	2.511	2.504	2.472	2.41
ontributors	 Dry-Van Rate Per Mile 	1.840	1.848	1.871	1.937	1.886	1.85
nitor	 Flatbed Rate Per Mile 	2.649	2.674	2.618	2.593	2.561	2.50
lews/Research	 Temperature Controlled Rate Per Mile 	2.174	2.199	2.125	2.191	2.105	2.08
RloombergNEF Reports Events	Specialized Rate Per Mile	2.696	2.715	2.684	2.692	2.654	2.59
omp Sheets larkets	U.S. Fuel Surcharge	0.42	0.43	0.44	0.43	0.43	0.4
	Weekly average rates are weighted by the # of loads per day.						
	Load Turnaround (minutes)	280.7	290.8	294.0	291.4	283.6	289.
	Truck Turnaround (minutes)	1,111.5	1,098.7	1,100.5	1,153.2	1,097.2	1,115.
	Truckers Looking for Loads	29.214M	28.987M	30.178M	28.551M	28.088M	26.423
	Shippers Looking for Truckers	1.115M	1.046M	1.057M	1.209M	975,110.0	1.140
	Truckers' Average Credit Scores Source: Truckstop.com	20.9	20.9	20.9	20.9	20.8	20.

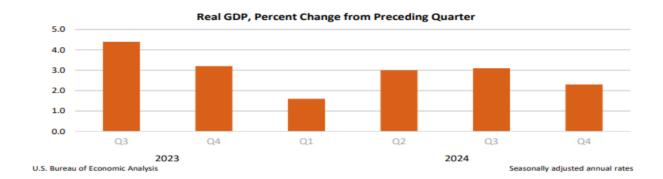
U.S. Department of Commerce, Bureau of economic analysis

http://www.bea.gov/newsreleases/national/gdp/gdpnewsrelease.htm

GDP, Personal Income, Outlays, Consumer Spending, Corporate Profits and Fixed Assets

Gross Domestic Product, 4th Quarter and Year 2024 (Advance Estimate)

Real gross domestic product (GDP) increased at an annual rate of 2.3 percent in the fourth quarter of 2024 (October, November, and December), according to the advance estimate released by the U.S. Bureau of Economic Analysis. In the third quarter, real GDP increased 3.1 percent.



The increase in **real GDP** in the fourth quarter primarily reflected increases in consumer spending and government spending that were partly offset by a decrease in investment. Imports, which are a subtraction in the calculation of GDP, decreased. For more information, refer to the "Technical Notes" below.

Latest estimate: 2.3 percent — May 08, 2025

The GDPNow model estimate for real GDP growth (seasonally adjusted annual rate) in the second quarter of 2025 is **2.3 percent** on May 8, up from 2.2 percent on May 6. After this morning's wholesale trade report from the US Census Bureau, the nowcast of the contribution of inventory investment to annualized second-quarter real GDP growth increased from -0.46 percentage points to -0.43 percentage points.

The next GDPNow update is **Thursday, May 15**. Please see the "Release Dates" tab below for a list of upcoming releases.

https://www.atlantafed.org/cqer/research/gdpnow

St. Louis Fed GDP Now Q2 2025 2.26 05/08/2025

https://fred.stlouisfed.org/series/GDPNOW

MANUFACTURING AT A GLANCE

April 2025

Index	Series Index Apr	Series Index Mar	Percentage Point Change	Direction	Rate of Change	Trend* (Months)
Manufacturing PMI [®]	48.7	49.0	-0.3	Contracting	Faster	2
New Orders	47.2	45.2	+2.0	Contracting	Slower	3
Production	44.0	48.3	-4.3	Contracting	Faster	2
Employment	46.5	44.7	+1.8	Contracting	Slower	3
Supplier Deliveries	55.2	53.5	+1.7	Slowing	Faster	5
Inventories	50.8	53.4	-2.6	Growing	Slower	2
Customers' Inventories	46.2	46.8	-0.6	Too Low	Faster	7
Prices	69.8	69.4	+0.4	Increasing	Faster	7
Backlog of Orders	43.7	44.5	-0.8	Contracting	Faster	31
New Export Orders	43.1	49.6	-6.5	Contracting	Faster	2
Imports	47.1	50.1	-3.0	Contracting	From Growing	1
	OVERALL	ECONOMY		Growing	Slower	60
	Manufact	Contracting	Faster	2		

Manufacturing ISM° Report On Business° data is seasonally adjusted for the New Orders, Production, Employment and Inventories indexes. *Number of months moving in current direction.

 $\frac{https://www.ismworld.org/supply-management-news-and-reports/reports/ism-report-on-business/pmi/april/}{}$

THE LAST 12 MONTHS

Month	Manufacturing PMI [®]
Apr 2025	48.7
Mar 2025	49.0
Feb 2025	50.3
Jan 2025	50.9
Dec 2024	49.2
Nov 2024	48.4

Month	Manufacturing PMI [®]
Oct 2024	46.9
Sep 2024	47.5
Aug 2024	47.5
Jul 2024	47.0
Jun 2024	48.3
May 2024	48.5

Average for 12 months - 48.5 High - 50.9 Low - 46.9

<u>US Census Bureau (Manufacturers' Shipments, Inventories and Orders).</u> <u>http://www.census.gov/manufacturing/m3/</u>

Ranking of Countries by Military might.

www.military.com

Our Nation in numbers

The Constitution gives us four missions...

- 1. Establish Justice and Ensure Domestic Tranquility.
- 2. Provide for the Common Defense.
- 3. Promote the General welfare.
- 4. Secure the Blessings of Liberty to Ourselves and Our Posterity.

www.usafacts.org

US Foreign Assistance

http://foreignassistance.gov/

How much aid do we give around the world?

https://usaid.gov

https://www.usfunds.com/resource/periodic-table-of-commodities-returns-2024/

Explore how natural resources have performed over the last 10 years on the interactive chart I Click a commodity to see its trend or the sidebar to reveal the historical pattern of your choice.

2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
187.05%	103.67%	56.25%	18.59%	54.20%	47.89%	442.80%	72.49%	13.10%	26.62%
Li	Pa	Pd	Pd	Pd	Ag	Li	Li	Au	Au
-2.50%	60.59%	40.51%	17.86%	34.46%	26.02%	160.61%	43.13%	1.19%	20.57%
Pb	Zn	Li	44		Cu	Pak	Ni	Cu	Ag
-9.63%	59.35%	32.39%	6.91%	31.55%	25.86%	55.01%	19.97%	-0.17%	13.75%
₩		AI	- ♦	Ni	Pd			AI	
-10.42%	45.03%	31.19%	-0.44%	21.48%	25.12%	46.91%	14.37%	-0.66%	12.23%
Au		1		Pt	Au		-	Ag	Zn
-10.72%	20.96%	30.49	-1.58%	18.31%	24.82%	42.18%	10.90%	-7.67%	5.52%
	Pd	Cu	Au	Au	- ♦	AI	Pt	Pt	Cu
-11.75%	17.37%	30.49%	-8.53%	15.21%	19.73%	31.53%	6.71%	-9.97%	5.44%
Ag	Cu	Zn	Ag	Ag	Zn	Zn		Par	Al
-17.79%	14.86%	30.49%	-14.49%	11.03%	18.66%	26.14%	2.77%	-10.73%	-6.25%
AI	Ag	Ni	Pt	集集	Ni	Ni	Ag		Pb
-19.11%	13.58%	27.51%	-16.54%	3.40%	15.99%	25.70%	2.76%	-12.10%	-8.37%
	AI	Pb	Ni	- ♦		Cu	華華	Zn	Ni
-20.31%	13.49%	24.27%	-17.43%	3.36%	14.63%	22.57%	-0.05%	-12.93%	-9.38%
集集	Ni	Au	AI	Cu	44	- ♦	Pb	Pd	Pt
-26.07%	11.27%	13.09%	-17.46%	-4.38%	13.15%	20.34%	-0.28%	-20.71%	-10.97%
Pt	Pb		Cu	AI	Li	44	Au	44	- ♦
-26.10%	8.56%	12.47%	-19.23%	-4.66%	10.92%	18.32%	-5.89%	-30.55%	-13.80%
Cu	Au	Ag	Pb	Pb	Pt	Pb	Pd	- ♦	華華
-26.50%	1.16%	6.42%	-22.16%	-9.49%	10.80%	-3.64%	-14.13%	-38.63%	-16.79%
Zn	Pt	華華	静	Zn	Al	Au	Cu	Pb	200
-29.43%	-1.88%	4.66%	-24.54%	-18.02%	3.25%	-9.64%	-16.27%	-43.82%	-17.05%
Pd	•	Pt	Zn	22	Pb	Pt	AI		Pd
-30.47%	-8.69%	2.99%	-24.84%	-25.54%	-1.29%	-11.72%	-16.34%	-45.21%	-26.23%
	Li	-			1	Ag	Zn	Ni	
-41.75%	-13.19%	-0.36%	-54.70%	-38.50%	-20.54%	-22.21%	-48.34%	-81.42%	-57.34%
Ni	華華		Li	Li		Pd		Li	Li

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