

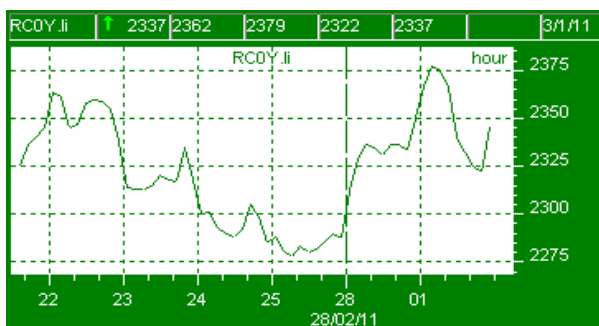
LIFFE - London International Financial Futures Exch.		
Name	Exp. date	Price
COCOA NO 7	3/16/11	2,337.00 £/t
ROBUSTA COFFEE	3/31/11	2,337.00 \$/t
WEATH	3/23/11	199.85 £/t
WHITE SUGAR NO 5	4/15/11	733.40 c/t

ICE - Intercontinental Exchange US		
Name	Exp. date	Price
COCOA	3/16/11	3,578.00 \$/t
COFFEE C	5/18/11	266.85 c/lb
COTTON #2 TAS	4/21/11	2.00 c/lb
SUGAR NO 11	4/29/11	29.35 c/lb
FCOJ-A OR. JUICE	3/11/11	180.00 c/lb

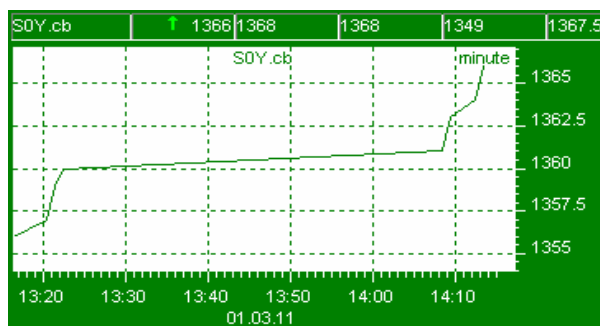
CBOT - Chicago Mercantile Exchange		
Name	Exp. date	Price
CORN	3/14/11	7,274.00 c/bu
OATS	3/14/11	3,832.00 c/bu
RICE ROUGH	3/14/11	13.85 \$/cwt
SOYBEAN MEAL	3/14/11	358.50 c/st
SOYBEAN OIL	3/14/11	57.05 c/lb
SOYBEANS	3/14/11	13,660.00 c/bu
WEATH	3/14/11	7,820.00 \$/bu

CME - Chicago Mercantile Exchange		
Name	Exp. date	Price
FEEDER CATTLE	3/31/11	128.90 c/lb
LIVE CATTLE	2/28/11	111.40 c/lb
LEAN HOGS	4/14/11	88.10 c/lb
PORK BELLIES	3/28/11	UnDef c/lb
LUMBER	3/15/11	288.00 \$/mbf

### Robusta Coffee (LIFFE)



### Soybeans (CBOT)



### Australian Farmers To Be Major Beneficiaries Of Carbon Price -Adviser

Rising global food prices combined with the opportunity for farmers to earn income from storing carbon in soils and plants points to a potentially golden future for Australia's farm sector, the government's climate change adviser, Ross Garnaut, said Wednesday. "The general environment for Australian farming is going to be one of great opportunity," Garnaut told a commodity conference. There will be a wider range of opportunities to earn income—some opportunities "potentially very large indeed"—associated with biosequestration, he told the annual outlook conference of the government's chief commodities forecaster, the Australian Bureau of Agricultural & Resource Economics & Sciences. Biosequestration is the use of biological processes to absorb carbon from the atmosphere into plants and algae and then have that stored as organic material, first in living organisms and then when they die in soils or at the bottom of oceans. Garnaut also said that the trend of falling food prices seen in the second half of last century has reversed. "Any (farmer) who managed to survive in the second half of last century is set up to do very well in the years ahead," he said, citing work on rising food prices by the Washington DC-based International Food Policy Research Institute, of which he was chairman for four years until June 2010. Garnaut was commissioned by Australia's government in November to update his 2008 study of the impact of climate change on the country's economy. He is also an independent expert adviser to a Multi-Party Climate Change Committee comprising government, Greens and independent legislators that a week ago issued a framework mechanism to price carbon. While not issuing details, Prime Minister Julia Gillard said last week she wants to start pricing carbon in Australia from July 1, 2012, pending legislation passing both houses of federal parliament. Describing carbon pricing as an essential economic reform, Gillard said that under the framework, pricing will be fixed for 3-5 years before transitioning to a cap and trade emissions trading scheme. Carbon emissions on farm production won't be included as this is "too complex", she said. The government's previous attempts in 2009 to win passage of a carbon pollution reduction scheme was one of the defining political issues of that term of government. It appears the latest carbon pricing plan will be a central issue for the term of the current minority Labor government. Tony Abbott, leader of the center-right opposition Liberal-National coalition, has already pledged to rescind the legislation if he comes to office. Garnaut said that Australia must play its part in a global effort to reduce the damaging effect of climate change from carbon pollution so that rural communities are in position to take advantage of the opportunities that will be there for them. The natural processes of biosequestration must be central to any ambitious global effort to meet targets for limiting temperature increase and are the only known channel for actually reducing concentrations of carbon after emissions targets have been exceeded, Garnaut argued in a recent paper.