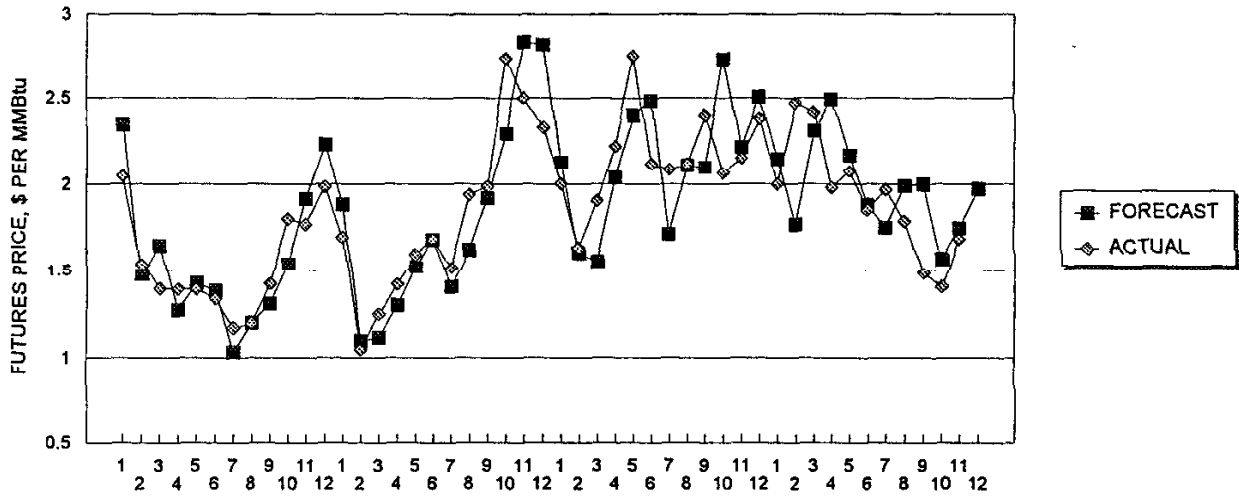


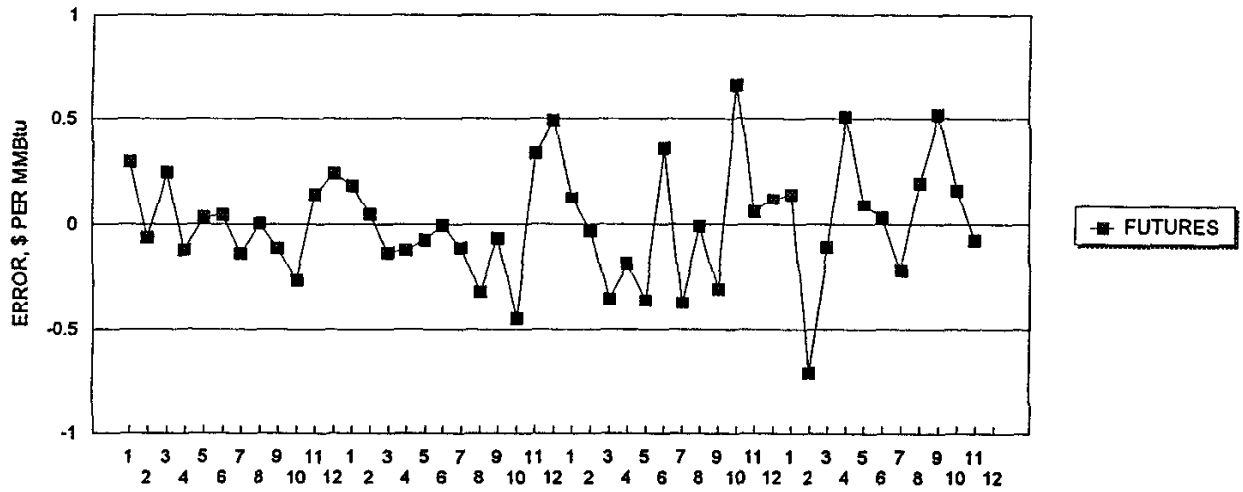
ACTUAL AND FORECASTED FUTURES PRICES

JANUARY, 1991 THROUGH DECEMBER, 1994

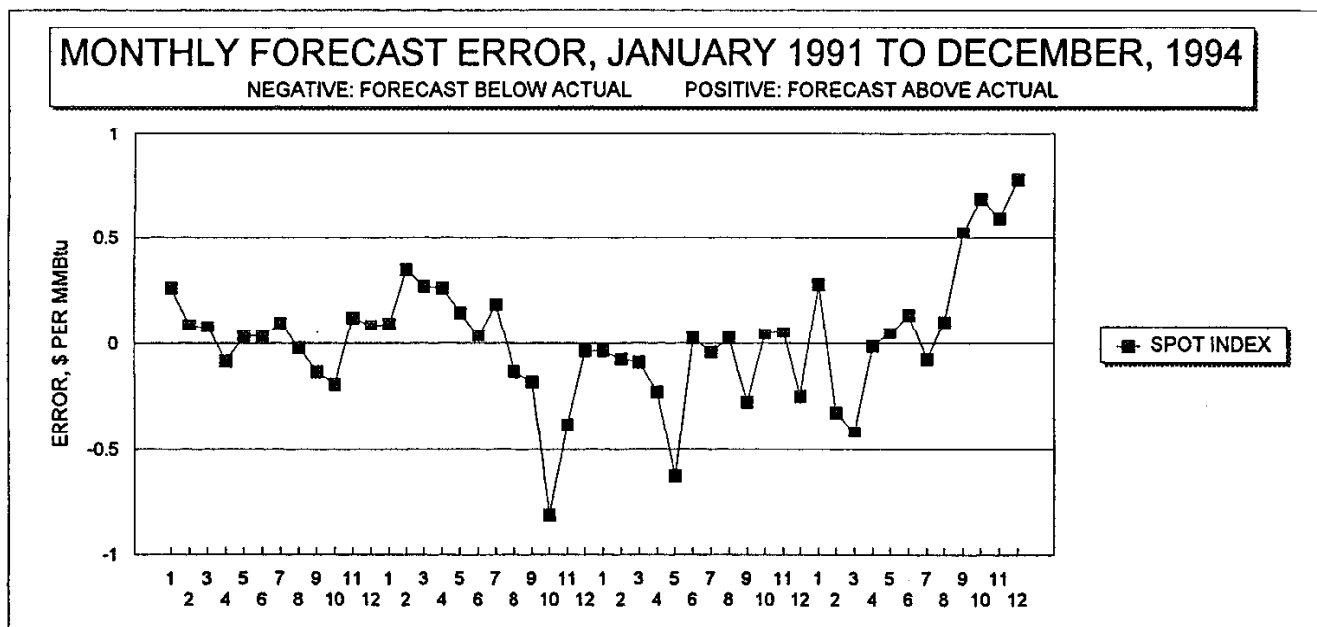
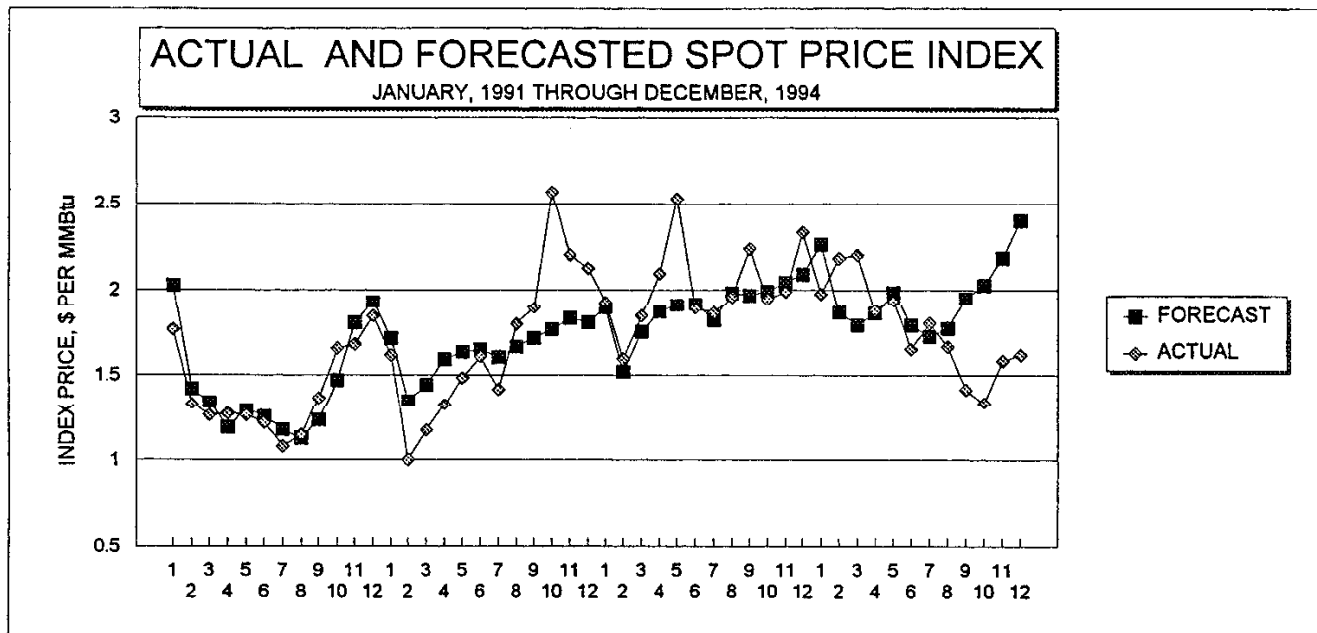


MONTHLY FORECAST ERROR, JANUARY 1991 TO NOVEMBER, 1994

NEGATIVE: FORECAST BELOW ACTUAL POSITIVE: FORECAST ABOVE ACTUAL



DECEMBER, 1994



DECEMBER, 1994