

MARKET DATA, INC.

Analysis of Weekly Review Rating and Market Progress

As of: 7/29/1998

NEW CROP

***** 1998 WHEAT CROP *****

**** OBERLIN BASIS ***

Date	Rating	Contract Month	Current Futures	% of High	Futures Move Up	Futures Move Down	Cash Change	Cash Move Hi to Low	Today's Cash	vs Past Average	% of Past
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PRE-HARVEST REVIEW: Based on similar years from Date shown to August 22nd.

02/25/1998	FAIR	SEP	\$3.57	72.14%	\$0.36	(\$0.51)	NA	\$1.02	\$3.11	\$3.21	96.81%
03/11/1998	GOOD	SEP	\$3.74	75.49%	\$0.41	(\$0.44)	\$0.17	\$1.02	\$3.28	\$3.20	102.43%
04/29/1998	POOR	SEP	\$3.28	66.29%	\$0.43	(\$0.33)	(\$0.34)	\$0.94	\$2.77	\$3.18	87.00%

Changed similar years due to large increase in U.S. and World stocks of wheat from May 12th USDA report.

07/29/1998	FAIR	SEP	\$2.74	67.14%	\$0.07	(\$0.11)	(\$0.93)	\$0.21	\$2.18	\$2.86	76.27%
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MDI'S AVERAGE "GOOD" FUTURES PRICE \$3.74 Futures High was \$3.79 98.68%

AVERAGE FUTURES PRICE FOR THE PERIOD \$0.58

AMOUNT "GOOD" OVER FUTURES AVERAGE PRICE \$3.16

NOTE #1: Notice that the "GOOD" rating showed a potential Cash Move Hi to Low of \$1.02. IF the "GOOD" rating is signaling a price close to the High, it means the potential move down during this time frame is around \$1.00. This works over the long term.

NOTE #2: It appears that when the Today's Cash price is at or above 95% of the Past Average price in similar years, better selling opportunities are likely. When it is above 102-105%, prices should be looked at closely for selling or hedging.

NOTE #3: It also appears that when the Today's Cash price is at or below 85% of the Past Average price, selling or pricing grain may not be in your best interests - EXCEPT IF - your TARGET PRICES have been reached!