Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

Summary

		Roll Yield Analysis		Post-Roll Contract		
Commodity	Current Index Weight	Roll Contract	30-Day Roll Yield	30-Day Average Trading Volume	Open Interest	Curve Shape
WTI Crude Oil	9.97%			103,640	178,136	Contango
Brent Crude Oil	5.52%	YES	0.38%	31,074	92,207	Backwardation
Unleaded Gasoline	3.71%			59,410	56,298	Backwardation
Heating Oil	3.53%			44,793	48,997	Contango
Natural Gas	8.43%			80,498	249,089	Contango
Energy Subtotal	**31.16%**					
Corn	6.41%			120,827	532,450	Backwardation
Soybeans	8.75%			86,361	326,608	Backwardation
Wheat	5.02%			44,032	236,267	Contango
Coffee	2.10%			11,434	75,546	Contango
Cotton	1.84%			11,984	98,813	Contango
Sugar	3.32%			41,970	326,365	Contango
Soybean Oil	3.56%			46,737	193,349	Contango
Agriculture Subtotal	**31.01%**					
Aluminum	5.93%			27,013	59,407	Contango
Copper	7.77%			28,886	81,311	Contango
Nickel	2.39%			5,185	12,772	Contango
Zinc	3.40%			15,829	39,699	Contango
Industrial Metals Subtotal	**19.49%**					
Gold	9.90%	YES	-0.07%	101,616	48,413	Contango
Silver	2.94%			20,514	58,546	Contango
Precious Metals Subtotal	**12.84%**					
Lean Hogs	2.13%	YES	-1.04%	2,003	29,329	Backwardation
Live Cattle	3.37%	YES	-1.19%	2,911	96,164	Contango
Livestock Subtotal	**5.50%**					
Total	**100.00%**					

		Roll Yield Analysis		Post-Roll Contract		
Commodity	Current Index Weight	Roll Contract	30-Day Roll Yield	30-Day Average Trading Volume	Open Interest	Curve Shape
Cocoa*	N/A			11,817	82,997	Backwardation
Feeder Cattle*	N/A			407	20,065	Contango
Gas Oil*	N/A			41,814	56,241	Backwardation
Lead*	N/A			9,483	8,106	Contango
Orange Juice*	N/A			885	12,903	Contango
Platinum*	N/A			3,486	39,382	Contango
Soybean Meal*	N/A			33,290	136,599	Backwardation
Tin*	N/A			508	1,698	Contango

**Maintained as a single subindex (e.g., not a direct subset of the Dow Jones-UBS Commodity Index)*

Data as of May 1, 2012.

Sources: Dow Jones Indexes; Bloomberg.

<u>Highlights for the Dow Jones-UBS Commodity Index as of May 1, 2012</u>

● This month's roll period will take place from Monday, May 7 to Monday, May 14. The next monthly roll period will take place from Thursday, June 7 to Thursday, June 14.

● This month, only Brent Crude Oil, Gold, Lean Hogs and Live Cattle are rolling contracts to Jul-2012 and beyond within the Dow Jones-UBS Commodity Index. All other contracts had rolled last month to Jul-2012 futures.

● The largest price increases in component futures contracts over the last 30 days come from Soybeans (+5.3%), Zinc (+2.2%), and Natural Gas (+1.5%).

● The largest price decreases in component futures contracts over the last 30 days come from Lean Hogs (-6.9%), Silver (-6.7%), Unleaded Gasoline (-5.9%), Cotton (-4.2%), and Wheat (-4.0%).

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

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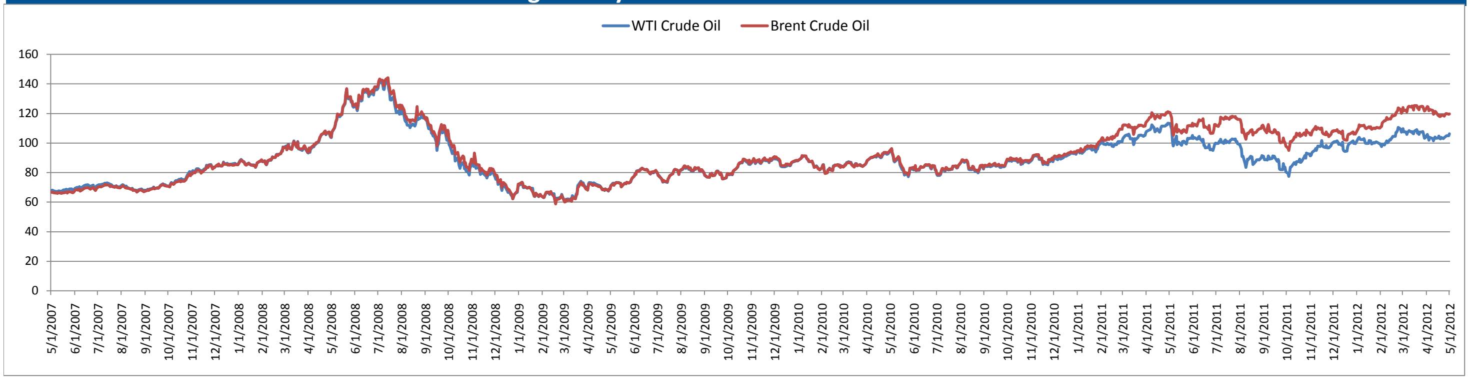
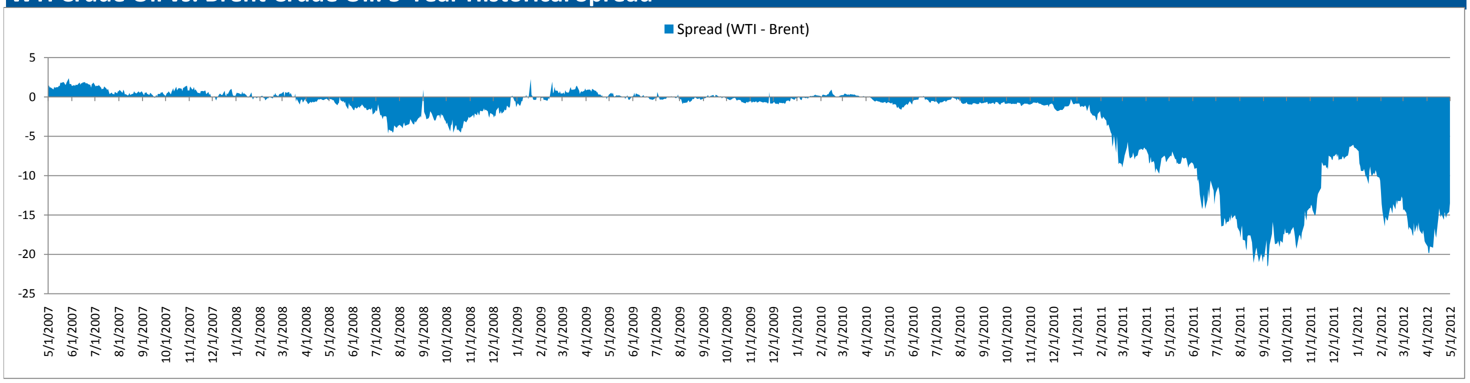
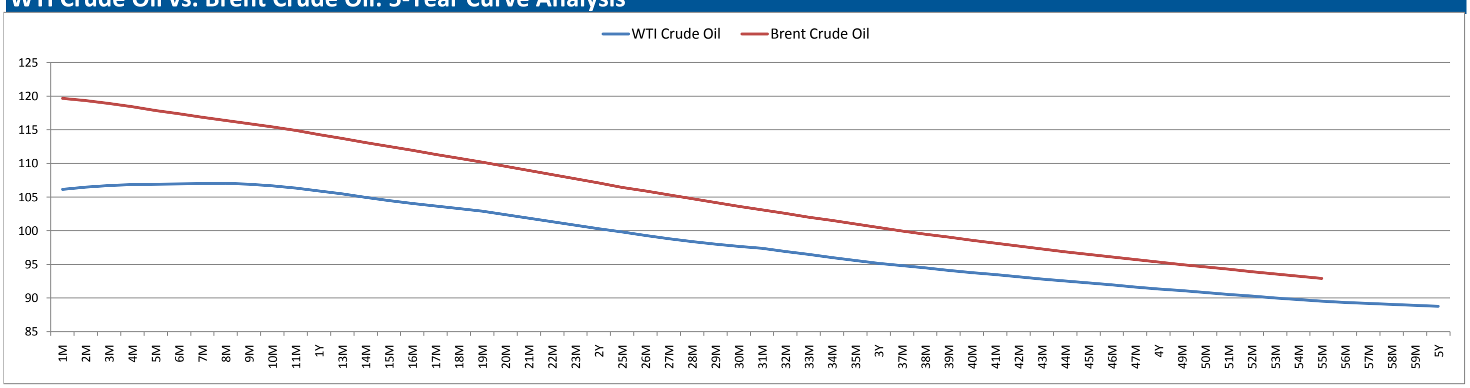
WTI Crude Oil vs. Brent Crude Oil: 5-Year Pricing History



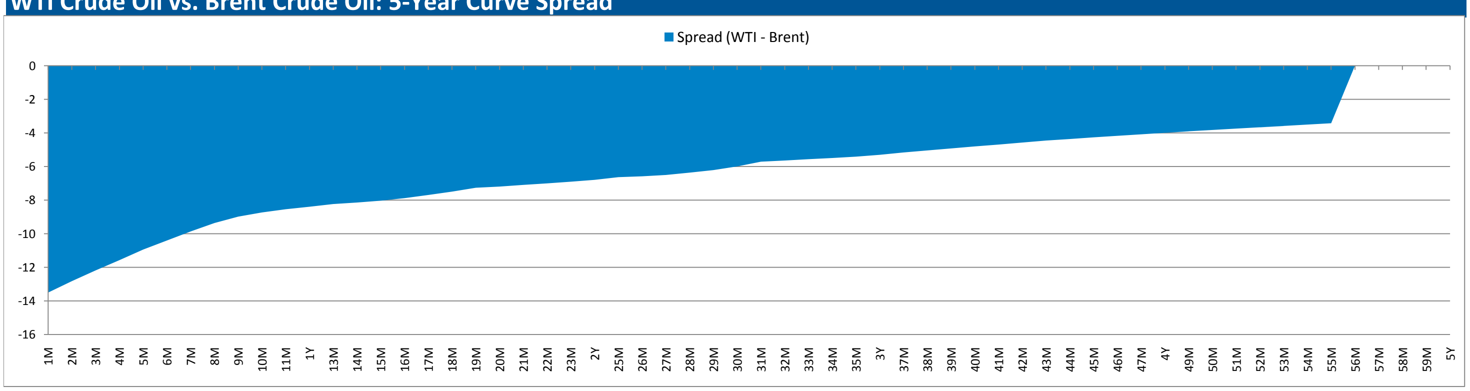
WTI Crude Oil vs. Brent Crude Oil: 5-Year Historical Spread



WTI Crude Oil vs. Brent Crude Oil: 5-Year Curve Analysis



WTI Crude Oil vs. Brent Crude Oil: 5-Year Curve Spread



Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

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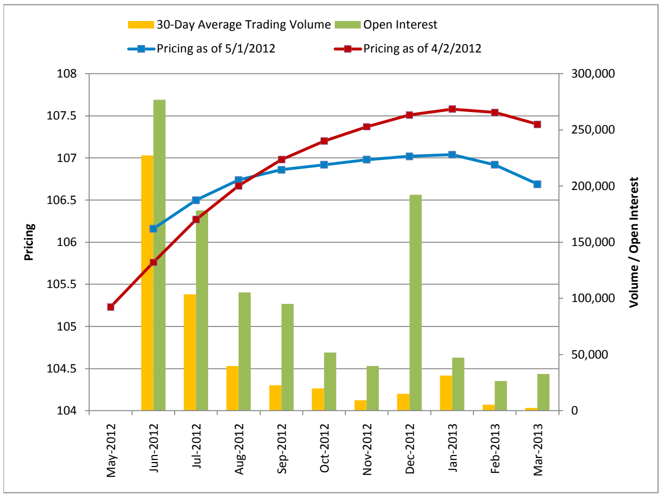
Dow Jones Indexes Analytics & Research

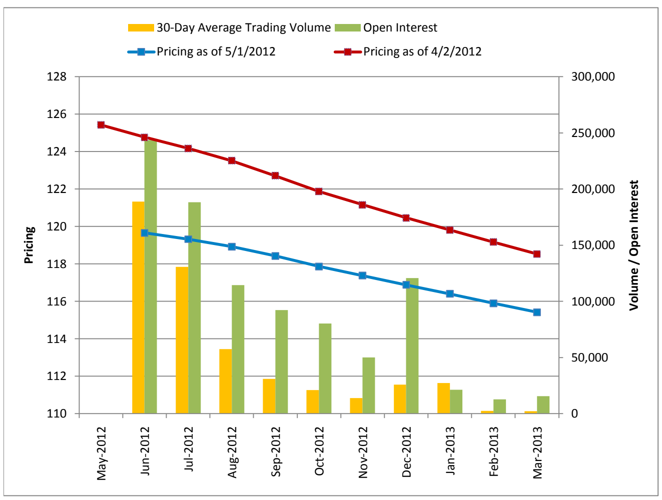
WTI Crude Oil



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	106.16	227,215.97	276,782.00						
Jul-2012	106.50	103,639.60	178,136.00	✓					
Aug-2012	106.74	39,967.17	105,443.00						
Sep-2012	106.86	22,758.23	95,066.00		✓	✓			
Oct-2012	106.92	19,882.70	51,828.00						
Nov-2012	106.98	9,422.63	39,877.00				✓	✓	
Dec-2012	107.02	15,120.50	192,219.00						
Jan-2013	107.04	31,242.97	47,255.00						✓
Feb-2013	106.92	5,435.73	26,407.00						
Mar-2013	106.69	2,557.27	32,741.00						
Apr-2013	106.35	2,627.57	18,282.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	9.97%	Curve Shape:	Contango
Contract Size:	1,000 barrels	Price Quote:	USD/barrel
Contract Value:	$106,500		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

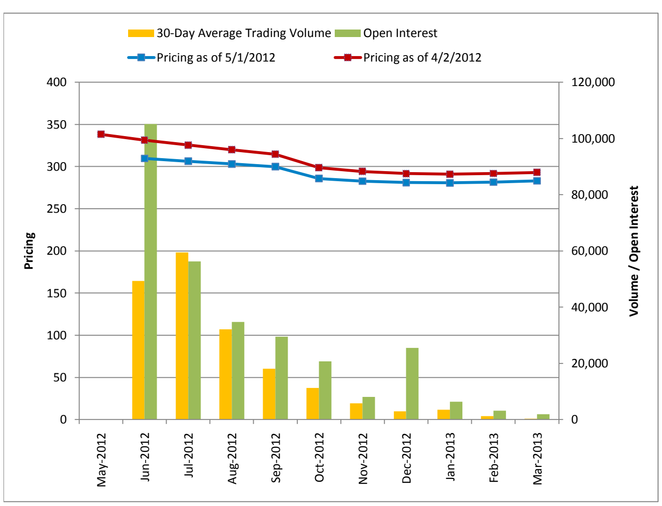
Brent Crude Oil



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	119.66	188,728.77	243,596.00						
Jul-2012	119.32	130,600.80	188,125.00						
Aug-2012	118.92	57,566.10	114,563.00						
Sep-2012	118.43	31,074.17	92,207.00	✓	✓				
Oct-2012	117.86	20,974.13	80,198.00						
Nov-2012	117.38	13,962.60	49,969.00			✓	✓		
Dec-2012	116.88	25,906.93	120,683.00						
Jan-2013	116.40	27,396.73	21,249.00					✓	✓
Feb-2013	115.90	2,631.53	12,805.00						
Mar-2013	115.42	2,093.13	15,743.00						
Apr-2013	114.89	1,367.20	8,683.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	YES
Post-Roll Future:	Sep-2012	30-Day Roll Yield:	0.38%
Current Weight:	5.52%	Curve Shape:	Backwardation
Contract Size:	1,000 barrels	Price Quote:	USD/barrel
Contract Value:	$118,430		

Unleaded Gasoline



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	309.71	49,369.90	105,191.00						
Jul-2012	306.43	59,410.40	56,298.00	✓					
Aug-2012	303.19	32,149.97	34,691.00						
Sep-2012	299.97	18,071.73	29,467.00		✓	✓			
Oct-2012	285.87	11,288.30	20,726.00						
Nov-2012	282.69	5,834.27	8,092.00				✓	✓	
Dec-2012	281.16	2,995.43	25,468.00						
Jan-2013	280.78	3,503.50	6,363.00						✓
Feb-2013	281.59	1,180.20	3,189.00						
Mar-2013	283.09	333.43	1,956.00						
Apr-2013	296.34	215.53	4,019.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	3.71%	Curve Shape:	Backwardation
Contract Size:	42,000 gal	Price Quote:	U.S. cents/gallon
Contract Value:	$128,701		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
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Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

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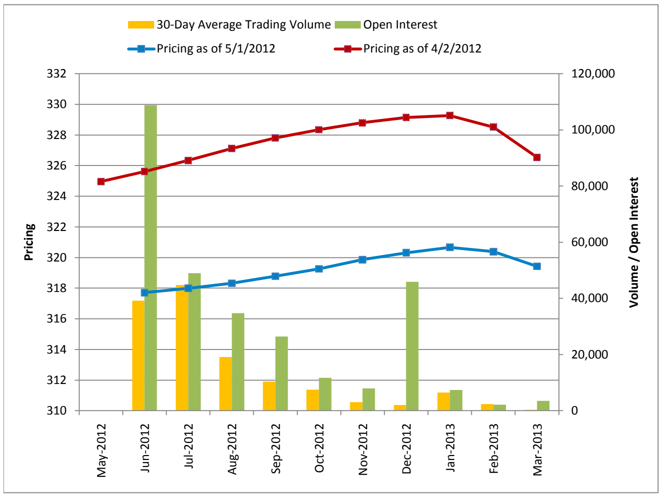
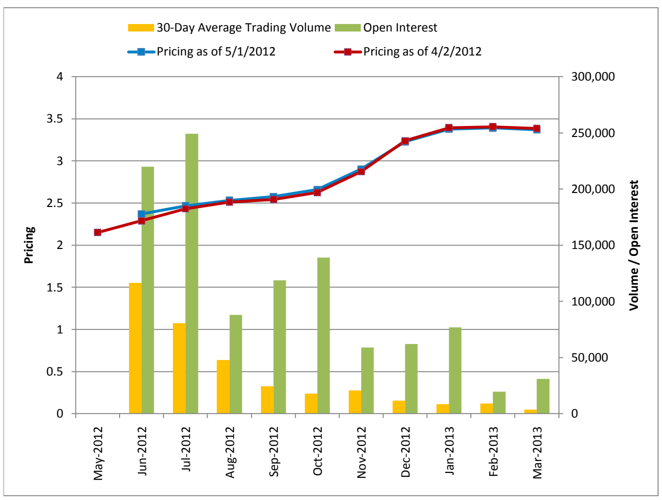
Heating Oil



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	317.71	39,141.20	108,845.00						
Jul-2012	317.99	44,792.53	48,997.00	✓					
Aug-2012	318.32	19,172.20	34,698.00						
Sep-2012	318.78	10,307.93	26,421.00		✓	✓			
Oct-2012	319.26	7,481.27	11,762.00						
Nov-2012	319.86	3,059.57	7,964.00				✓	✓	
Dec-2012	320.31	1,994.97	45,937.00						
Jan-2013	320.67	6,515.93	7,410.00						✓
Feb-2013	320.38	2,362.07	2,123.00						
Mar-2013	319.43	308.00	3,460.00						
Apr-2013	318.26	273.70	3,467.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	3.53%	Curve Shape:	Contango
Contract Size:	42,000 gallons	Price Quote:	U.S. cents/gallon
Contract Value:	$133,556		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

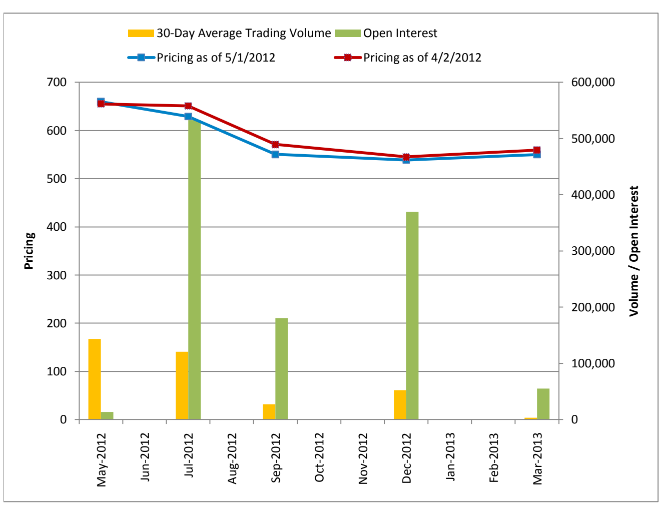
Natural Gas



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	2.37	116,401.50	219,890.00						
Jul-2012	2.47	80,498.43	249,089.00	✓					
Aug-2012	2.53	47,757.00	87,934.00						
Sep-2012	2.58	24,535.20	118,642.00		✓	✓			
Oct-2012	2.66	17,937.57	138,990.00						
Nov-2012	2.90	20,833.43	58,934.00				✓	✓	
Dec-2012	3.23	11,635.10	62,121.00						
Jan-2013	3.38	8,383.53	76,977.00						✓
Feb-2013	3.39	9,032.57	19,717.00						
Mar-2013	3.37	3,698.83	30,980.00						
Apr-2013	3.35	3,094.97	46,919.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	8.43%	Curve Shape:	Contango
Contract Size:	10,000 mmbtu	Price Quote:	USD/mmbtu
Contract Value:	$24,680		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Corn



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012	659.75	143,272.47	13,737.00						
Jun-2012									
Jul-2012	629.00	120,827.03	532,450.00	✓					
Aug-2012									
Sep-2012	550.25	27,276.70	180,780.00		✓	✓			
Oct-2012									
Nov-2012									
Dec-2012	538.75	52,457.73	369,512.00				✓	✓	✓
Jan-2013									
Feb-2013									
Mar-2013	550.00	3,213.40	55,304.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	6.41%	Curve Shape:	Backwardation
Contract Size:	5,000 bushels	Price Quote:	U.S. cents/bushel
Contract Value:	$31,450		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

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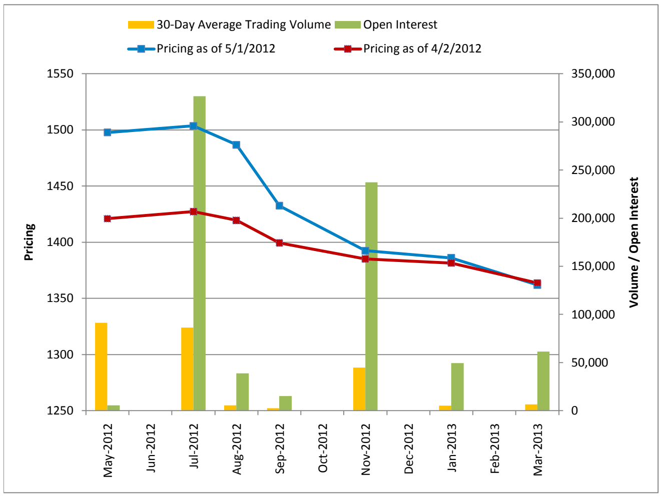
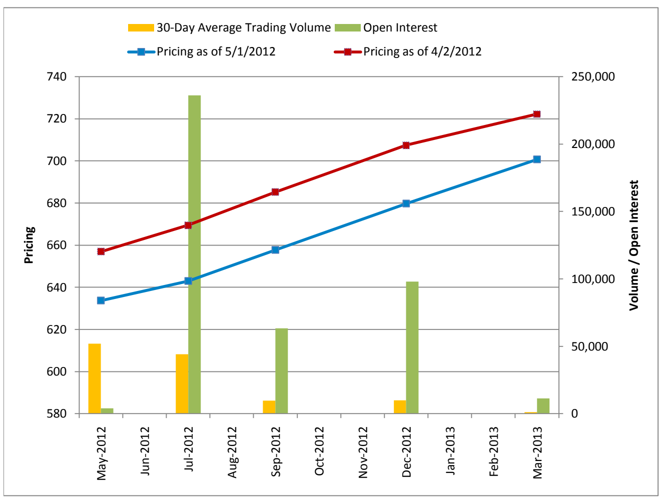
Soybeans



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012	1497.75	91,440.03	5,701.00						
Jun-2012									
Jul-2012	1503.50	86,360.73	326,608.00	✓					
Aug-2012	1486.75	5,585.27	38,963.00						
Sep-2012	1432.50	2,664.97	15,362.00						
Oct-2012									
Nov-2012	1392.50	44,683.40	237,094.00		✓	✓	✓	✓	
Dec-2012									
Jan-2013	1386.00	5,230.03	49,483.00						✓
Feb-2013									
Mar-2013	1362.00	6,489.93	61,290.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	8.75%	Curve Shape:	Backwardation
Contract Size:	5000 bu	Price Quote:	U.S. cents/bushel
Contract Value:	$75,175		
Next Future:	Nov-2012	Next Roll Date:	Jul-2012

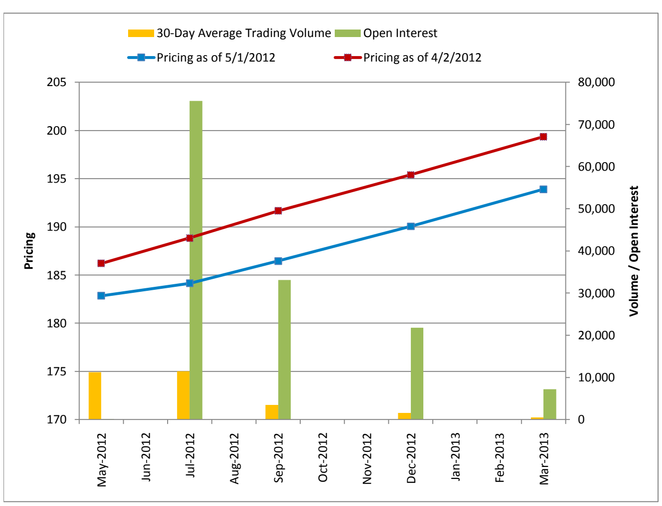
Wheat



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012	633.75	52,007.27	3,963.00						
Jun-2012									
Jul-2012	643.00	44,032.10	236,267.00	✓					
Aug-2012									
Sep-2012	657.75	9,615.83	63,282.00		✓	✓			
Oct-2012									
Nov-2012									
Dec-2012	679.75	10,021.07	98,026.00				✓	✓	✓
Jan-2013									
Feb-2013									
Mar-2013	700.75	1,211.60	11,429.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	5.02%	Curve Shape:	Contango
Contract Size:	5,000 bushel	Price Quote:	U.S. cents/bushel
Contract Value:	$32,150		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Coffee



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012	182.85	11,210.93	143.00						
Jun-2012									
Jul-2012	184.15	11,433.90	75,546.00	✓					
Aug-2012									
Sep-2012	186.45	3,518.07	33,085.00		✓	✓			
Oct-2012									
Nov-2012									
Dec-2012	190.05	1,595.73	21,817.00				✓	✓	✓
Jan-2013									
Feb-2013									
Mar-2013	193.90	501.77	7,231.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	2.10%	Curve Shape:	Contango
Contract Size:	37,500 lbs	Price Quote:	U.S. cents/pound
Contract Value:	$69,056		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
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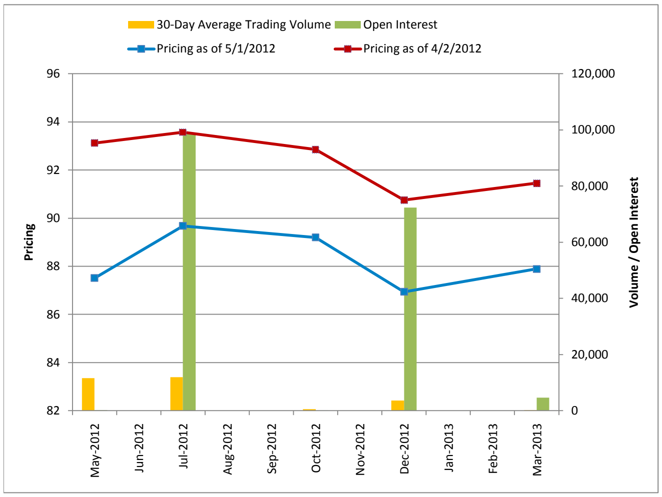
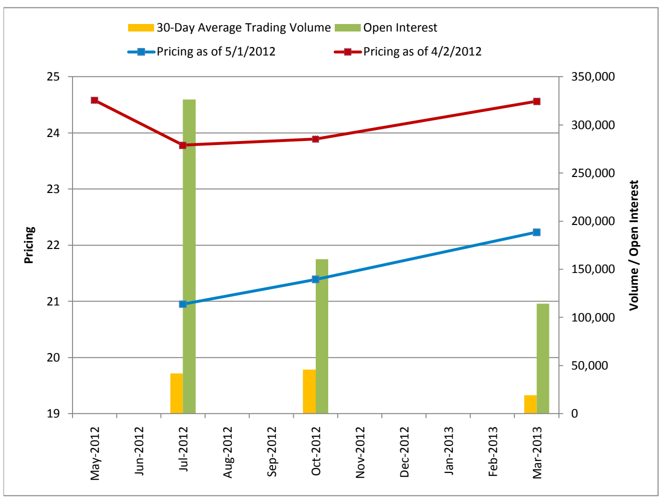
Cotton



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012	87.51	11,616.60	166.00						
Jun-2012									
Jul-2012	89.68	11,983.93	98,813.00	✓					
Aug-2012									
Sep-2012									
Oct-2012	89.20	589.20	96.00						
Nov-2012									
Dec-2012	86.94	3,620.77	72,324.00		✓	✓	✓	✓	✓
Jan-2013									
Feb-2013									
Mar-2013	87.89	203.13	4,608.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	1.84%	Curve Shape:	Contango
Contract Size:	50,000 lbs	Price Quote:	U.S. cents/pound
Contract Value:	$44,840		
Next Future:	Dec-2012	Next Roll Date:	Jul-2012

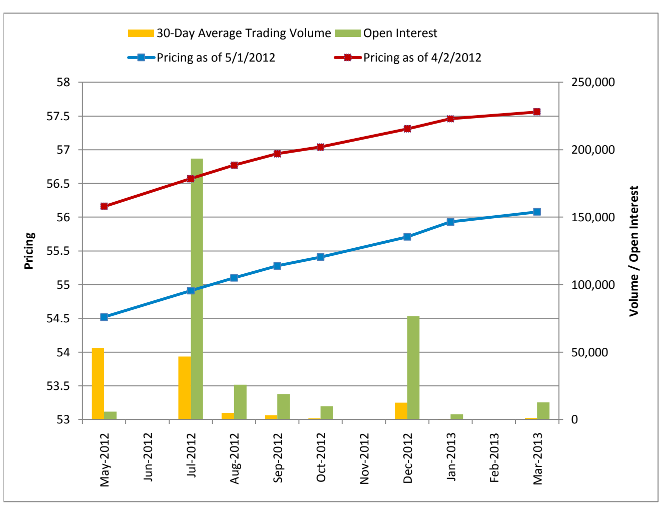
Sugar



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012									
Jul-2012	20.95	41,969.50	326,365.00	✓					
Aug-2012									
Sep-2012									
Oct-2012	21.39	45,804.20	160,592.00		✓	✓	✓		
Nov-2012									
Dec-2012									
Jan-2013									
Feb-2013									
Mar-2013	22.23	19,170.30	114,306.00					✓	✓
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	3.32%	Curve Shape:	Contango
Contract Size:	112,000 lbs	Price Quote:	U.S. cents/pound
Contract Value:	$23,464		
Next Future:	Oct-2012	Next Roll Date:	Jul-2012

Soybean Oil



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months					
				F1	F2	F3	F4	F5	F6
May-2012	54.52	53,036.97	5,956.00						
Jun-2012									
Jul-2012	54.91	46,736.93	193,349.00	✓					
Aug-2012	55.10	4,982.13	25,942.00						
Sep-2012	55.28	3,277.87	18,913.00						
Oct-2012	55.41	840.37	10,045.00						
Nov-2012									
Dec-2012	55.71	12,560.13	76,602.00		✓	✓	✓	✓	
Jan-2013	55.93	395.07	3,923.00						✓
Feb-2013									
Mar-2013	56.08	1,260.03	12,866.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	3.56%	Curve Shape:	Contango
Contract Size:	60,000 lbs	Price Quote:	U.S. cents/pound
Contract Value:	$32,946		
Next Future:	Dec-2012	Next Roll Date:	Jul-2012

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
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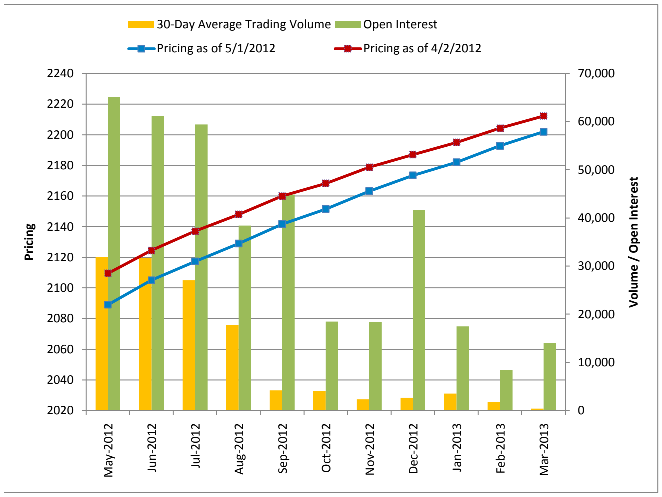
Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

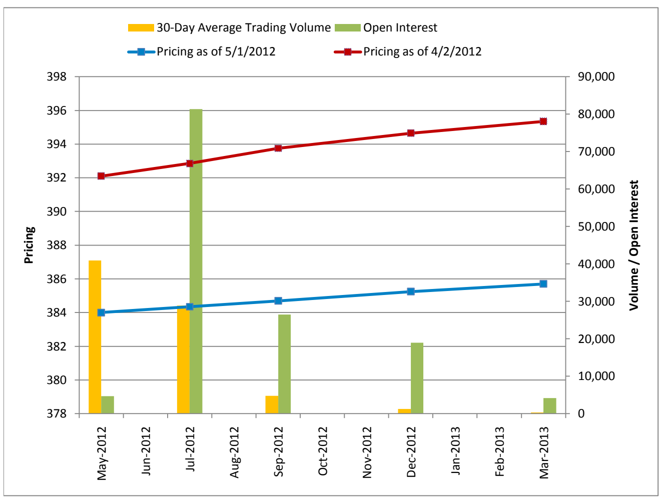
Aluminum



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	F1	F2	F3	F4	F5	F6
				Pre-Roll Contract for Forward Months					
May-2012	2089.00	31,801.70	65,045.00						
Jun-2012	2105.00	31,667.53	61,157.00						
Jul-2012	2117.25	27,013.37	59,407.00	✓					
Aug-2012	2129.00	17,759.67	38,415.00						
Sep-2012	2141.75	4,143.93	44,839.00		✓	✓			
Oct-2012	2151.50	4,058.33	18,459.00						
Nov-2012	2163.25	2,340.93	18,351.00				✓	✓	
Dec-2012	2173.50	2,677.33	41,663.00						
Jan-2013	2182.00	3,513.17	17,443.00						✓
Feb-2013	2192.75	1,743.90	8,437.00						
Mar-2013	2202.00	374.73	14,007.00						
Apr-2013	2210.00	474.57	5,394.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	5.93%	Curve Shape:	Contango
Contract Size:	25 metric tons	Price Quote:	USD/metric ton
Contract Value:	$52,931		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

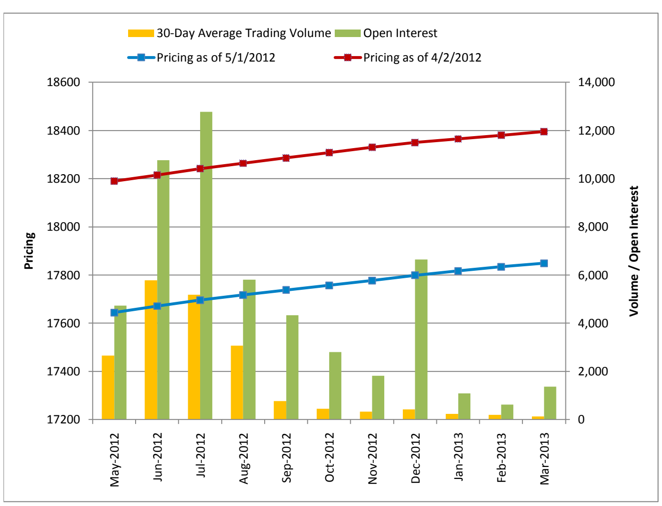
Copper



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	F1	F2	F3	F4	F5	F6
				Pre-Roll Contract for Forward Months					
May-2012	384.00	40,925.07	4,680.00						
Jun-2012									
Jul-2012	384.35	28,885.83	81,311.00	✓					
Aug-2012									
Sep-2012	384.70	4,810.93	26,501.00		✓	✓			
Oct-2012									
Nov-2012									
Dec-2012	385.25	1,298.80	18,944.00				✓	✓	✓
Jan-2013									
Feb-2013									
Mar-2013	385.70	318.47	4,193.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	7.77%	Curve Shape:	Contango
Contract Size:	25,000 lbs	Price Quote:	U.S. cents/pound
Contract Value:	$96,088		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Nickel



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	F1	F2	F3	F4	F5	F6
				Pre-Roll Contract for Forward Months					
May-2012	17644.00	2,658.83	4,733.00						
Jun-2012	17671.00	5,779.33	10,767.00						
Jul-2012	17696.00	5,184.67	12,772.00	✓					
Aug-2012	17717.00	3,069.47	5,807.00						
Sep-2012	17738.00	767.00	4,332.00		✓	✓			
Oct-2012	17757.00	447.13	2,806.00						
Nov-2012	17777.00	333.27	1,820.00				✓	✓	
Dec-2012	17799.00	419.07	6,644.00						
Jan-2013	17817.00	240.07	1,089.00						✓
Feb-2013	17834.00	196.93	621.00						
Mar-2013	17849.00	131.50	1,369.00						
Apr-2013	17867.00	187.57	694.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	2.39%	Curve Shape:	Contango
Contract Size:	6 metric tons	Price Quote:	USD/metric ton
Contract Value:	$106,176		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

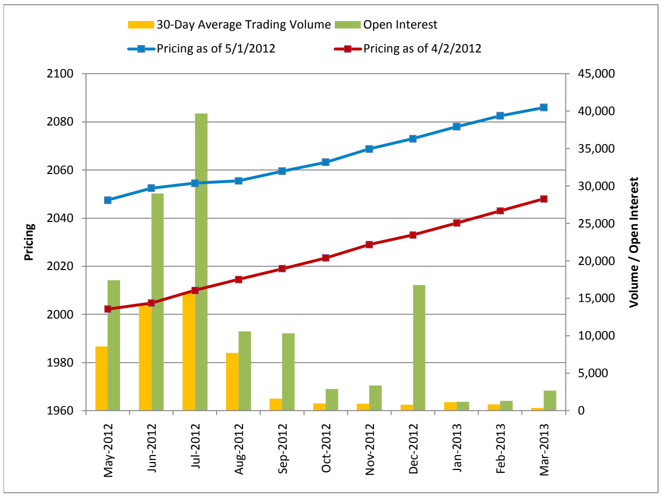
Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

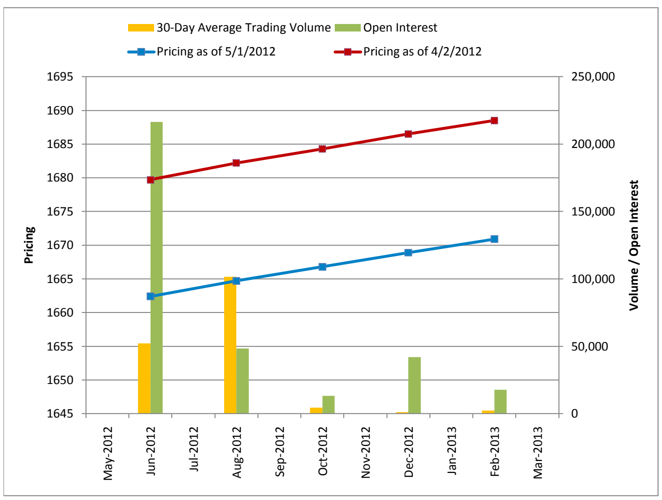
Zinc



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	2047.50	8,580.37	17,427.00						
Jun-2012	2052.50	14,218.50	29,016.00						
Jul-2012	2054.50	15,828.80	39,699.00	✓					
Aug-2012	2055.50	7,743.53	10,600.00						
Sep-2012	2059.50	1,599.80	10,324.00		✓	✓			
Oct-2012	2063.25	968.80	2,890.00						
Nov-2012	2068.75	913.27	3,386.00				✓	✓	
Dec-2012	2073.00	792.93	16,796.00						
Jan-2013	2078.00	1,127.30	1,200.00						✓
Feb-2013	2082.50	847.70	1,299.00						
Mar-2013	2086.00	383.93	2,666.00						
Apr-2013	2090.00	556.43	628.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	3.40%	Curve Shape:	Contango
Contract Size:	25 metric tons	Price Quote:	USD/metric ton
Contract Value:	$51,363		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

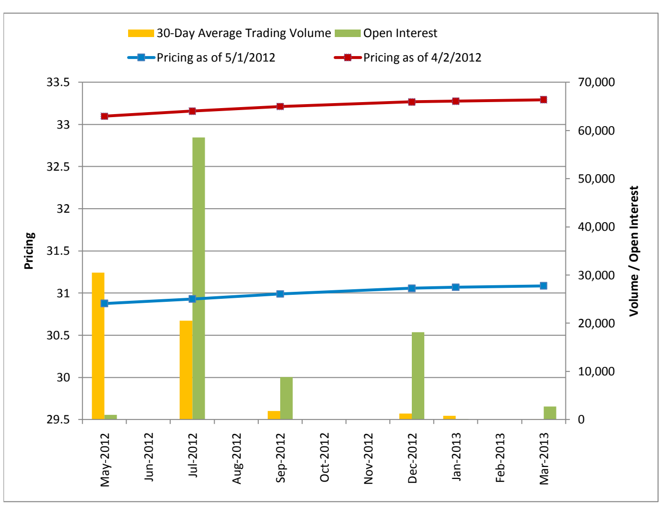
Gold



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	1662.40	52,103.77	216,413.00						
Jul-2012									
Aug-2012	1664.70	101,615.97	48,413.00	✓	✓				
Sep-2012									
Oct-2012	1666.80	4,438.20	13,222.00						
Nov-2012									
Dec-2012	1668.90	1,127.97	42,068.00			✓	✓	✓	✓
Jan-2013									
Feb-2013	1670.90	2,342.30	17,841.00						
Mar-2013									
Apr-2013	1673.00	841.83	12,374.00						

Pre-Roll Future:	Jun-2012	Roll Contract:	YES
Post-Roll Future:	Aug-2012	30-Day Roll Yield:	-0.07%
Current Weight:	9.90%	Curve Shape:	Contango
Contract Size:	100 troy oz.	Price Quote:	USD/troy oz.
Contract Value:	$166,470		

Silver



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	30.88	30,473.63	995.00						
Jun-2012									
Jul-2012	30.93	20,513.50	58,546.00	✓					
Aug-2012									
Sep-2012	30.99	1,814.50	8,811.00		✓	✓			
Oct-2012									
Nov-2012									
Dec-2012	31.06	1,256.13	18,126.00				✓	✓	✓
Jan-2013	31.07	753.33	89.00						
Feb-2013									
Mar-2013	31.09	36.50	2,687.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	2.94%	Curve Shape:	Contango
Contract Size:	5000 troy oz.	Price Quote:	USD/troy oz.
Contract Value:	$154,650		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones Indexes
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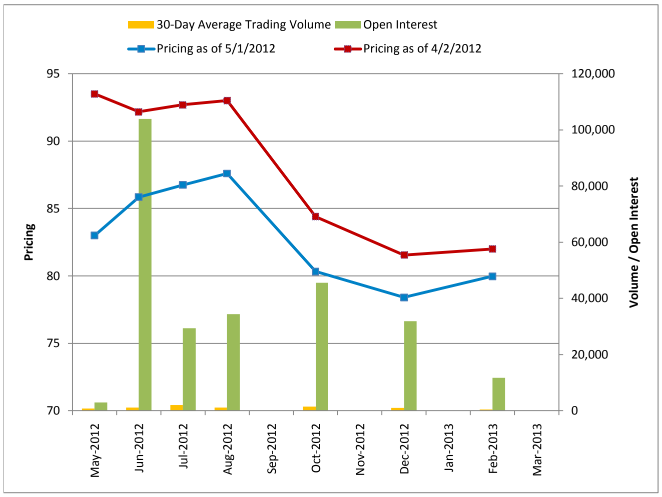
Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

Lean Hogs



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	83.00	776.33	2,931.00						
Jun-2012	85.85	1,108.27	103,956.00						
Jul-2012	86.75	2,003.47	29,329.00	✓					
Aug-2012	87.60	1,064.50	34,345.00		✓				
Sep-2012									
Oct-2012	80.33	1,439.93	45,576.00			✓	✓		
Nov-2012									
Dec-2012	78.40	1,045.33	31,894.00					✓	✓
Jan-2013									
Feb-2013	79.98	445.93	11,726.00						
Mar-2013									
Apr-2013	81.88	82.20	6,718.00						

Pre-Roll Future: Jun-2012 Roll Contract: YES

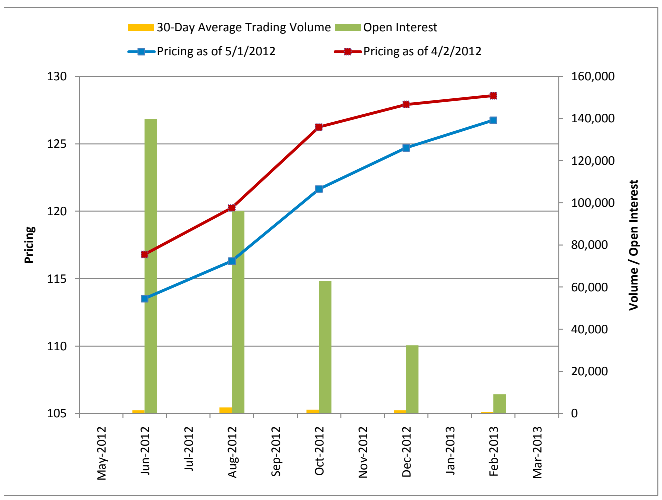
Post-Roll Future: Jul-2012 30-Day Roll Yield: -1.04%

Current Weight: 2.13% Curve Shape: Backwardation

Contract Size: 40,000 lbs Price Quote: U.S. cents/pound

Contract Value: $34,700

Live Cattle



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012	113.53	1,438.67	139,892.00						
Jul-2012									
Aug-2012	116.30	2,911.33	96,164.00	✓	✓				
Sep-2012									
Oct-2012	121.65	1,790.57	62,846.00			✓	✓		
Nov-2012									
Dec-2012	124.70	1,476.70	32,357.00					✓	✓
Jan-2013									
Feb-2013	126.75	510.17	9,069.00						
Mar-2013									
Apr-2013	128.00	97.77	3,789.00						

Pre-Roll Future: Jun-2012 Roll Contract: YES

Post-Roll Future: Aug-2012 30-Day Roll Yield: -1.19%

Current Weight: 3.37% Curve Shape: Contango

Contract Size: 40,000 lbs Price Quote: U.S. cents/pound

Contract Value: $46,520

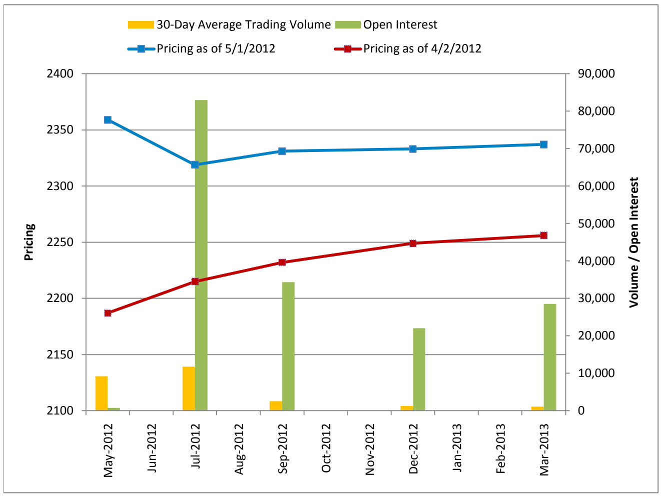
Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

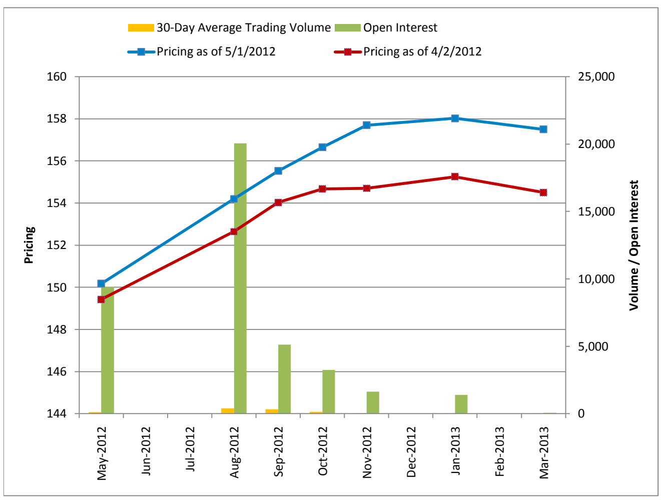
Cocoa



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	2359.00	9,238.80	745.00						
Jun-2012									
Jul-2012	2319.00	11,817.33	82,997.00	✓					
Aug-2012									
Sep-2012	2331.00	2,565.60	34,370.00		✓	✓			
Oct-2012									
Nov-2012									
Dec-2012	2333.00	1,273.90	21,993.00				✓	✓	✓
Jan-2013									
Feb-2013									
Mar-2013	2337.00	1,129.97	28,512.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Backwardation
Contract Size:	10 metric tons	Price Quote:	USD/metric ton
Contract Value:	$23,190		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

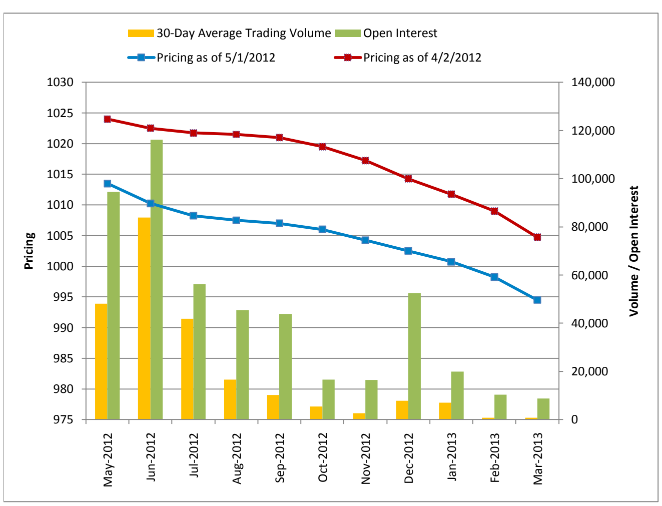
Feeder Cattle



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	150.18	119.73	9,404.00						
Jun-2012									
Jul-2012									
Aug-2012	154.20	407.37	20,065.00	✓	✓				
Sep-2012	155.53	325.03	5,115.00						
Oct-2012	156.65	128.50	3,255.00			✓	✓		
Nov-2012	157.70	33.03	1,630.00						
Dec-2012									
Jan-2013	158.03	15.53	1,404.00					✓	✓
Feb-2013									
Mar-2013	157.50	12.90	68.00						
Apr-2013	158.00	4.63	2.00						

Pre-Roll Future:	Aug-2012	Roll Contract:	NO
Post-Roll Future:	Aug-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Contango
Contract Size:	50,000 lbs.	Price Quote:	USD/lb.
Contract Value:	$7,710,000		
Next Future:	Oct-2012	Next Roll Date:	Aug-2012

Gas Oil



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	1013.50	48,140.23	94,492.00						
Jun-2012	1010.25	83,856.90	116,200.00						
Jul-2012	1008.25	41,814.07	56,241.00	✓					
Aug-2012	1007.50	16,566.07	45,434.00						
Sep-2012	1007.00	10,158.07	43,838.00		✓	✓			
Oct-2012	1006.00	5,472.47	16,614.00						
Nov-2012	1004.25	2,581.87	16,502.00				✓	✓	
Dec-2012	1002.50	7,791.87	52,458.00						
Jan-2013	1000.75	6,983.50	19,925.00						✓
Feb-2013	998.25	806.90	10,356.00						
Mar-2013	994.50	734.23	8,786.00						
Apr-2013	989.00	443.37	5,823.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Backwardation
Contract Size:	100 metric tons	Price Quote:	USD/metric ton
Contract Value:	$100,825		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

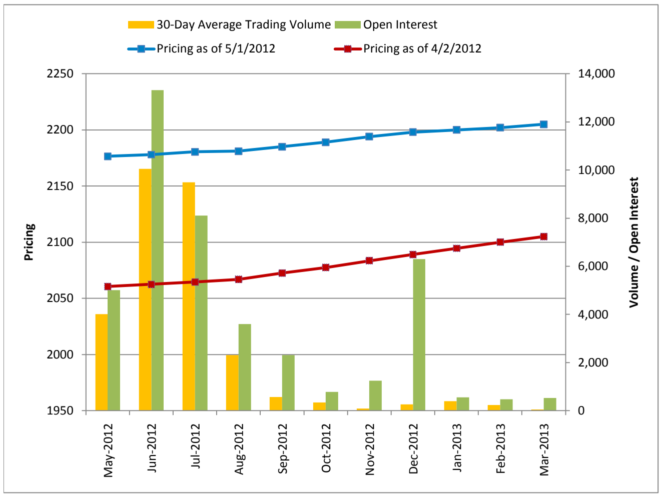
Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

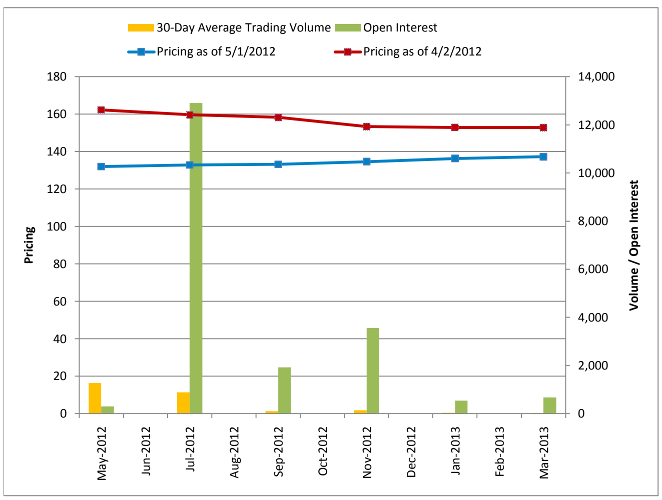
Lead



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	2176.50	4,017.80	5,010.00						
Jun-2012	2178.00	10,045.07	13,320.00						
Jul-2012	2180.50	9,483.10	8,106.00	✓					
Aug-2012	2181.00	2,306.60	3,598.00						
Sep-2012	2185.00	574.23	2,314.00		✓	✓			
Oct-2012	2189.00	339.70	779.00						
Nov-2012	2194.00	86.67	1,249.00				✓	✓	
Dec-2012	2198.00	259.37	6,301.00						
Jan-2013	2200.00	402.97	558.00						✓
Feb-2013	2202.00	241.97	480.00						
Mar-2013	2205.00	50.90	535.00						
Apr-2013	2210.00	66.77	291.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Contango
Contract Size:	25 metric tons	Price Quote:	USD/metric ton
Contract Value:	$54,513		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

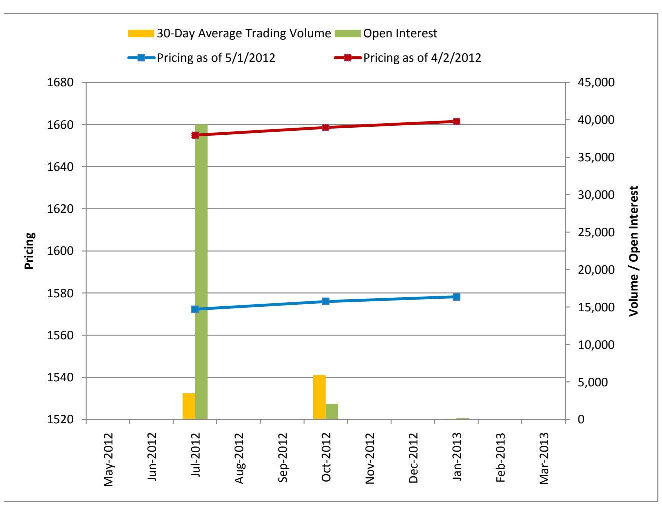
Orange Juice



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	132.00	1,268.13	310.00						
Jun-2012									
Jul-2012	132.85	885.37	12,903.00	✓					
Aug-2012									
Sep-2012	133.20	106.80	1,921.00		✓	✓			
Oct-2012									
Nov-2012	134.60	141.60	3,563.00				✓	✓	
Dec-2012									
Jan-2013	136.30	40.17	540.00						✓
Feb-2013									
Mar-2013	137.25	30.37	676.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Contango
Contract Size:	15,000 lbs.	Price Quote:	USD/lb.
Contract Value:	$1,992,750		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Platinum



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012									
Jun-2012									
Jul-2012	1572.30	3,486.30	39,382.00	✓					
Aug-2012									
Sep-2012									
Oct-2012	1576.00	5,952.20	2,106.00		✓	✓	✓		
Nov-2012									
Dec-2012									
Jan-2013	1578.20	57.10	155.00					✓	✓
Feb-2013									
Mar-2013									
Apr-2013	1578.20	7.17	0.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Contango
Contract Size:	50 troy oz.	Price Quote:	USD/troy oz.
Contract Value:	$78,615		
Next Future:	Oct-2012	Next Roll Date:	Jul-2012

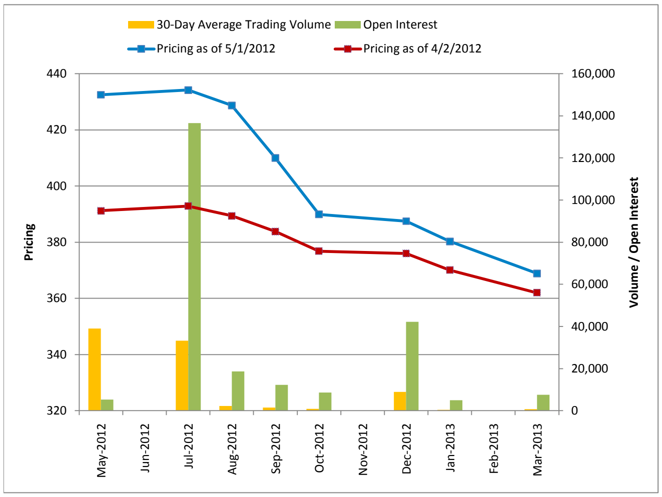
Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

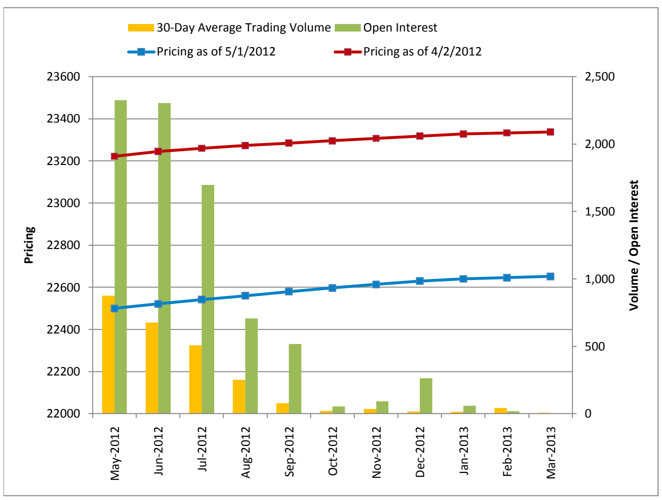
Soybean Meal



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	432.50	38,963.03	5,344.00						
Jun-2012									
Jul-2012	434.20	33,289.97	136,599.00	✓					
Aug-2012	428.70	2,205.73	18,599.00						
Sep-2012	410.00	1,564.17	12,347.00						
Oct-2012	389.90	921.77	8,589.00						
Nov-2012									
Dec-2012	387.50	8,906.90	42,139.00		✓	✓	✓	✓	
Jan-2013	380.30	457.10	5,045.00						✓
Feb-2013									
Mar-2013	368.90	758.23	7,600.00						
Apr-2013									

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Backwardation
Contract Size:	100 short tons	Price Quote:	USD/short ton
Contract Value:	$43,420		
Next Future:	Dec-2012	Next Roll Date:	Jul-2012

Tin



Contract Month	Pricing as of 5/1/2012	30-Day Average Trading Volume	Open Interest	Pre-Roll Contract for Forward Months F1	F2	F3	F4	F5	F6
May-2012	22500.00	874.53	2,326.00						
Jun-2012	22521.00	675.97	2,304.00						
Jul-2012	22542.00	507.87	1,698.00	✓					
Aug-2012	22560.00	252.20	706.00						
Sep-2012	22580.00	77.70	516.00		✓	✓			
Oct-2012	22597.00	19.87	55.00						
Nov-2012	22614.00	34.87	91.00				✓	✓	
Dec-2012	22630.00	16.23	264.00						
Jan-2013	22640.00	13.87	60.00						✓
Feb-2013	22646.00	42.83	19.00						
Mar-2013	22652.00	6.00	0.00						
Apr-2013	22658.00	16.83	0.00						

Pre-Roll Future:	Jul-2012	Roll Contract:	NO
Post-Roll Future:	Jul-2012	30-Day Roll Yield:	N/A
Current Weight:	N/A	Curve Shape:	Contango
Contract Size:	5 metric tons	Price Quote:	USD/metric ton
Contract Value:	$112,710		
Next Future:	Sep-2012	Next Roll Date:	Jul-2012

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

Pre-Roll Index Components

Dow Jones-UBS Commodity Index — COMP

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil			✓										
Brent Crude Oil			✓										
Unleaded Gasoline			✓										
Heating Oil			✓										
Natural Gas			✓										
Corn			✓										
Soybeans			✓										
Wheat			✓										
Coffee			✓										
Cotton			✓										
Sugar			✓										
Soybean Oil			✓										
Aluminum			✓										
Copper			✓										
Nickel			✓										
Zinc			✓										
Gold		✓											
Silver			✓										
Lean Hogs		✓											
Live Cattle		✓											

Dow Jones-UBS Commodity Index & Forward Months Contract Composite

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil			0 1		2 3		4 5		6				
Brent Crude Oil			0		1 2		3 4		5 6				
Unleaded Gasoline			0 1		2 3		4 5		6				
Heating Oil			0 1		2 3		4 5		6				
Natural Gas			0 1		2 3		4 5		6				
Corn			0 1		2 3			4 5 6					
Soybeans			0 1				2 3 4 5		6				
Wheat			0 1		2 3			4 5 6					
Coffee			0 1		2 3			4 5 6					
Cotton			0 1					2 3 4 5 6					
Sugar			0 1			2 3 4					5 6		
Soybean Oil			0 1					2 3 4 5	6				
Aluminum			0 1		2 3		4 5		6				
Copper			0 1		2 3			4 5 6					
Nickel			0 1		2 3		4 5		6				
Zinc			0 1		2 3		4 5		6				
Gold		0		1 2				3 4 5 6					
Silver			0 1		2 3			4 5 6					
Lean Hogs		0	1	2		3 4		5 6					
Live Cattle		0		1 2		3 4		5 6					

Legend

0 = COMP
1 = F1
2 = F2
3 = F3
4 = F4
5 = F5
6 = F6

Dow Jones-UBS Commodity Index 1 Month Forward — F1

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil			✓										
Brent Crude Oil					✓								
Unleaded Gasoline			✓										
Heating Oil			✓										
Natural Gas			✓										
Corn			✓										
Soybeans			✓										
Wheat			✓										
Coffee			✓										
Cotton			✓										
Sugar			✓										
Soybean Oil			✓										
Aluminum			✓										
Copper			✓										
Nickel			✓										
Zinc			✓										
Gold				✓									
Silver			✓										
Lean Hogs			✓										
Live Cattle				✓									

Dow Jones-UBS Commodity Index 2 Month Forward — F2

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil					✓								
Brent Crude Oil					✓								
Unleaded Gasoline					✓								
Heating Oil					✓								
Natural Gas					✓								
Corn					✓								
Soybeans							✓						
Wheat					✓								
Coffee					✓								
Cotton								✓					
Sugar						✓							
Soybean Oil								✓					
Aluminum					✓								
Copper					✓								
Nickel					✓								
Zinc					✓								
Gold				✓									
Silver					✓								
Lean Hogs				✓									
Live Cattle				✓									

Dow Jones-UBS Commodity Index 3 Month Forward — F3

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil					✓								
Brent Crude Oil							✓						
Unleaded Gasoline					✓								
Heating Oil					✓								
Natural Gas					✓								
Corn					✓								
Soybeans							✓						
Wheat					✓								
Coffee					✓								
Cotton								✓					
Sugar						✓							
Soybean Oil								✓					
Aluminum					✓								
Copper					✓								
Nickel					✓								
Zinc					✓								
Gold								✓					
Silver					✓								
Lean Hogs						✓							
Live Cattle						✓							

Dow Jones-UBS Commodity Index 4 Month Forward — F4

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil							✓						
Brent Crude Oil							✓						
Unleaded Gasoline							✓						
Heating Oil							✓						
Natural Gas							✓						
Corn								✓					
Soybeans							✓						
Wheat								✓					
Coffee								✓					
Cotton								✓					
Sugar						✓							
Soybean Oil								✓					
Aluminum							✓						
Copper								✓					
Nickel							✓						
Zinc							✓						
Gold								✓					
Silver								✓					
Lean Hogs						✓							
Live Cattle						✓							

Dow Jones-UBS Commodity Index 5 Month Forward — F5

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil							✓						
Brent Crude Oil									✓				
Unleaded Gasoline							✓						
Heating Oil							✓						
Natural Gas							✓						
Corn								✓					
Soybeans							✓						
Wheat								✓					
Coffee								✓					
Cotton								✓					
Sugar											✓		
Soybean Oil								✓					
Aluminum							✓						
Copper								✓					
Nickel							✓						
Zinc							✓						
Gold								✓					
Silver								✓					
Lean Hogs								✓					
Live Cattle								✓					

Dow Jones-UBS Commodity Index 6 Month Forward — F6

Commodity	May-2012	Jun-2012	Jul-2012	Aug-2012	Sep-2012	Oct-2012	Nov-2012	Dec-2012	Jan-2013	Feb-2013	Mar-2013	Apr-2013	May-2013
WTI Crude Oil									✓				
Brent Crude Oil									✓				
Unleaded Gasoline									✓				
Heating Oil									✓				
Natural Gas									✓				
Corn								✓					
Soybeans									✓				
Wheat								✓					
Coffee								✓					
Cotton								✓					
Sugar											✓		
Soybean Oil									✓				
Aluminum									✓				
Copper								✓					
Nickel									✓				
Zinc									✓				
Gold								✓					
Silver								✓					
Lean Hogs								✓					
Live Cattle								✓					

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com

Dow Jones-UBS Commodity Indexes Pre-Roll Analysis

Dow Jones Indexes Analytics & Research

Notes

All pricing, volume and open interest data comes from Bloomberg. All other statistics are derived by Dow Jones Indexes Analytics & Research.

The Dow Jones-UBS Commodity Index Contract Schedule is based on Table G from the Dow Jones-UBS Commodity Index Handbook.
http://www.djindexes.com/commodity/?go=handbook

A copy of Table G can also be found as Exhibit 1 in the Dow Jones-UBS Commodity Index Calculation Primer.
http://www.djindexes.com/mdsidx/downloads/brochure_info/Dow_Jones_UBS_Commodity_Index_Calculation_Primer.pdf

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
COMMODITY	F	G	H	J	K	M	N	Q	U	V	X	Z
Natural Gas	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
WTI Crude Oil	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Unleaded Gasoline	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Heating Oil	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Live Cattle	FEB	APR	APR	JUN	JUN	AUG	AUG	OCT	OCT	DEC	DEC	FEB
Lean Hogs	FEB	APR	APR	JUN	JUN	JUL	AUG	OCT	OCT	DEC	DEC	FEB
Wheat	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	DEC	DEC	DEC	MAR
Corn	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	DEC	DEC	DEC	MAR
Soybeans	MAR	MAR	MAY	MAY	JUL	JUL	NOV	NOV	NOV	NOV	JAN	JAN
Soybean Oil	MAR	MAR	MAY	MAY	JUL	JUL	DEC	DEC	DEC	DEC	JAN	JAN
Aluminum	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Copper	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	DEC	DEC	DEC	MAR
Zinc	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Nickel	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Lead	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Tin	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Gold	FEB	APR	APR	JUN	JUN	AUG	AUG	DEC	DEC	DEC	DEC	FEB
Silver	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	DEC	DEC	DEC	MAR
Platinum	APR	APR	APR	JUL	JUL	JUL	OCT	OCT	OCT	JAN	JAN	JAN
Sugar	MAR	MAR	MAY	MAY	JUL	JUL	OCT	OCT	OCT	MAR	MAR	MAR
Cotton	MAR	MAR	MAY	MAY	JUL	JUL	DEC	DEC	DEC	DEC	DEC	MAR
Coffee	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	DEC	DEC	DEC	MAR
Cocoa	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	DEC	DEC	DEC	MAR
Brent Crude Oil	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN	MAR
Gas Oil	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Orange Juice	MAR	MAR	MAY	MAY	JUL	JUL	SEP	SEP	NOV	NOV	JAN	JAN
Feeder Cattle	MAR	MAR	MAY	MAY	AUG	AUG	AUG	OCT	OCT	JAN	JAN	JAN
Soybean Meal	MAR	MAR	MAY	MAY	JUL	JUL	DEC	DEC	DEC	DEC	JAN	JAN

Formulas

Implied Roll Yield = $Price_{\textit{Post-Roll Future}}$ / $Price_{\textit{Pre-Roll Future}}$ - 1

30-Day Roll Yield = Implied Roll Yield / Number of months between *Pre-Roll Future* and *Post-Roll Future*

Contract Value = $Price_{\textit{Post-Roll Future}}$ x Contract Size

Curve Shape is determined based on the first and last available futures in a 12-month time period. If $Price_{\textit{First Available Future}}$ > $Price_{\textit{Last Available Future}}$, then Backwardation; otherwise, Contango.

Sources: Dow Jones Indexes; Bloomberg.

David Krein | Senior Director, Product Development & Analytics | (609) 520-4107 | david.krein@djindexes.com
Jeffrey Fernandez | Project Manager | (609) 520-5630 | jeffrey.fernandez@djindexes.com