



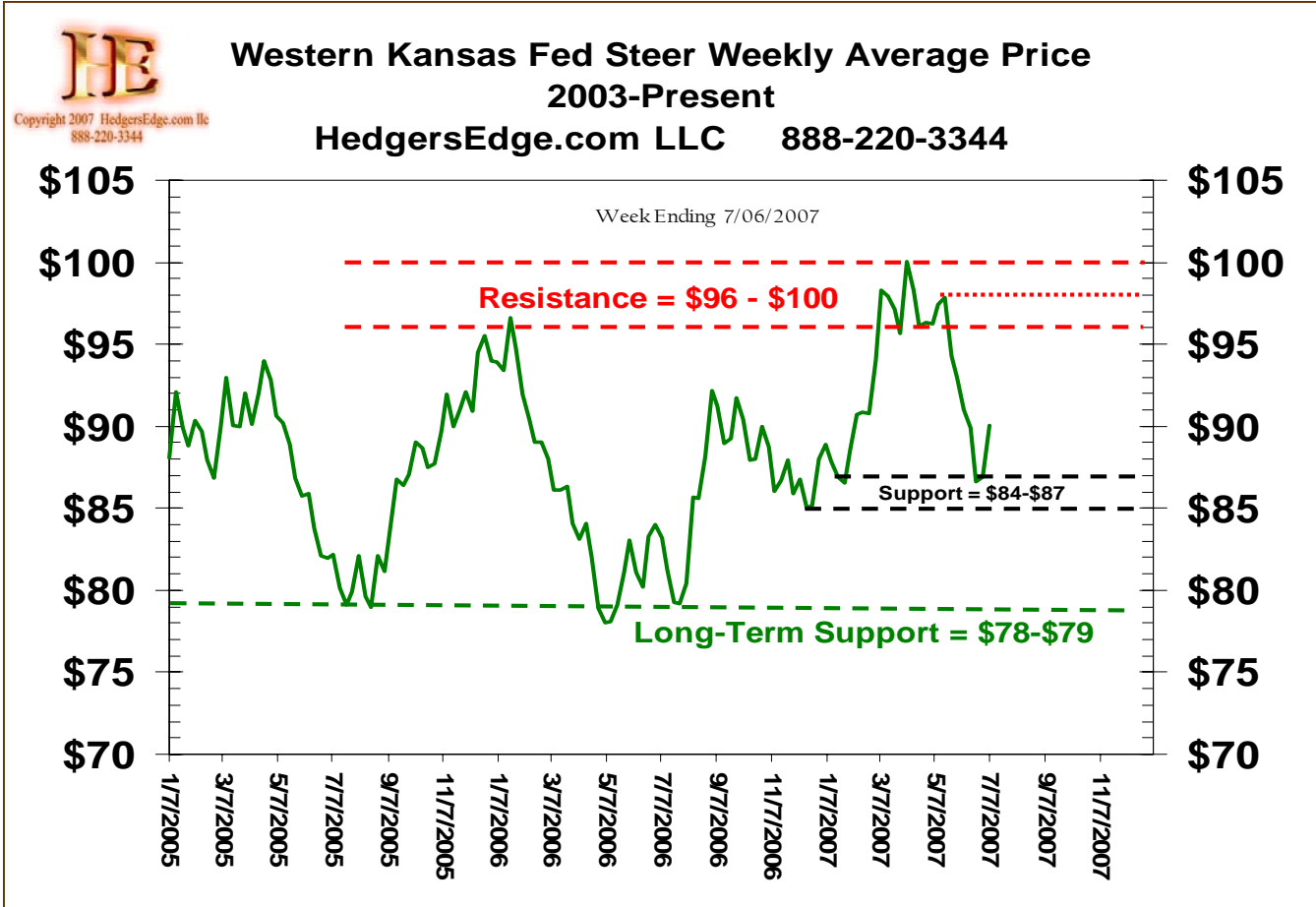
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The advance in cash prices last week was sufficient to reverse the downtrend from \$98.00/cwt that began the week ending May 18. The recent price upturn reinforces the previously identified cash support at \$84.00-\$87.00. Resistance is clearly evident in the \$96.00-\$100.00 range. Cash prices are likely to spend the bulk of the time during the next several years within the confines of the aforementioned trading range: \$84.00-\$87.00 as a low and \$96.00-\$100.00 as the top of the cash trading range. Any price movement beyond either end of this stated range should prove to be short-lived.



Thanks,
Andy & Bob