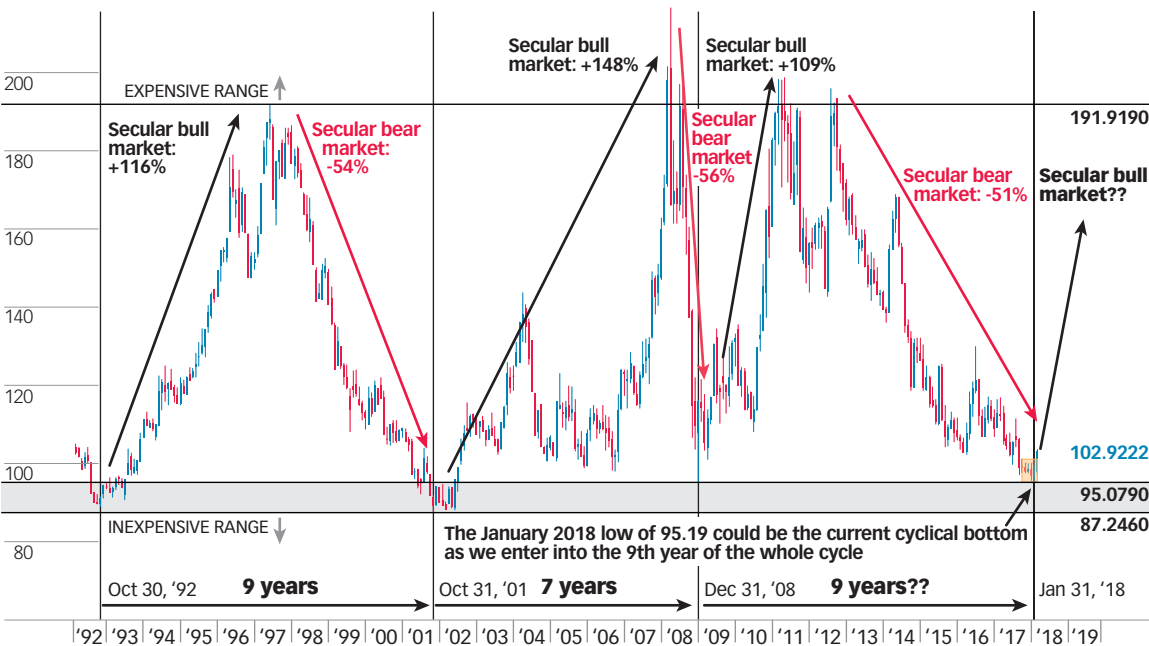


Bloomberg Agriculture Subindex Total Return

Limited downside as a secular uptrend lurks in the background



Note: Vertical line demarcates the point where the cyclical bottom formed