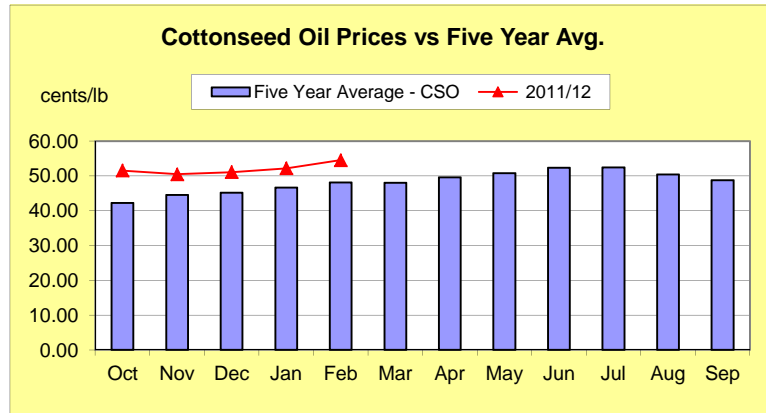


Last updated: 12-Mar-12

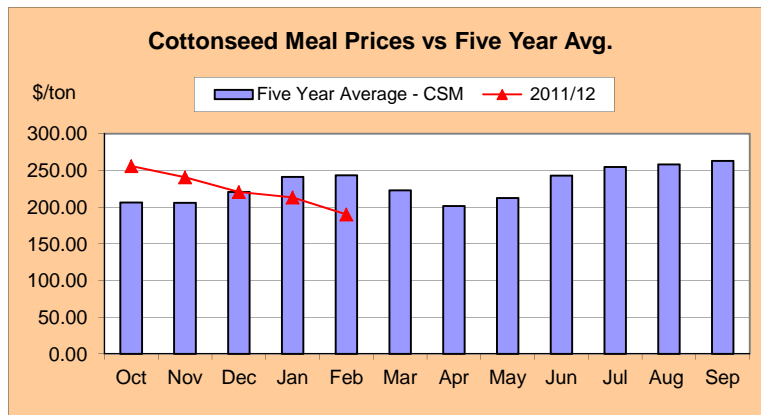
Five Year Average - CSO

Oct	42.24
Nov	44.53
Dec	45.13
Jan	46.66
Feb	48.07
Mar	47.99
Apr	49.59
May	50.77
Jun	52.31
Jul	52.45
Aug	50.45
Sep	48.76



Five Year Average - CSM

Oct	205.97
Nov	205.63
Dec	220.61
Jan	240.80
Feb	243.10
Mar	222.60
Apr	201.15
May	212.10
Jun	242.80
Jul	254.48
Aug	258.05
Sep	262.63



Compiled by:
 National Cottonseed Products Associatio, Inc.
 866 Willow Tree Circle
 Cordova, TN 38018
 Tel. 901-682-0800
www.cottonseed.com

Source data: USDA, Economic Research Service, Oil Crops Outlook
www.ers.usda.gov

Cottonseed Oil average prices (cents/lb.)

** PBSY basis, Greenwood, MS beginning October 1994

Source: USDA, Economic Research Service, Oil Crops Situation & Outlook Report

1984/85	Oct	30.63	1990/91	Oct	24.80	1996/97	Oct	24.55	2002/03	Oct	26.84	2008/09	Oct	46.45
	Nov	31.00		Nov	24.19		Nov	24.28		Nov	36.90		Nov	37.38
	Dec	29.30		Dec	24.75		Dec	24.29		Dec	46.89		Dec	32.88
	Jan	27.38		Jan	23.67		Jan	25.21		Jan	49.82		Jan	35.70
	Feb	30.13		Feb	22.88		Feb	25.44		Feb	49.90		Feb	33.19
	Mar	30.19		Mar	23.00		Mar	26.18		Mar	47.52		Mar	32.63
	Apr	32.30		Apr	22.25		Apr	25.10		Apr	44.57		Apr	37.38
	May	33.31		May	21.00		May	25.19		May	42.33		May	39.90
	Jun	32.56		Jun	20.31		Jun	25.01		Jun	28.69		Jun	38.75
	Jul	29.10		Jul	20.50		Jul	26.53		Jul	24.38		Jul	36.55
	Aug	23.75		Aug	21.00		Aug	27.11		Aug	25.51		Aug	39.13
	Sep	20.65		Sep	19.88		Sep	28.03		Sep	29.64		Sep	36.44
1985/86	Oct	18.25	1991/92	Oct	17.83	1997/98	Oct	28.47	2003/04	Oct	32.93	2009/10	Oct	37.90
	Nov	18.88		Nov	17.41		Nov	29.11		Nov	32.24		Nov	40.69
	Dec	20.60		Dec	18.07		Dec	26.78		Dec	33.26		Dec	41.40
	Jan	19.88		Jan	18.38		Jan	27.69		Jan	32.76		Jan	39.00
	Feb	17.63		Feb	18.43		Feb	29.37		Feb	34.21		Feb	39.13
	Mar	15.75		Mar	18.98		Mar	30.46		Mar	34.91		Mar	39.88
	Apr	17.50		Apr	19.71		Apr	32.47		Apr	34.47		Apr	38.75
	May	17.65		May	22.36		May	33.13		May	32.57		May	37.38
	Jun	17.90		Jun	22.58		Jun	30.22		Jun	30.72		Jun	40.00
	Jul	17.56		Jul	24.45		Jul	29.40		Jul	27.83		Jul	42.45
	Aug	15.13		Aug	21.86		Aug	30.11		Aug	25.29		Aug	43.69
	Sep	14.25		Sep	21.04		Sep	33.26		Sep	23.29		Sep	43.00
1986/87	Oct	15.38	1992/93	Oct	22.17	1998/99	Oct	33.99	2004/05	Oct	22.74	2010/11	Oct	47.20
	Nov	17.44		Nov	22.96		Nov	34.16		Nov	23.88		Nov	50.75
	Dec	17.70		Dec	23.91		Dec	33.40		Dec	23.81		Dec	54.00
	Jan	18.38		Jan	24.09		Jan	31.72		Jan	23.70		Jan	55.92
	Feb	18.56		Feb	22.03		Feb	28.21		Feb	24.38		Feb	56.75
	Mar	17.85		Mar	22.24		Mar	26.27		Mar	28.19		Mar	55.50
	Apr	17.88		Apr	22.55		Apr	24.39		Apr	29.80		Apr	57.70
	May	18.94		May	22.70		May	24.25		May	30.63		May	56.06
	Jun	19.25		Jun	26.76		Jun	25.19		Jun	33.13		Jun	55.25
	Jul	19.00		Jul	30.74		Jul	24.70		Jul	34.15		Jul	54.75
	Aug	16.70		Aug	30.45		Aug	21.39		Aug	30.44		Aug	54.75
	Sep	15.44		Sep	28.98		Sep	20.22		Sep	31.25		Sep	55.35
1987/88	Oct	16.75	1993/94	Oct	24.79	1999/00	Oct	20.15	2005/06	Oct	34.44	2011/12	Oct	51.56
	Nov	17.00		Nov	26.53		Nov	19.69		Nov	34.09		Nov	50.50
	Dec	18.35		Dec	30.39		Dec	21.25		Dec	30.50		Dec	51.10
	Jan	21.31		Jan	33.16		Jan	21.98		Jan	29.63		Jan	52.19
	Feb	20.19		Feb	29.96		Feb	22.65		Feb	29.50		Feb p	54.56
	Mar	19.60		Mar	29.60		Mar	23.70		Mar	29.75		Mar	
	Apr	21.00		Apr	29.10		Apr	24.57		Apr	27.05		Apr	
	May	22.88		May	29.66		May	22.97		May	28.06		May	
	Jun	26.65		Jun	27.55		Jun	21.54		Jun	27.25		Jun	
	Jul	30.25		Jul	24.29		Jul	21.03		Jul	29.20		Jul	
	Aug	25.00		Aug	23.71		Aug	20.17		Aug	26.69		Aug	
	Sep	23.00		Sep	24.51		Sep	18.52		Sep	27.13		Sep	
1988/89	Oct	21.44	1994/95	Oct **	27.81	2000/01	Oct	18.16	2006/07	Oct	27.44			
	Nov	19.70		Nov	30.72		Nov	17.83		Nov	30.25			
	Dec	19.94		Dec	31.83		Dec	17.25		Dec	30.75			
	Jan	19.19		Jan	28.70		Jan	16.24		Jan	31.00			
	Feb	17.56		Feb	29.95		Feb	15.20		Feb	32.69			
	Mar	20.25		Mar	27.14		Mar	15.53		Mar	33.00			
	Apr	21.06		Apr	27.61		Apr	14.03		Apr	34.38			
	May	21.80		May	27.51		May	14.53		May	37.75			
	Jun	20.25		Jun	30.04		Jun	13.27		Jun	40.00			
	Jul	19.63		Jul	30.63		Jul	16.78		Jul	42.44			
	Aug	18.60		Aug	30.26		Aug	17.18		Aug	42.15			
	Sep	19.75		Sep	28.61		Sep	15.78		Sep	46.56			
1989/90	Oct	19.95	1995/96	Oct	27.61	2001/02	Oct	14.44	2007/08	Oct	52.20			
	Nov	20.81		Nov	26.27		Nov	15.91		Nov	63.60			
	Dec	20.50		Dec	26.10		Dec	16.07		Dec	66.63			
	Jan	19.95		Jan	24.45		Jan	16.38		Jan	71.69			
	Feb	20.19		Feb	24.35		Feb	15.89		Feb	78.60			
	Mar	22.88		Mar	24.25		Mar	16.77		Mar	78.94			
	Apr	22.63		Apr	26.77		Apr	16.98		Apr	79.75			
	May	26.95		May	28.46		May	17.95		May	82.75			
	Jun	27.06		Jun	27.94		Jun	19.48		Jun	87.56			
	Jul	26.00		Jul	28.25		Jul	21.30		Jul	86.06			
	Aug	24.60		Aug	27.81		Aug	22.32		Aug	72.55			
	Sep	24.88		Sep	26.13		Sep	22.32		Sep	62.44			

Cottonseed meal average prices: dollars per ton, Memphis solvent meal

Source: USDA, Economic Research Service, Oil Crops Situation & Outlook Report

1984/85	Oct	114.90	1990/91	Oct	163.00	1996/97	Oct	183.25	2002/03	Oct	150.10	2008/09	Oct	238.75
	Nov	101.60		Nov	147.50		Nov	196.60		Nov	150.00		Nov	225.00
	Dec	119.40		Dec	141.25		Dec	224.50		Dec	156.40		Dec	229.50
	Jan	109.75		Jan	125.00		Jan	207.20		Jan	157.38		Jan	237.50
	Feb	105.60		Feb	118.10		Feb	183.75		Feb	143.60		Feb	236.25
	Mar	89.10		Mar	125.00		Mar	189.10		Mar	142.20		Mar	213.00
	Apr	82.75		Apr	122.50		Apr	197.25		Apr	142.40		Apr	212.50
	May	78.10		May	118.10		May	193.75		May	131.75		May	236.25
	Jun	94.40		Jun	117.00		Jun	188.44		Jun	131.50		Jun	306.00
	Jul	99.75		Jul	127.50		Jul	170.75		Jul	143.00		Jul	305.00
	Aug	100.00		Aug	130.90		Aug	176.25		Aug	151.70		Aug	315.00
	Sep	96.90		Sep	133.10		Sep	192.00		Sep	153.20		Sep	308.00
1985/86	Oct	116.50	1991/92	Oct	131.00	1997/98	Oct	189.10	2003/04	Oct	163.50	2009/10	Oct	250.00
	Nov	128.75		Nov	144.40		Nov	189.10		Nov	182.50		Nov	260.00
	Dec	127.82		Dec	162.00		Dec	190.50		Dec	185.00		Dec	283.75
	Jan	146.25		Jan	156.25		Jan	153.10		Jan	188.00		Jan	286.25
	Feb	128.75		Feb	140.10		Feb	139.10		Feb	193.00		Feb	253.75
	Mar	115.60		Mar	124.25		Mar	128.70		Mar	205.10		Mar	213.00
	Apr	129.25		Apr	121.25		Apr	116.25		Apr	219.67		Apr	175.00
	May	133.75		May	127.50		May	105.00		May	203.00		May	171.25
	Jun	132.50		Jun	132.50		Jun	129.40		Jun	185.40		Jun	176.00
	Jul	137.00		Jul	133.75		Jul	146.65		Jul	177.50		Jul	183.75
	Aug	150.60		Aug	146.90		Aug	130.30		Aug	156.20		Aug	198.00
	Sep	152.50		Sep	163.00		Sep	115.60		Sep	142.75		Sep	200.00
1986/87	Oct	141.90	1992/93	Oct	154.40	1998/99	Oct	106.50	2004/05	Oct	126.75	2010/11	Oct	225.31
	Nov	157.50		Nov	157.50		Nov	107.90		Nov	119.00		Nov	235.00
	Dec	160.50		Dec	174.50		Dec	119.75		Dec	117.00		Dec	240.63
	Jan	146.25		Jan	164.40		Jan	110.60		Jan	112.50		Jan	245.63
	Feb	138.10		Feb	149.40		Feb	101.25		Feb	111.25		Feb	258.75
	Mar	128.00		Mar	153.50		Mar	106.90		Mar	110.80		Mar	256.50
	Apr	133.75		Apr	149.00		Apr	110.90		Apr	108.00		Apr	240.00
	May	149.60		May	143.10		May	108.75		May	110.40		May	275.50
	Jun	154.50		Jun	153.00		Jun	114.50		Jun	138.75		Jun	307.50
	Jul	166.90		Jul	170.30		Jul	115.85		Jul	151.00		Jul	313.13
	Aug	163.80		Aug	178.50		Aug	100.65		Aug	143.00		Aug	342.50
	Sep	141.50		Sep	193.75		Sep	111.92		Sep	140.00		Sep	345.63
1987/88	Oct	150.60	1993/94	Oct	173.10	1999/00	Oct	111.83	2005/06	Oct	133.13	2011/12	Oct	255.63
	Nov	177.50		Nov	181.00		Nov	112.00		Nov	132.50		Nov	240.50
	Dec	195.00		Dec	180.00		Dec	124.20		Dec	175.00		Dec	220.63
	Jan	187.50		Jan	170.30		Jan	126.88		Jan	172.50		Jan	213.00
	Feb	160.00		Feb	173.10		Feb	130.50		Feb	152.50		Feb p	190.00
	Mar	141.00		Mar	174.00		Mar	129.38		Mar	148.75		Mar	
	Apr	143.10		Apr	166.25		Apr	125.00		Apr	144.38		Apr	
	May	147.50		May	157.75		May	123.25		May	131.50		May	
	Jun	230.00		Jun	154.10		Jun	130.63		Jun	135.00		Jun	
	Jul	223.75		Jul	152.50		Jul	131.25		Jul	132.50		Jul	
	Aug	181.00		Aug	144.50		Aug	130.50		Aug	134.50		Aug	
	Sep	205.00		Sep	145.00		Sep	153.12		Sep	139.00		Sep	
1988/89	Oct	212.50	1994/95	Oct	134.40	2000/01	Oct	150.00	2006/07	Oct	132.40			
	Nov	203.00		Nov	120.50		Nov	141.88		Nov	131.88			
	Dec	199.40		Dec	114.20		Dec	160.83		Dec	152.50			
	Jan	200.50		Jan	106.75		Jan	184.00		Jan	161.00			
	Feb	191.25		Feb	97.50		Feb	148.75		Feb	174.75			
	Mar	196.25		Mar	100.30		Mar	138.13		Mar	185.50			
	Apr	184.40		Apr	98.10		Apr	140.00		Apr	148.25			
	May	164.50		May	92.75		May	137.50		May	137.00			
	Jun	163.30		Jun	108.75		Jun	126.88		Jun	131.25			
	Jul	157.50		Jul	116.90		Jul	129.69		Jul	137.50			
	Aug	172.00		Aug	116.50		Aug	130.63		Aug	144.75			
	Sep	190.00		Sep	137.60		Sep	131.25		Sep	167.50			
1989/90	Oct	181.25	1995/96	Oct	153.25	2001/02	Oct	131.25	2007/08	Oct	183.40			
	Nov	180.00		Nov	165.00		Nov	128.10		Nov	176.25			
	Dec	180.00		Dec	185.80		Dec	134.20		Dec	196.67			
	Jan	160.00		Jan	208.80		Jan	133.10		Jan	273.60			
	Feb	150.00		Feb	202.80		Feb	125.00		Feb	292.00			
	Mar	146.25		Mar	195.60		Mar	131.90		Mar	245.00			
	Apr	150.00		Apr	220.00		Apr	124.30		Apr	230.00			
	May	155.00		May	191.25		May	120.90		May	240.50			
	Jun	147.50		Jun	192.20		Jun	137.50		Jun	293.25			
	Jul	161.50		Jul	201.56		Jul	151.50		Jul	333.00			
	Aug	169.50		Aug	193.10		Aug	159.75		Aug	290.00			
	Sep	178.75		Sep	193.13		Sep	156.40		Sep	292.00			