



Inside the bulletin

I Coffee Session Performance

- Volume and Value Performance
- ECX Price Vs. International Market
- ECX & International Price Trend

II Sesame Session Performance

- Volume and Value Performance
- ECX Price Vs. International Market
- ECX & International Price Trend

III Peabeans Session Performance

- Volume and Value Performance
- ECX Price Vs. International Market
- ECX & International Price Trend

IV Maize Session Performance

- Not Traded for the day

V Detailed Report

- Local & International market commentary

VI Stock Position

- As of Dec 17, 2010

VII Commentary

Market @ a Glance

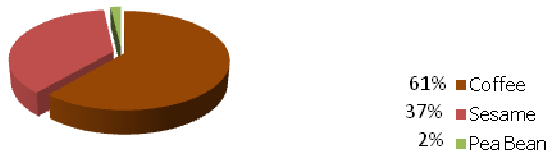
ECX Market Summary

On Dec 17, 894.95 tons of coffee, 1668 tons of Sesame, and 197.5 tons of pea bean had been transacted at the ECX Exchange floor for a total value of 84 million ETB. Sesame & coffee controlled the volume and value market share respectively. Unwashed export from coffee, Humera whitish from sesame, and Round white from pea beans controlled the exchange floor from their category. *Page 17 for details*

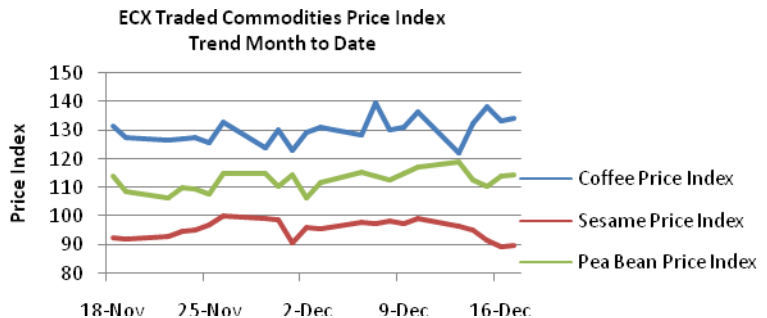
ECX Traded Commodity Volume Market Share



ECX Traded Commodity Value Market Share



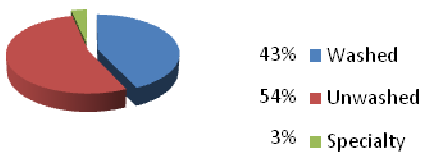
ECX Traded Commodity Month to Date Price Trend



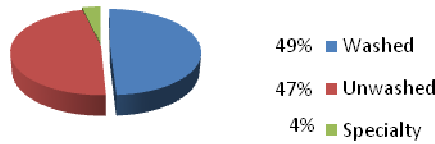


Coffee Session Performance

Transaction Volume Market Share by Category



Transaction Value Market Share by Category



ECX Coffee Index*

	Today	Previous day	% Change
Composite	134.37	133.37	0.75
Washed	156.00	151.00	3.31
Unwashed	136.00	140.00	-2.86

*The ECX Coffee Index tracks grade based relative price change basketed in each respective category with the 2008-2009 weighted average prices as a baseline

ECX Washed Export Coffee Volume and Value performance

Traded Product	Today Average* in ETB/Feresulla	Previous day Average in ETB/Feresulla	% Change	Volume in Ton	Value in ETB	Market Share in %	
						Volume	Value
Washed Index	156.00	151.00	3.31				
Bebeka	1,043.18	1,059.18	-1.51	27.00	1,656,815.00	7	7
Sidama	1,126.19	1,152.72	-2.30	277.20	18,363,536.00	72	73
Yirgacheffe	1,110.94	1,014.87	9.47	81.00	5,293,290.00	21	21
Total				385.20	25,313,641.00	100	100

ECX Unwashed Export Volume and Value Performance

Traded Product	Today WAP* in ETB/Feresulla	Previous day WAP in ETB/Feresulla	% Change	Volume in Ton	Value in ETB	Market Share in %	
						Volume	Value
Unwashed Index	136.00	140.00	-2.86				
Forest	813.22	825.00	-1.43	76.54	3,661,570.00	16	15
Harrar	828.30	838.80	-1.25	142.80	6,957,750.00	30	29
Jimma	863.64	865.44	-0.21	76.79	3,900,980.00	16	16
Keffa	801.14	-	-	2.14	100,800.00	-	-
Lekempti	891.23	890.83	0.04	142.39	7,464,870.00	30	31
Sidama	909.59	-	-	29.12	1,558,265.00	6	6
Yirgacheffe	894.59	-	-	9.36	492,590.00	2	2
Total				479.15	24,136,825.00	100	100

ECX Specialty Use Coffee Volume and Value Performance

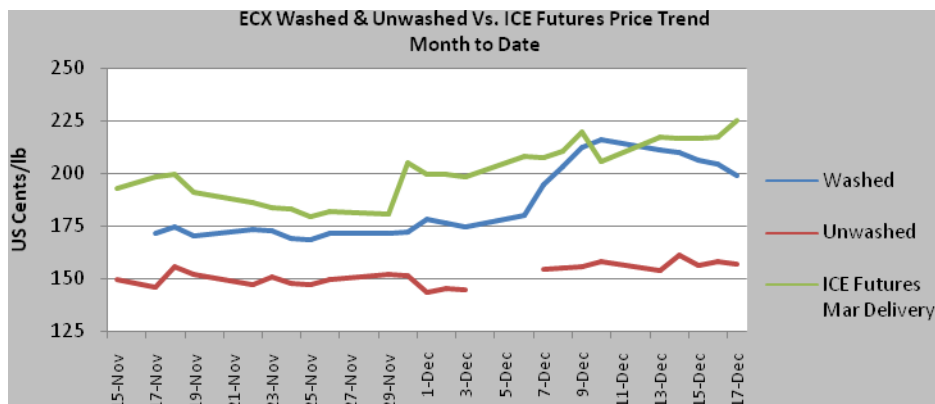
Traded Product	Today WAP* in ETB/Feresulla	Previous day WAP in ETB/Feresulla	% Change	Volume in Ton	Value in ETB	Market Share in %	
						Volume	Value
Washed Bench Maji	1,069.75	1,070.18	-0.04	12.60	792,870.00	41	41
Washed Kochere	1,085.18	1,086.43	-0.12	18.00	1,149,015.00	59	59
Total				30.60	1,941,885.00	100	100

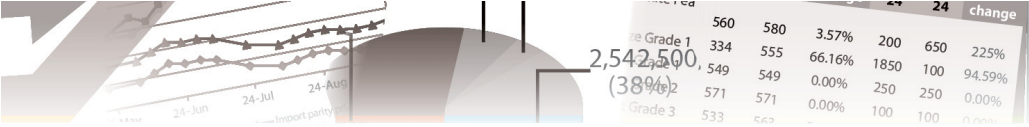
*WAP stands for Weighted Average Price derived dividing the total transaction value by total transaction volume

ECX Export Parity Price Comparison to International Futures & Spot Prices

Price date	ECX Washed Export WAP in US Cents/Lb	ECX Unwashed Export WAP in US Cents/Lb	ICE Futures WAP in US Cents/Lb	% Difference ECX Washed Export Vs. ICE Futures	% Difference ECX Unwashed Vs. Ice Futures
Previous day	204.35	158.29	217.50	-6.4	-37.4
Today	199.27	156.97	225.30	-13.1	-43.5

*The ECX Washed and Unwashed Weighted average prices in comparison with ICE Futures are Export Parity Prices that include 15 US Cents/ Lb on top of the weighted average price at the exchange floor for costs incurred to process and export to international markets, FOB Djibouti. Exchange rate: 1USD = 16.35 ETB





ECX Washed & Unwashed Export Parity WAP Vs. Colombian, Other Mild Arabicas & Brazilian Naturals

Price Date	ECX Washed* WAP in US ¢/lb	Colombian Mild WAP in US ¢/lb	% Difference ECX Washed Vs. Colombian Mild	Other Mild Arabicas	% Difference ECX Washed Vs. Other Mild Arabica	ECX Unwashed** WAP in US ¢/lb	Brazilian Naturals WAP in US ¢/lb	% Difference ECX Unwashed Vs. Brazilian Naturals
Previous day	243.43 (Sidama)	258.77	-6.3	245.92	-1.02	158.15	202.66	-28.2
Today	246.60 (Sidama)	268.69	-9.0	252.58	-2.42	156.97	207.59	-32.2

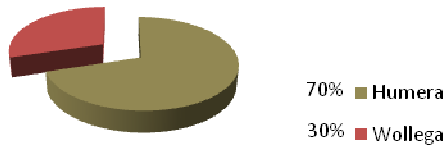
*Off Parchment Price of ECX Washed refers to Colombian Mild comparable that is blend of all grades of one of the following coffee types with certain +/- price margin on ICE Futures: Limmu & Sidama

**ECX Unwashed Brazilian Equivalent is blend of all grades of one of the following coffee types: Jimma and Sidama including parchment with certain minus price margin on ICE Futures

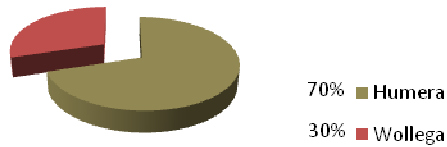


Seesame Session Performance

Transaction Volume Market Share by Category



Transaction Value Market Share by Category



ECX Sesame Index*

	Today	Previous day	% Change
Composite	88.14	89.38	-1.24
Humera	86.75	84.94	-2.01
Wollega	89.92	99.37	-10.5

*ECX Sesame Index tracks grade base relative price change basketed in each respective category against the first day the specific grades are traded as base line.

ECX Humera Export Sesame Volume & Value Performance

Traded Product	Today WAP in ETB/Ton	Previous day WAP in ETB/Ton	% Change	Volume in Ton	Value in ETB	Market Share in %	
						Volume	Value
Humera Index	88.14	89.38	-1.24				
Humera Whitish	1,860.4	1,877.7	-0.1	1,165	21,673,635	99.7	99.7
Humera Mixed	1,870.0	-	-	3.1	57,970	0.3	0.3
Total				1,168.1	21,731,605	100	100

ECX Wollega Export Sesame Volume & Value Performance

Traded Product	Today WAP* in ETB/Ton	Previous day WAP in ETB/Ton	% Change	Volume in Ton	Value in ETB	Market Share in %	
						Volume	Value
Wollega Index	86.75	99.37	-10.5				
Wollega Whitish	1,847.1	1,886.4	-2.13	499.9	9,233,669	100	100
Total				499.9	9,233,669	100	100

*WAP stands for Weighted Average Price derived dividing the total transaction value by total transaction volume

ECX Export Parity Price Comparison to International Futures & Spot Prices

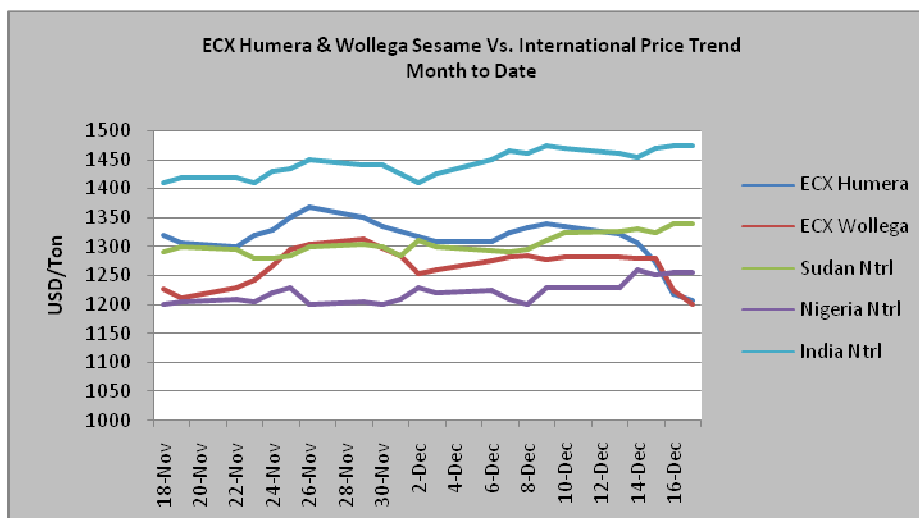
ECX Humera & Wollega Vs International market price

Sesame Type	ECX Sesame WAP/Ton in USD	WAP/Ton Nigerian natural FOB Lagos	% Difference ECX Sesame Vs. Nigerian Natural	WAP/Ton Sudan natural CIF Europe	% Difference ECX Sesame Vs. Sudan natural	WAP/Ton India natural CIF Europe	% Difference ECX Sesame Vs. Indian
ECX Humera	1,218.00	1,255.00	-3.04	1,340.00	-10.02	1,475.00	-21.1
ECX Wollega	1,210.00	1,255.00	-3.72	1,340.00	-10.74	1,475.00	-21.9

*The ECX Humera & Wollega WAP/Ton is export parity including 8 US Cents/lb for processing & exporting FOB Djibouti.
USD1=16.35 ETB.

ECX Humera & Wollega Export Parity WAP Vs. Humera & Wollega Naturals on International Market

Price date	ECX Humera WAP/Ton	Humera Int'l Mkt WAP/Ton	% Difference ECX Humera Vs. Humera Int'l	ECX Wollega WAP/Ton	Wollega Int'l WAP/Ton	ECX Wollega Vs. Wollega Int'l Mkt
Previous day	1,228.00	1,350.00	-10.0	-	1,275.00	-
Today	1,218.00	1,350.00	-10.8	1,210.00	1,275.00	-5.4



Peabeans Session Performance

Transaction Volume Market Share by Category



Transaction Value Market Share by Category



ECX Pea Bean Index*

	Today	Previous day	% Change
Composite	114.51	114.04	-0.4
Round PB	114.51	118.37	-3.4
Flat PB	-	105.37	-

*ECX Pea Bean Index tracks grade base relative price change basketed in each respective category against the first day the specific grades are traded as base line.

ECX Round Pea Bean Volume & Value Performance

Traded Product	Today WAP* in ETB/Quintal	Previous day WAP in ETB/Quintal	% Change	Volume in Ton	Value in ETB	Market Share in %	
						Volume	Value
Round PB Index	114.51	118.37	-3.4				
Round White PB	808.61	790.83	2.2	197.5	1,597,000	100	100
Total				197.5	1,597,000	100	100

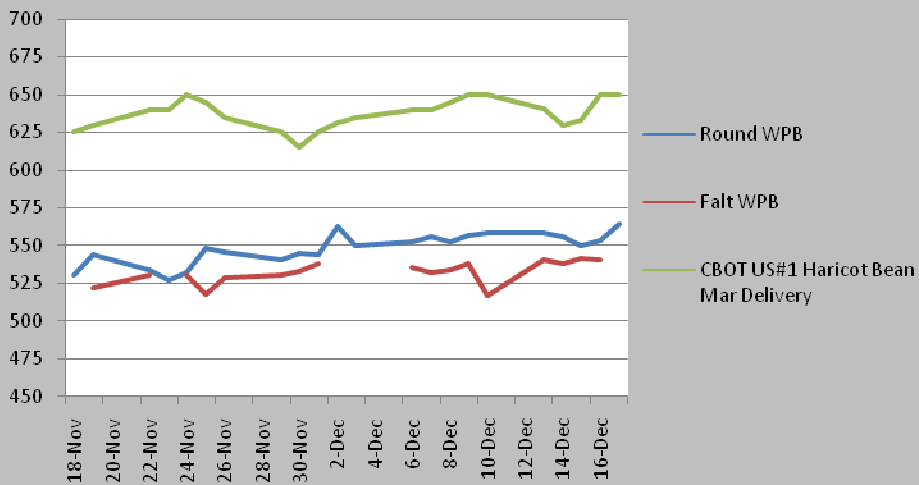
*WAP stands for Weighted Average Price derived dividing the total transaction value by total transaction volume

ECX Pea Bean Export Parity Price Vs. CBOT US#1 Haricot Bean Price (March Delivery)

Price date	ECX Round Pea bean WAP* in USD/Ton	ECX Flat Pea bean WAP in USD/Ton	US#1 Haricot bean at CBOT CIF UK WAP in USD/Ton	% Difference ECX Round Pea bean Vs. US #1 Haricot bean	% Difference ECX Flat Pea bean Vs US#1 Haricot bean
Previous day	553.53	540.91	650.00	-17.4	-20.2
Today	564.56	-	650.00	-13.1	-

*The ECX Round and Flat Export Parity weighted average price includes 7 US Cents/kg for costs incurred to process and export to international markets, FOB Djibouti. Exchange rate: 1USD = 16.35 ETB

ECX Round and Flat White Pea bean Vs. CBOT US#1 Haricot bean Price Trend Month to Date



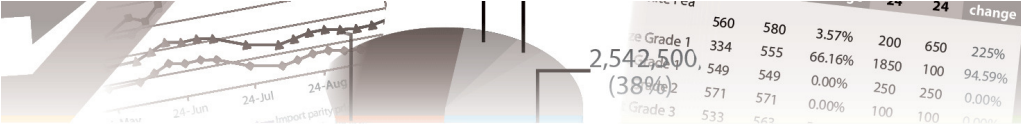
V Detailed Report

ECX Washed Export Coffee Transaction Details

Coffee Type	Symbol & Grade	Opening Price	Closing Price	Intraday Change	% change from Previous closing	Day high	Day low	Volume in Ton
Bebeka	WBB3	1,045	1,043	2	-2	1,045	1,040	27
Sidama A	WSDA3	1,137	1,135	2	-3	1,152	1,135	176.39
Sidama B	WSDB3	1,160	1,160	-	-2	1,160	1,160	32.4
Sidama B	WSDB4	1,125	1,125	-	-2	1,125	1,125	10.8
Sidama B	WSDB4	1,140	1,140	-	-1	1,140	1,140	10.8
Sidama B	WSDB5	1,050	1,050	-	3	1,050	1,050	16.2
Sidama C	WSDC4	1,100	1,100	-	-7	1,100	1,100	8.99
Sidama C	WSDC5	1,035	1,060	-25	-	1,060	1,035	21.61
Yirgacheffe A	WYCA3	1,110	1,120	-10	-9	1,130	1,110	25.19
Yirgacheffe B	WYCB3	1,130	1,130	-	-5	1,130	1,130	12.6
Yirgacheffe B	WYCB4	1,100	1,100	-	-7	1,100	1,100	43.18
Subtotal								385.15

ECX Unwashed Export Coffee Transaction Details

Coffee Type	Symbol & Grade	Opening Price	Closing Price	Intraday Change	% change from Previous closing	Day high	Day low	Volume in Ton
Yirgacheffe B	UYCB5	910	910	-	-	910	910	8.65
Yirgacheffe B (New Crop)	2UYCB7D	700	700	-	-	700	700	0.7
Lekempti (New Crop)	2ULK5G	915	915	-	1	915	915	33.15
Lekempti (New Crop)	2ULK6G	895	893	2	-	895	890	52.68
Lekempti (New Crop)	2ULK7G	880	880	-	-	880	880	43.81
Lekempti (New Crop)	2ULK8G	855	855	-	1	855	855	12.75
Jimma A (New Crop)	2UJMAUG	700	700	-	-	700	700	0.44
Jimma B (New Crop)	2UJMB6B	905	905	-	1	905	905	15.3



Jimma B (New Crop)	2UJMB7B	880	880	-	-1	880	880	4.69
Jimma B (New Crop)	2UJMB8B	855	860	-5	1	860	855	13.01
Forest B (New Crop)	2UFRB7	870	870	-	1	870	870	5.1
Forest B (New Crop)	2UFRB8	840	840	-	-	840	840	5.1
Forest B (New Crop)	2UFRB9	815	815	-	-	815	815	5.1
Forest A	UFRAUG	800	800	-	2	800	800	22.92
Forest B	UFRB7	870	870	-	-	870	870	5.1
Forest B	UFRB8	840	840	-	-	840	840	5.1
Forest A (New Crop)	2UFRA9J	820	820	-	1	820	820	6.95
Forest A (New Crop)	2UFRAUGJ	790	800	-	1	800	790	21.2
Keffa (New Crop)	2UKF7	800	800	-	-	800	800	1.89
Keffa (New Crop)	2UKF8	800	800	-	-	800	800	0.26
Harar A (New Crop)	2UHRA4	950	950	-	-	950	950	7.65
Harar A (New Crop)	2UHRA5	930	930	-	-	930	930	30.6
Harar B (New Crop)	2UHRB5	850	850	-	-	850	850	15.3
Harar B (New Crop)	2UHRB6	810	810	-	-	810	810	20.4
Harar B (New Crop)	2UHRB7	770	770	-	-	770	770	66.3
Harar D (New Crop)	2UHRD6	775	775	-	2	775	775	2.55
Sidama A (New Crop)	2USDA8	805	805	-	-	805	805	1.41
Sidama C (New Crop)	2USDC4	915	915	-	14	915	915	4.76
Jimma A	UJMA8	860	860	-	-	860	860	30.6
Jimma A	UJMA9	830	830	-	1	830	830	12.75
Sidama C	USDC5	915	915	-	-	915	915	22.95
Subtotal								479.18



ECX Specialty Coffee Transaction Details

Coffee Type	Symbol & Grade	Opening Price	Closing Price	Intraday Change	% change from Previous closing	Day high	Day low	Volume in Ton
Bench Maji	WBMQ2	1,070	1,070	-	-	1,070	1,070	12.6
Yeki	WYKQ2	1,085	1,085	-	-	1,085	1,085	18
Subtotal								30.6

Grand Total

894.93

ECX Humera Sesame Transaction Details

Sesame Type	Symbol & Grade	Opening Price	Closing Price	Intraday Change	% change from Previous closing	Day high	Day low	Volume in Ton
Mixed	MHGS2	1,870	1,870	-	-	1,870	1,870	3.1
Whitish	WHGS1	1,950	1,950	-	5	1,950	1,950	9.5
Whitish	WHGS2	1,850	1,850	-	-2	1,860	1,860	233.2
Whitish	WHGS2	1,850	1,870	-20	-1	1,870	1,870	228.9
Whitish	WHGS2	1,950	1,860	90	-1	1,950	1,950	182.8
Whitish	WHGS3	1,850	1,850	-	-2	1,850	1,850	156.9
Whitish	WHGS3	1,860	1,860	-	-1	1,860	1,860	109.1
Whitish	WHGS3	1,850	1,870	-20	-1	1,870	1,870	182.2
Whitish	WHGS4	1,830	1,830	-	-1	1,830	1,830	2.3
Whitish	WHGS4	1,830	1,830	-	-1	1,830	1,830	60.1
Subtotal								1168.1

ECX Wollega Sesame Transaction Details

Sesame Type	Symbol & Grade	Opening Price	Closing Price	Intraday Change	% change from Previous closing	Day high	Day low	Volume in Ton
Whitish	WWSS2	1,870	1,850	20	-	1,870	1,850	71.3
Whitish	WWSS3	1,850	1,850	-	-	1,855	1,850	268.9
Whitish	WWSS3	1,900	1,870	30	1	1,900	1,870	46.5
Whitish	WWSS4	1,814	1,807	7	-5	1,814	1,800	113.1
Whitish	WWSSUG	1,740	1,740	-	-6	1,740	1,740	0.1
Subtotal								499.9

ECX Round Pea Bean Transaction Details

Pea Beans Type	Symbol & Grade	Opening Price	Closing Price	Intraday Change	% change from Previous closing	Day high	Day low	Volume in Ton
White	RWPA1	905	910	-5	1	910	905	30
White	RWPA3	800	800	-	-1	800	800	107.5
White	RWPA4	775	775	-	-1	775	775	60
Subtotal								197.5

Grand Total
197.5

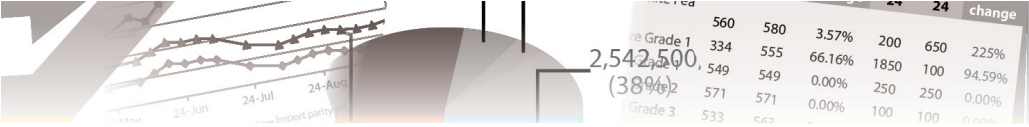
VI Stock Position


Tradable Coffee Warehouse Receipts

Week Ending December 17, 2010

Commodities	WHRs	Lots
Washed Limmu AQ2	21	120.33
Washed Yirgachefe AQ1	1	8
Washed Yirgachefe AQ2	14	88.92
Washed Yirgachefe BQ2	1	6
Washed Gelana Abaya AQ2	2	15
Washed Kochere AQ1	1	0.46
Washed Kochere AQ2	4	9.20
Washed Kochere BQ2	6	27.5
Washed Sidama AQ2	3	21
Washed Yeki Q2	4	20
Washed Bench Maji Q2	2	17
Washed Godere Q2	1	6
2 Unwashed Sidama EQ2	1	2
Local Unwashed	43	145.33
2 Local Unwashed	59	219.79
Local Washed	6	1.96

2 Local Washed	36	194.74
1 Unwashed Jimma	6	27.00
1 Unwashed Sidama	1	6.00
2 Unwashed Forest	48	161.10
2 Unwashed Harar	59	113.23
2 Unwashed Jimma	89	239.75
2 Unwashed Lekempti	136	541.41
2 Unwashed Sidama	6	14.38
2 Unwashed Yirgachefe	3	0.95
Unwashed Forest	12	37.98
Unwashed Harar	1	0.15
Unwashed Jimma	5	33.00
Unwashed Lekempti	1	0.20
Unwashed Sidama	2	15.00
Unwashed Yirgachefe	3	7.39
2 Mixed Washed Coffee	1	0.04
2 Washed Limmu	1	0.10
2 Washed Sidama	3	21.00
2 Washed Yirgachefe	4	6.54
Mixed Washed Coffee	9	35.26
Washed Limmu	6	12.40
Washed Sidama	84	512.53
Washed Yirgachefe	40	258.66
Total	725	2,947.30



Tradable White Pea Beans Warehouse Receipts

Week Ending December 17, 2010

Commodities	WHRs	Lots
Round White Pea Beans	60	260.24
Flat White Pea Beans	15	73.44
Total	75	333.68



Tradable Sesame Seed Warehouse Receipts

Week Ending December 17, 2010

Commodities	WHRs	Lots
Mixed Humera/Gondar Sesame Seed	2	3.09
Whitish Humera/Gondar Sesame Seed	491	1,615.83
Mixed Sesame Seed	4	2.85
Whitish Wellega Sesame Seed	158	216.14
Total	655	1,837.92

VII Commentary

On the last session of the week, December 17, 2010, a total of 894.95 tons of coffee, 1,668 tons of sesame, and 197.5 tons of pea bean had been transacted at the ECX Exchange floor for 84 million ETB. Sesame finished the rally controlling the volume market share at 60% while coffee dominated the total transaction value fetching 61% of the total. The market had been moderately bearish as most the types from each category had settled low compared to their previous day closing.

Piled of 44 types the coffee session fetched 894.95 tons for 51.4 million ETB. Unwashed departed the floor with the lion share of the volume at 54% and Washed with the value at 49%. Closing price for 10 types made an advance with 12 types that settled low. Six intraday price changes registered that were symmetrically shared between the sellers and buyers. In the international market coffee futures propelled to 13-and-a-half year highs Friday, as supplies for quality Arabica beans remain very tight after bad weather hurt harvests in Central America and Colombia, analysts said. Colombia's National Federation of Coffee Growers said coffee production in the first 11 months of the year totalled 7.8 million bags, 1.2 million lower than what was expected for the year, meaning a large harvest in December will be needed.

Aggregated from 15 types sesame contributed 1,668 tons to the total volume traded for 31 million ETB. Humera almost all from Whitish type commanded the volume and value market share at 70% leaving the rest to Wollega. Price for 10 types skidded compared to previous day closing. Opening price for four types scaled up for bullish sentiment benefiting the sellers and for two types depressed for buyers' advantage. In the international market Humera comparable India natural settled at 1,475.00 USD/ton while Sudan and Nigerian naturals on Wollega line sealed for 1,340.00 & 1,255.00/ton respectively.

Pea bean, all from Round White category, traded at 197.5 tons for 1.6 million ETB. Price for one type closed high while the remaining two types settled low from their previous day closing. One intraday price change registered that settled for the buyer. On CBOT, US#1 Haricot Bean March delivery sealed for 650 USD/ton.