

Interim Market Update



Central Plains Advisors, Inc. • 100 N. Broadway Ste. 130 Wichita , KS 67202 • Economic Consulting & Investment Management

January 8, 2009

AN IMPORTANT MESSAGE

We believe it is very important that we update everyone on our investment strategy going forward. Since 1981, when we sold treasury bills which we had rolled over since the 1st quarter of 1977, we have been committed to the long government market. Obviously it was not buy and hold for all those years, as we moved to cash approximately twice a year. That, my friends, is 28 years. Time, of course, is not as important as economic and financial conditions, and economic and financial conditions “they are a changing”. As we have hinted several times in our recent communications our strong commitment to long government bonds is not over - but soon will be, for reasons enumerated later.

With the above in mind, we have developed four new programs, and modified our old program, which have within them the investment vehicles we need in order to obtain above “normal” investment total returns over the next 5 years or longer. Our president personally funded these new programs as we ran beta tests in order to ascertain their viability. Several clients have also participated. We have made a change or two and are satisfied that they are ready for greater participation on the part of our client list, as well as non clients who desire a change in managers.

Although we believe the best program remains our Bison Bond I for now, we do expect a need for change at a later date. If you would like an explanation about how our new programs work, please advise.

Economic and Market Outlook

1. The recession is destined to be much weaker and last much longer than Wall Street believes. That being the case, we expect the long government bond to be in a trading range of something like 4% - 2% over the next year or two. If that is the case, our technical work should allow us to achieve good returns. We, however, will need to be more active. Because of this we will begin using the Rydex Long Government Bond No- load mutual fund (RYGBX) this year.
2. Please think about this. Over the last 20 years, the private sector of the economy has borrowed itself to near bankruptcy. We have levered ourselves to possible extinction. Now the public sector (federal government) is doing the same thing and in spades. Somewhere down the line, this presents the possibility of hyperinflation (the destruction of our currency). Not now, mind you, but maybe in five years or thereabouts. We need, however, to prepare for such a possibility.



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In conclusion, please note the estimated returns for 2008. After our independent CPA verifies our returns, we will pass them along.

Estimated 2008 Returns Subject to an Independent CPA Verification 12/31/2008

Bison Bond I Government Bonds and cash	+18%
Bison Bond II Government Bonds Long/Short	+36%
Bison Bond III Government Bonds Long and Gold	- 6%
Bison Bond IV Government Bonds Long/Short and Gold	+1%
Bison Dollar V Dollar Long/Short	+25%
Bison Bond I Annualized Returns 18-years ended 12/31/08	+11%

Effective 1/1/2009 CPAI is no longer using the Rydex Precious Metals no-load fund. In its place, we will be using SPDR Gold Trust exchange traded fund (GLD). There will be a broker's commission charged for trades. CPAI does not share in this commission. We are fee based only.

Happy New Year. We wish you the very best and most of all put your thinking caps on.

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