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## **Lester Associates announces toll and conversion contract support for metal traders and metal services firms**

Chatham, NJ - Jul. 7, 2010 – Lester Associates, a leading supplier of international commodity trading software, announced support for toll/conversion contracts within their CPMS software. The new toll contract capability allows metal trading firms and metal services firms to manage tolling contracts including material delivered, material processed and material returned as well as tracking toll fees.

Tolling contracts involve delivering material to a toller (processor) which processes, refines or converts the material from one form to another for a fee; the ownership of the material remains with the original owner. Toll/conversion contracts are used by metal services firms and recycling firms and can be used in a number of areas for various commodities. For example, a toll contract is used to convert copper anode to cathode or to process metal scrap into a more usable form; tolling contracts are also applicable to other commodities.

"The new toll contract capability is fully integrated with the other contracts managed by CPMS and allow a complete, integrated solution for trading firms and service firms with tolling/conversion contracts." said Joseph Lester, president of Lester Associates. "Without a integrated toll contract, the typical work-around is to create artificial contracts to manage the toll process or handle them outside the system; this new capability provides full audit trails and accountability."

The ability to manage these contracts as a distinct toll contract allows enhanced risk reporting providing a common reference for delivery, pricing and hedging as well as providing conversion reports as material is processed while providing the capability to report positions (stocks) by type of material. The CPMS software supports contracts to purchase and sell physical commodities in addition to supporting hedging (futures), swaps, foreign exchange, options and metal lease contracts.

About Lester Associates:

Lester Associates is a leading supplier of international commodity trading software to trading firms, producers and consumers which are involved in the purchase, sale and hedging of commodities, allowing them to manage their risk positions from multiple risk perspectives while supporting their contract management functions.

Lester Associates is a privately held company located in Chatham, NJ which has been providing commodity software since 1984 and is a Microsoft Certified Partner.

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