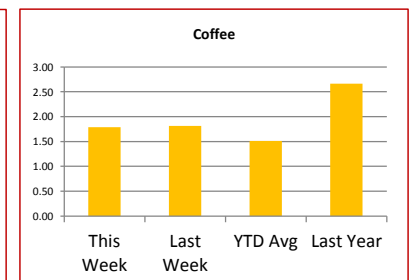
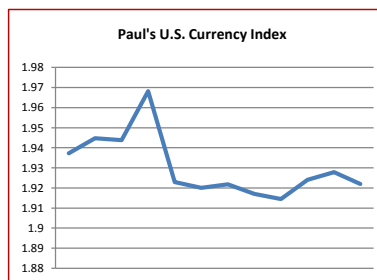
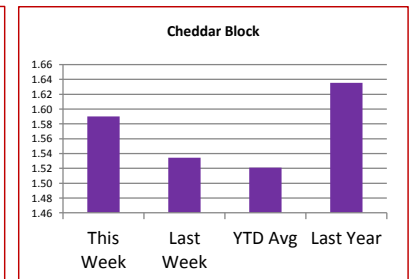
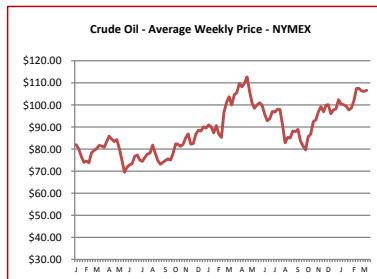
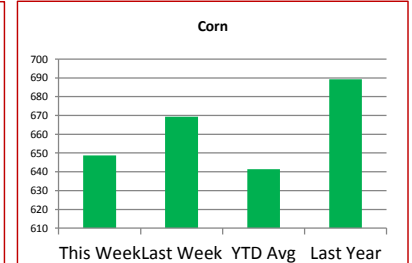
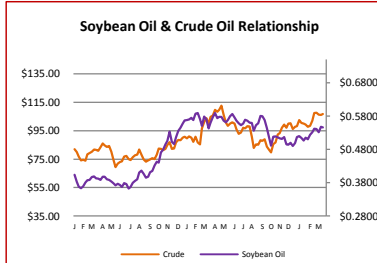


Key Commodity Report Weekly

March 26, 2012

Commodity Activity - Weekly Average

3/19/2012		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
Corn	↓	648.80	669.25	641.45	689.20	-3.06%	-5.86%
Soybean	↑	1356.4	1354.5	1261.1	1358.5	0.14%	-0.15%
Soy Meal	↑	369.88	367.04	334.54	361.96	0.77%	2.19%
Soybean Oil	↓	0.5459	0.5479	0.5276	0.5604	-0.37%	-2.59%
Rough Rice	↑	14.60	14.54	15.11	14.04	0.45%	3.99%
Wheat	↓	646.30	656.95	642.13	726.00	-1.62%	-10.98%
Cheddar Barrel	↑	1.583	1.555	1.516	1.673	1.80%	-5.38%
Cheddar Block	↑	1.590	1.535	1.521	1.636	3.62%	-2.78%
Milk Class III	↑	15.63	15.51	16.34	19.45	0.79%	-19.64%
Butter AA	↑	1.523	1.501	1.501	2.065	1.47%	-26.27%
Source: CME Group							
USDA Weekly Prices							
Live Cattle	↓	1.264	1.268	1.249	1.143	-0.32%	10.58%
Course Ground Beef	↓	1.975	1.996	2.069	2.035	-1.05%	-2.95%
Live Hog	↓	0.5860	0.5950	0.5854	0.5660	-1.51%	3.53%
Pork Bellies	↓	1.05	1.10	1.18	0.00	-4.55%	#DIV/0!
Chicken Whole (GA Dock)	↑	0.9325	0.9300	0.9119	0.8625	0.27%	8.12%
Crude Corn Oil	↑	60.40	59.60	56.64	69.00	1.34%	-12.46%
Crude Peanut Oil	↑	112.30	112.00	110.01	87.00	0.27%	29.08%
Source: USDA							
NYMEX Futures & Retail							
Crude Oil	↑	106.64	106.13	102.53	104.62	0.48%	1.93%
Heating Oil No.2 Spot	↓	322.95	324.70	307.00	304.14	-0.54%	6.18%
On Highway Diesel	↑	414.20	412.30	393.25	390.70	0.46%	6.01%
On Highway Gasoline	↑	386.70	382.90	353.50	356.20	0.99%	8.56%
Natural Gas	↑	2.318	2.291	2.528	4.279	1.18%	-45.83%
Source: New York Mercantile Exchange							
Federal Reserve							
*Euro	↑	1.3199	1.3084	0.0000	1.4156	0.88%	-6.76%
*British Pound	↓	1.5838	1.5858	1.5520	1.6229	-0.13%	-2.41%
Canadian Dollar	↑	0.9955	0.9916	1.0038	0.9779	0.39%	1.80%
Chinese Yuan	↓	6.312	6.330	6.308	6.558	-0.28%	-3.75%
Swiss Frank	↓	0.914	0.923	0.925	0.907	-0.99%	0.72%
Source: Federal Reserve Bank of New York							
NYBOT Futures							
Sugar 16	↑	35.00	34.70	36.41	40.32	0.86%	-13.19%
Coffee	↓	1.7875	1.8135	1.5125	2.6658	-1.43%	-32.95%
Source: Intercontinental Exchange							



Market Commentary

Commentary: The harvest numbers are coming in from South American. As expected, both Argentina and Brazil are coming in with lower crop estimates. Since this information is not a surprise, I believe the premium added to beans was put on several weeks ago. We did see a bounce in beans and meal. Open interest for both beans and meal was positive, while open interest for soybean oil was mostly flat. This is reflected in the direction of prices for the bean complex. Also soybean oil trended down last week as a result of biodiesel usage being down by 63 million gallons. The funds were buying beans and selling oil. In the coming weeks, we will understand the planting intentions for corn and beans. It is likely that we will see an increase in beans and the whole soybean complex as corn is likely to take away some bean acres. If intentions point this way, beans will have to bounce higher to help retain some acres.

Corn futures closed between \$6.42 and \$6.63-1/2 per bushel, ending the week at \$6.46-1/2.

Soybean futures closed between \$13.45 and \$13.66-1/2 per bushel, ending the week at \$13.65-3/4.

Soybean meal futures closed between \$365.60 and \$373.00 per short ton, ending the week at \$373.00.

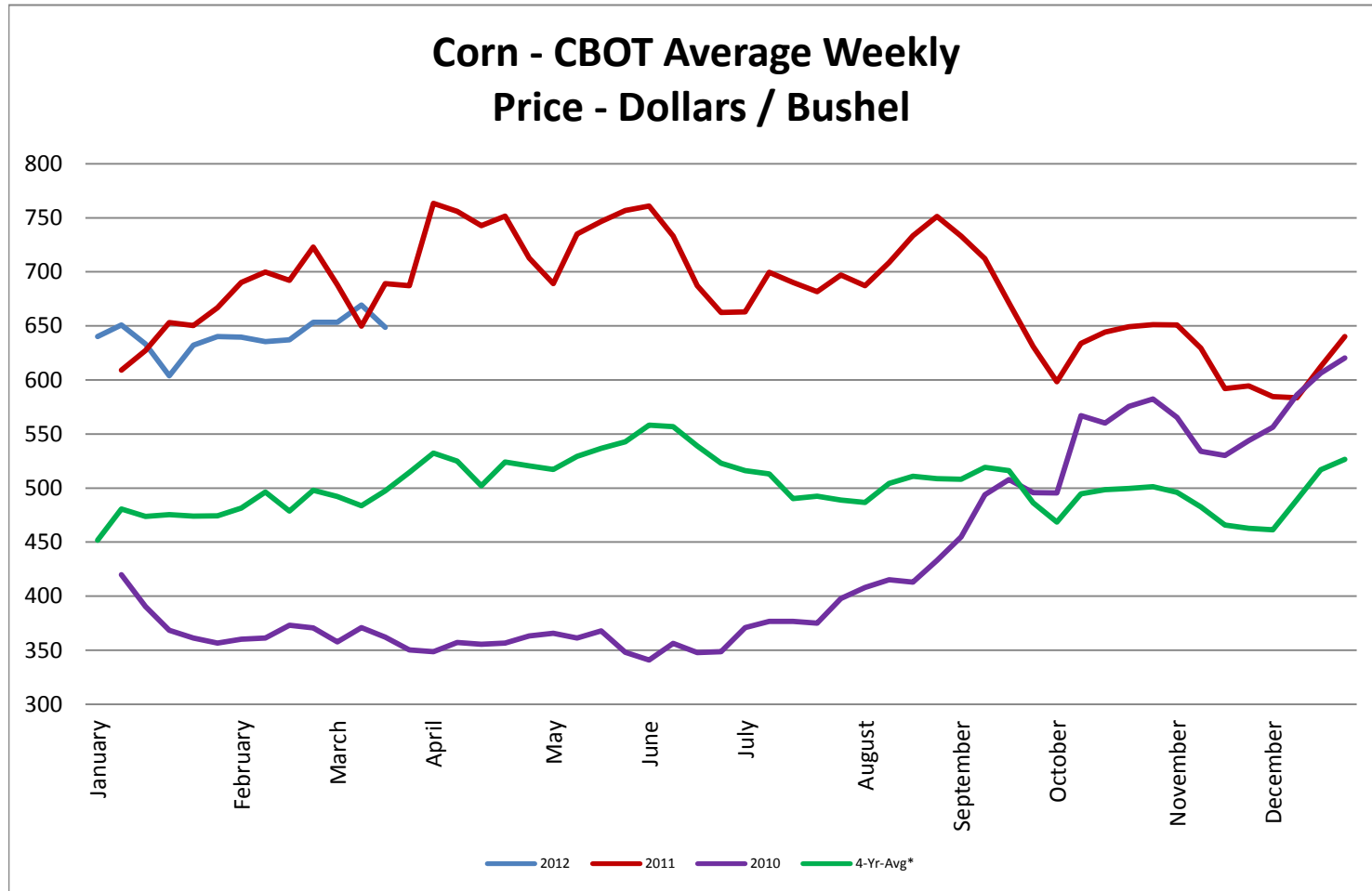
Soybean oil futures closed between \$0.5396 and \$0.5540 per pound, ending the week at \$0.5488.

Wheat futures closed between \$6.36-1/4 and \$6.54-1/4 per bushel, ending the week at \$0.6.54-1/4.

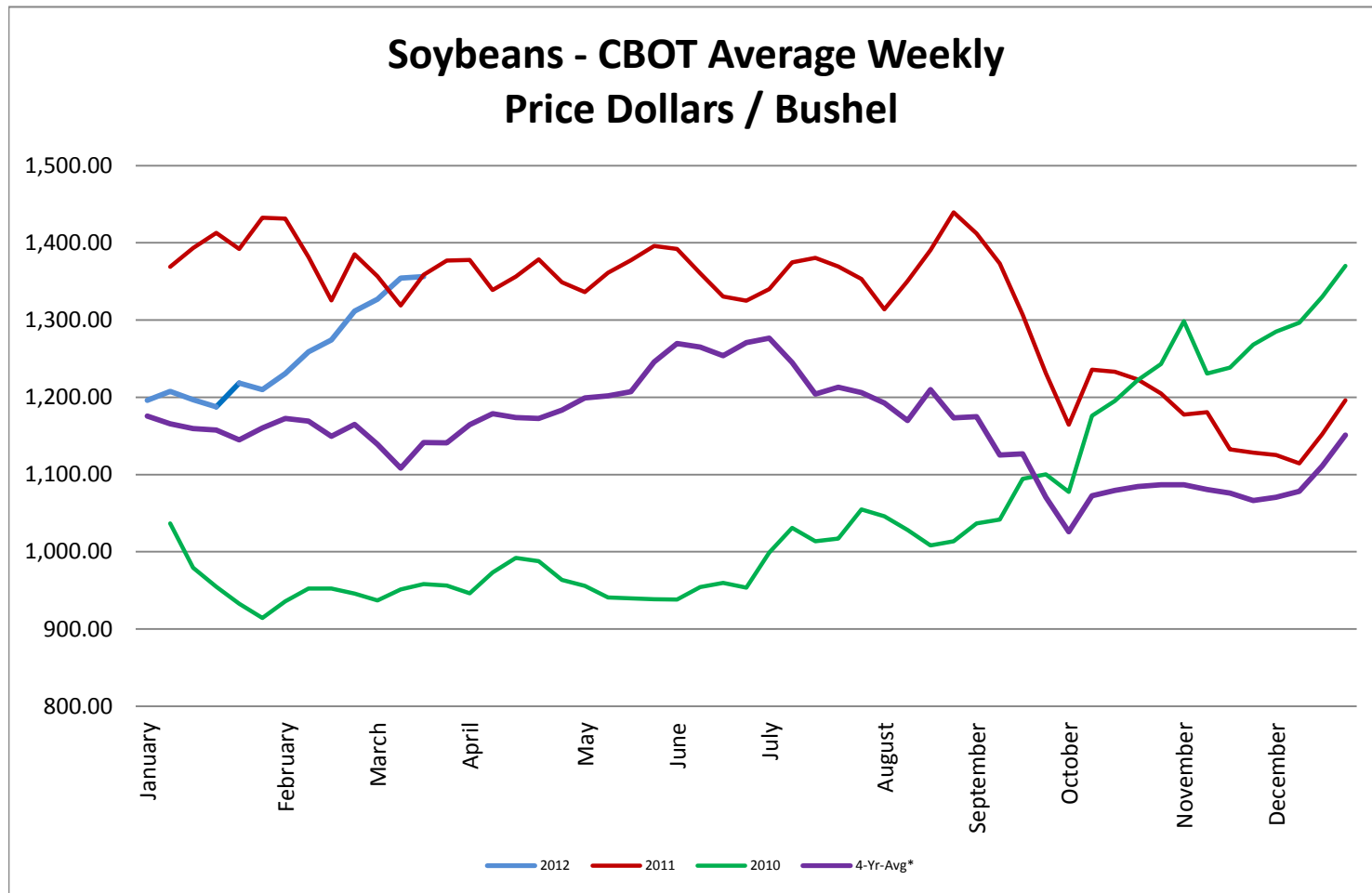
* Used as the indexing unit of measure for this exchange rate

Commodity Information: Commodity information found in this sheet is publically available. It can be found from numerous sources, all of which are noted. This report is for informational purposes only. Please do not make hedging or buying decisions based on this report. Please note that rounding can affect the percent of change values.

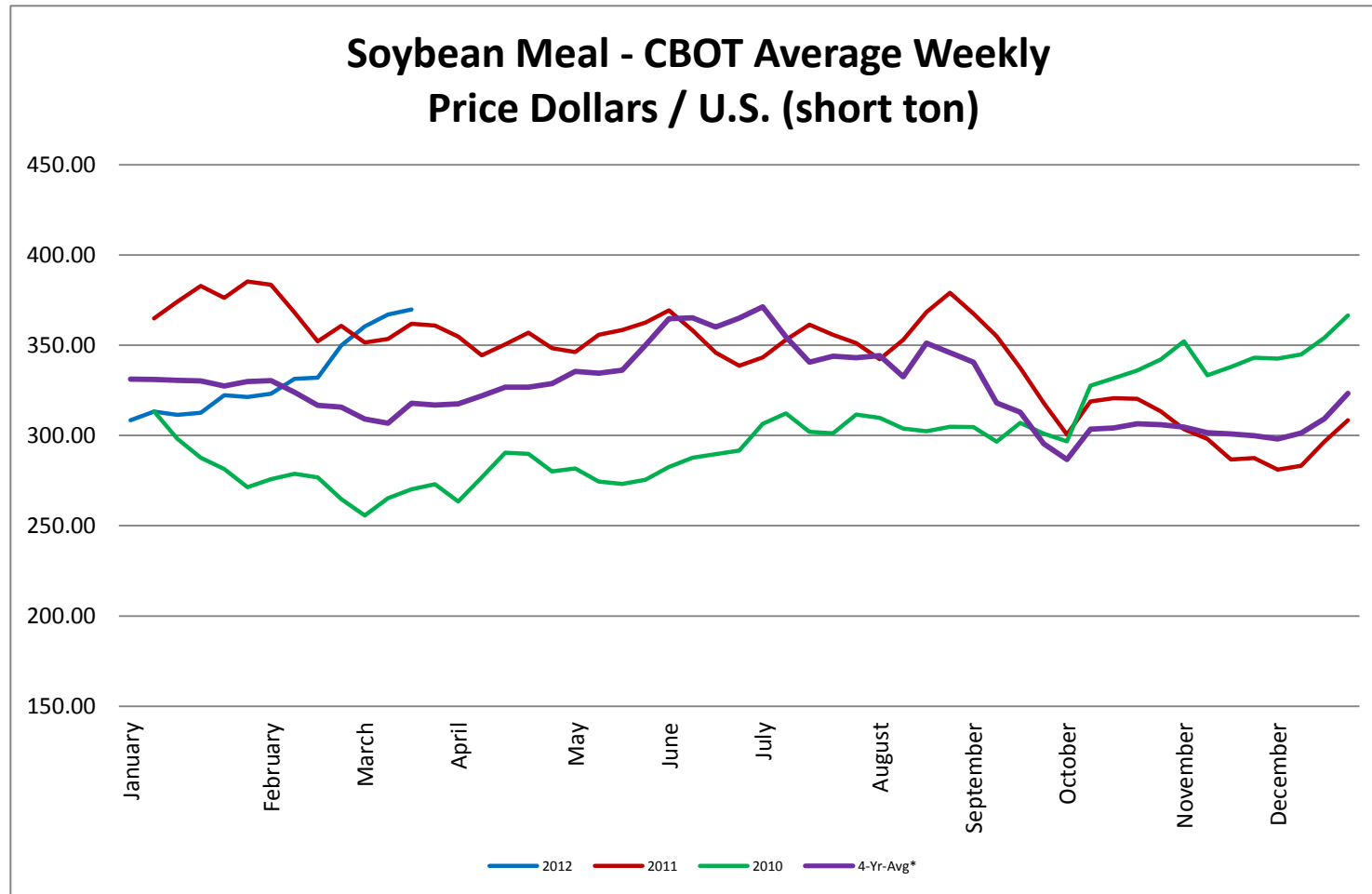
Corn - CBOT Weekly Futures Price



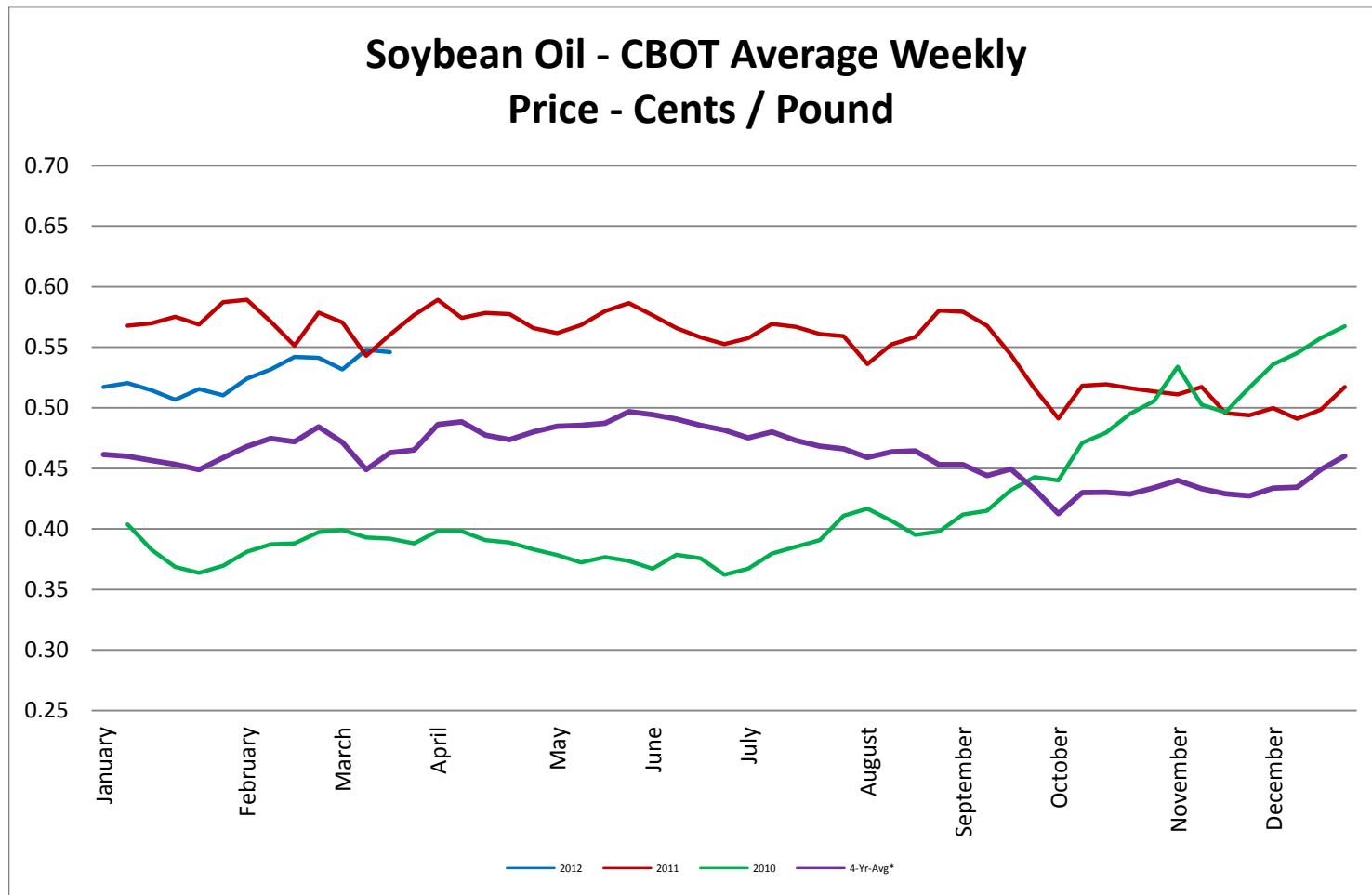
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



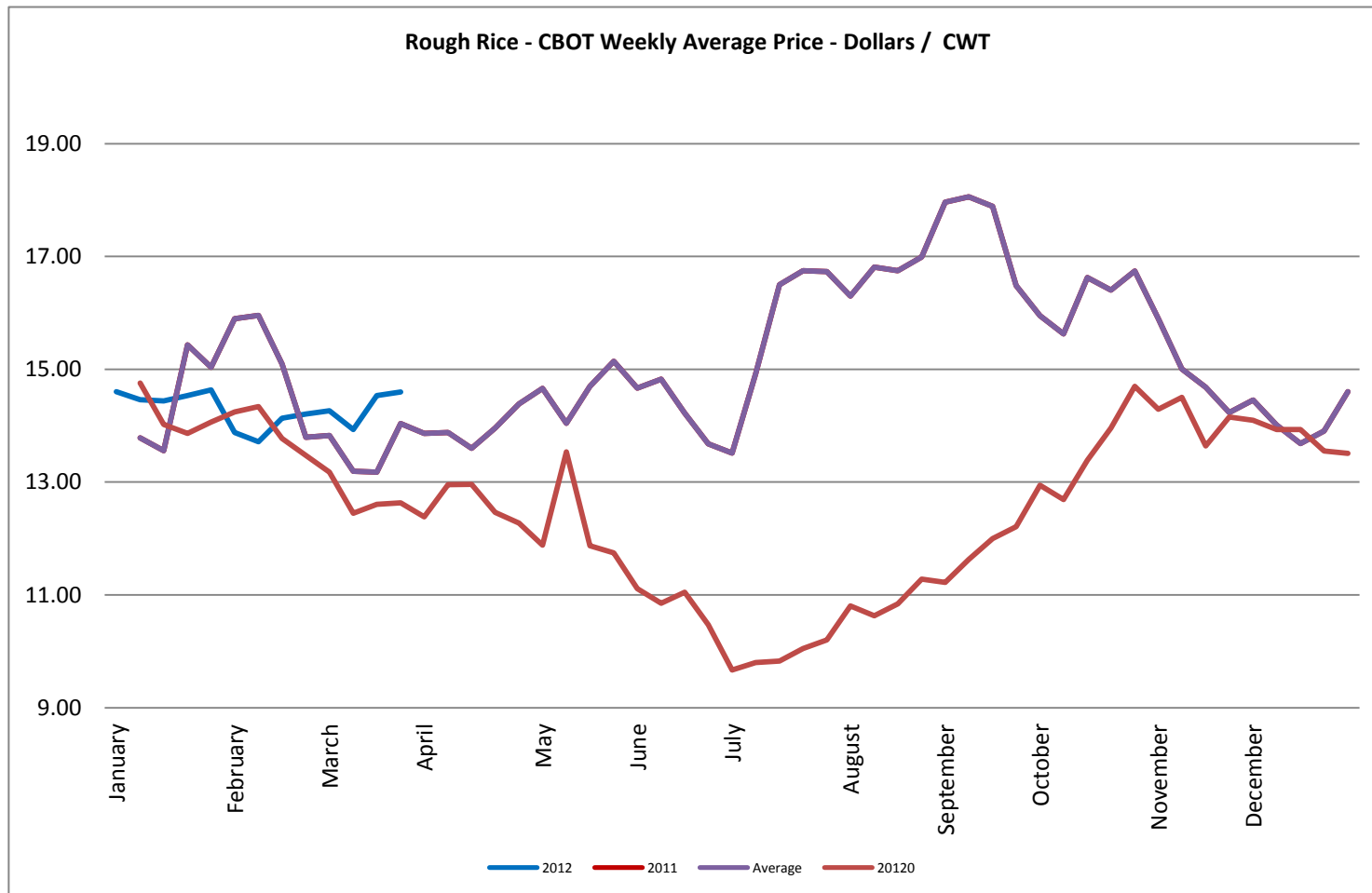
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



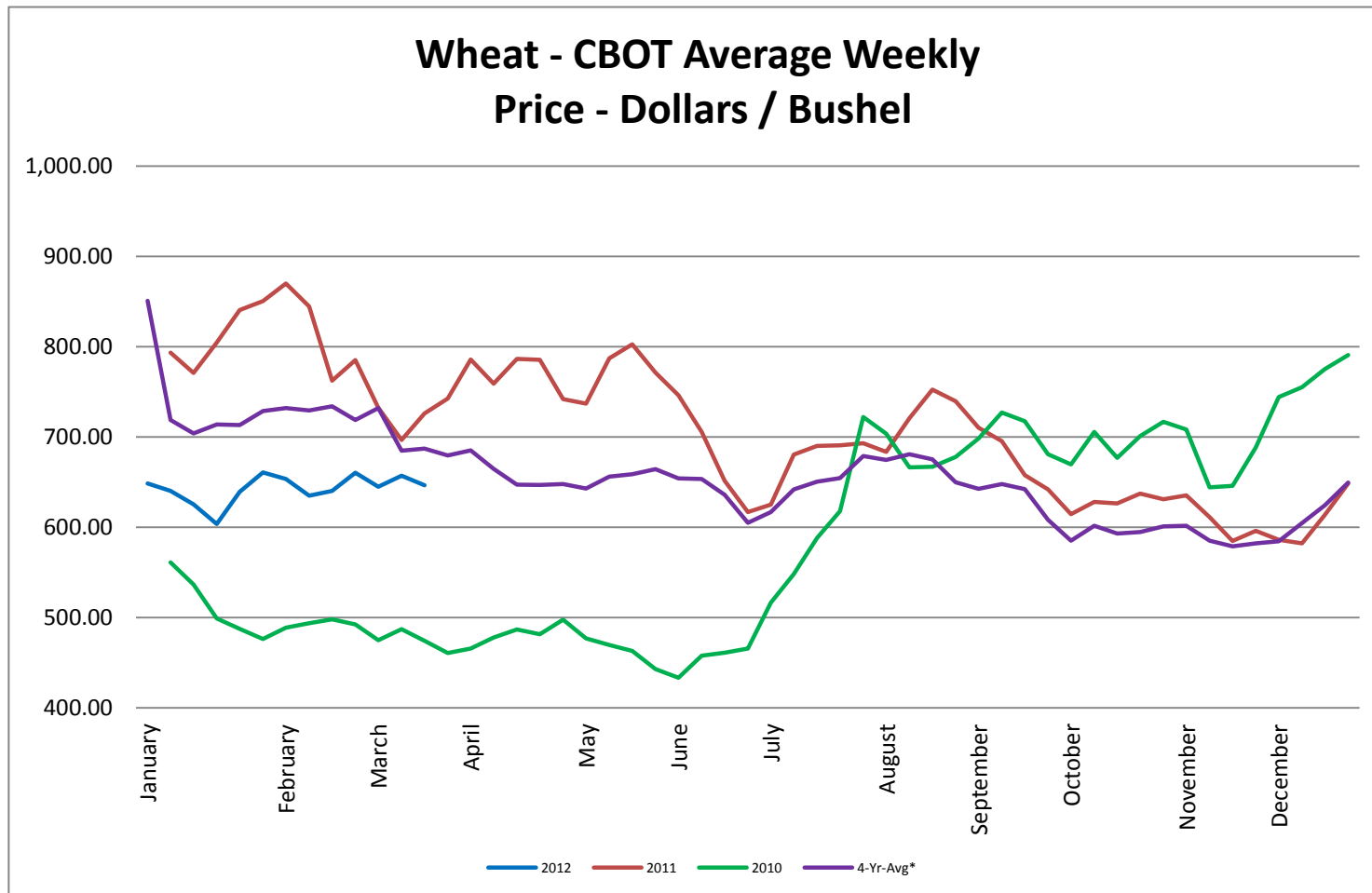
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



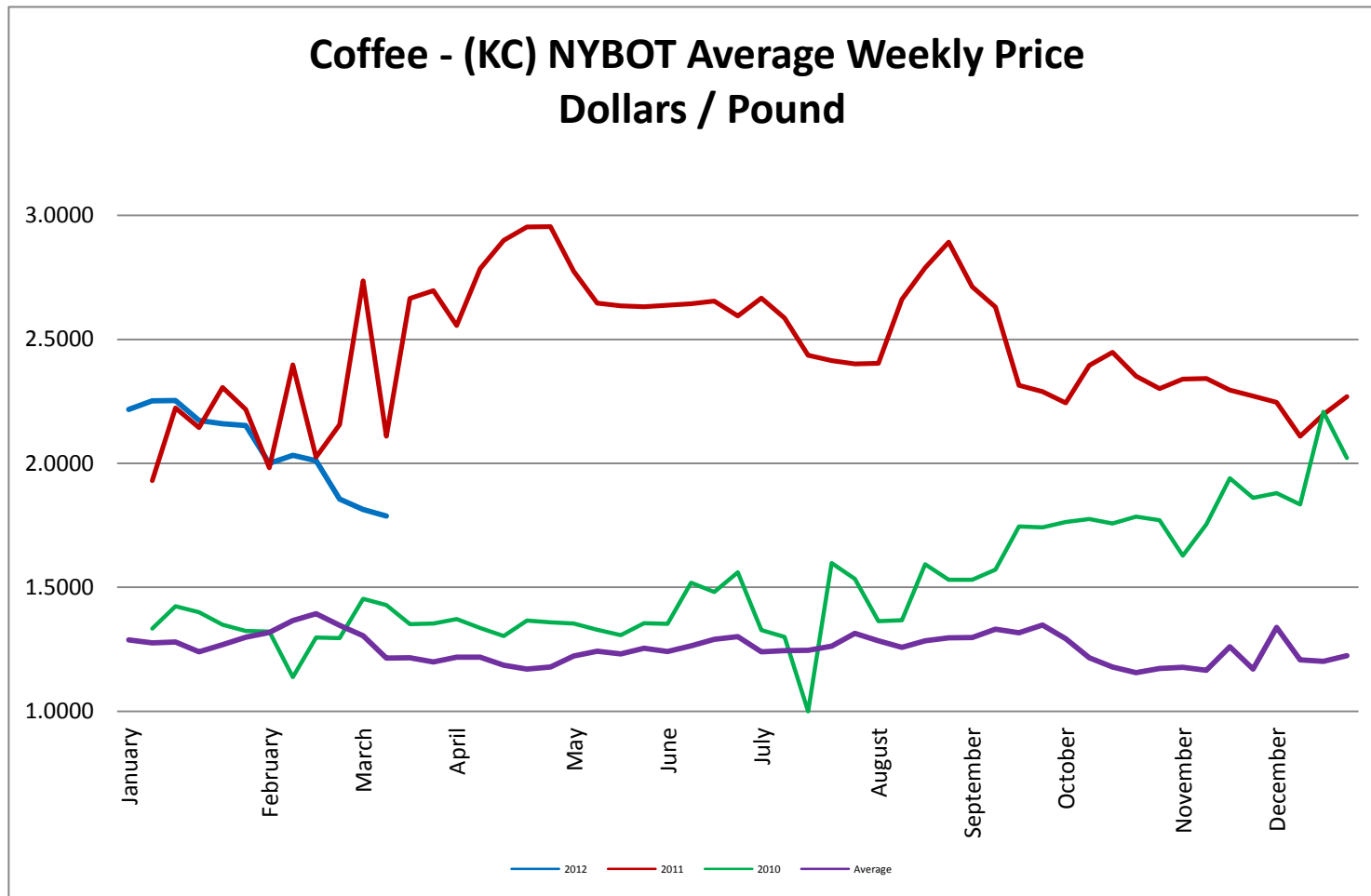
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



Wheat - CBOT Weekly Average Price - Dollars / Bushel

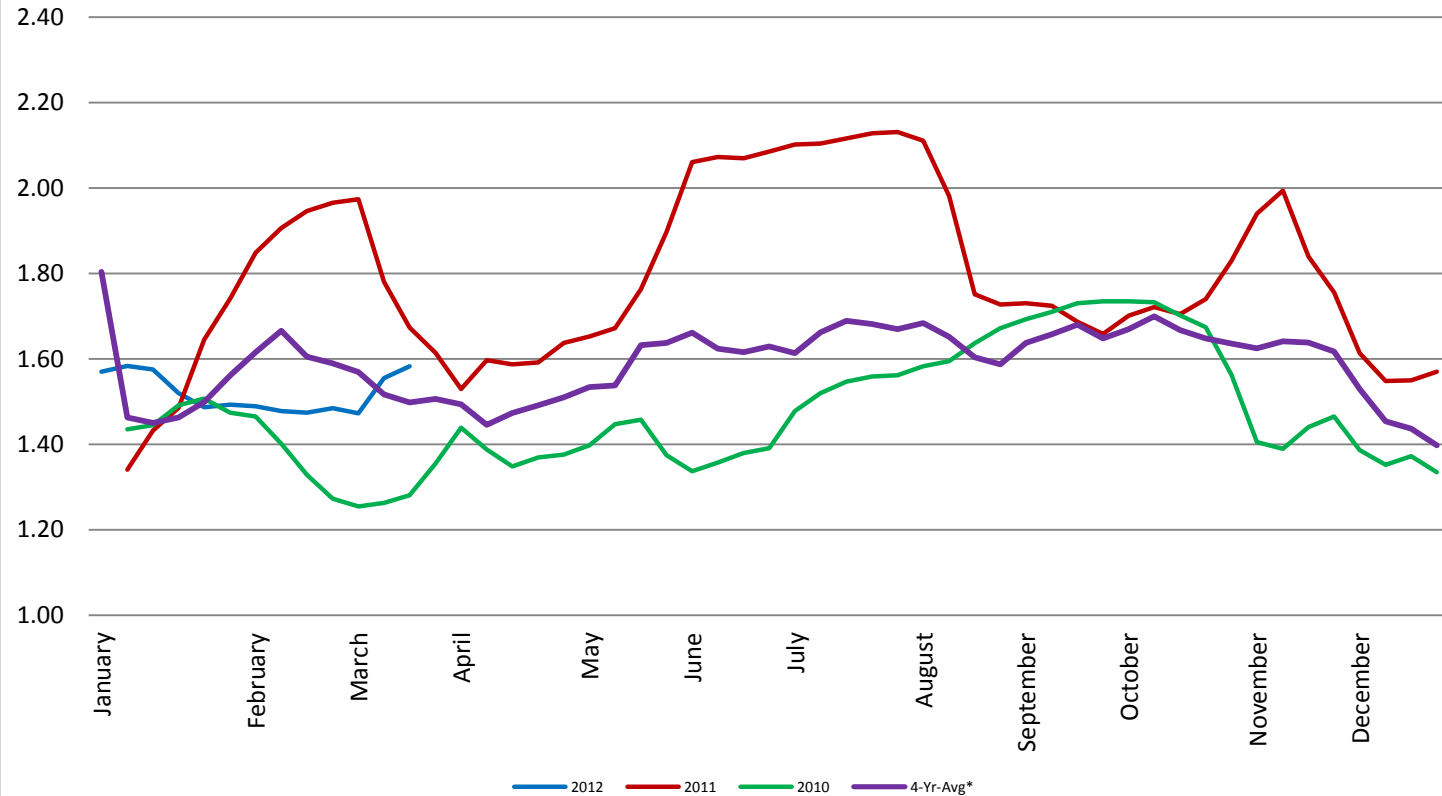


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



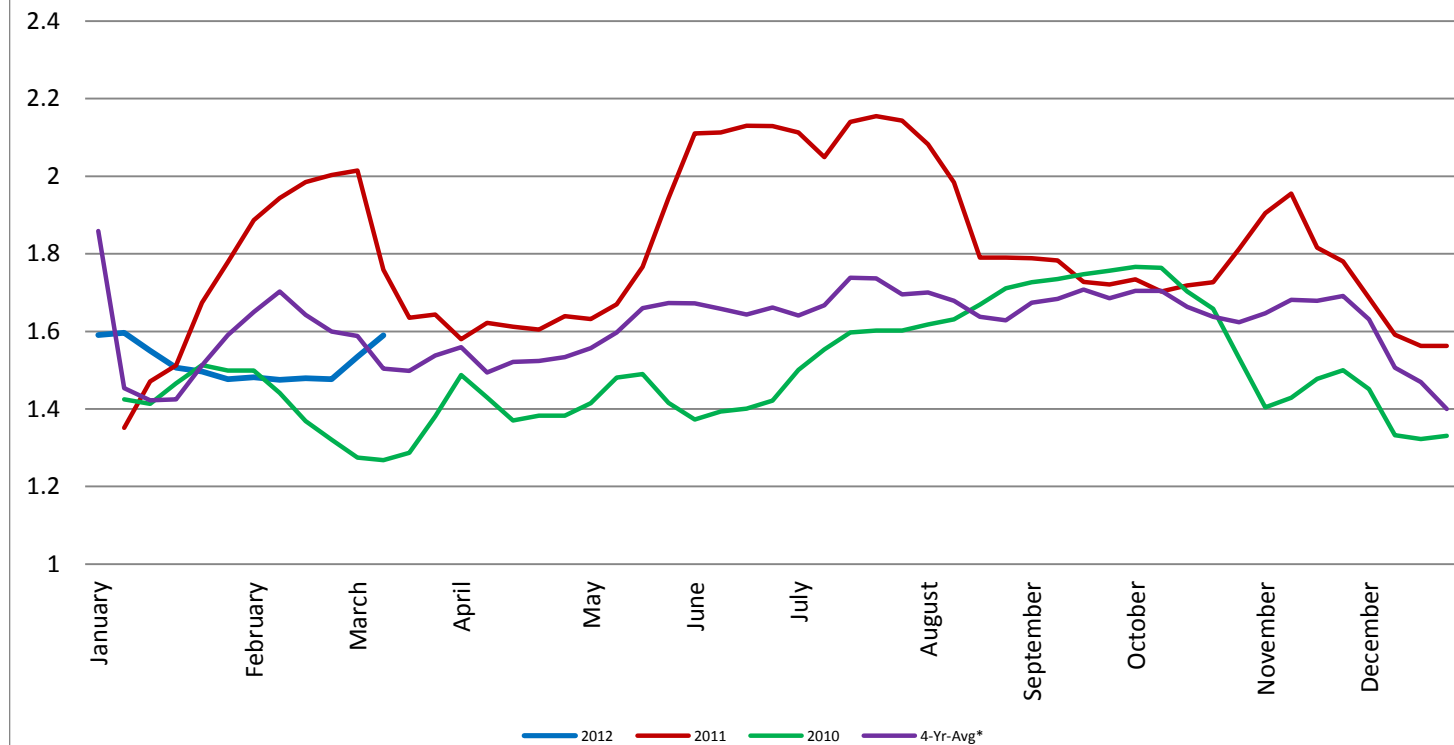
Barrel Cheddar - CME Average Weekly Price / Pound

Barrel Cheddar - CME Average Weekly Dollars per Pound

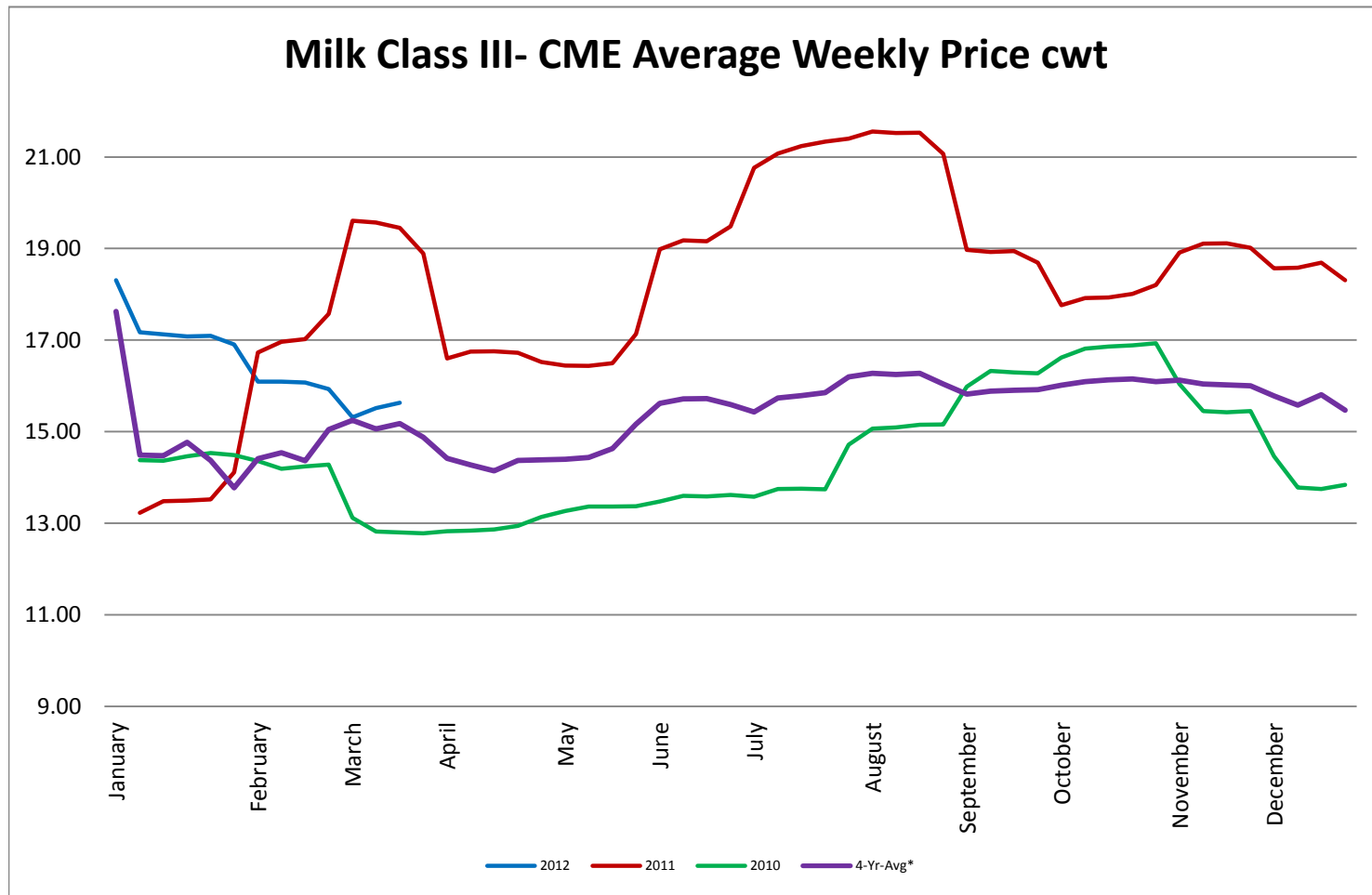


40 LB Block Cheddar - CME Average Weekly Price / Pound

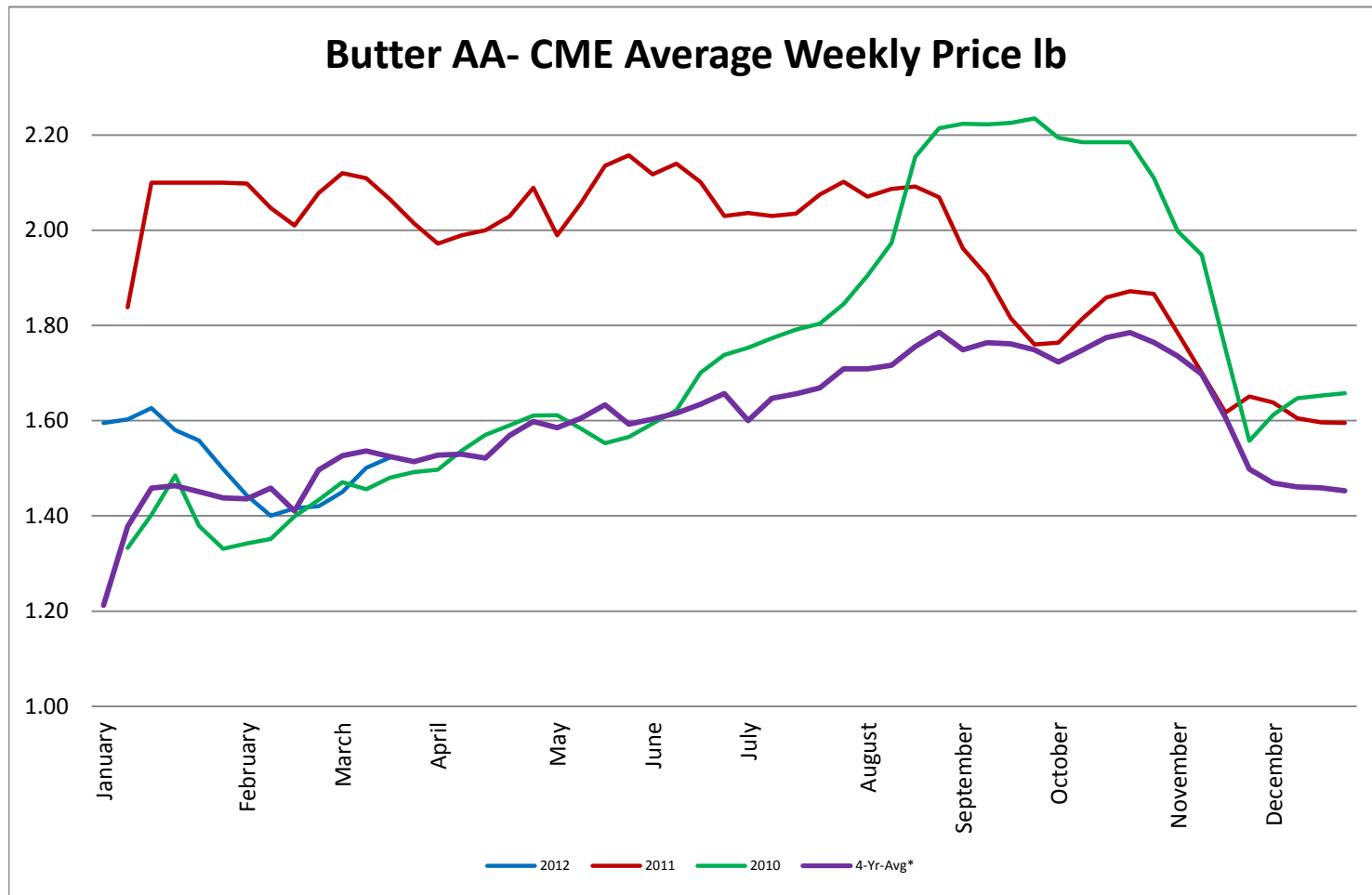
Block Cheddar 40 #- CME Average Weekly Dollars per Pound



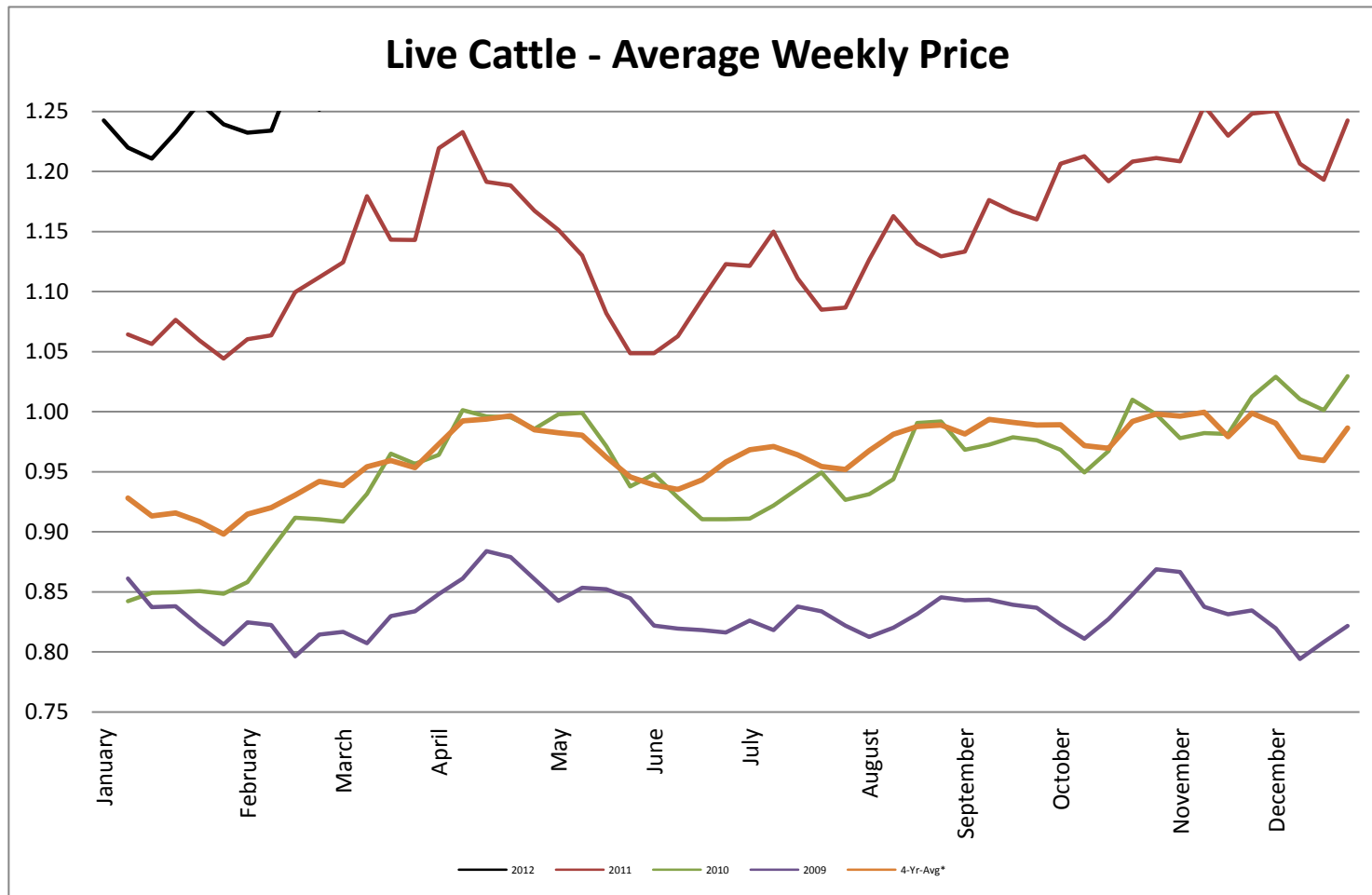
Milk Class III - CME Average Weekly Price CWT



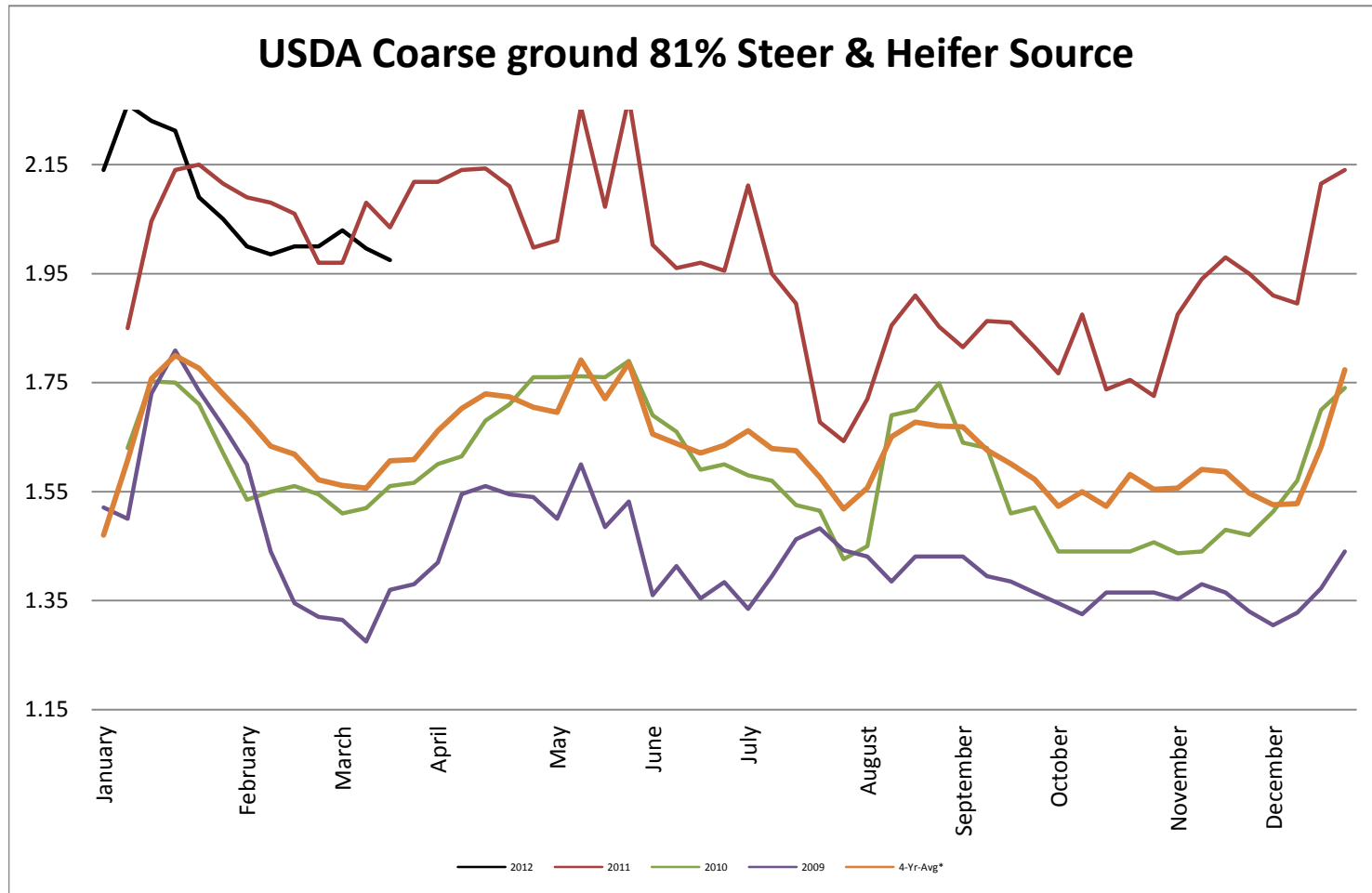
Butter AA - CME Average Weekly Price lb



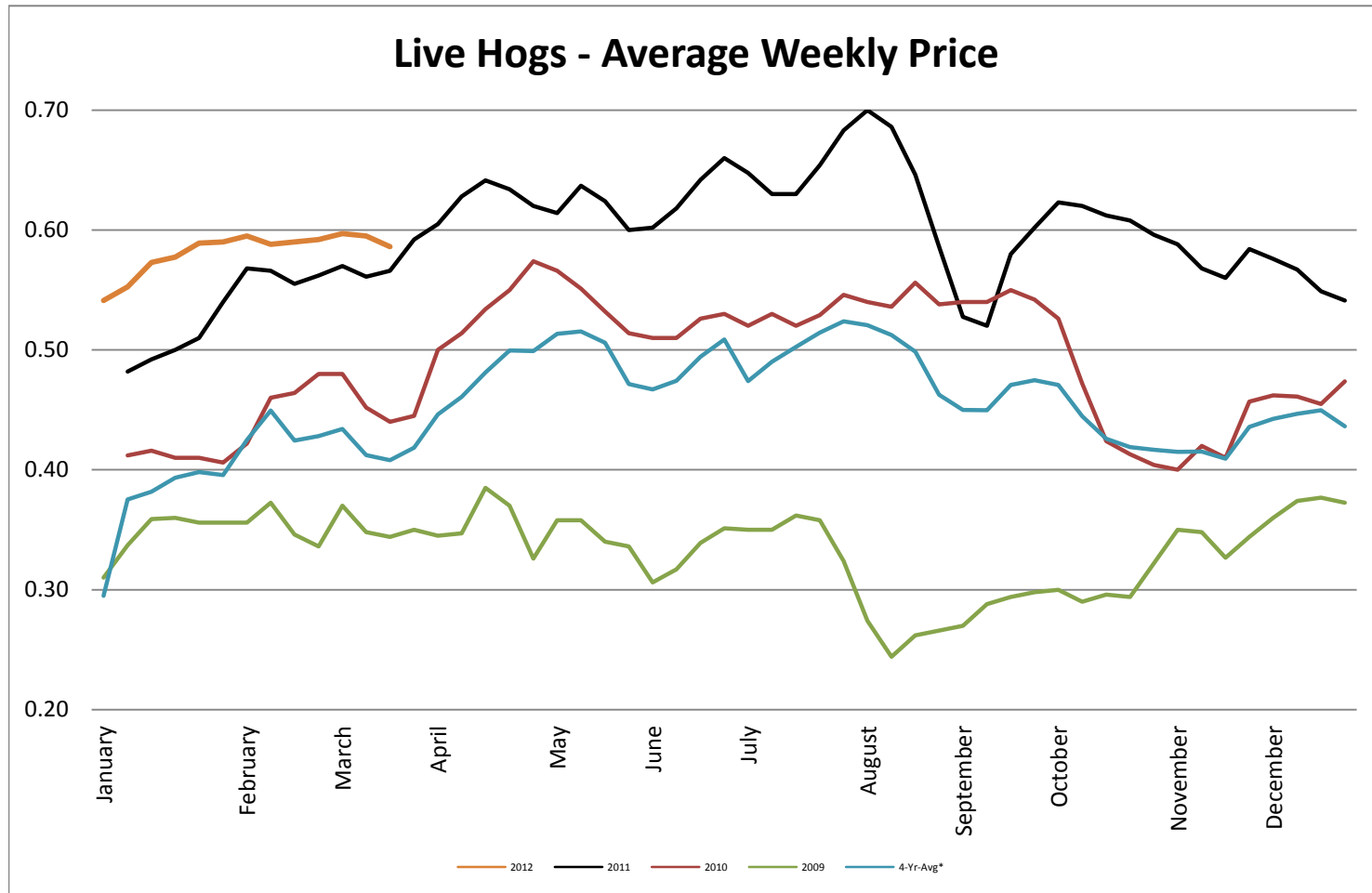
Live Cattle - Average Weekly Price USDA - 6 State Average



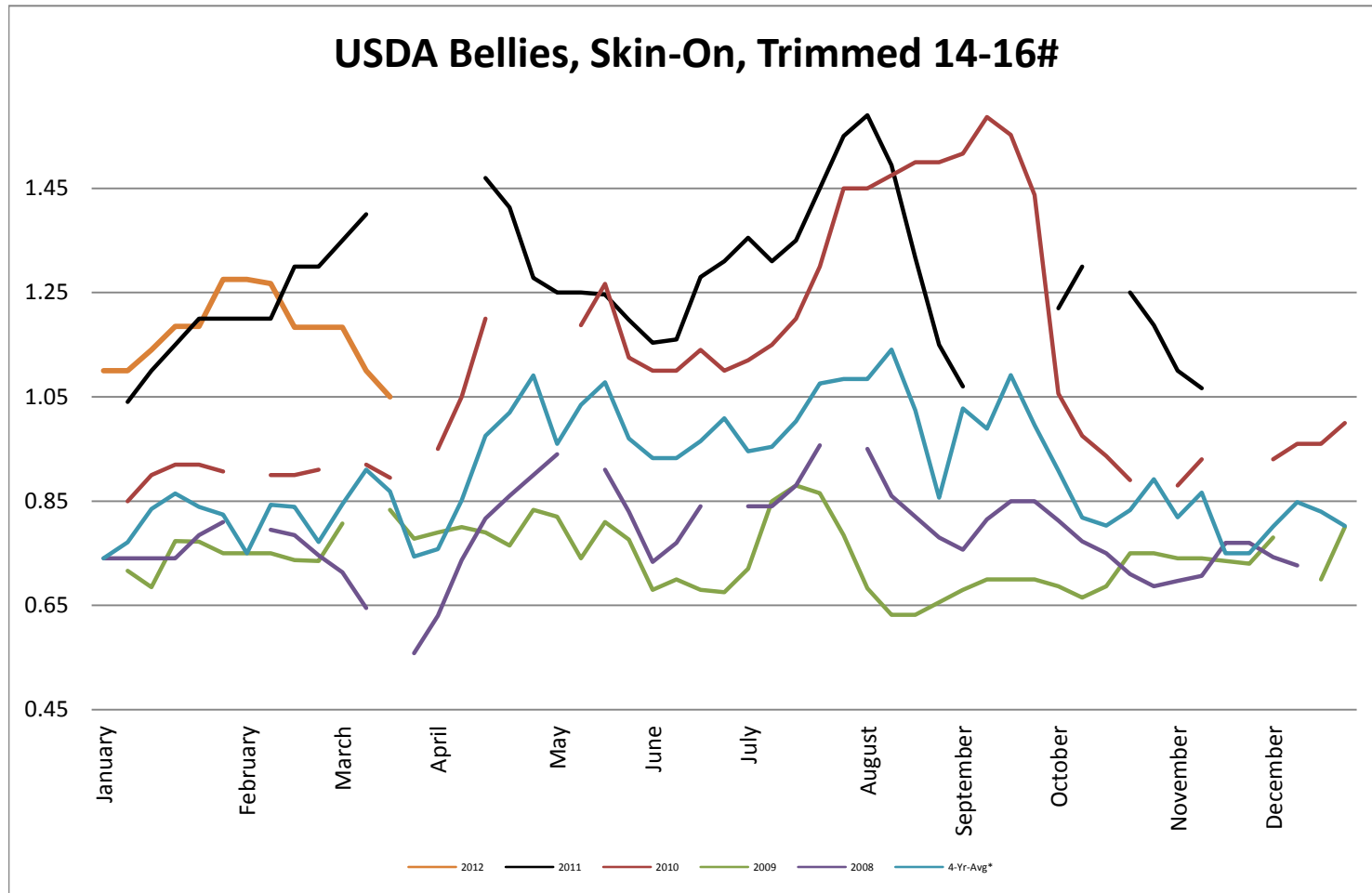
USDA Coarse ground 81% Steer & Heifer Source



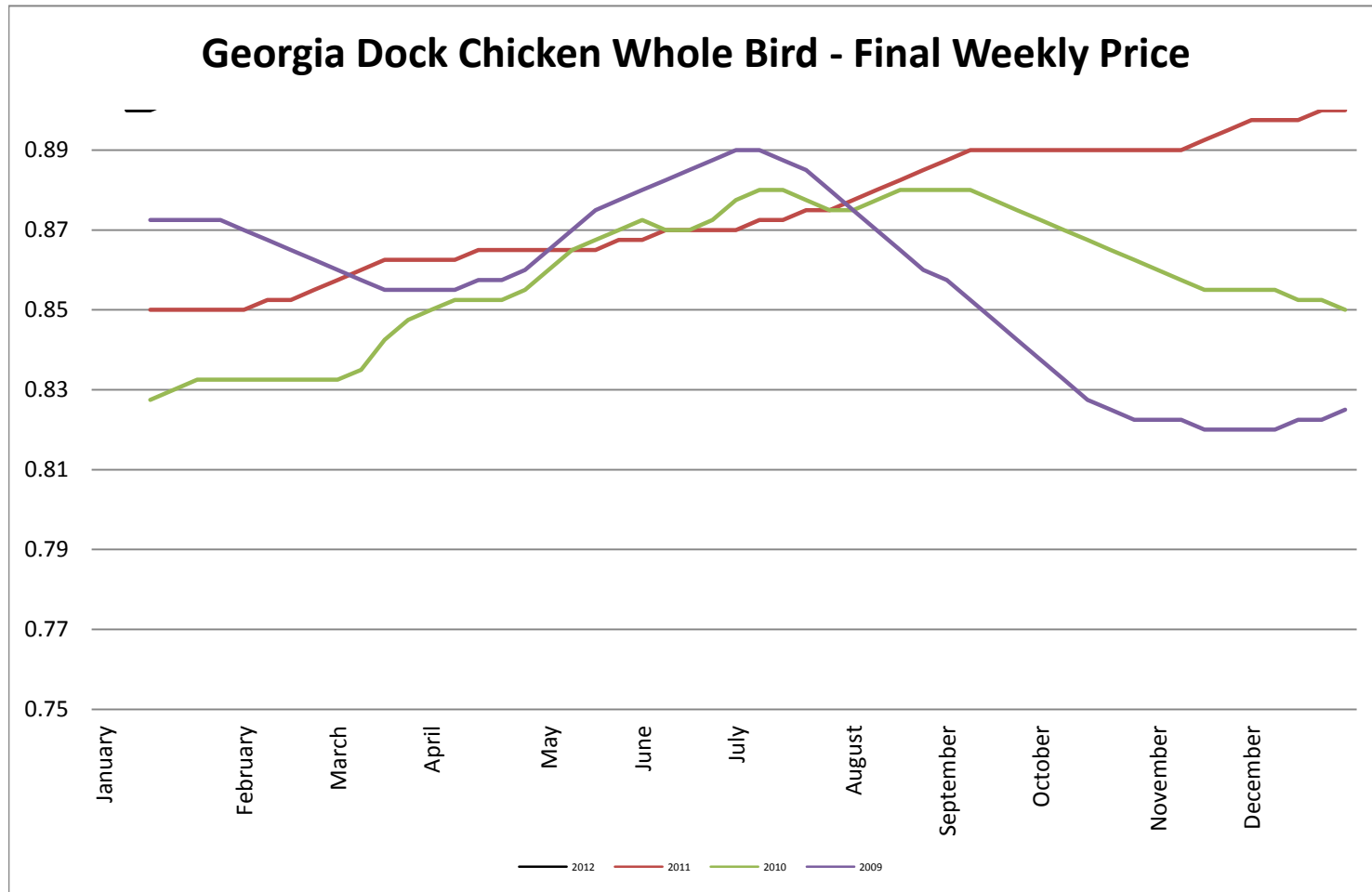
USDA Live Hogs - Average Weekly Price



USDA Bellies, Skin-On, Trimmed 14-16#

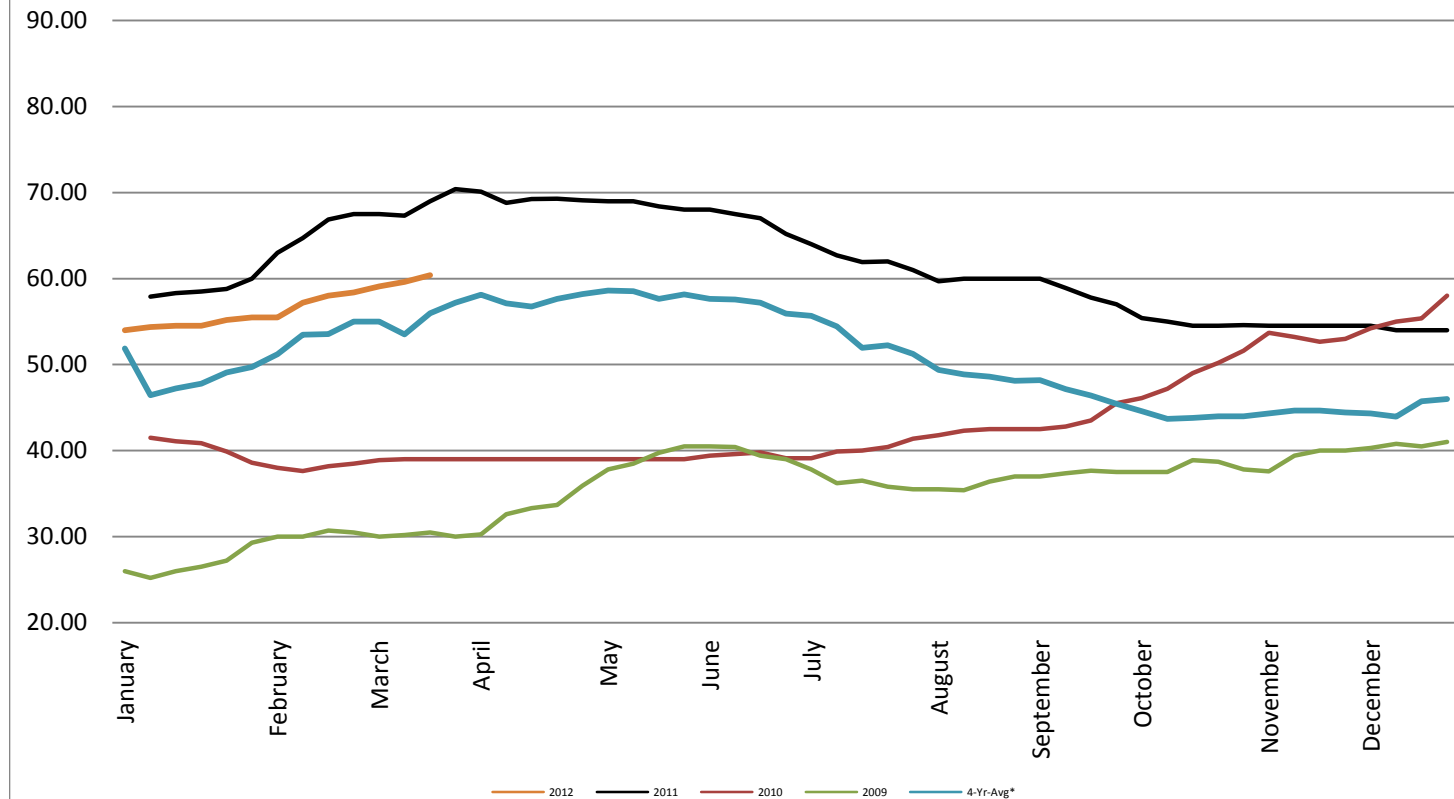


Georgia Dock Chicken - Final Weekly Price

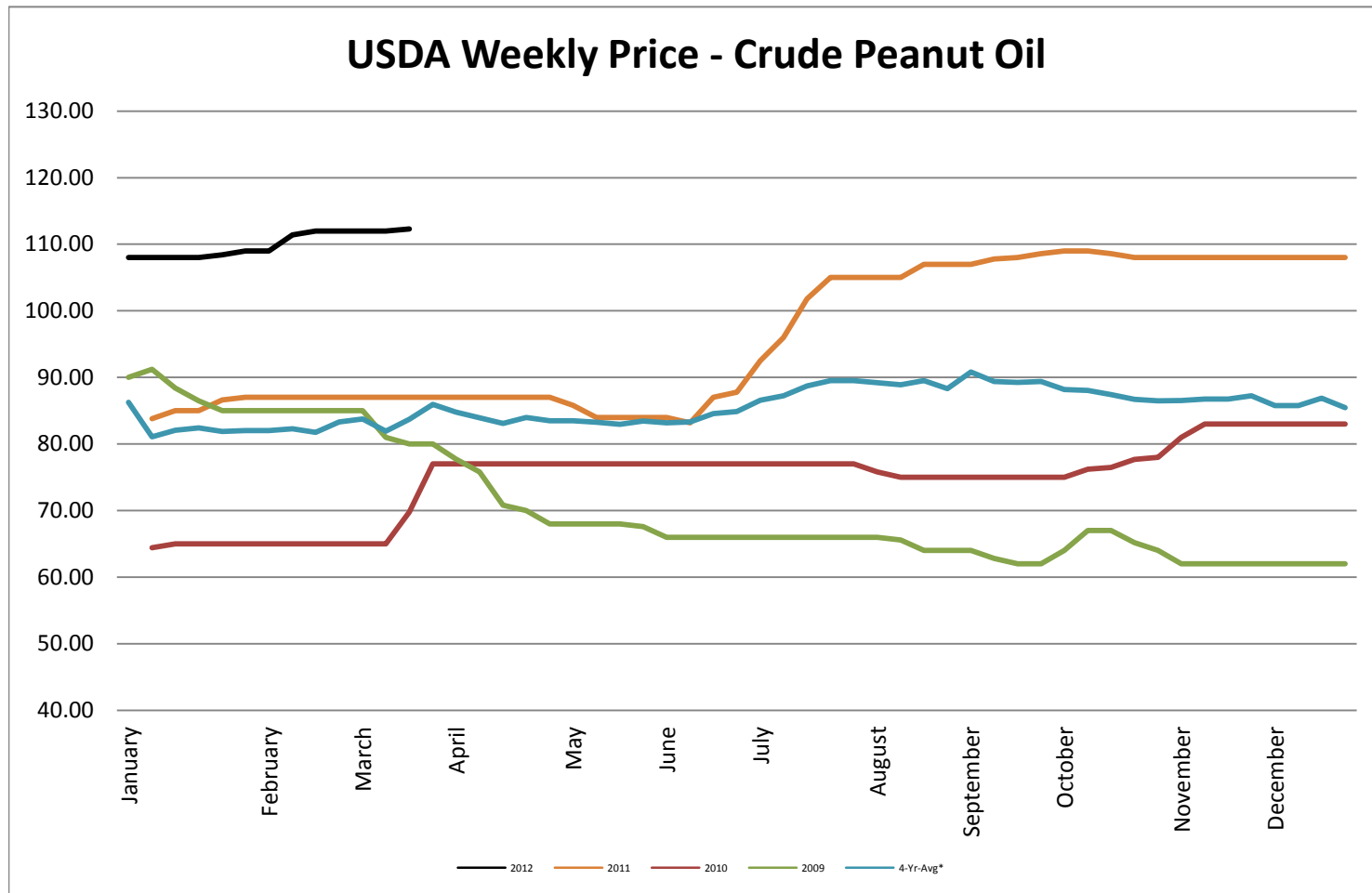


USDA Weekly Price - Crude Corn Oil

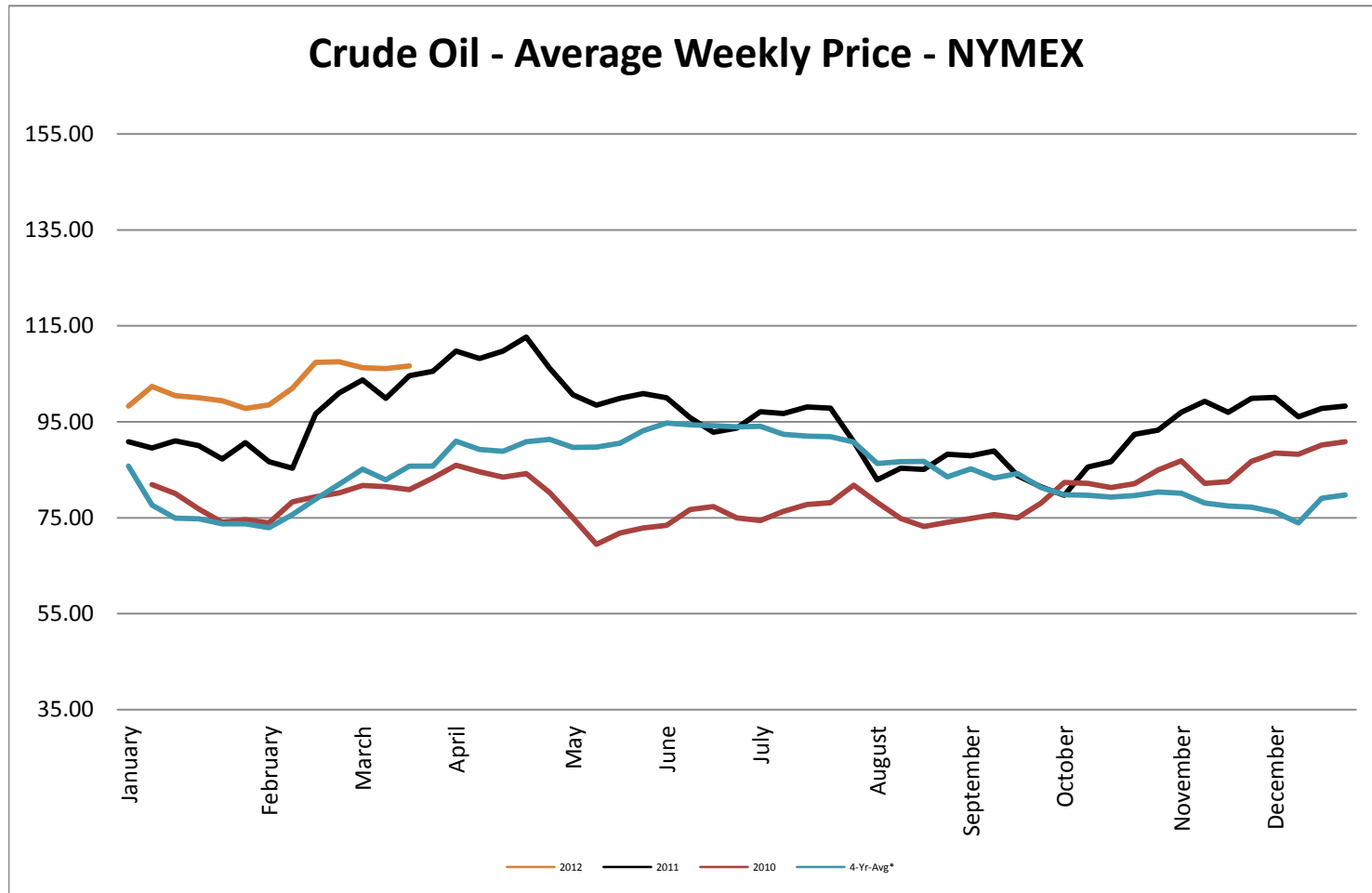
USDA Illinois Weekly Price - Crude Corn Oil

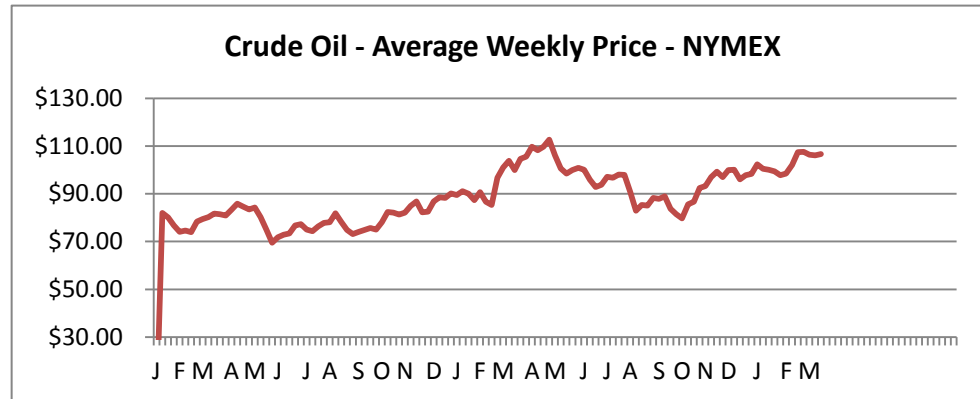


USDA Weekly Price - Crude Peanut Oil

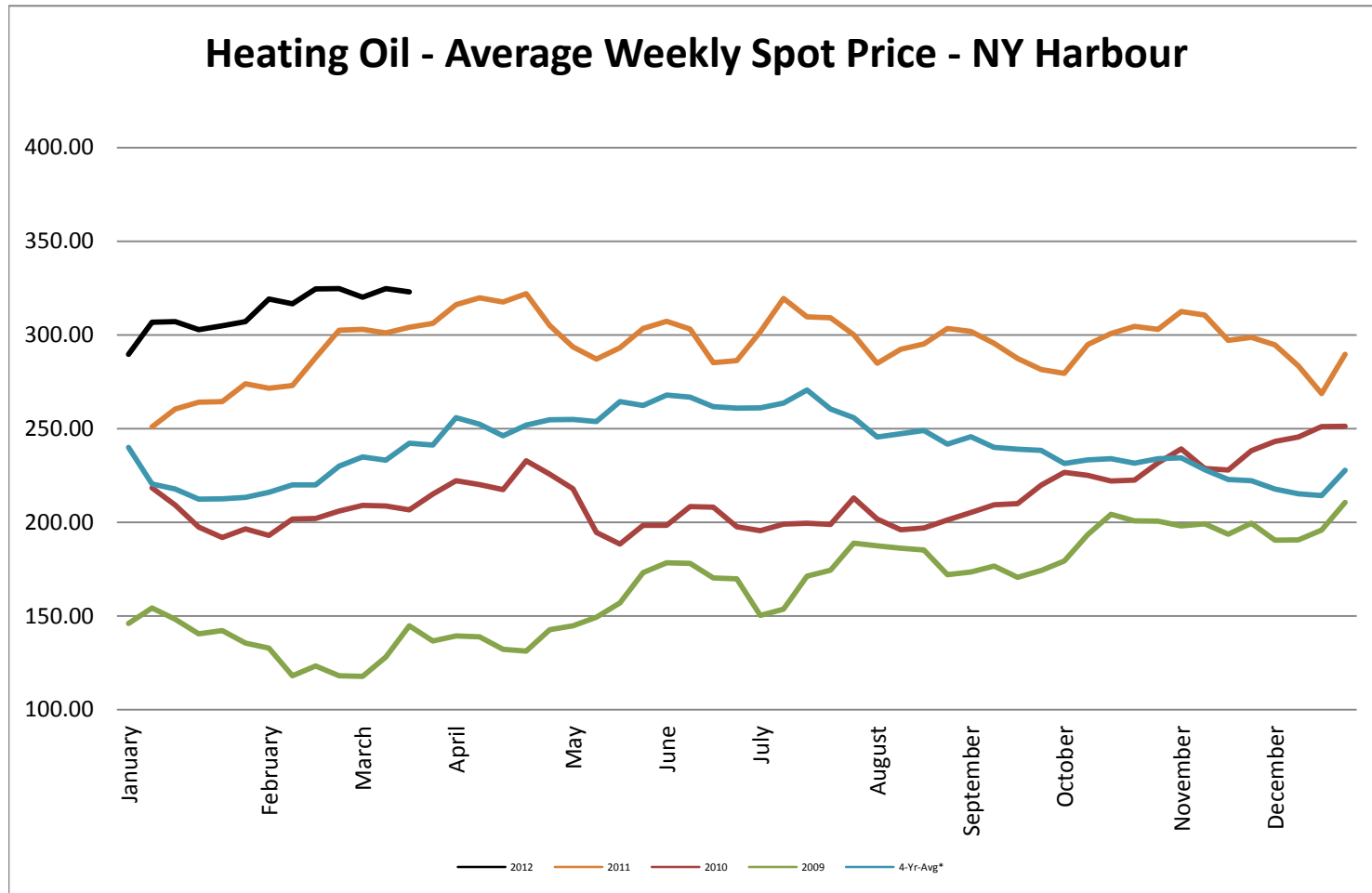


Crude Oil - Average Weekly Price - NYMEX

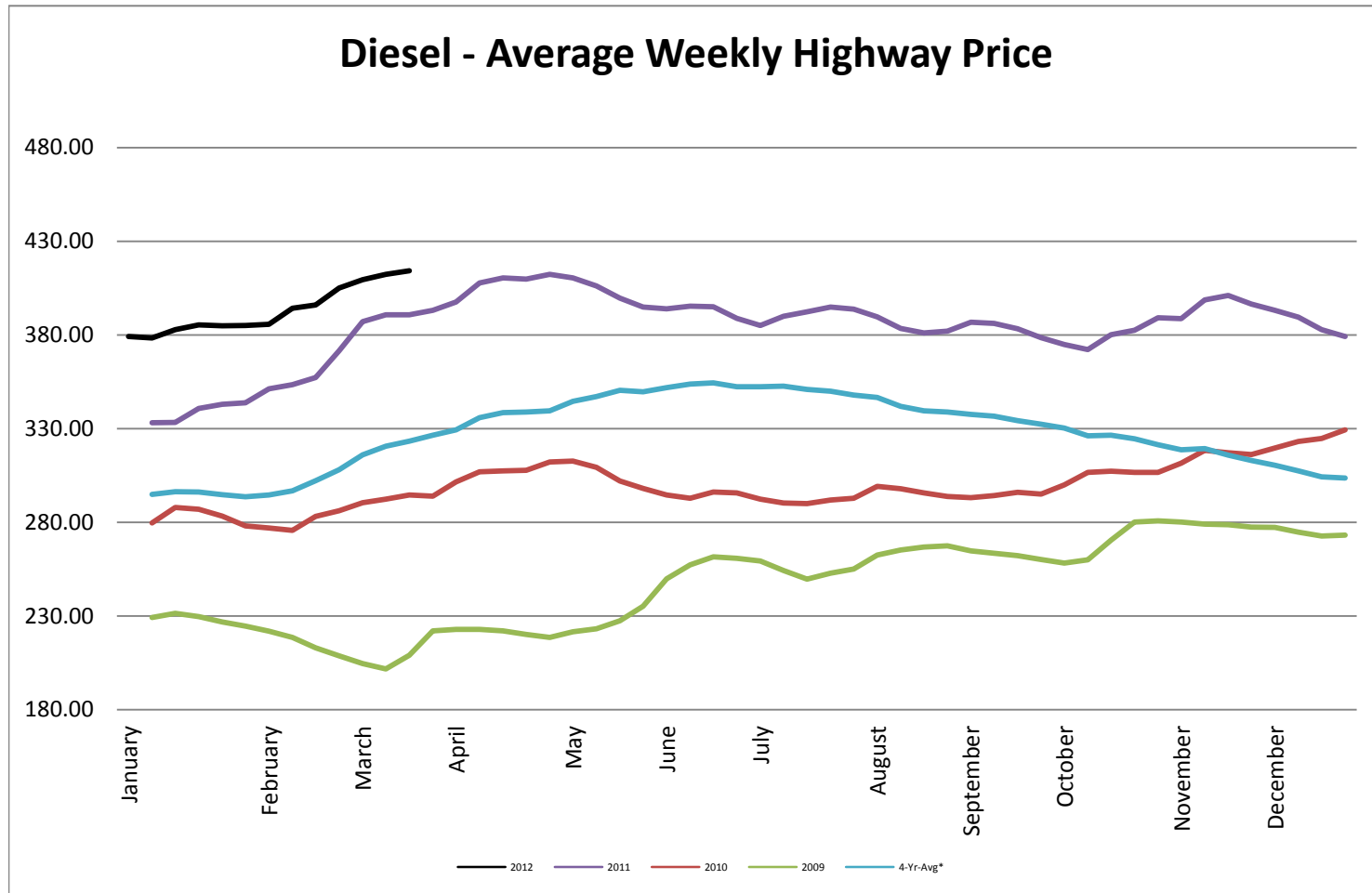




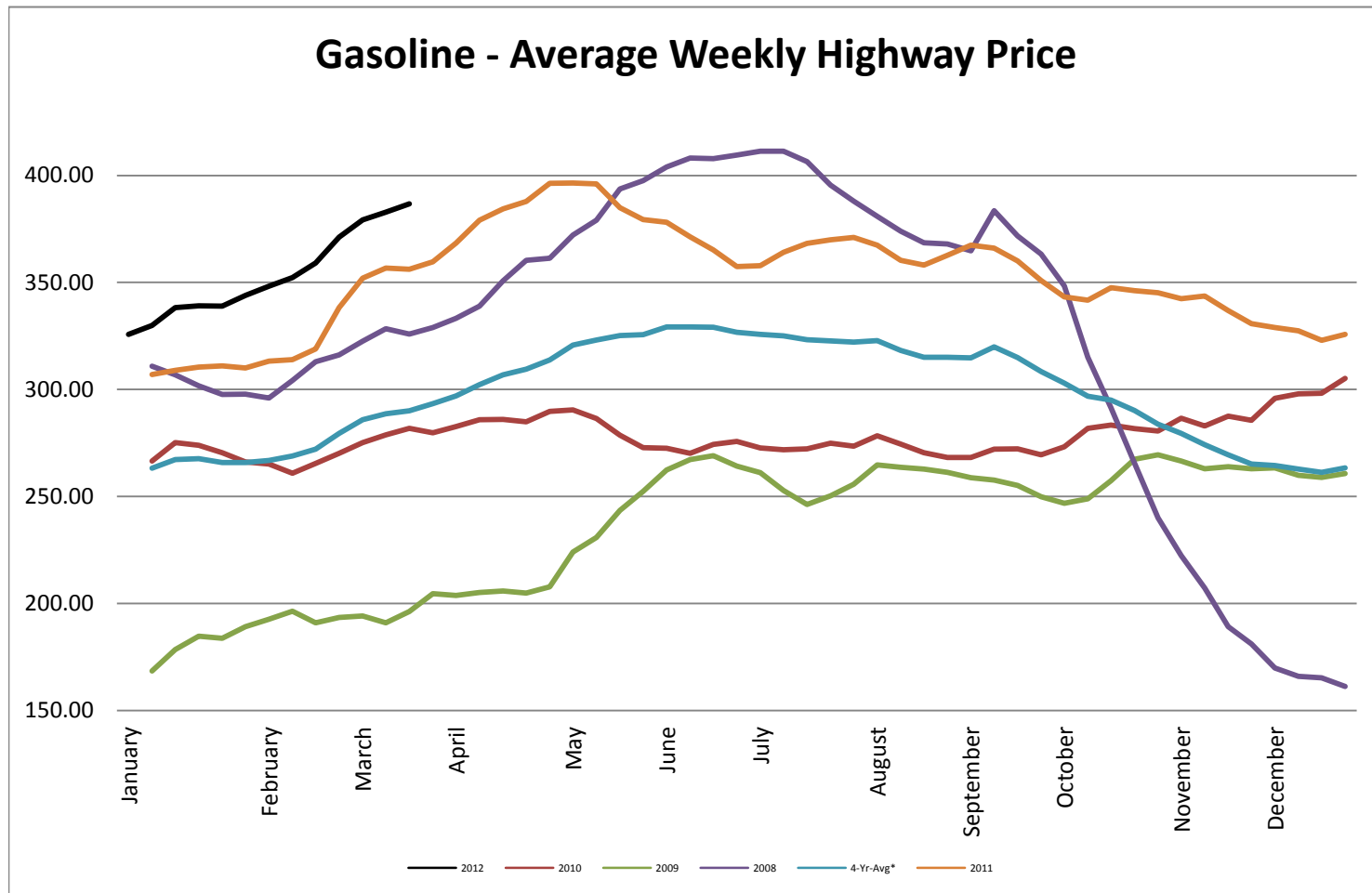
Heating Oil - Average Weekly Spot Price - NY Harbour



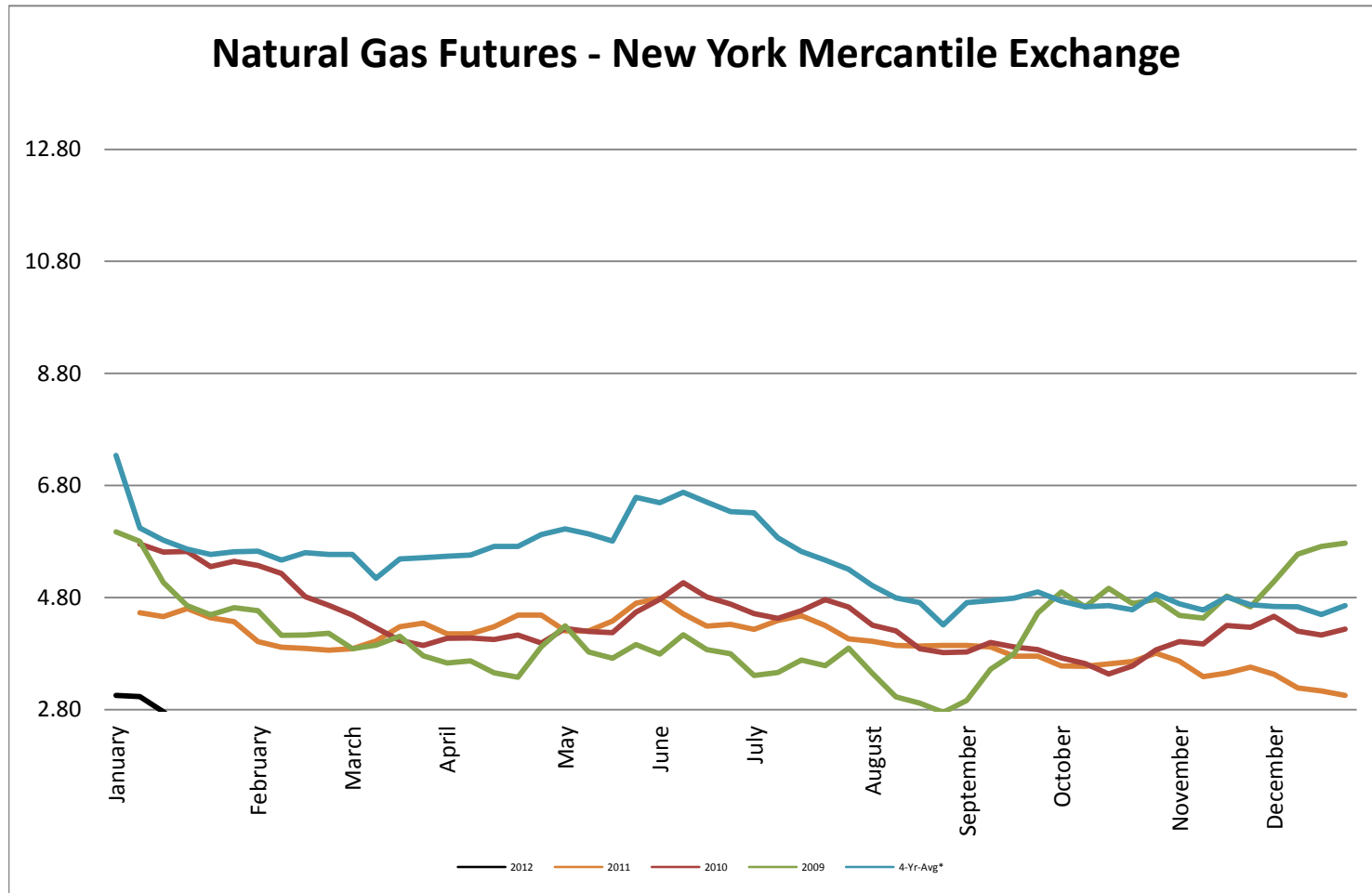
Diesel - Average Weekly Highway Price



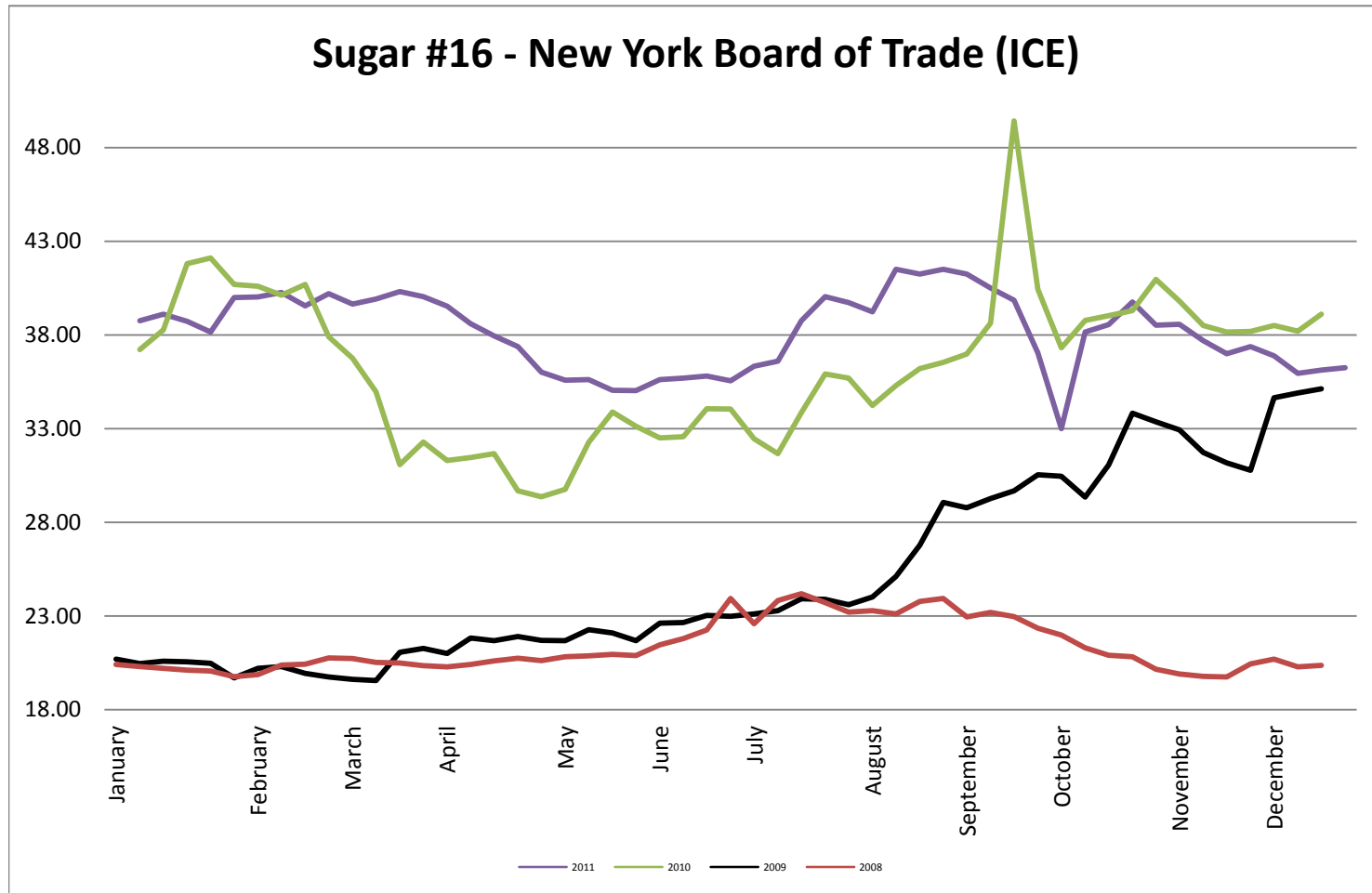
Gasoline Unleaded - Average Weekly Highway Price



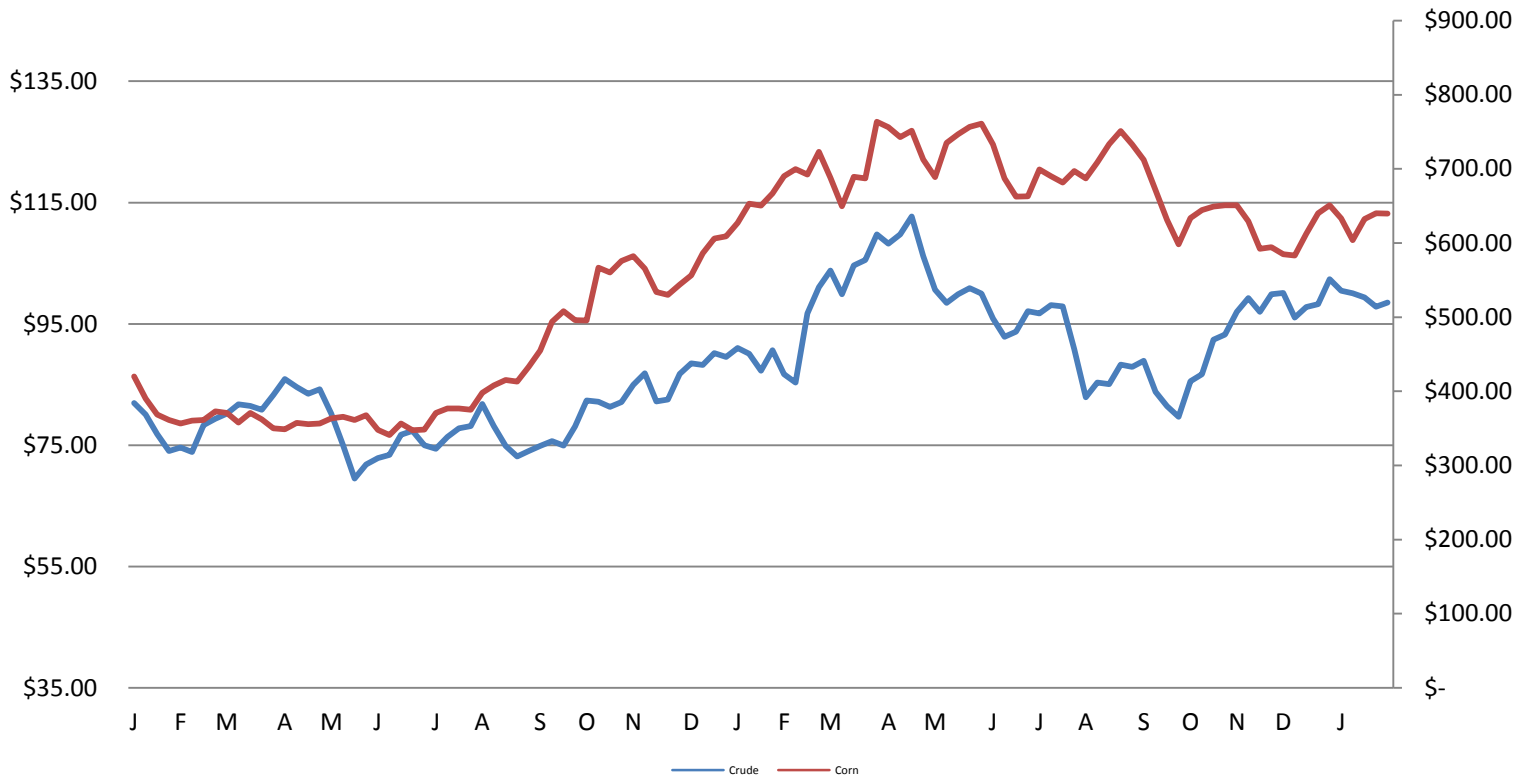
Natural Gas Futures - New York Mercantile Exchange



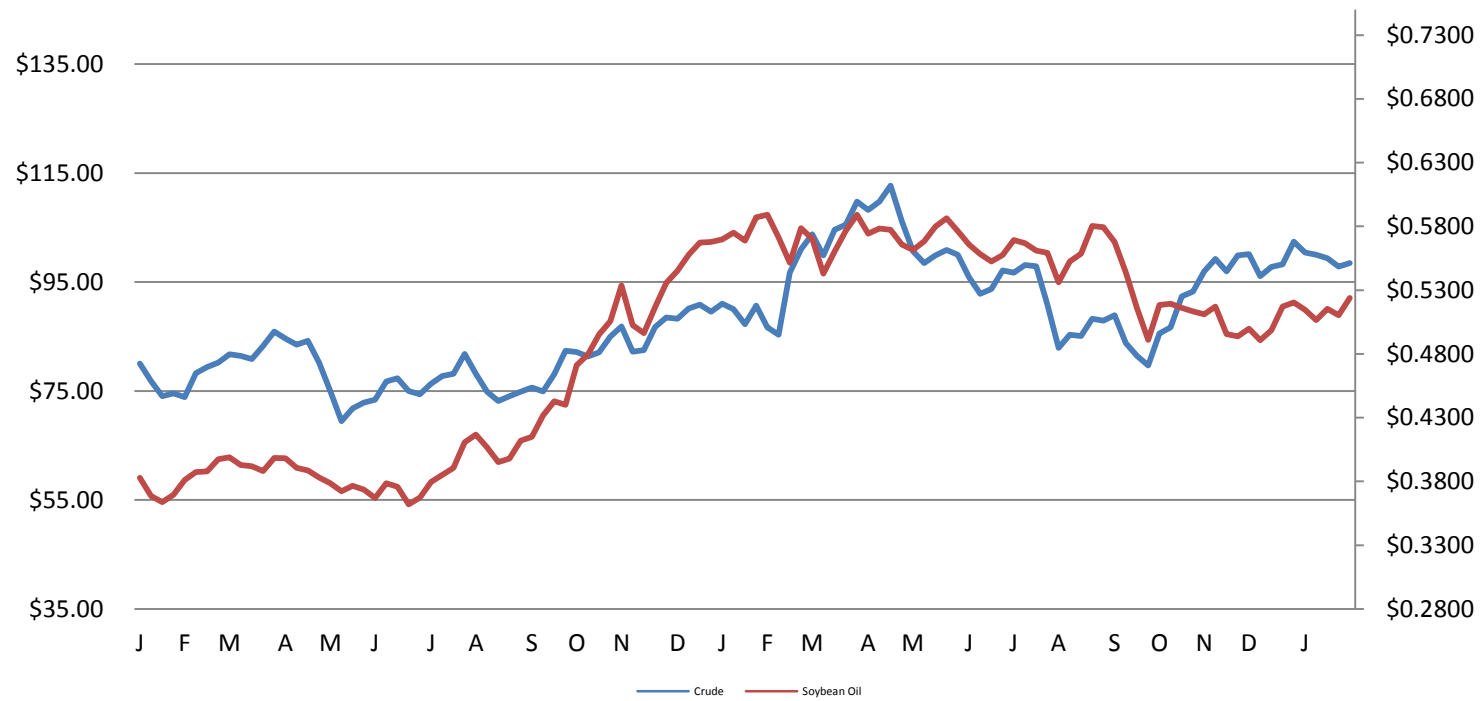
Sugar #16 - New York Board of Trade (ICE)



Corn & Crude Relationship



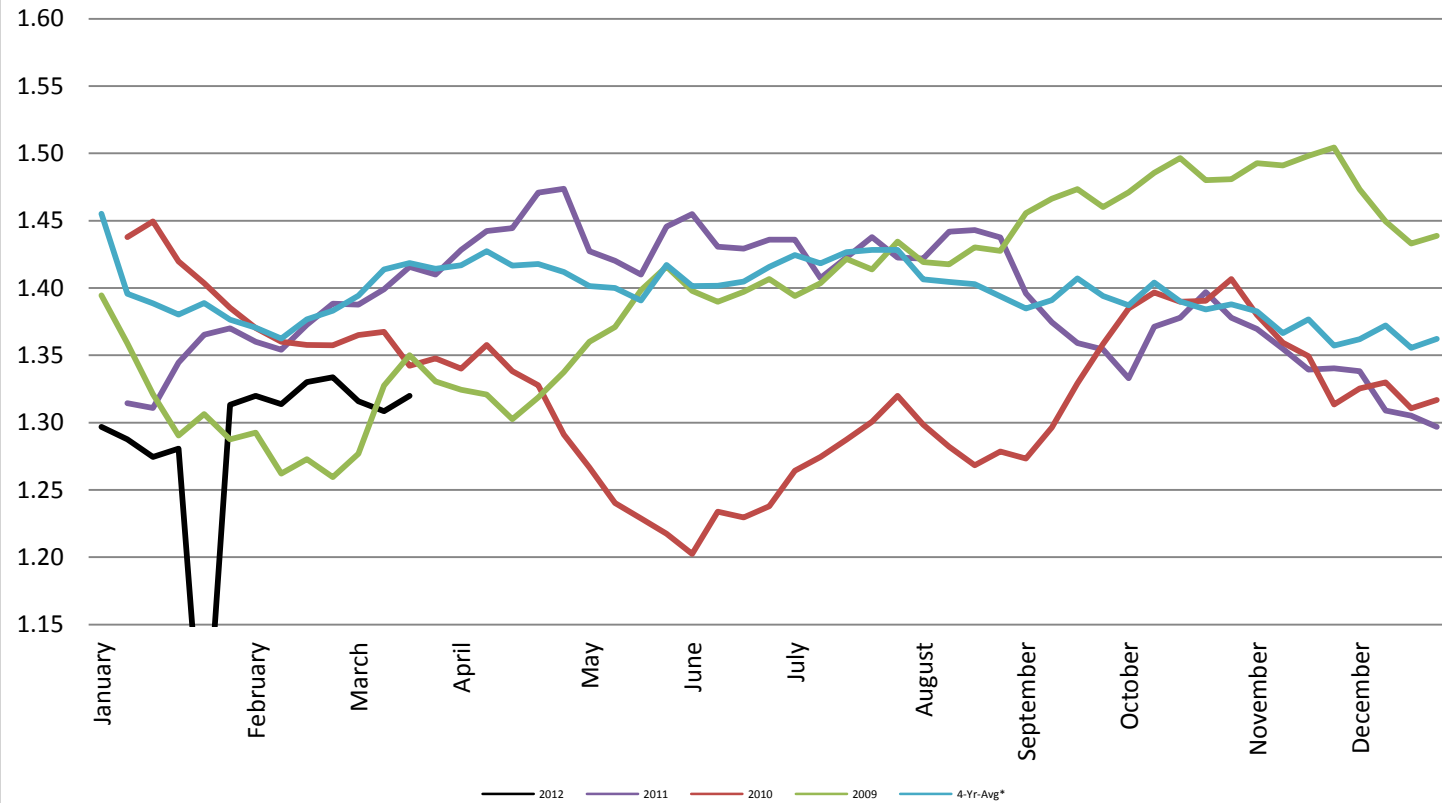
Soybean Oil & Crude Oil Relationship



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

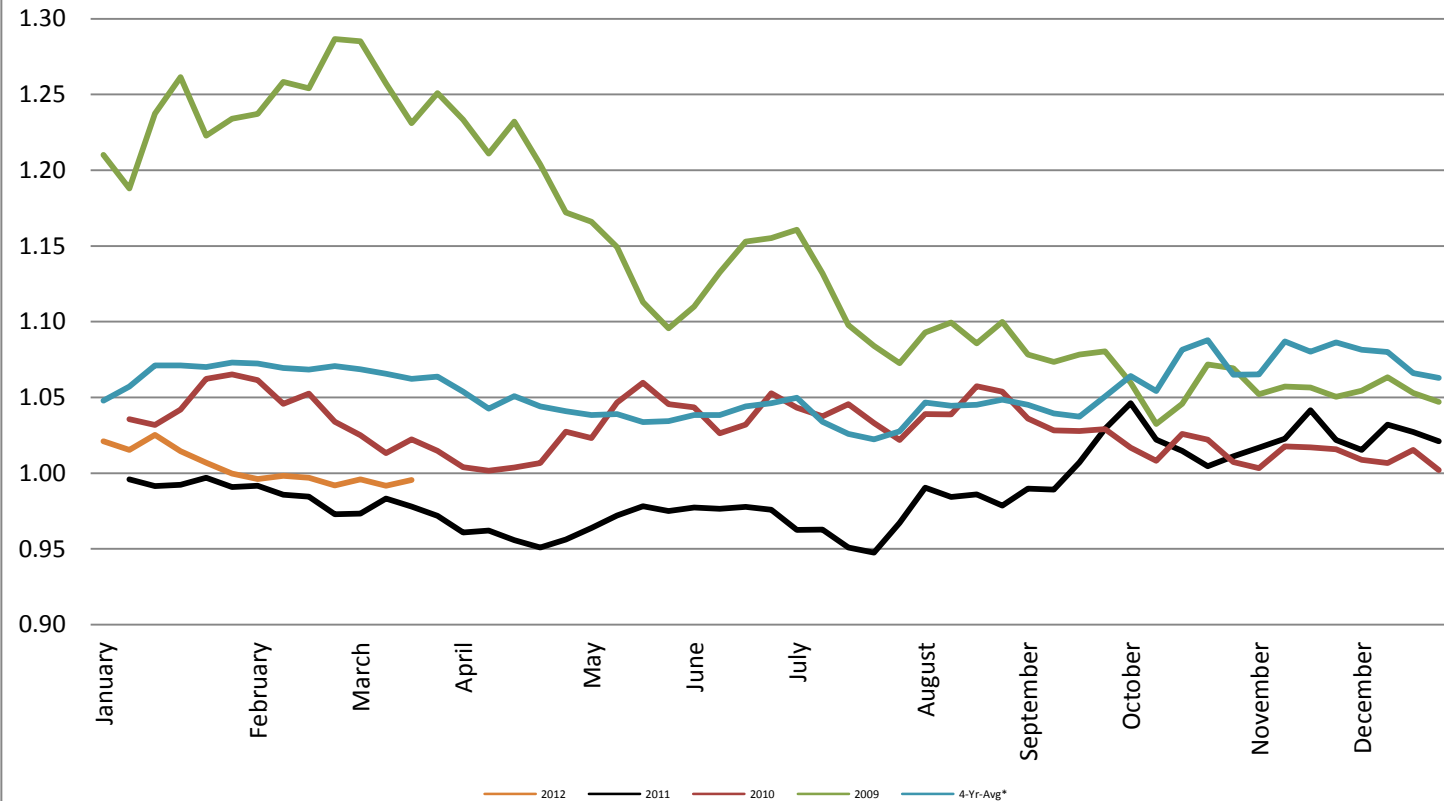
Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

Foreign Exchange Rate - Canadian Dollar

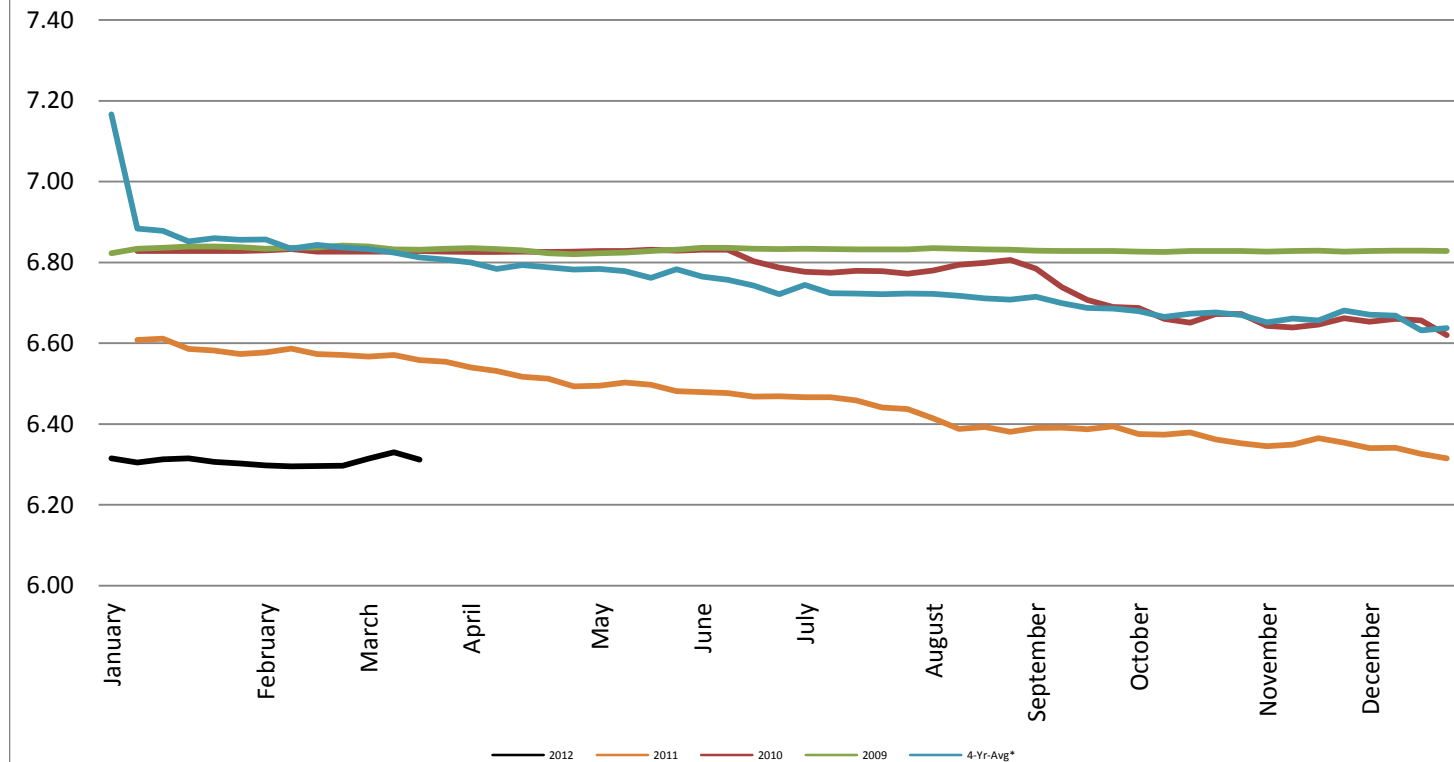
Federal Reserve Bank of New York



Foreign Exchange Rate - Chinese Yuan

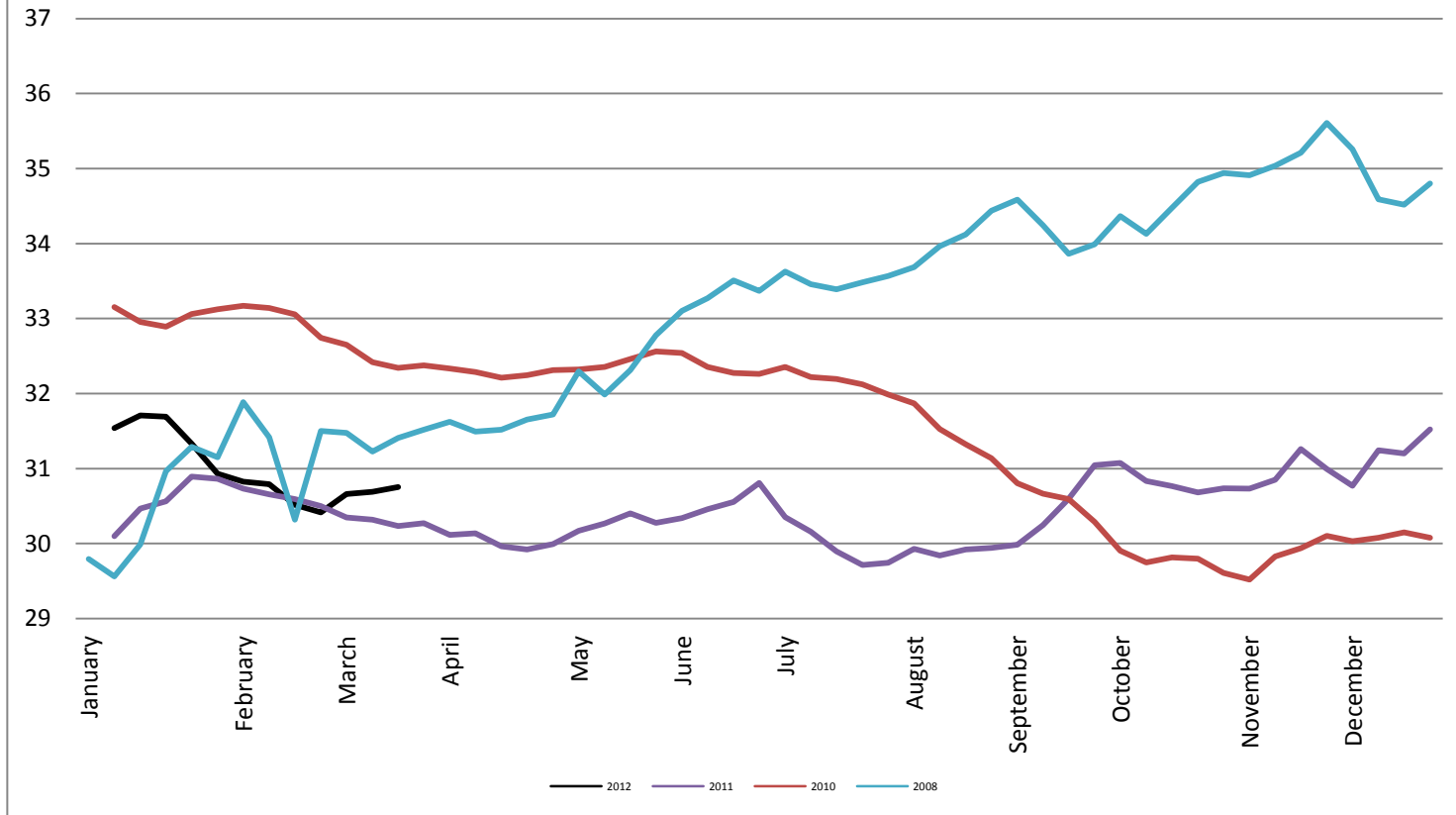
Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York



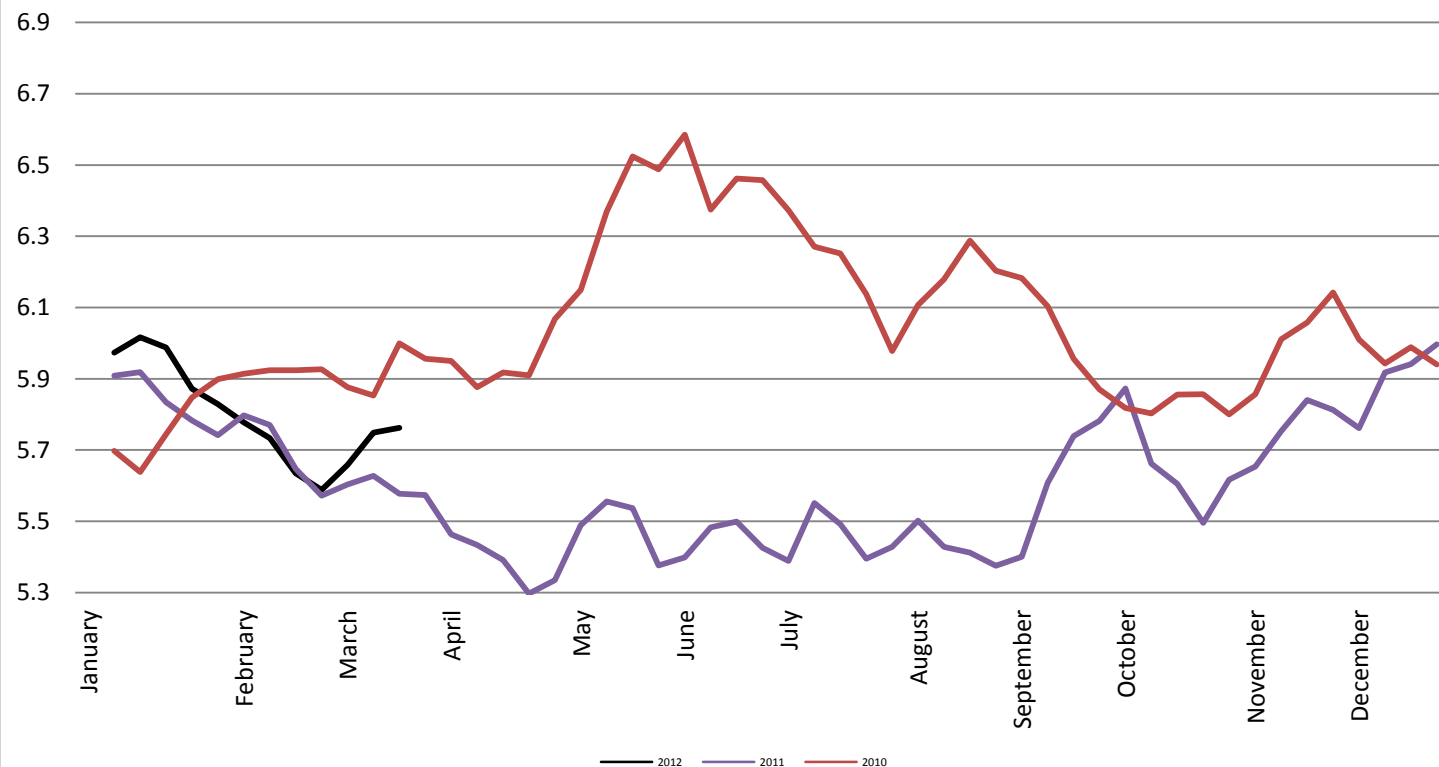
Foreign Exchange Rate

Thailand - Baht *Federal Reserve Bank of New York*



Foreign Exchange Rate

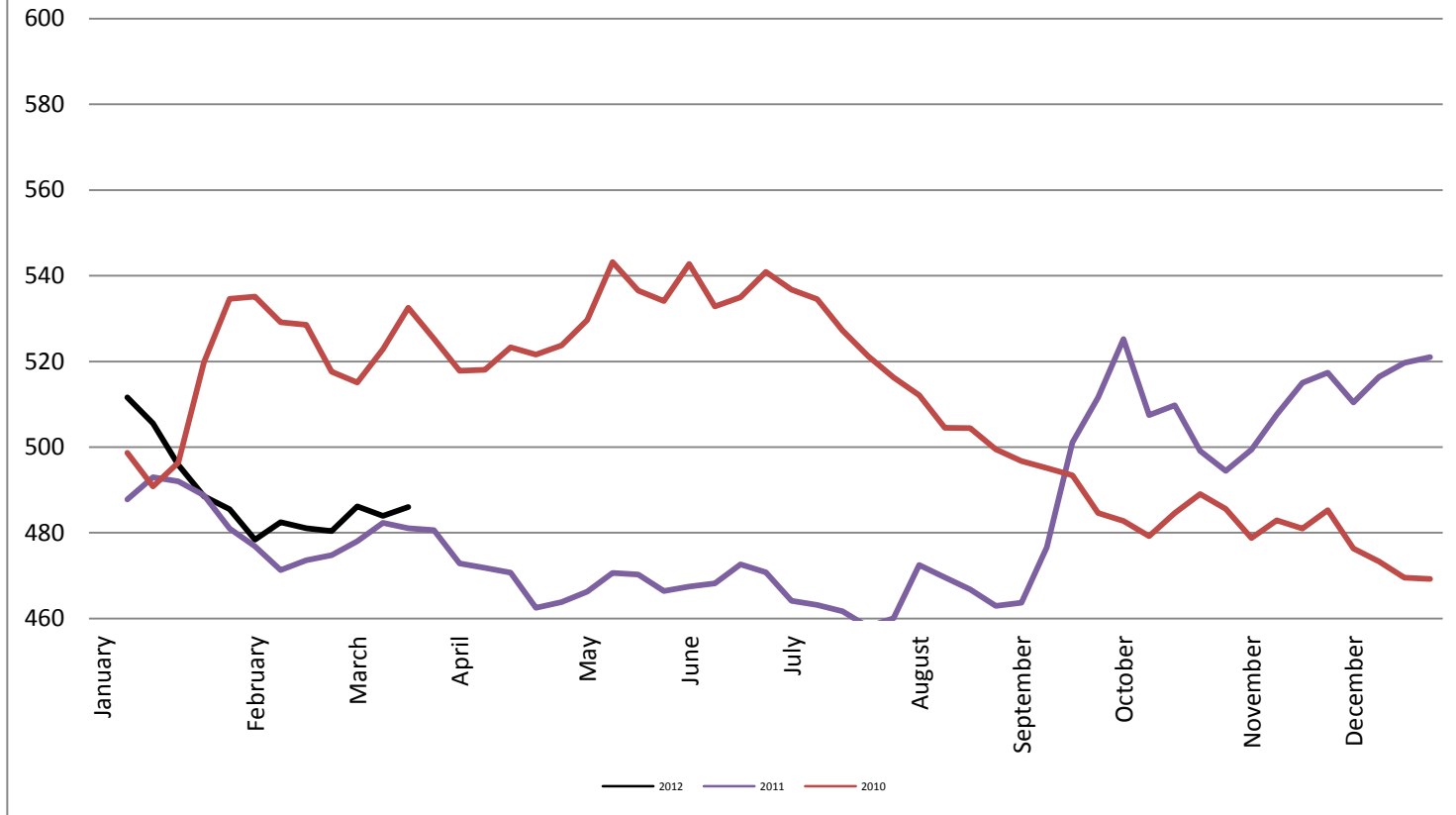
Nowegian Krone *Federal Reserve Bank of New York*



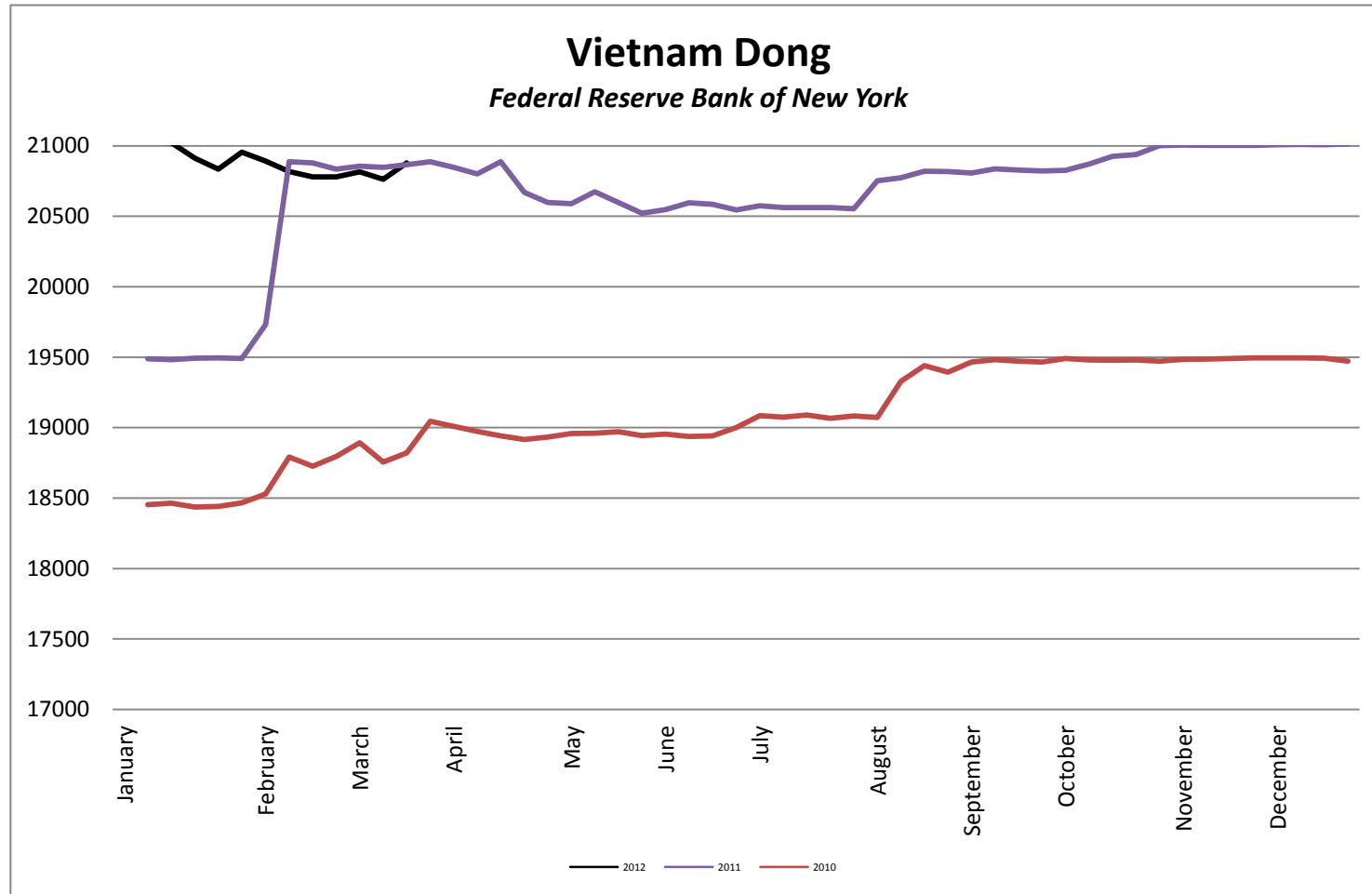
Foreign Exchange Rate

Chile Peso

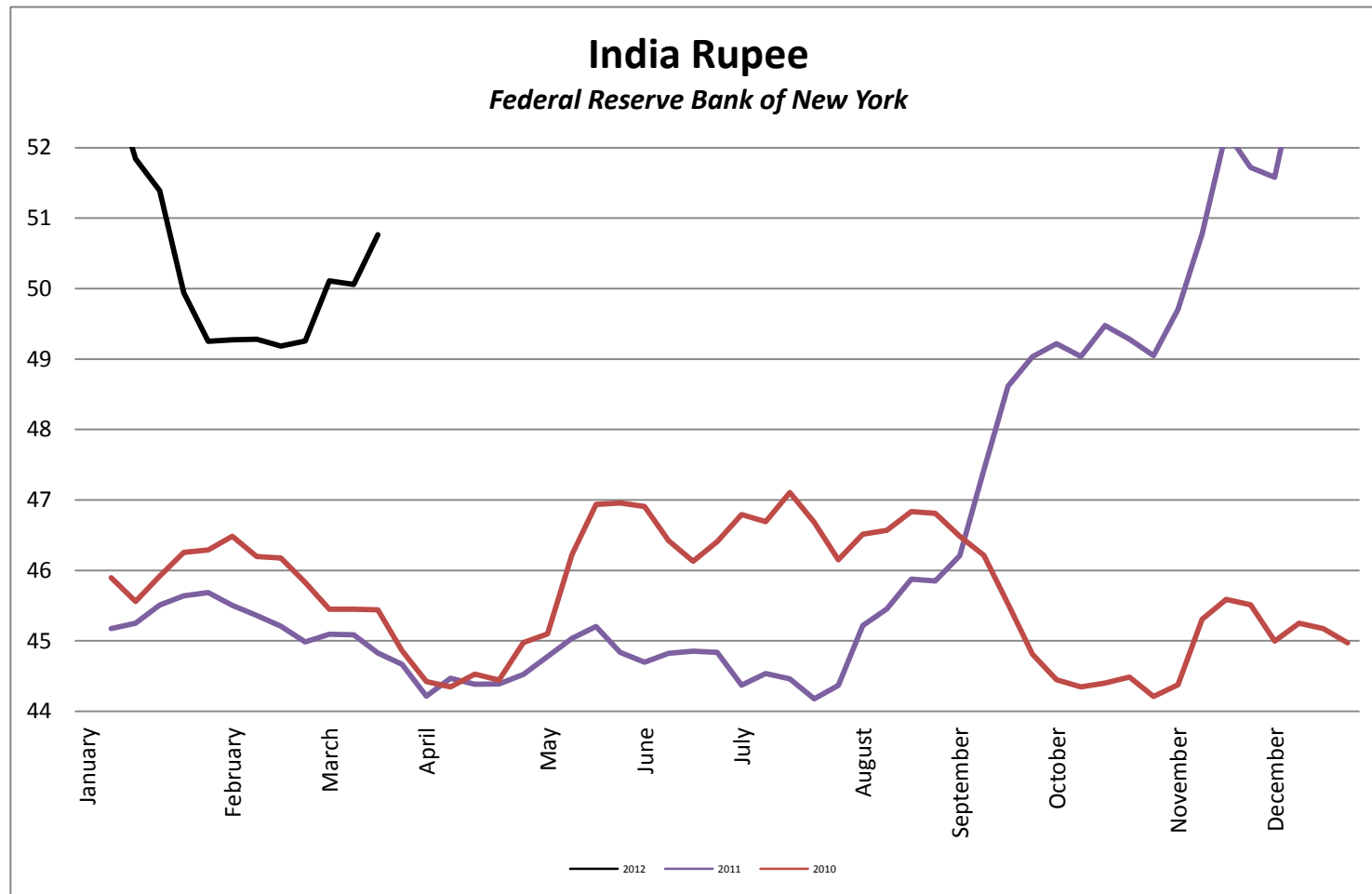
Federal Reserve Bank of New York



Foreign Exchange Rate



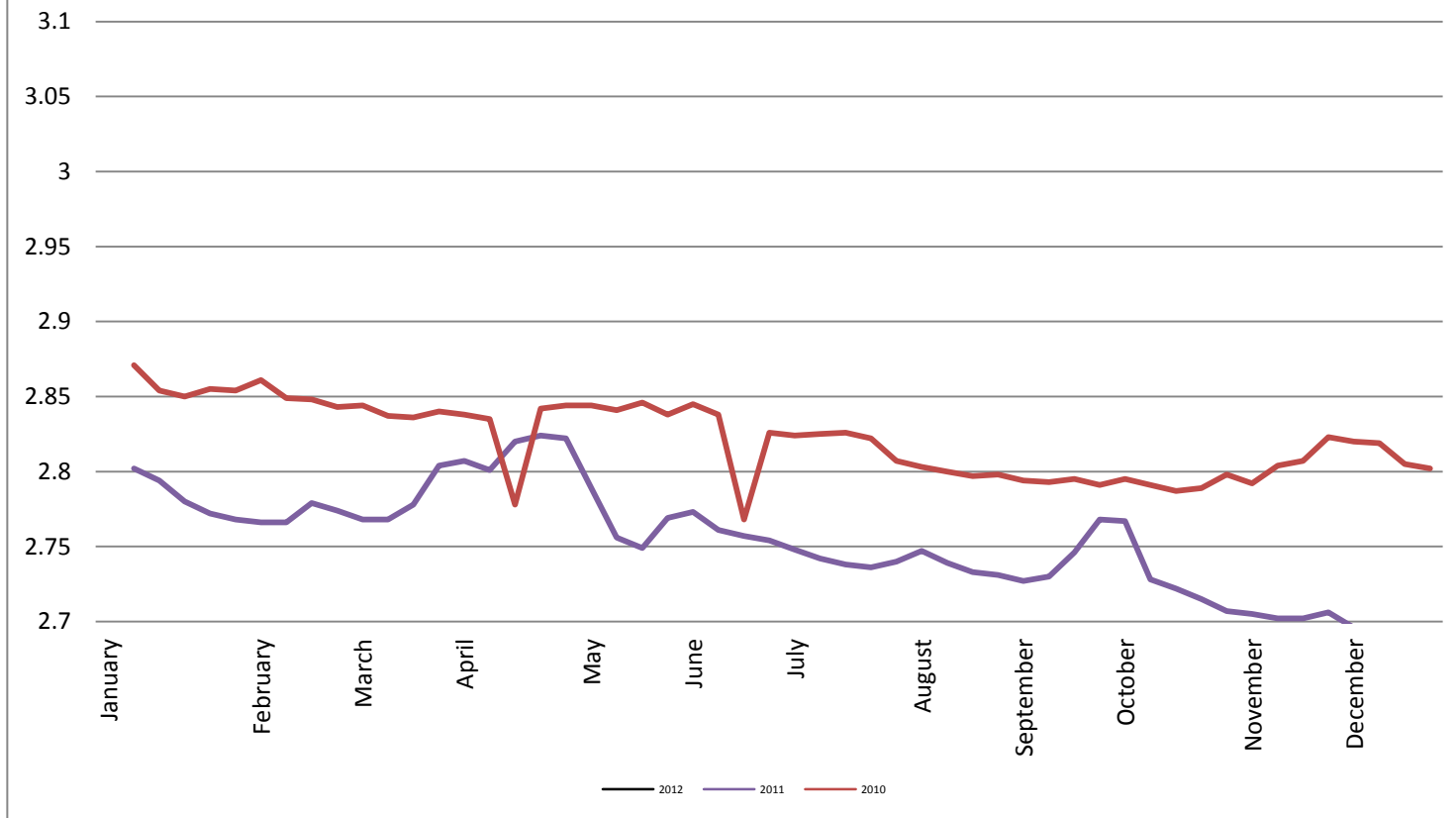
Foreign Exchange Rate



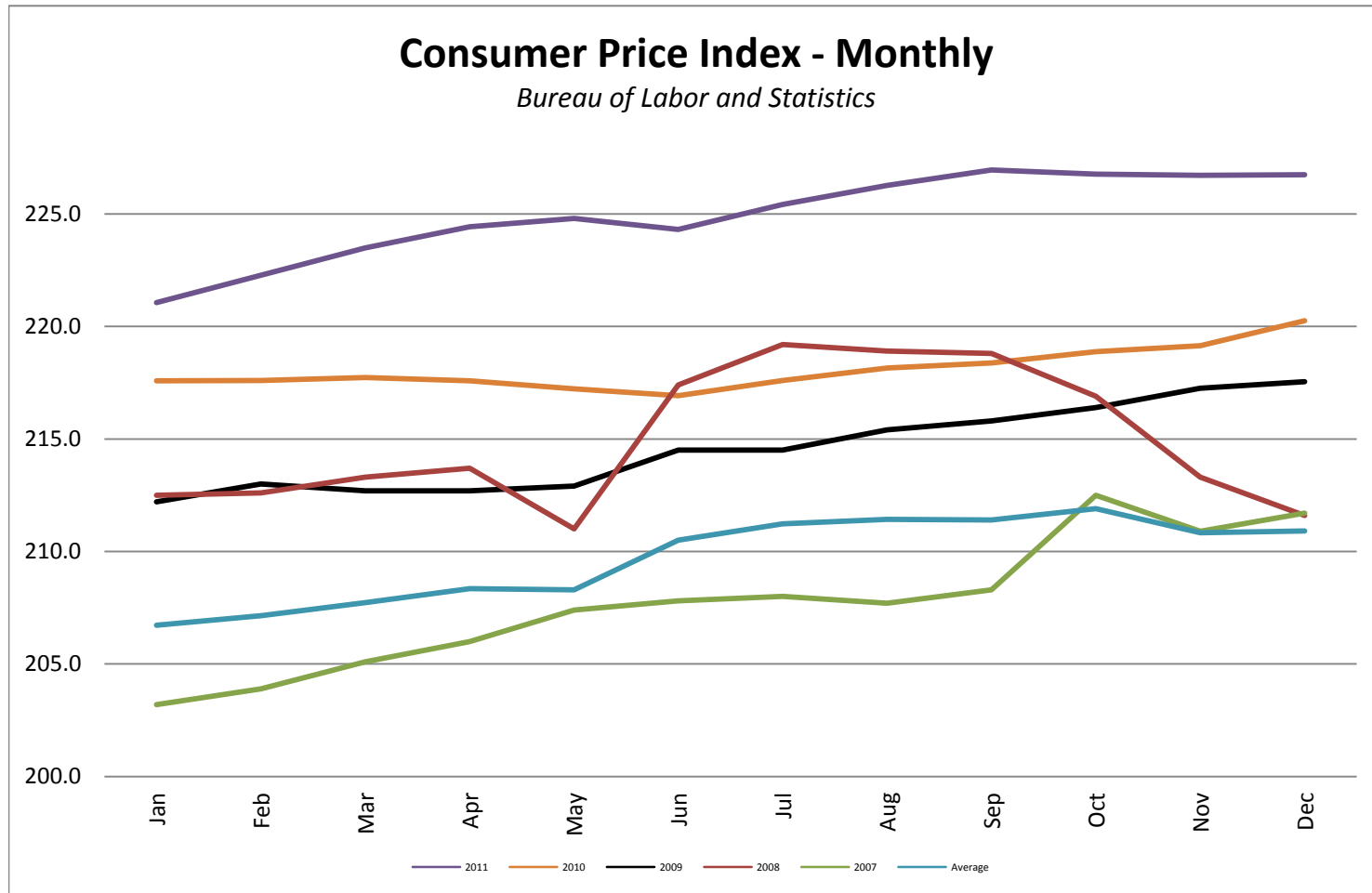
Foreign Exchange Rate

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Federal Reserve Bank of New York

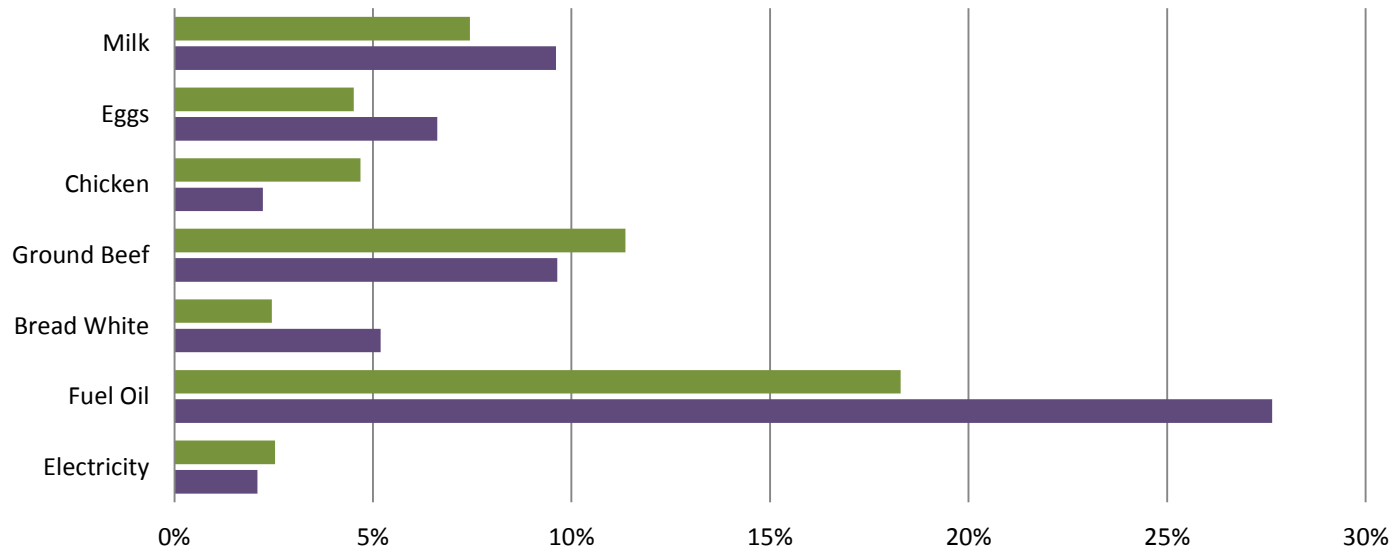


Consumer Price Index - Monthly



Consumer Price Index- Growth Percentage

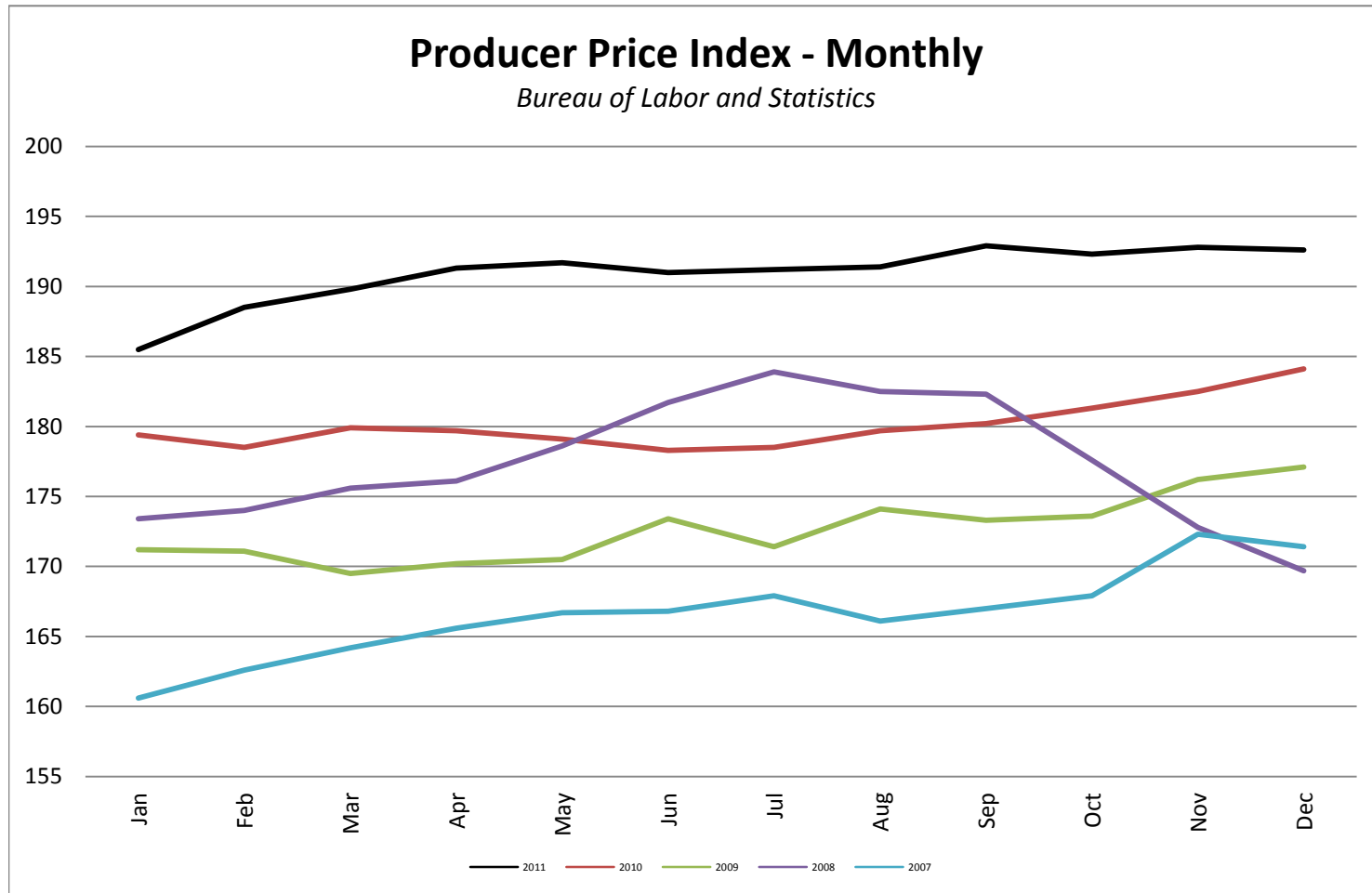
Bureau of Labor & Standards



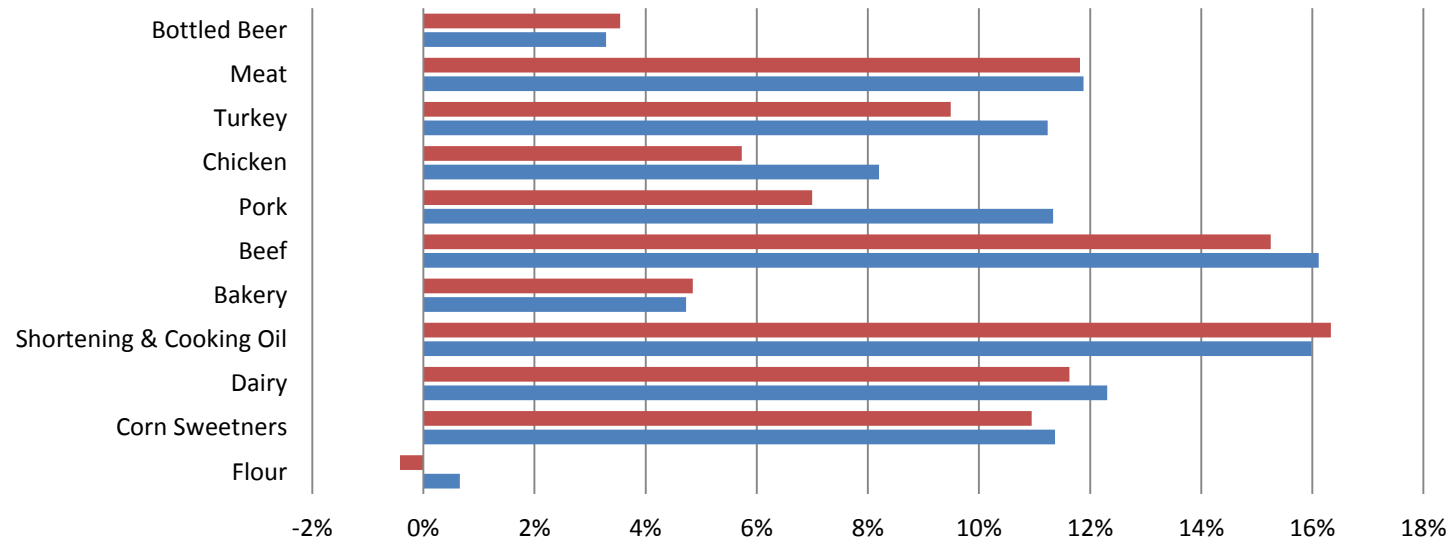
	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
DEC 11 vs. DEC 10	0.025328244	0.182900094	0.024531025	0.113574352	0.046875	0.045175683	0.074442435
YTD	0.02093795	0.276464221	0.051941748	0.096400402	0.022298456	0.066177947	0.096082042

■ DEC 11 vs. DEC 10 ■ YTD

Producer Price Index - Monthly



PPI Commodities - Growth Percentage
Bureau of Labor & Standards



	Flour	Corn Sweetners	Dairy	Shortening & Cooking Oil	Bakery	Beef	Pork	Chicken	Turkey	Meat	Bottled Beer
DEC 11 vs. DEC 10	-0.004225	0.109465	0.116279	0.163343	0.048484	0.152515	0.07	0.057284	0.094905	0.118176	0.035398
YTD	0.006572	0.113696	0.123085	0.159892	0.047272	0.161163	0.113333	0.082036	0.112351	0.118818	0.032869

■ DEC 11 vs. DEC 10 ■ YTD