

Commodity Activity - Weekly Average

6/4/2012		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
Corn	↑	582.75	557.19	630.72	761.00	4.59%	-23.42%
Soybean	↑	1386.0	1361.1	1335.8	1392.0	1.83%	-0.43%
Soy Meal	↑	413.20	402.85	368.55	369.28	2.57%	11.89%
Soybean Oil	↓	0.4918	0.4941	0.5296	0.5763	-0.47%	-14.66%
Rough Rice	↑	14.05	14.04	15.11	14.83	0.07%	-5.23%
Wheat	↓	627.45	641.63	638.05	746.00	-2.21%	-15.89%
Cheddar Barrel	↑	1.524	1.466	1.494	2.061	3.94%	-26.05%
Cheddar Block	↓	1.608	1.610	1.523	2.111	-0.12%	-23.81%
Milk Class III	↑	15.51	15.36	15.94	18.98	0.93%	-18.32%
Butter AA	↑	1.409	1.398	1.451	2.118	0.74%	-33.48%

Source: CME Group

USDA Weekly Prices

Live Cattle	↑	1.215	1.214	1.237	1.049	0.09%	15.81%
Course Ground Beef	↑	2.350	2.326	2.139	2.003	1.03%	17.35%
Live Hog	↑	0.5840	0.5575	0.5693	0.6020	4.75%	-2.99%
Pork Bellies	↑	1.04	0.96	1.07	1.15	8.90%	-9.88%
Chicken Whole (GA Dock)	↔	0.9450	0.9450	0.9238	0.8700	0.00%	8.62%
Crude Corn Oil	↓	53.90	54.88	57.82	68.00	-1.79%	-20.74%
Crude Peanut Oil	↔	124.00	124.00	114.35	84.00	0.00%	47.62%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓	84.44	87.09	100.33	100.01	-3.03%	-15.57%
Heating Oil No.2 Spot	↓	262.90	272.33	307.00	307.32	-3.46%	-14.45%
On Highway Diesel	↓	384.60	389.70	398.35	394.00	-1.31%	-2.39%
On Highway Gasoline	↓	361.20	366.90	366.31	378.10	-1.55%	-4.47%
Natural Gas	↓	2.371	2.399	2.417	4.787	-1.17%	-50.47%

Source: New York Mercantile Exchange

Federal Reserve

*Euro	↑	1.2495	1.2447	1.2898	1.4549	0.39%	-14.12%
*British Pound	↓	1.5443	1.5525	1.5520	1.6361	-0.53%	-5.61%
Canadian Dollar	↑	1.0335	1.0302	1.0041	0.9773	0.32%	5.75%
Chinese Yuan	↓	6.333	6.336	6.307	6.479	-0.05%	-2.25%
Swiss Frank	↓	0.961	0.965	0.927	0.839	-0.41%	14.54%

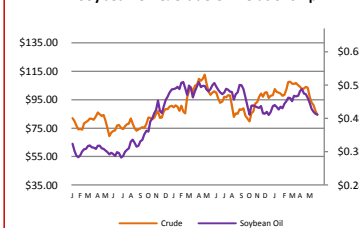
Source: Federal Reserve Bank of New York

NYBOT Futures

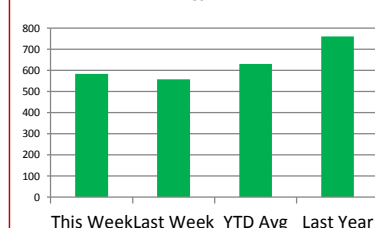
Sugar 16	↑	29.90	28.50	36.41	35.61	4.91%	-16.03%
Coffee	↓	1.5560	1.5760	1.5125	2.6382	-1.27%	-41.02%

Source: Intercontinental Exchange

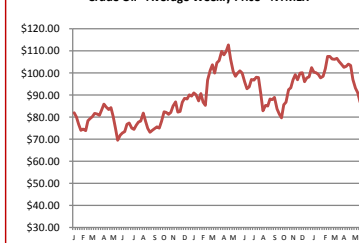
Soybean Oil & Crude Oil Relationship



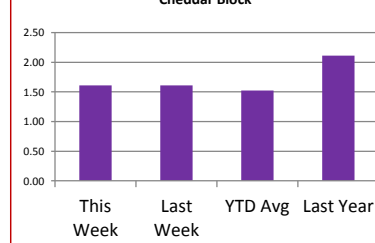
Corn



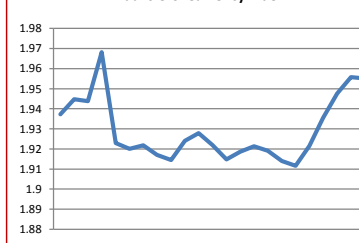
Crude Oil - Average Weekly Price - NYMEX



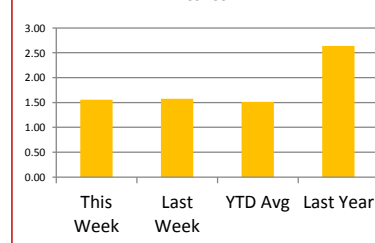
Cheddar Block



Paul's U.S. Currency Index



Coffee



Market Commentary

Commentary: Last week's market action confirms still that outside influences are still in control. Economic issues in Spain and in China are now a concern... That is, a larger concern. Spain's banks are failing and looking for a bailout and China has been producing but not exporting goods at the same rate like they were. Much of their exportable goods is sitting in ships, just sitting. Let's not forget, that Europe in general continues to be a major market influence as Italy, Greece, and Portugal are still concerns that have not gone away. The U.S dollar is trending higher, commodities are trending lower, but bounced this past week, and the Dow is trending higher. If you look at it more closely, markets seem to have no real direction other than all over the place. It is very difficult to get a feel for the markets direction, so a solid hedging strategy is a must. Supply and demand (fundamental) will become the major market driver for agricultural commodities again, and the picture is still not a good one regarding supply. On the demand side, though, with the current global economic situation, perhaps fundamentals are not so far away as Europe and China are not buyers right now.

Corn futures closed between \$5.68 and \$5.98 per bushel, ending the week at \$5.98.

Soybean futures closed between \$13.40 and \$14.25-1/2 per bushel, ending the week at \$14.26-1/2.

Soybean meal futures closed between \$396.10 and \$429.80 per short ton, ending the week at \$429.80.

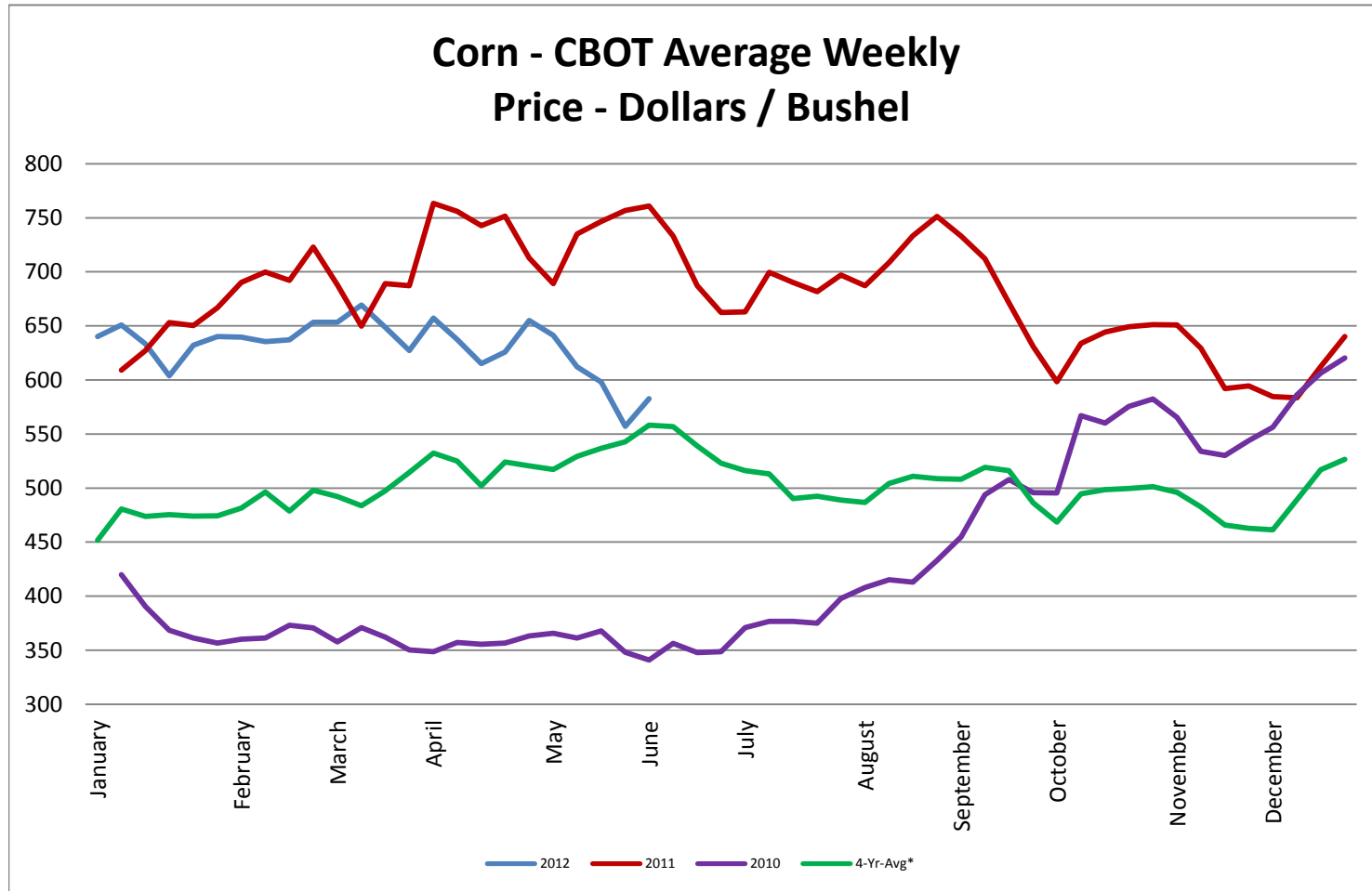
Soybean oil futures closed between \$0.4831 and \$0.5039 per pound, ending the week at \$0.4946.

Wheat futures closed between \$6.13-1/4 and \$6.41-3/4 per bushel, ending the week at \$6.30-1/4.

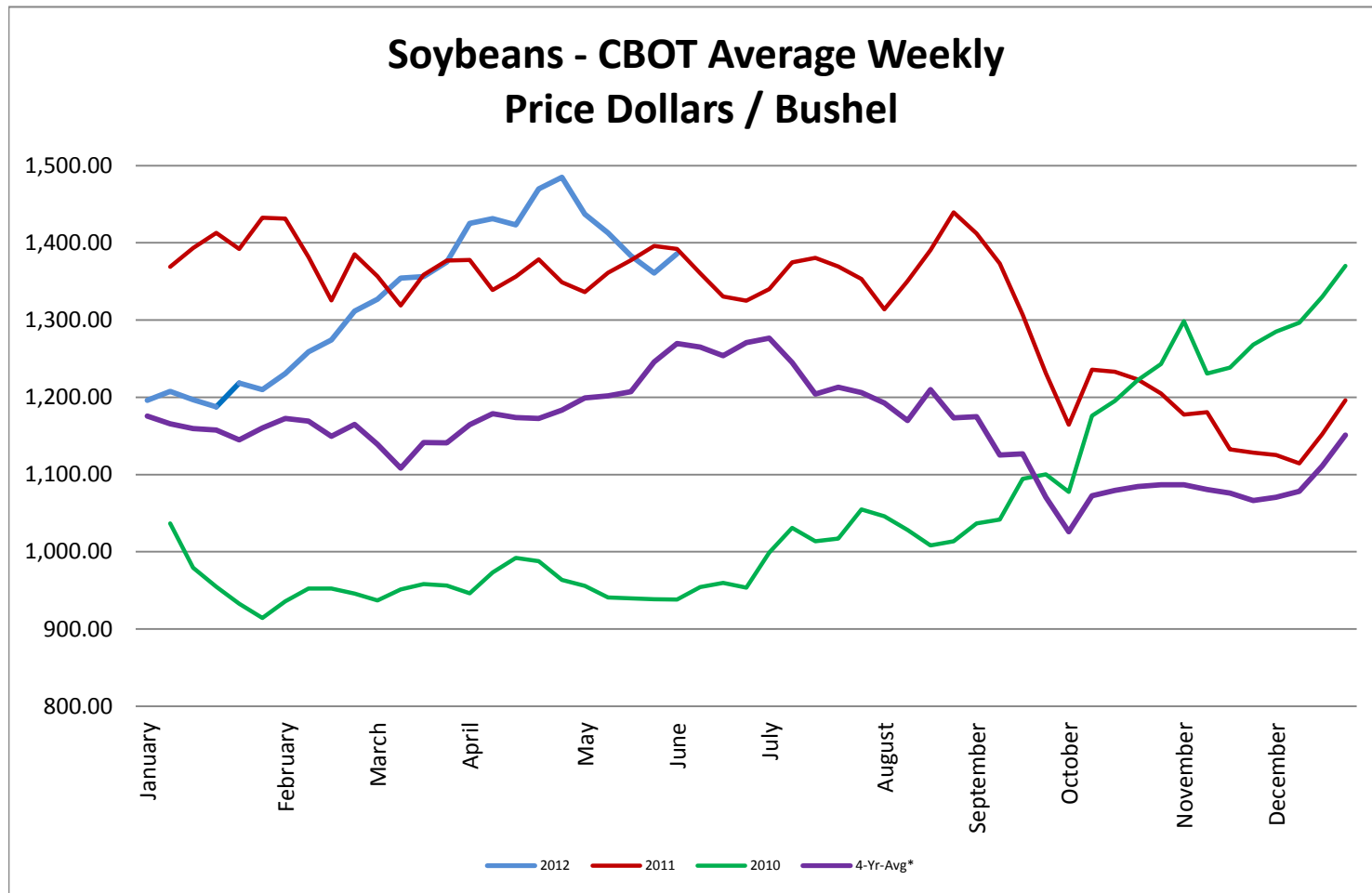
* Used as the indexing unit of measure for this exchange rate

Commodity Information: Commodity information found in this sheet is publicly 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.

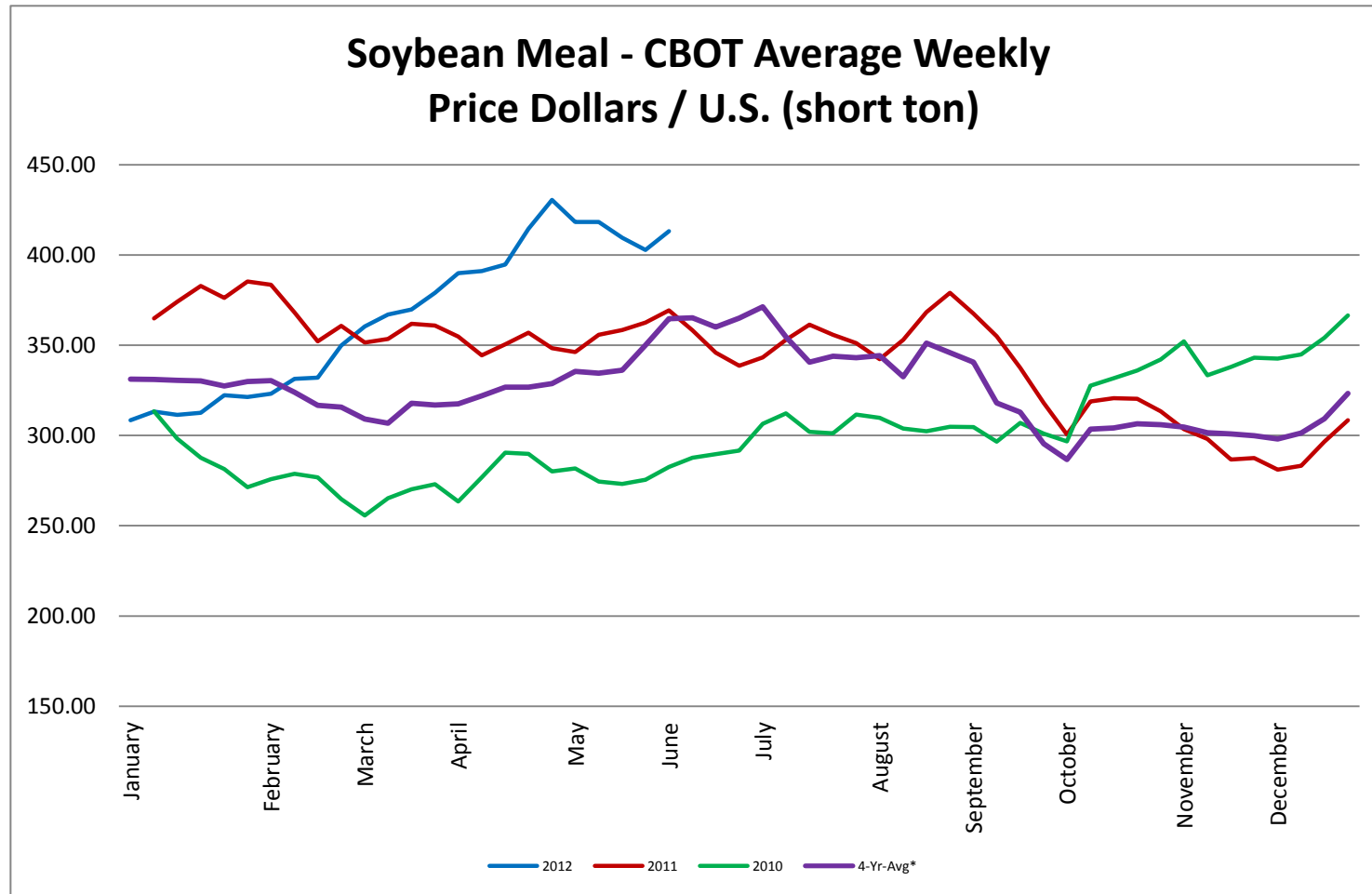
Corn - CBOT Weekly Futures Price



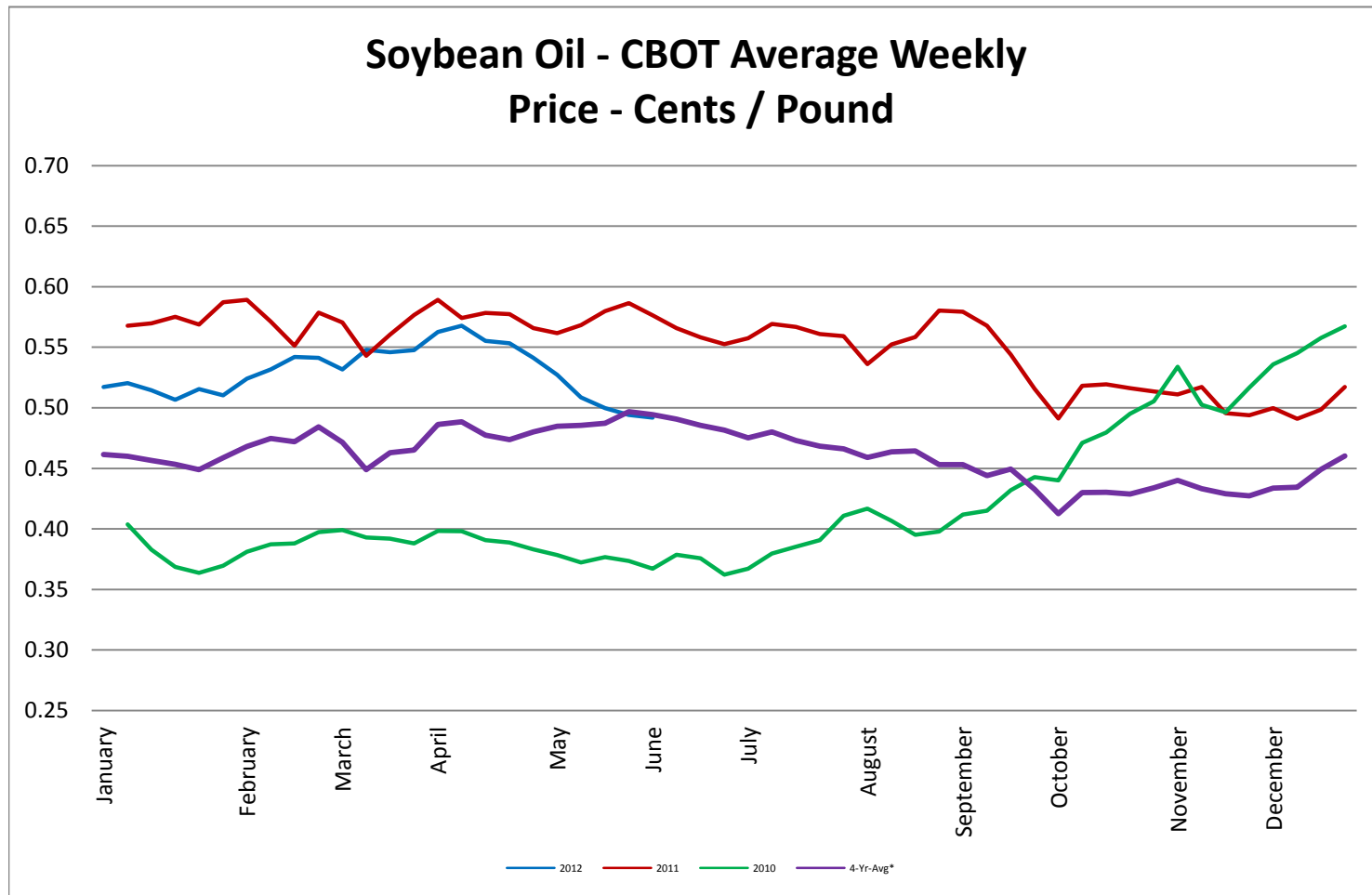
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



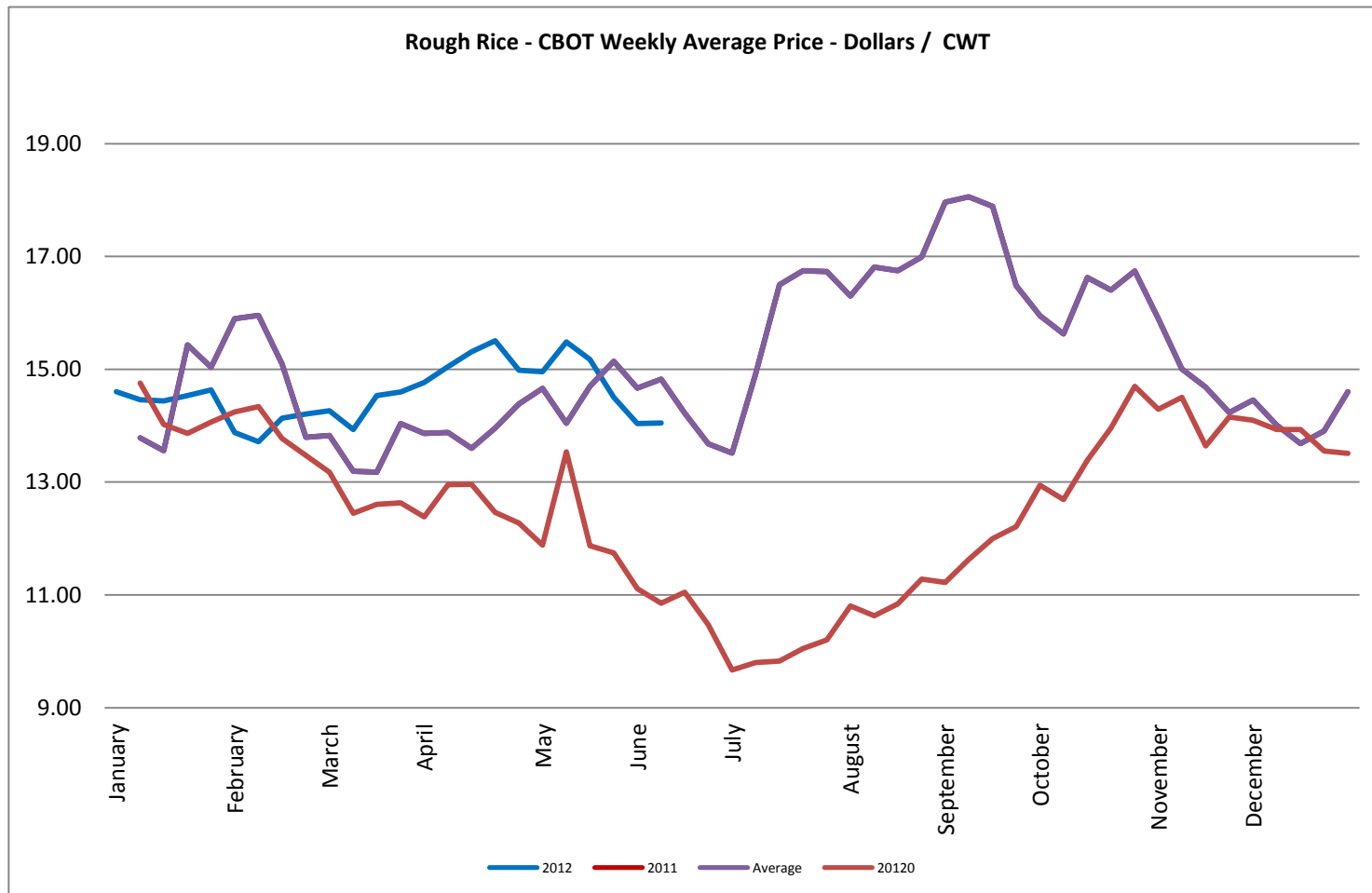
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



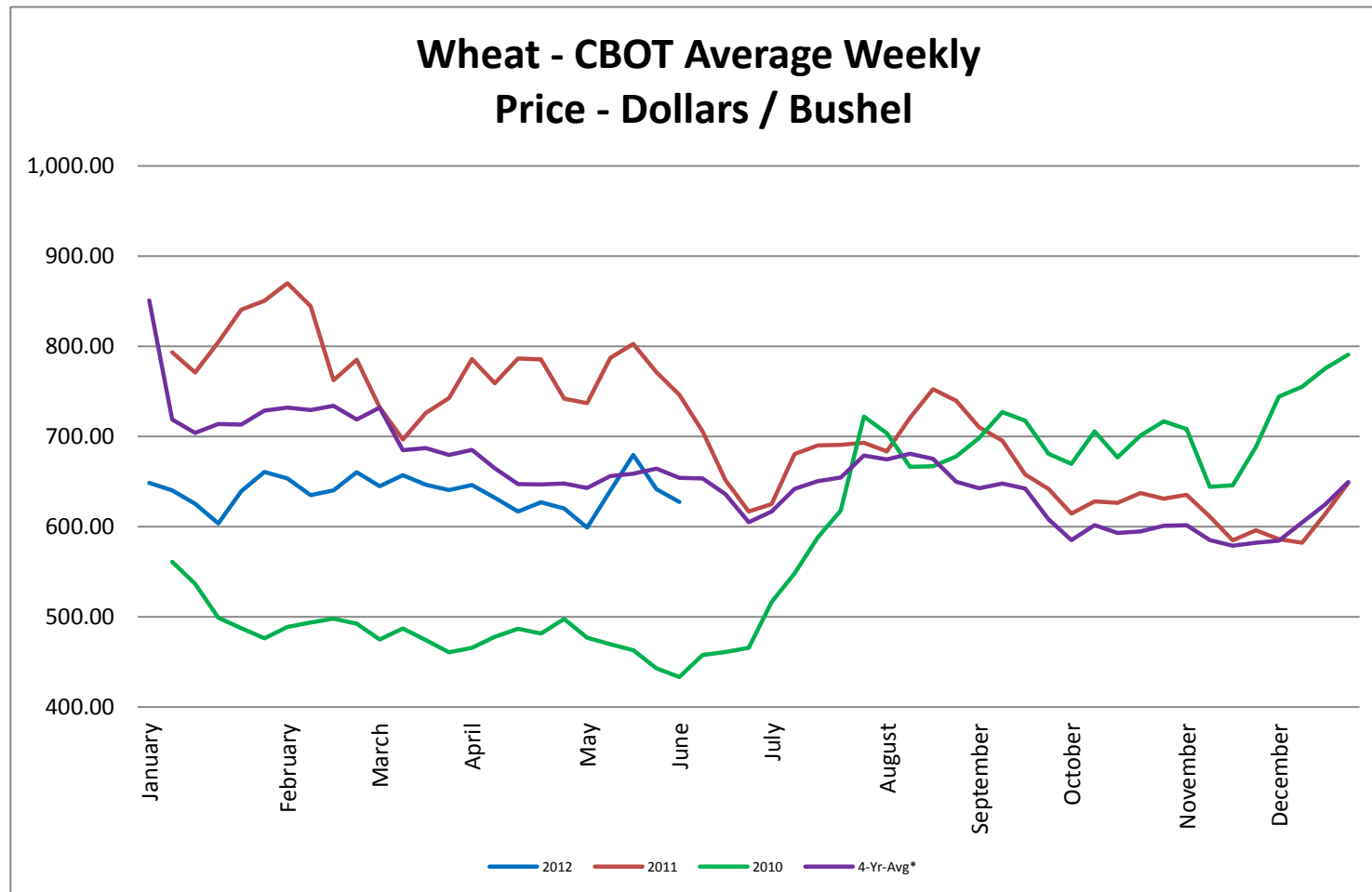
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



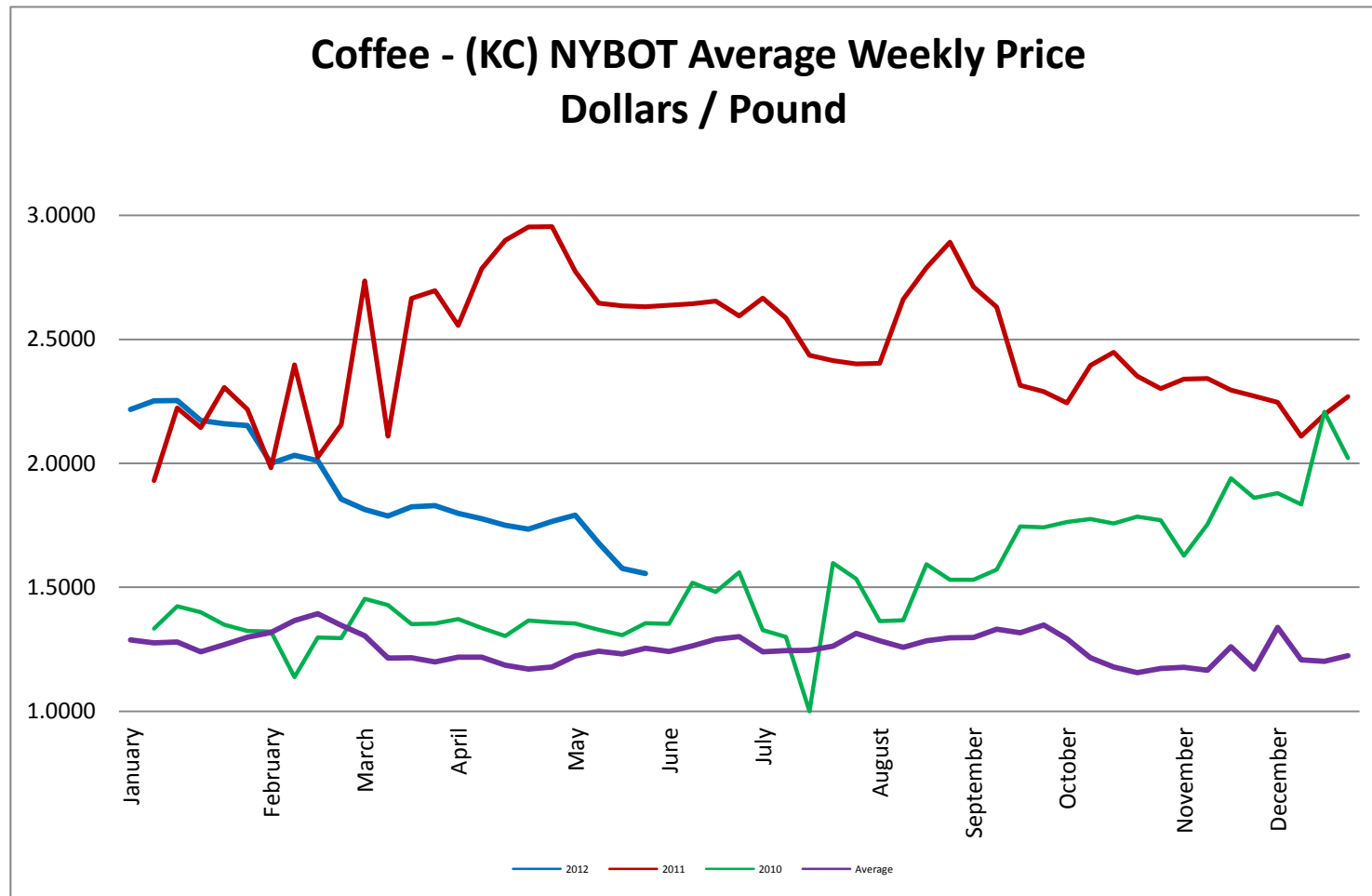
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



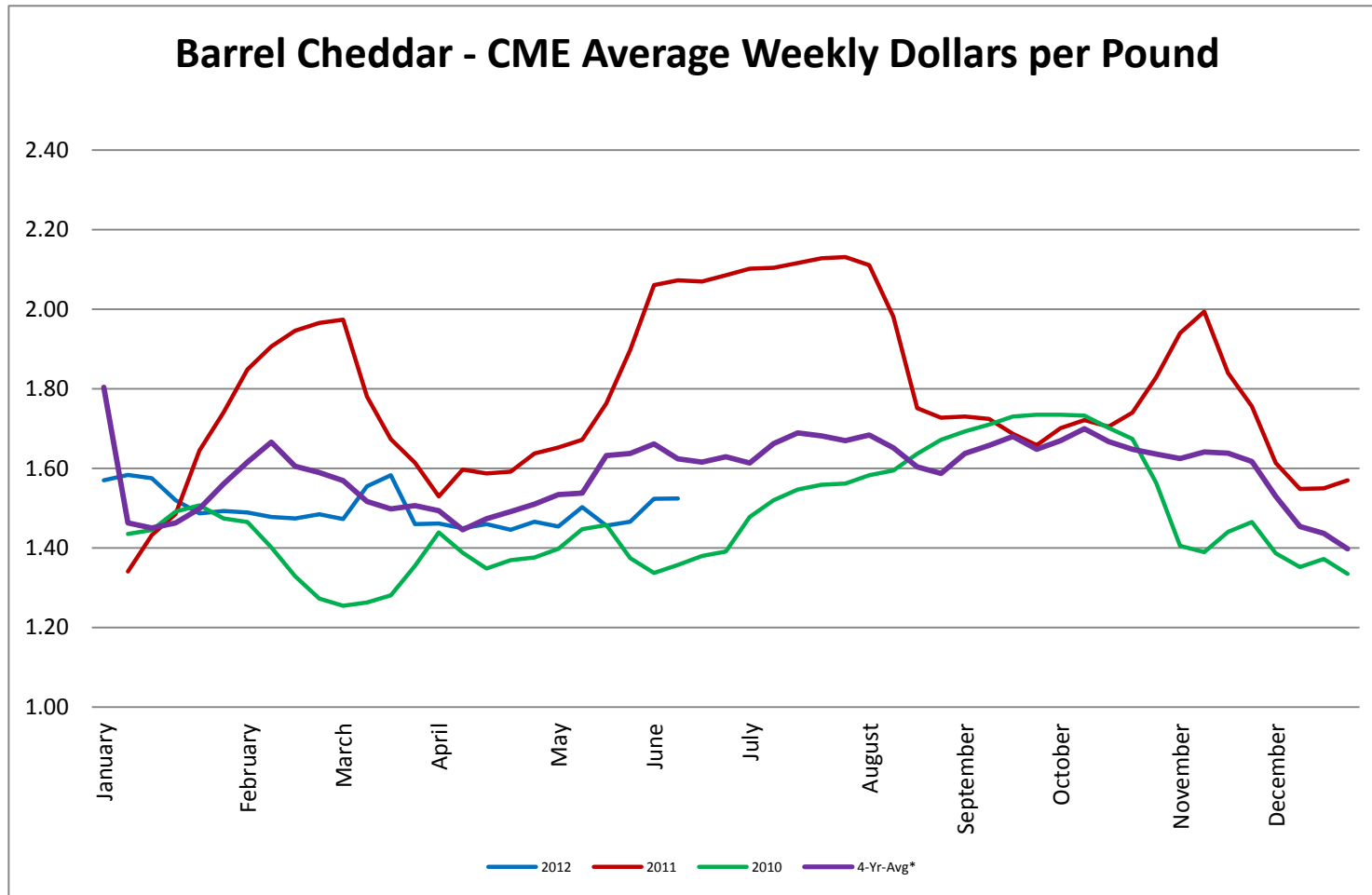
Wheat - CBOT Weekly Average Price - Dollars / Bushel



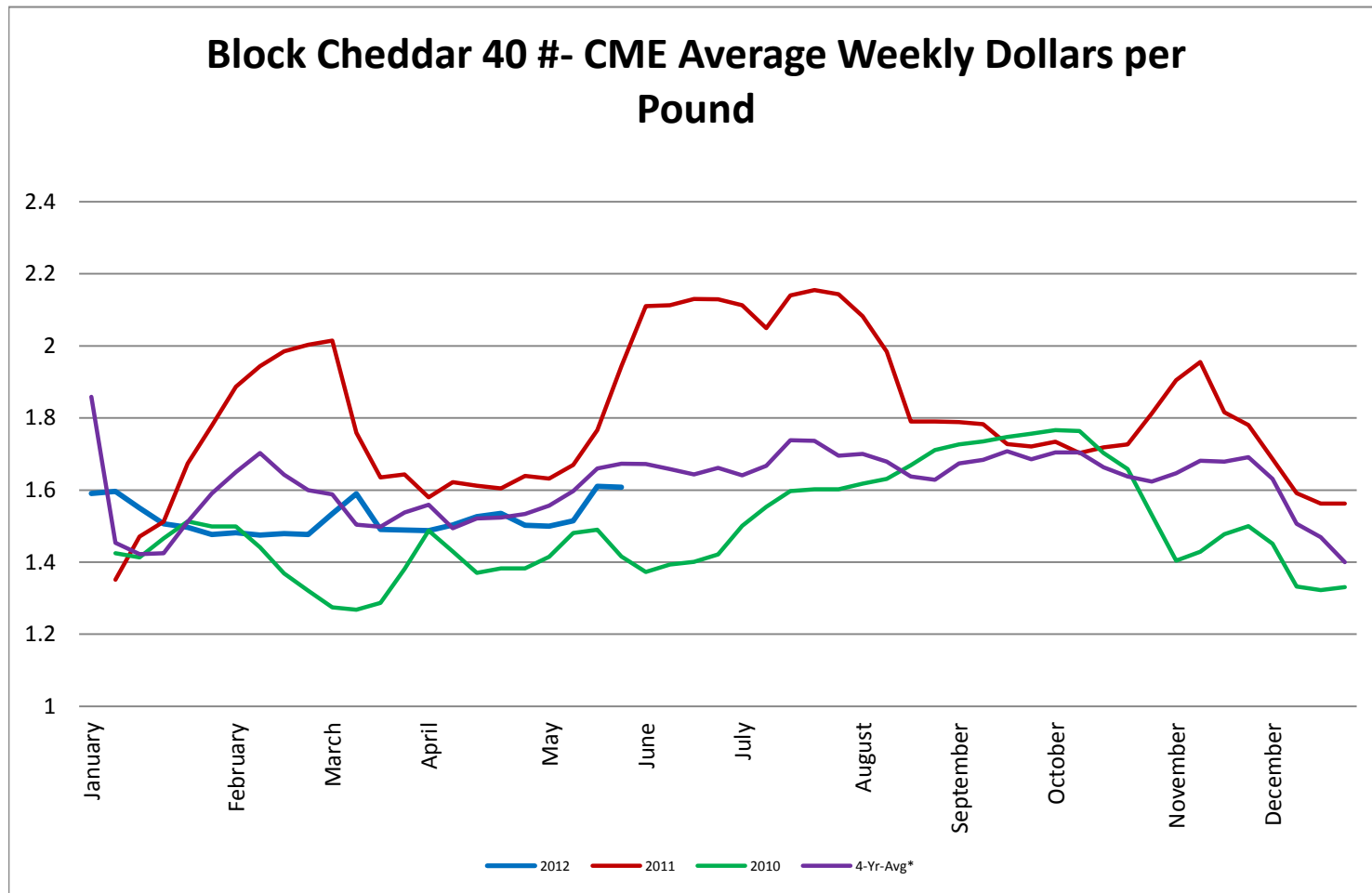
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



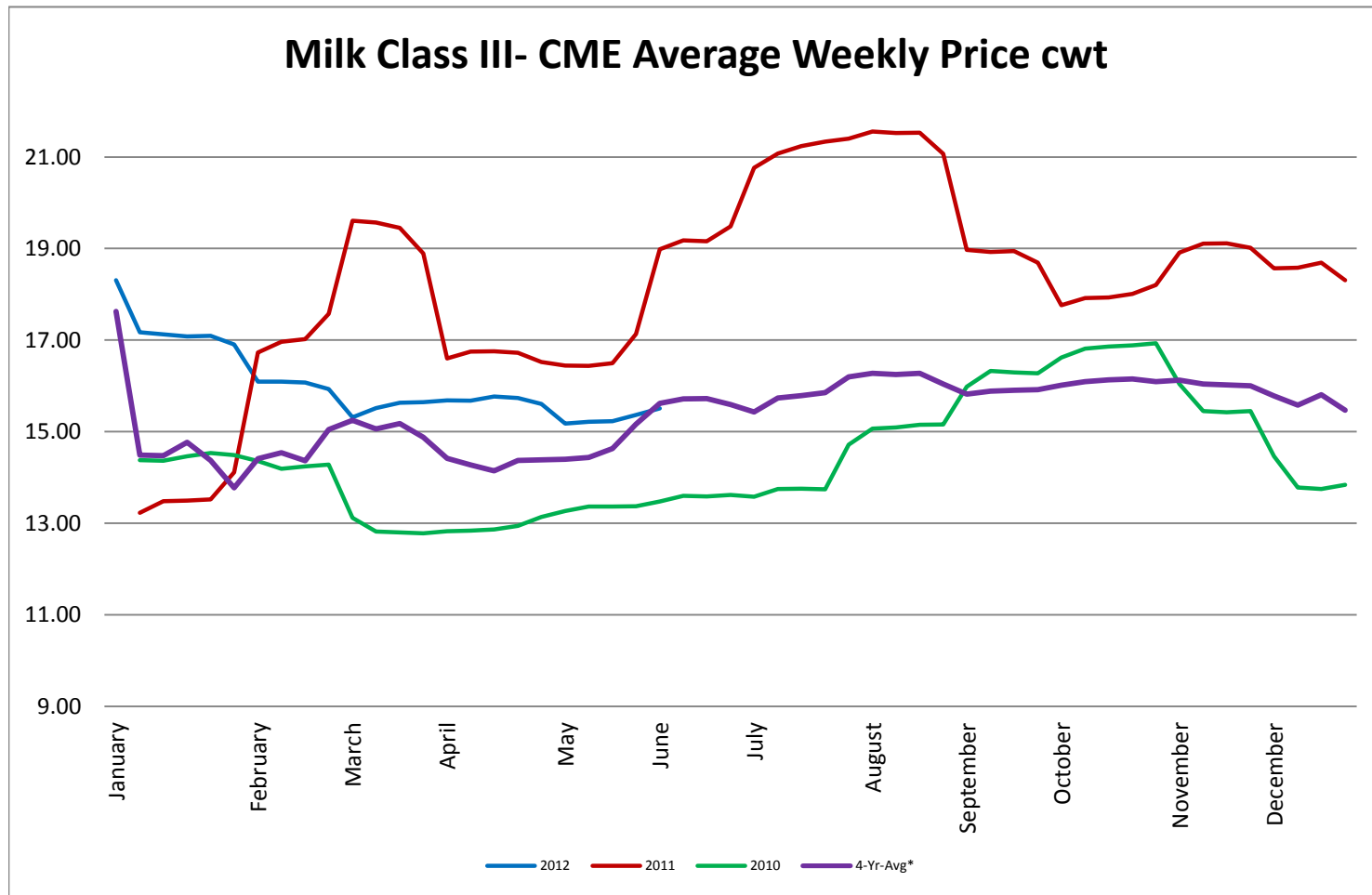
Barrel Cheddar - CME Average Weekly Price / Pound



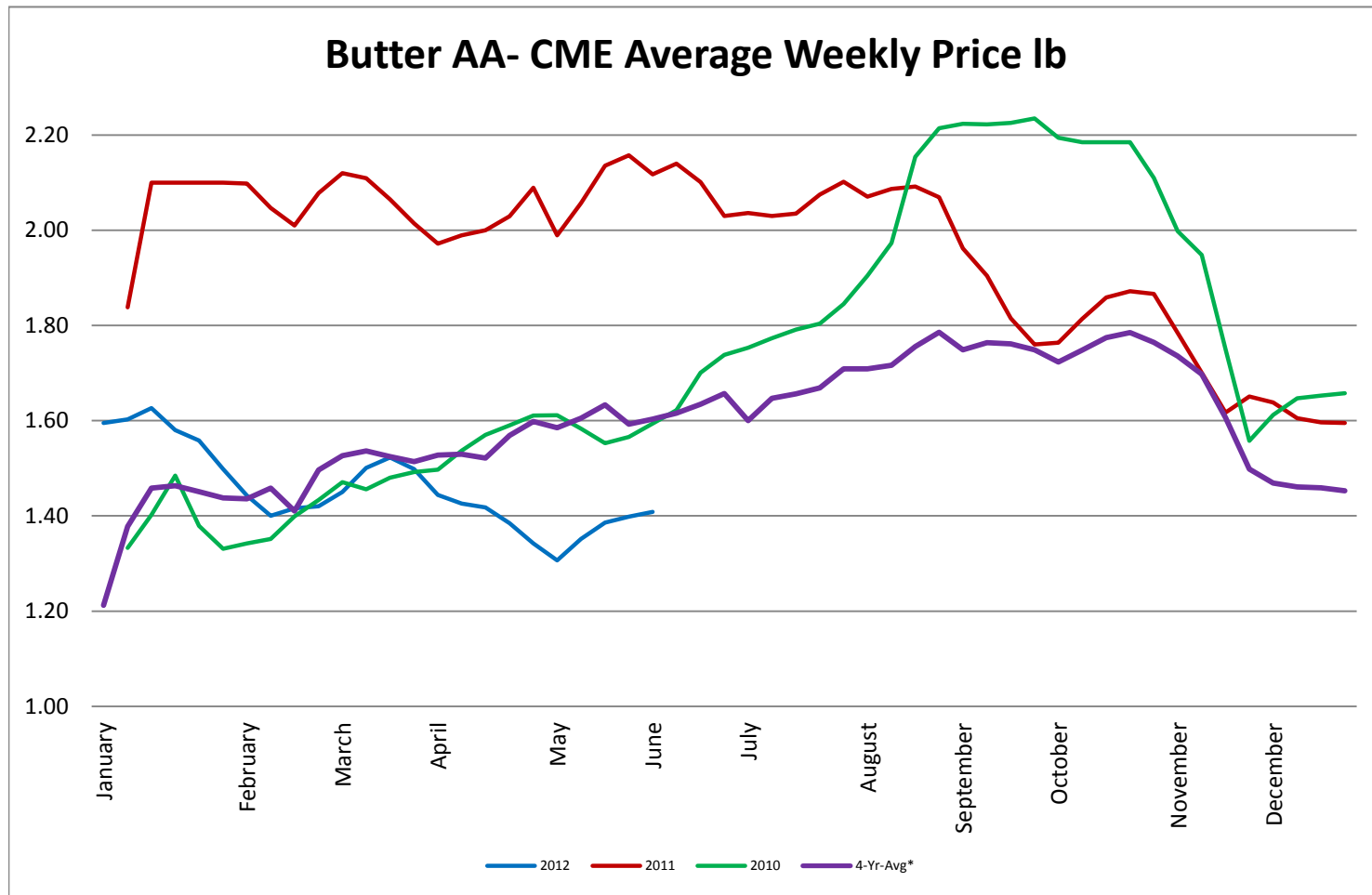
40 LB Block Cheddar - CME Average Weekly Price / Pound



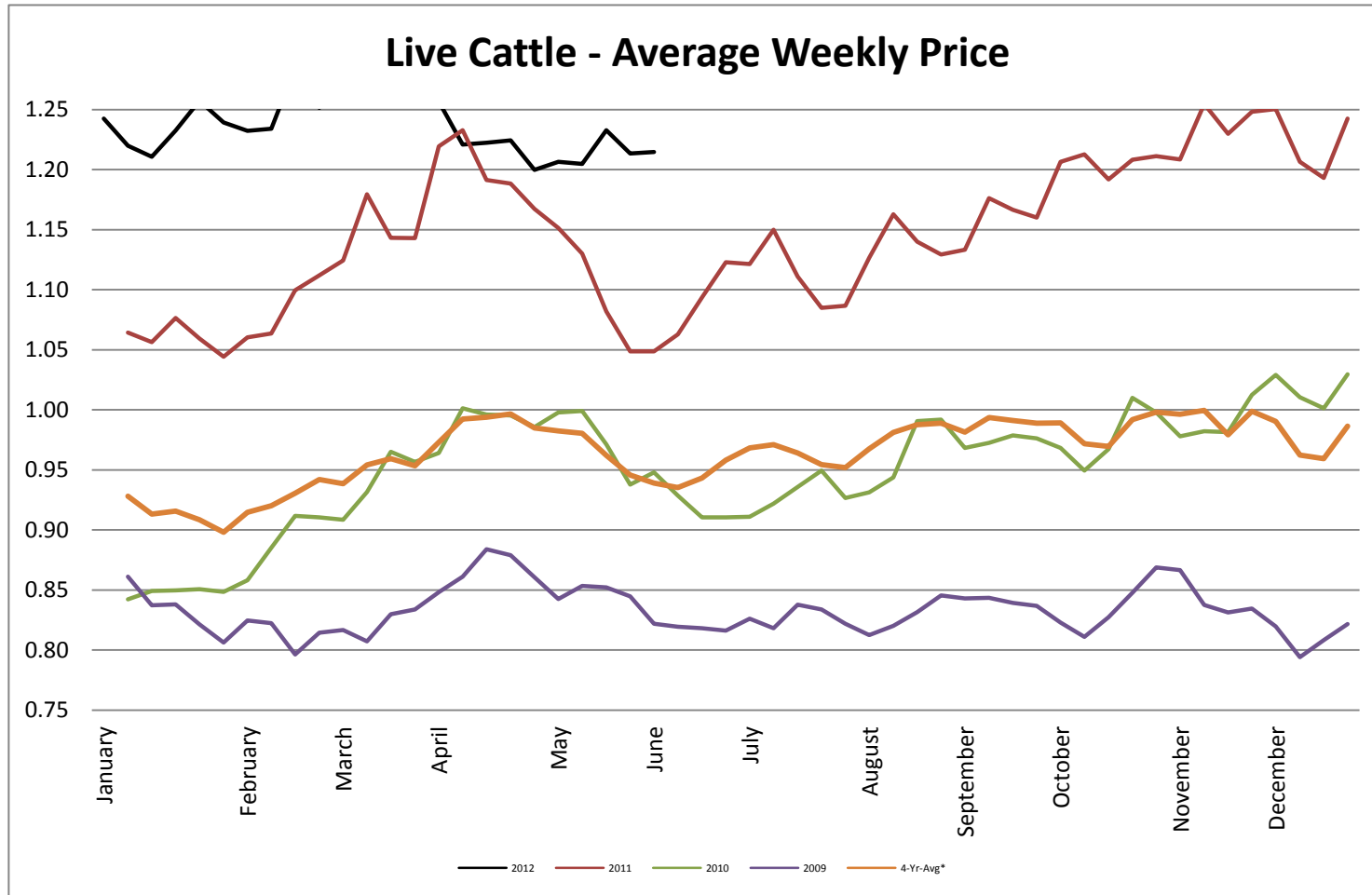
Milk Class III - CME Average Weekly Price CWT



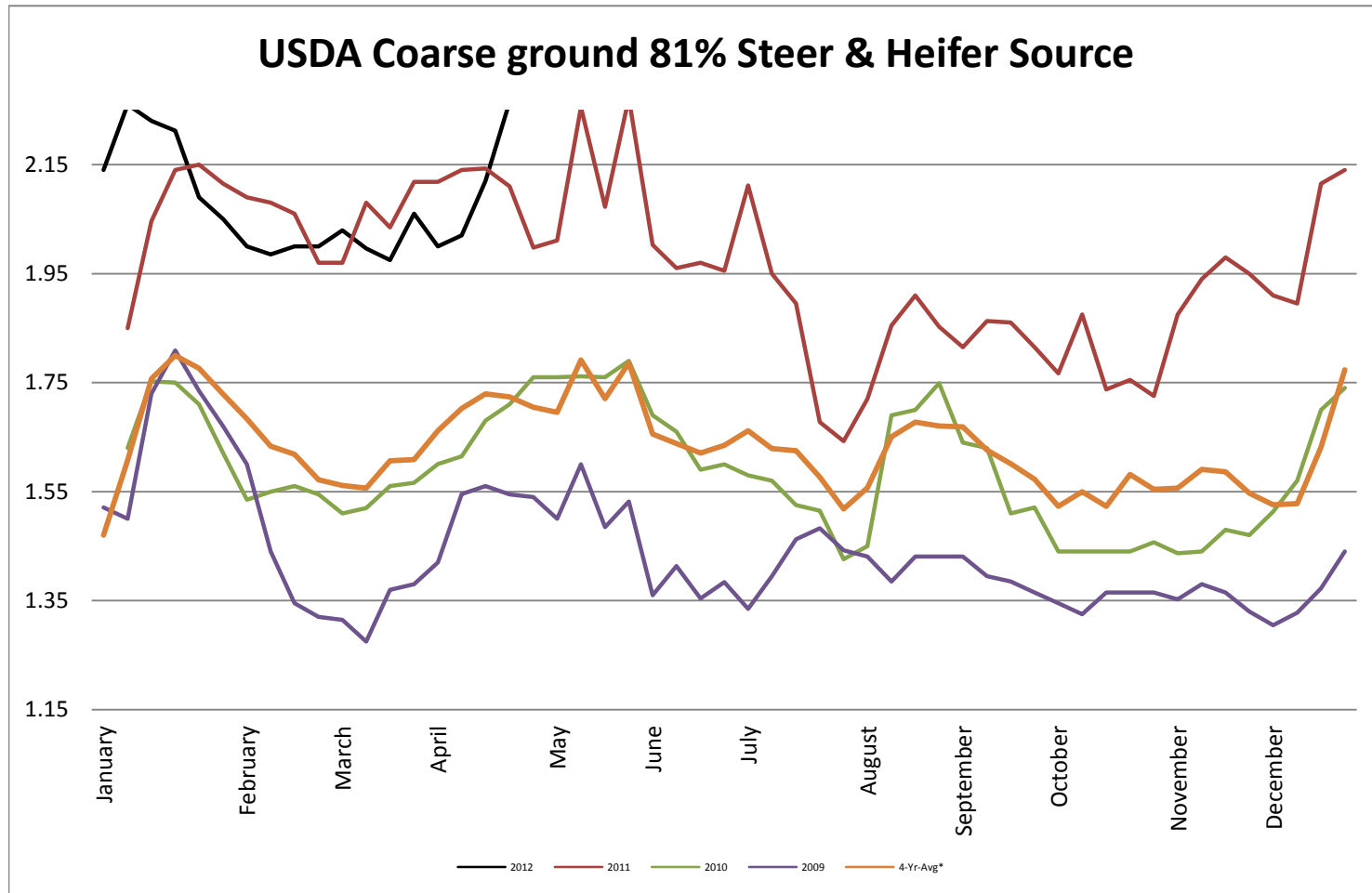
Butter AA - CME Average Weekly Price lb



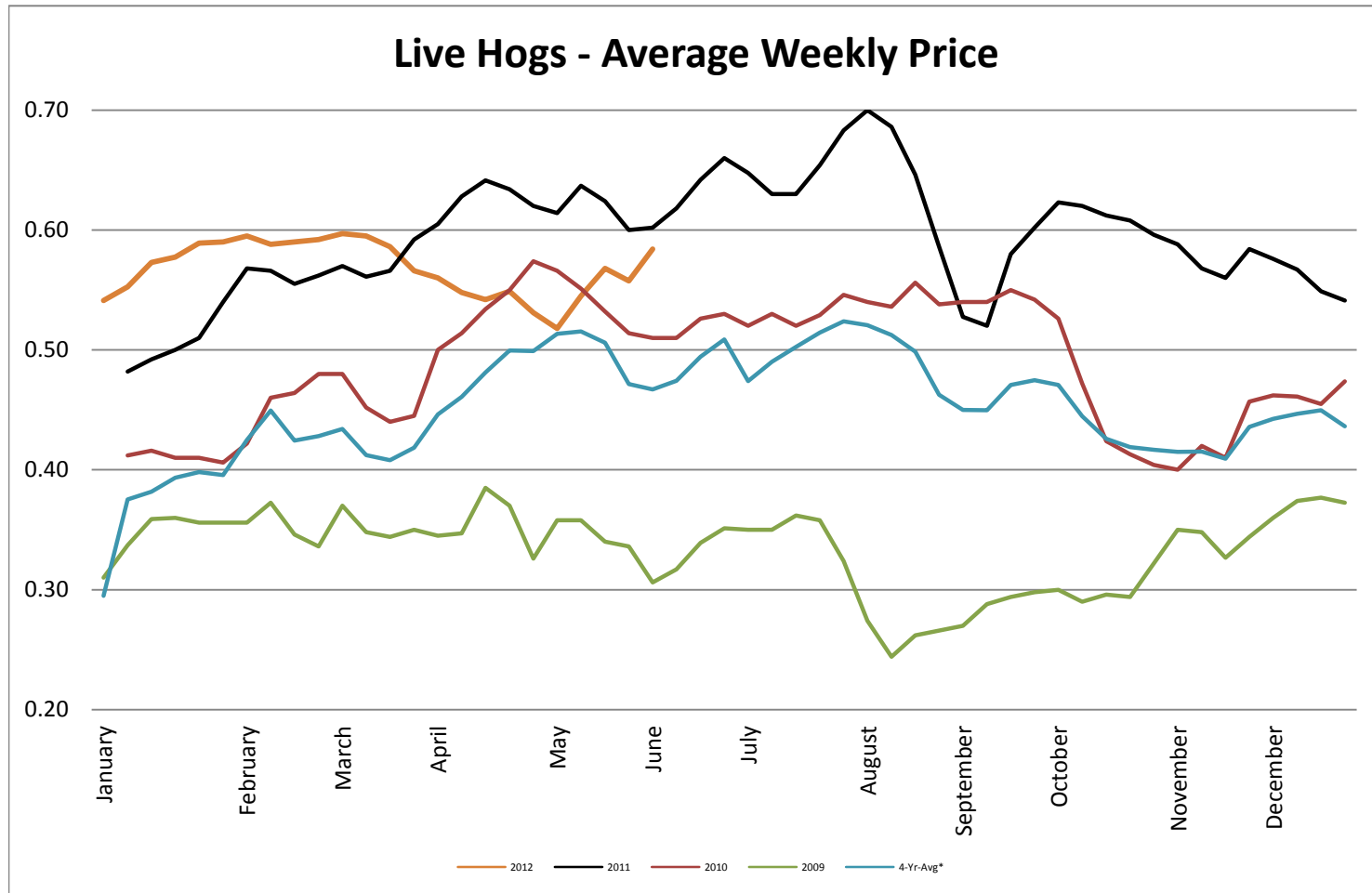
Live Cattle - Average Weekly Price USDA - 6 State Average



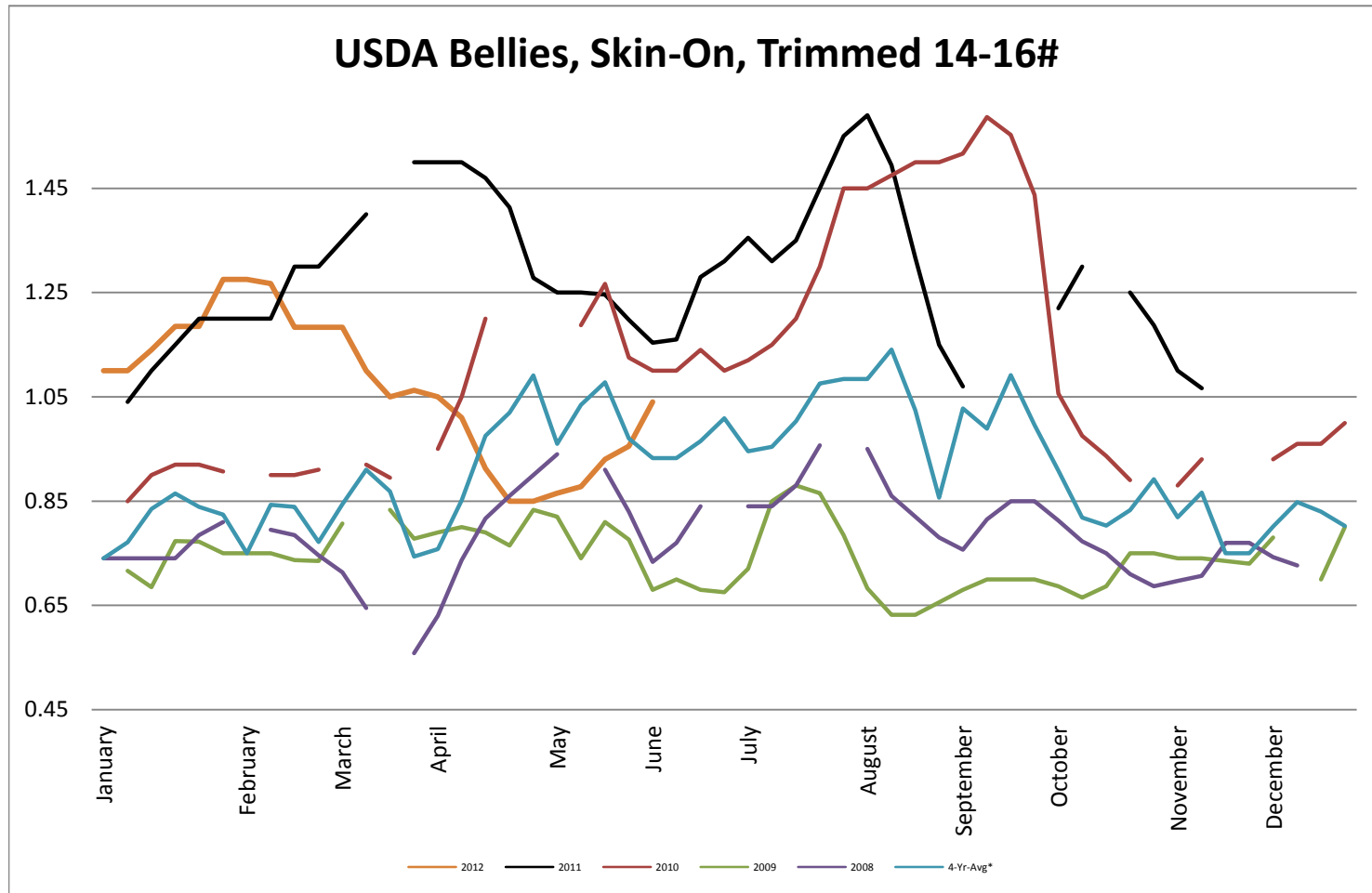
USDA Coarse ground 81% Steer & Heifer Source



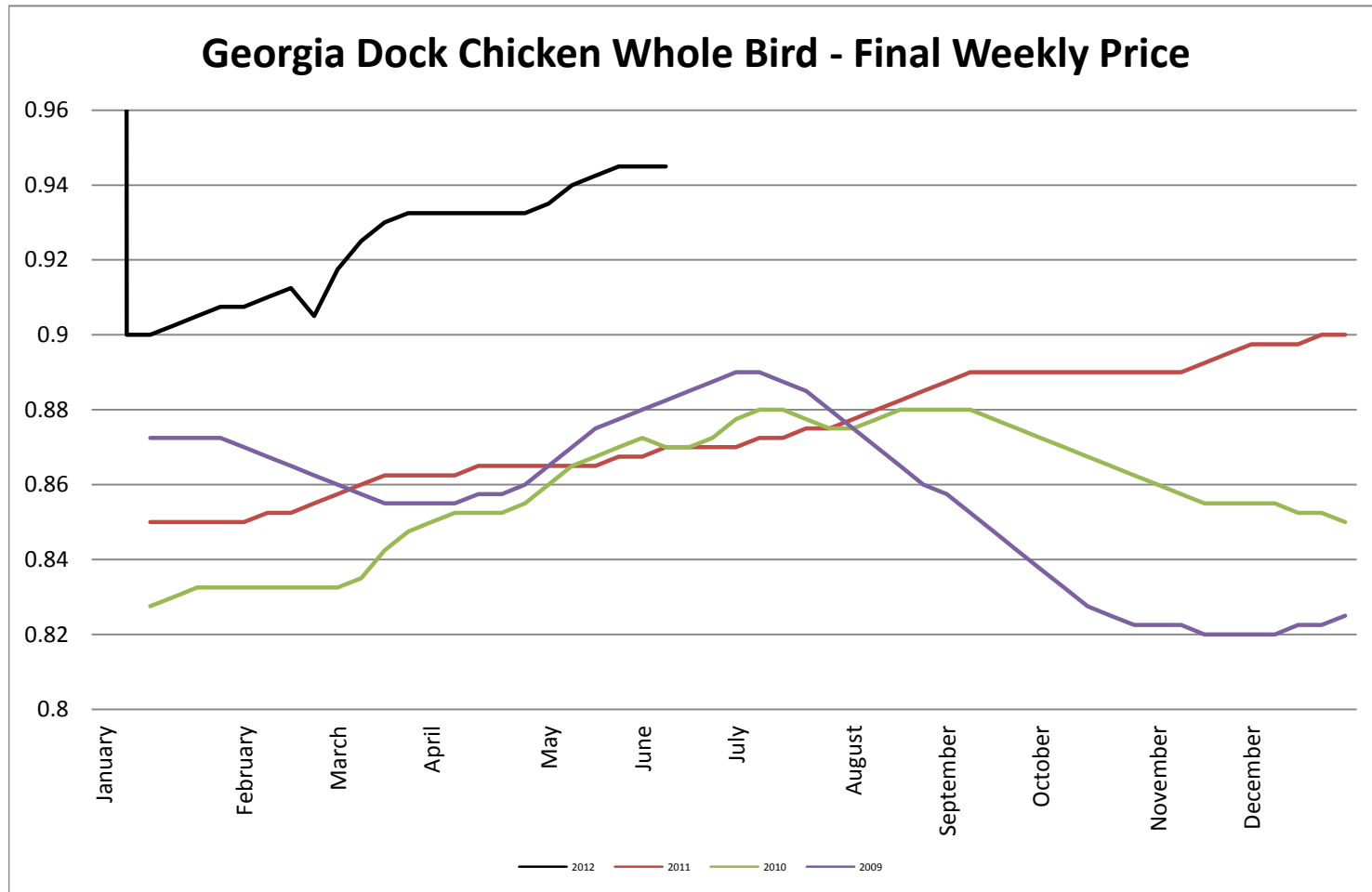
USDA Live Hogs - Average Weekly Price



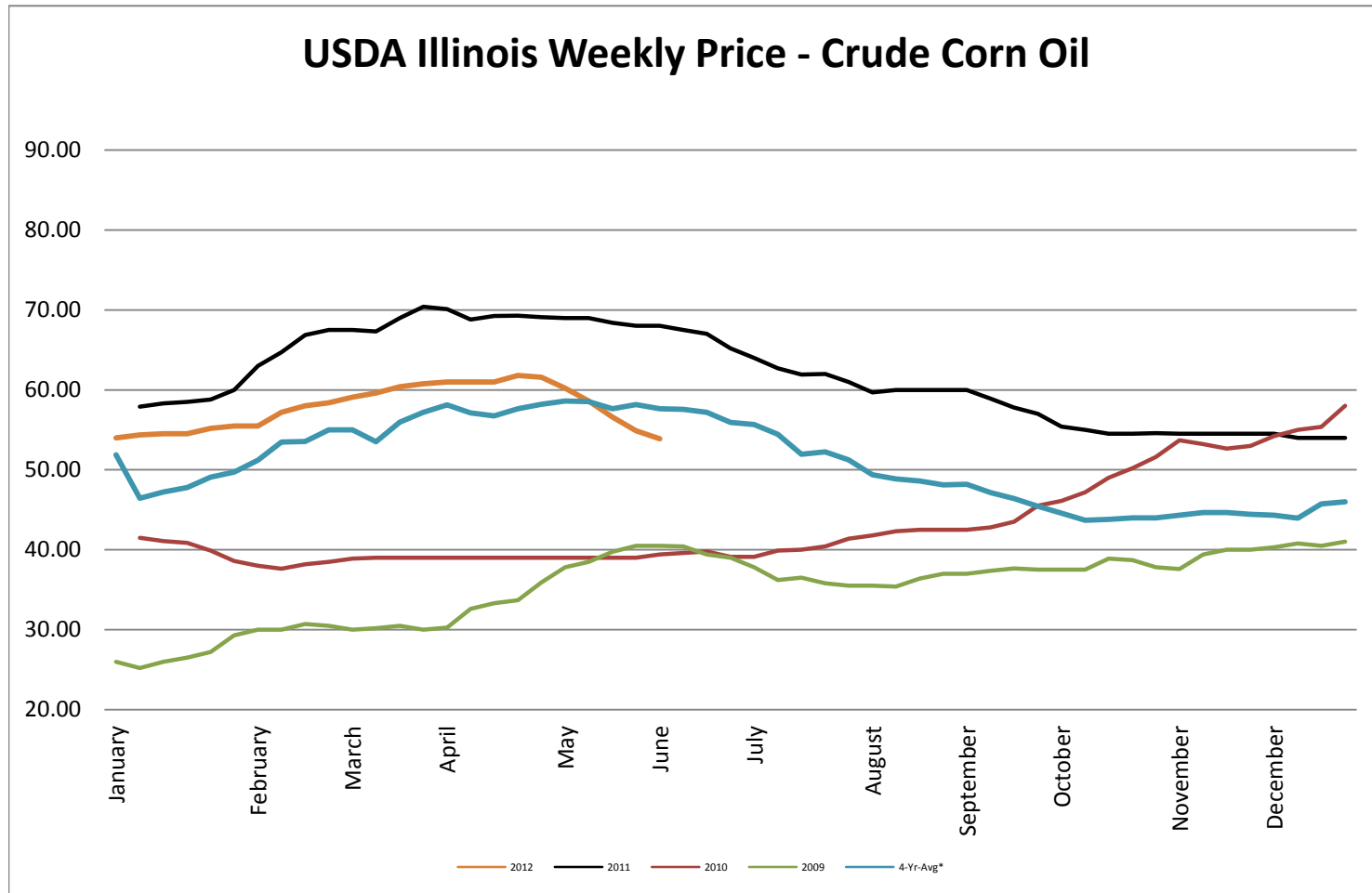
USDA Bellies, Skin-On, Trimmed 14-16#



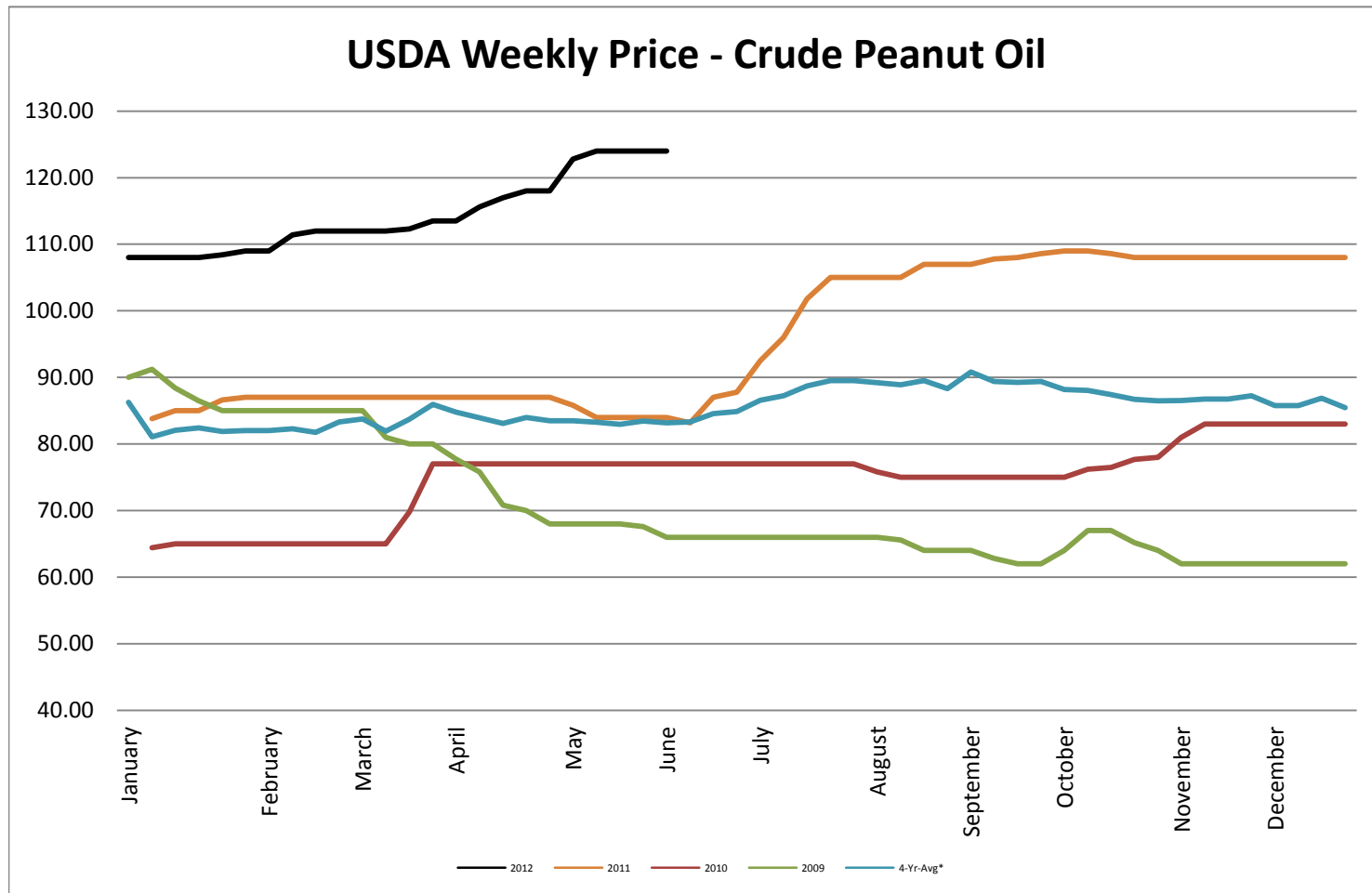
Georgia Dock Chicken - Final Weekly Price



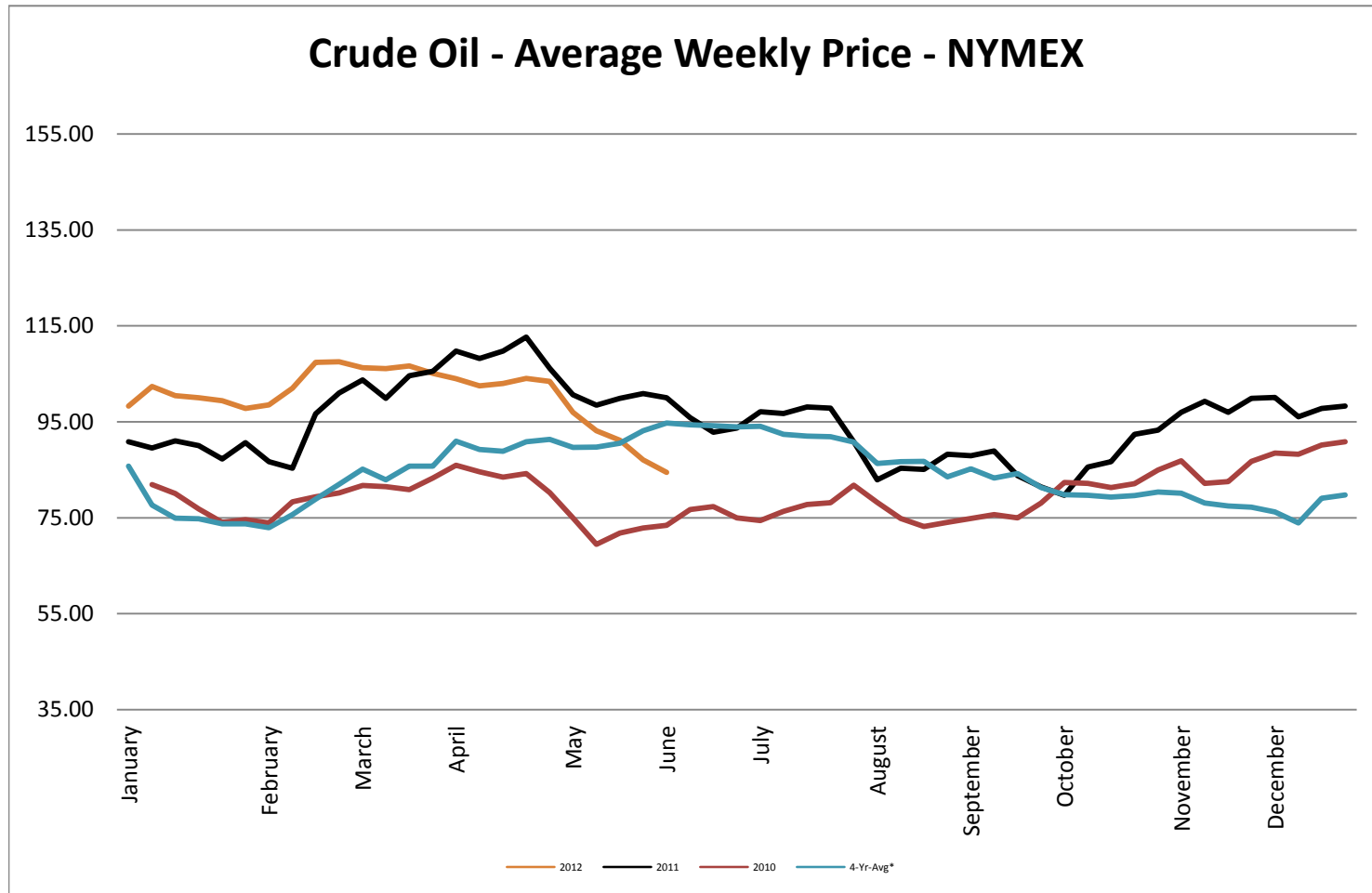
USDA Weekly Price - Crude Corn Oil

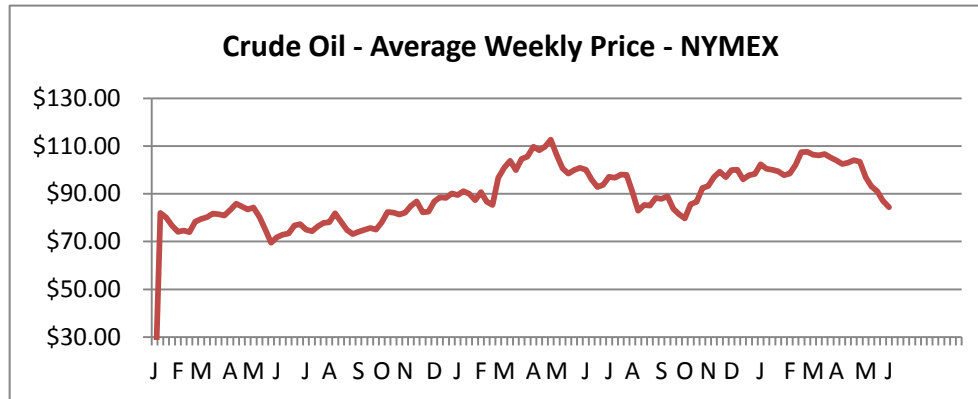


USDA Weekly Price - Crude Peanut Oil

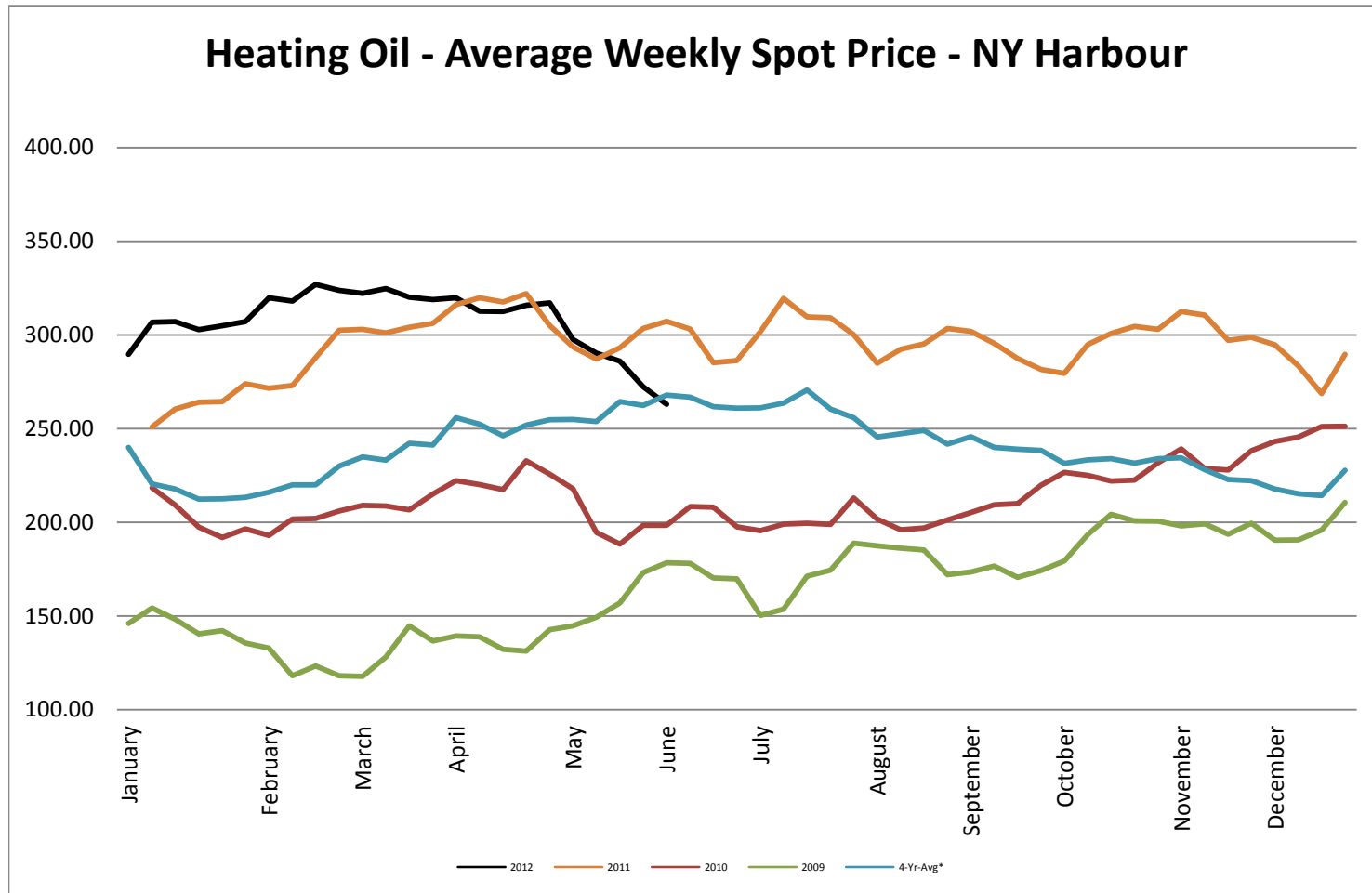


Crude Oil - Average Weekly Price - NYMEX

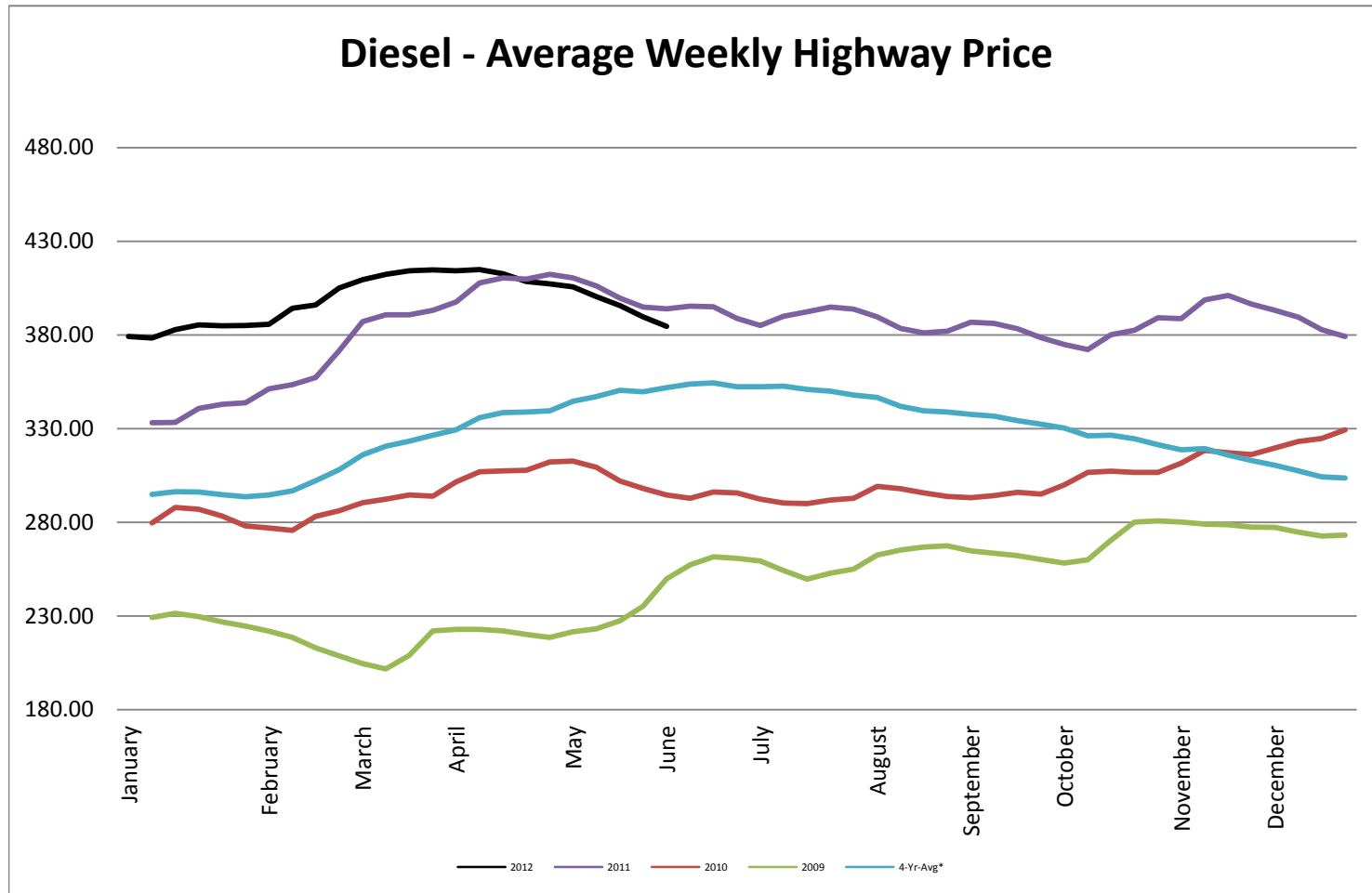




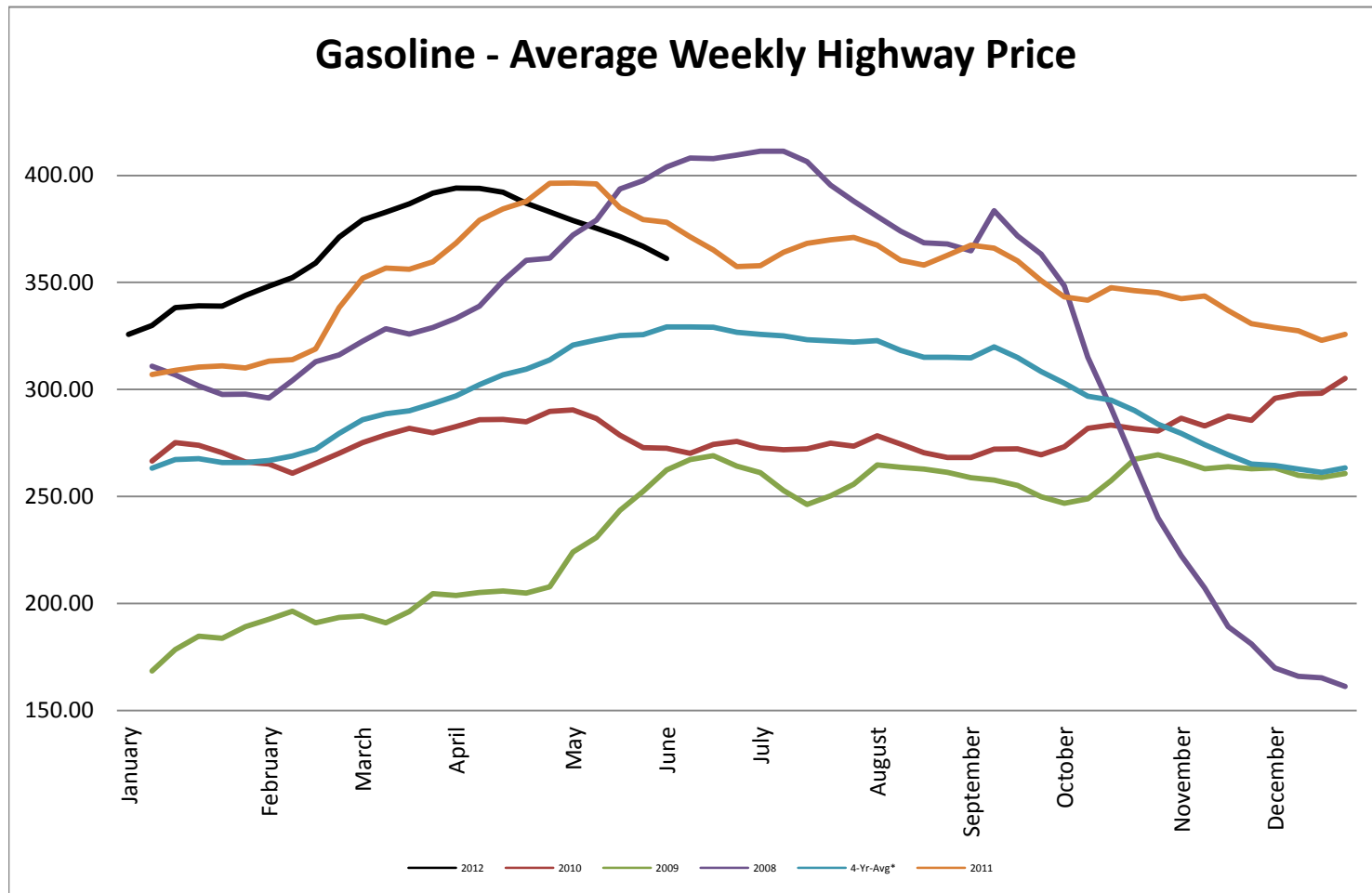
Heating Oil - Average Weekly Spot Price - NY Harbour



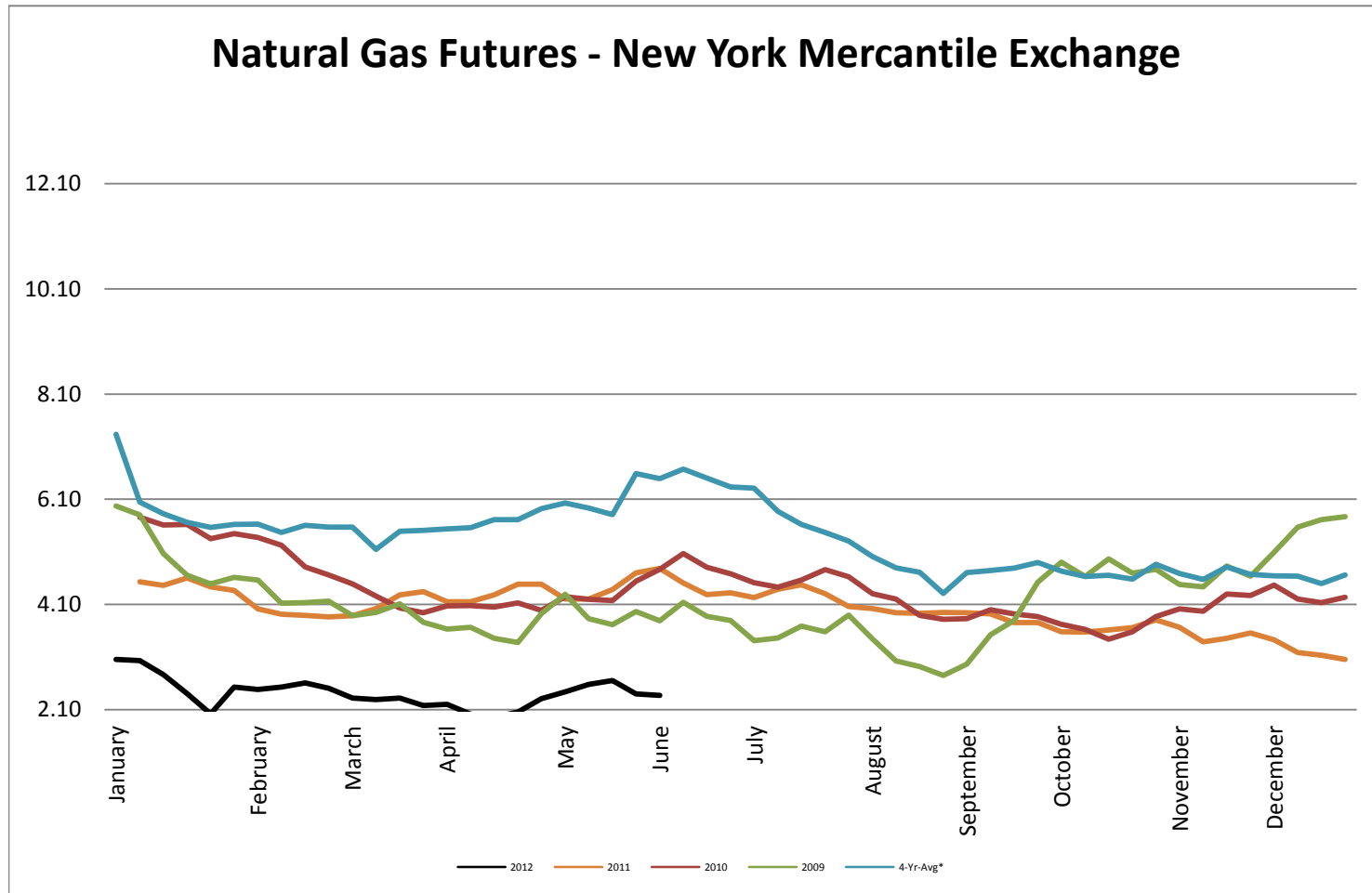
Diesel - Average Weekly Highway Price



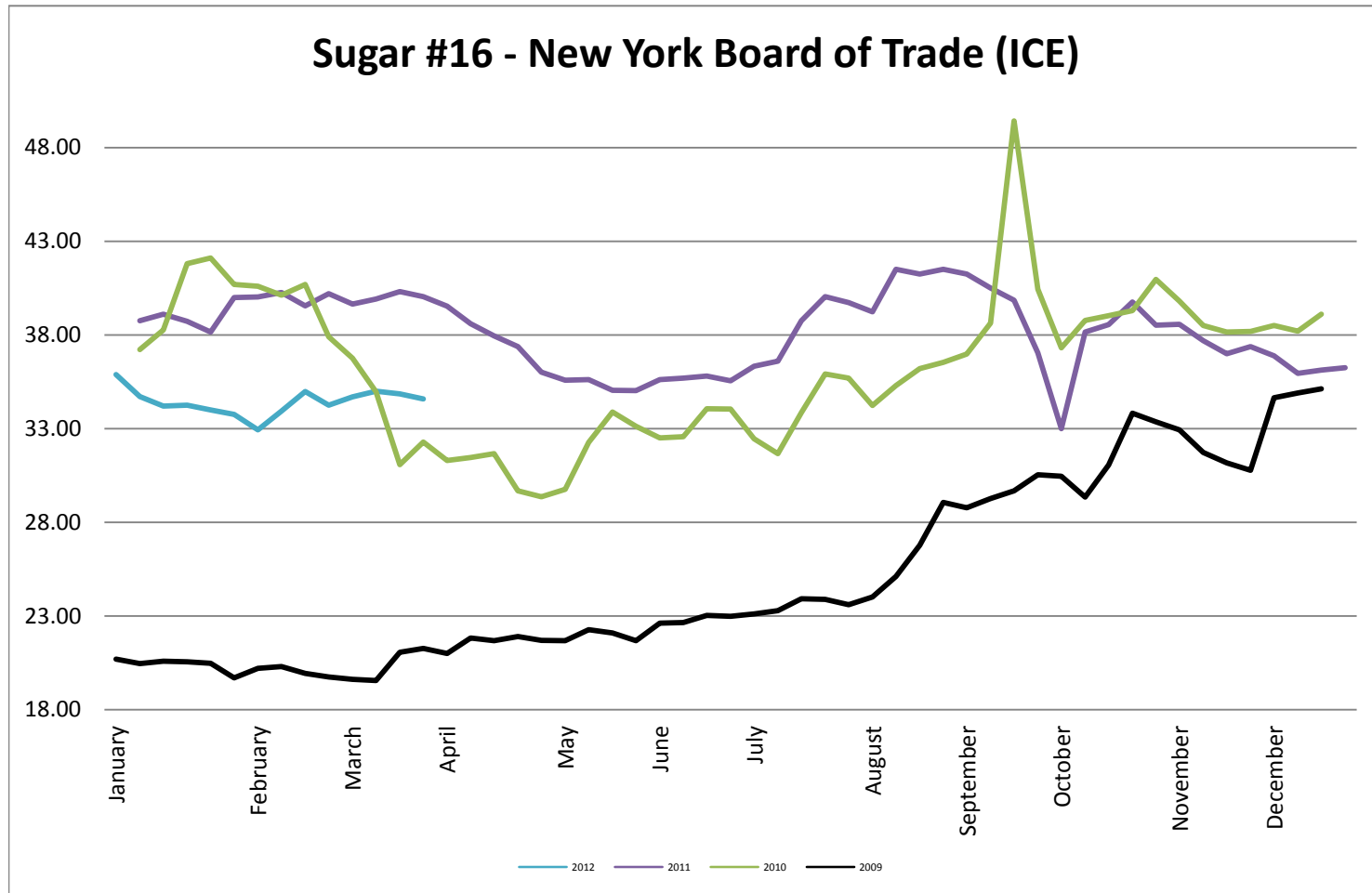
Gasoline Unleaded - Average Weekly Highway Price



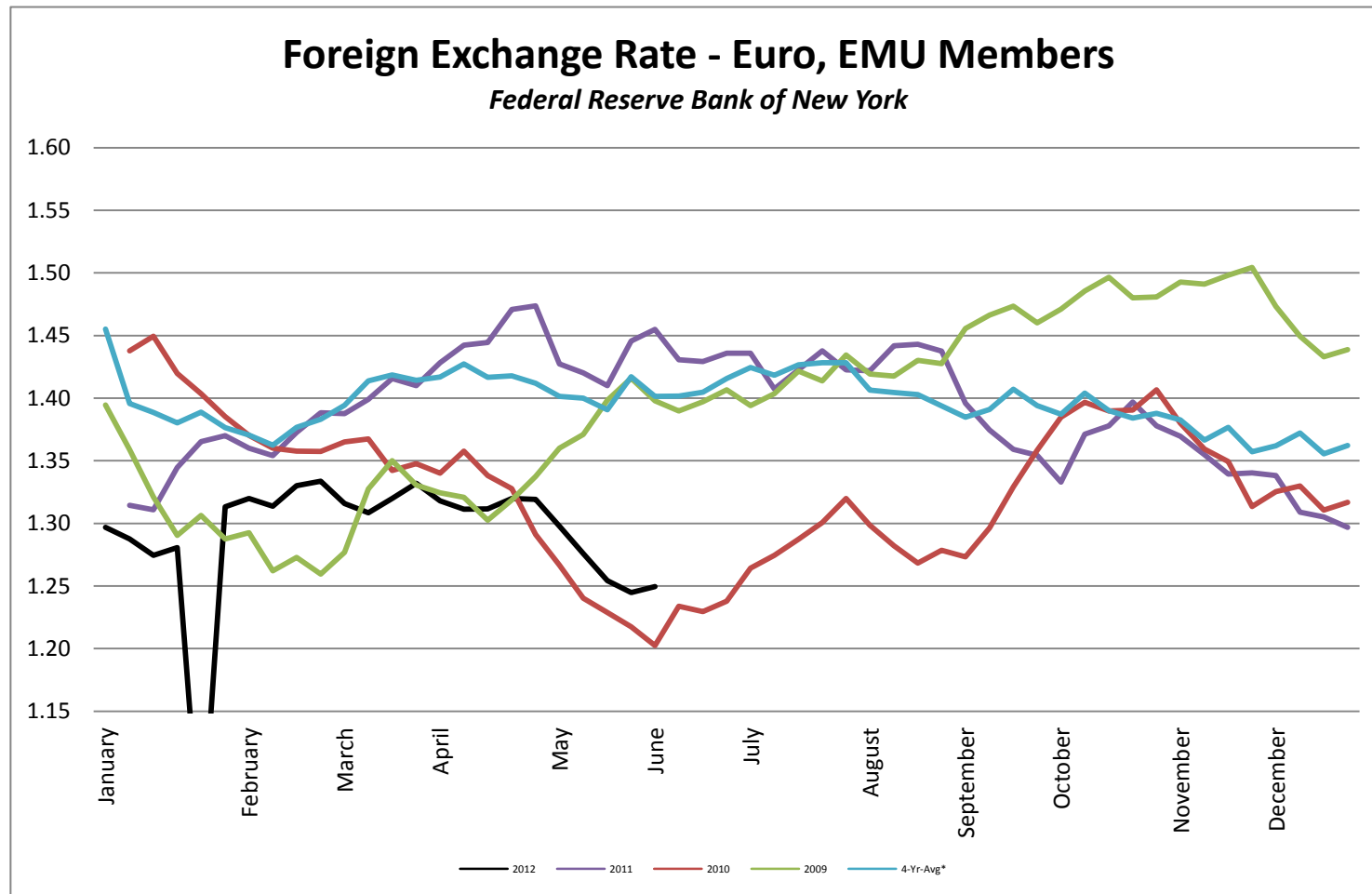
Natural Gas Futures - New York Mercantile Exchange



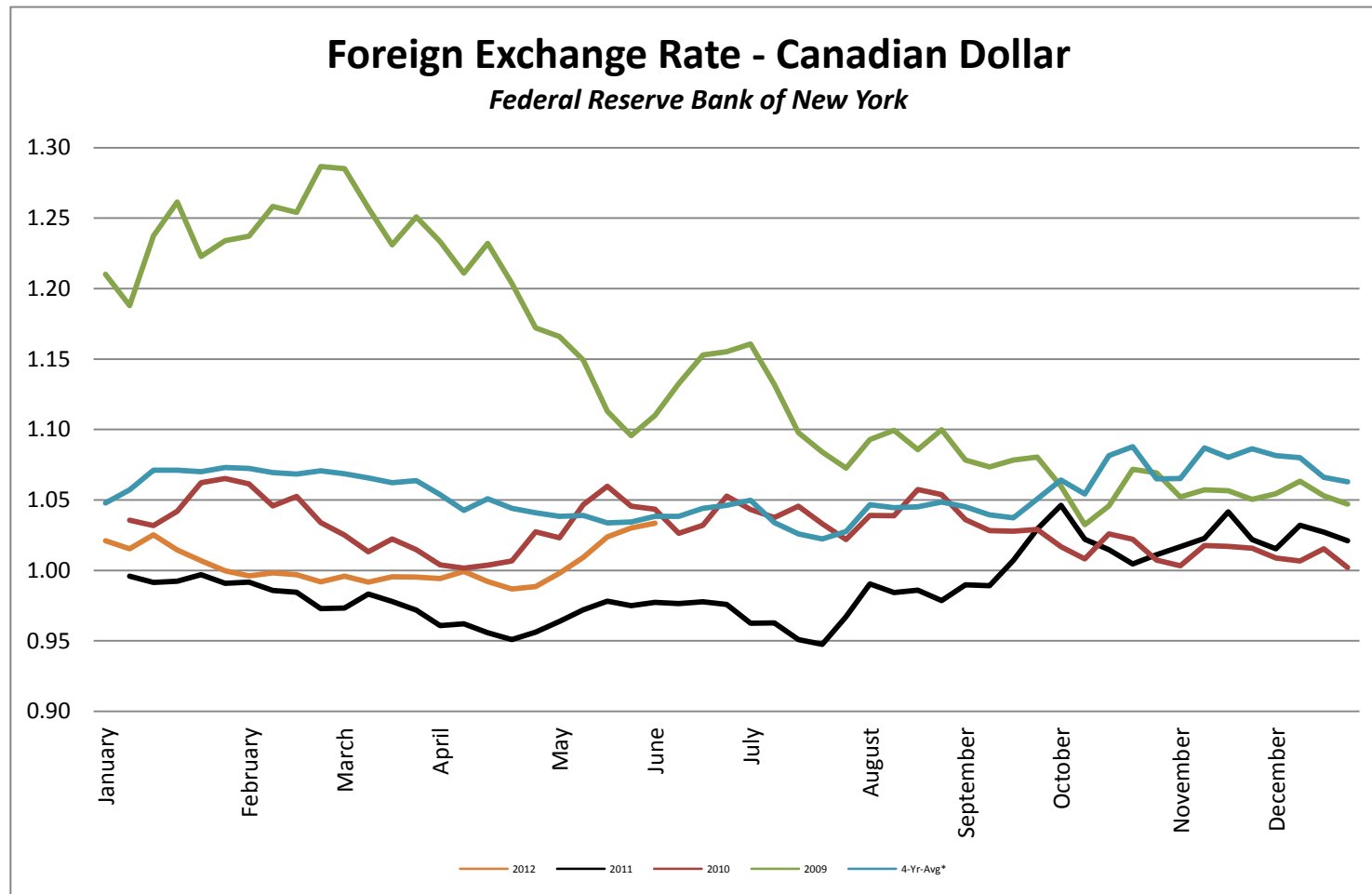
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members



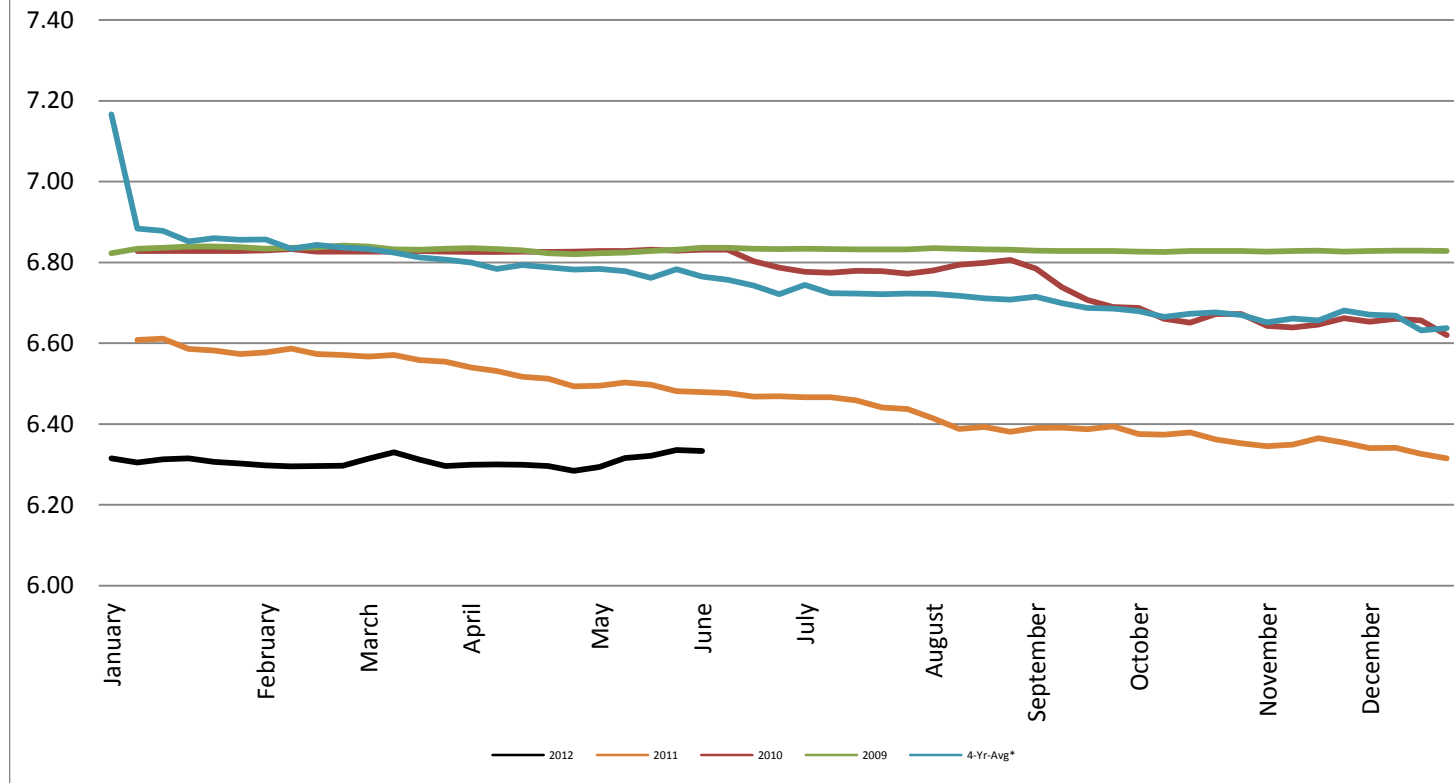
Foreign Exchange Rate - Canadian Dollar



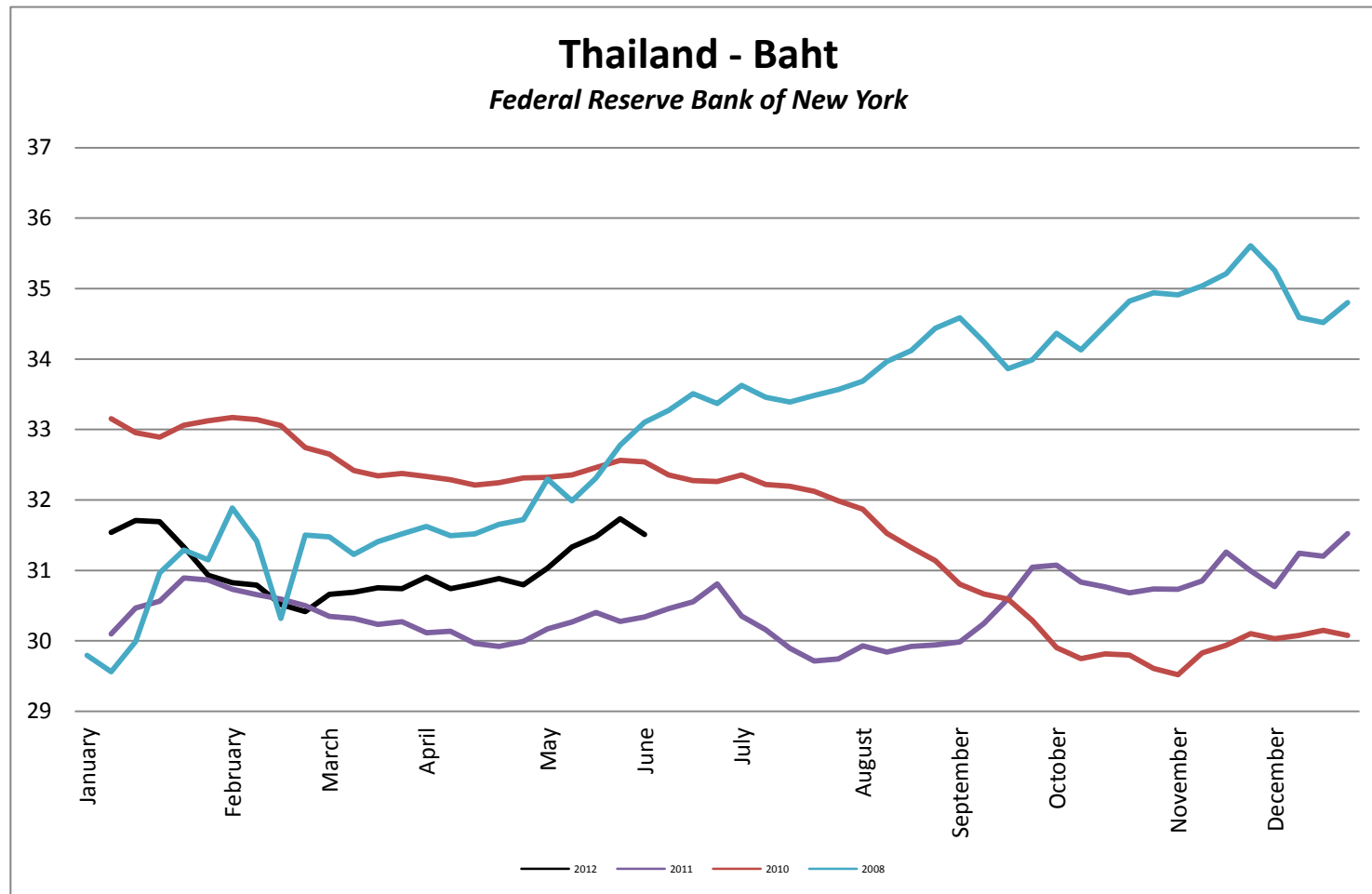
Foreign Exchange Rate - Chinese Yuan

Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York

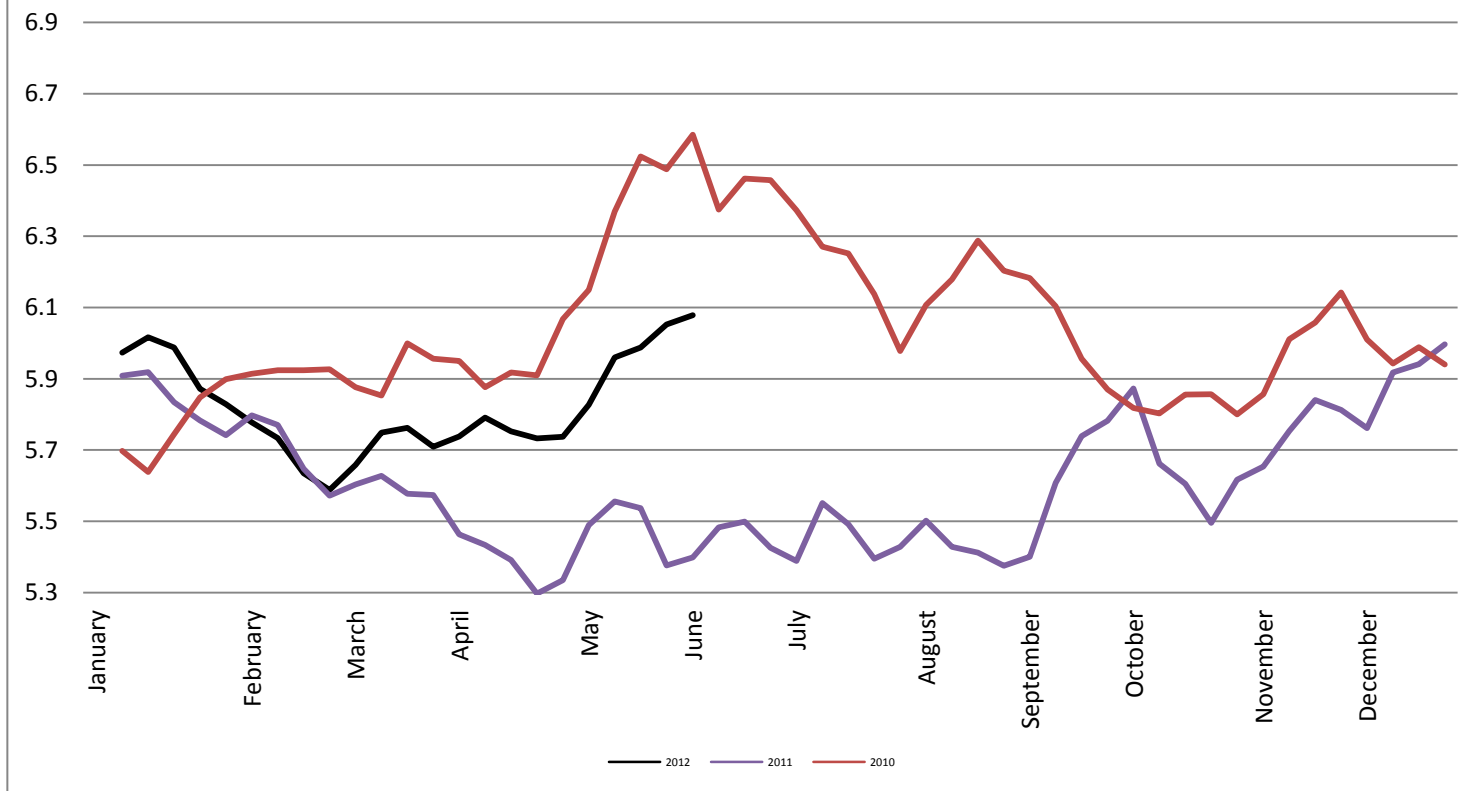


Foreign Exchange Rate

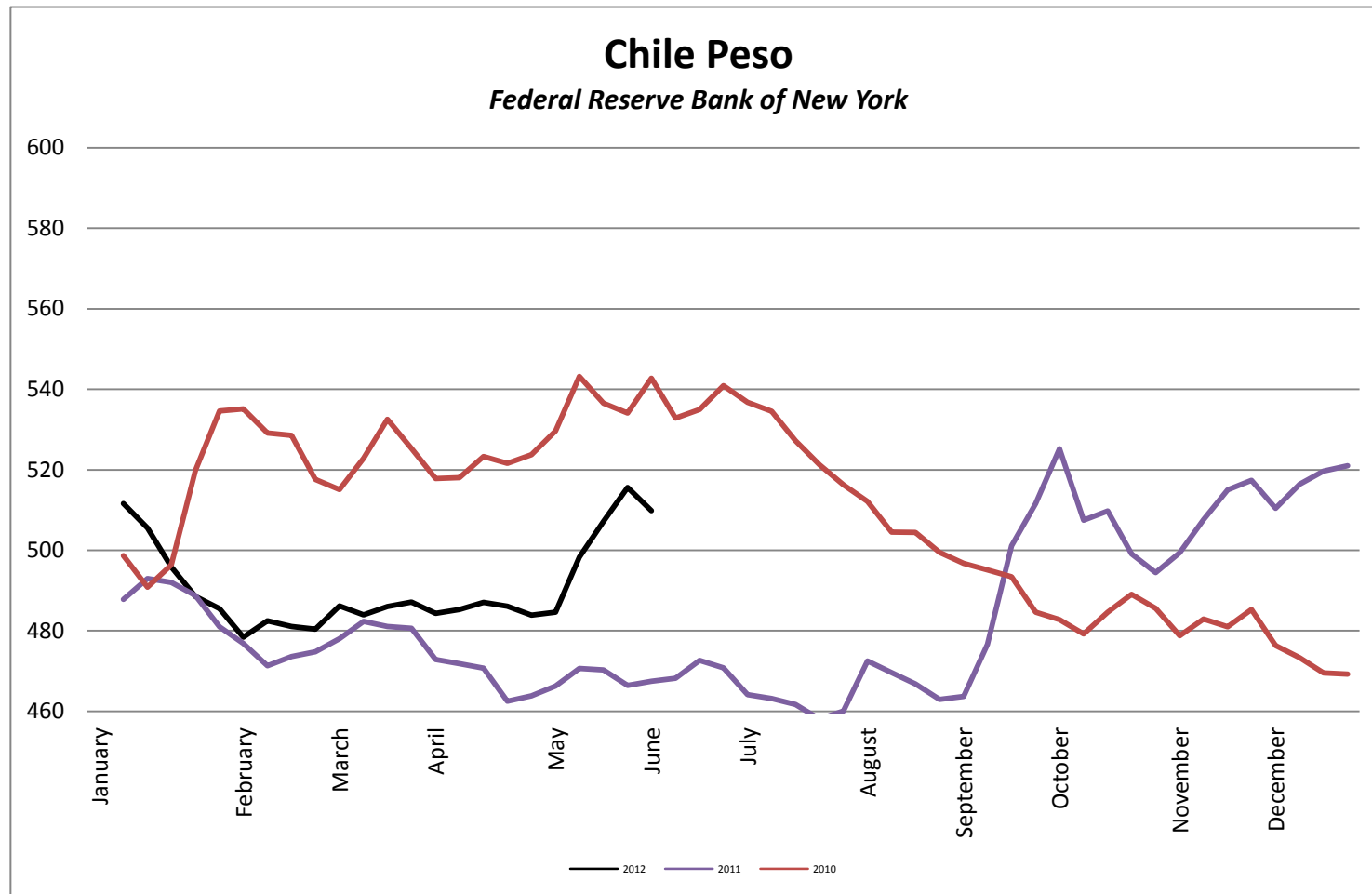


Foreign Exchange Rate

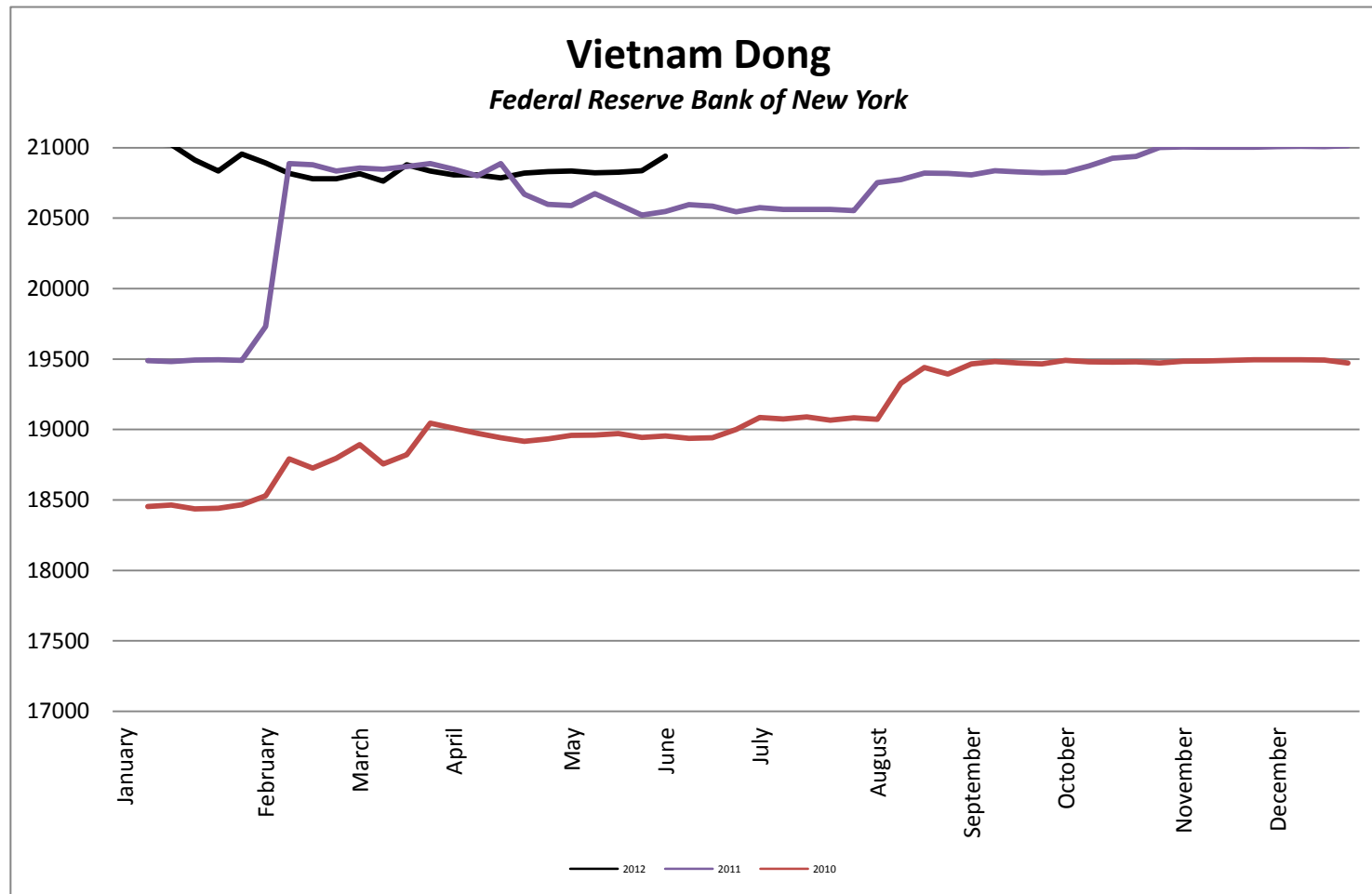
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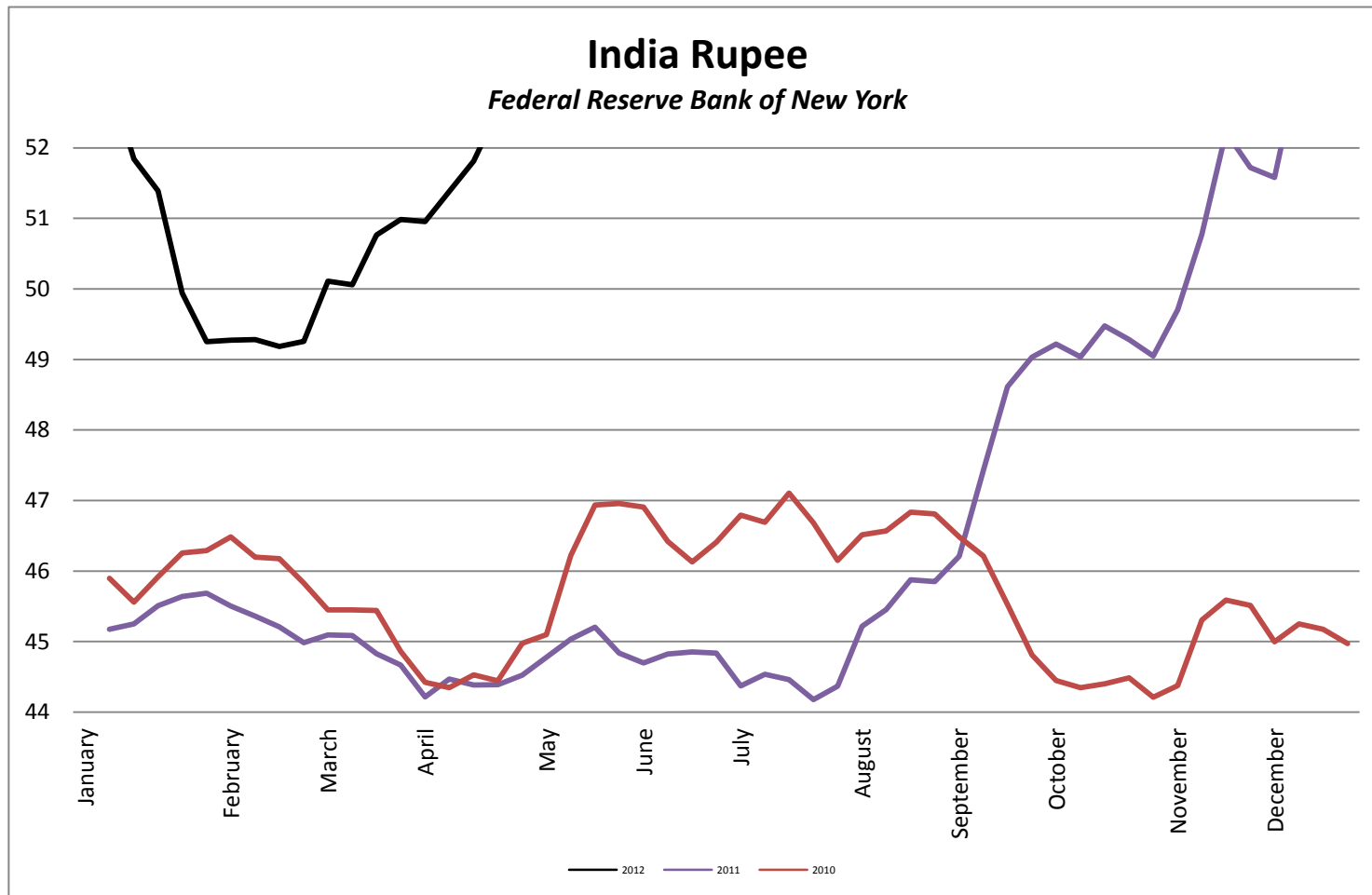
Foreign Exchange Rate



Foreign Exchange Rate

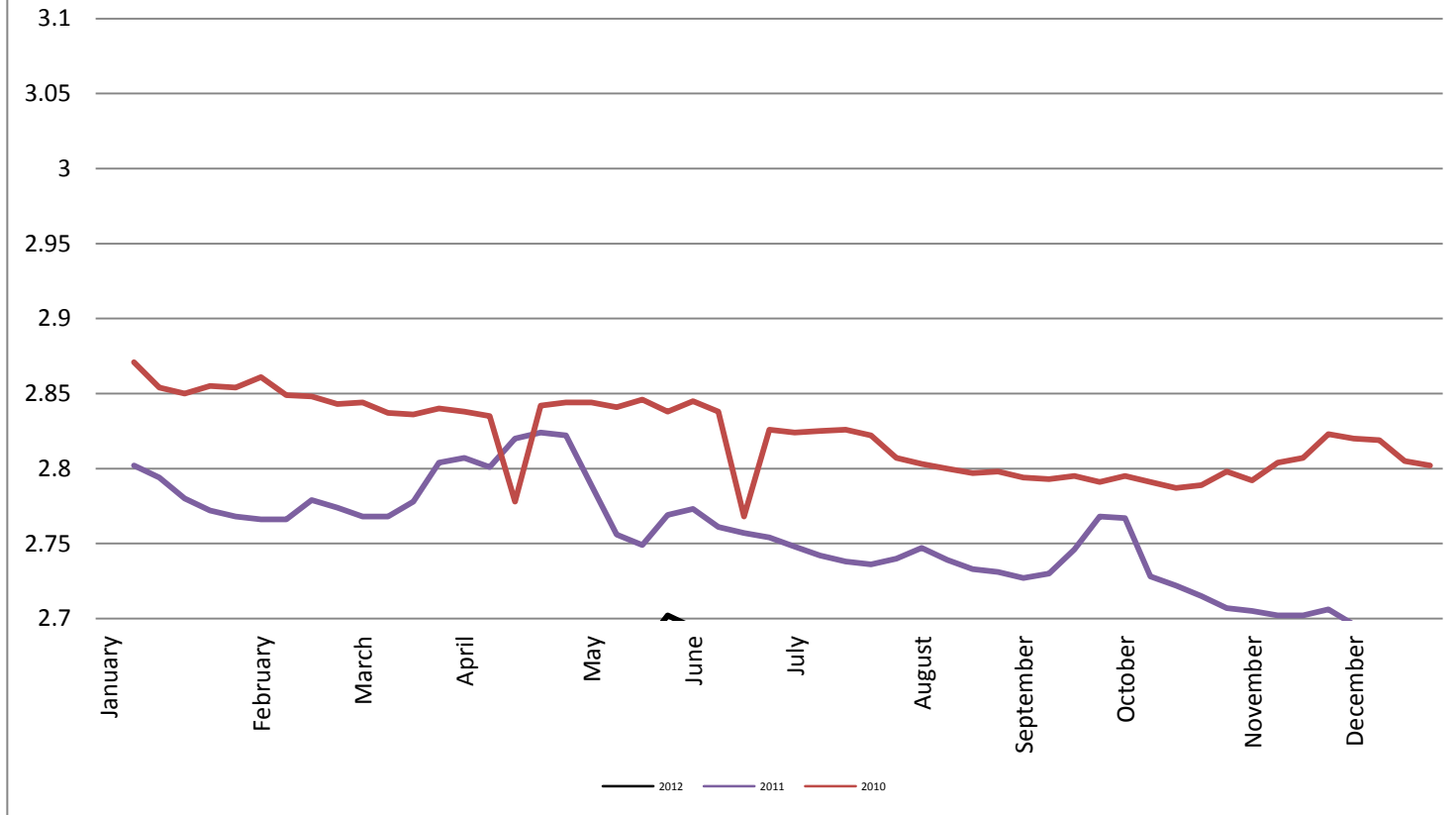


Foreign Exchange Rate

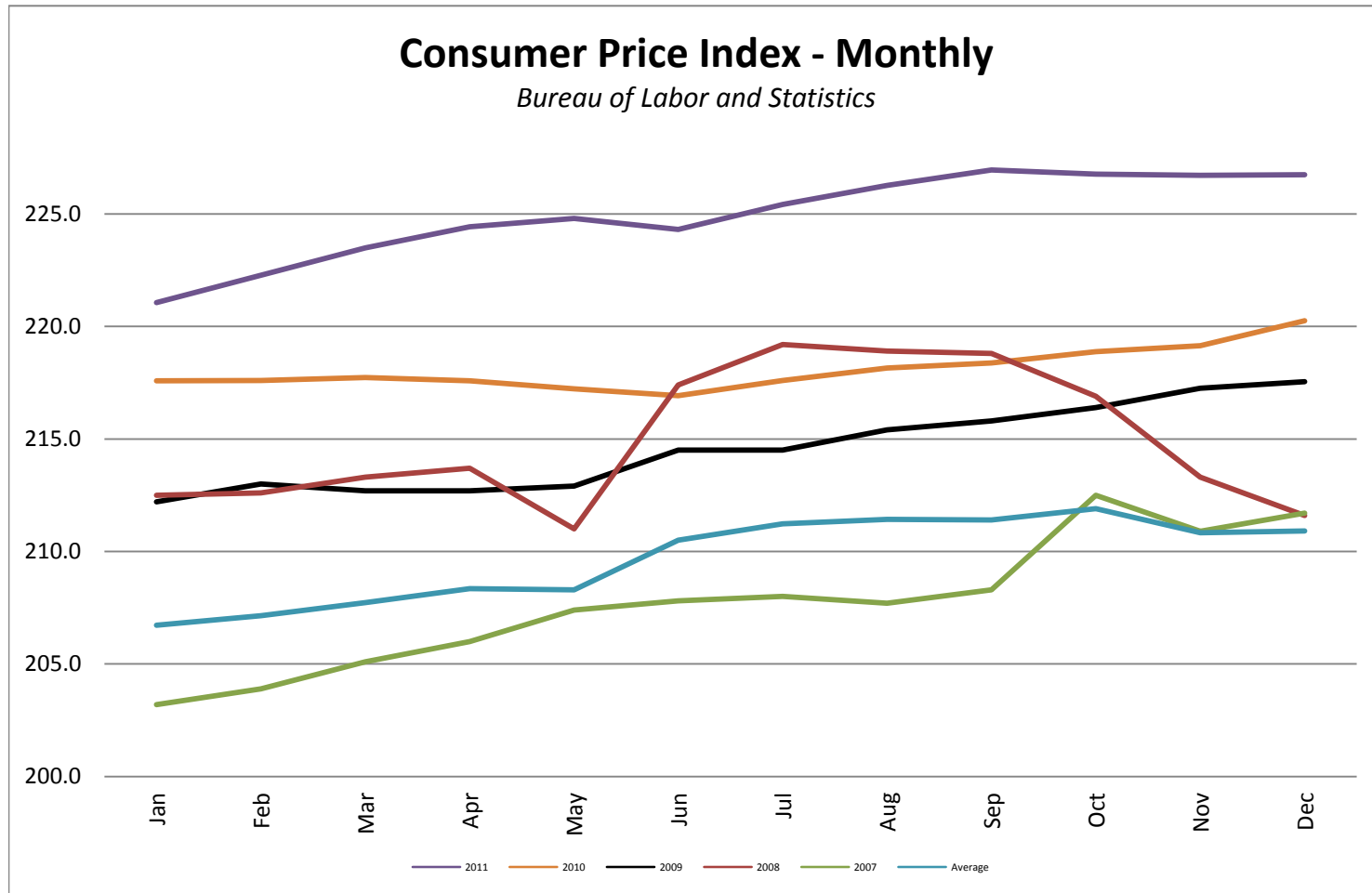


Foreign Exchange Rate

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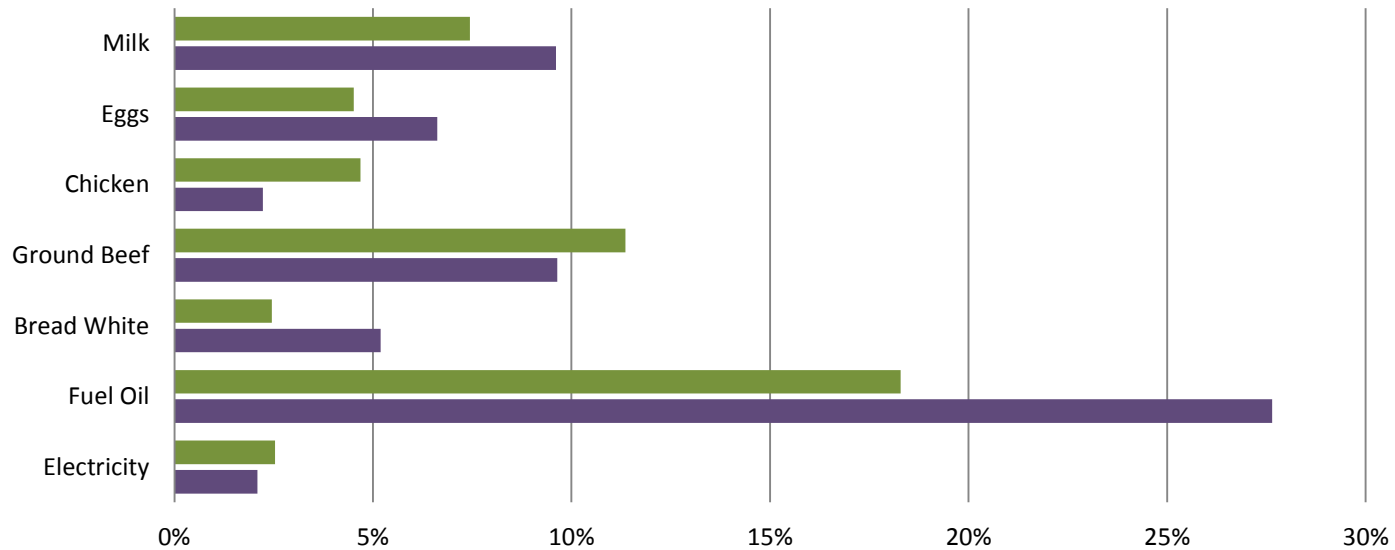


Consumer Price Index - Monthly



Consumer Price Index- Growth Percentage

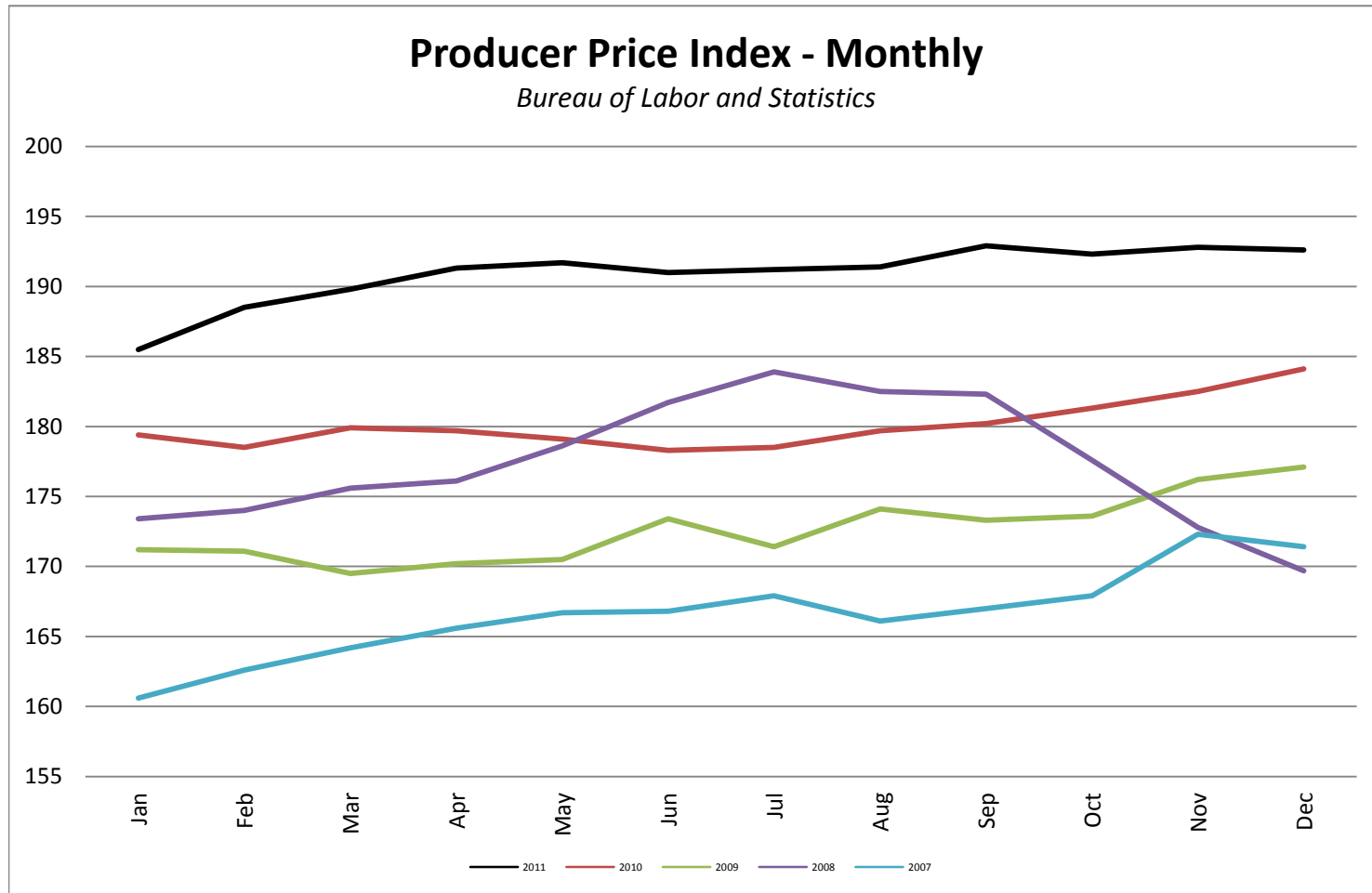
Bureau of Labor & Standards



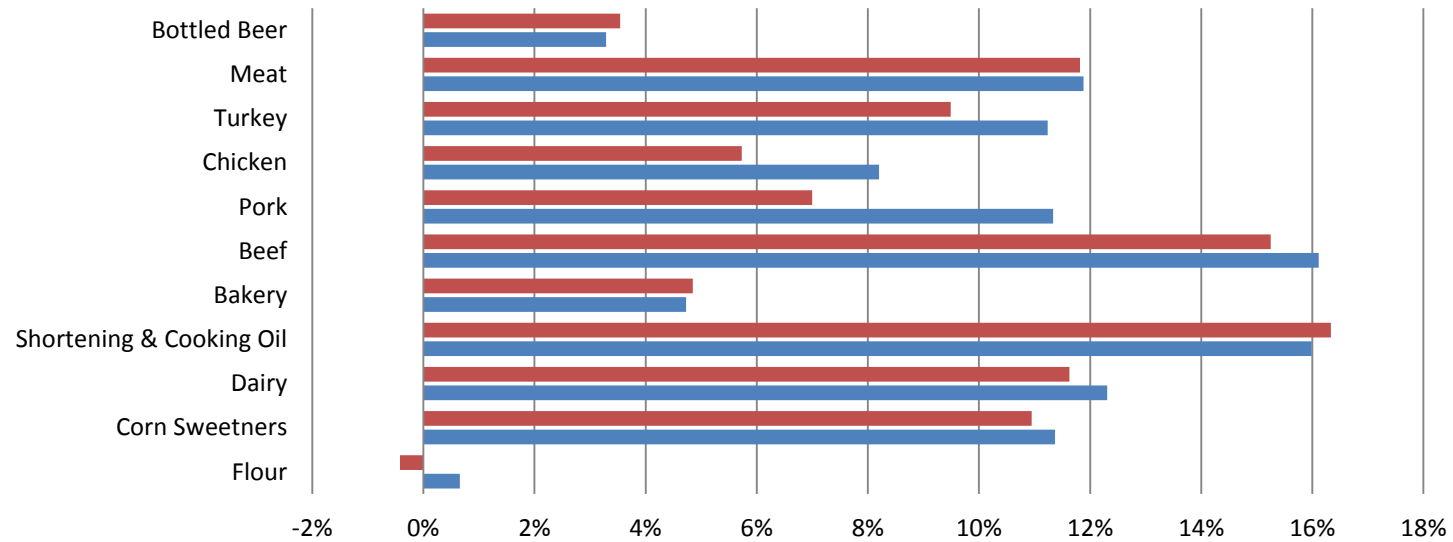
	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
DEC 11 vs. DEC 10	0.025328244	0.182900094	0.024531025	0.113574352	0.046875	0.045175683	0.074442435
YTD	0.02093795	0.276464221	0.051941748	0.096400402	0.022298456	0.066177947	0.096082042

■ 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	0.1094659	0.1162791	0.1633436	0.0484848	0.1525157	0.07	0.0572843	0.0949058	0.1181760	0.0353982
YTD	0.0065728	0.1136963	0.1230856	0.1598926	0.0472727	0.1611635	0.1133333	0.0820368	0.1123517	0.1188182	0.0328698

■ DEC 11 vs. DEC 10 ■ YTD