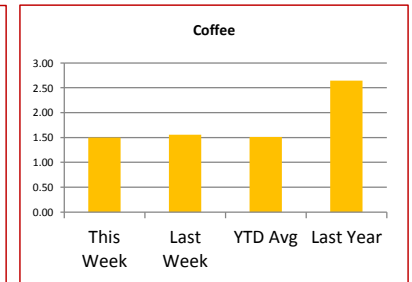
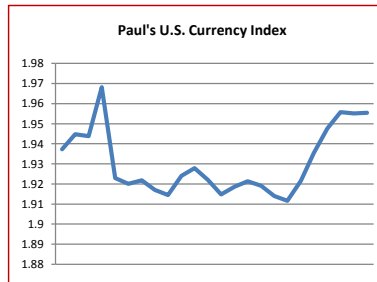
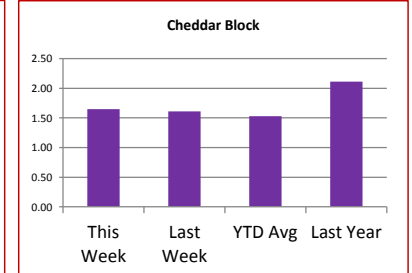
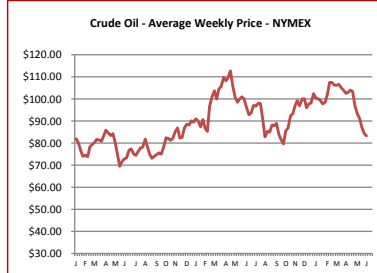
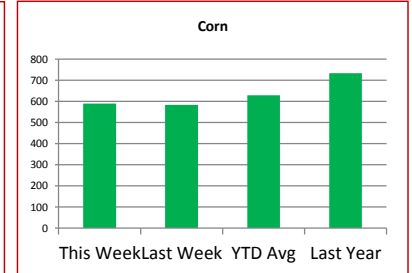
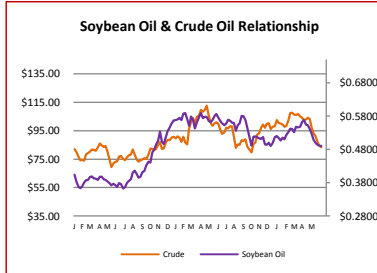


Key Commodity Report Weekly

June 18, 2012

Commodity Activity - Weekly Average

6/11/2012		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
Corn	↑	589.90	582.75	629.02	733.10	1.23%	-19.53%
Soybean	↑	1406.0	1386.0	1338.7	1360.5	1.44%	3.35%
Soy Meal	↑	421.92	413.20	370.77	358.30	2.11%	17.76%
Soybean Oil	↓	0.4900	0.4918	0.5279	0.5659	-0.37%	-13.41%
Rough Rice	↓	13.92	14.05	15.11	14.22	-0.93%	-2.14%
Wheat	↓	619.10	627.45	637.26	705.65	-1.33%	-12.27%
Cheddar Barrel	↑	1.525	1.524	1.497	2.073	0.05%	-26.44%
Cheddar Block	↑	1.645	1.608	1.528	2.113	2.30%	-22.13%
Milk Class III	↑	15.64	15.51	15.93	19.18	0.84%	-18.47%
Butter AA	↑	1.460	1.409	1.452	2.140	3.62%	-31.80%
Source: CME Group							
USDA Weekly Prices							
Live Cattle	↑	1.224	1.215	1.236	1.063	0.79%	15.19%
Course Ground Beef	↓	2.192	2.350	2.143	1.960	-6.74%	11.82%
Live Hog	↑	0.6100	0.5840	0.5710	0.6180	4.45%	-1.29%
Pork Bellies	↑	1.16	1.04	1.07	1.16	11.92%	0.34%
Chicken Whole (GA Dock)	↔	0.9450	0.9450	0.9246	0.8700	0.00%	8.62%
Crude Corn Oil	↓	53.10	53.90	57.63	67.50	-1.48%	-21.33%
Crude Peanut Oil	↑	125.60	124.00	114.80	83.20	1.29%	50.96%
Source: USDA							
NYMEX Futures & Retail							
Crude Oil	↓	83.32	84.44	99.65	95.89	-1.33%	-13.11%
Heating Oil No.2 Spot	↓	262.05	262.90	307.00	303.16	-0.32%	-13.56%
On Highway Diesel	↓	378.10	384.60	397.54	395.40	-1.69%	-4.38%
On Highway Gasoline	↓	357.20	361.20	365.94	371.30	-1.11%	-3.80%
Natural Gas	↓	2.319	2.371	2.413	4.508	-2.19%	-48.56%
Source: New York Mercantile Exchange							
Federal Reserve							
*Euro	↑	1.2559	1.2495	1.2884	1.4307	0.51%	-12.22%
*British Pound	↑	1.5561	1.5443	1.5520	1.6251	0.76%	-4.25%
Canadian Dollar	↓	1.0251	1.0335	1.0050	0.9764	-0.81%	4.99%
Chinese Yuan	↑	6.357	6.333	6.309	6.477	0.38%	-1.85%
Swiss Frank	↓	0.956	0.961	0.928	0.845	-0.50%	13.11%
Source: Federal Reserve Bank of New York							
NYBOT Futures							
Sugar 16	↓	28.95	29.90	36.41	35.70	-3.18%	-18.91%
Coffee	↓	1.5005	1.5560	1.5125	2.6436	-3.57%	-43.24%
Source: Intercontinental Exchange							



Market Commentary

Commentary: The market continues to focus on short-term outside influences. It seems to be ignoring fundamental influences for the most part. However, when it comes to the soybean meal and soybean oil relationship, fundamentals are having an impact. There is strong demand globally for soybean meal, and therefore, beans are strong too. Since processors are crushing beans to get to the meal, there is plenty of supply of oil. This is why soybean oil is decreasing and meal is increasing. The crushers get the bi-product, oil, as a result of crushing for meal. The crush margins for the producers are good currently. When crushers are processing for meal the margins usually are good. When the demand for oil outweighs meal, it moves the margins into negative territory. Even though the agricultural markets and other commodities, as a whole, are currently negative, look at soybeans and meal. Both are in positive territory versus last week, and last year. So, outside influences are in control right now, but keep in mind, the tightness in supplies for beans and corn is real. In the not-so-distant future, I believe futures will start to trend positively, and for the long-term, prices will increase. Very important too, is that the funds and speculators currently have large short positions, meaning they sold contracts instead of buying contracts. If they reverse their positions to long, the market could jump in short order.

Corn futures closed between \$5.79-12 and \$6.01-1/2 per bushel, ending the week at \$5.79-1/2.

Soybean futures closed between \$12.76 and \$14.35 per bushel, ending the week at \$14.35.

Soybean meal futures closed between \$410.10 and \$433.00 per short ton, ending the week at \$410.10.

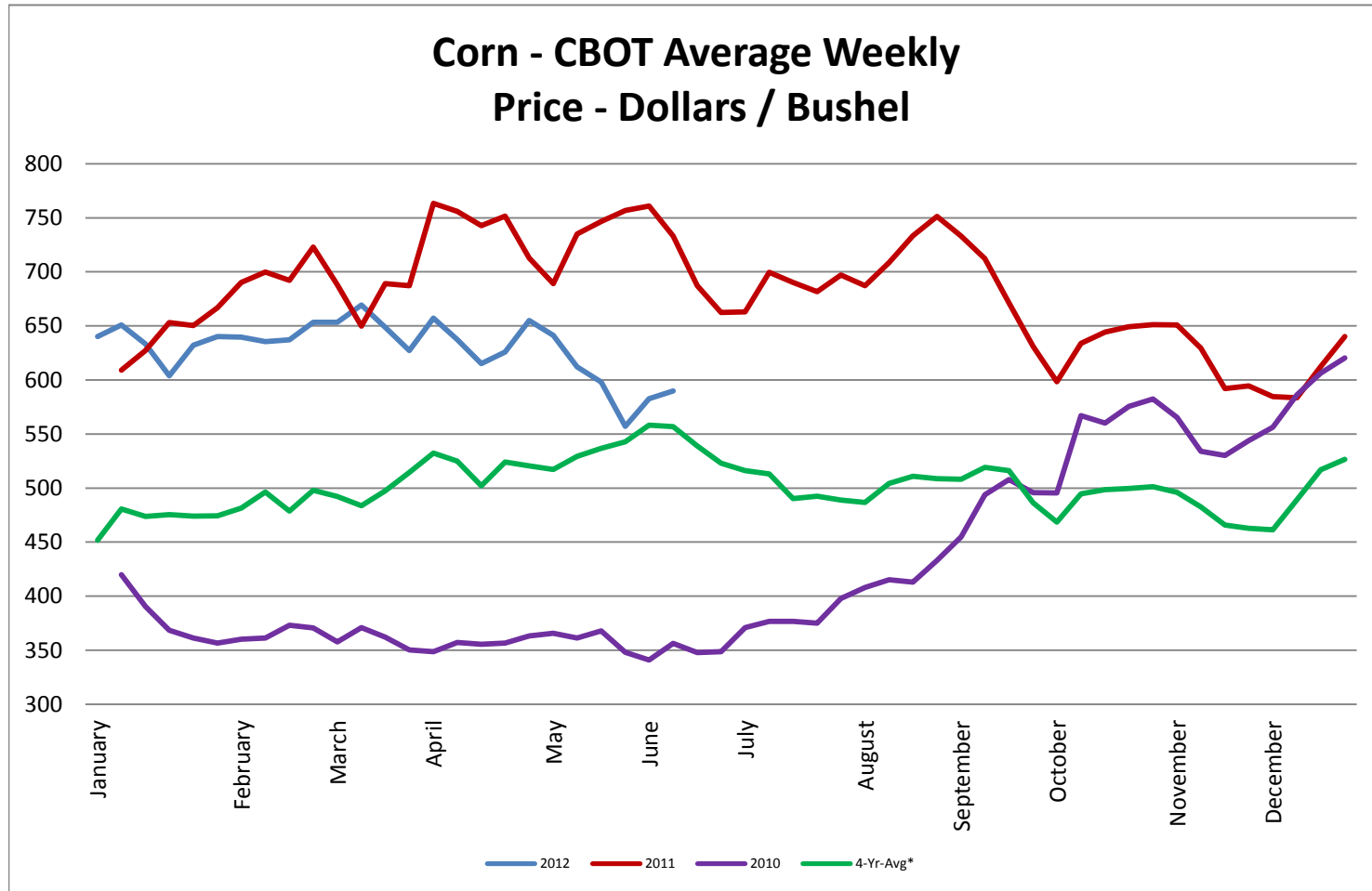
Soybean oil futures closed between \$0.4800 and \$0.4972 per pound, ending the week at \$0.4844.

Wheat futures closed between \$6.09-1/2 and \$6.30-1/2 per bushel, ending the week at \$6.09-1/2.

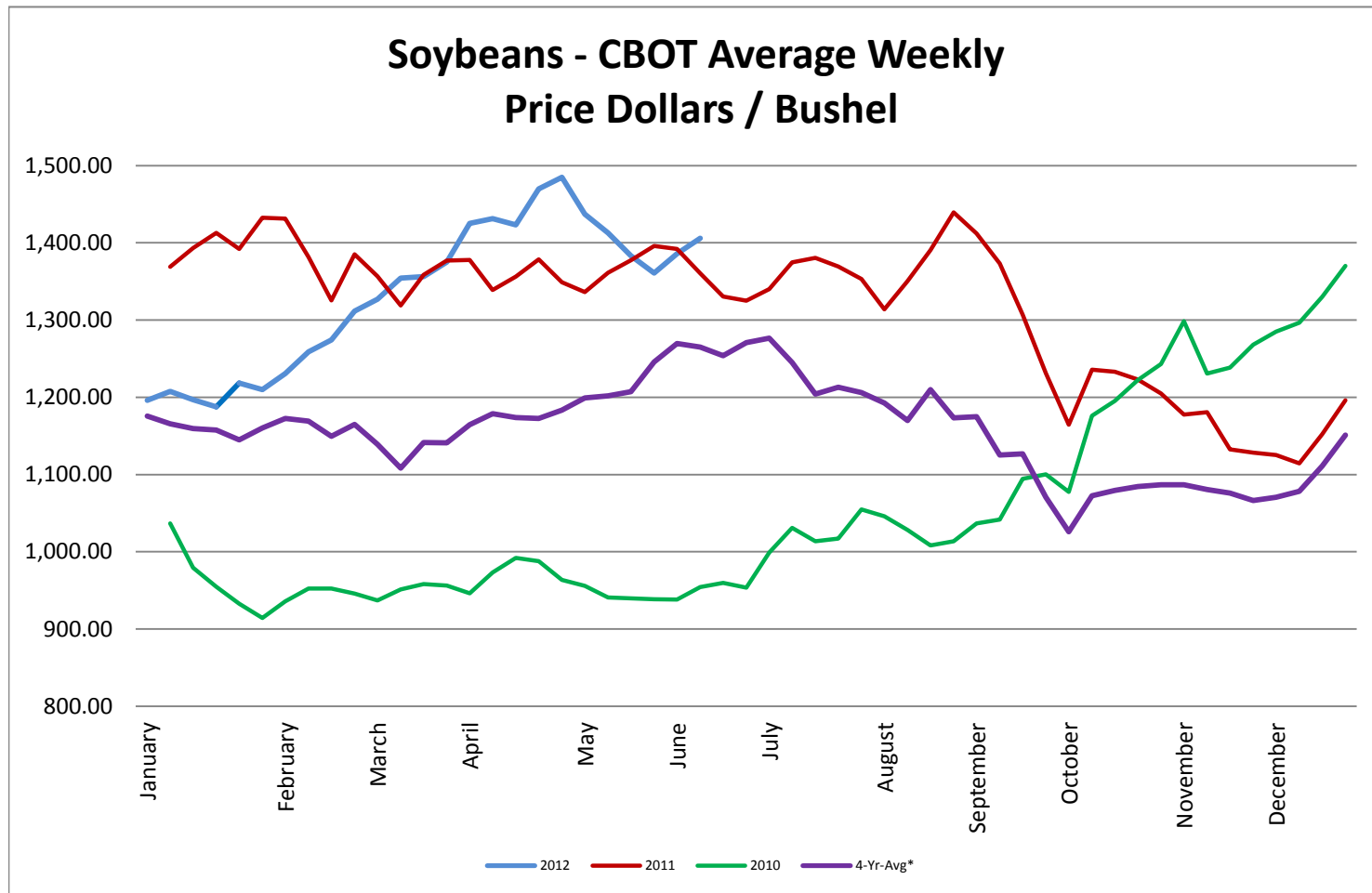
* Used as the indexing unit of measure for this exchange rate

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.

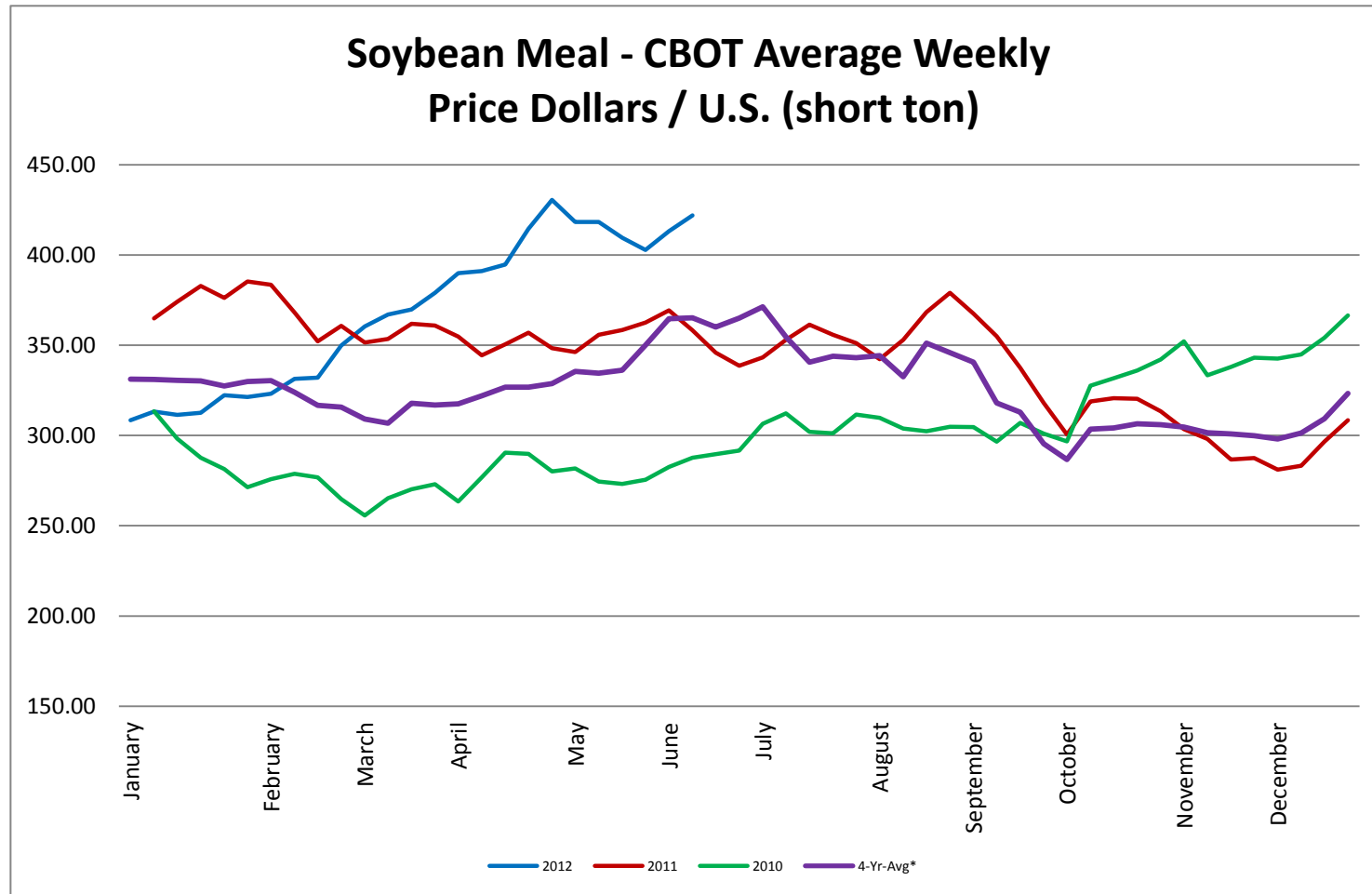
Corn - CBOT Weekly Futures Price



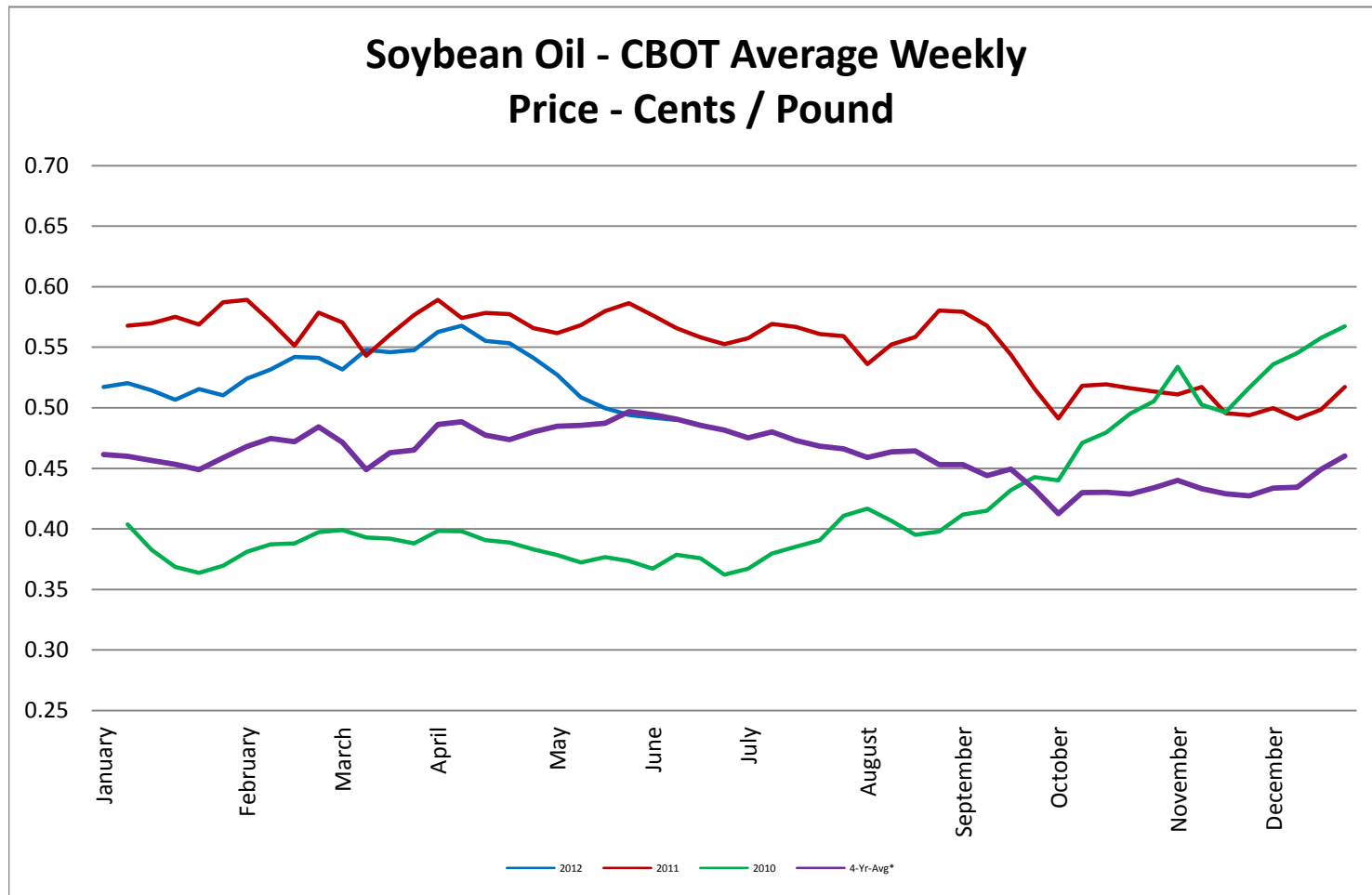
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



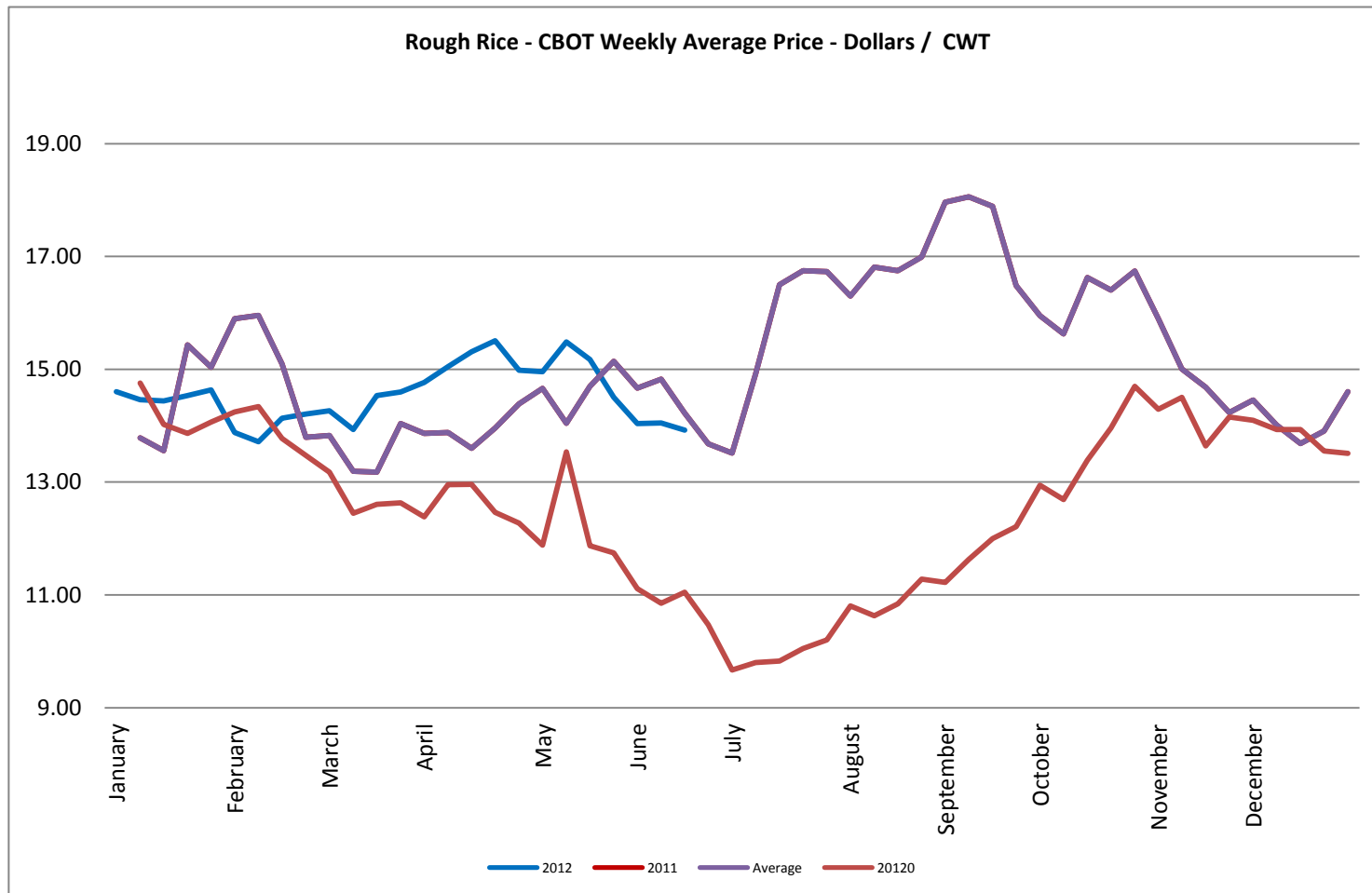
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



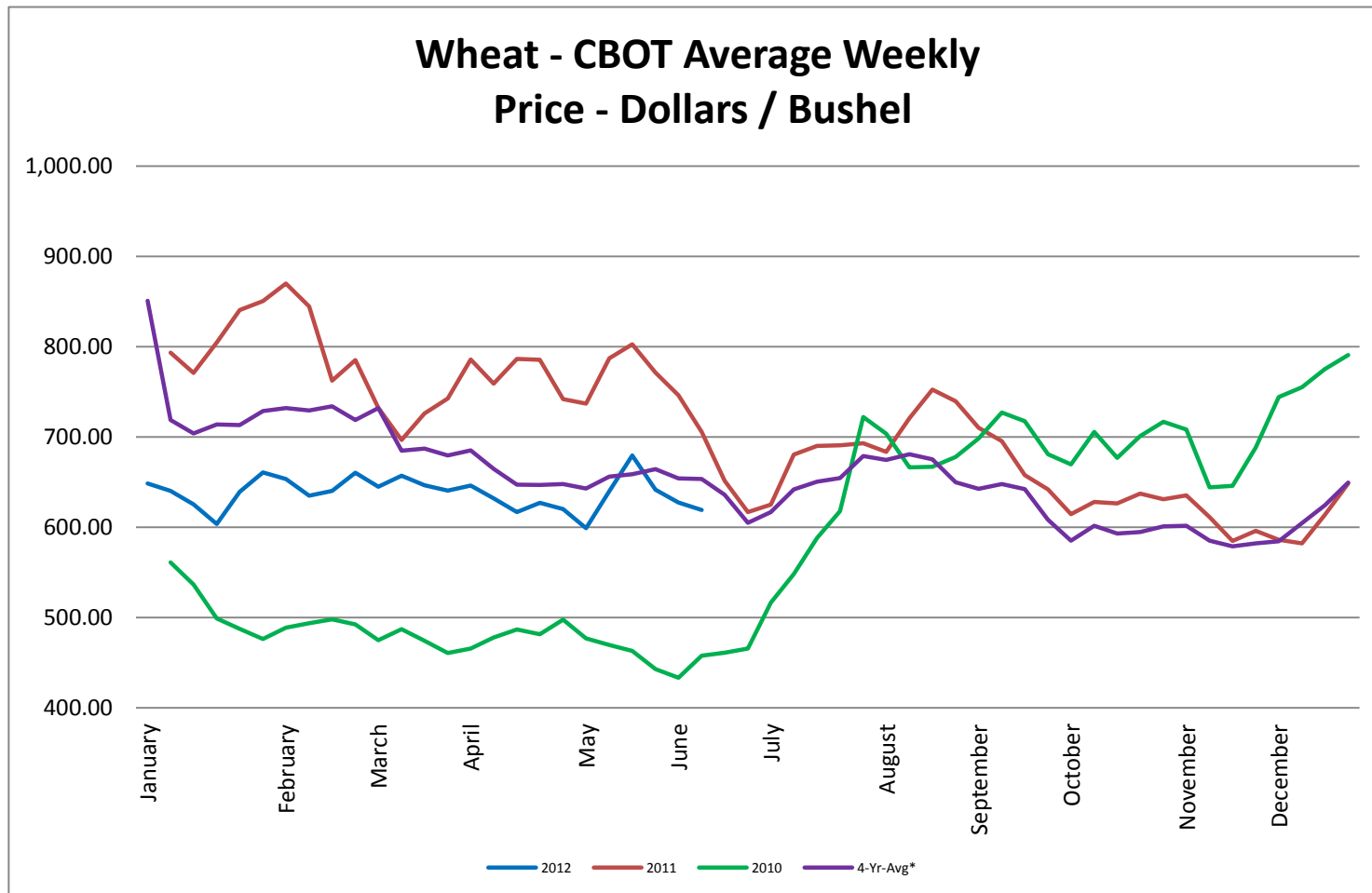
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



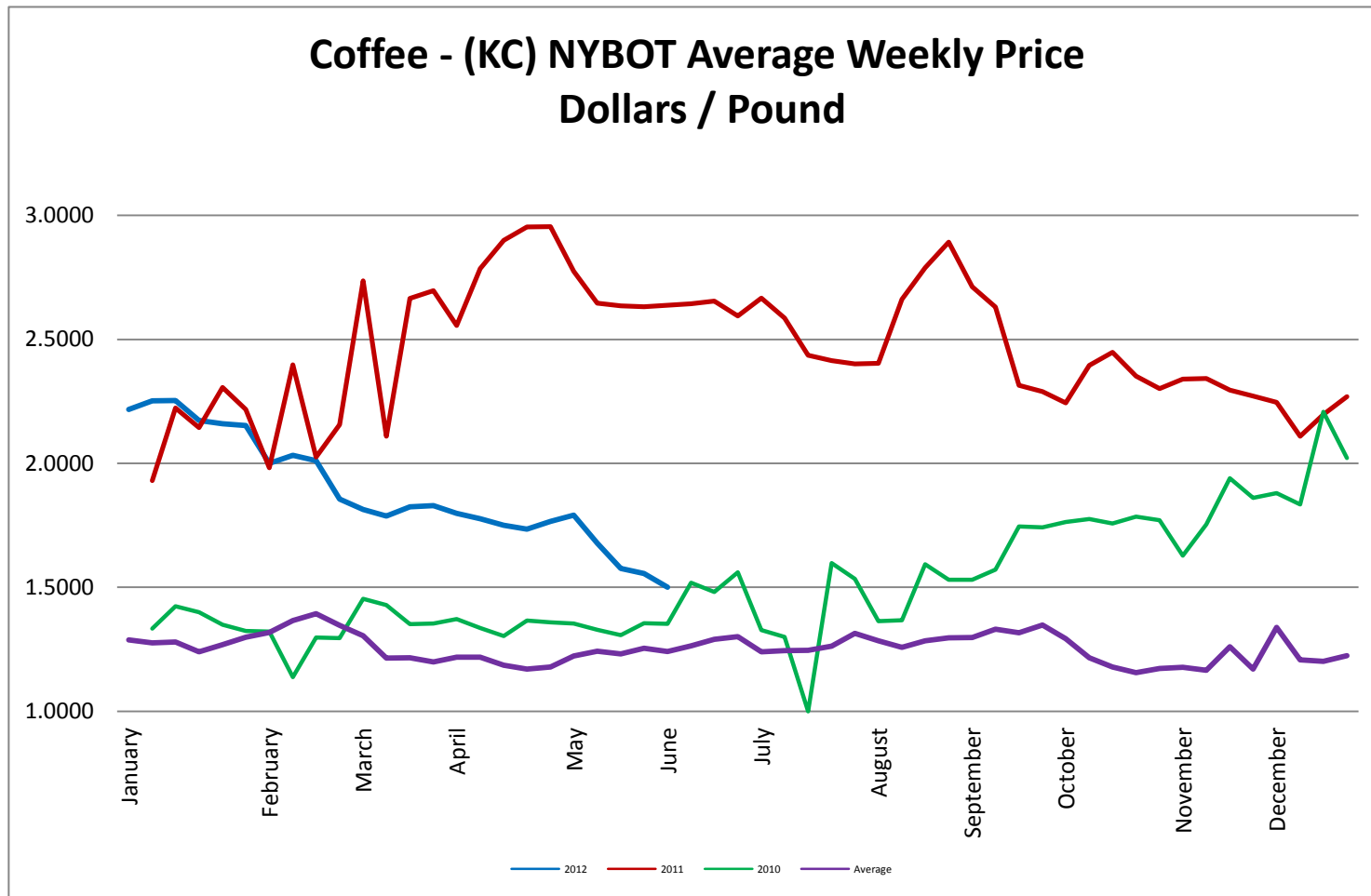
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



Wheat - CBOT Weekly Average Price - Dollars / Bushel

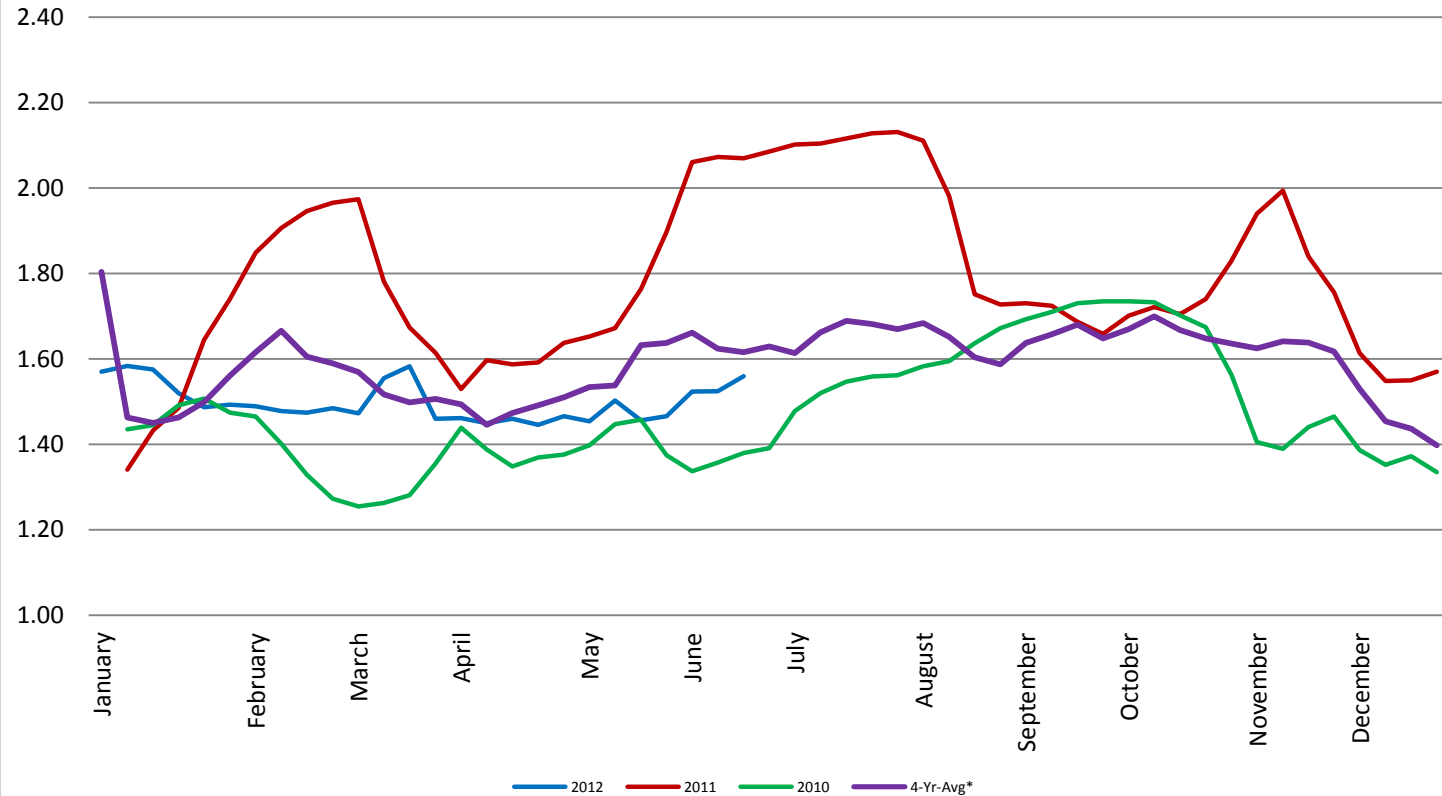


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



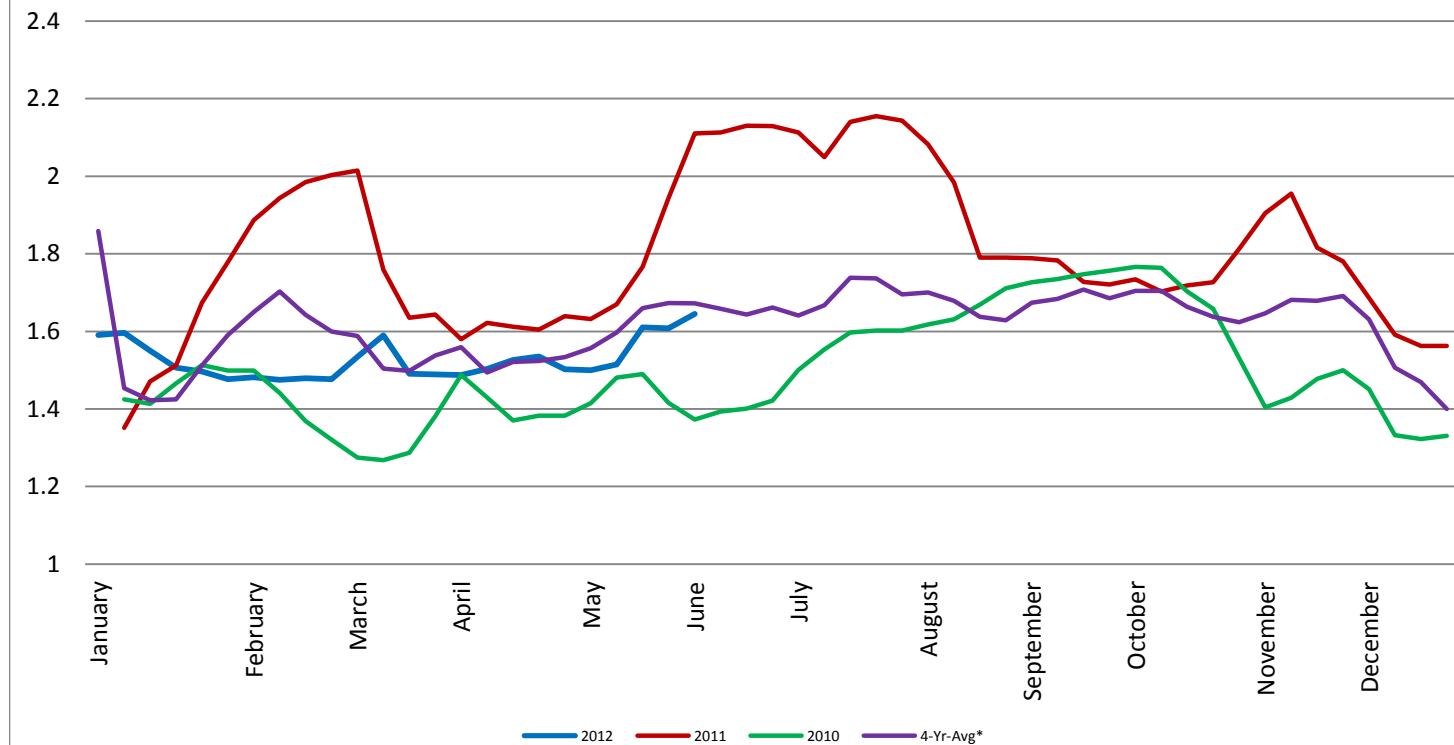
Barrel Cheddar - CME Average Weekly Price / Pound

Barrel Cheddar - CME Average Weekly Dollars per Pound

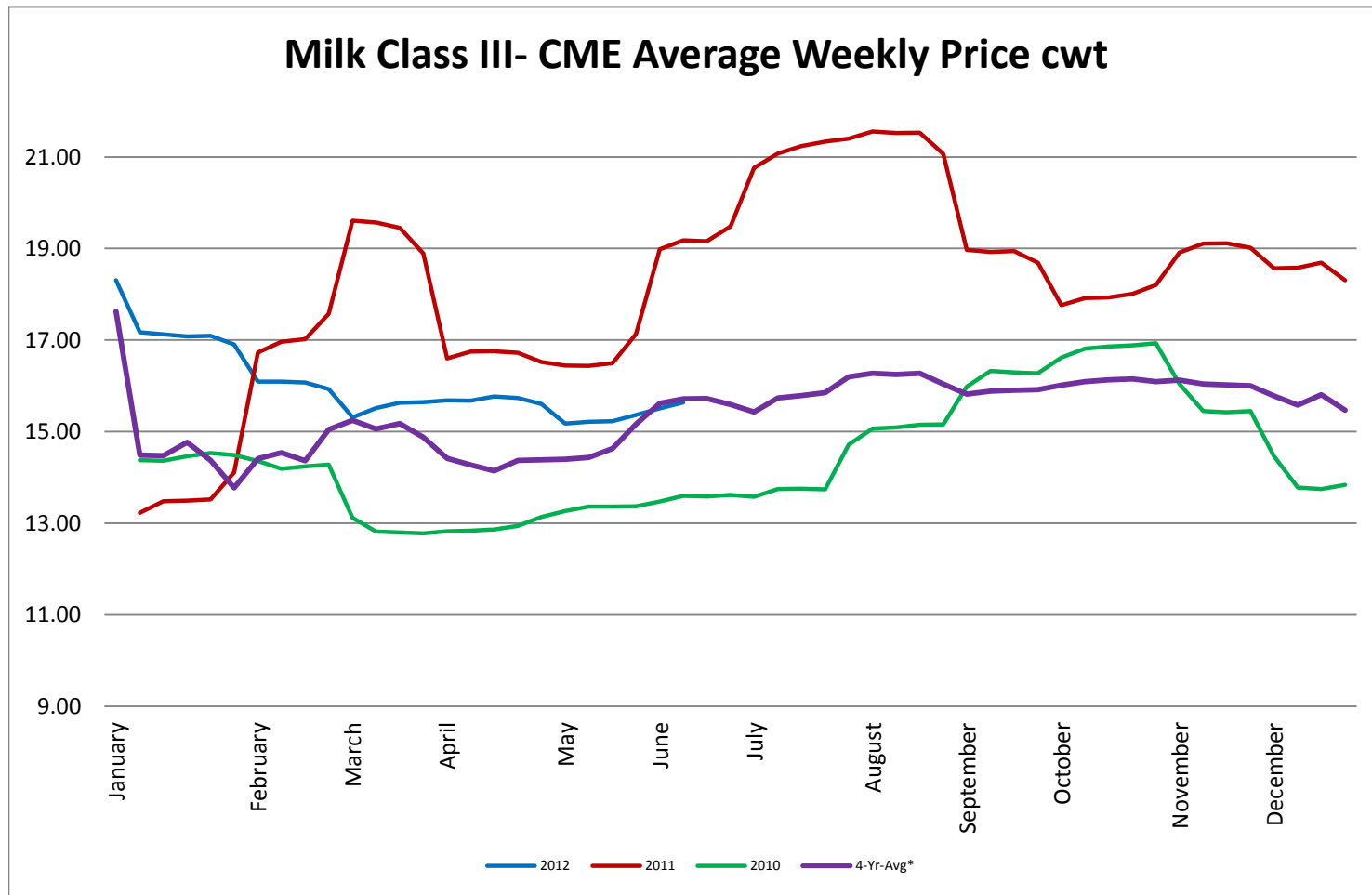


40 LB Block Cheddar - CME Average Weekly Price / Pound

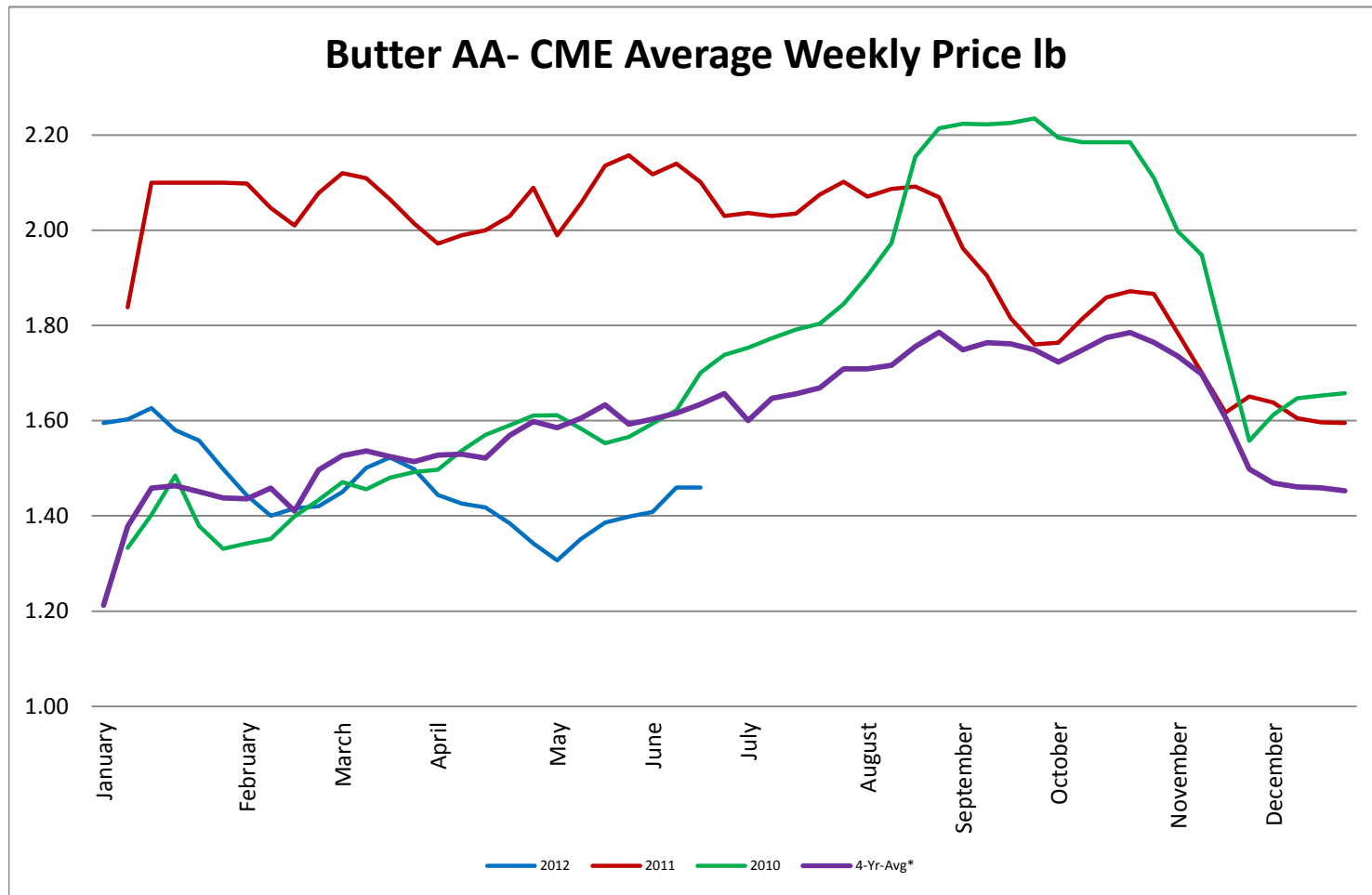
Block Cheddar 40 #- CME Average Weekly Dollars per Pound



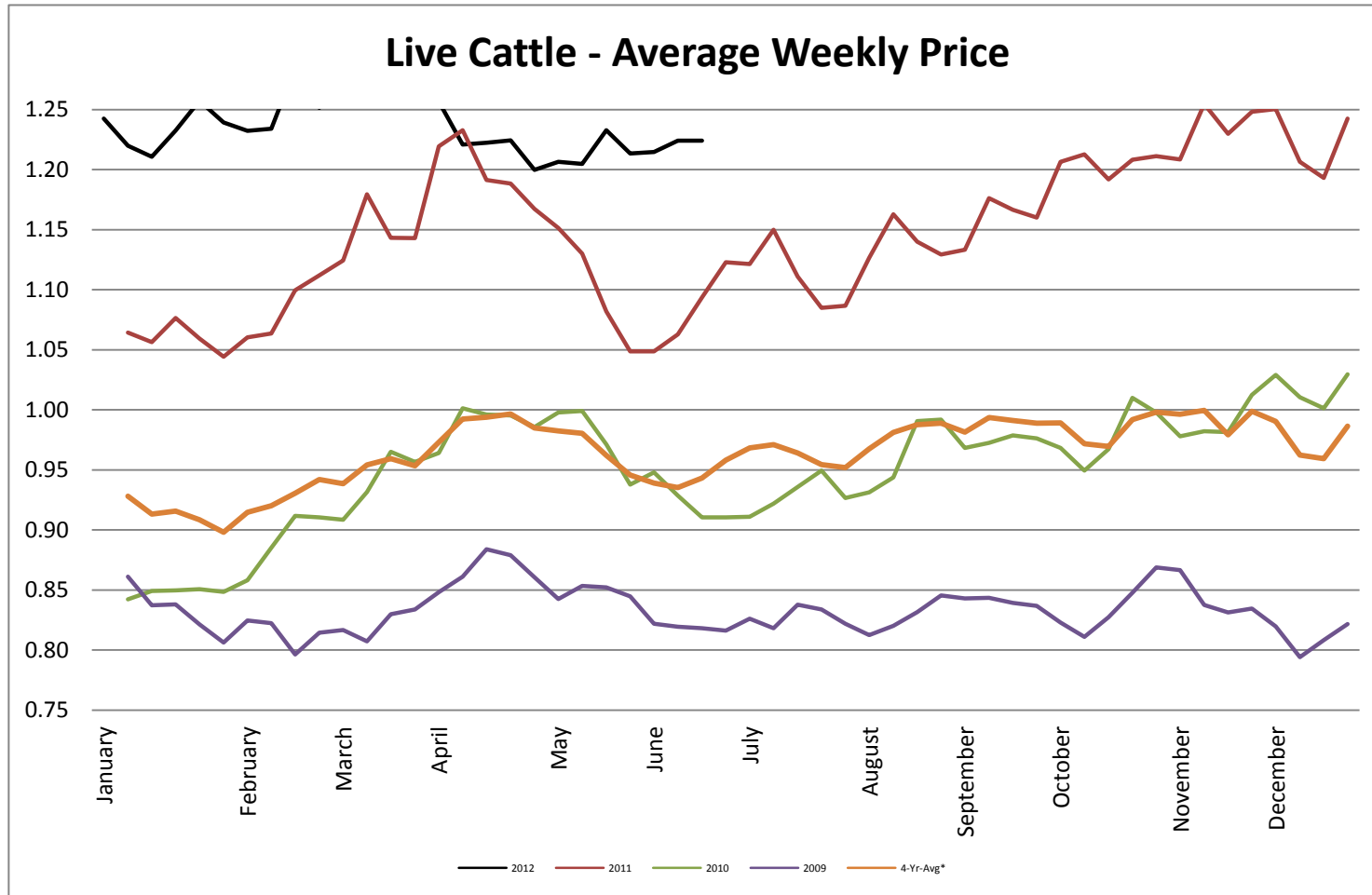
Milk Class III - CME Average Weekly Price CWT



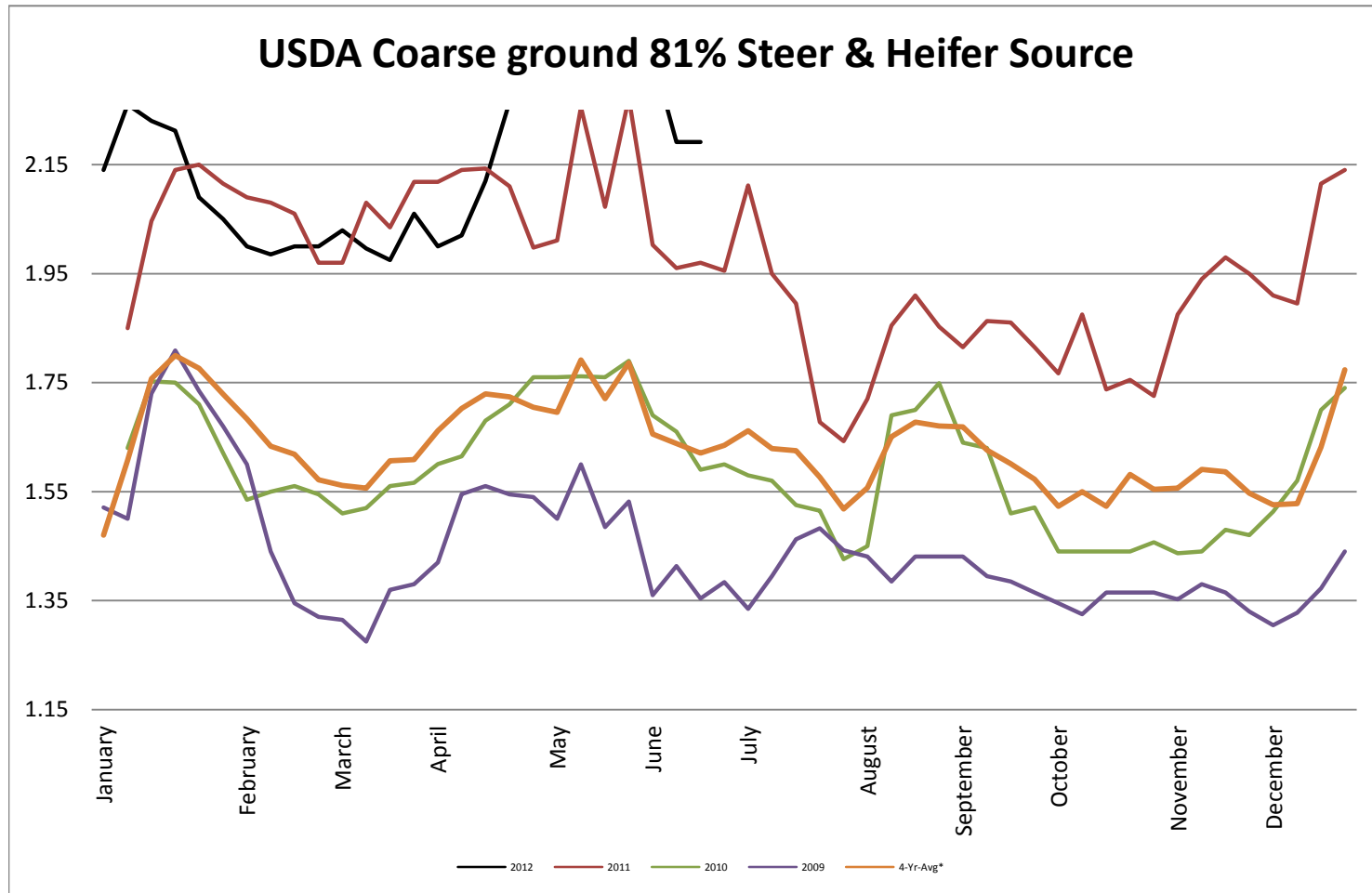
Butter AA - CME Average Weekly Price lb



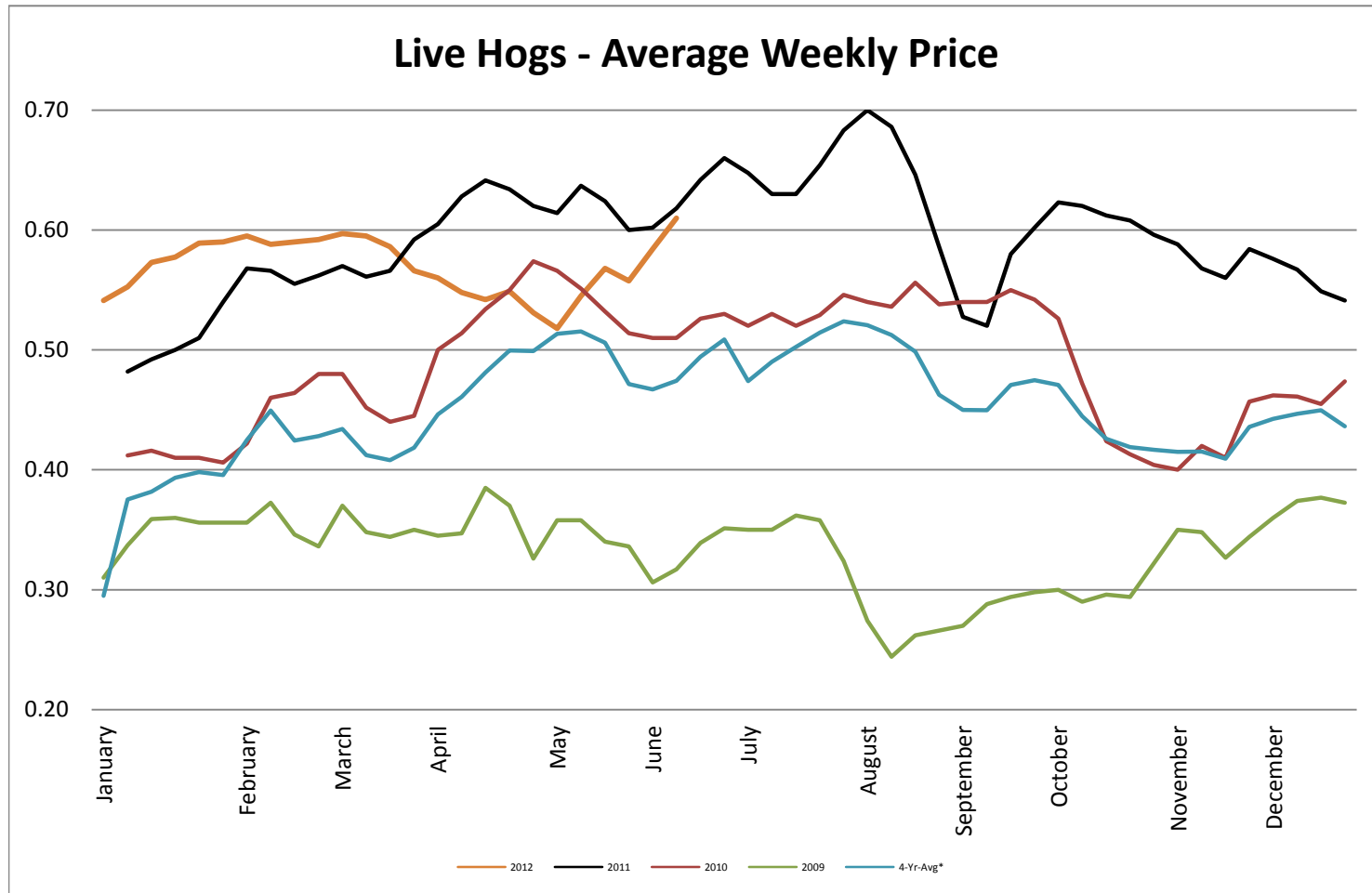
Live Cattle - Average Weekly Price USDA - 6 State Average



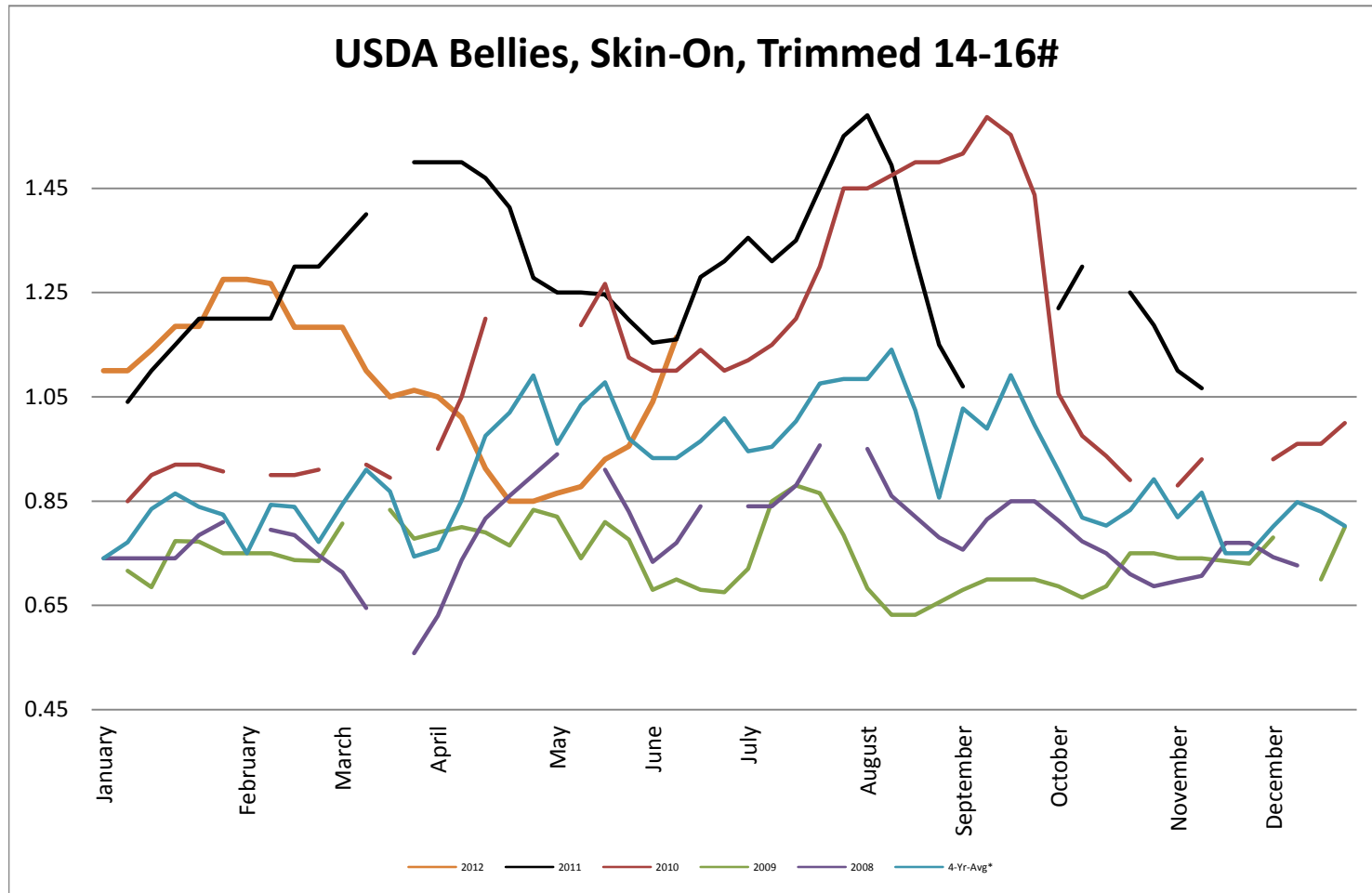
USDA Coarse ground 81% Steer & Heifer Source



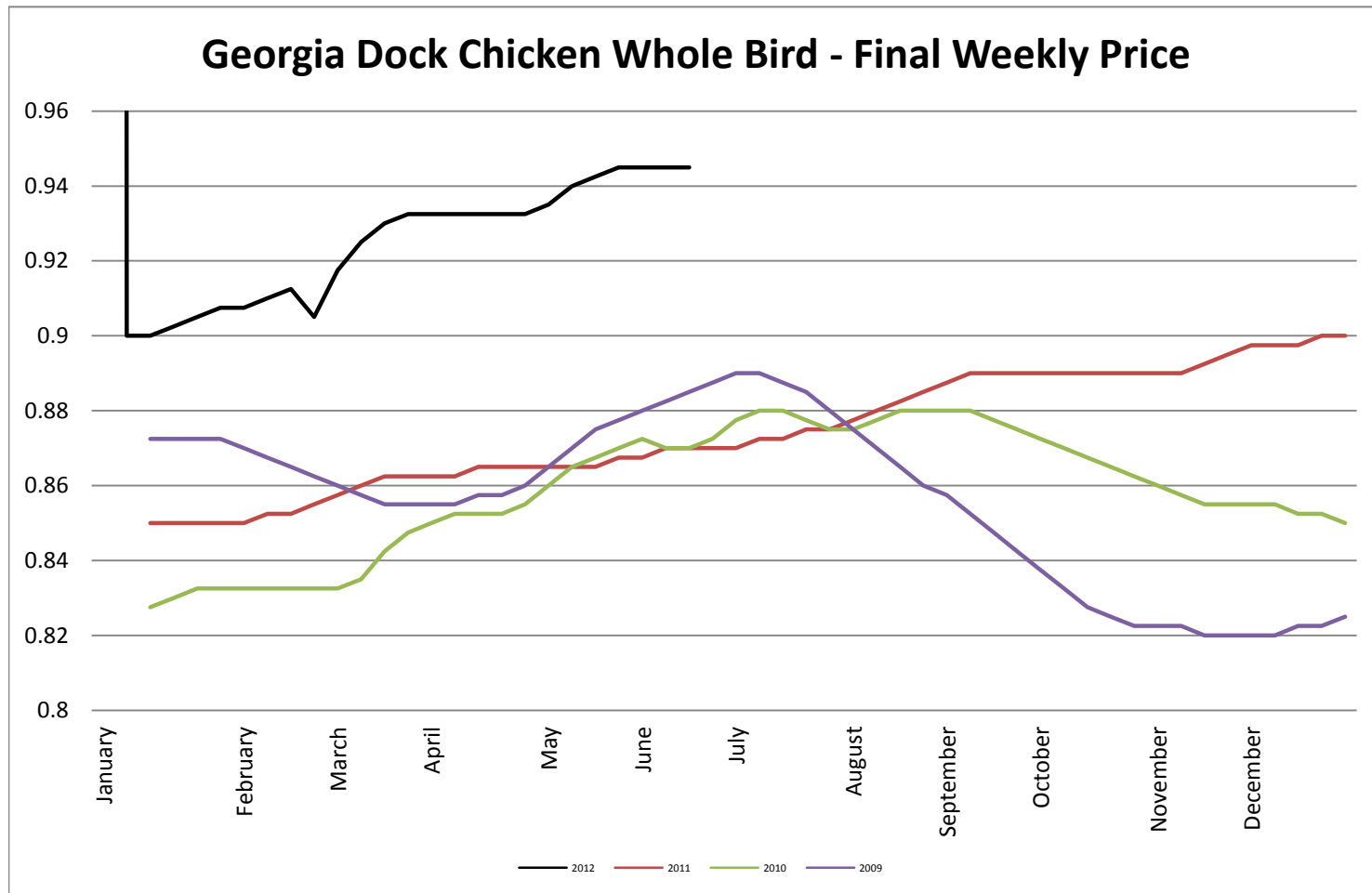
USDA Live Hogs - Average Weekly Price



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

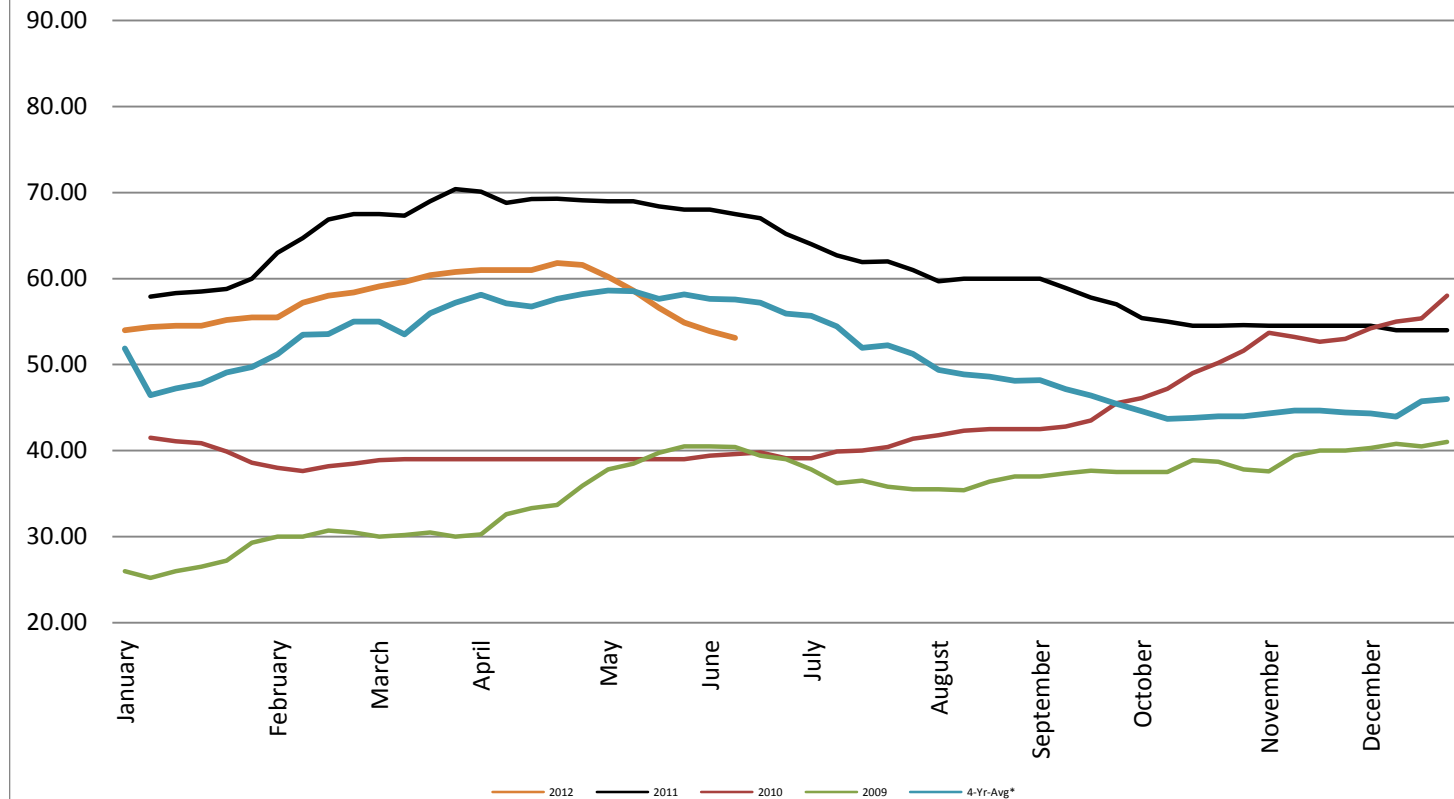


Georgia Dock Chicken - Final Weekly Price

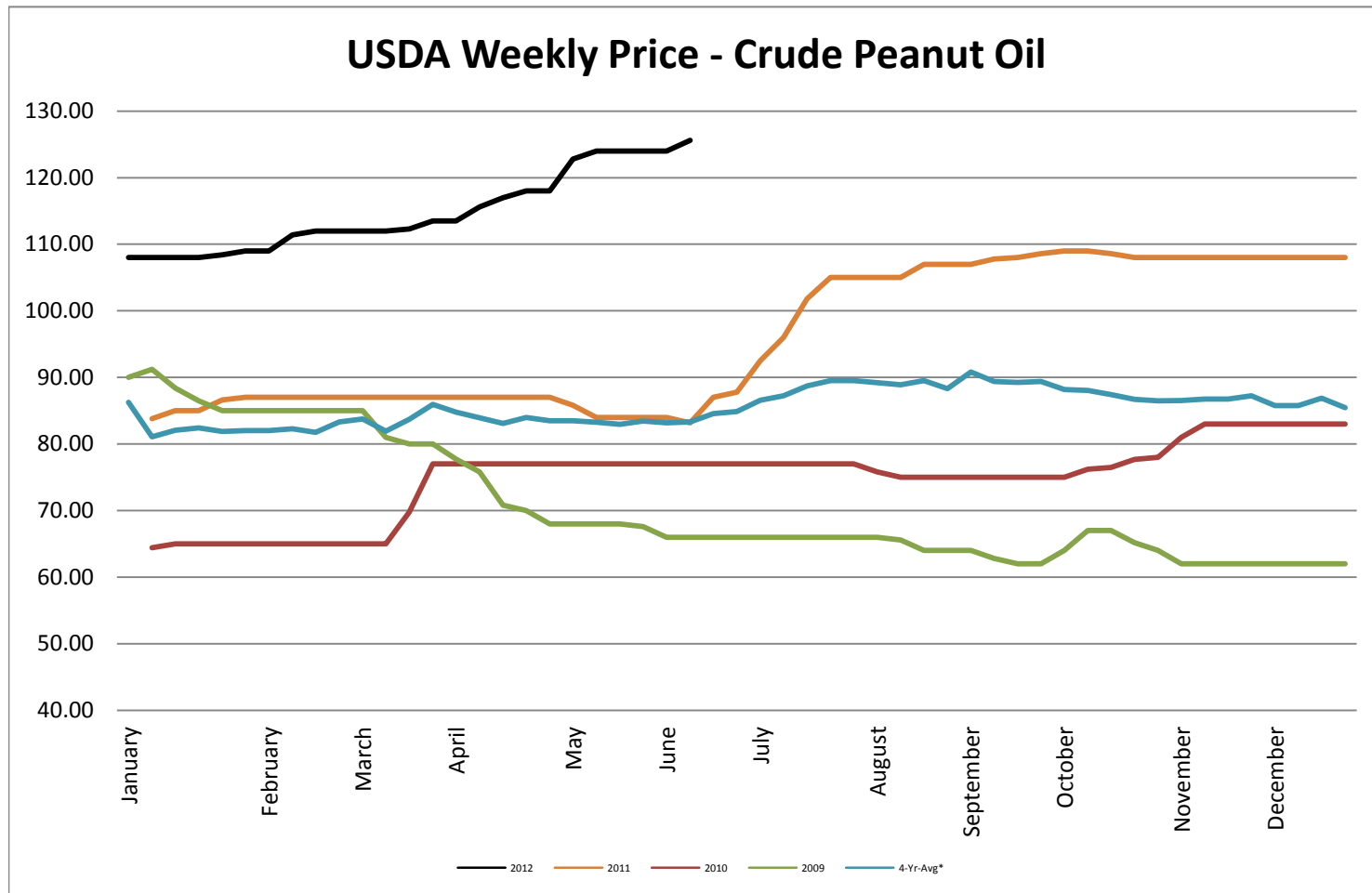


USDA Weekly Price - Crude Corn Oil

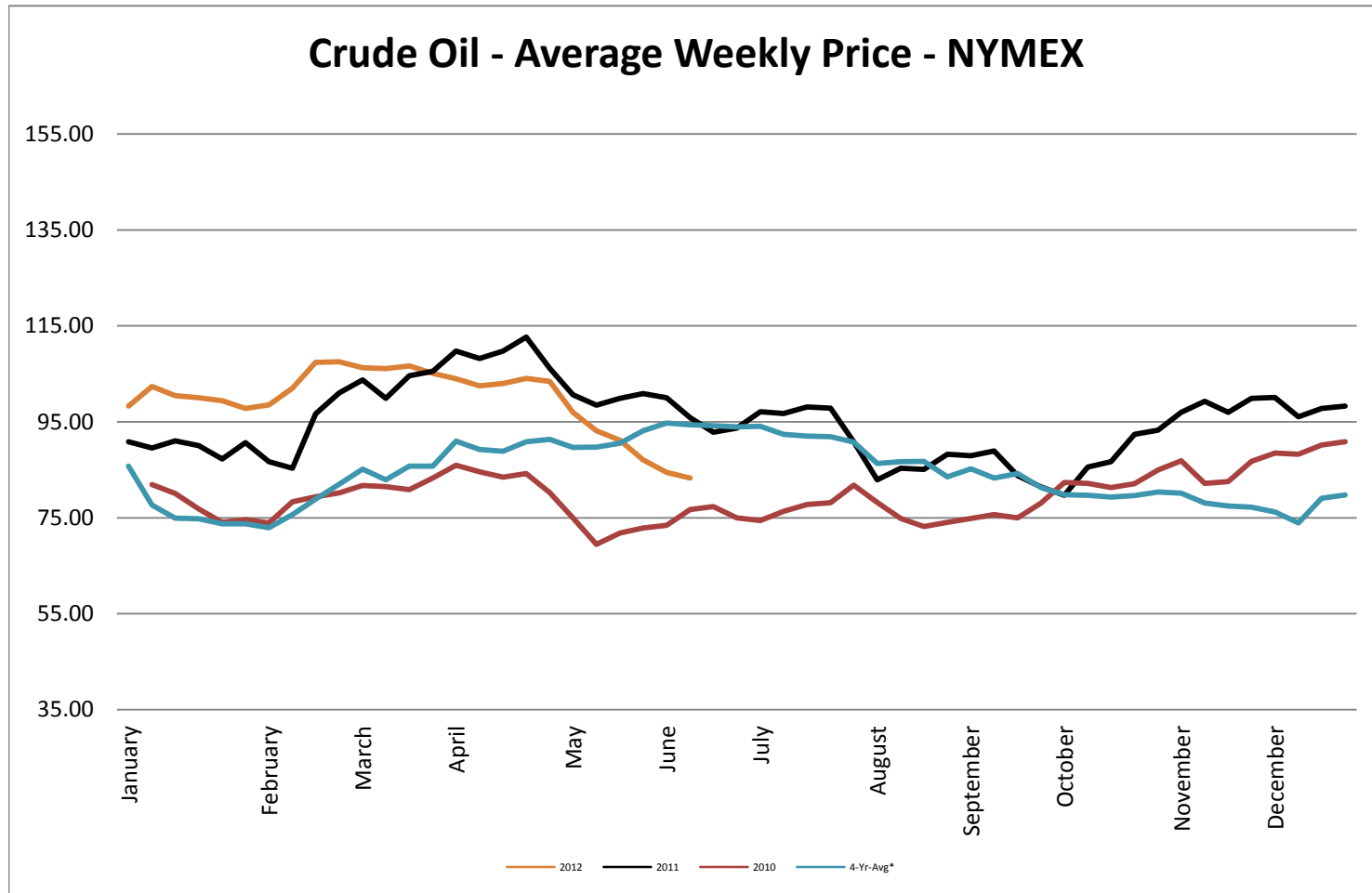
USDA Illinois Weekly Price - Crude Corn Oil

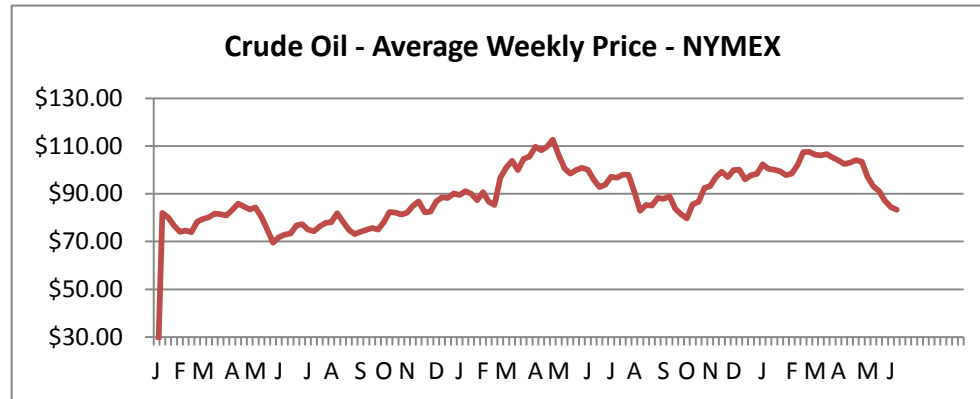


USDA Weekly Price - Crude Peanut Oil

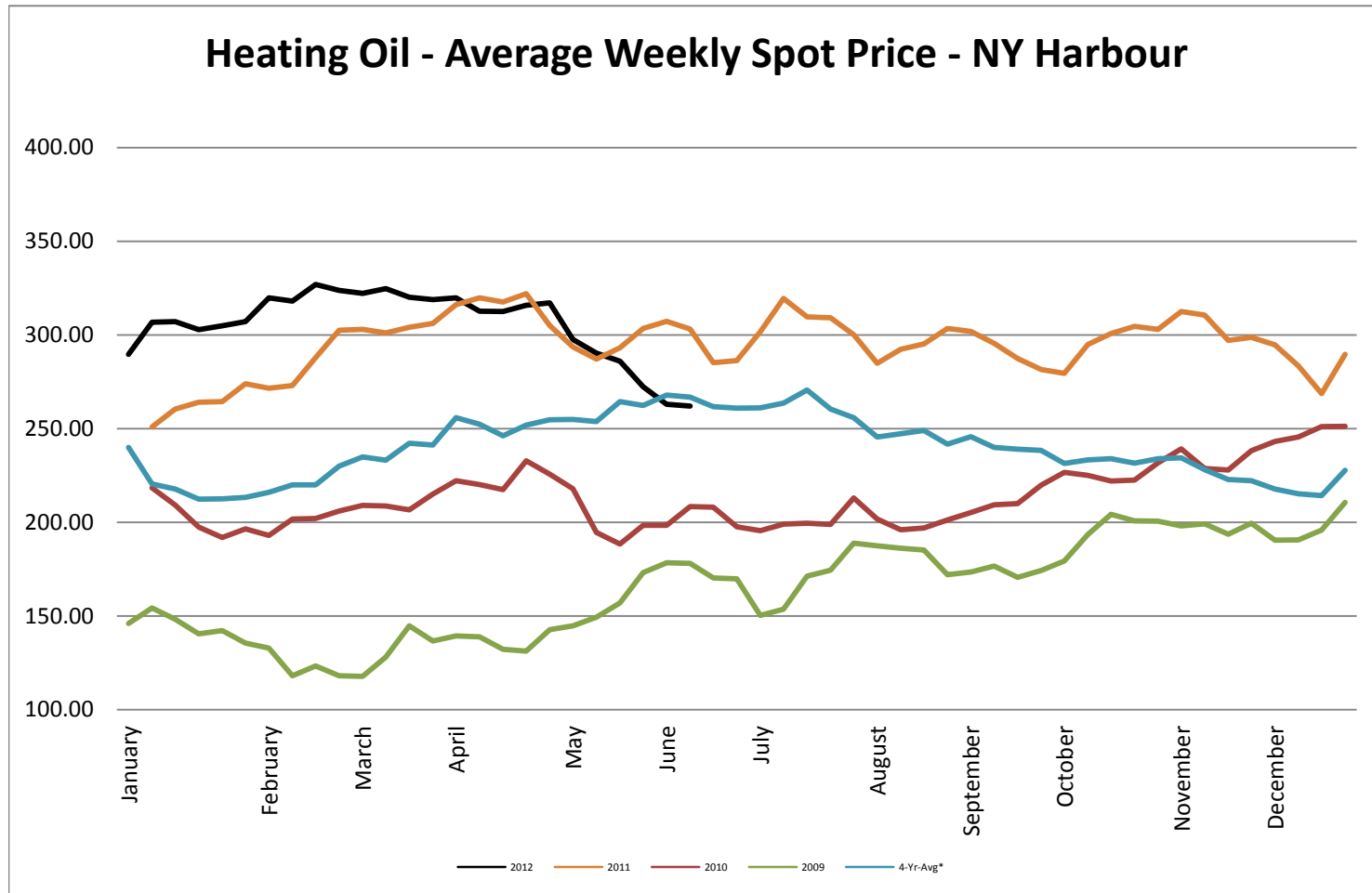


Crude Oil - Average Weekly Price - NYMEX

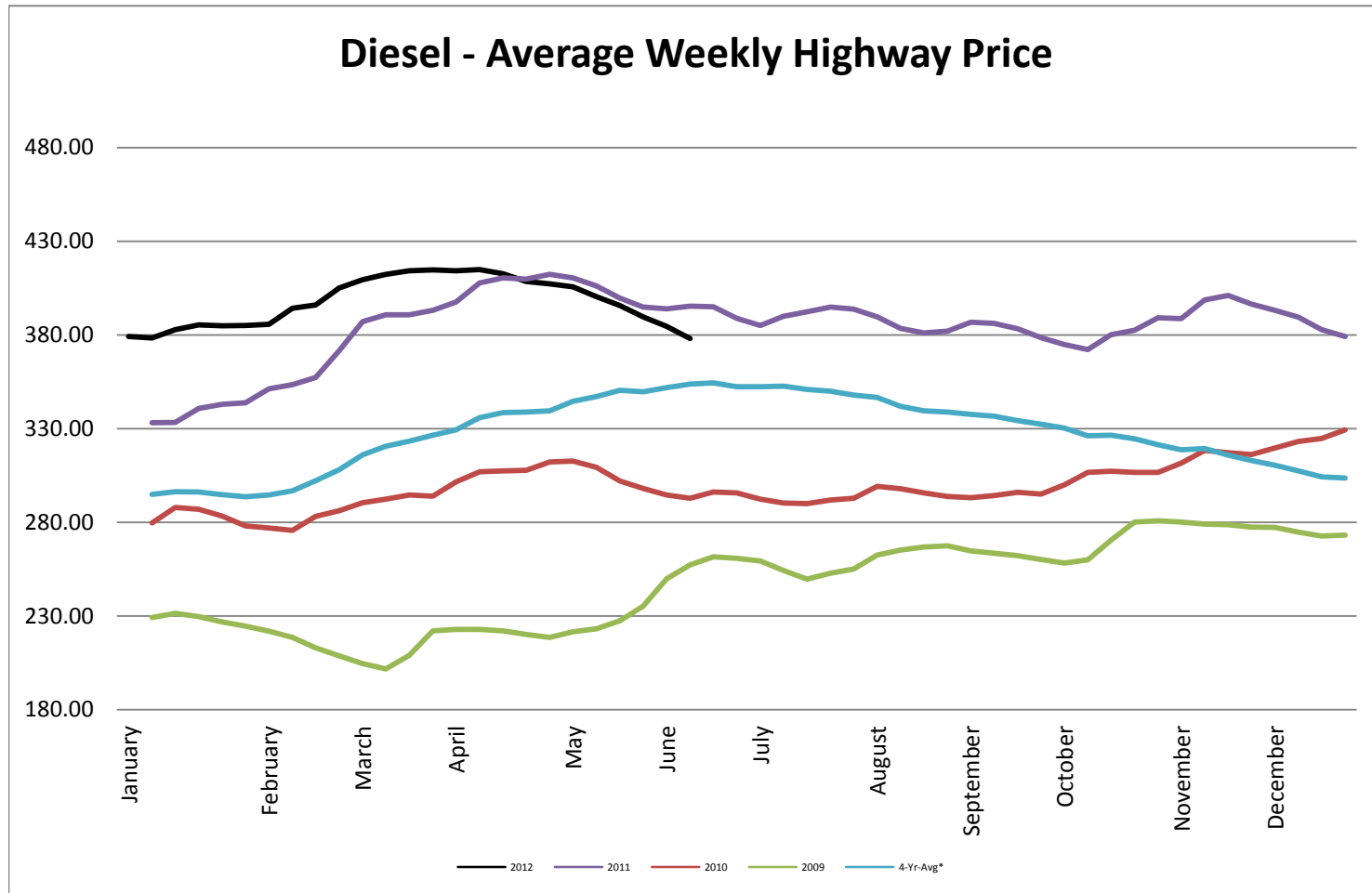




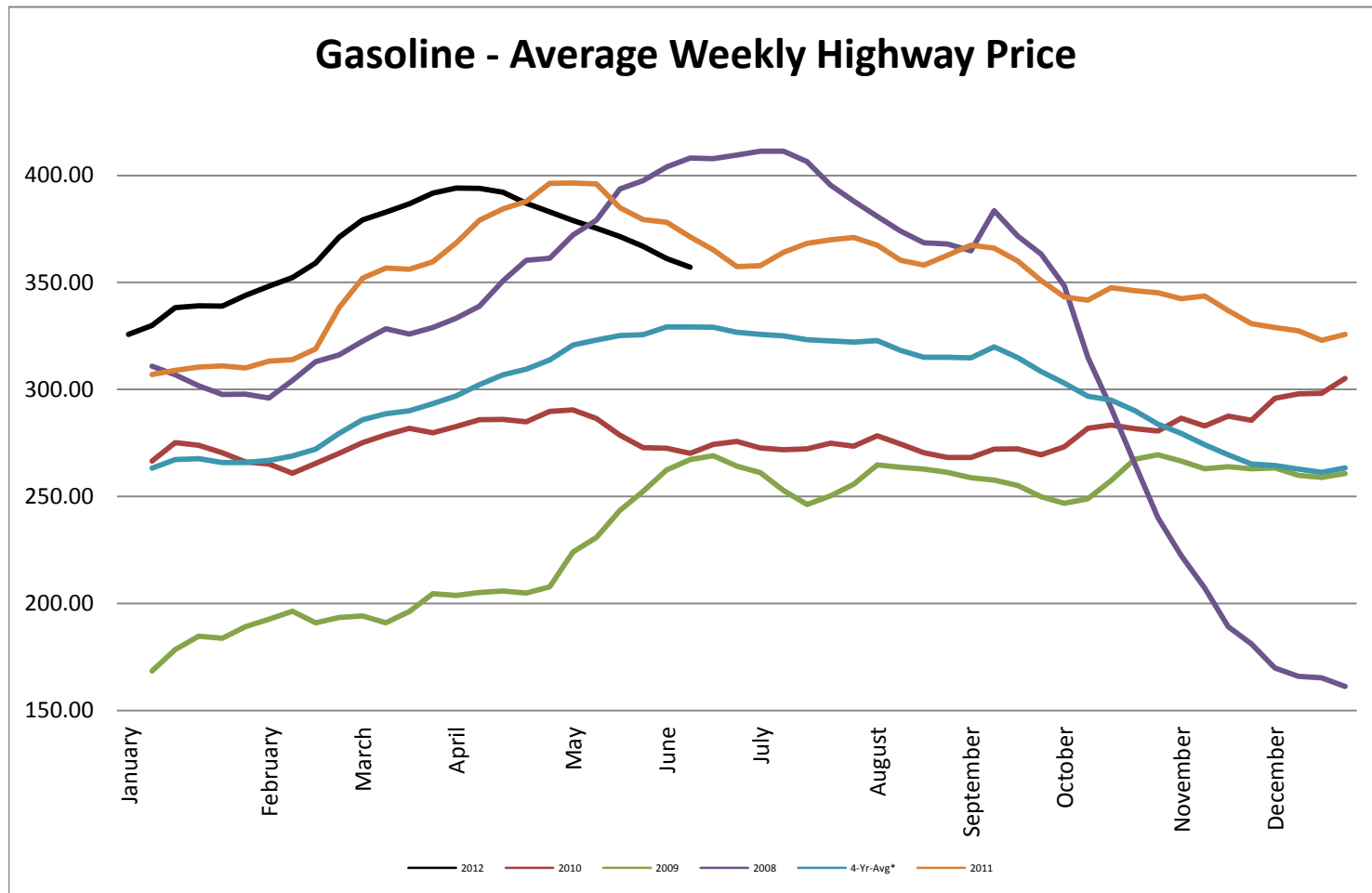
Heating Oil - Average Weekly Spot Price - NY Harbour



Diesel - Average Weekly Highway Price

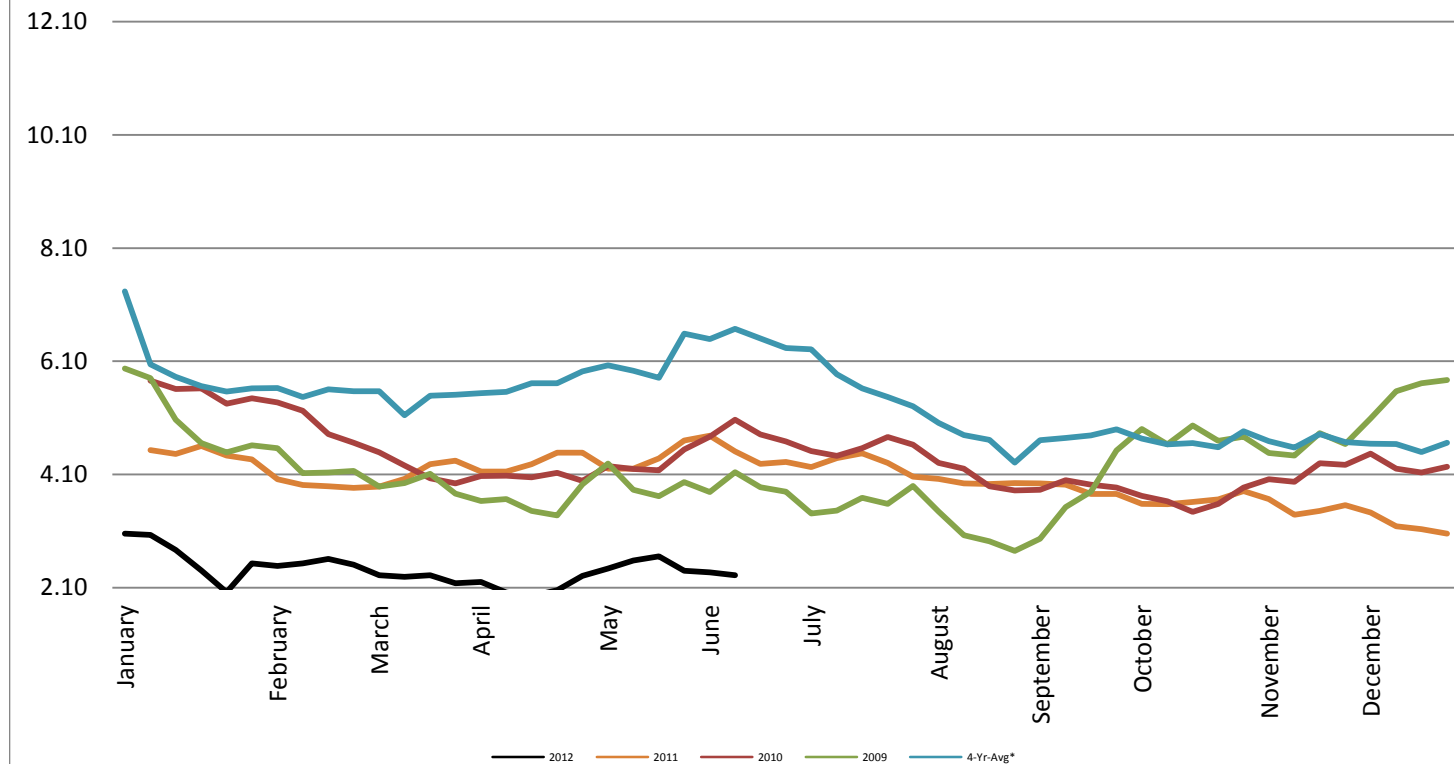


Gasoline Unleaded - Average Weekly Highway Price

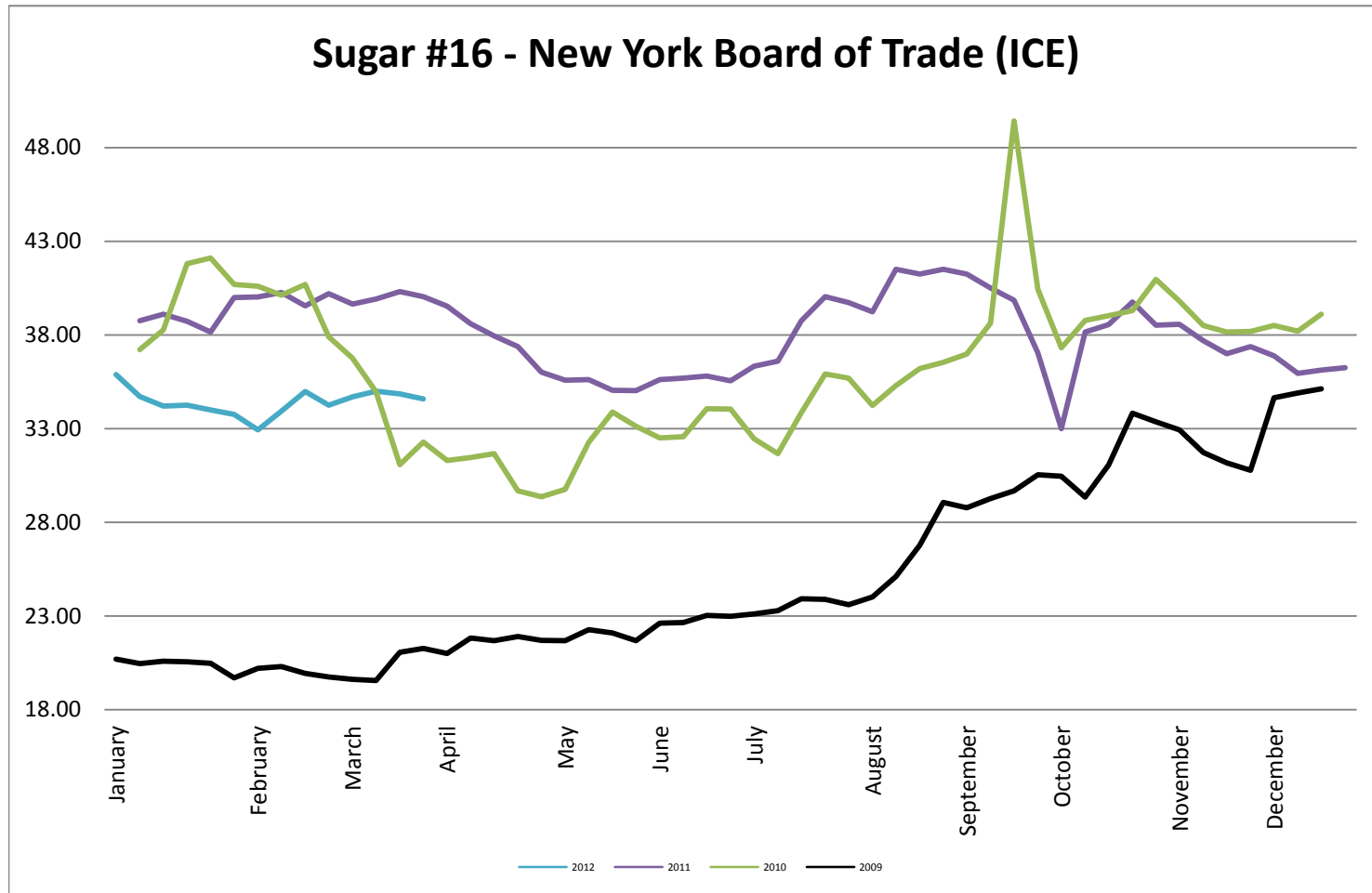


Natural Gas Futures - New York Mercantile Exchange

Natural Gas Futures - New York Mercantile Exchange



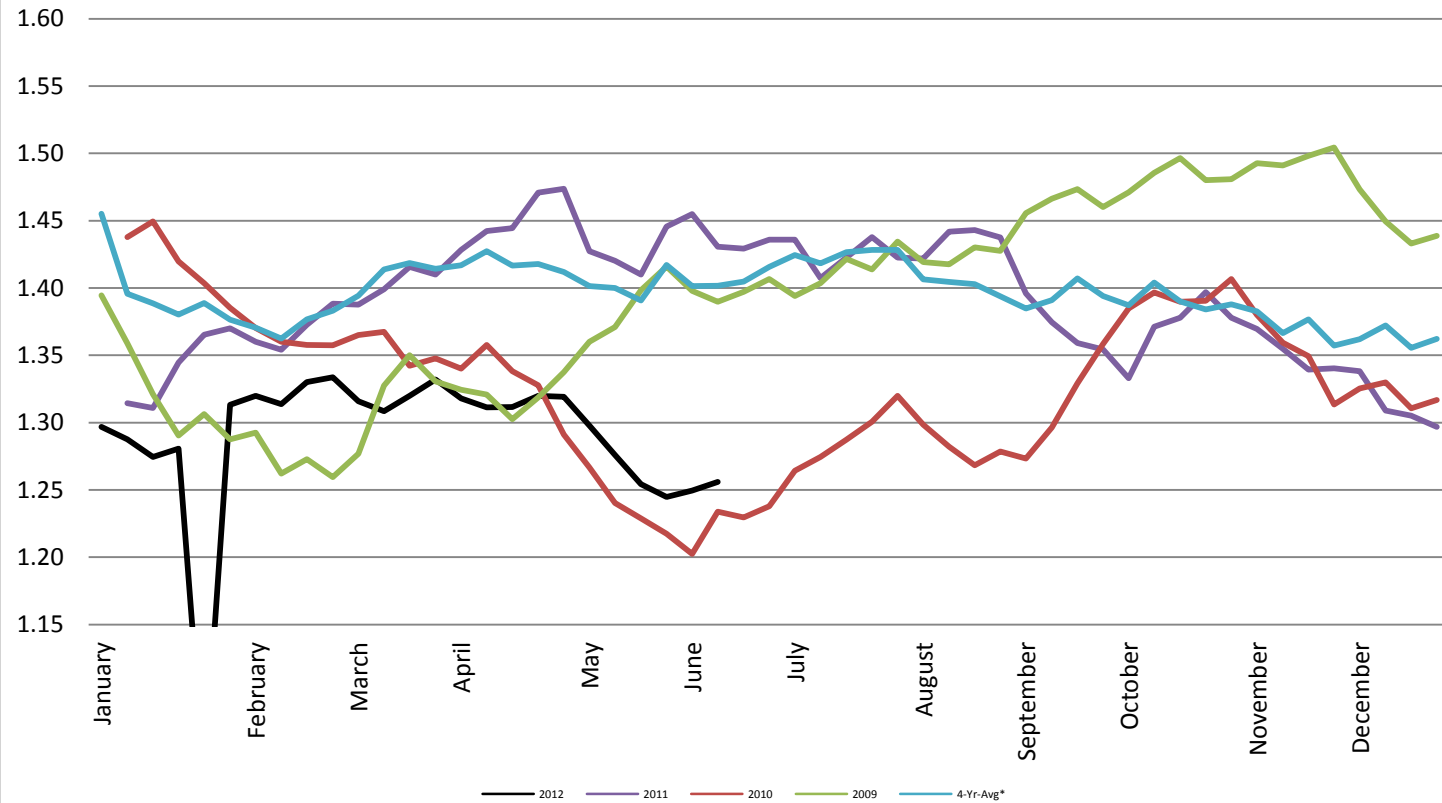
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

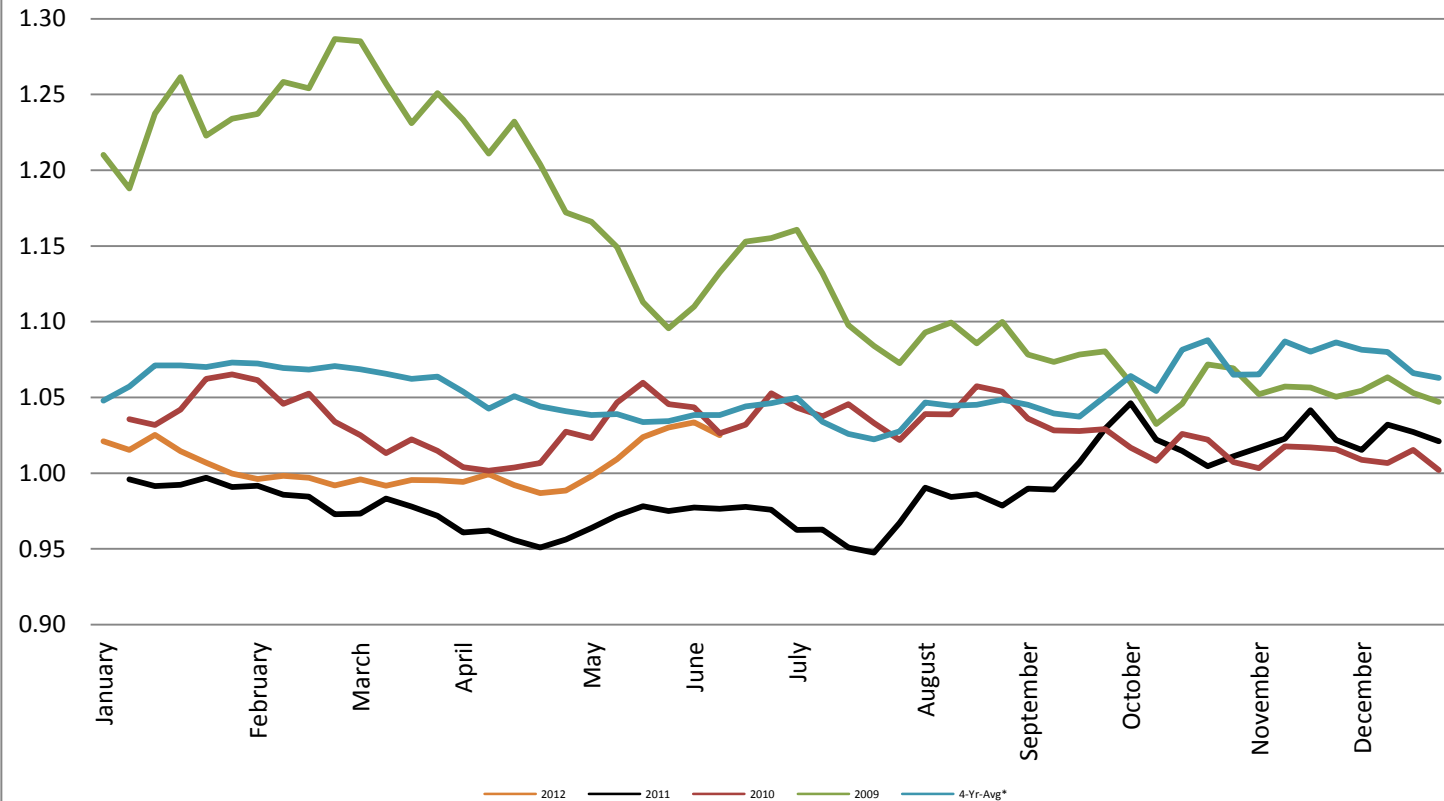
Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

Foreign Exchange Rate - Canadian Dollar

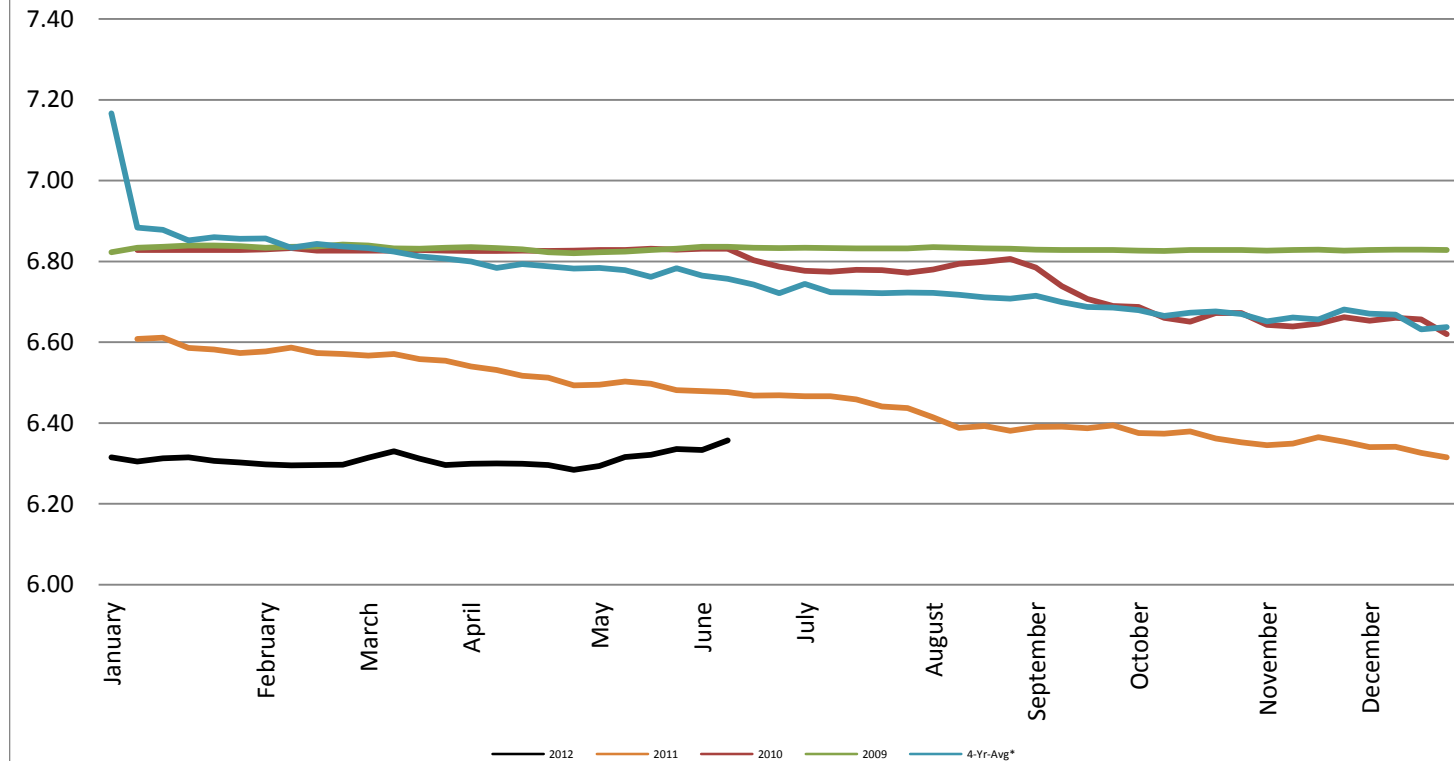
Federal Reserve Bank of New York



Foreign Exchange Rate - Chinese Yuan

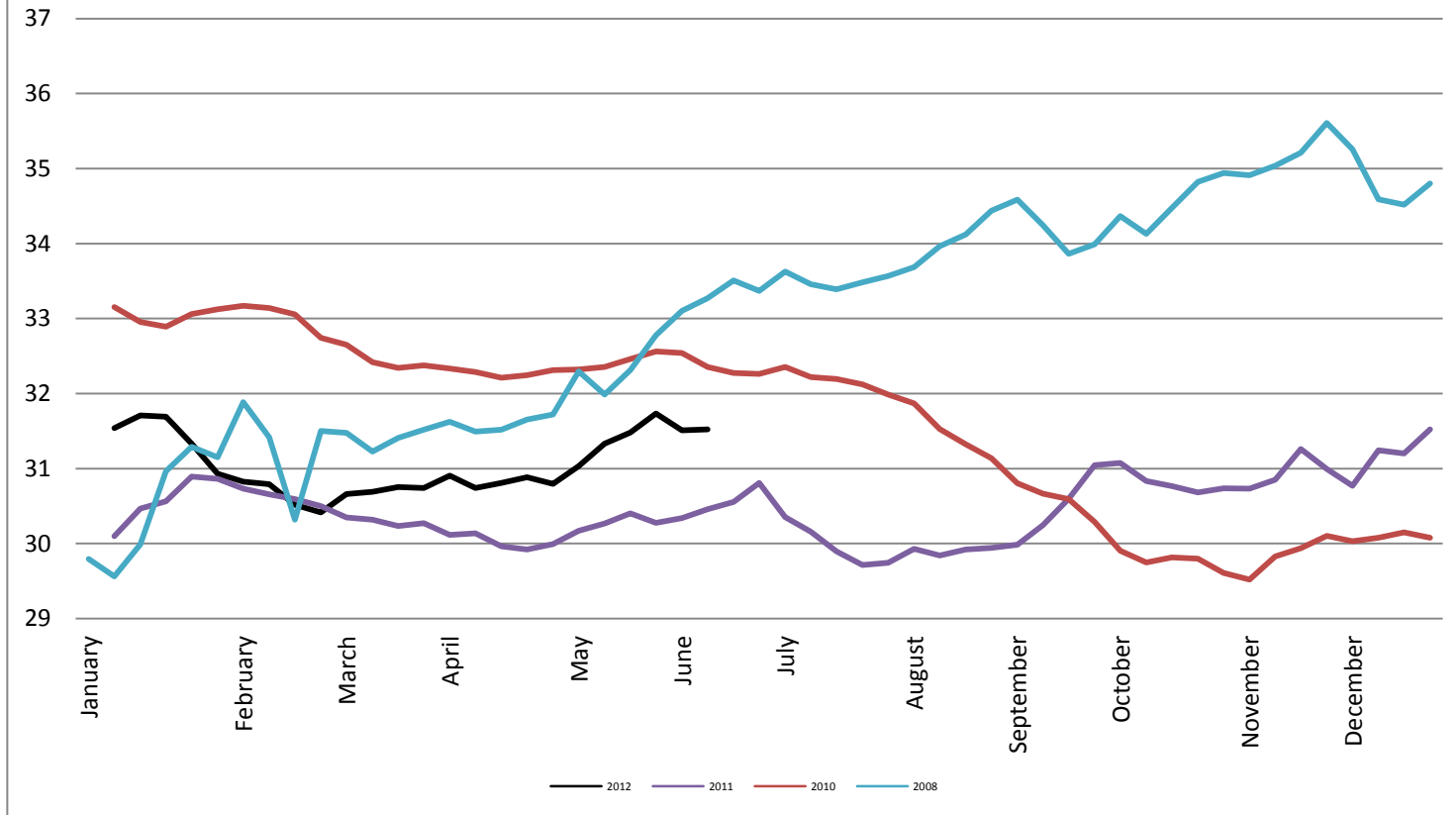
Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York



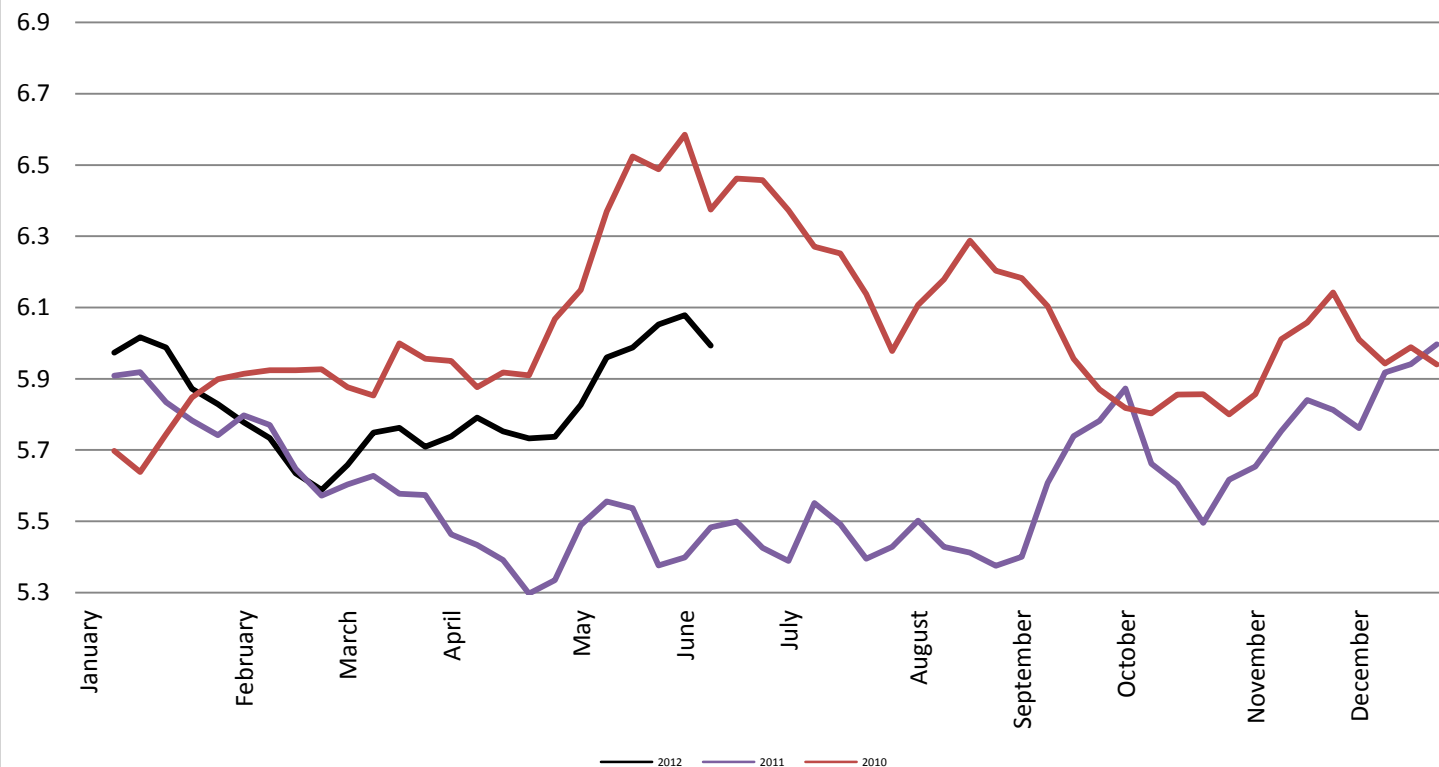
Foreign Exchange Rate

Thailand - Baht *Federal Reserve Bank of New York*



Foreign Exchange Rate

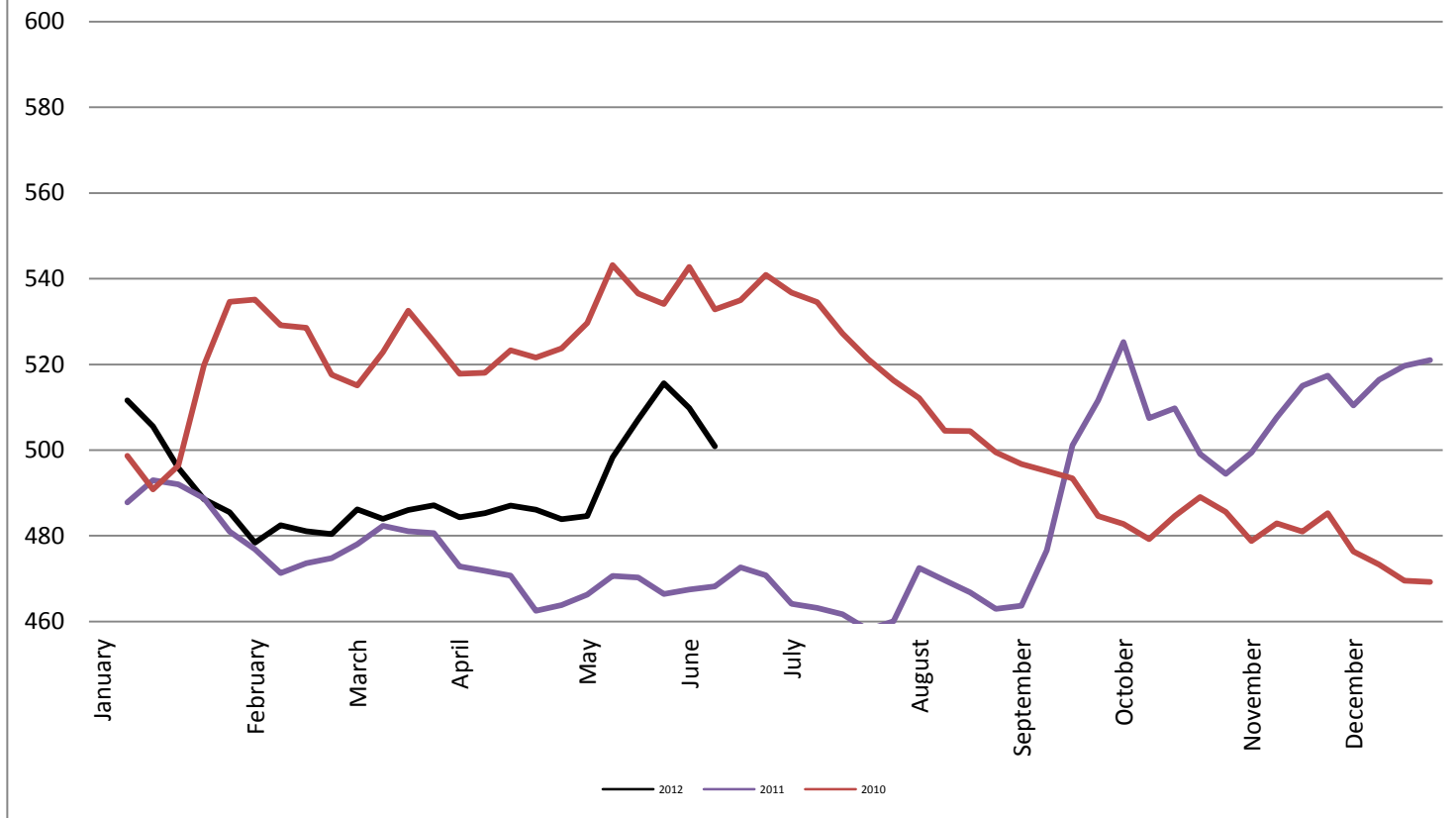
Nowegian Krone *Federal Reserve Bank of New York*



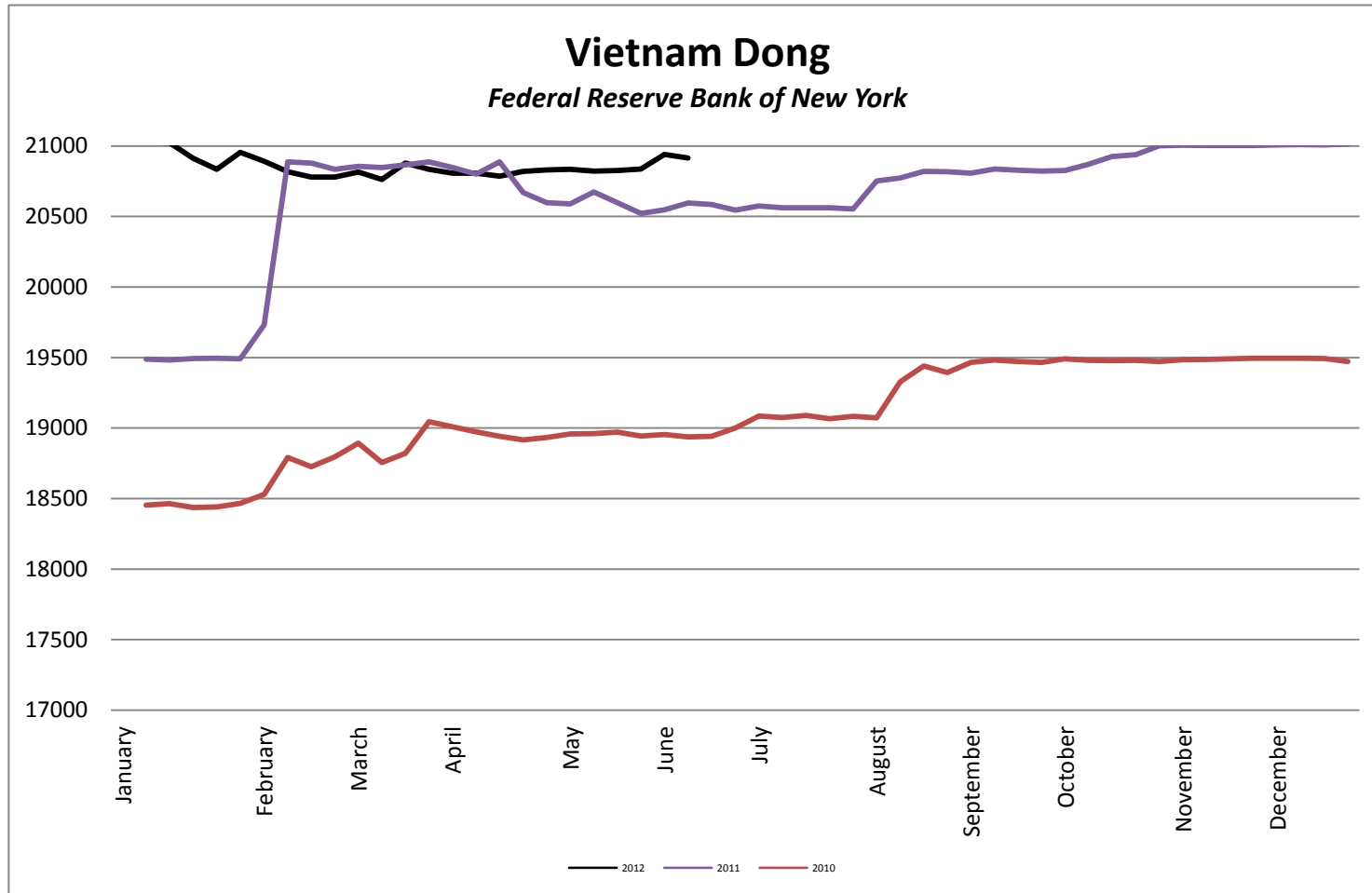
Foreign Exchange Rate

Chile Peso

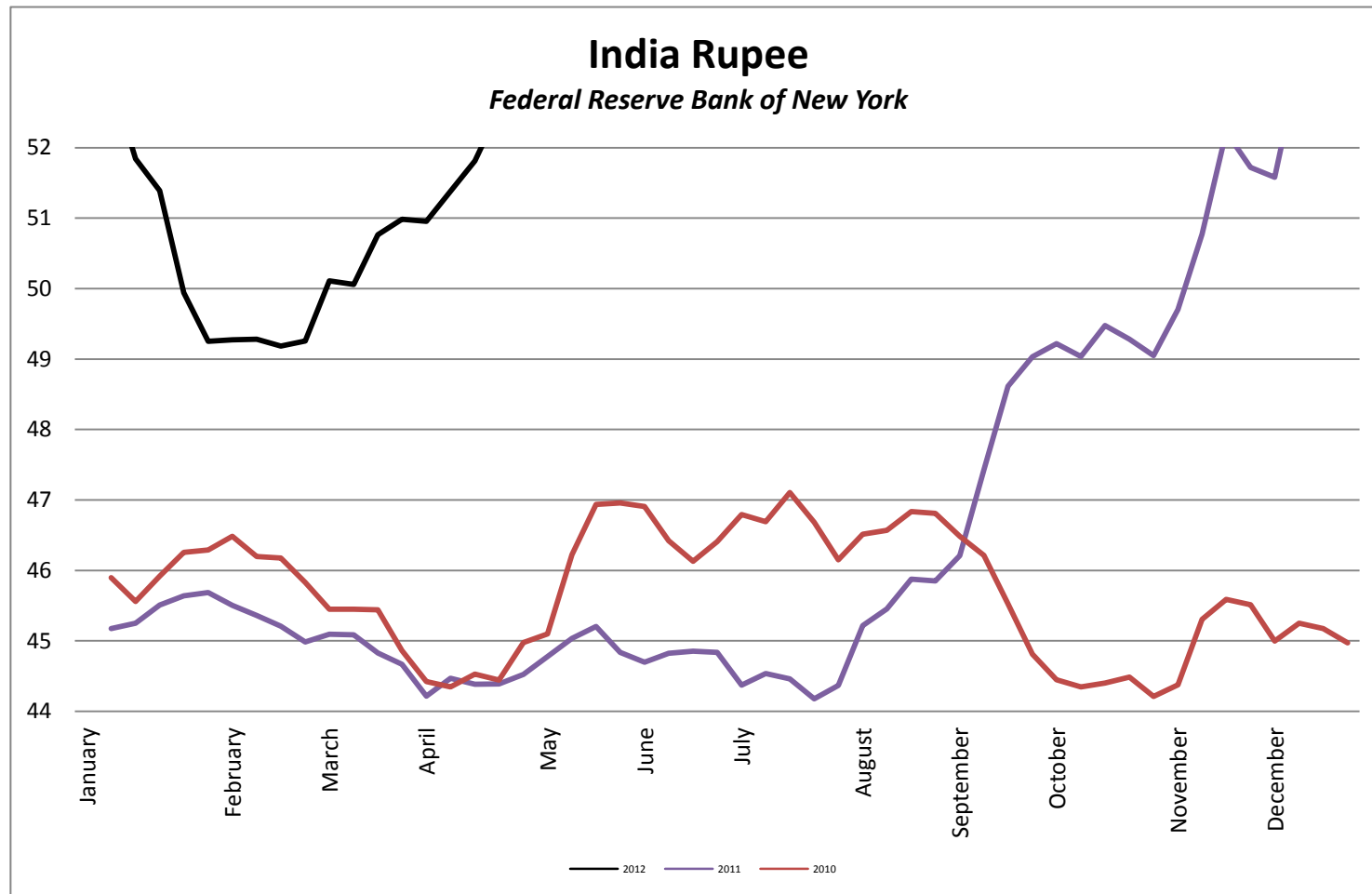
Federal Reserve Bank of New York



Foreign Exchange Rate

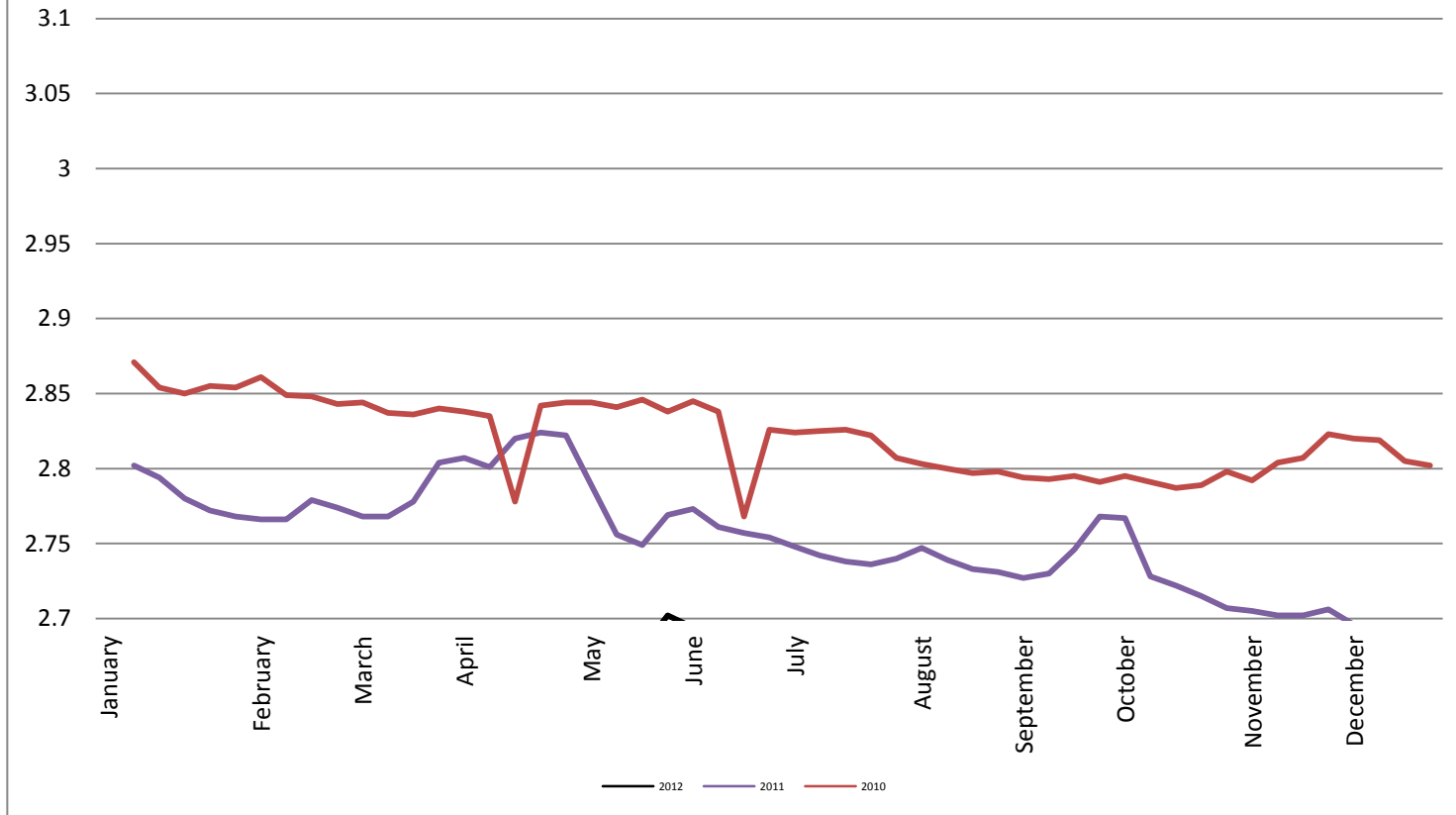


Foreign Exchange Rate

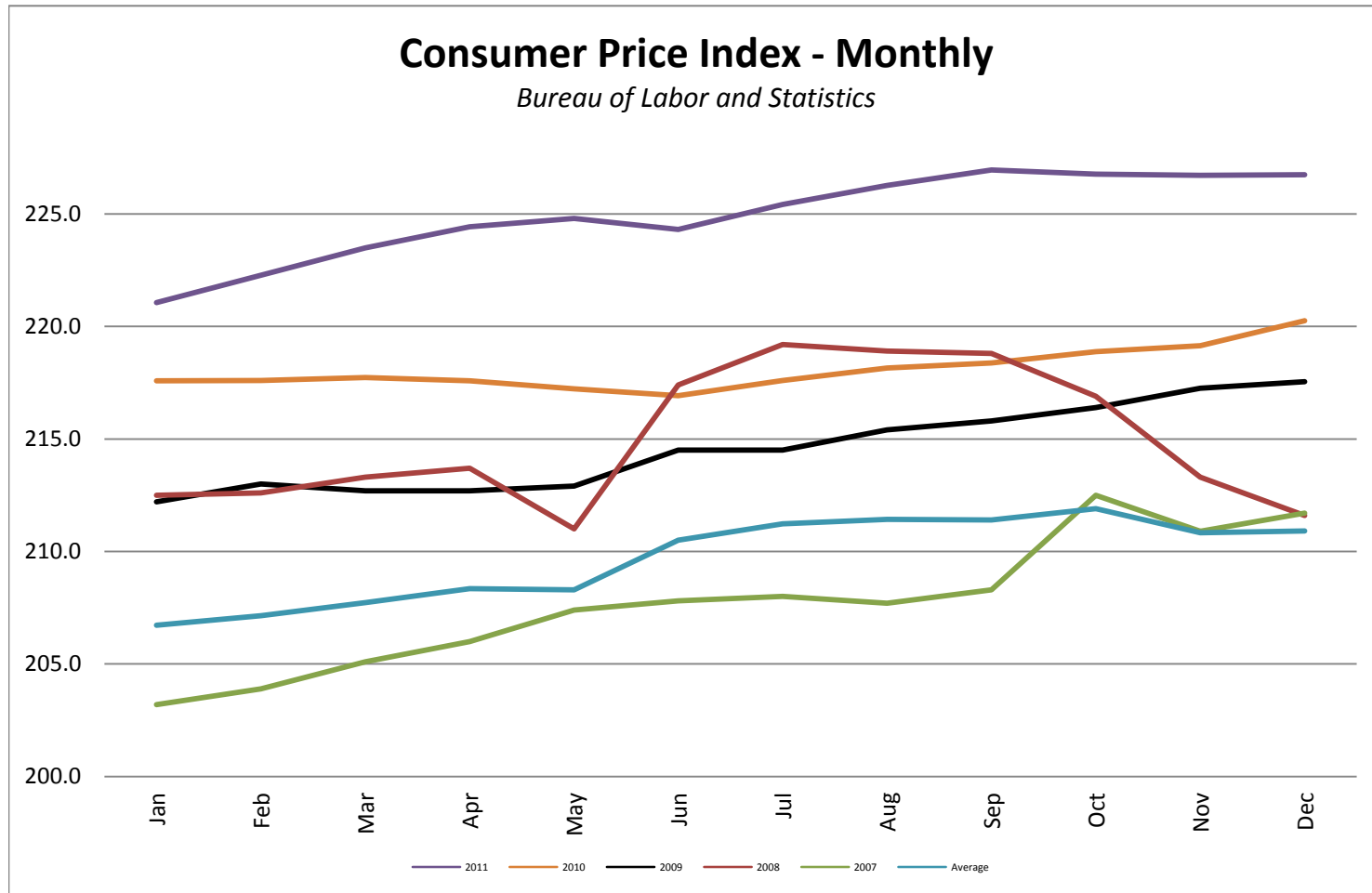


Foreign Exchange Rate

Peruvian New Sol *Federal Reserve Bank of New York*

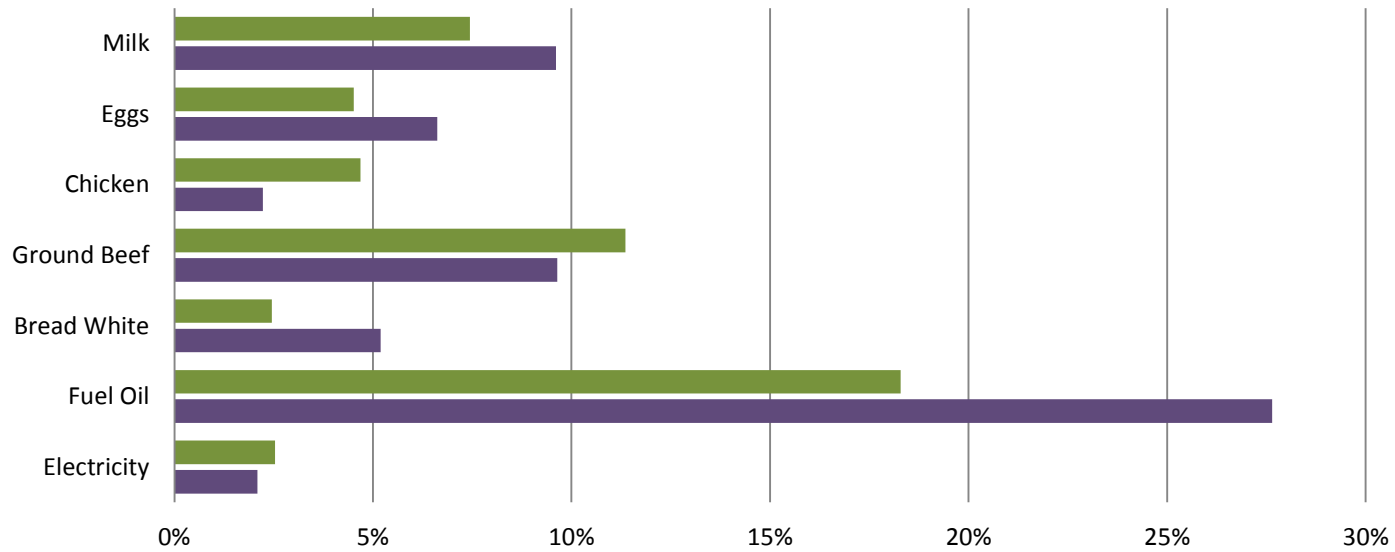


Consumer Price Index - Monthly



Consumer Price Index- Growth Percentage

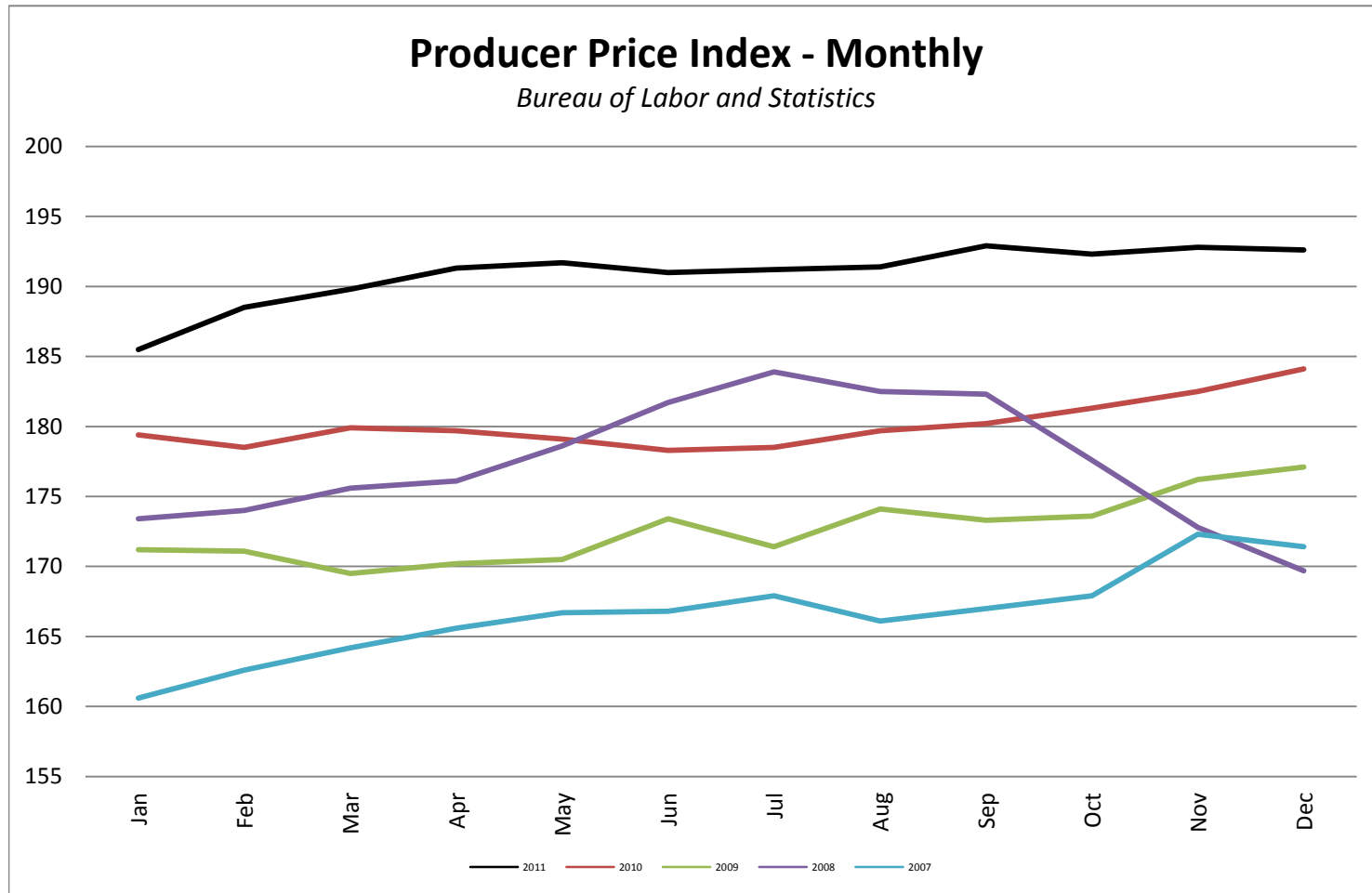
Bureau of Labor & Standards



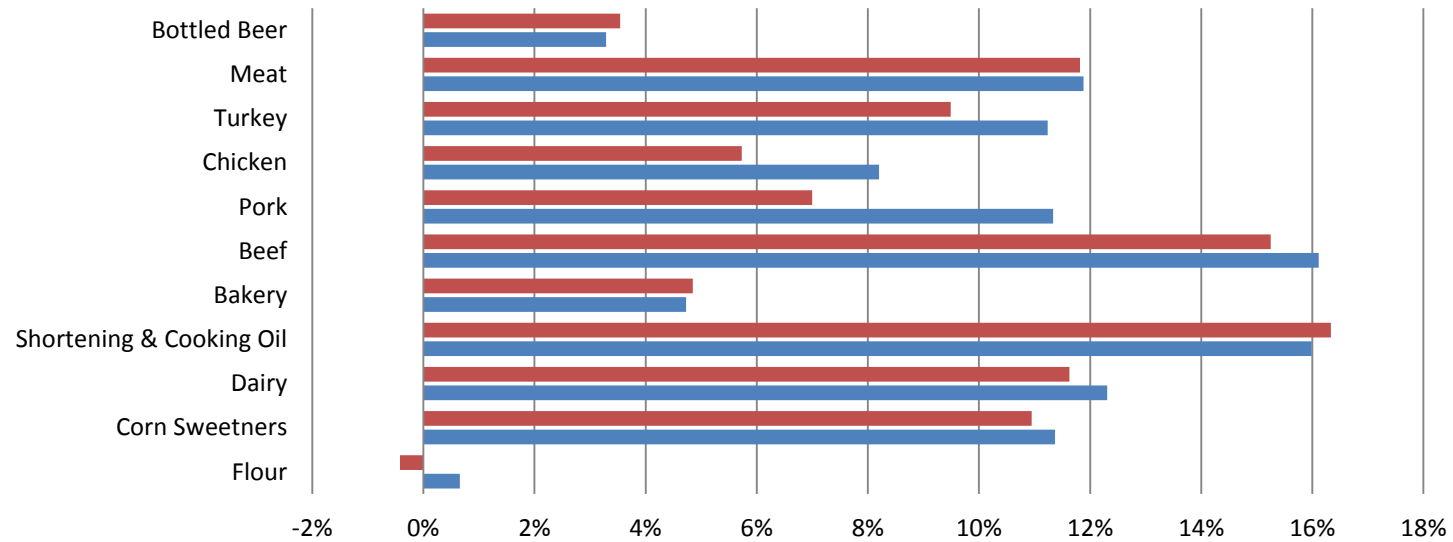
	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
DEC 11 vs. DEC 10	0.025328244	0.182900094	0.024531025	0.113574352	0.046875	0.045175683	0.074442435
YTD	0.02093795	0.276464221	0.051941748	0.096400402	0.022298456	0.066177947	0.096082042

■ 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	0.1094659	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