

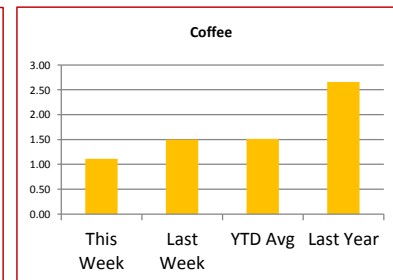
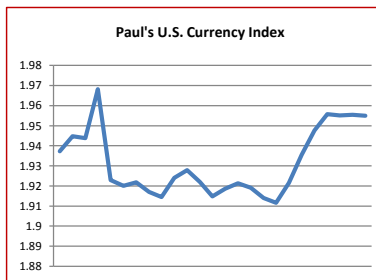
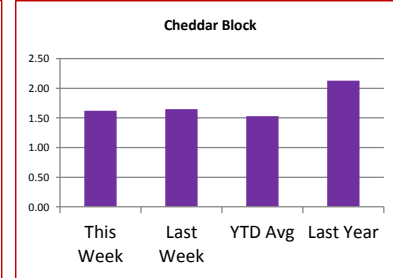
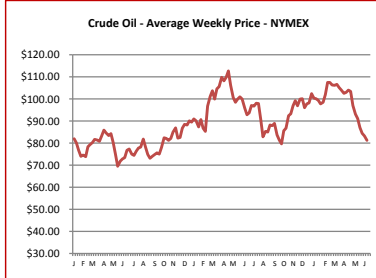
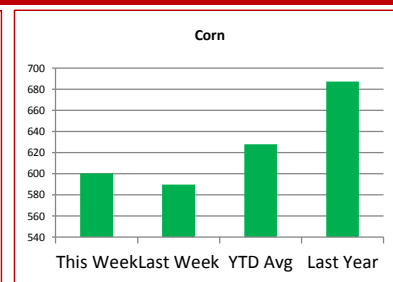
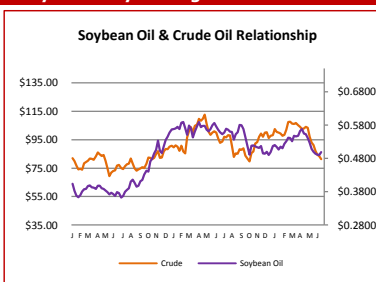
# Key Commodity Report Weekly

June 25, 2012

## Commodity Activity - Weekly Average

6/18/2012		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
<a href="#">Corn</a>	↑	600.25	589.90	627.87	687.20	1.75%	-12.65%
<a href="#">Soybean</a>	↑	1429.1	1406.0	1342.3	1330.6	1.64%	7.41%
<a href="#">Soy Meal</a>	↑	423.84	421.92	372.89	345.86	0.46%	22.55%
<a href="#">Soybean Oil</a>	↑	0.4991	0.4900	0.5268	0.5583	1.86%	-10.60%
<a href="#">Rough Rice</a>	↑	14.47	13.92	15.11	13.68	3.95%	5.81%
<a href="#">Wheat</a>	↑	655.75	619.10	638.00	651.30	5.92%	0.68%
<a href="#">Cheddar Barrel</a>	↑	1.560	1.525	1.501	2.070	2.30%	-24.64%
<a href="#">Cheddar Block</a>	↓	1.620	1.645	1.531	2.130	-1.55%	-23.97%
<a href="#">Milk Class III</a>	↑	15.65	15.64	15.92	19.16	0.12%	-18.30%
<a href="#">Butter AA</a>	↑	1.536	1.460	1.455	2.101	5.21%	-26.92%
Source: CME Group							
USDA Weekly Prices							
<a href="#">Live Cattle</a>	↓	1.195	1.224	1.235	1.094	-2.42%	9.23%
<a href="#">Course Ground Beef</a>	↓	2.150	2.192	2.141	1.970	-1.90%	9.14%
<a href="#">Live Hog</a>	↑	0.6340	0.6100	0.5735	0.6420	3.93%	-1.25%
<a href="#">Pork Bellies</a>	↑	1.31	1.16	1.08	1.28	12.54%	2.34%
<a href="#">Chicken Whole (GA Dock)</a>	↔	0.9450	0.9450	0.9254	0.8700	0.00%	8.62%
<a href="#">Crude Corn Oil</a>	↓	52.90	53.10	57.45	67.00	-0.38%	-21.04%
<a href="#">Crude Peanut Oil</a>	↑	126.00	125.60	115.23	87.00	0.32%	44.83%
Source: USDA							
NYMEX Futures & Retail							
<a href="#">Crude Oil</a>	↓	81.31	83.32	98.94	92.85	-2.41%	-12.43%
<a href="#">Heating Oil No.2 Spot</a>	↑	263.15	262.05	307.00	285.20	0.42%	-7.73%
<a href="#">On Highway Diesel</a>	↓	372.90	378.10	396.60	395.00	-1.38%	-5.59%
<a href="#">On Highway Gasoline</a>	↓	353.30	357.20	365.46	365.20	-1.09%	-3.26%
<a href="#">Natural Gas</a>	↑	2.581	2.319	2.420	4.289	11.30%	-39.82%
Source: New York Mercantile Exchange							
Federal Reserve							
<a href="#">*Euro</a>	↑	1.2622	1.2559	1.2874	1.4292	0.50%	-11.68%
<a href="#">*British Pound</a>	↑	1.5669	1.5561	1.5520	1.6100	0.69%	-2.68%
<a href="#">Canadian Dollar</a>	↓	1.0219	1.0251	1.0056	0.9778	-0.31%	4.51%
<a href="#">Chinese Yuan</a>	↑	6.360	6.357	6.311	6.468	0.05%	-1.67%
<a href="#">Swiss Frank</a>	↑	0.962	0.956	0.929	0.839	0.62%	14.62%
Source: Federal Reserve Bank of New York							
NYBOT Futures							
<a href="#">Sugar 16</a>	↓	28.40	28.95	36.41	35.80	-1.90%	-20.67%
<a href="#">Coffee</a>	↓	1.1115	1.5005	1.5125	2.6551	-25.92%	-58.14%

Source: Intercontinental Exchange



## Market Commentary

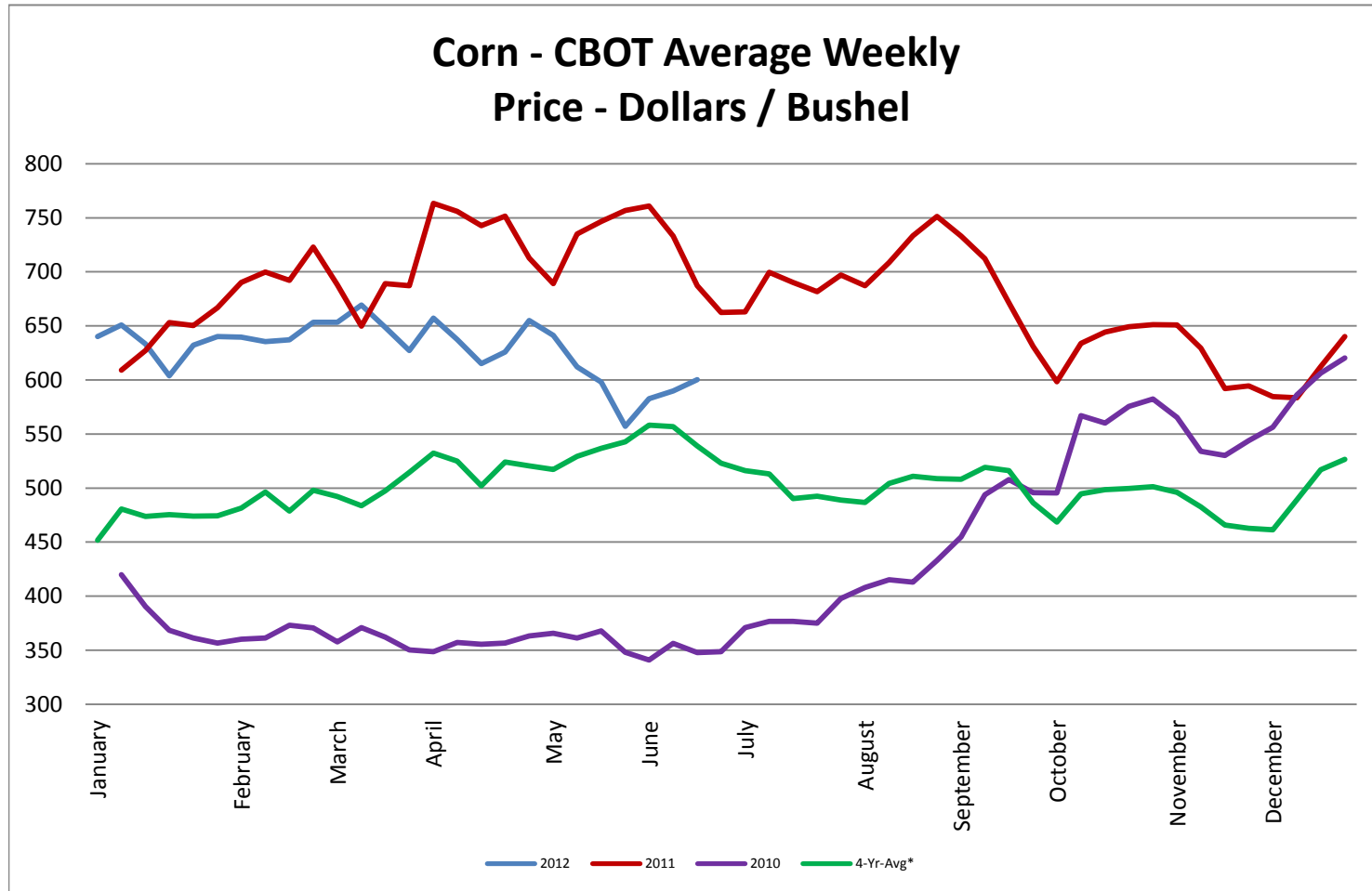
**Commentary:** The U.S. dollar is stronger, the Euro, weaker, and agricultural commodities are moving higher? Usually with a stronger dollar commodities are going lower. Perhaps it is about time that the markets start to look at fundamentals rather than outside influences. That is what I believe is happening right now and last week with Agricultural commodities. Weather has not been ideal. It is too hot for corn to reach optimum growth and too dry for corn and soybeans. There is still a lot of time for soybeans, though as August is the most important time there. But, bad weather concerns all crops and the expected news from the USDA is that the crop conditions and expected yields will slide. This is not good news considering the confirmed tightness regarding stocks for beans and corn. Even soybean oil is moving positively in spite of crude oil's negative direction. Crude oil is still trending downward. The stronger dollar and more than ample supplies are the reasons for this. Usually this time of year crude trends higher. So, for the near future, weather will drive the AG commodities, but that can change in a heartbeat.

Corn futures closed between \$5.86-1/2 and \$6.12-1/2 per bushel, ending the week at \$5.91.  
 Soybean futures closed between \$13.84-1/4 and \$14.46-1/2 per bushel, ending the week at \$14.42-1/2.  
 Soybean meal futures closed between \$412.90 and \$429.00 per short ton, ending the week at 422.00.  
 Soybean oil futures closed between \$0.4860 and \$0.5081 per pounds, ending the week at \$0.4974.  
 Wheat futures closed between \$0.630-1/4 and \$6.73-1/4 per bushel, ending the week at \$6.73-1/4.

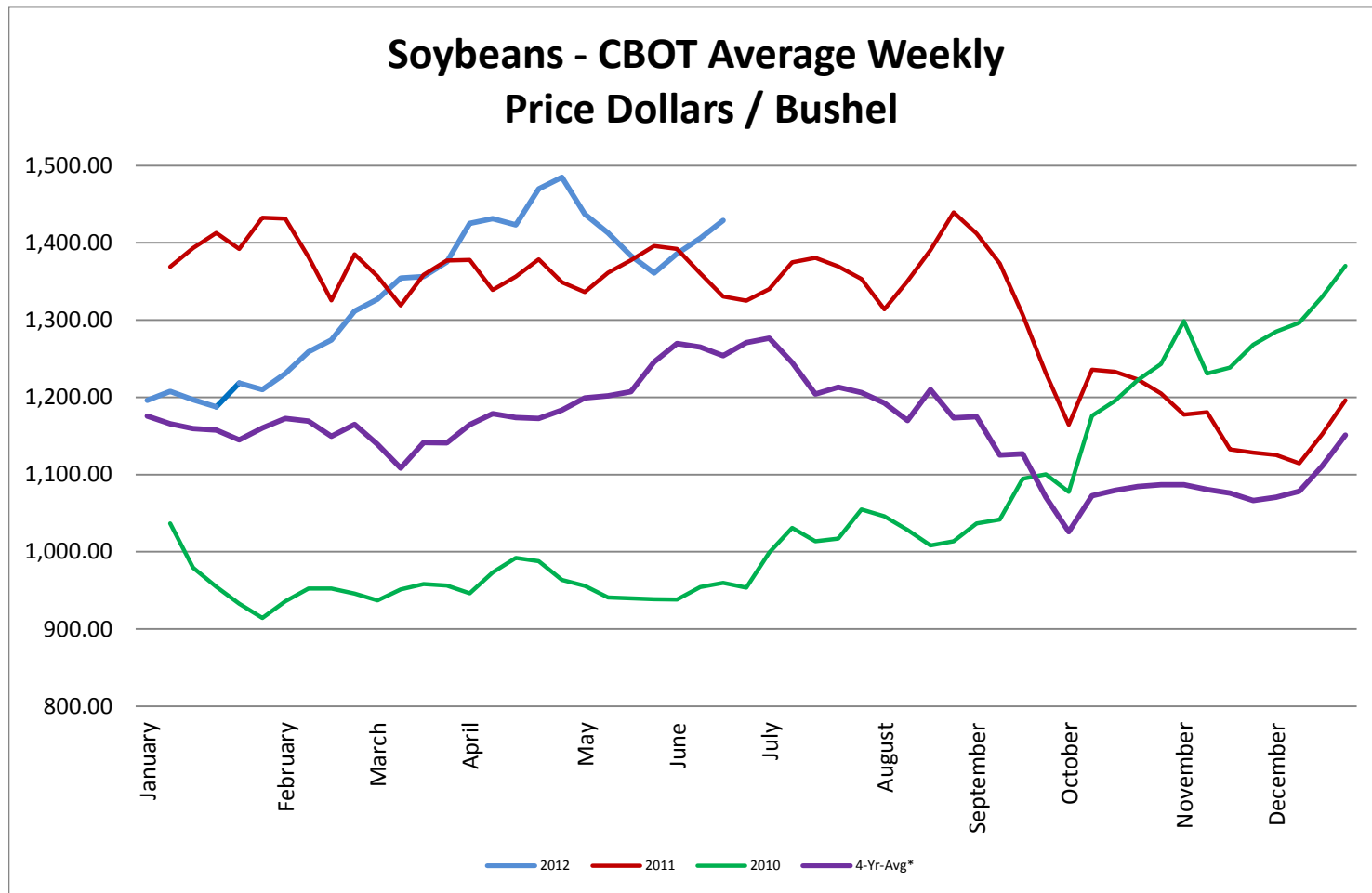
\* Used as the indexing unit of measure for this exchange rate

**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.

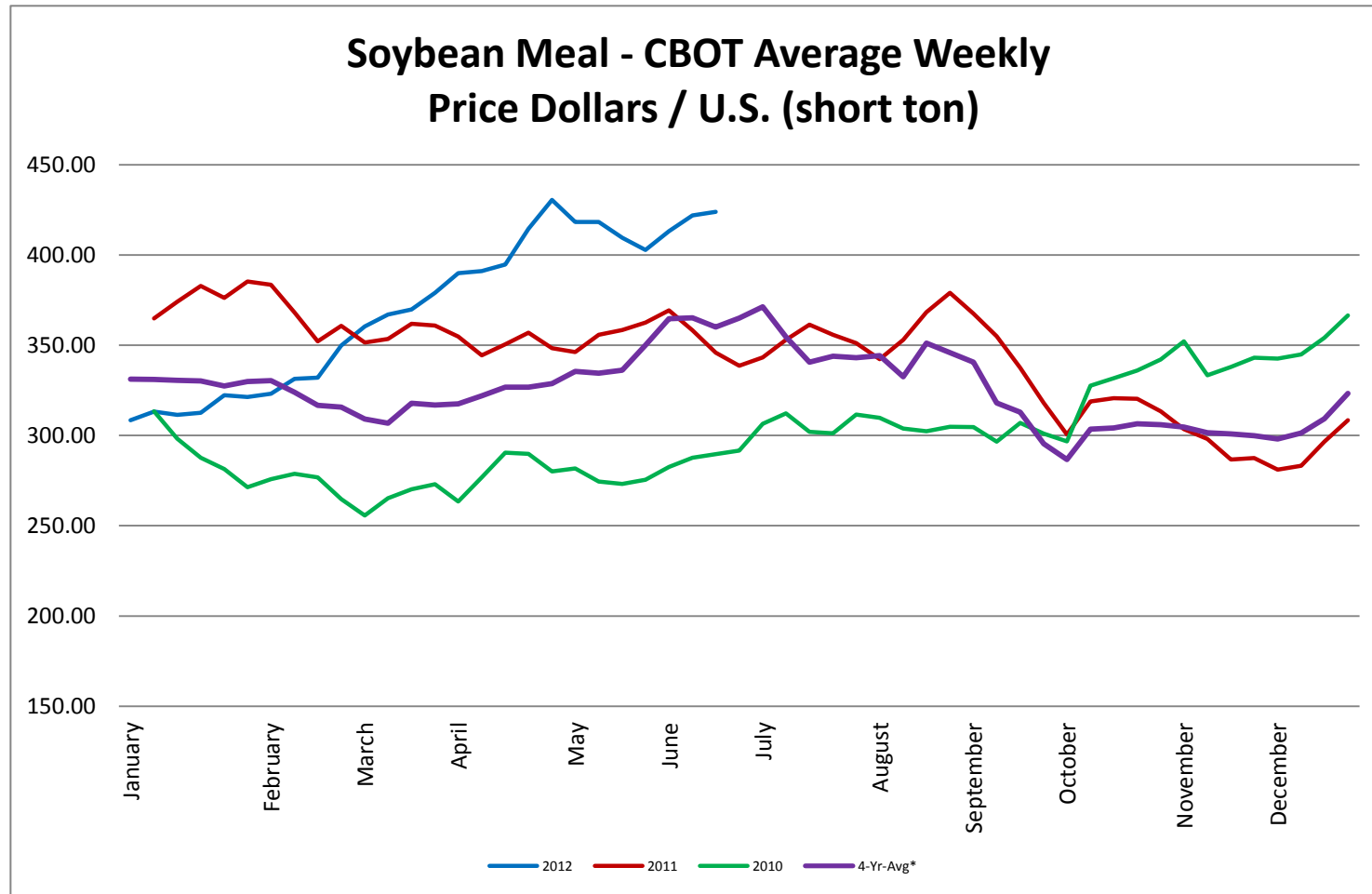
## Corn - CBOT Weekly Futures Price



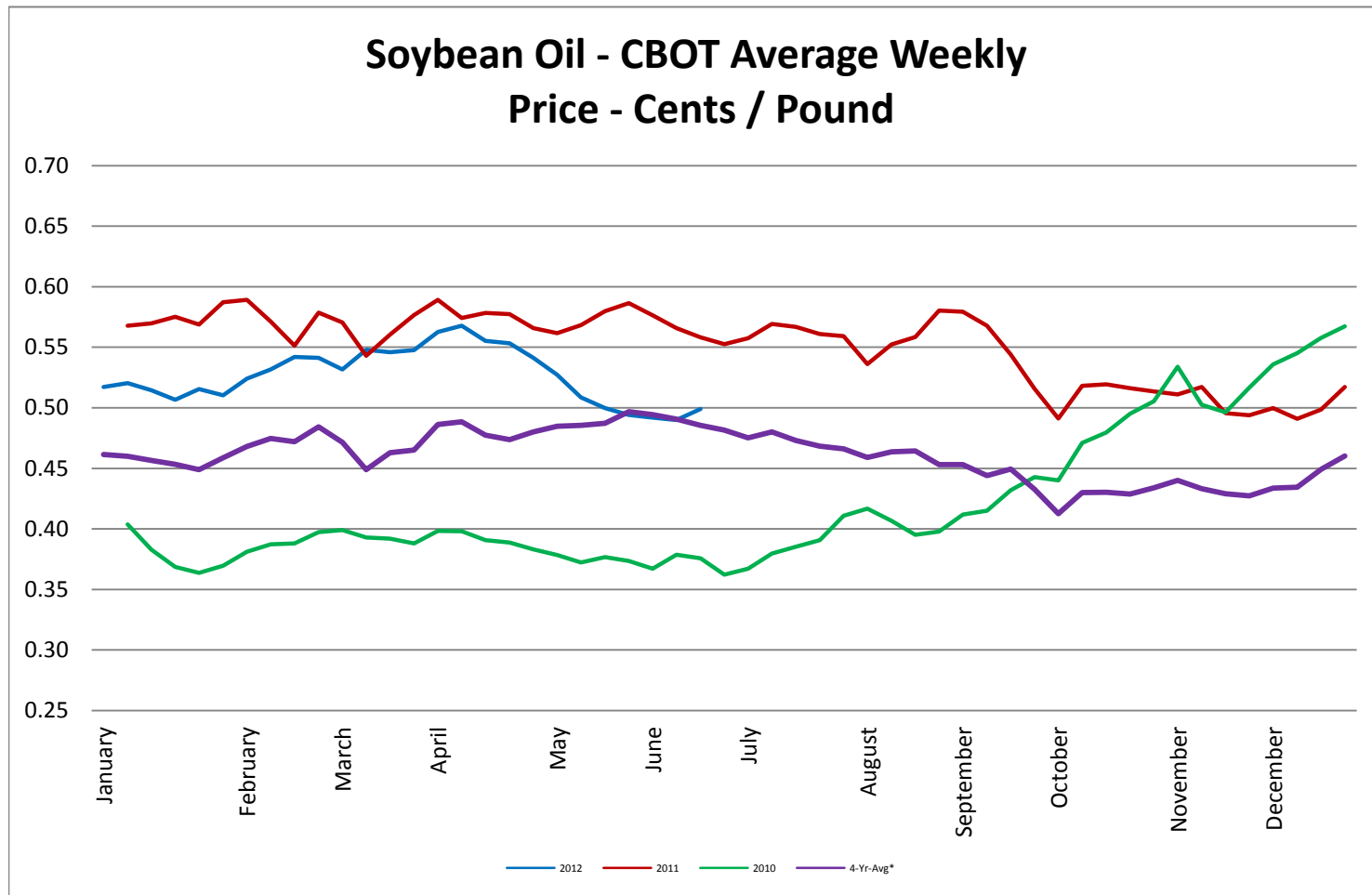
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



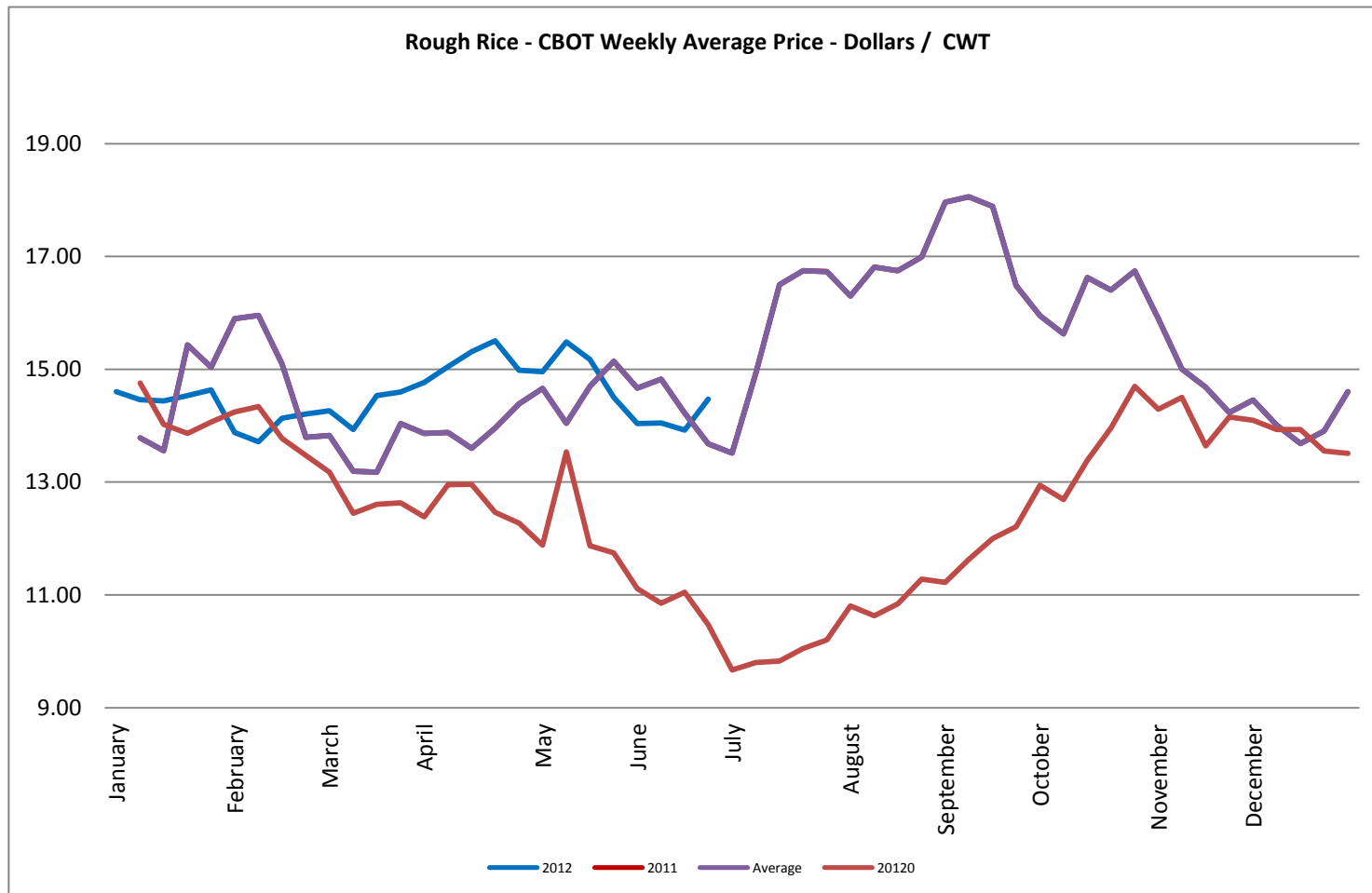
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



Soybean Oil - CBOT Weekly Average Price - Cents / Pound

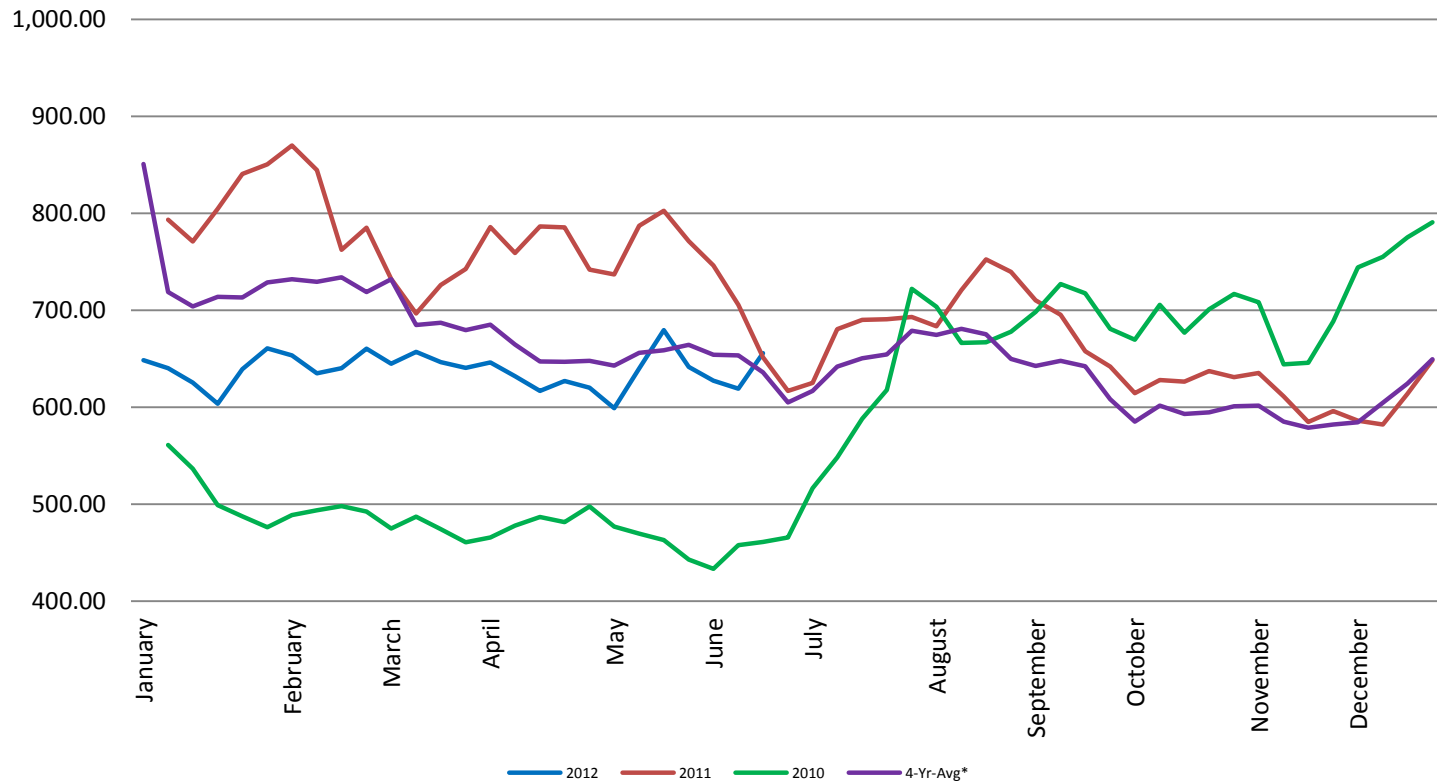


## Rough Rice - CBOT Weekly Average Price - Dollars / CWT

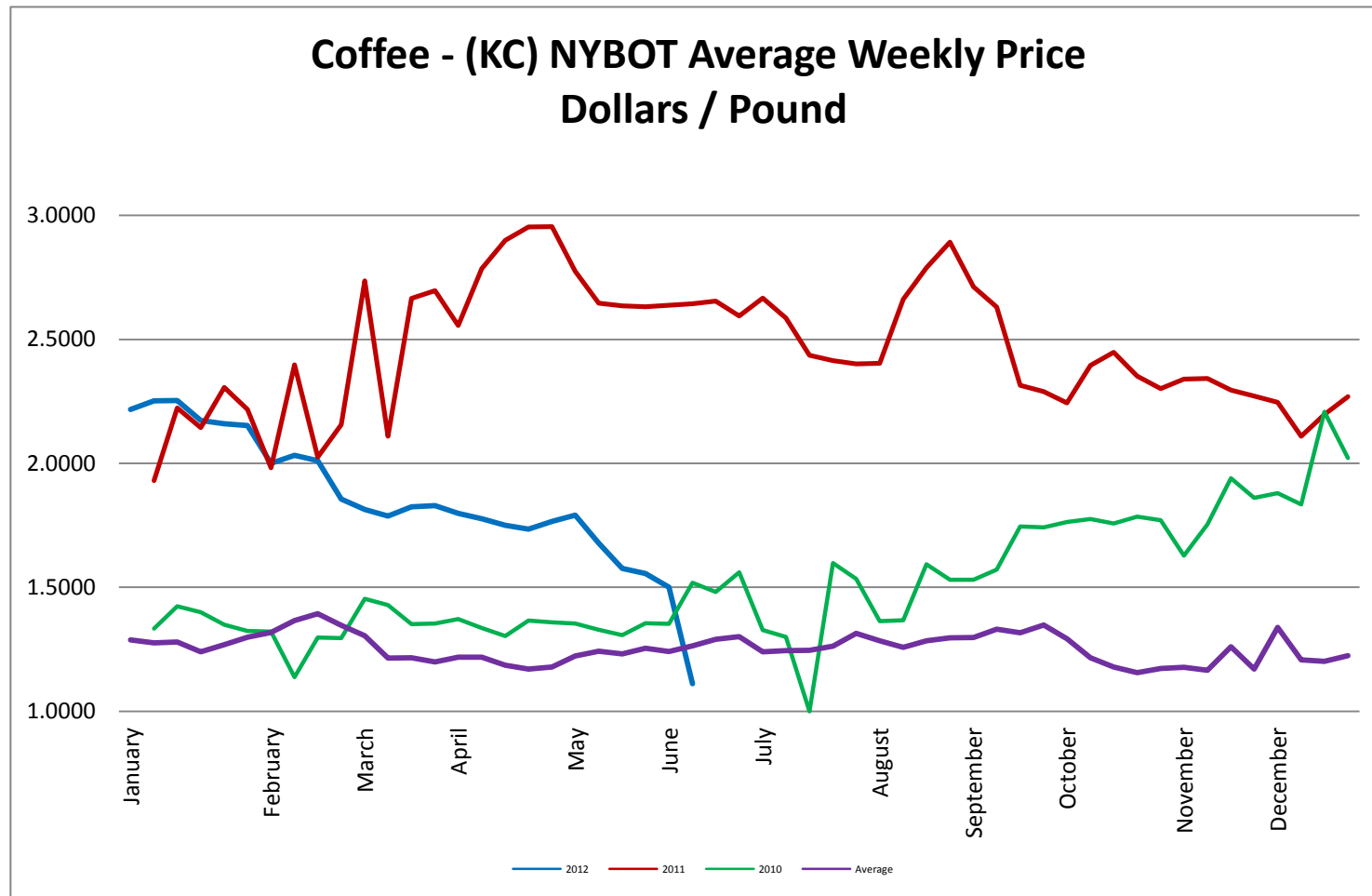


Wheat - CBOT Weekly Average Price - Dollars / Bushel

Wheat - CBOT Average Weekly  
Price - Dollars / Bushel



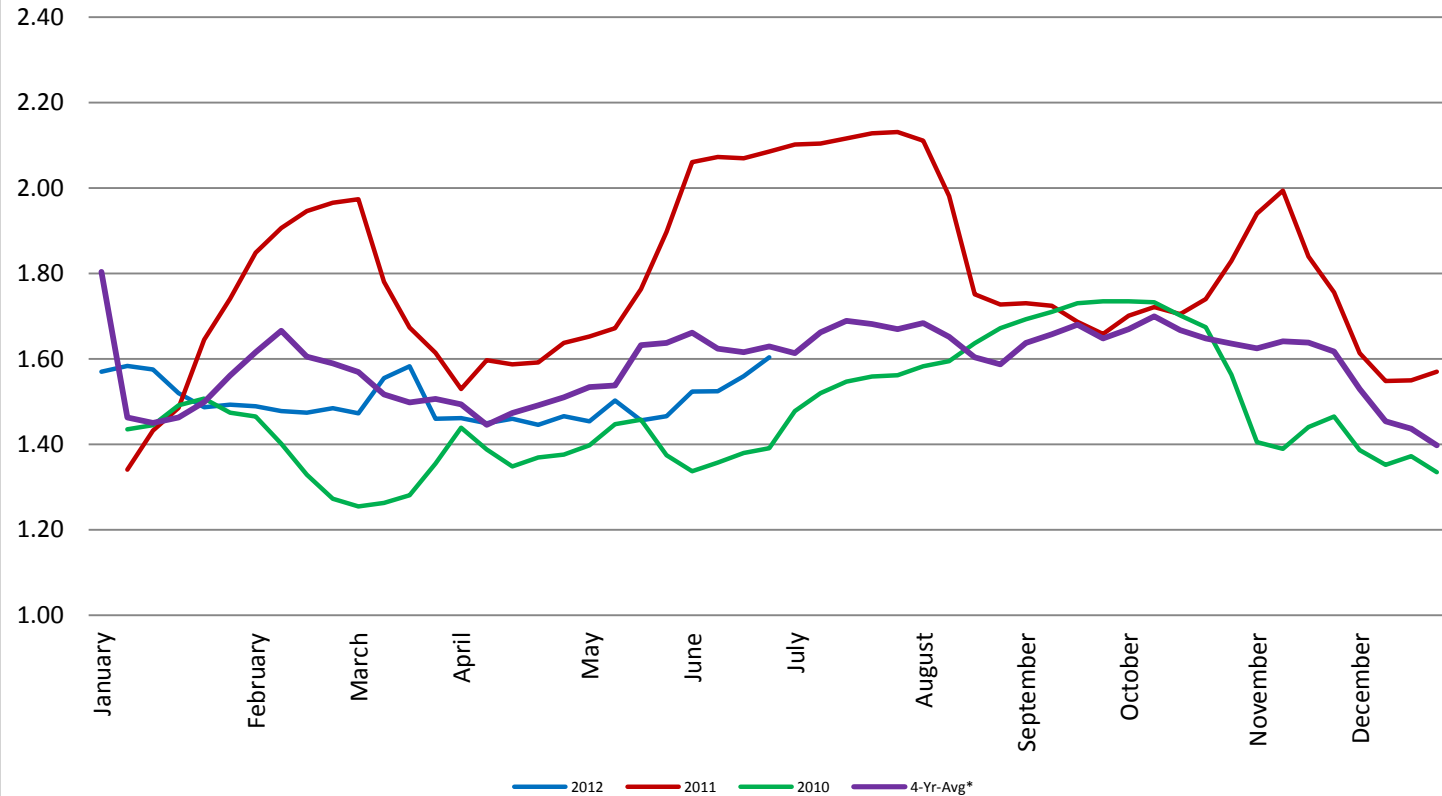
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound





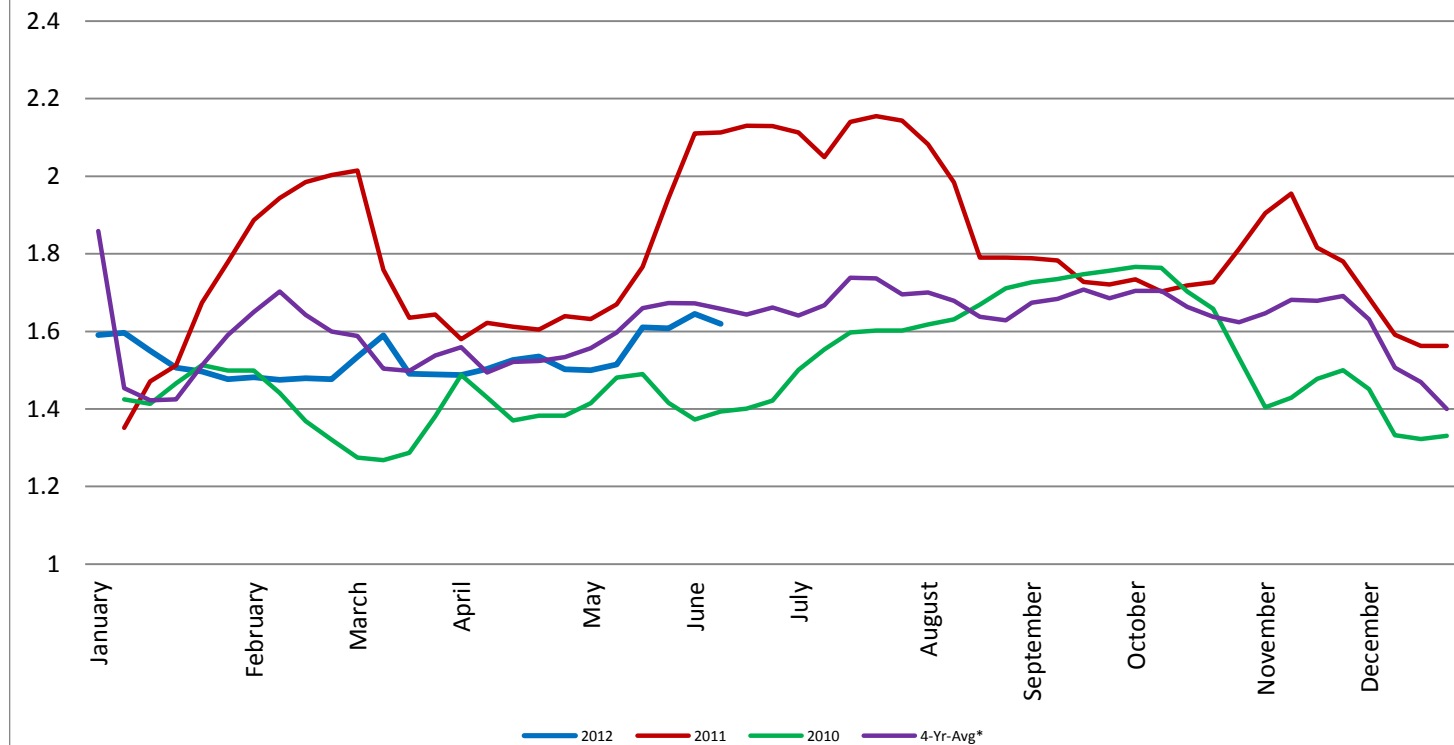
Barrel Cheddar - CME Average Weekly Price / Pound

Barrel Cheddar - CME Average Weekly Dollars per Pound

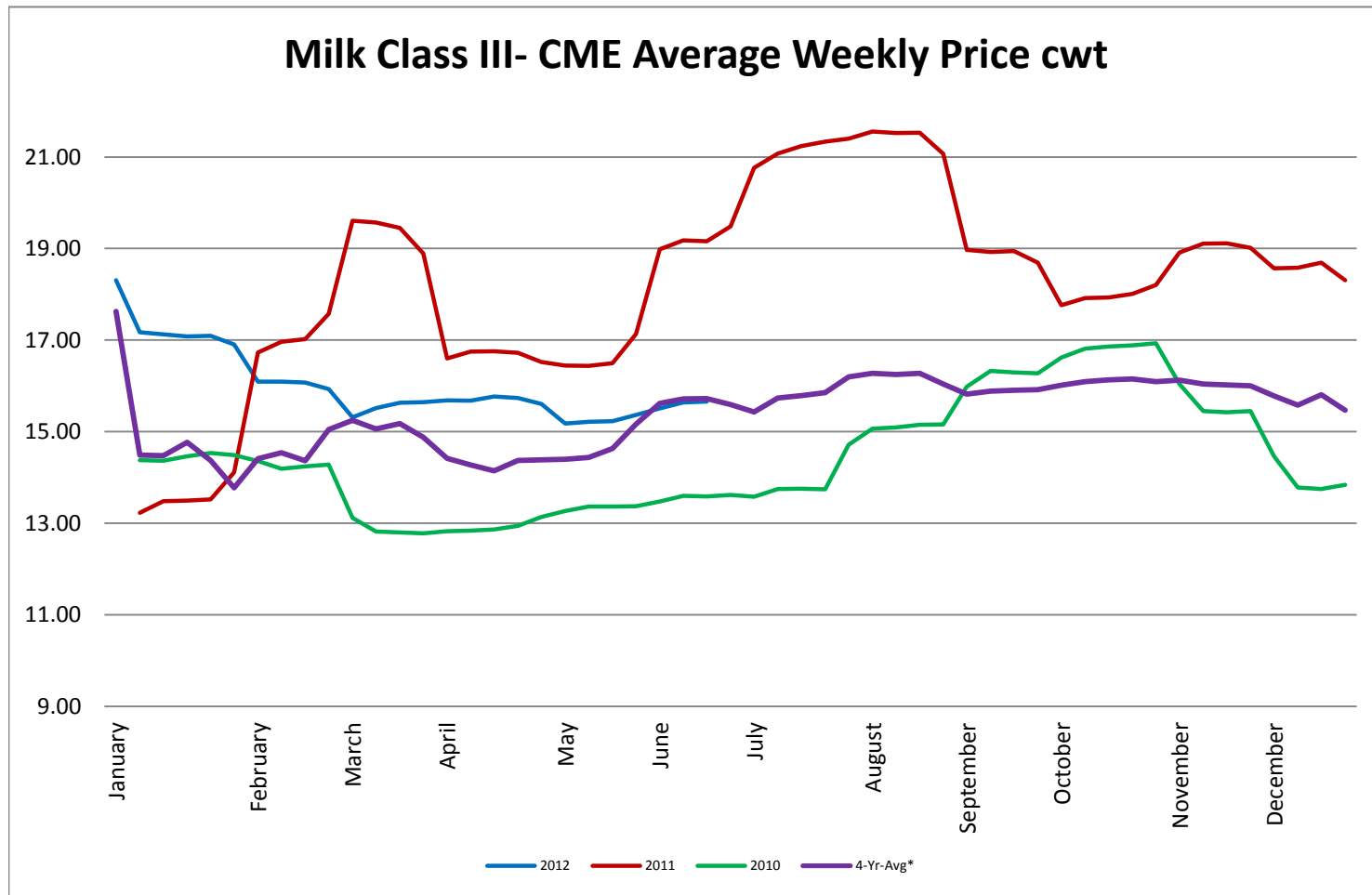


40 LB Block Cheddar - CME Average Weekly Price / Pound

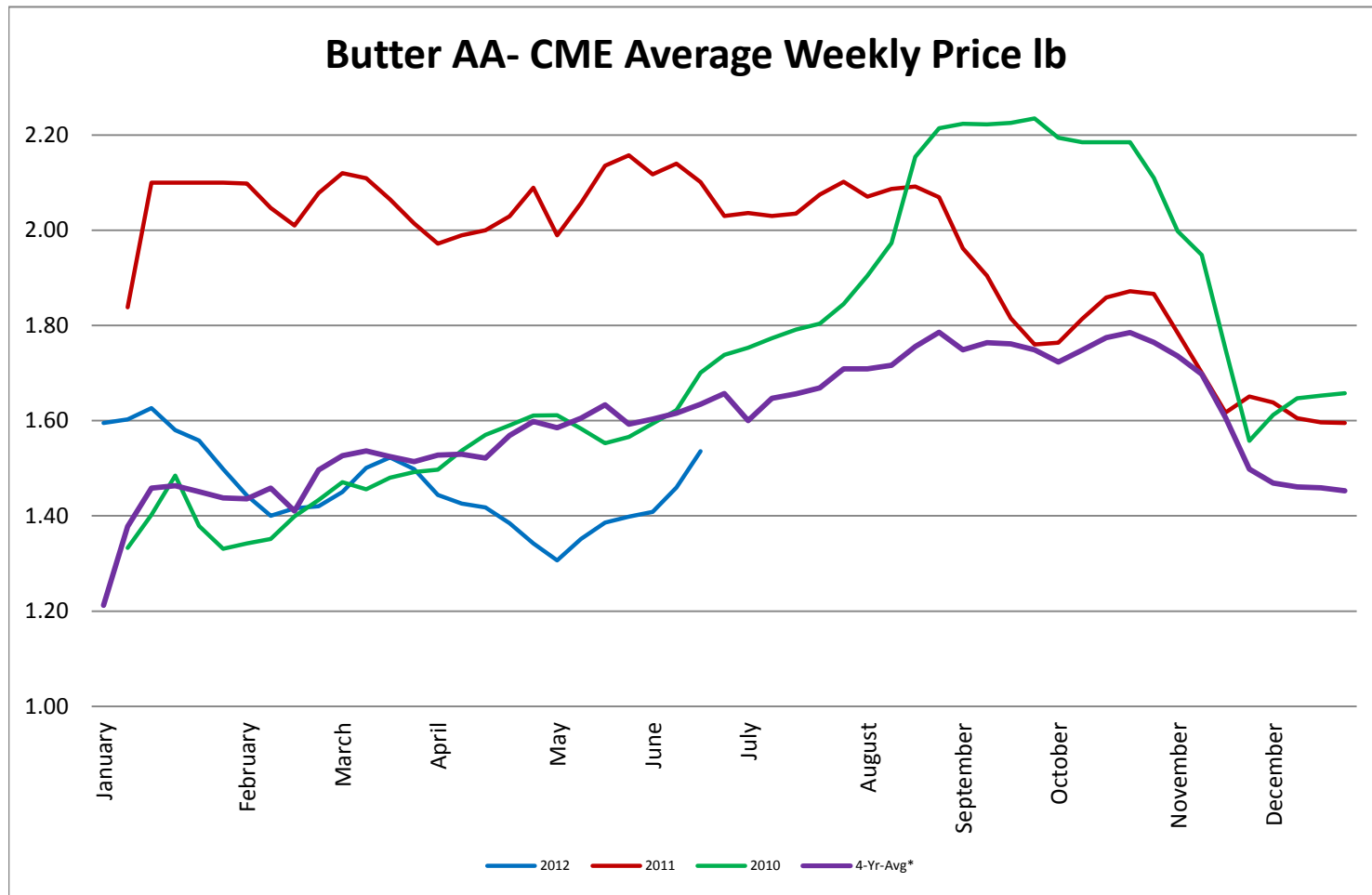
**Block Cheddar 40 #- CME Average Weekly Dollars per Pound**



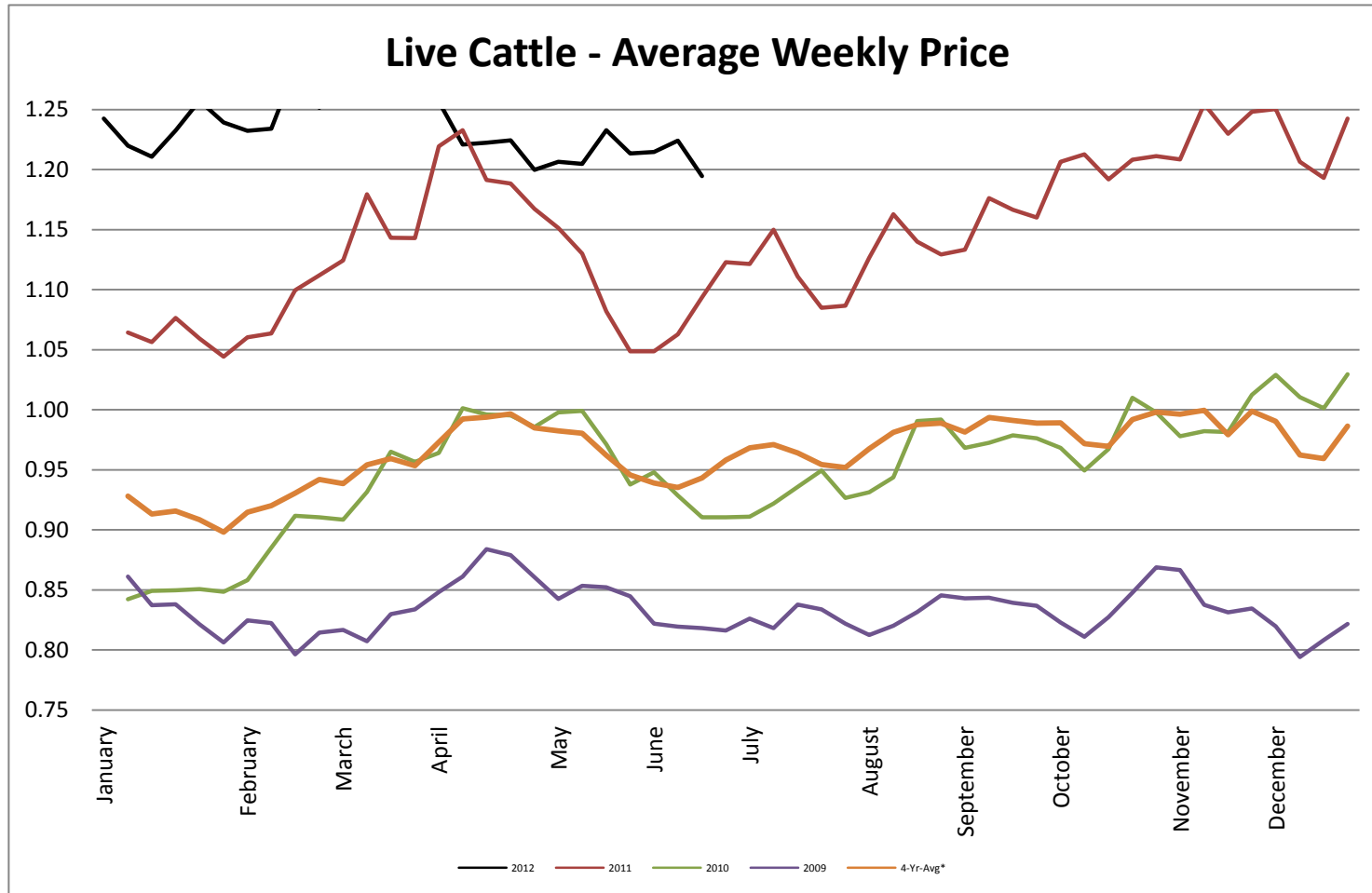
## Milk Class III - CME Average Weekly Price CWT



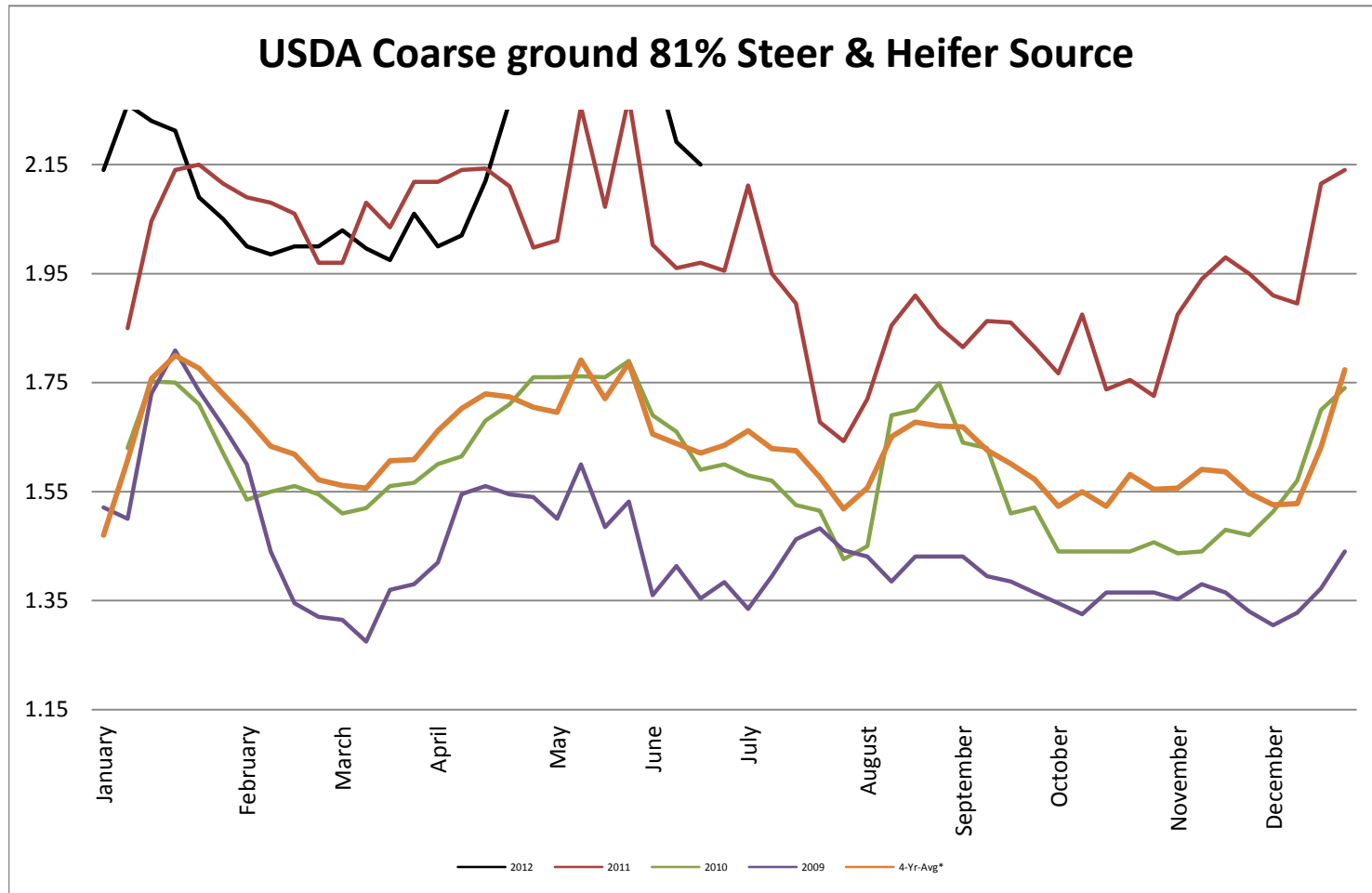
## Butter AA - CME Average Weekly Price lb



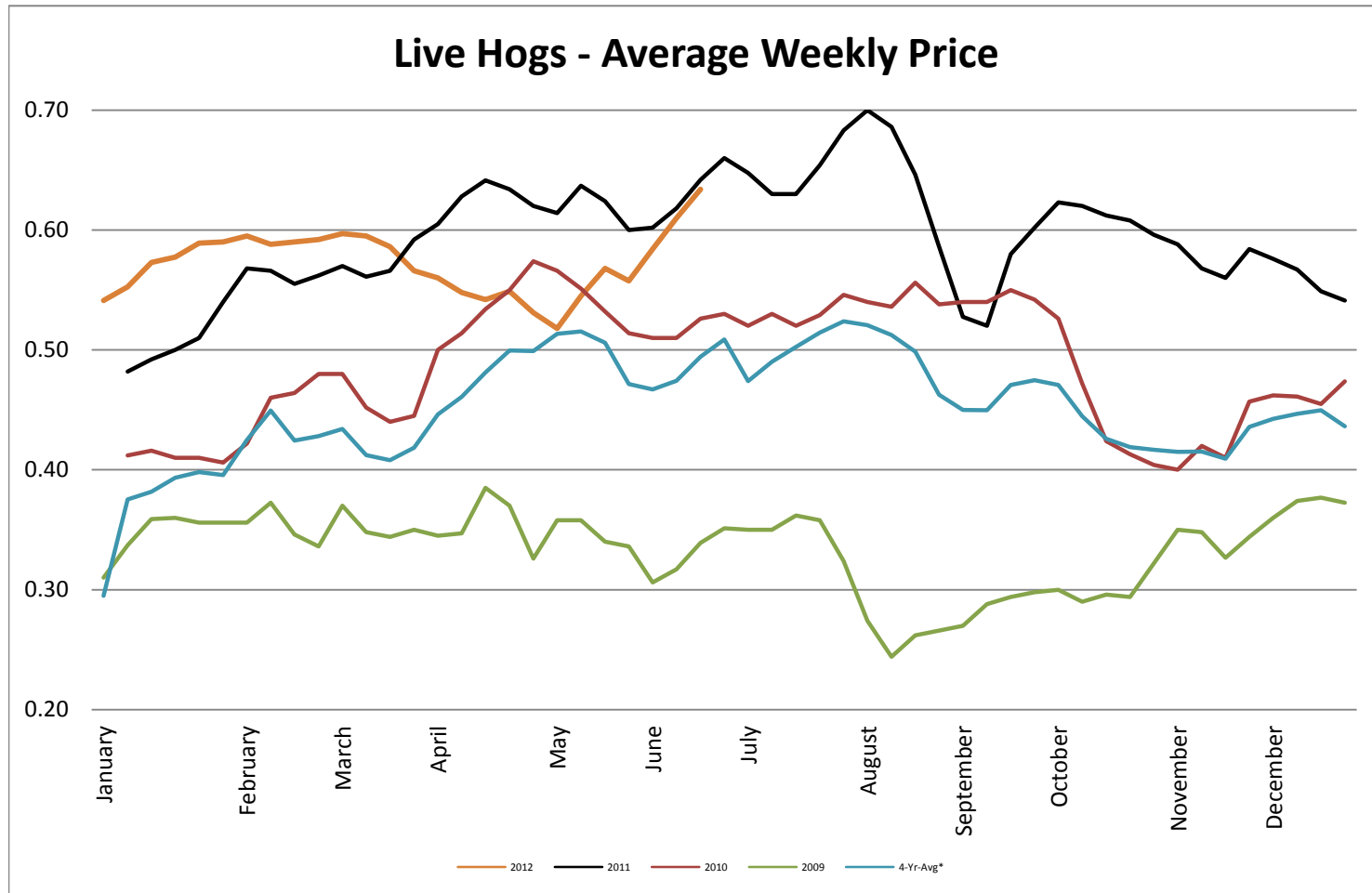
## Live Cattle - Average Weekly Price USDA - 6 State Average



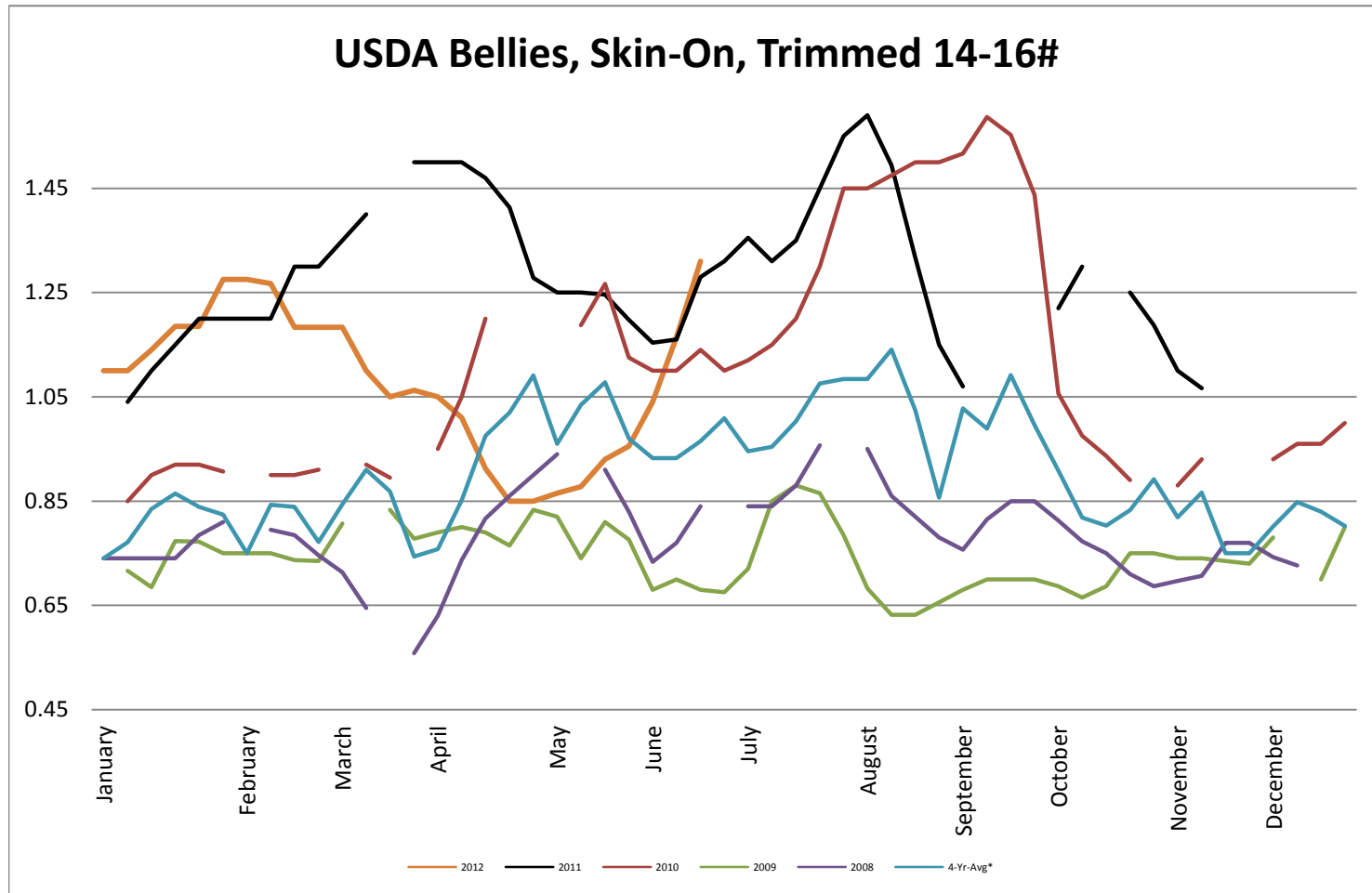
## USDA Coarse ground 81% Steer & Heifer Source



## USDA Live Hogs - Average Weekly Price



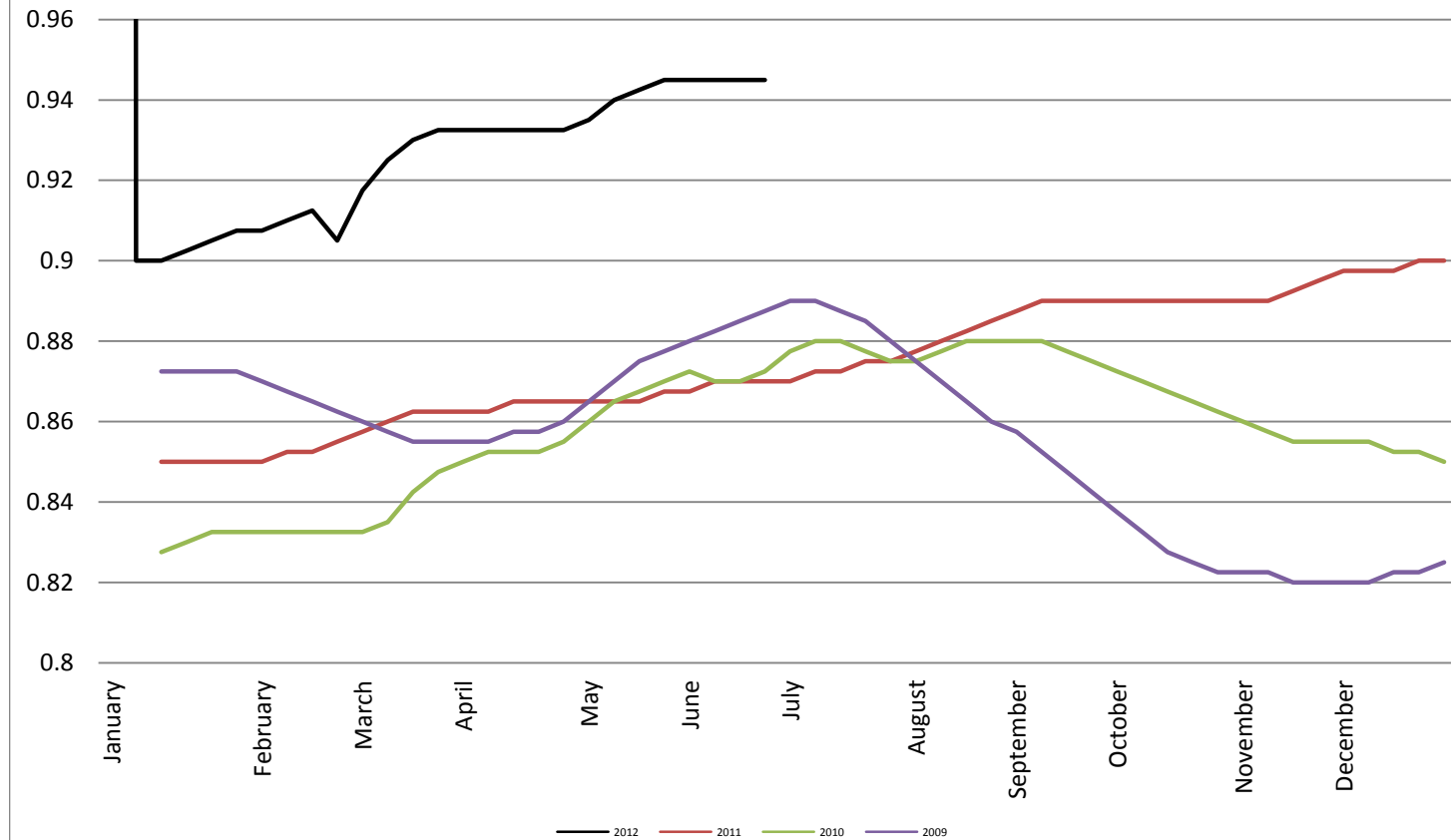
## USDA Bellies, Skin-On, Trimmed 14-16#





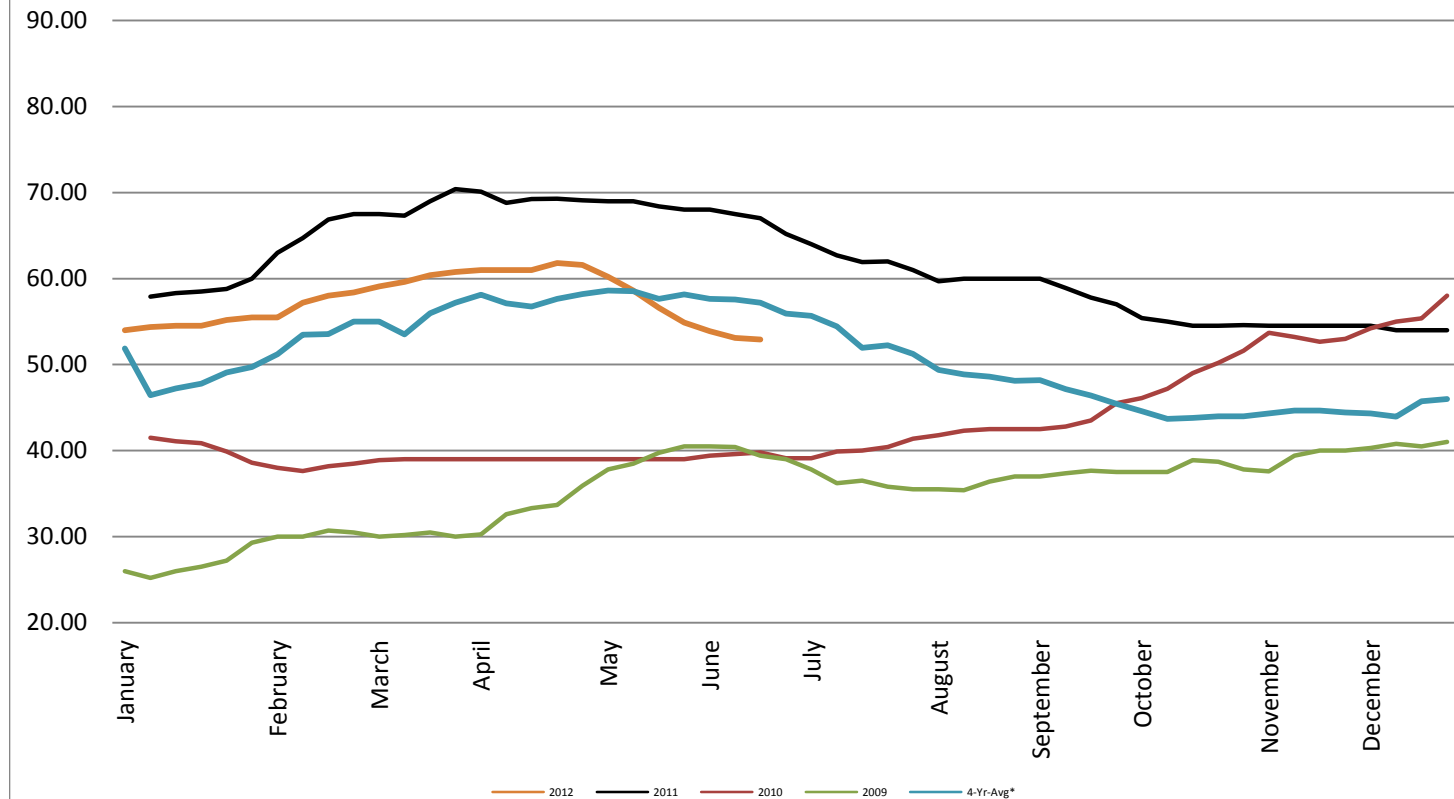
## Georgia Dock Chicken - Final Weekly Price

### Georgia Dock Chicken Whole Bird - Final Weekly Price

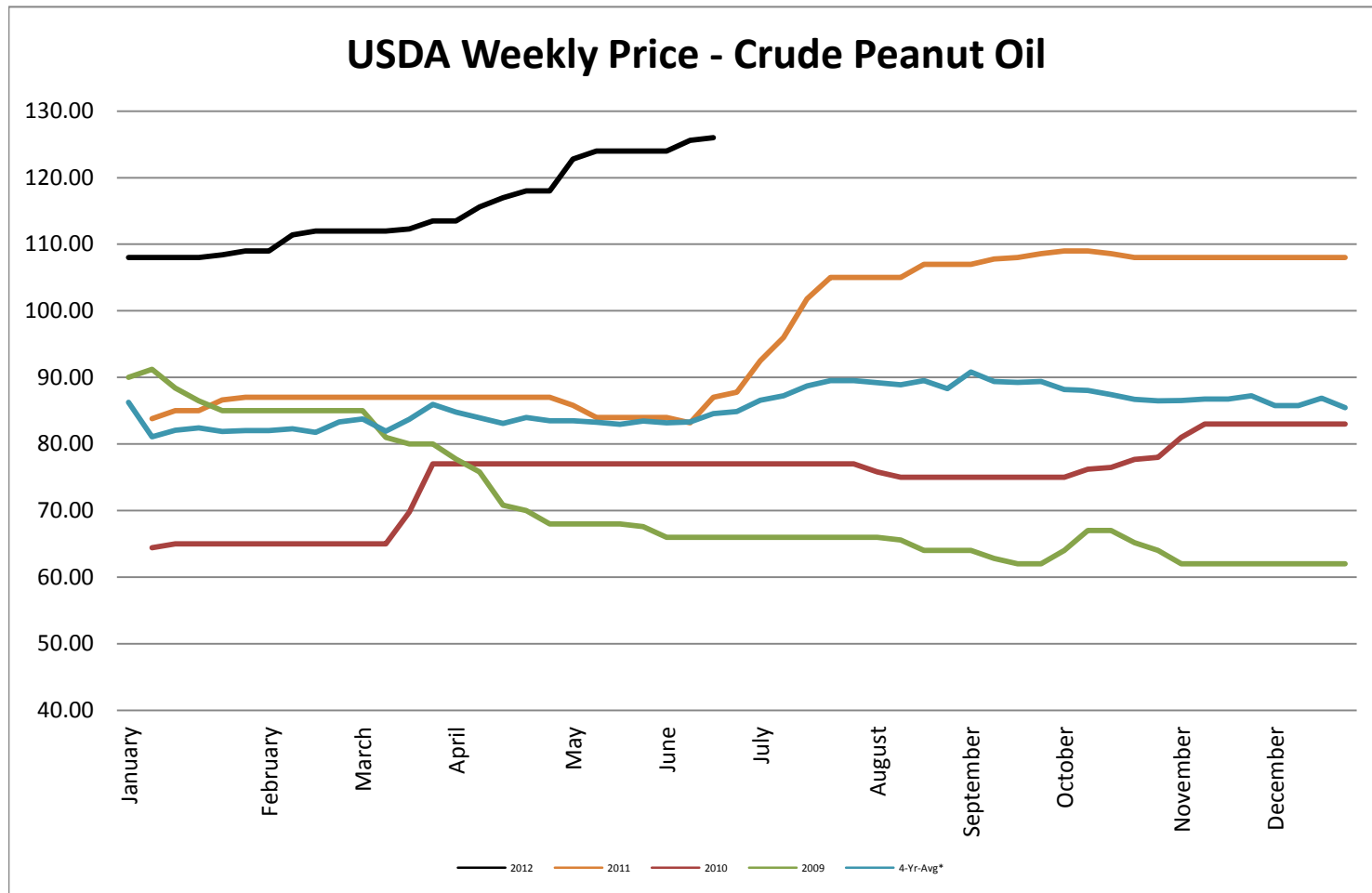


## USDA Weekly Price - Crude Corn Oil

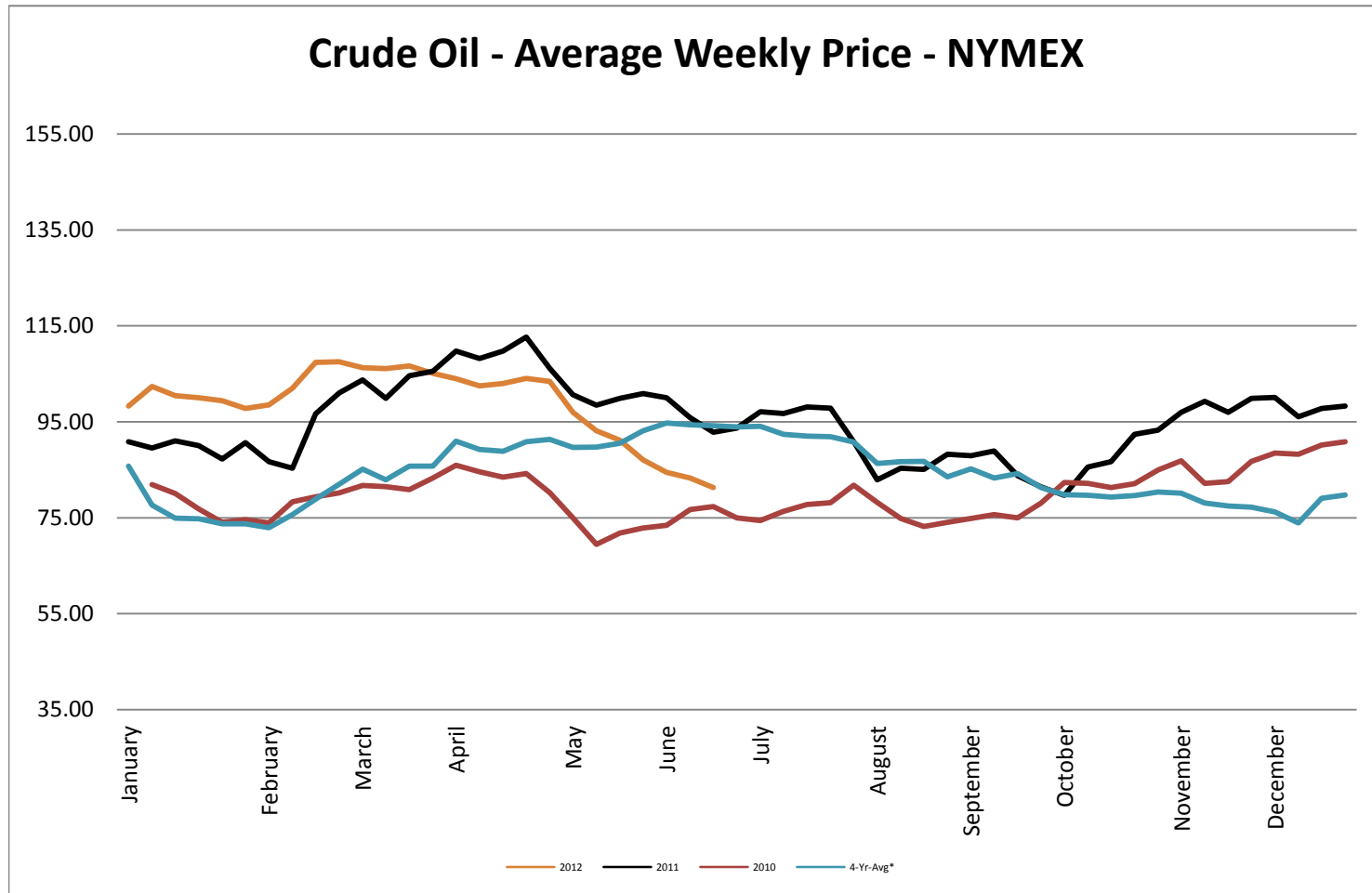
### USDA Illinois Weekly Price - Crude Corn Oil

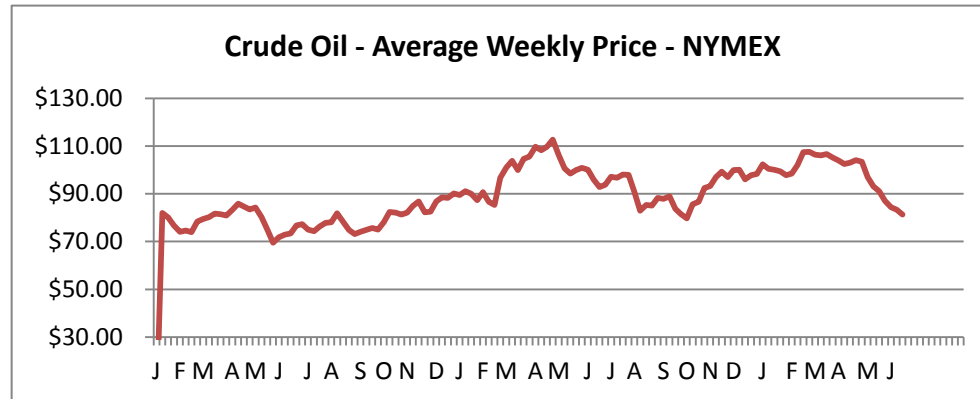


## USDA Weekly Price - Crude Peanut Oil

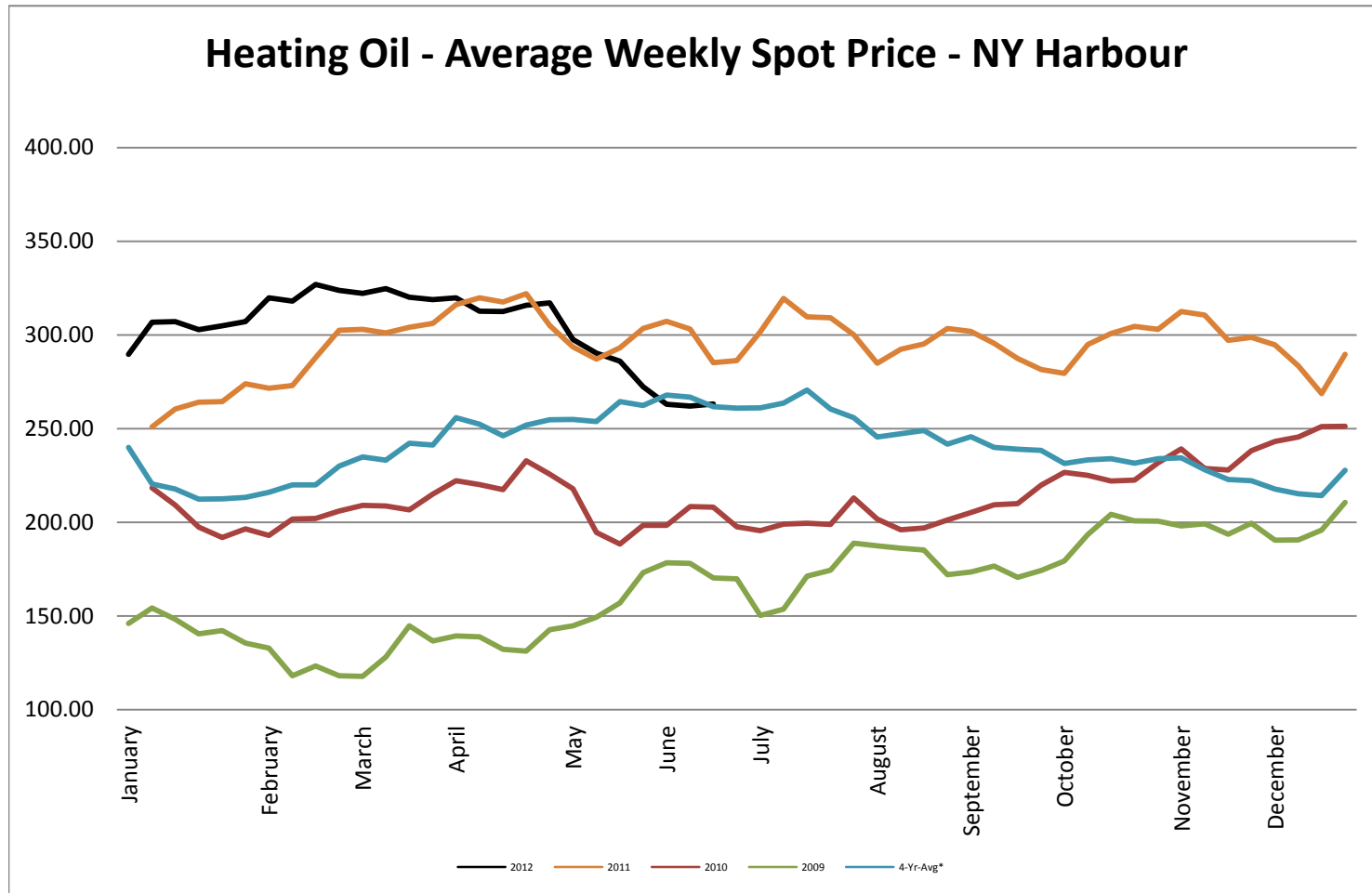


## Crude Oil - Average Weekly Price - NYMEX

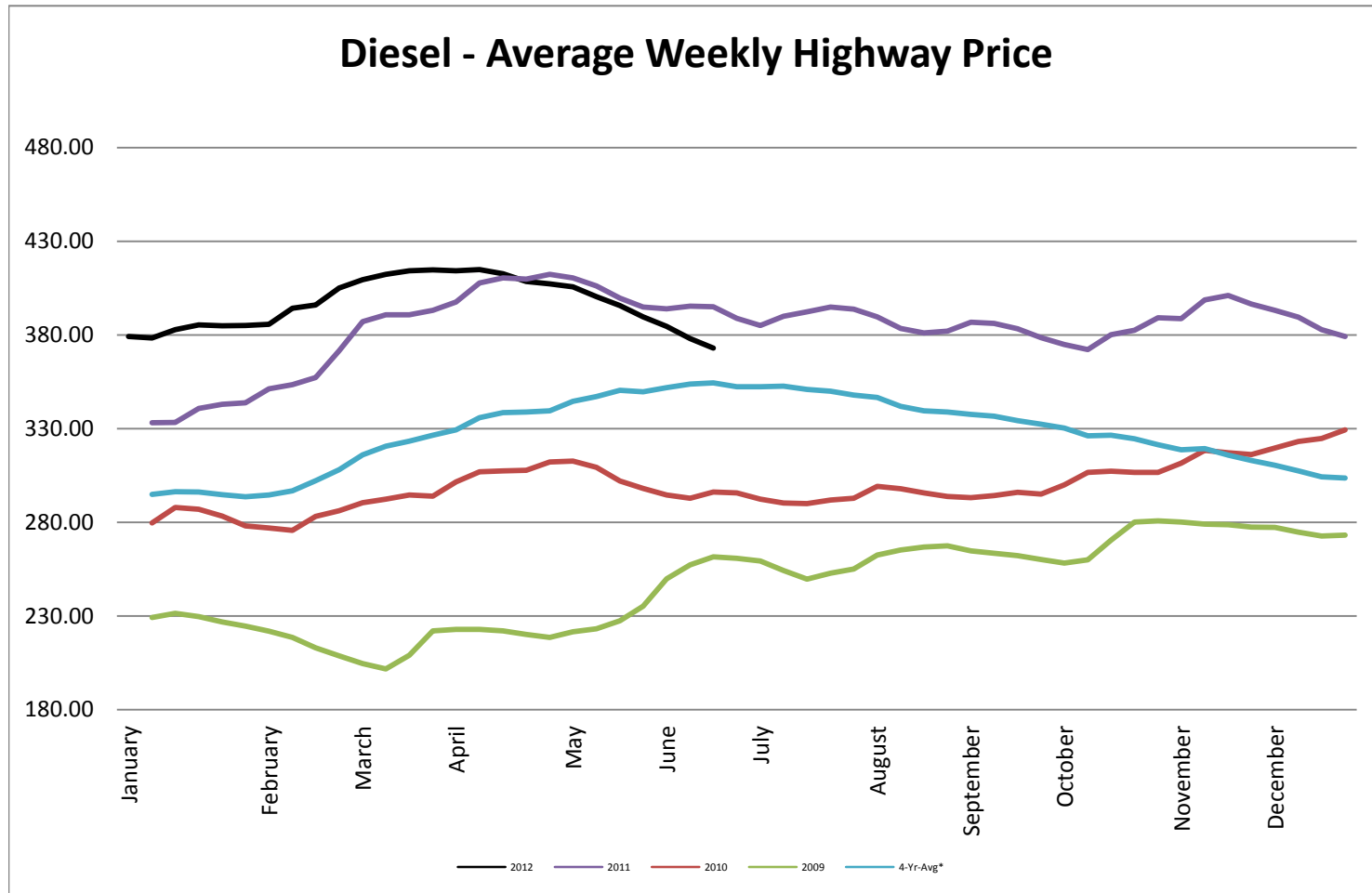




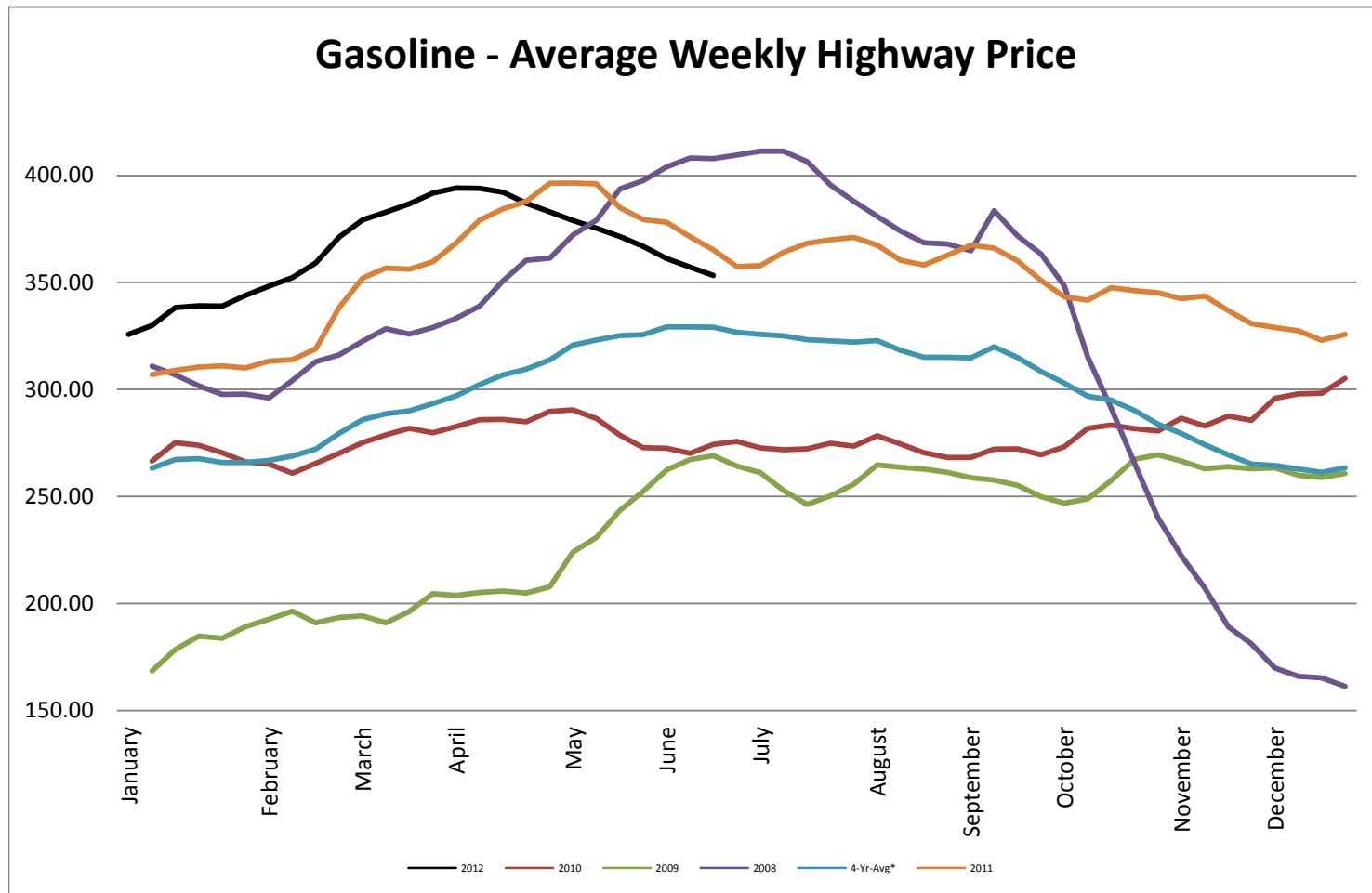
## Heating Oil - Average Weekly Spot Price - NY Harbour



## Diesel - Average Weekly Highway Price



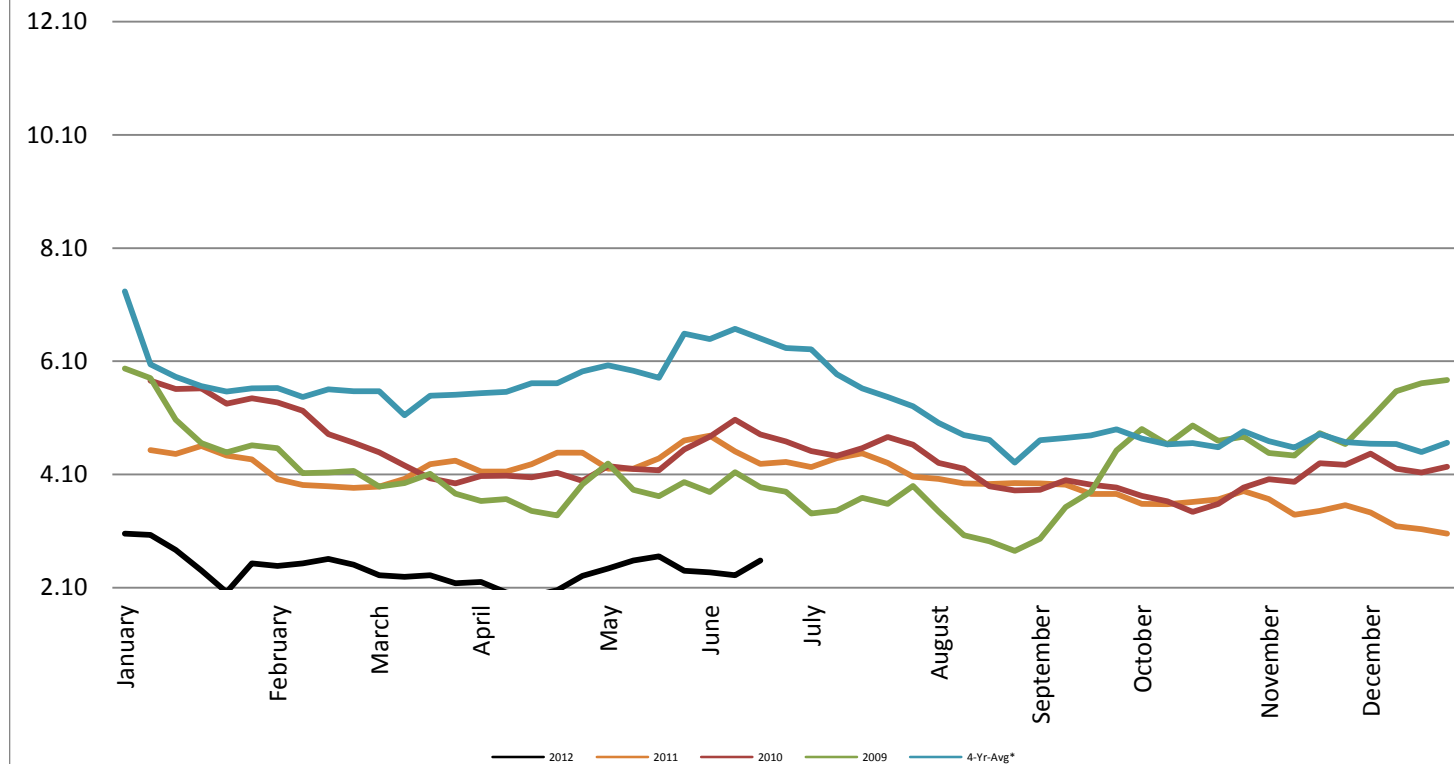
## Gasoline Unleaded - Average Weekly Highway Price



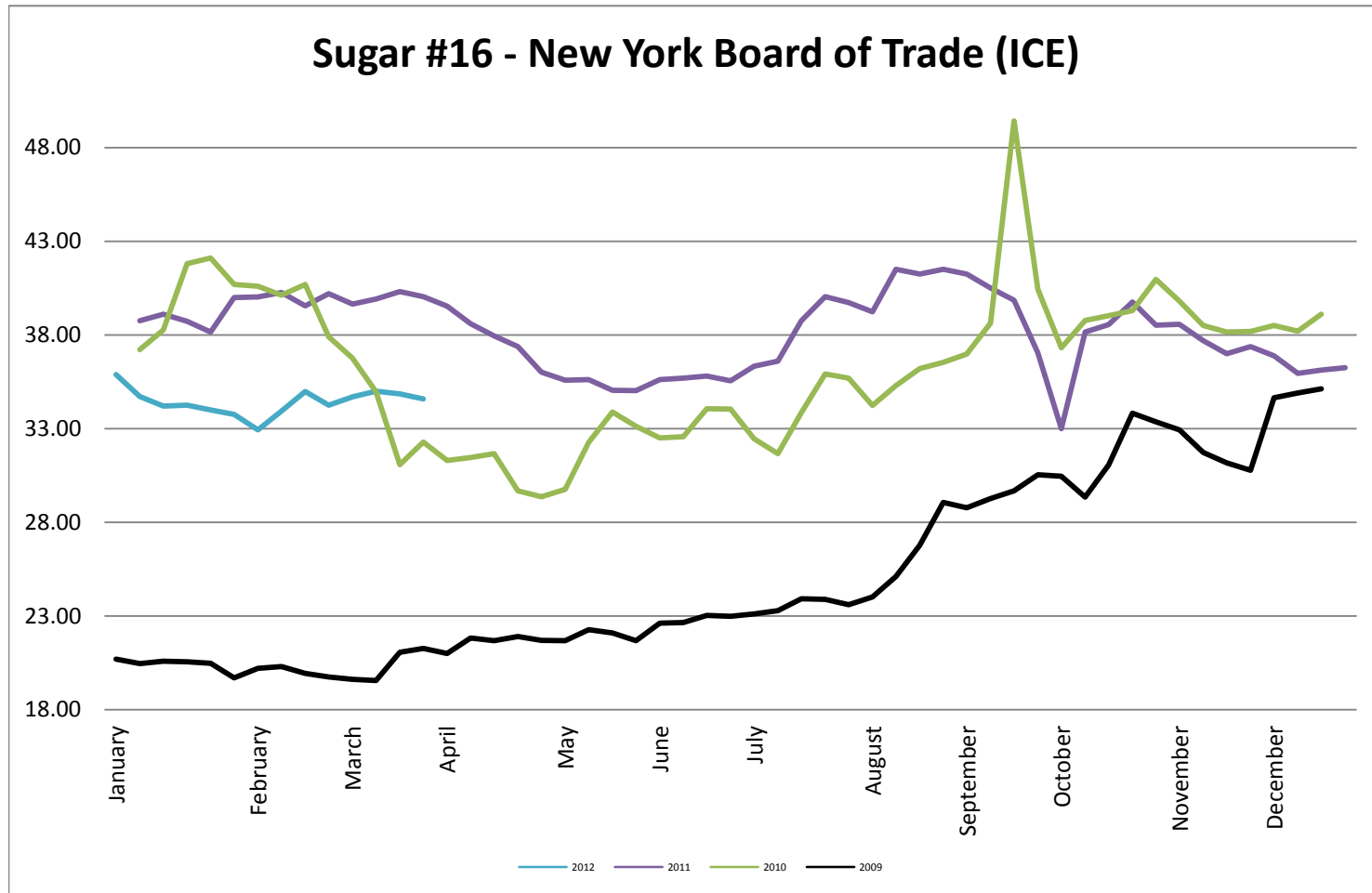


## Natural Gas Futures - New York Mercantile Exchange

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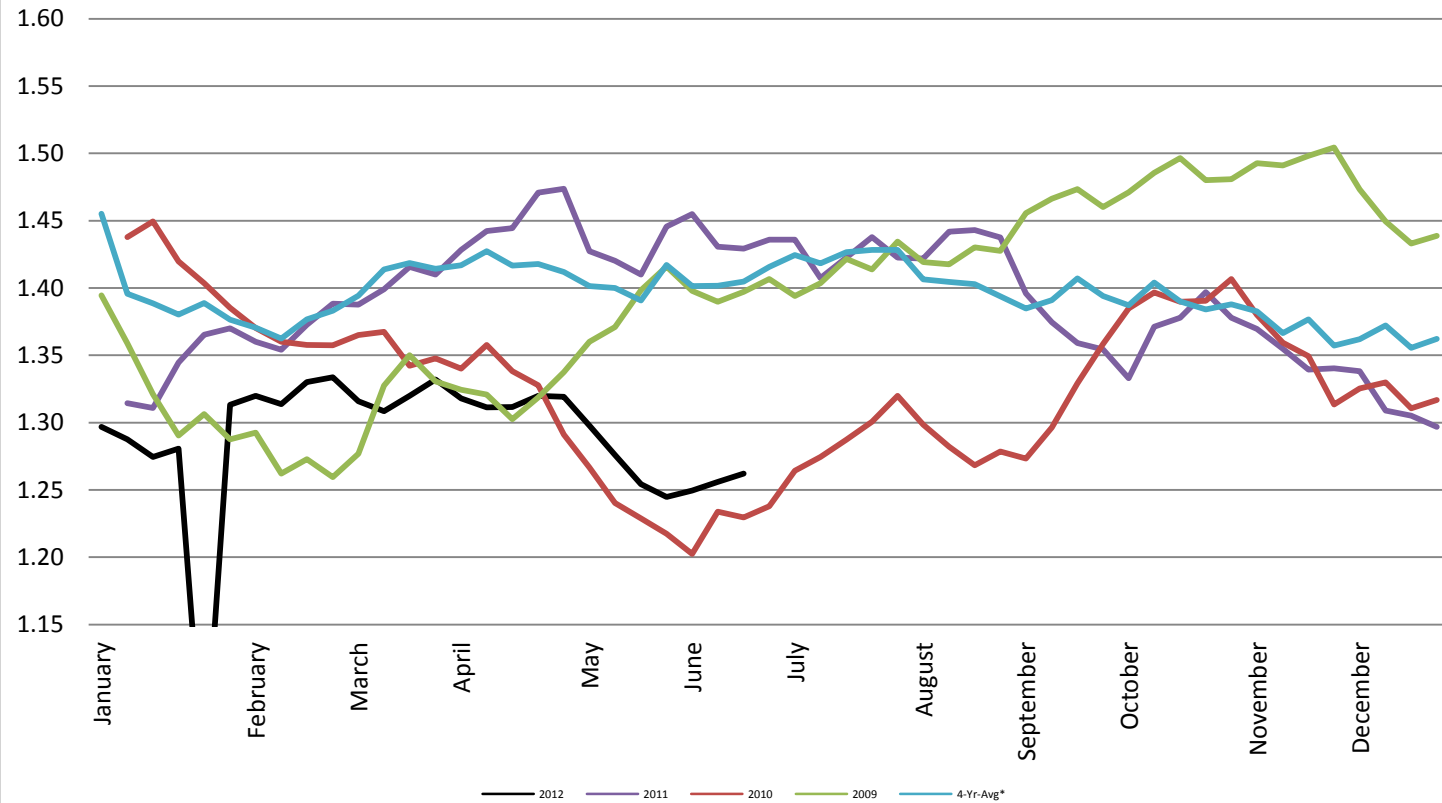
## Sugar #16 - New York Board of Trade (ICE)



## Foreign Exchange Rate - Euro, EMU Members

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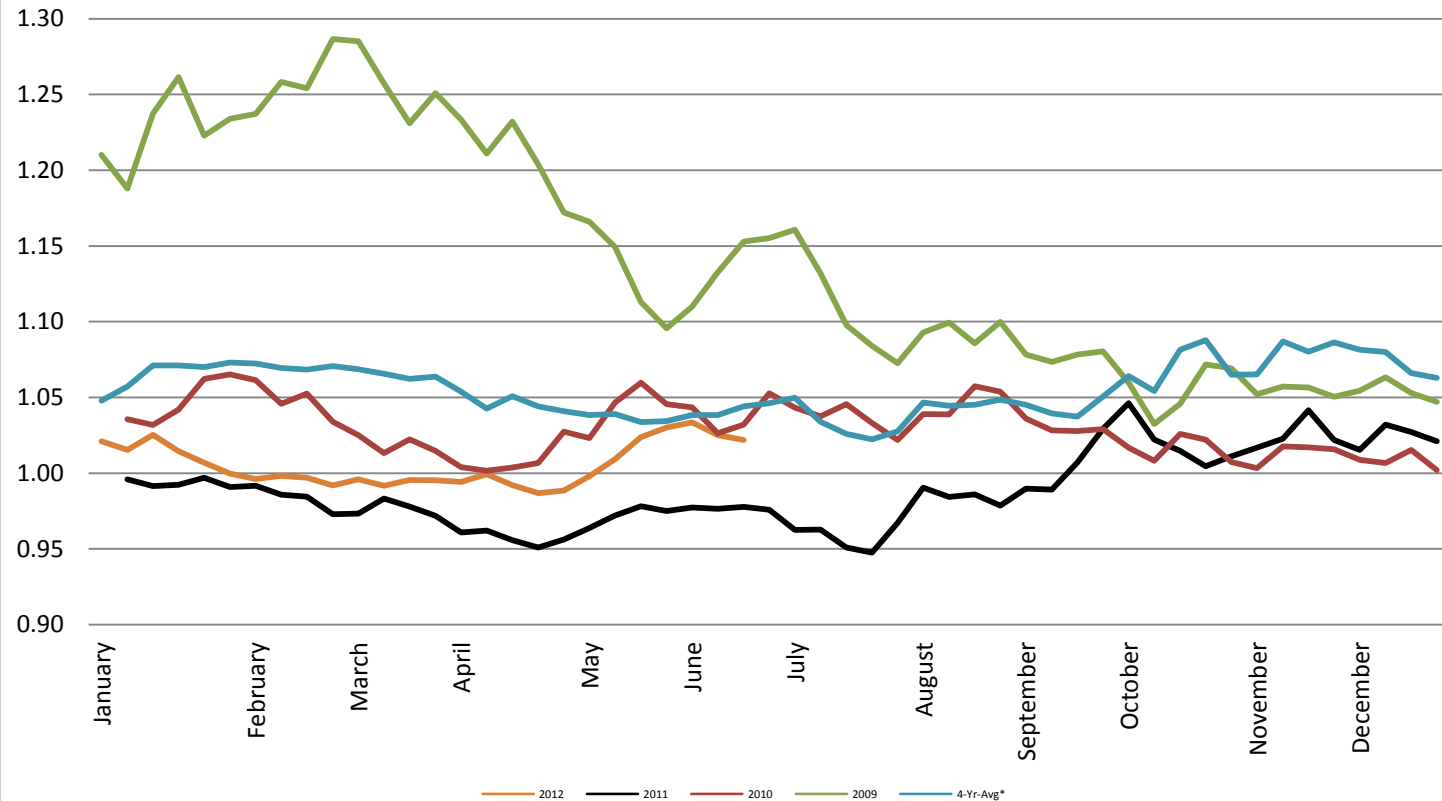
*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Canadian Dollar

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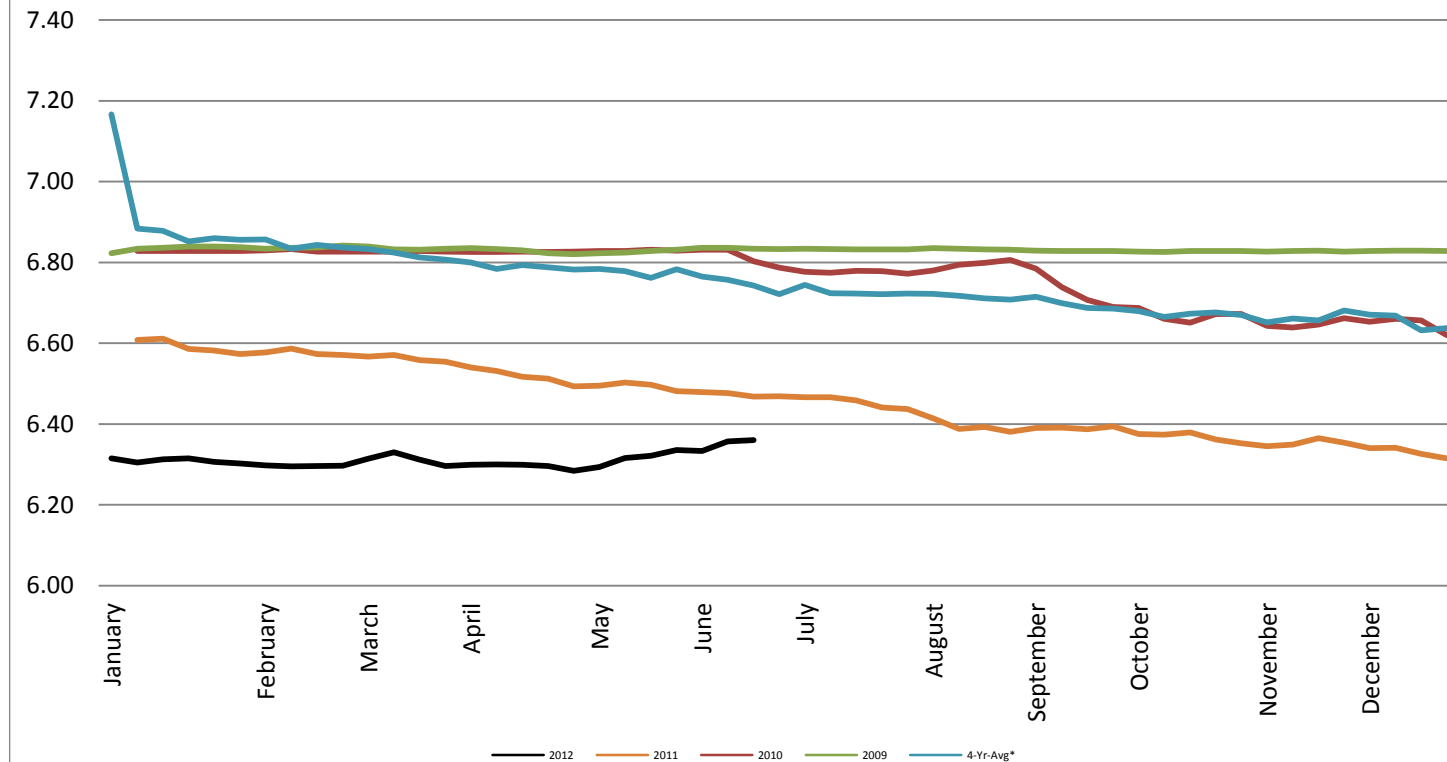
*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Chinese Yuan

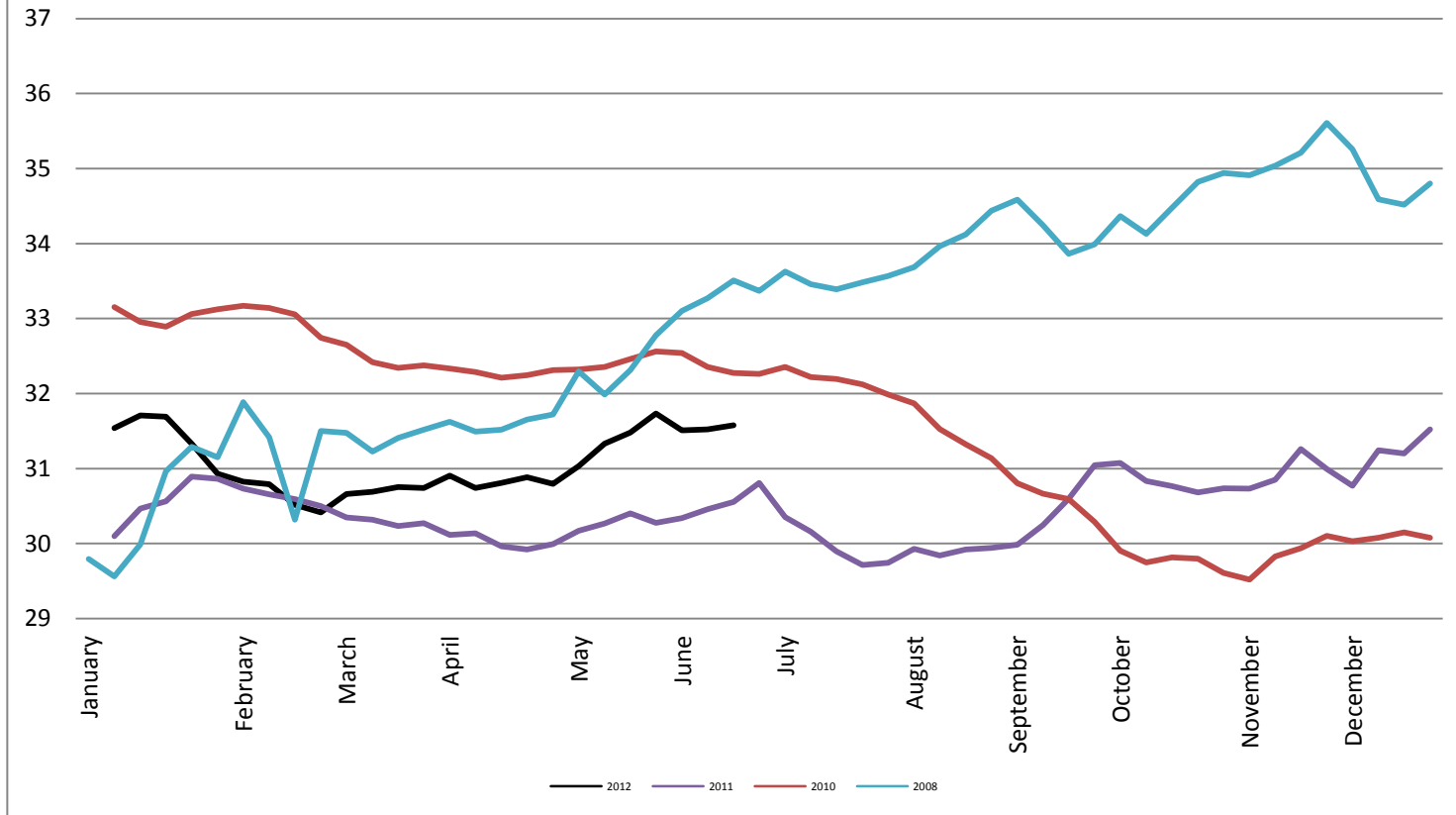
### Foreign Exchange Rate - Chinese Yuan

*Federal Reserve Bank of New York*



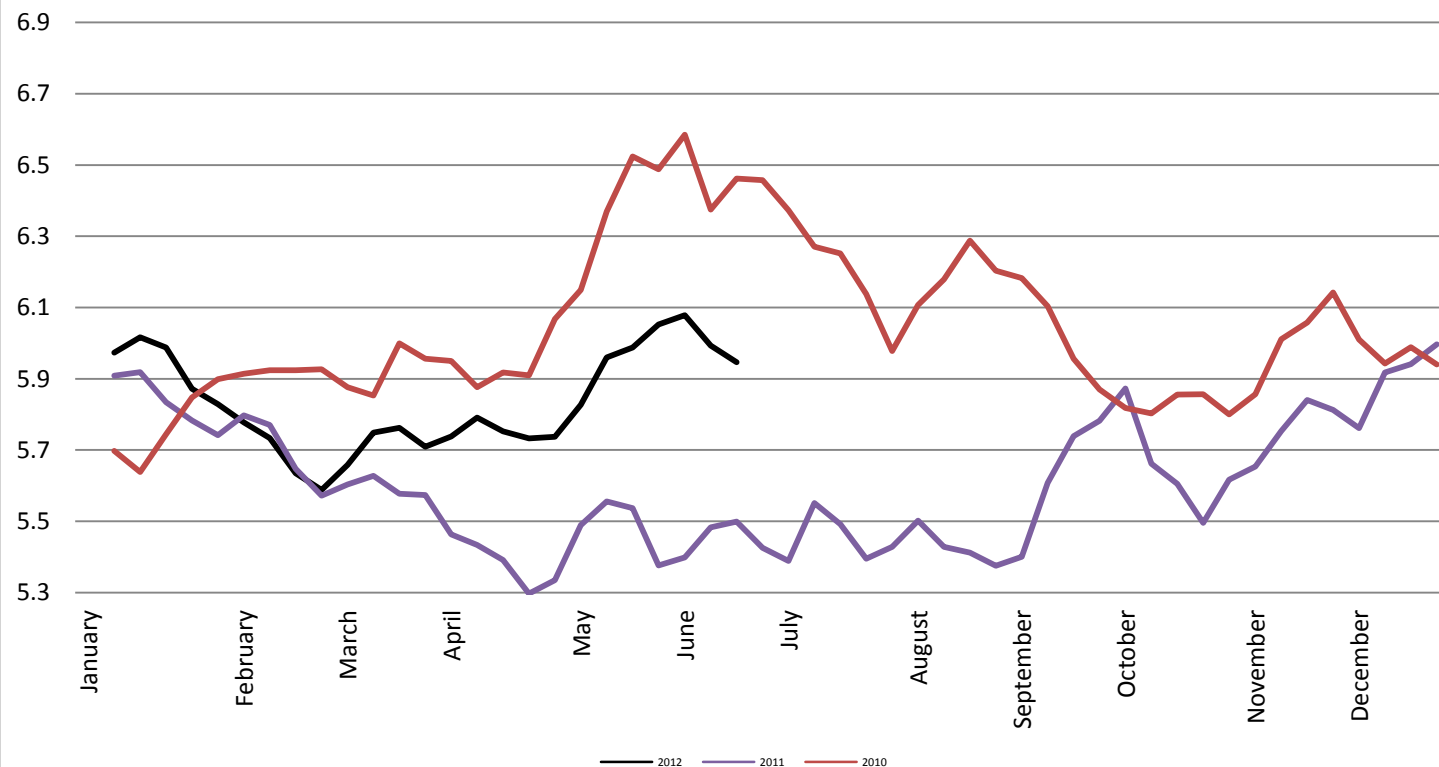
## Foreign Exchange Rate

### Thailand - Baht *Federal Reserve Bank of New York*



## Foreign Exchange Rate

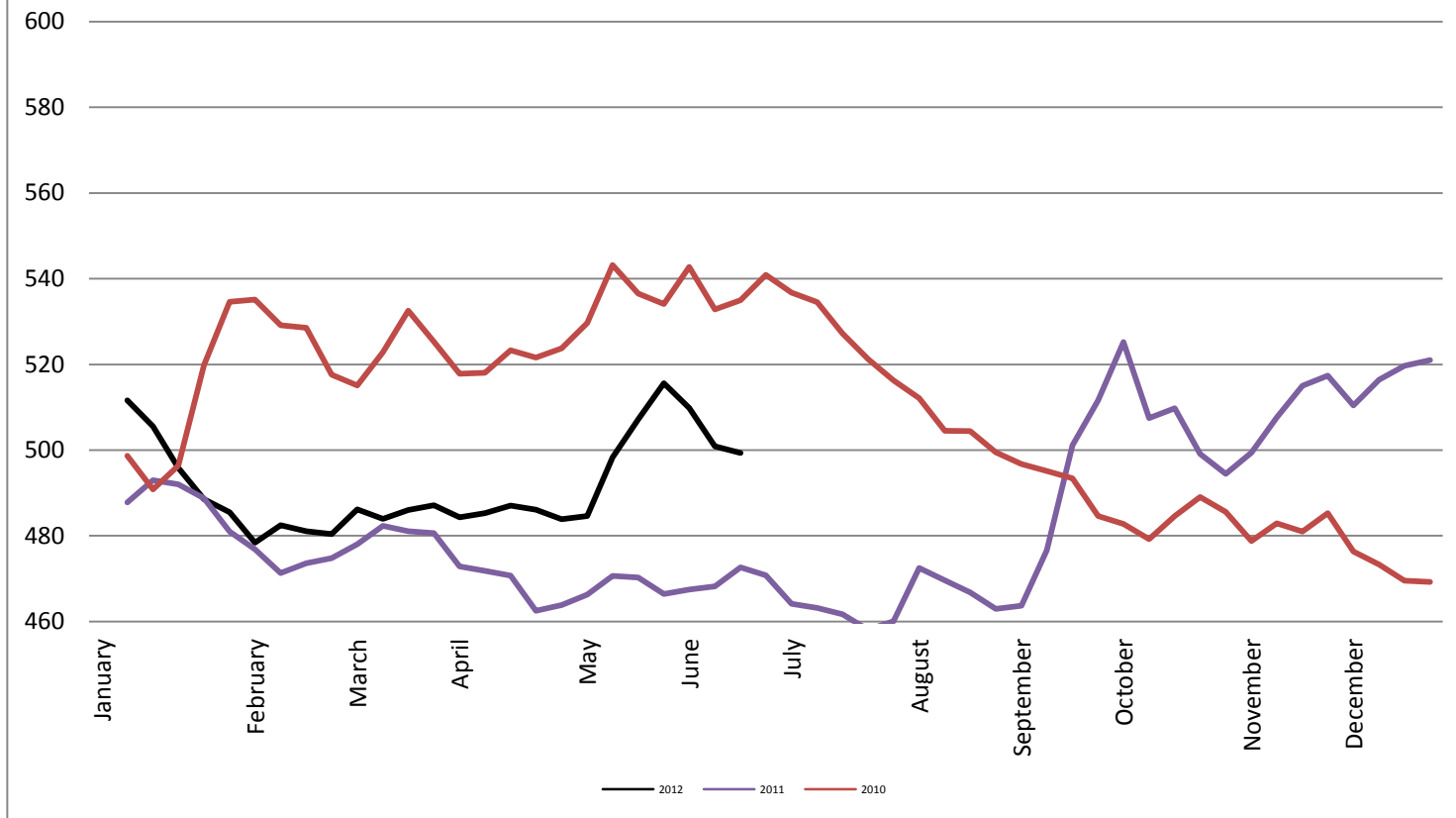
### Nowegian Krone *Federal Reserve Bank of New York*



## Foreign Exchange Rate

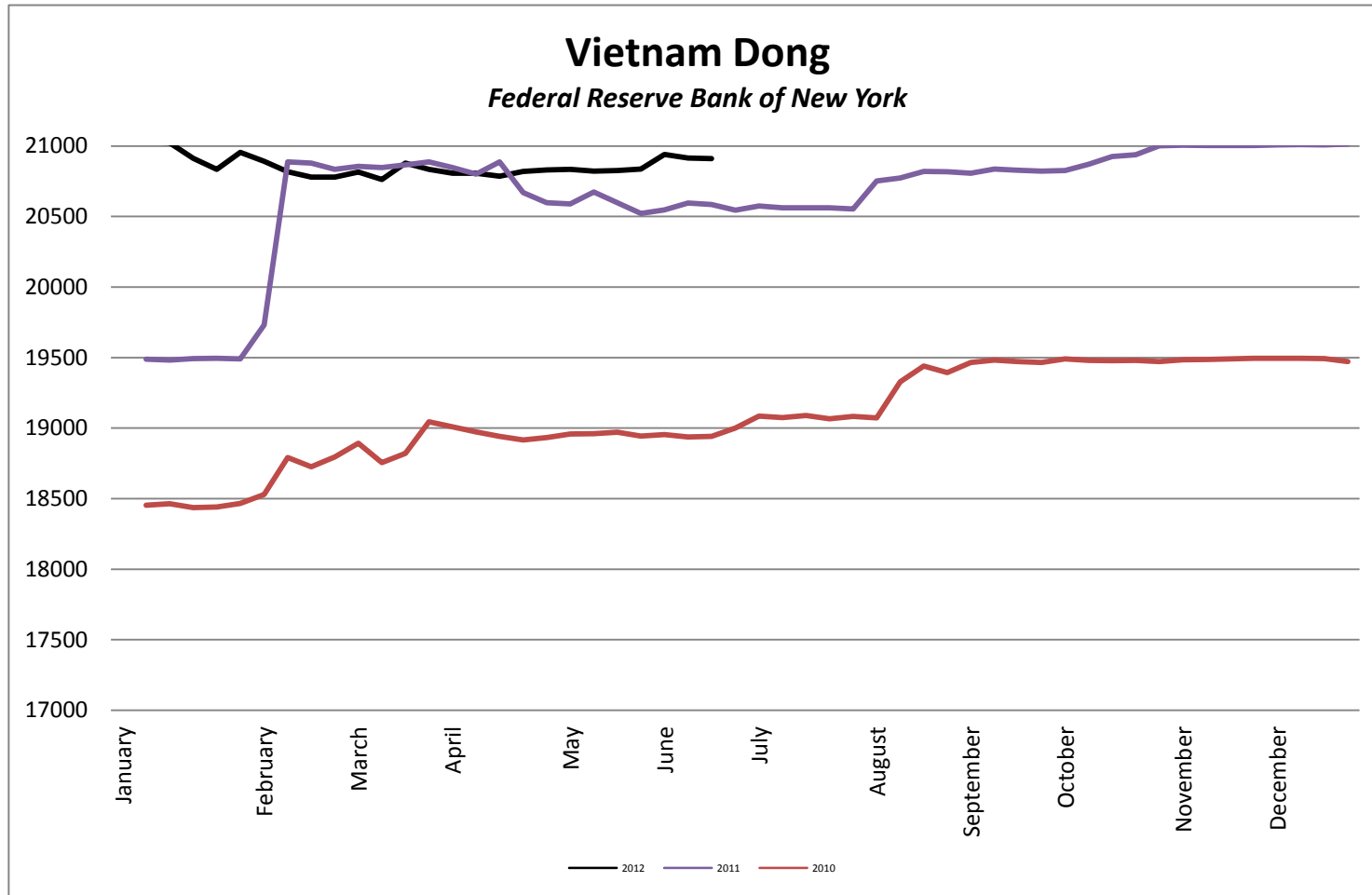
### Chile Peso

*Federal Reserve Bank of New York*

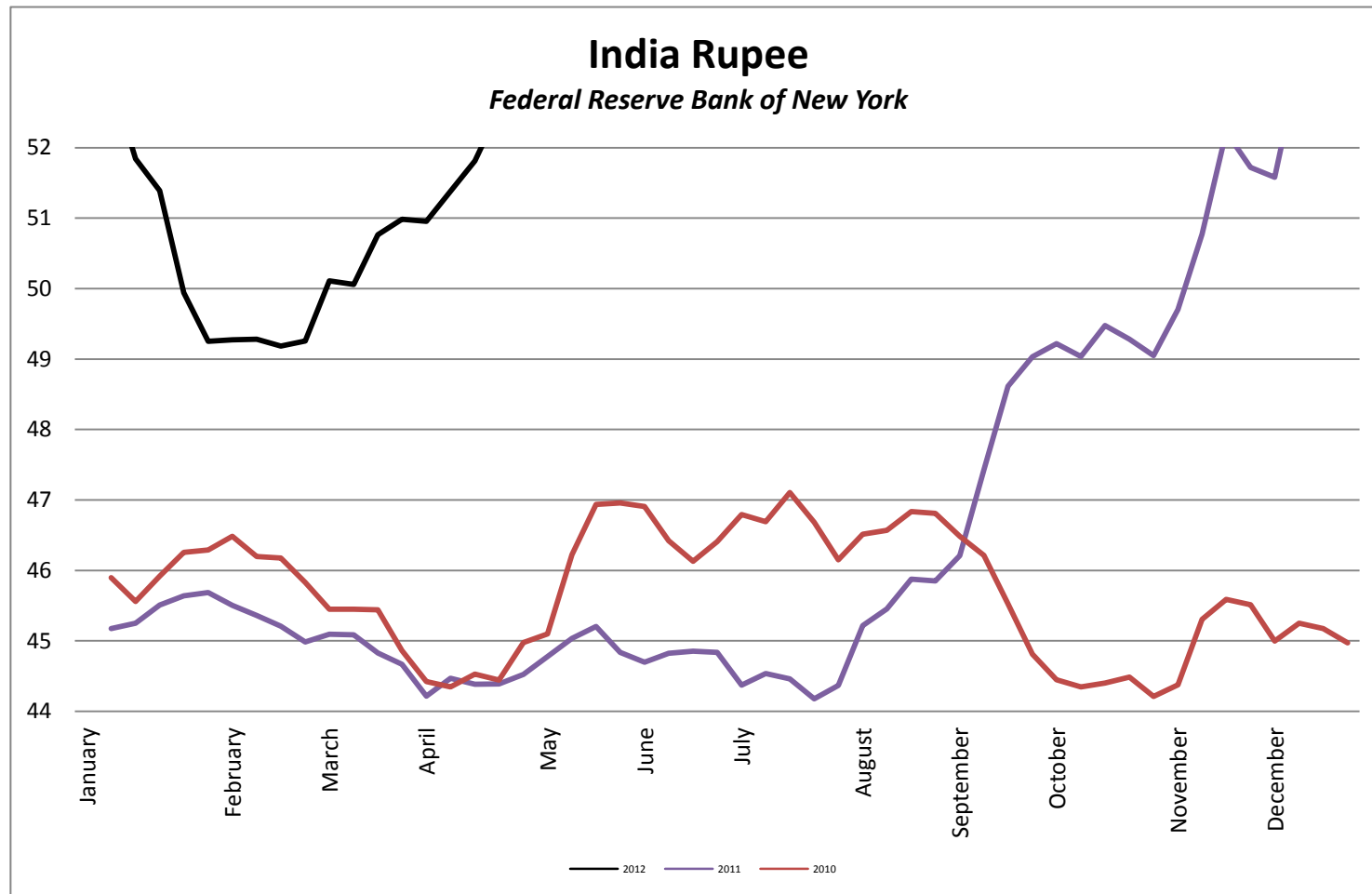




## Foreign Exchange Rate

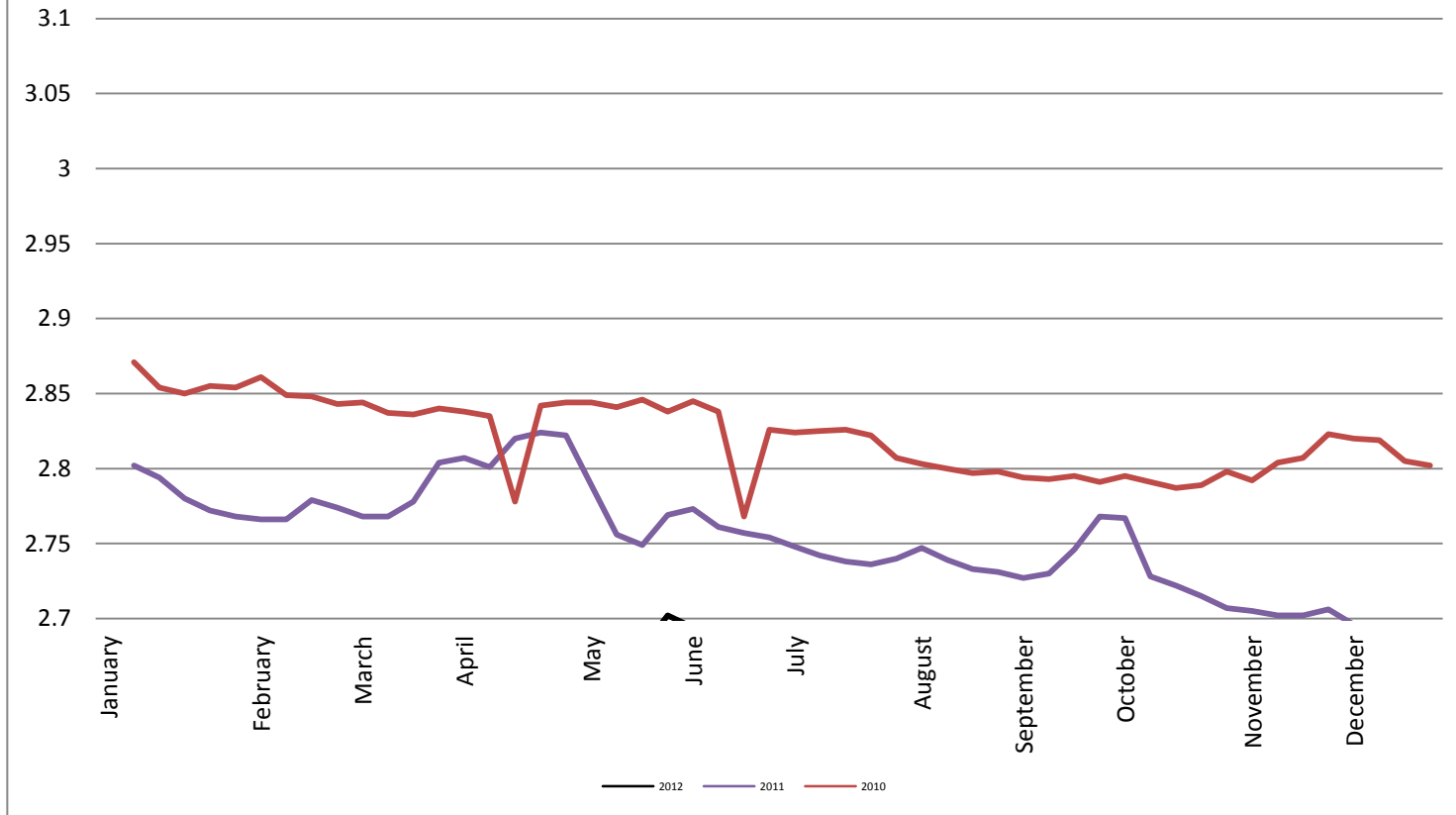


## Foreign Exchange Rate

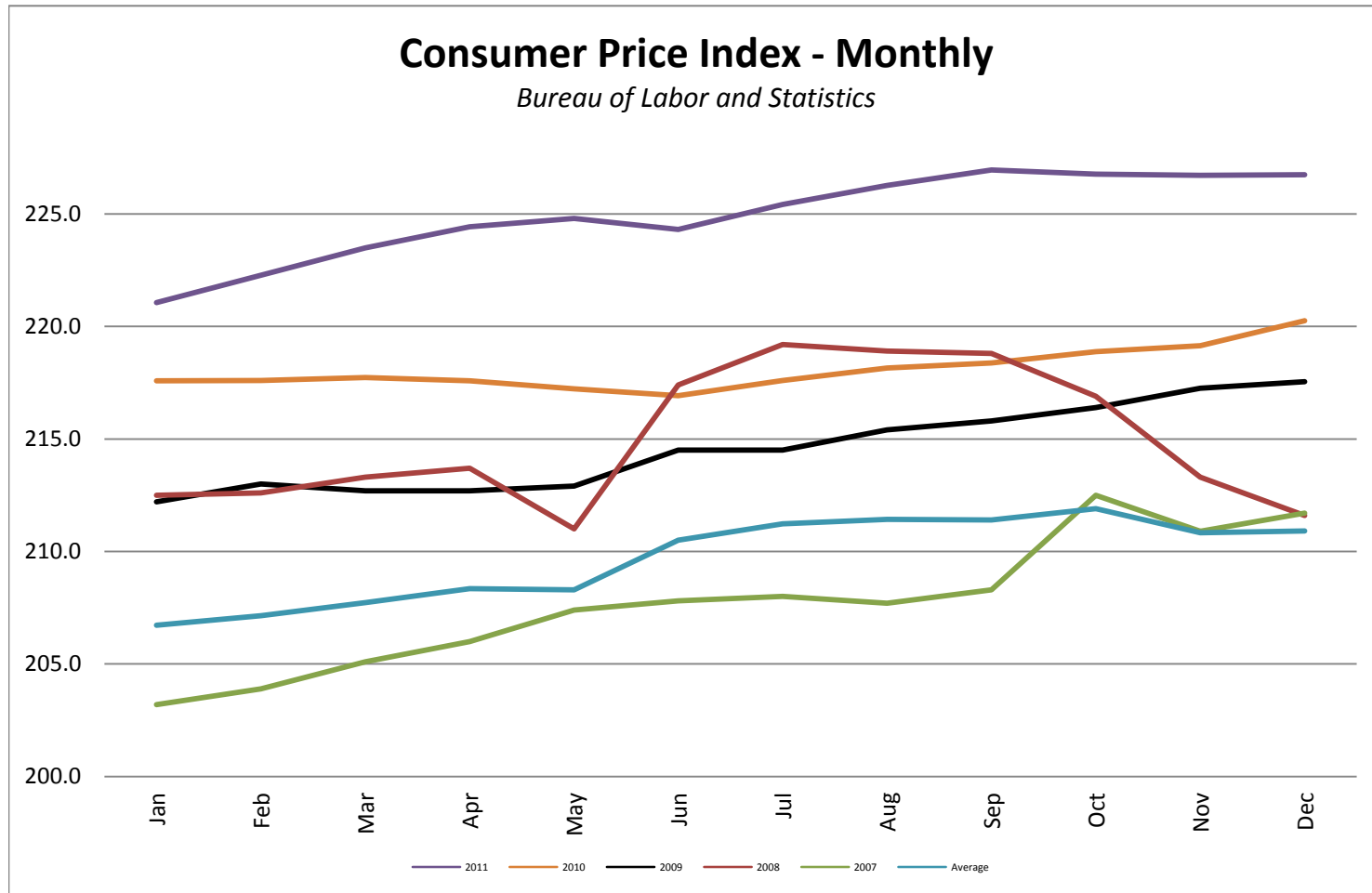


## Foreign Exchange Rate

### Peruvian New Sol *Federal Reserve Bank of New York*

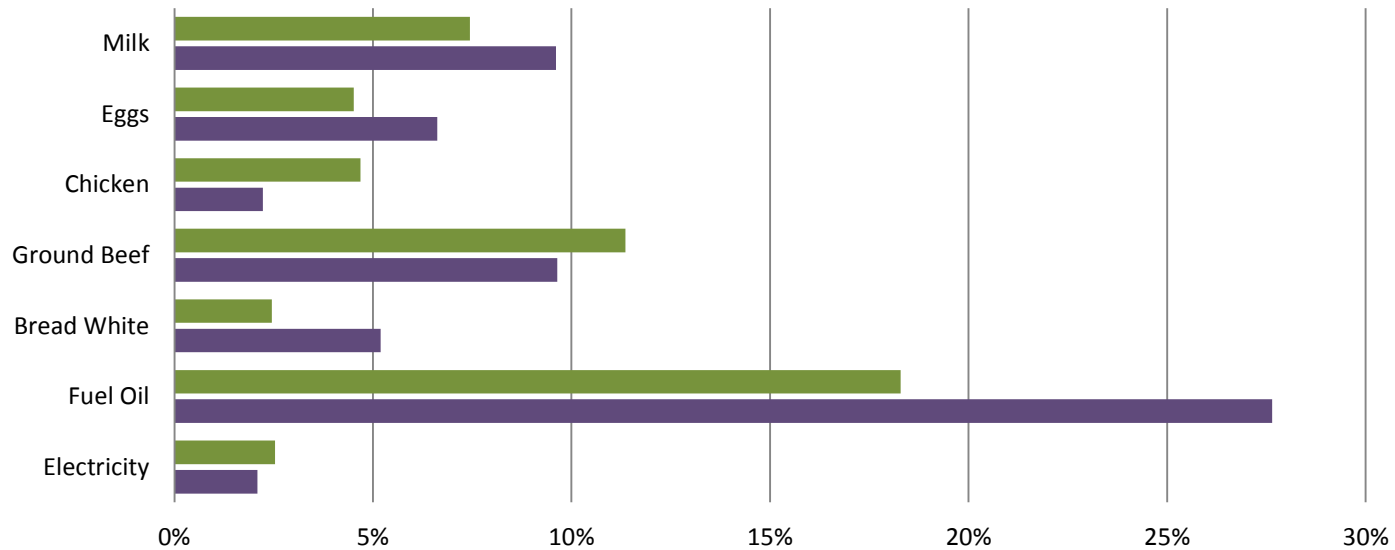


## Consumer Price Index - Monthly



# Consumer Price Index- Growth Percentage

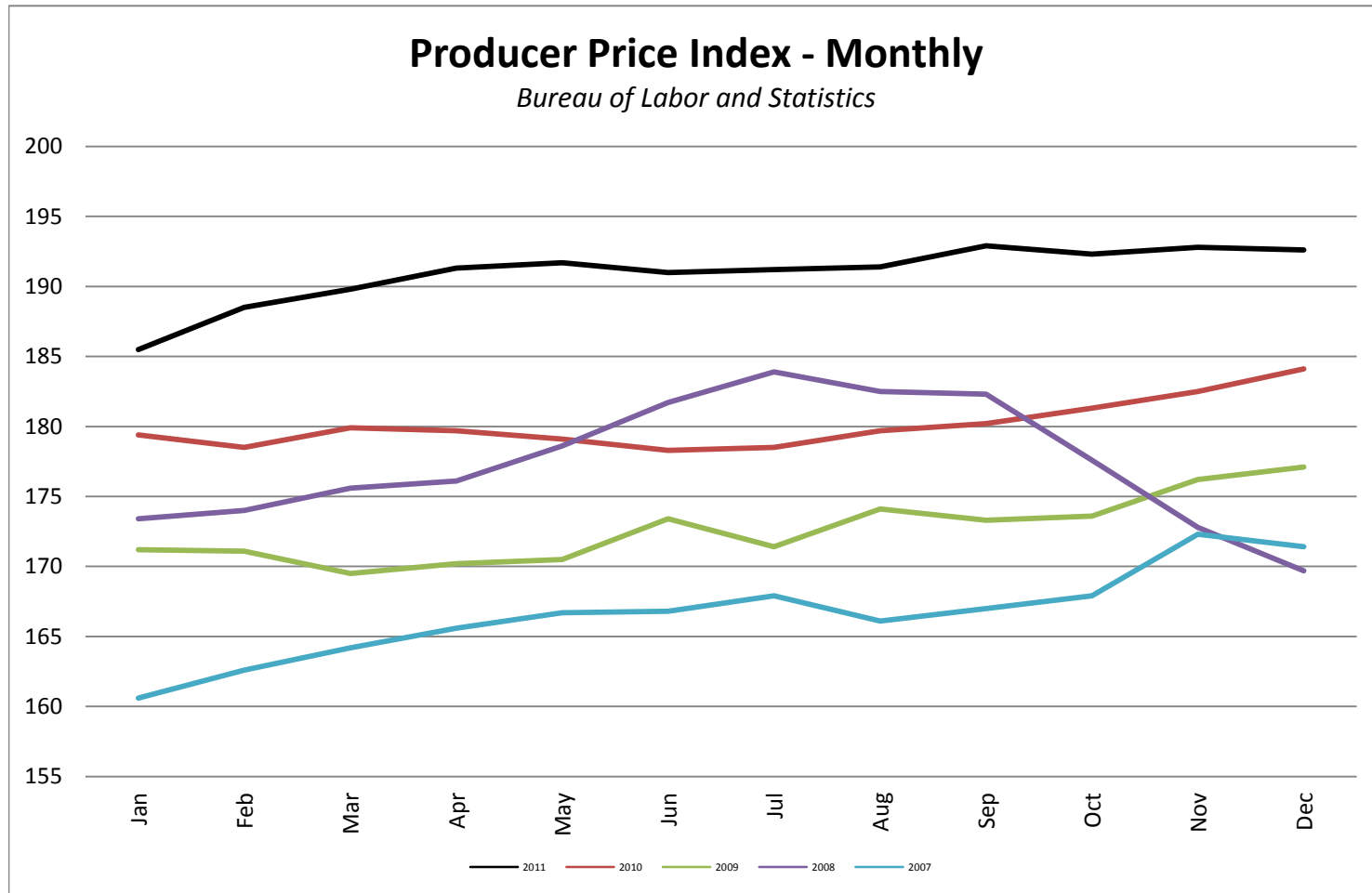
Bureau of Labor & Standards



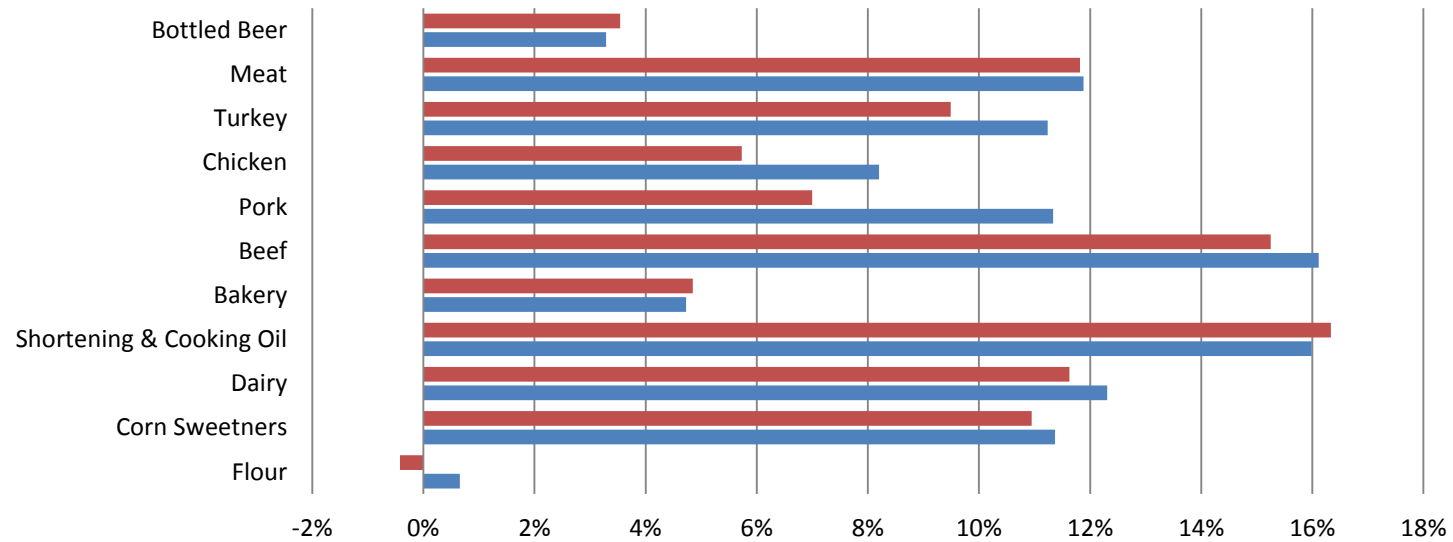
	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
DEC 11 vs. DEC 10	0.025328244	0.182900094	0.024531025	0.113574352	0.046875	0.045175683	0.074442435
YTD	0.02093795	0.276464221	0.051941748	0.096400402	0.022298456	0.066177947	0.096082042

■ 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