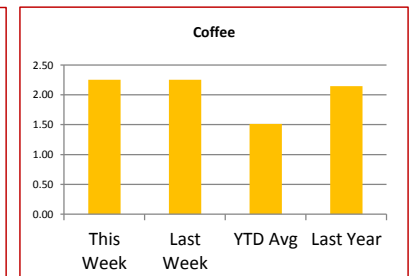
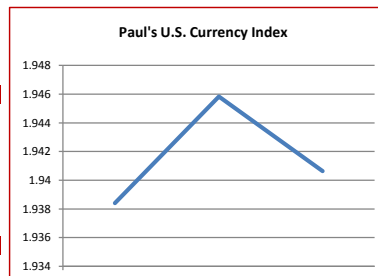
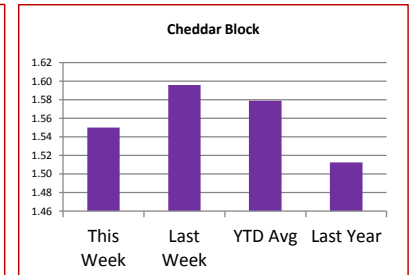
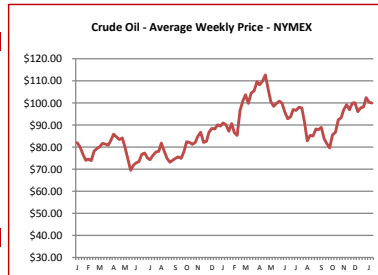
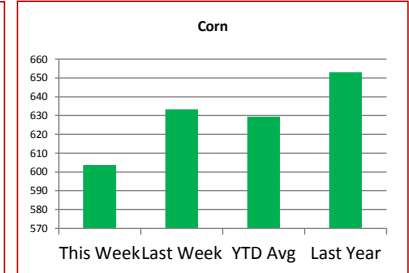
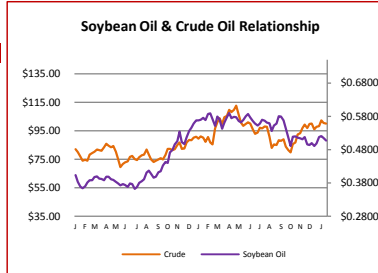


Key Commodity Report Weekly

January 23, 2012

Commodity Activity - Weekly Average

1/16/2012	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↓ 603.75	633.30	629.35	653.00	-4.67%	-7.54%
Soybean	↓ 1187.8	1196.8	1197.4	1412.9	-0.75%	-15.93%
Soy Meal	↑ 312.53	311.36	312.40	382.90	0.38%	-18.38%
Soybean Oil	↓ 0.5067	0.5145	0.5138	0.5752	-1.52%	-11.91%
Rough Rice	↑ 14.54	14.44	15.11	15.43	0.66%	-5.80%
Wheat	↓ 603.50	625.25	622.98	804.63	-3.48%	-25.00%
Cheddar Barrel	↓ 1.520	1.576	1.560	1.486	-3.52%	2.32%
Cheddar Block	↓ 1.550	1.596	1.579	1.513	-2.88%	2.48%
Milk Class III	↓ 17.08	17.13	17.13	13.50	-0.27%	26.57%
Butter AA	↓ 1.580	1.627	1.603	2.100	-2.86%	-24.74%
<small>Source: CME Group</small>						
USDA Weekly Prices						
Live Cattle	↑ 1.233	1.211	1.221	1.076	1.79%	14.50%
Course Ground Beef	↓ 2.212	2.230	2.234	2.140	-0.81%	3.36%
Live Hog	↑ 0.5775	0.5730	0.5677	0.5000	0.79%	15.50%
Pork Bellies	↑ 1.19	1.14	1.14	1.15	3.95%	3.04%
Chicken Whole (GA Dock)	↑ 0.9050	0.9025	0.9019	0.8500	0.28%	6.47%
Crude Corn Oil	↔ 54.50	54.50	54.35	58.50	0.00%	-6.84%
Crude Peanut Oil	↔ 108.00	108.00	108.00	85.00	0.00%	27.06%
<small>Source: USDA</small>						
NYMEX Futures & Retail						
Crude Oil	↓ 100.04	100.44	100.28	90.05	-0.40%	11.09%
Heating Oil No.2 Spot	↔ 309.10	309.10	307.00	264.15	0.00%	17.02%
On Highway Diesel	↑ 385.40	382.80	381.40	340.70	0.68%	13.12%
On Highway Gasoline	↑ 339.10	338.20	333.25	310.40	0.27%	9.25%
Natural Gas	↓ 2.406	2.764	2.814	4.604	-12.95%	-47.74%
<small>Source: New York Mercantile Exchange</small>						
Federal Reserve						
*Euro	↓ 1.2744	1.2756	0.0000	1.3446	-0.09%	-5.22%
*British Pound	↓ 1.5393	1.546	1.5520	1.5952	-0.43%	-3.50%
Canadian Dollar	↓ 1.0199	1.0253	1.0192	0.9922	-0.53%	2.79%
Chinese Yuan	↑ 6.324	6.314	6.315	6.586	0.16%	-3.98%
Swiss Frank	↓ 0.944	0.951	0.945	0.962	-0.79%	-1.87%
<small>Source: Federal Reserve Bank of New York</small>						
NYBOT Futures						
Sugar 16	↓ 34.21	34.71	36.41	38.73	-1.44%	-11.66%
Coffee	↑ 2.2540	2.2525	1.5125	2.1440	0.07%	5.13%
<small>Source: Intercontinental Exchange</small>						



Market Commentary

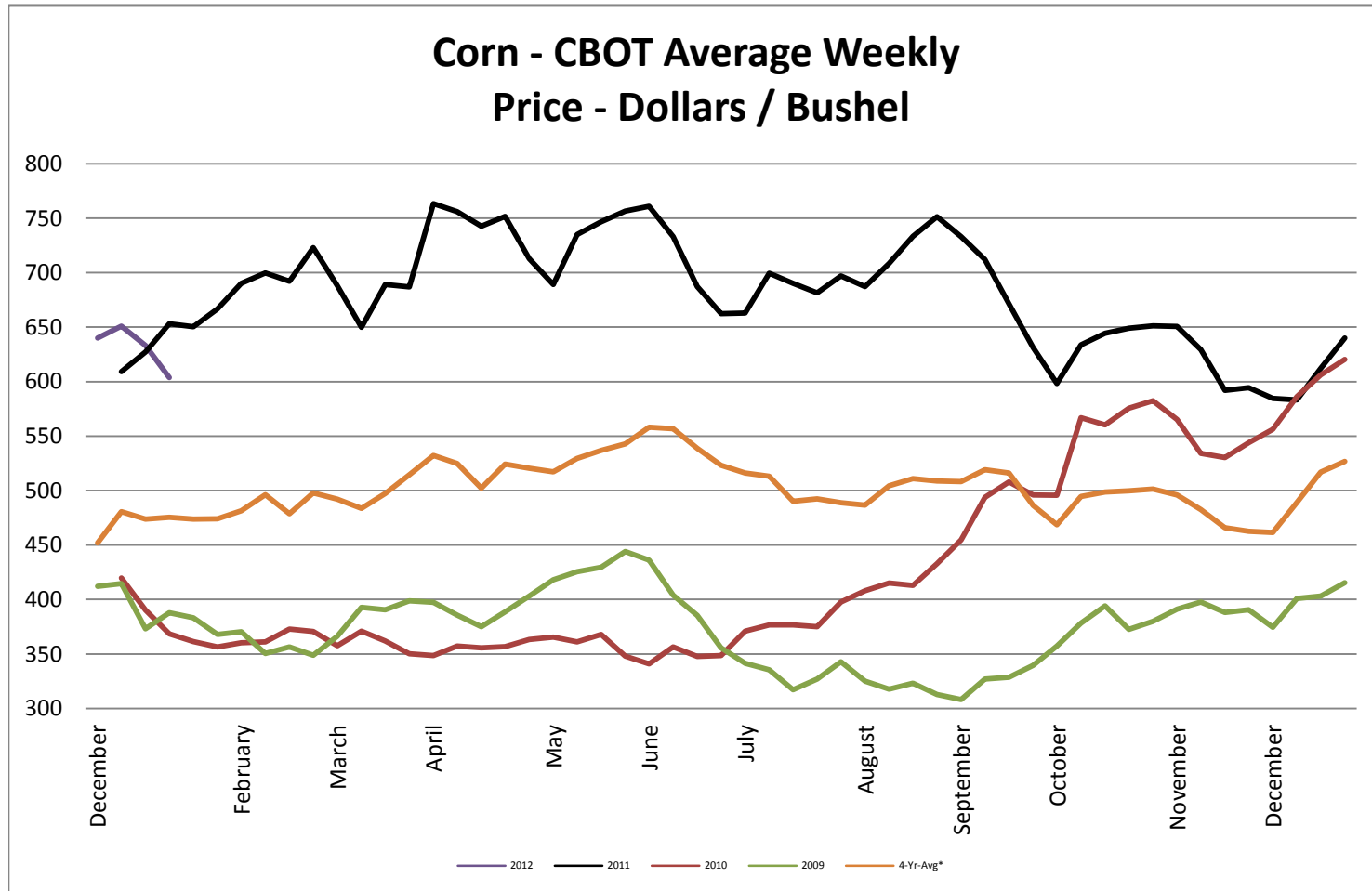
Commentary: Another week of falling prices overall for agricultural commodities. There are several reasons for this, but the greatest reason given by traders, was the improved weather outlook for South American. Brazil and Argentina both received rain and were forecasting more rain. So traders took out some of the premium for weather they had put in recently. More bad news from Europe, as several countries were downgraded so the U.S. dollar was a bit stronger for much of the week, though finished a little lower. There is a lot of speculation currently, about corn dominating planting intentions vs. soybeans for the upcoming growing season, which would normally turn the market and move it higher, but it seems traders are being patient and no large selling or buying has taken place. As the market started to move lower last week, farmers became reluctant to sell putting pressure on the grain pipeline, as they tried to force the market higher. Disappointing rains in SA over the weekend may be what farmers needed, which is likely to move the market higher for early Jan 23rd. Chinese new year will be in full swing so look for exports to be a bit lower for the week of the 23rd.

Corn futures closed between \$5.93-1/2 and \$6.11-1/2 per bushel, ending the week at \$6/11-1/2.
 Soybean futures closed between \$11.58-1/4 and \$11/97 per bushel, ending the week at \$11.87.
 Soybean meal futures closed between \$310.50 and \$315.70 per short ton, ending the week at \$311.90.
 Soybean oil futures closed between \$0.5040 and \$0.5106 per pound, ending the week at \$0.5043.
 Wheat futures closed between \$5.92-1/4 and \$6.10-1/2 per bushel, ending the week at \$610-1/2

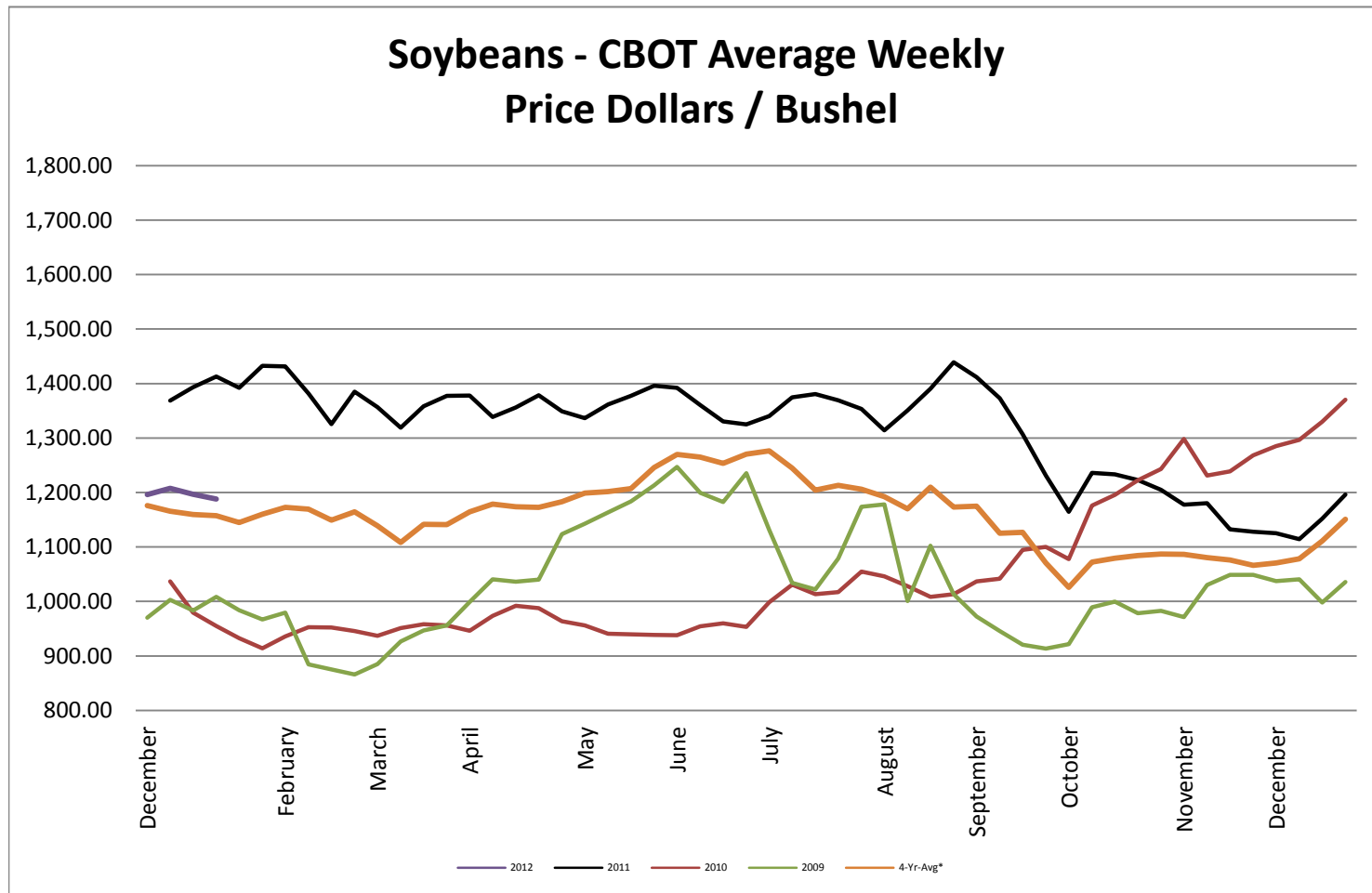
* Used as the indexing unit of measure for this exchange rate

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.

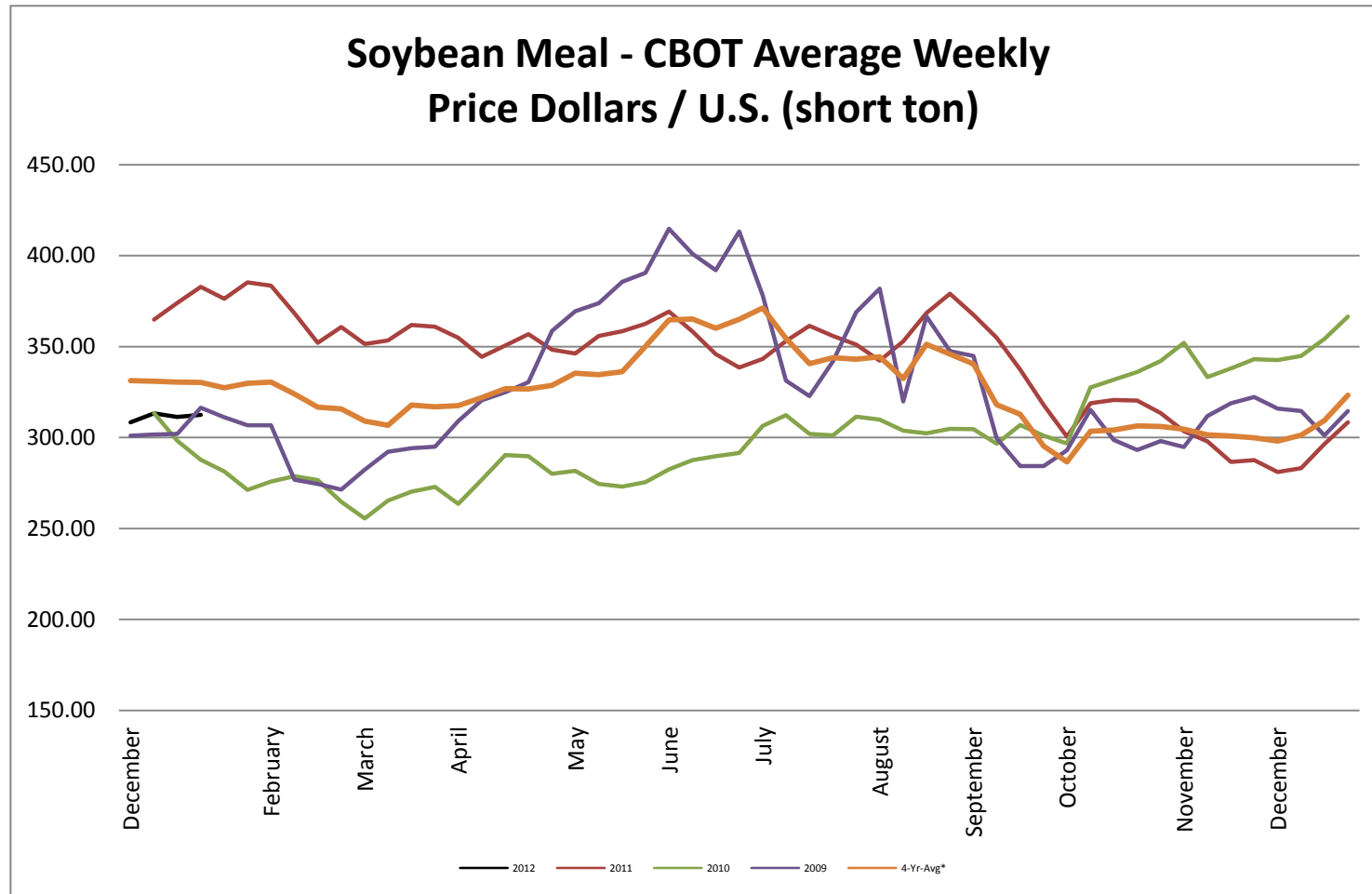
Corn - CBOT Weekly Futures Price



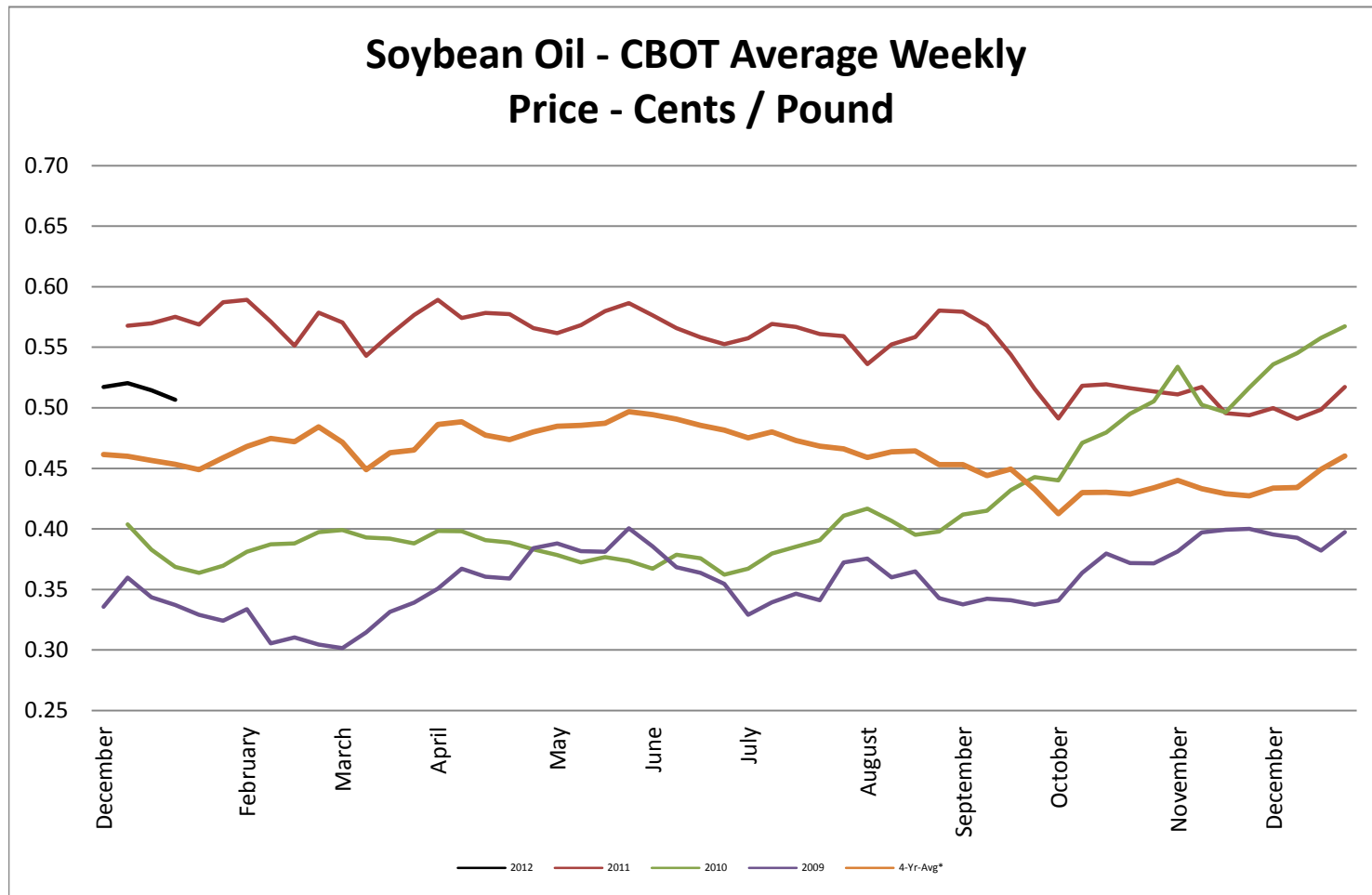
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



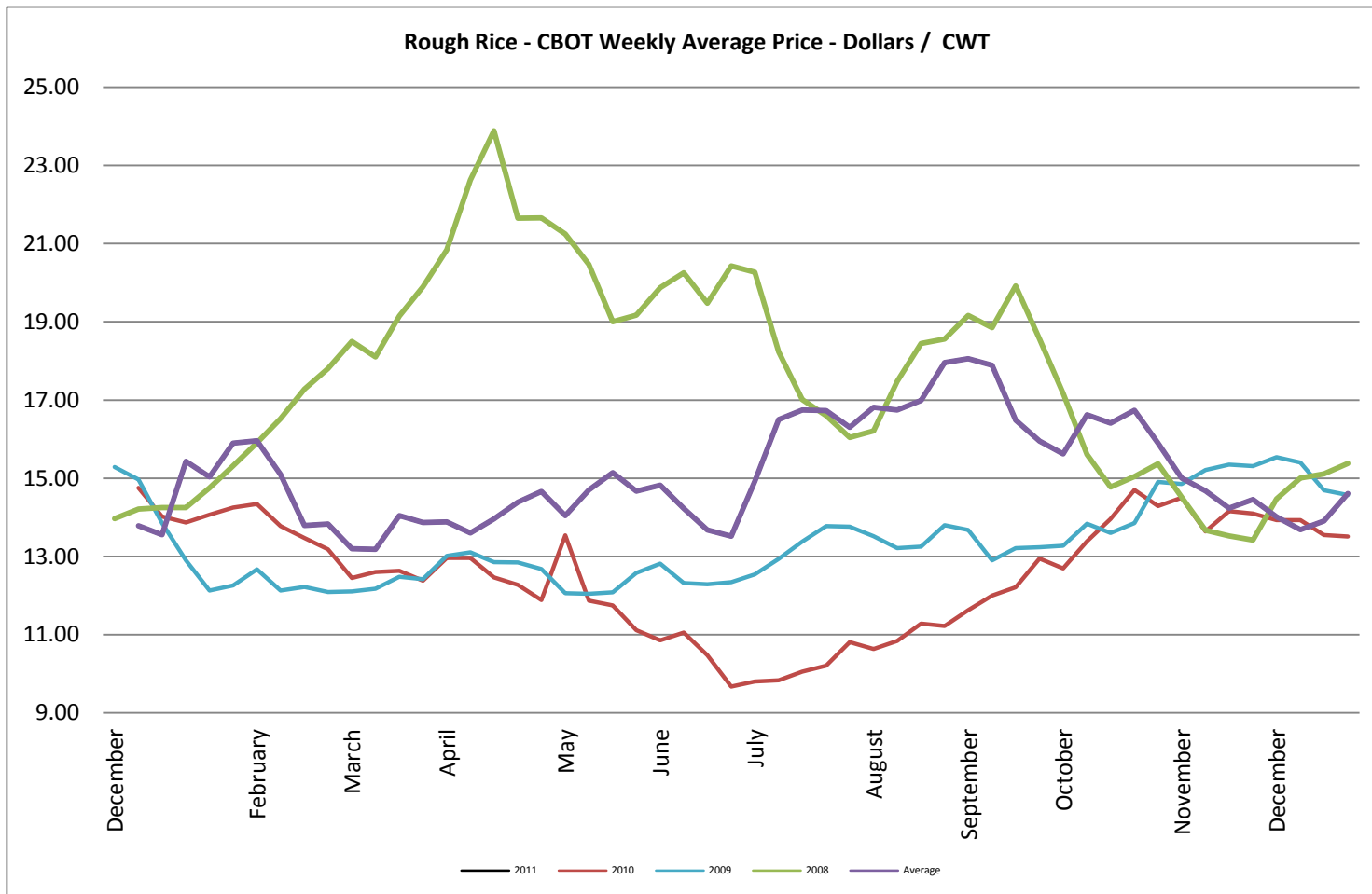
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



Soybean Oil - CBOT Weekly Average Price - Cents / Pound

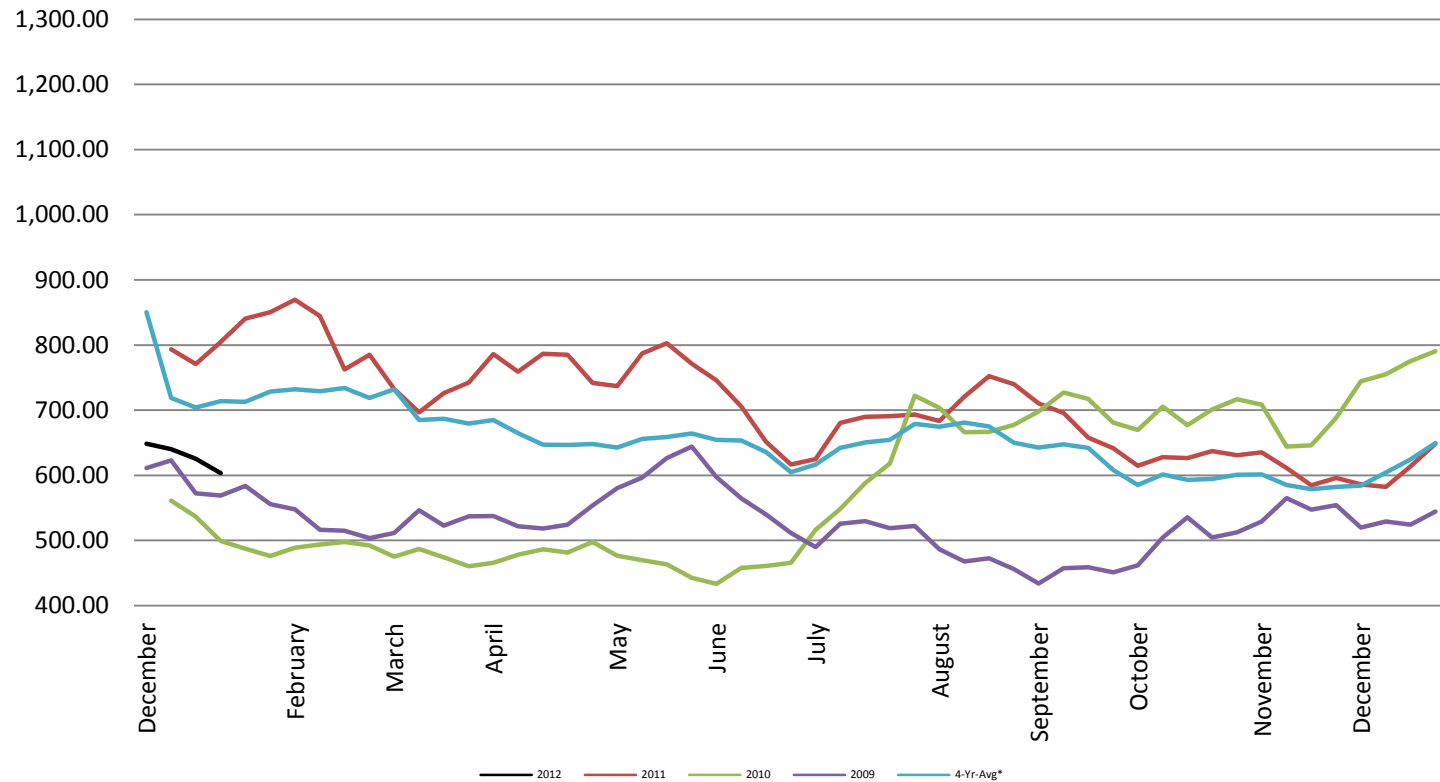


Rough Rice - CBOT Weekly Average Price - Dollars / CWT

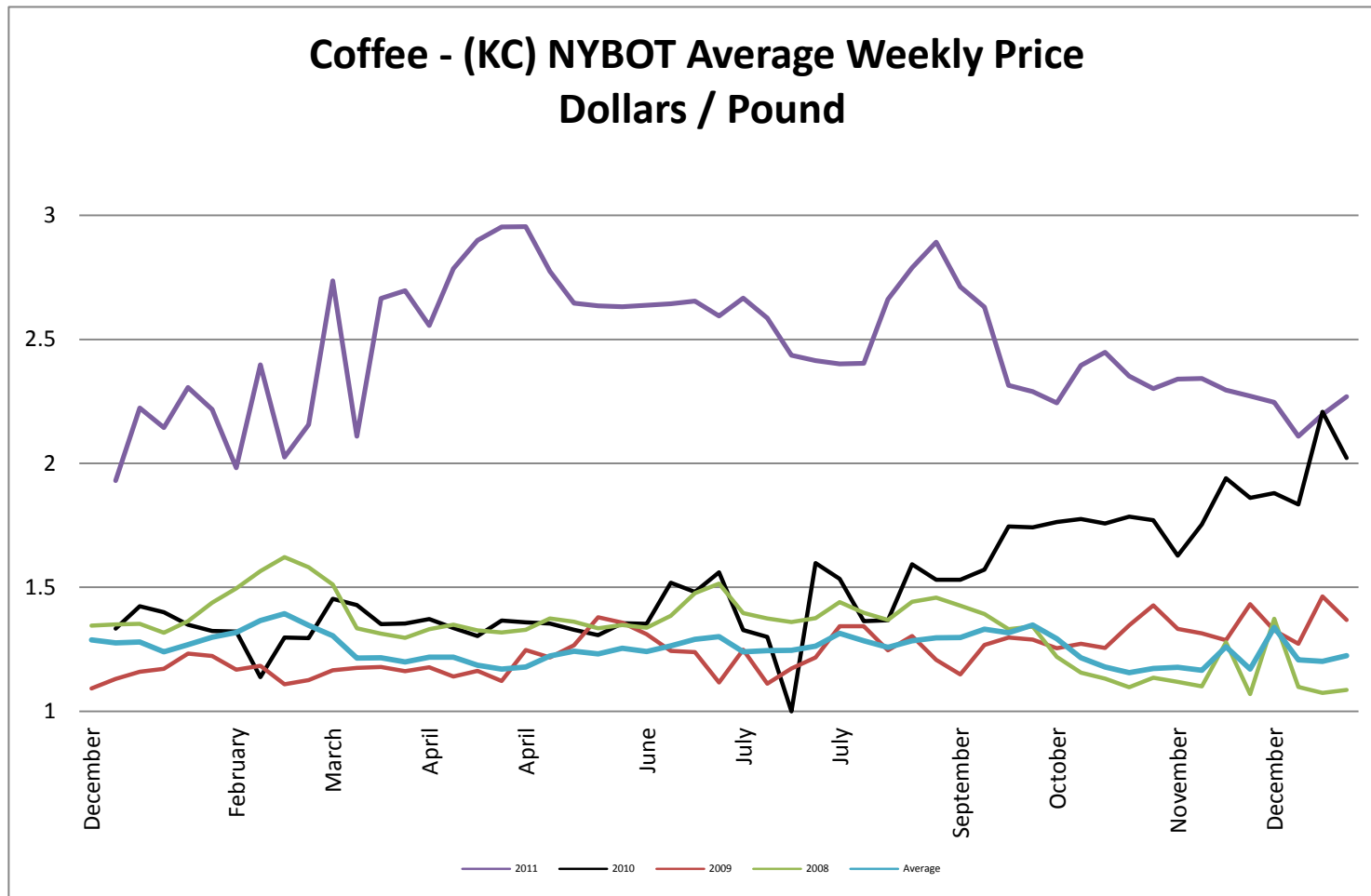


Wheat - CBOT Weekly Average Price - Dollars / Bushel

Wheat - CBOT Average Weekly
Price - Dollars / Bushel

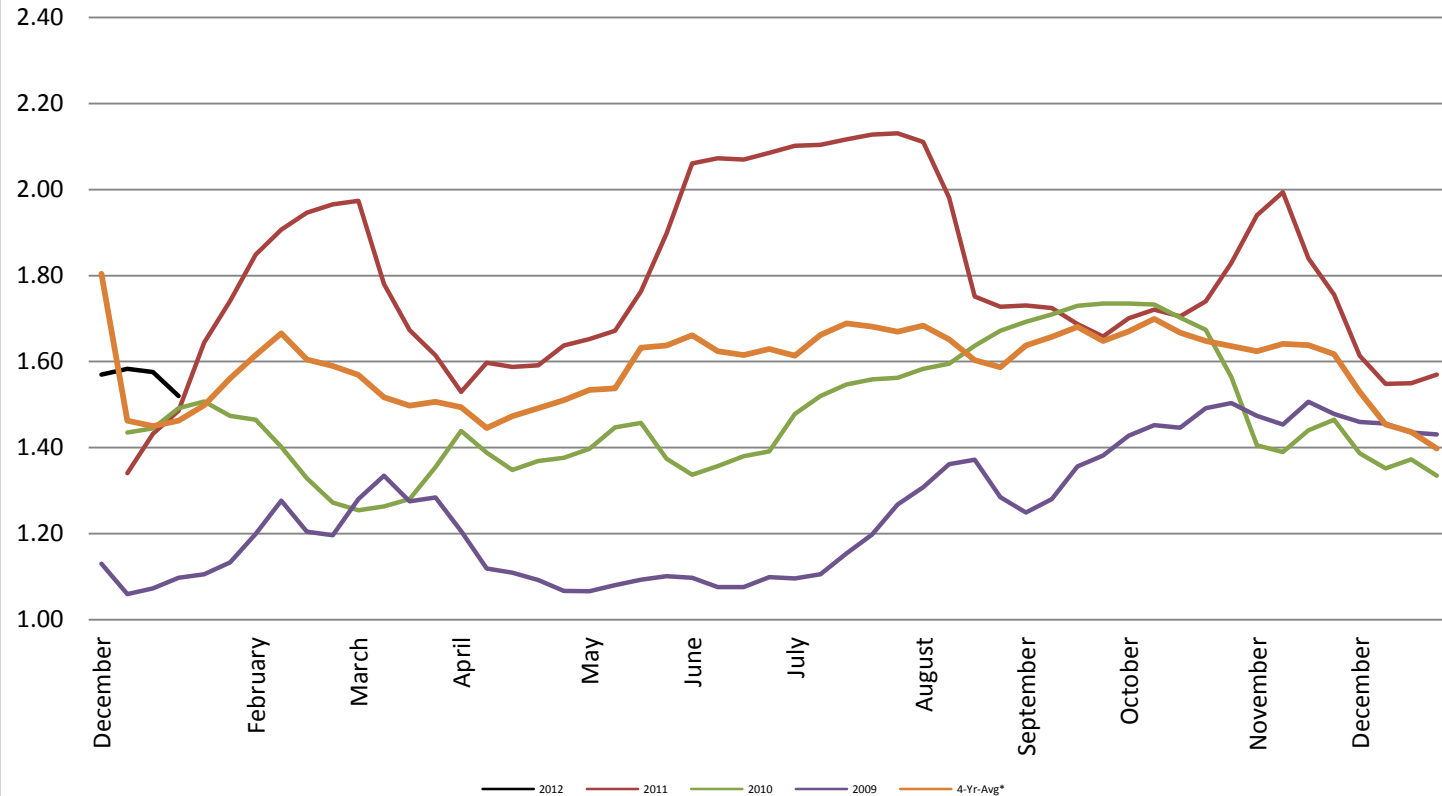


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



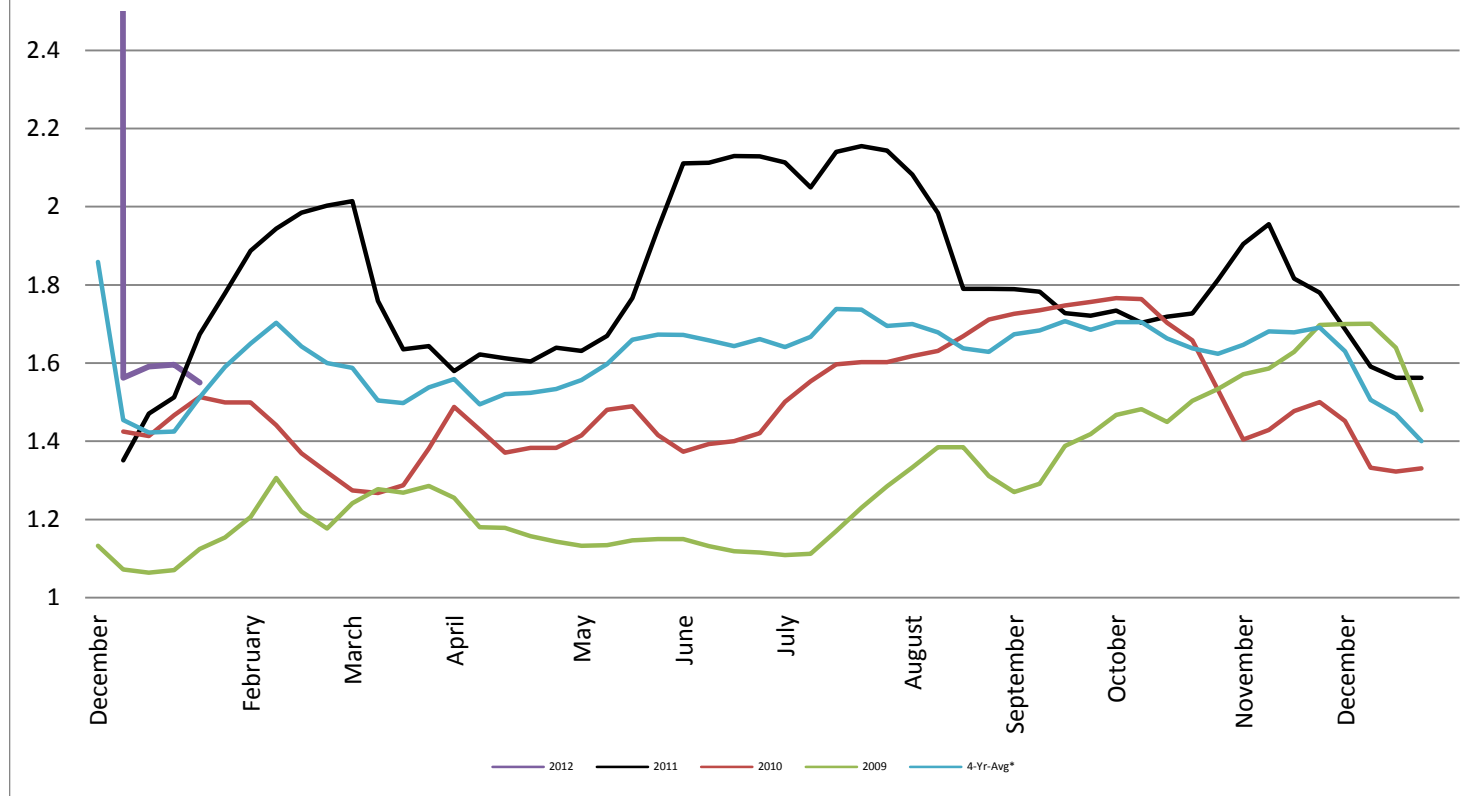
Barrel Cheddar - CME Average Weekly Price / Pound

Barrel Cheddar - CME Average Weekly Dollars per Pound

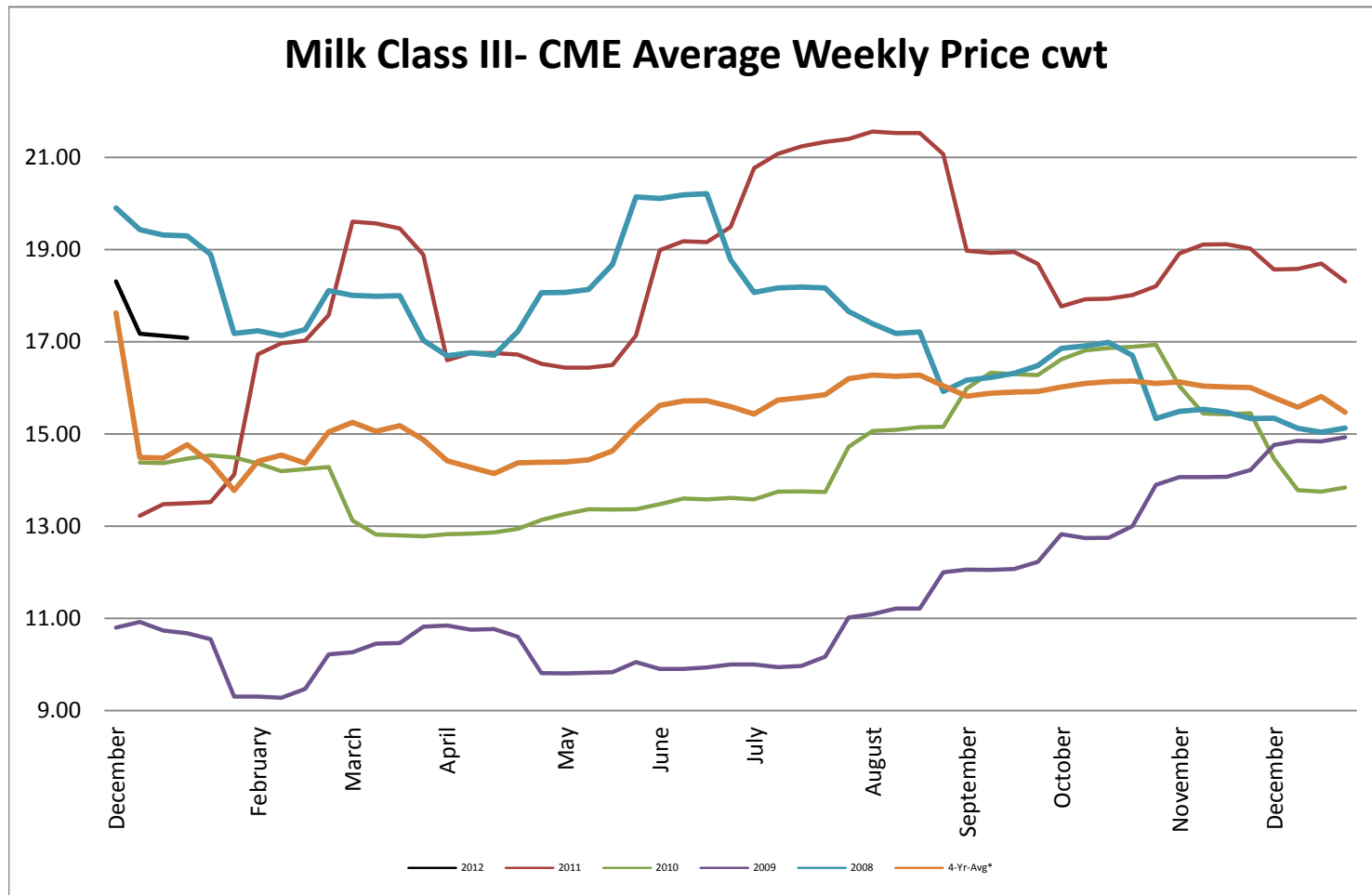


40 LB Block Cheddar - CME Average Weekly Price / Pound

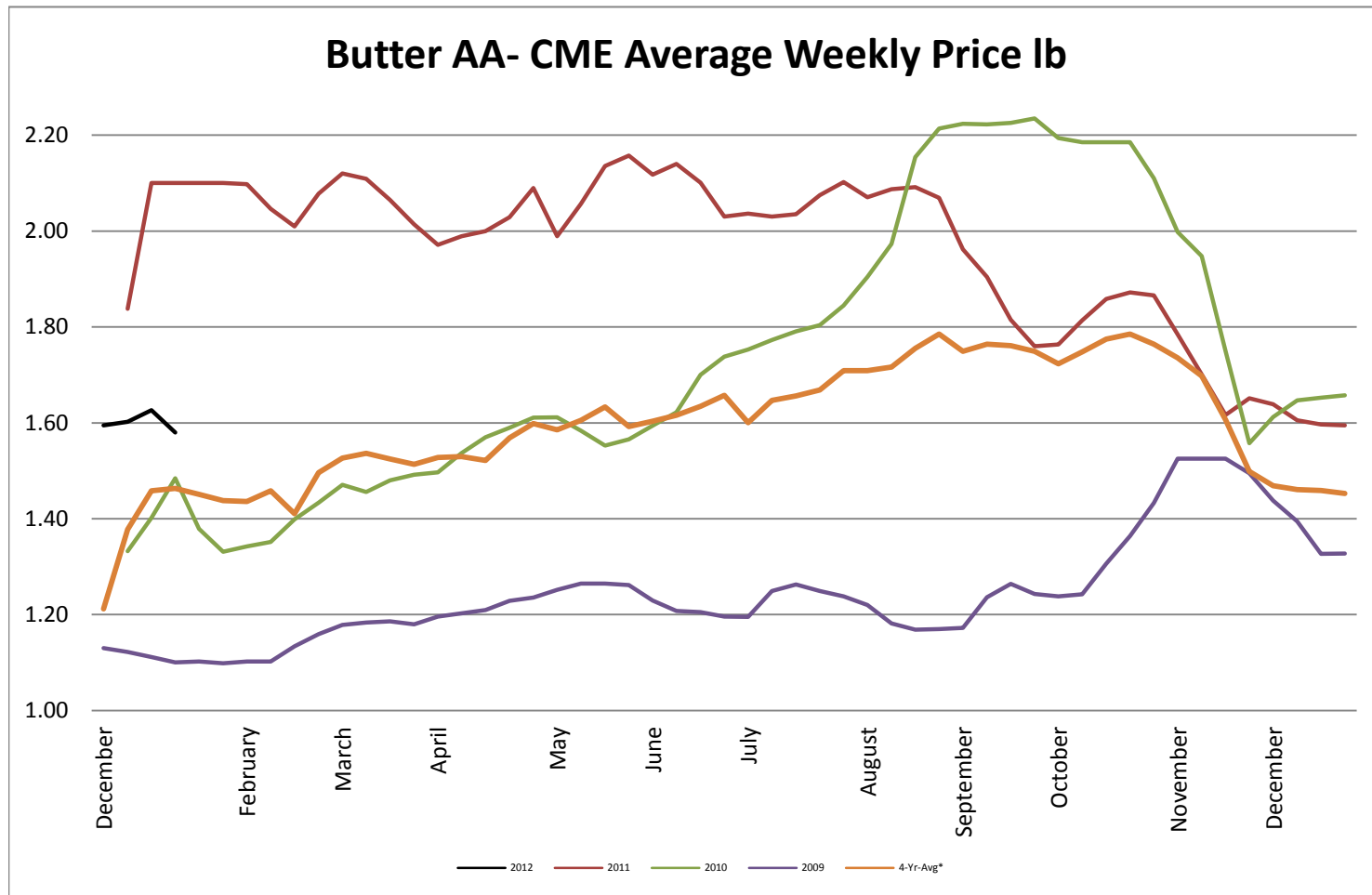
Block Cheddar 40 #- CME Average Weekly Dollars per Pound



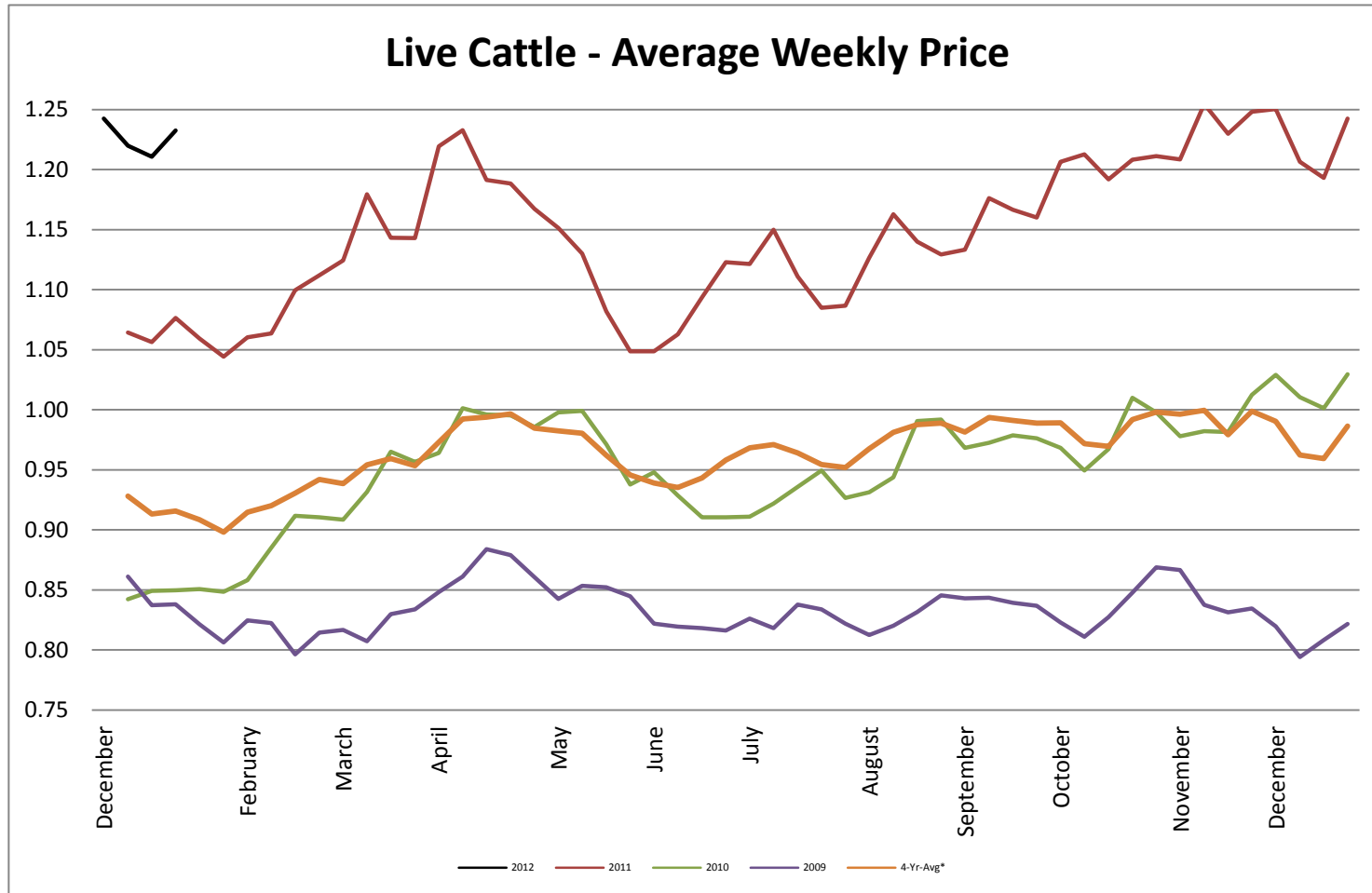
Milk Class III - CME Average Weekly Price CWT



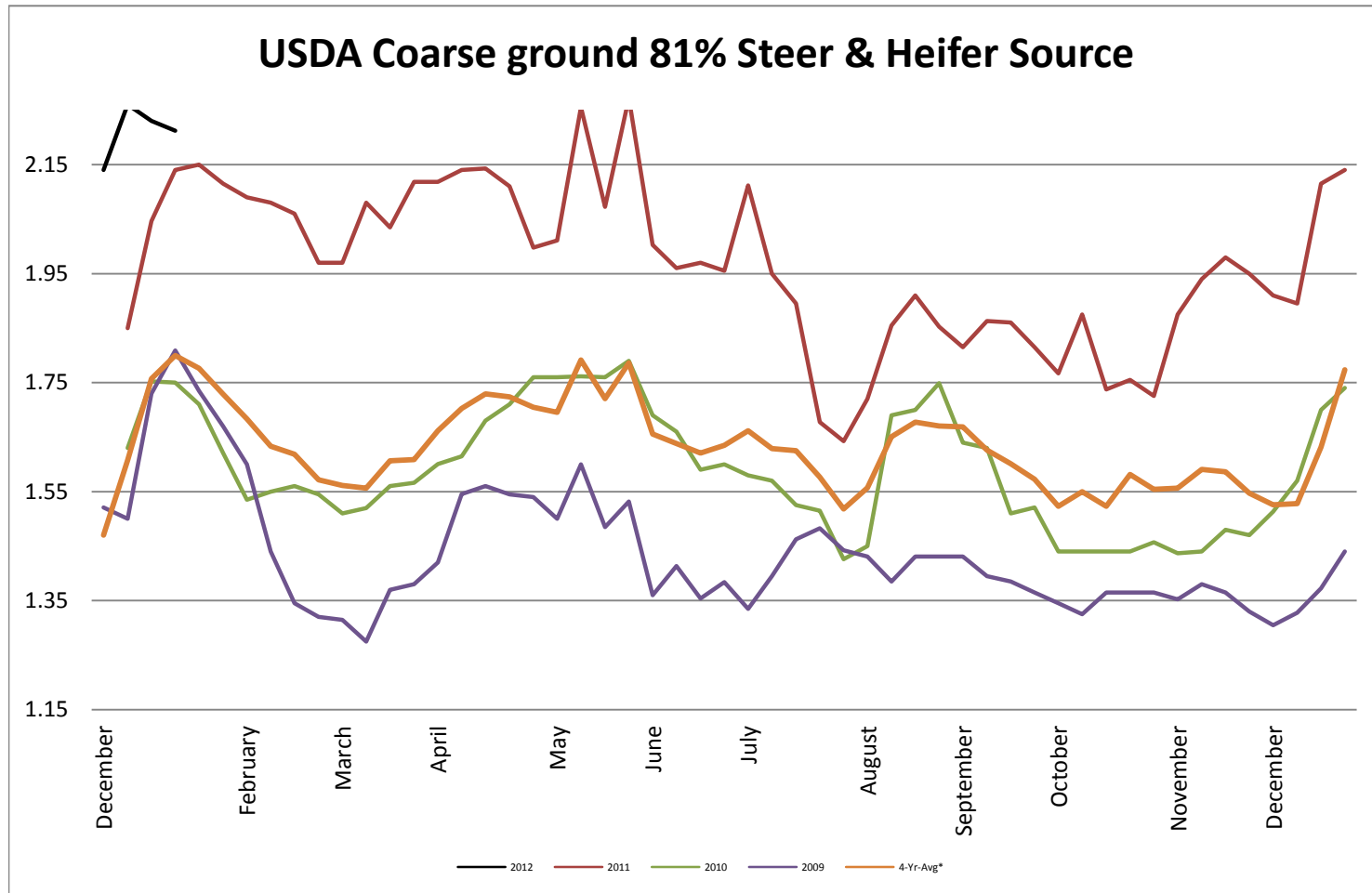
Butter AA - CME Average Weekly Price lb



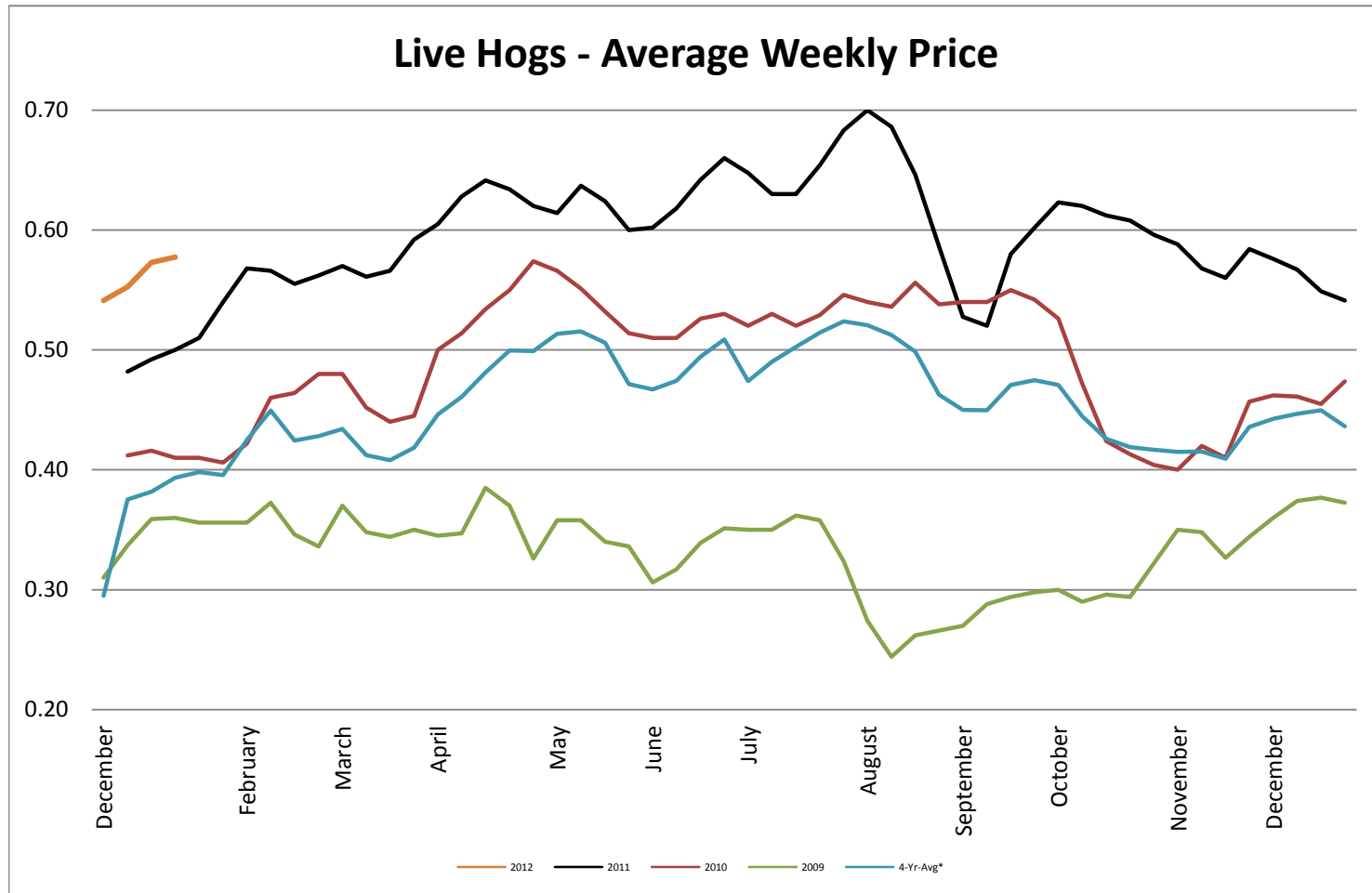
Live Cattle - Average Weekly Price USDA - 6 State Average



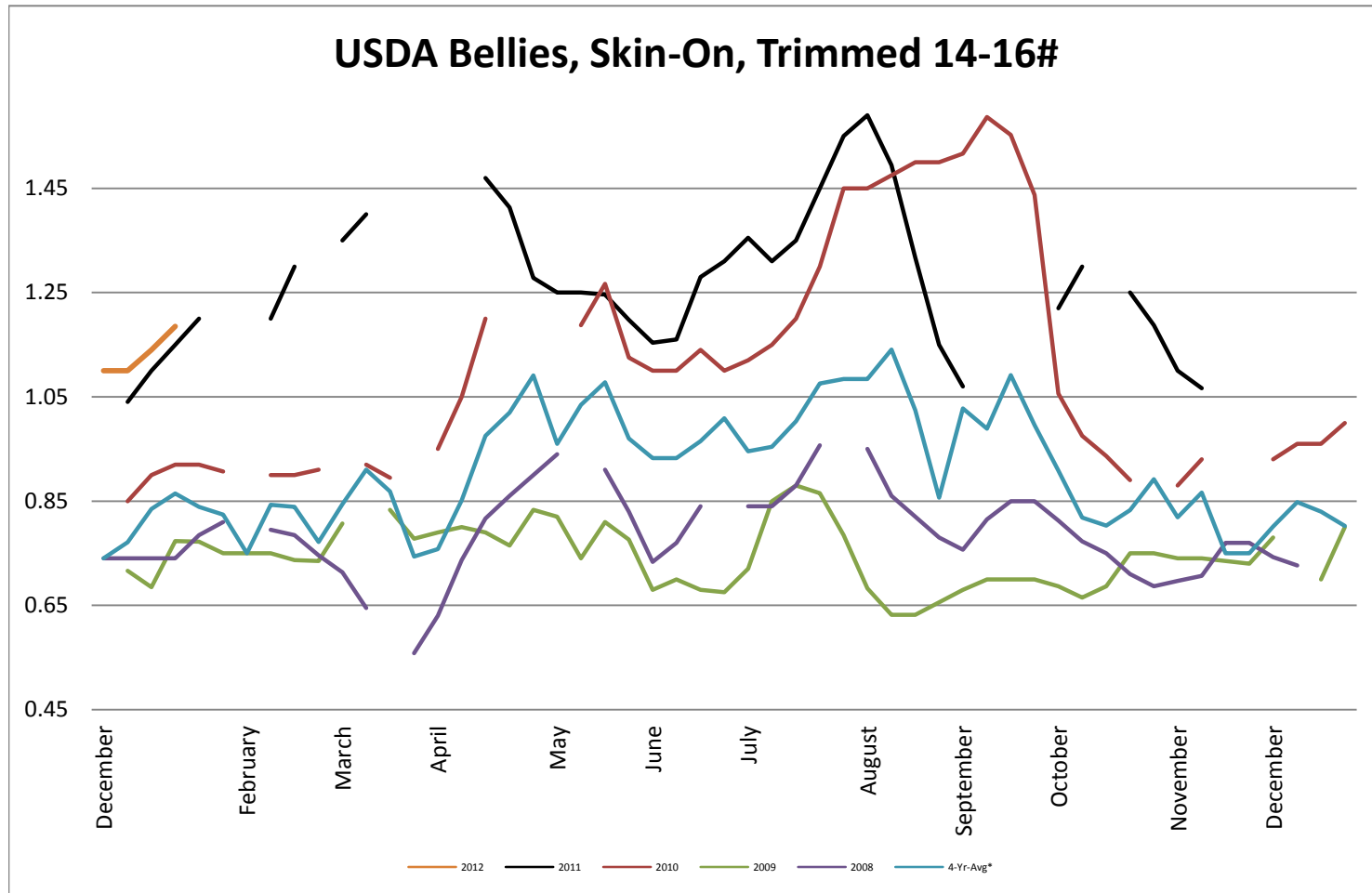
USDA Coarse ground 81% Steer & Heifer Source



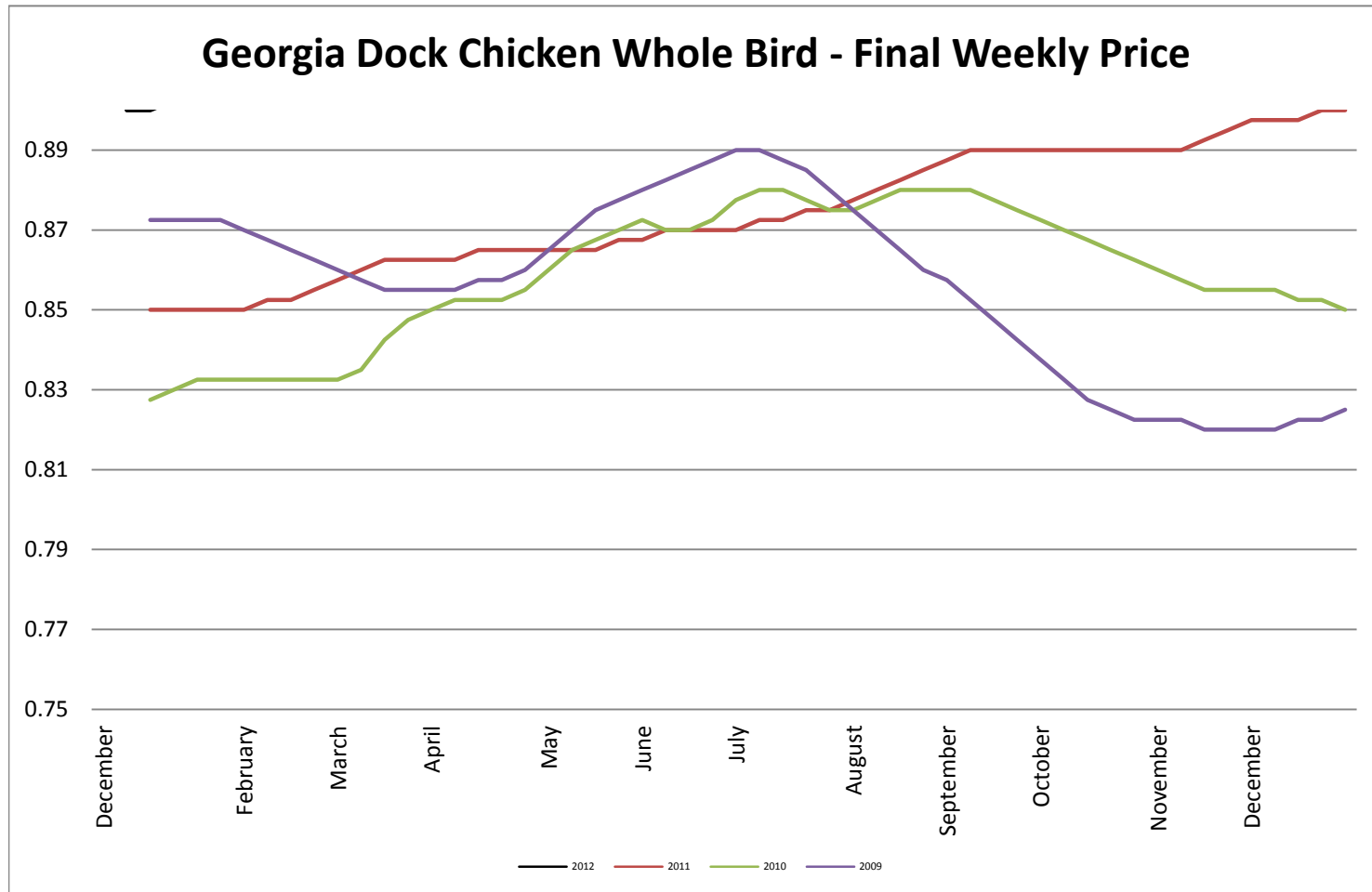
USDA Live Hogs - Average Weekly Price



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

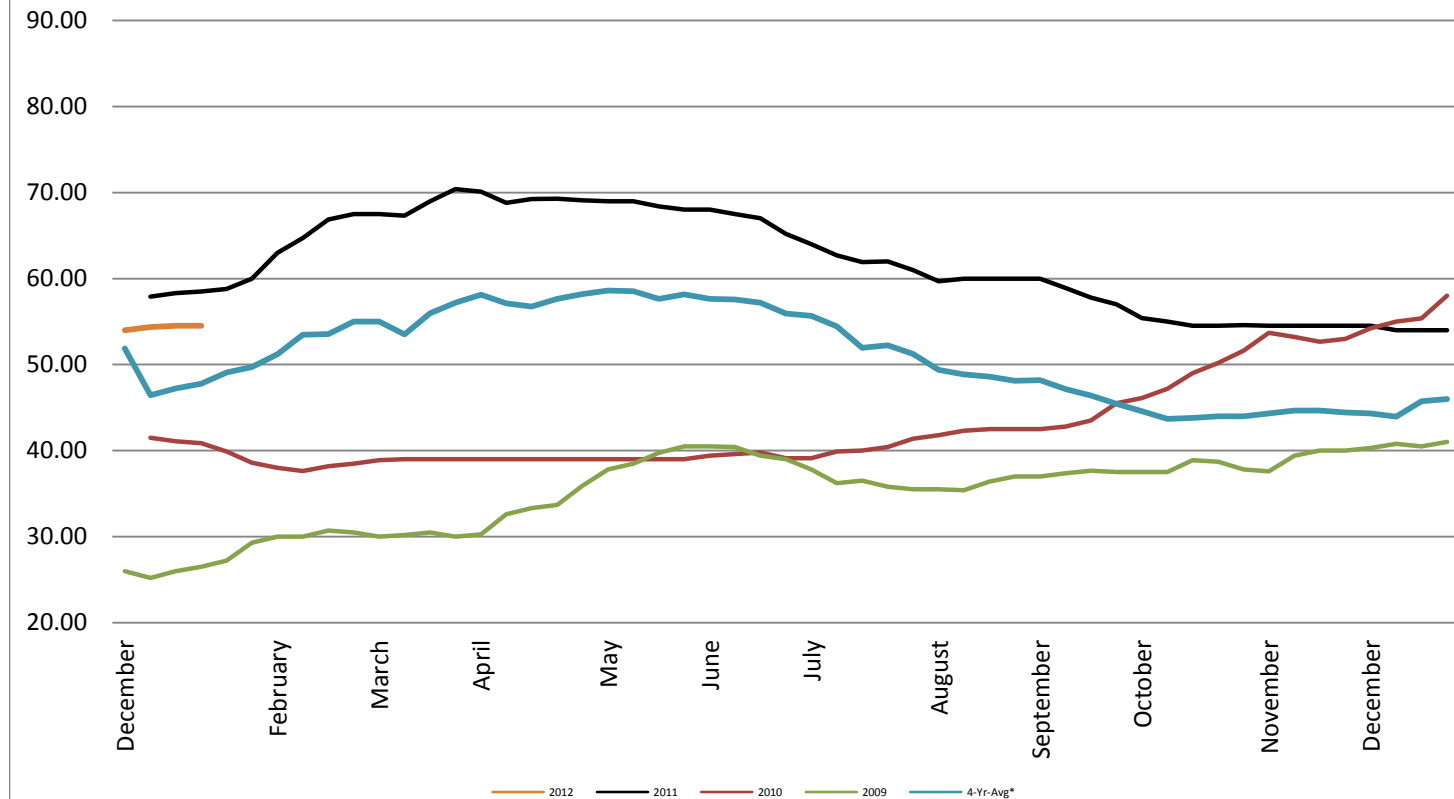


Georgia Dock Chicken - Final Weekly Price

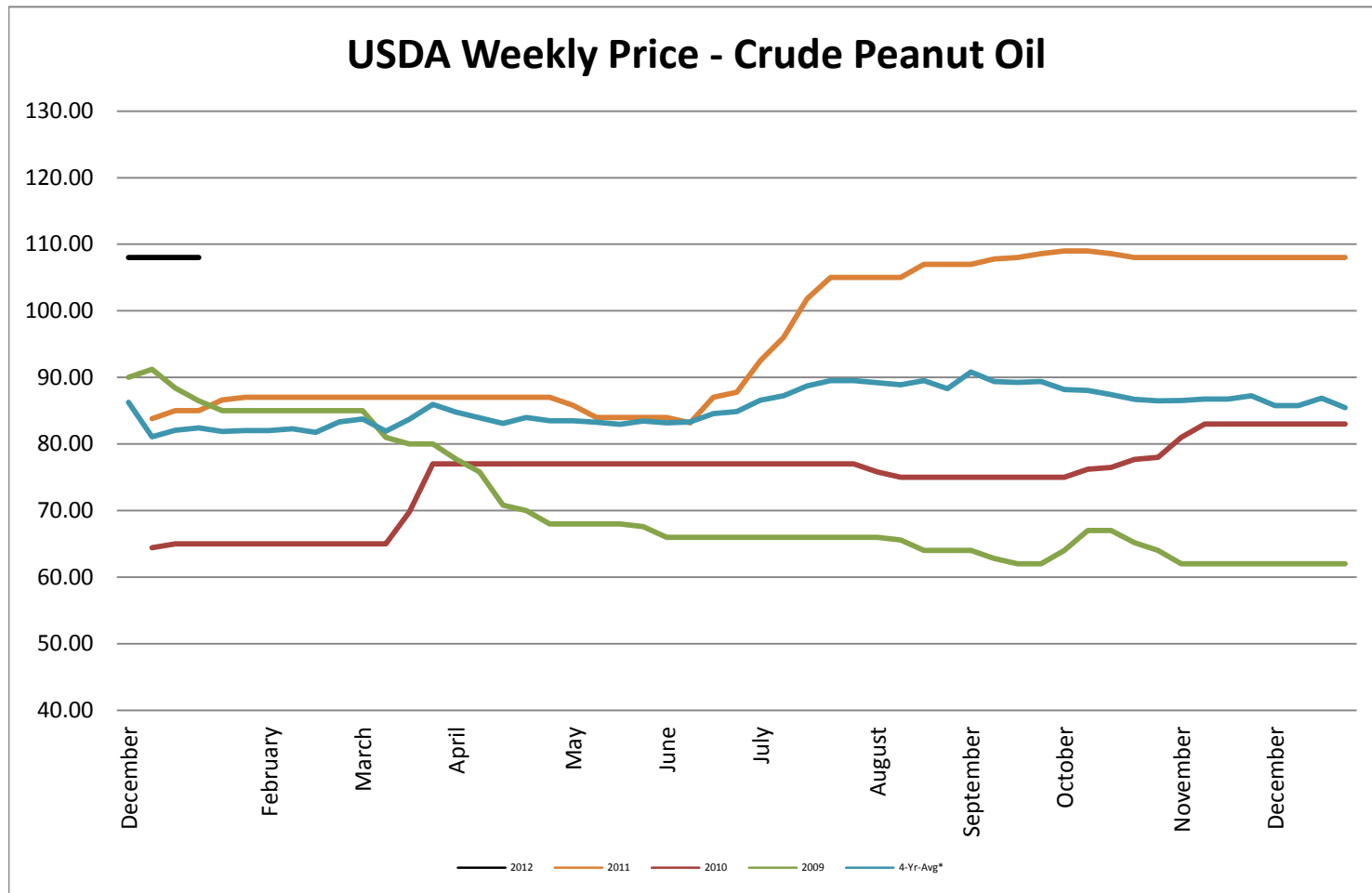


USDA Weekly Price - Crude Corn Oil

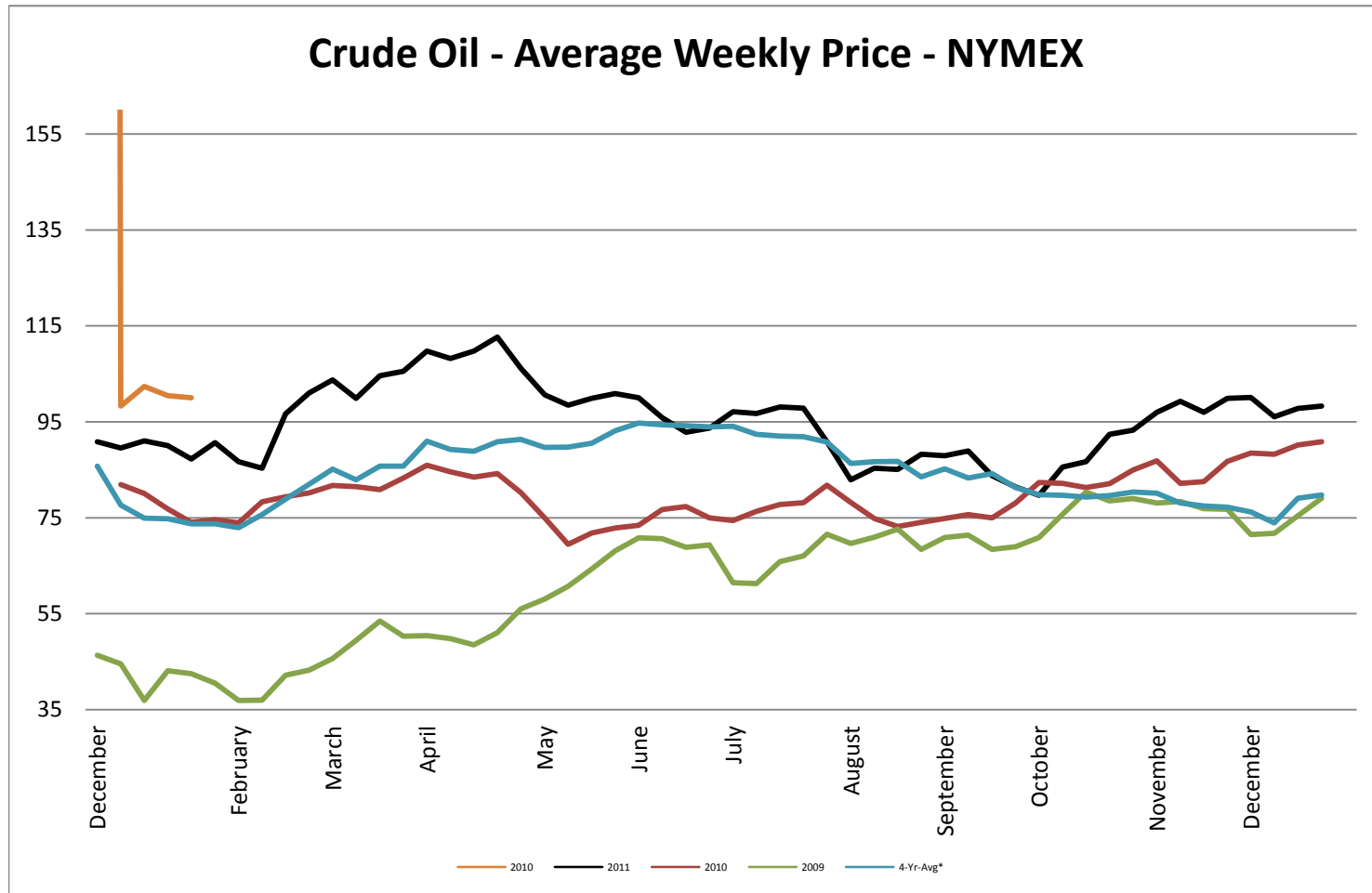
USDA Illinois Weekly Price - Crude Corn Oil

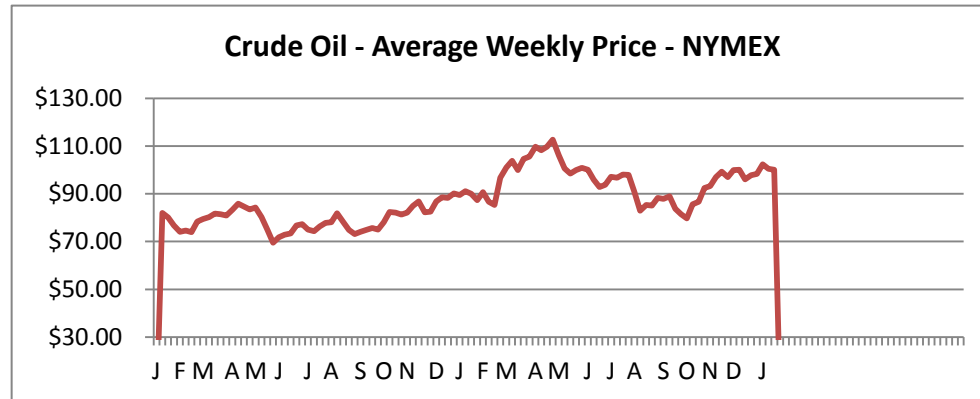


USDA Weekly Price - Crude Peanut Oil

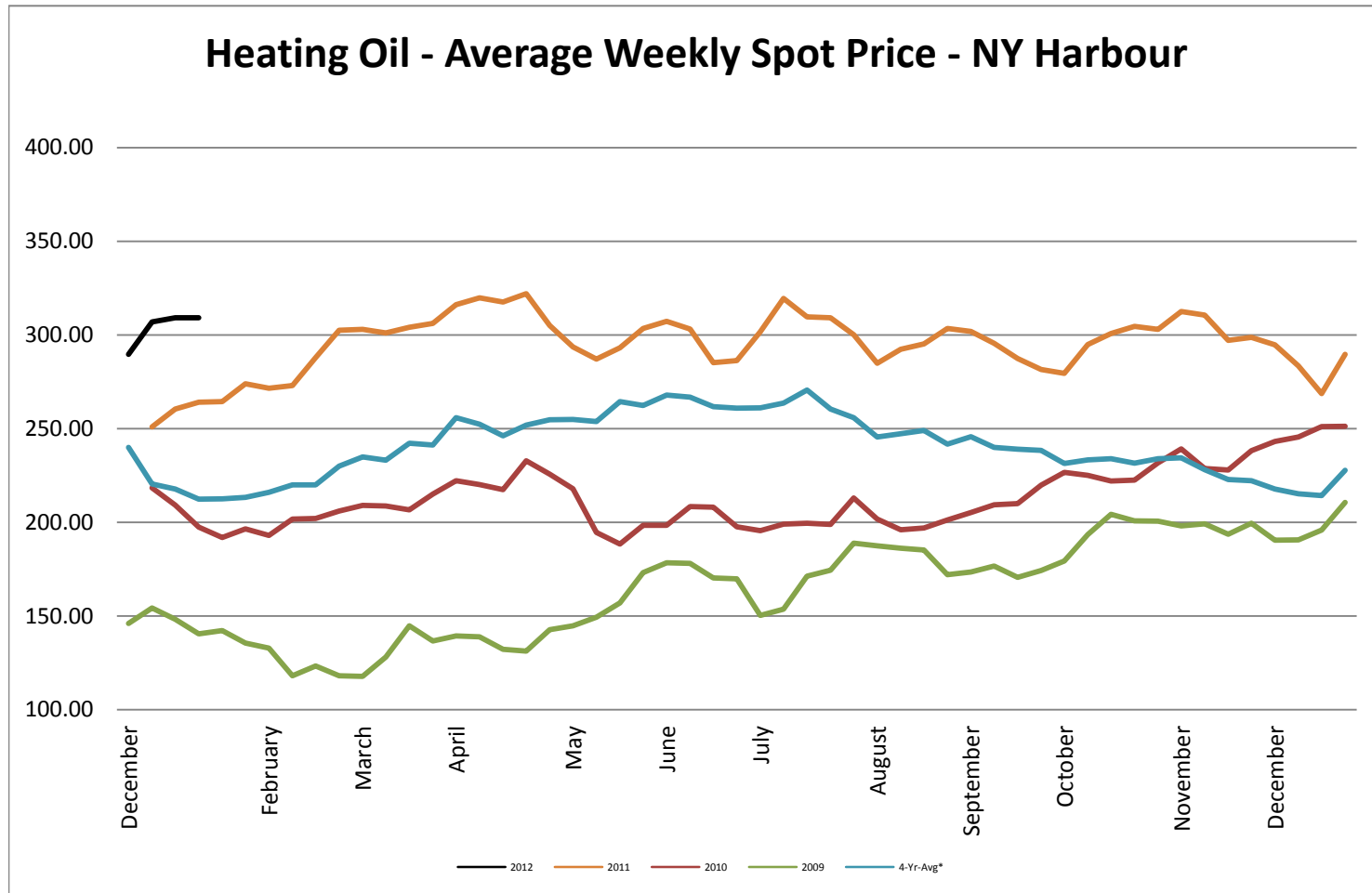


Crude Oil - Average Weekly Price - NYMEX

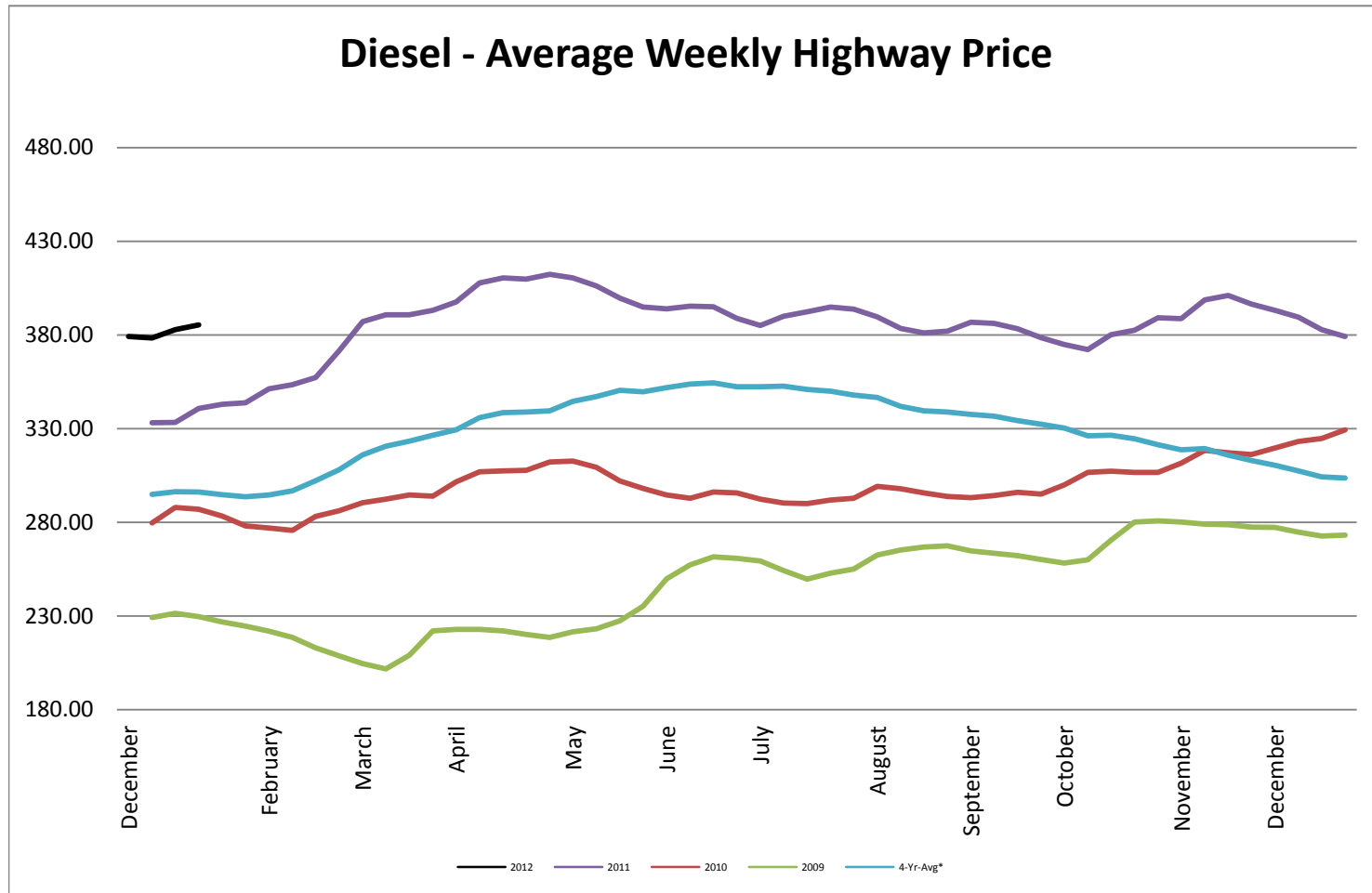




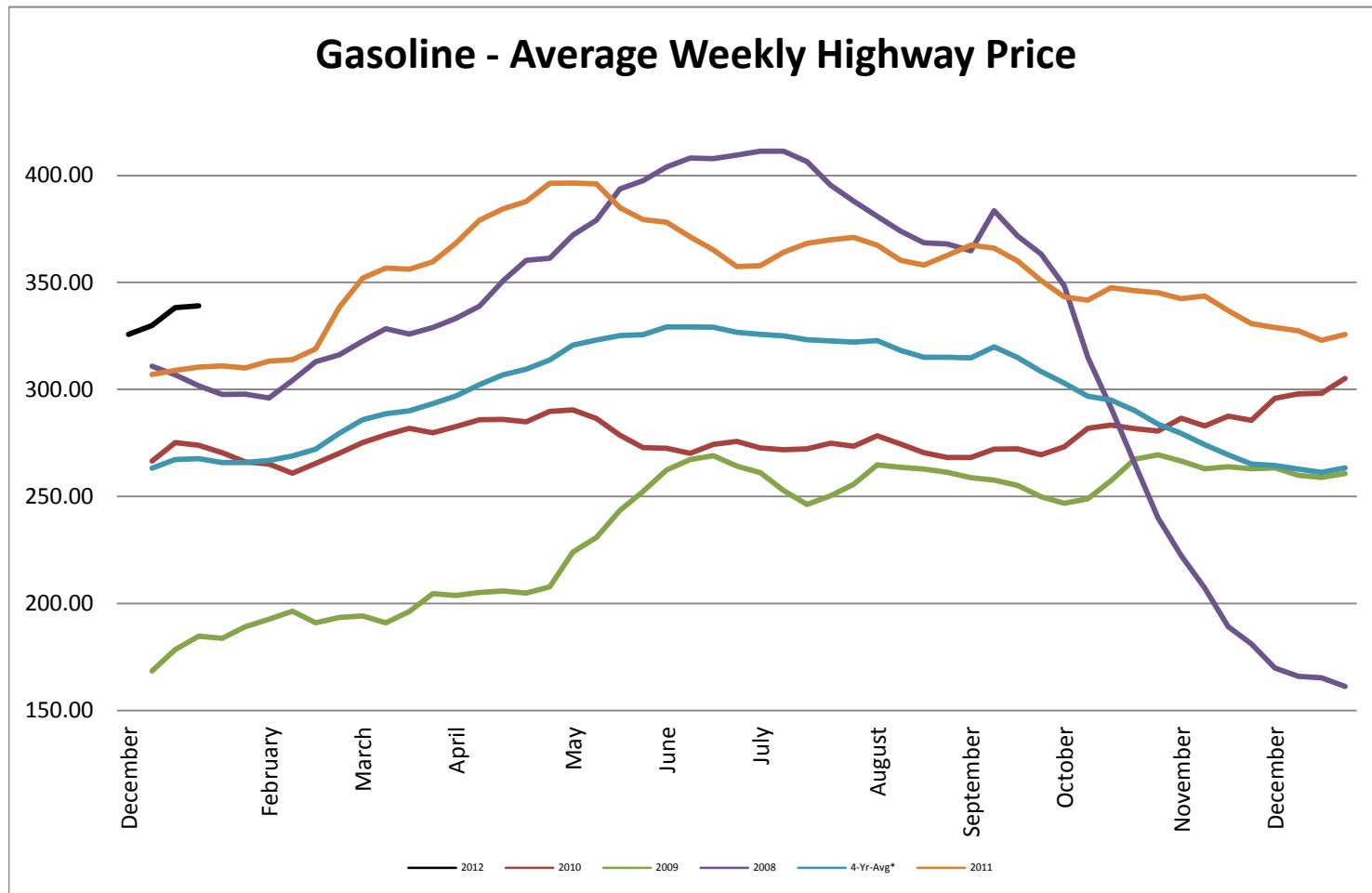
Heating Oil - Average Weekly Spot Price - NY Harbour



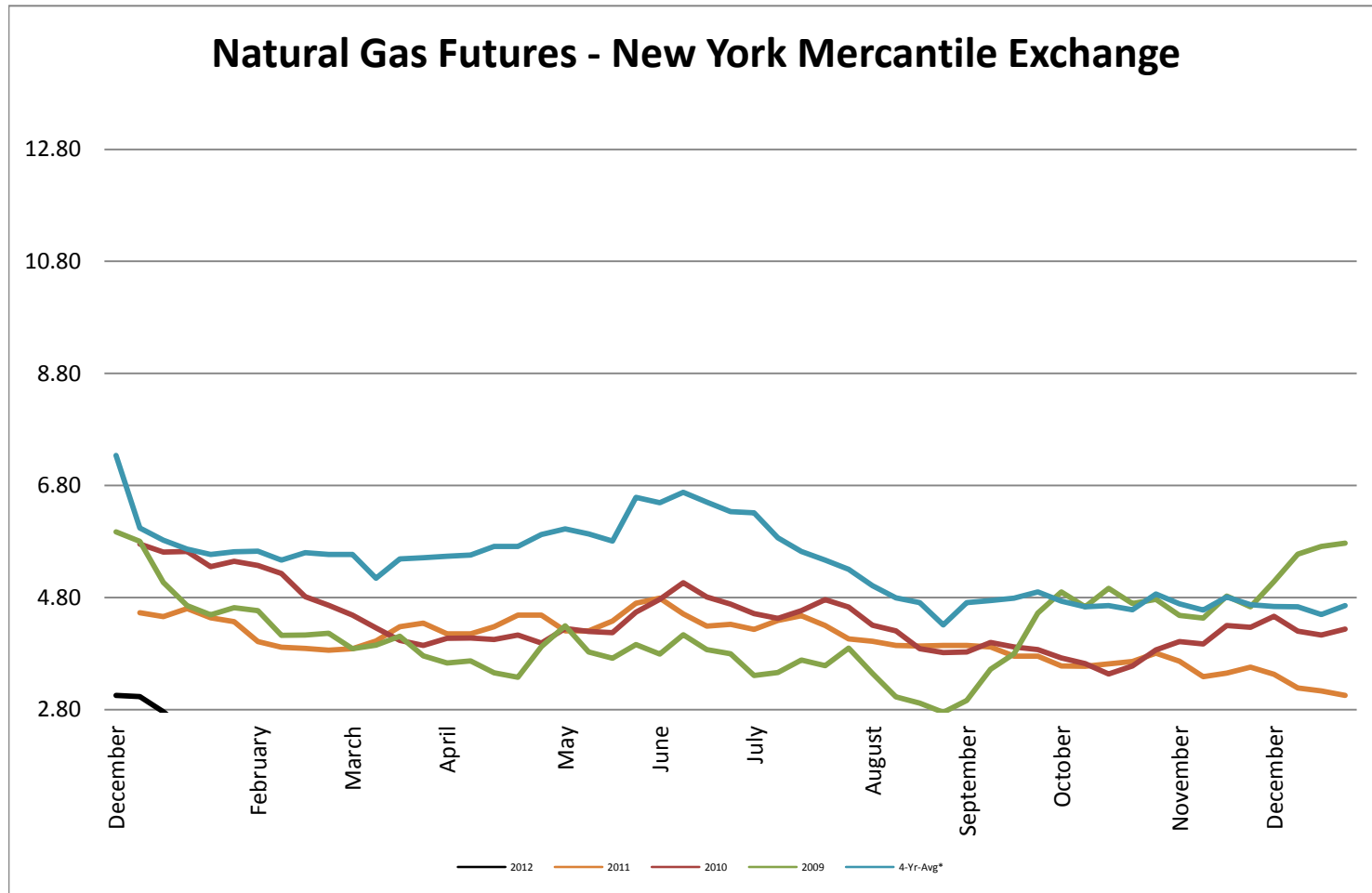
Diesel - Average Weekly Highway Price



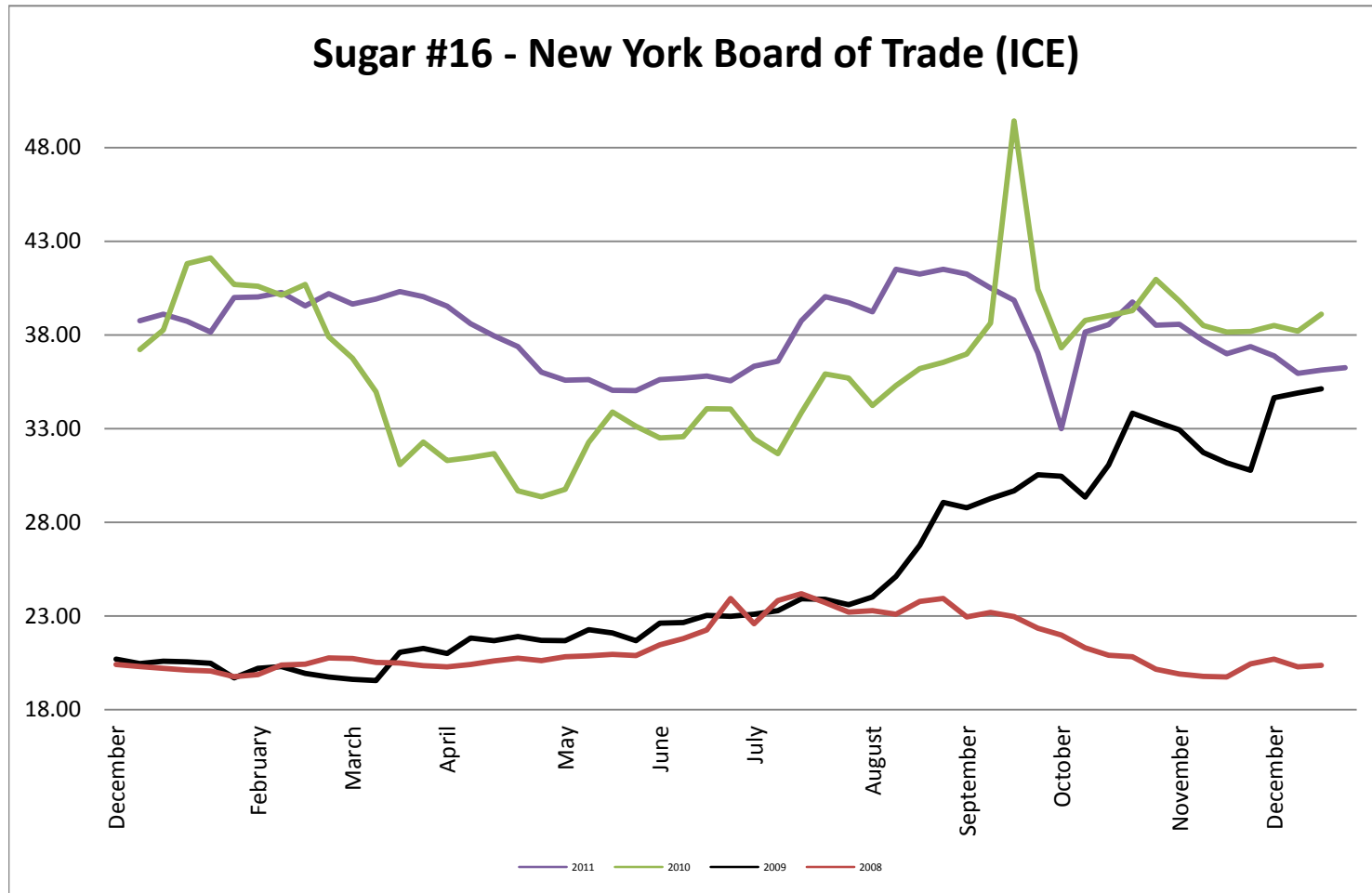
Gasoline Unleaded - Average Weekly Highway Price



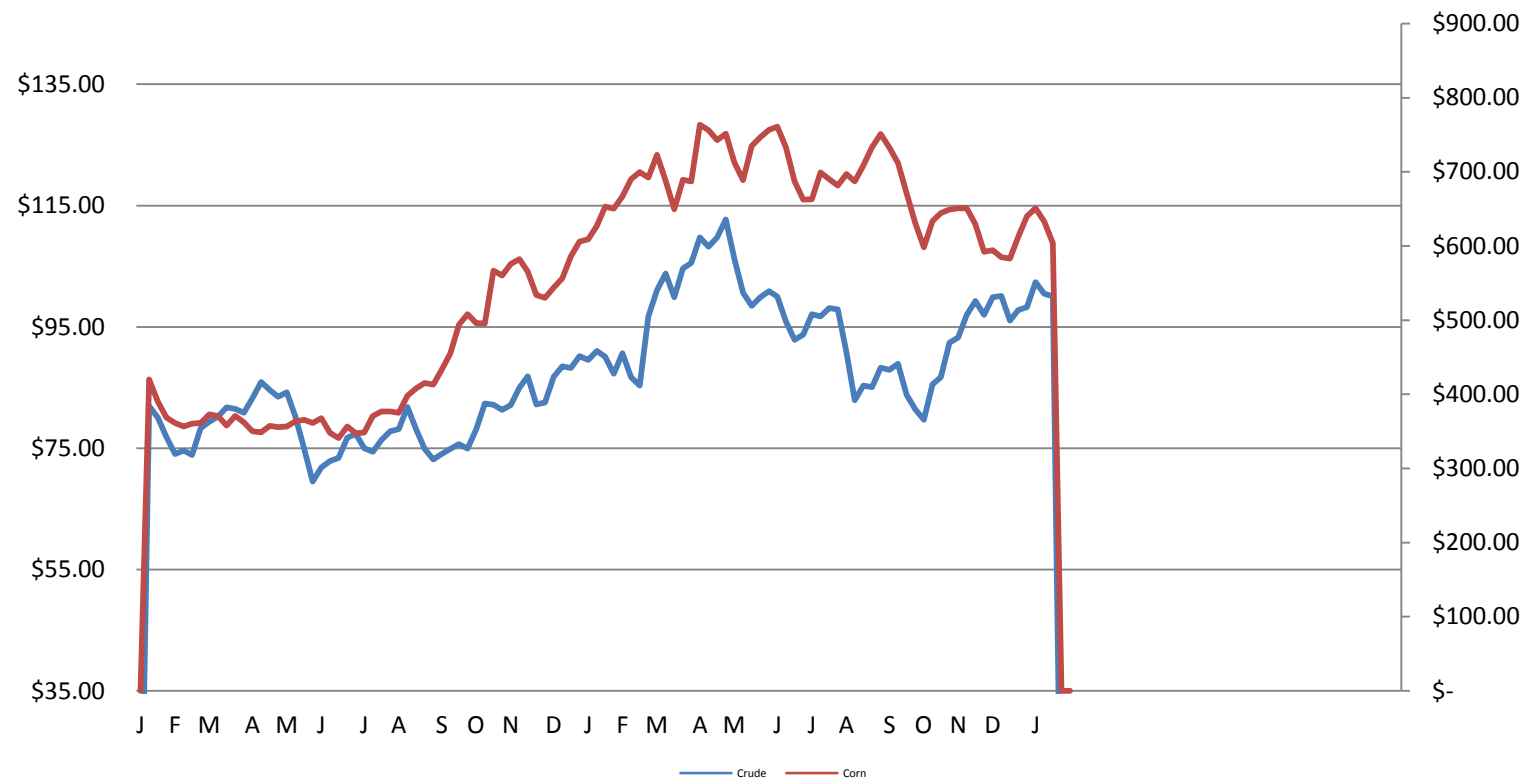
Natural Gas Futures - New York Mercantile Exchange



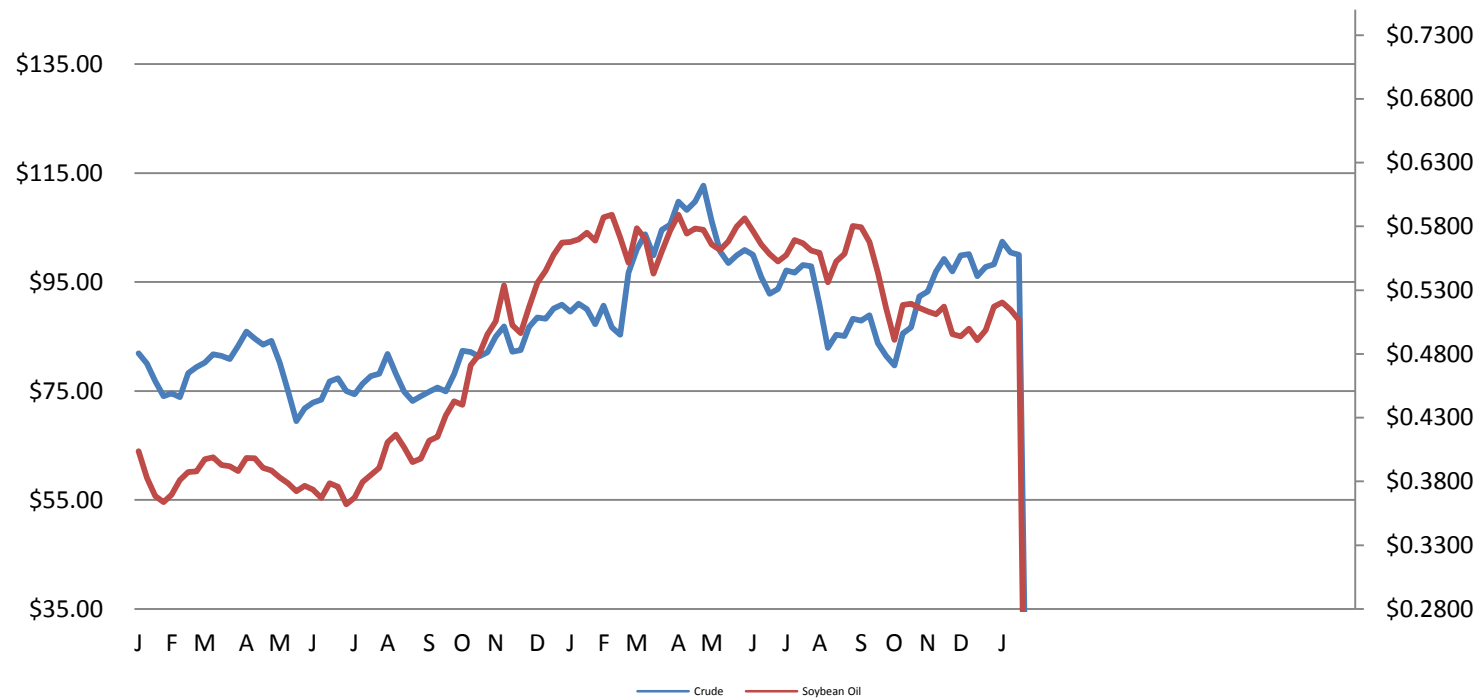
Sugar #16 - New York Board of Trade (ICE)



Corn & Crude Relationship



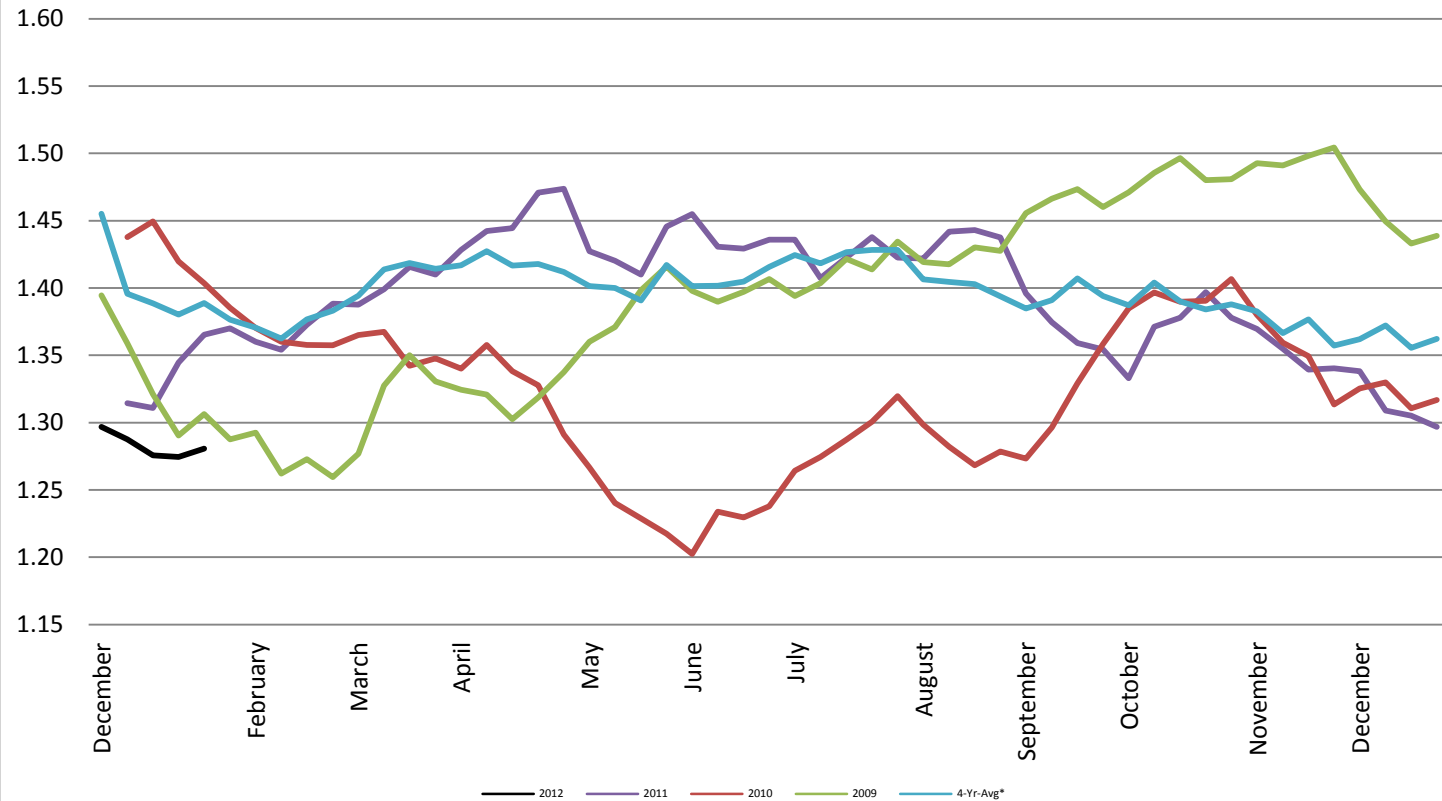
Soybean Oil & Crude Oil Relationship



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

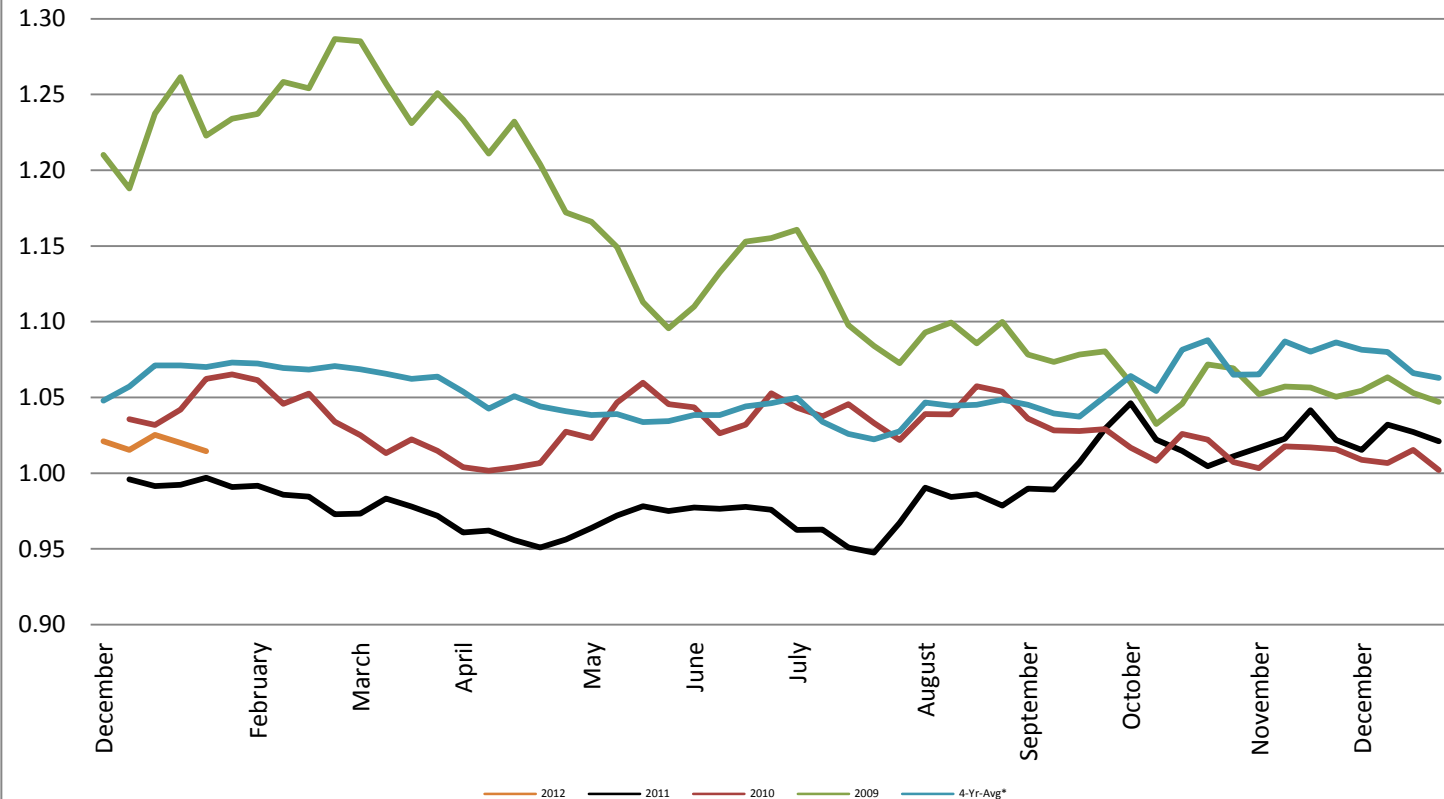
Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

Foreign Exchange Rate - Canadian Dollar

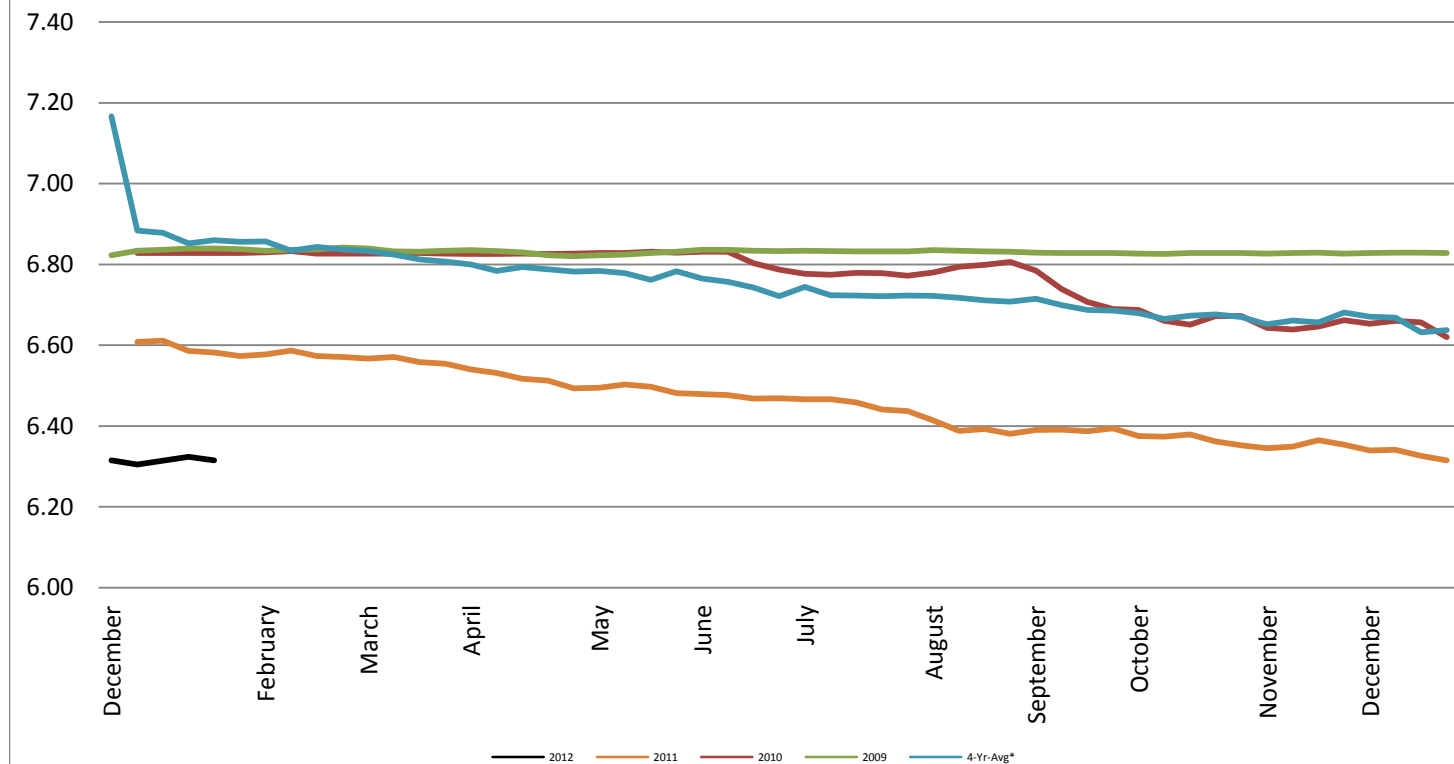
Federal Reserve Bank of New York



Foreign Exchange Rate - Chinese Yuan

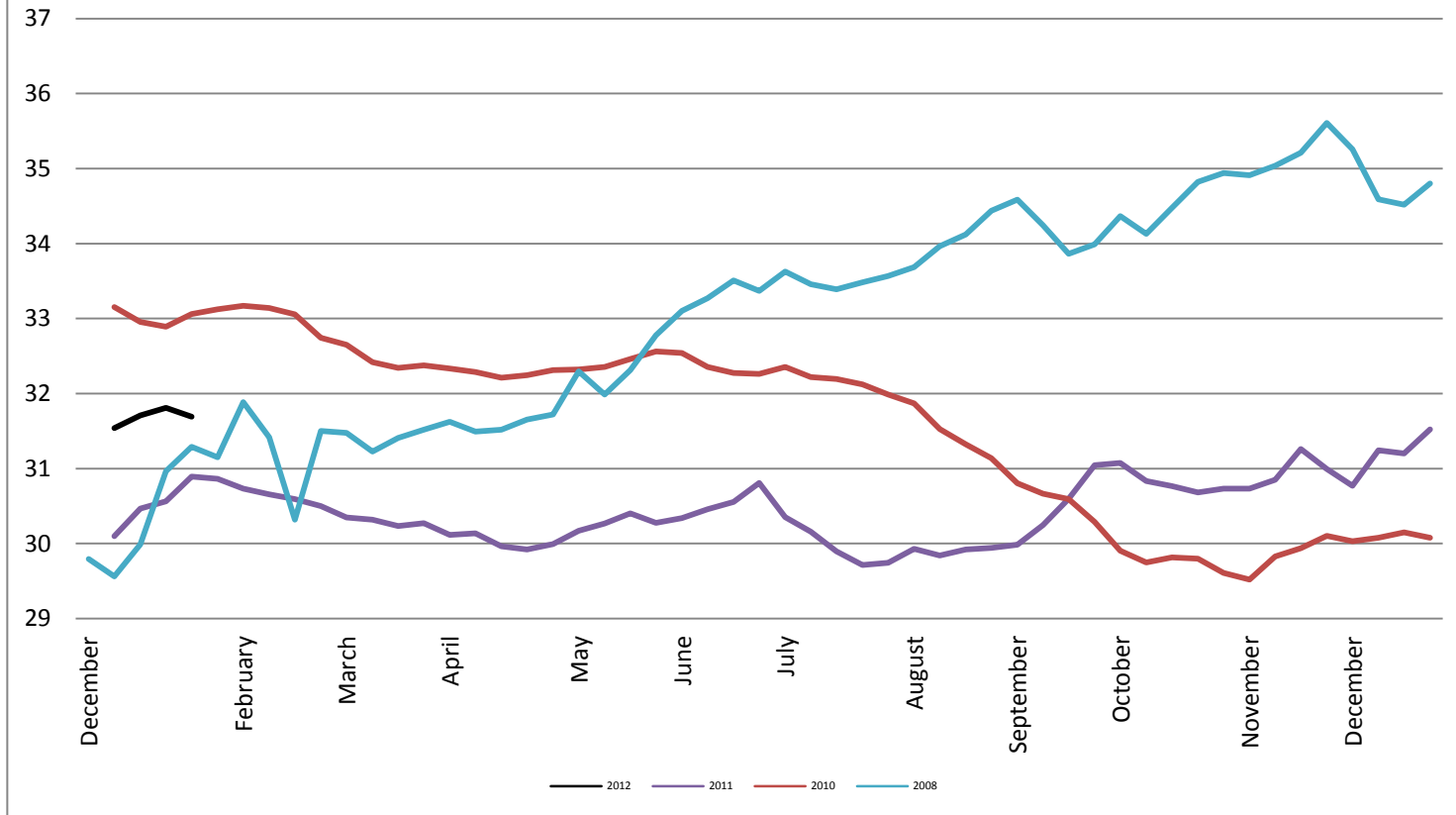
Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York



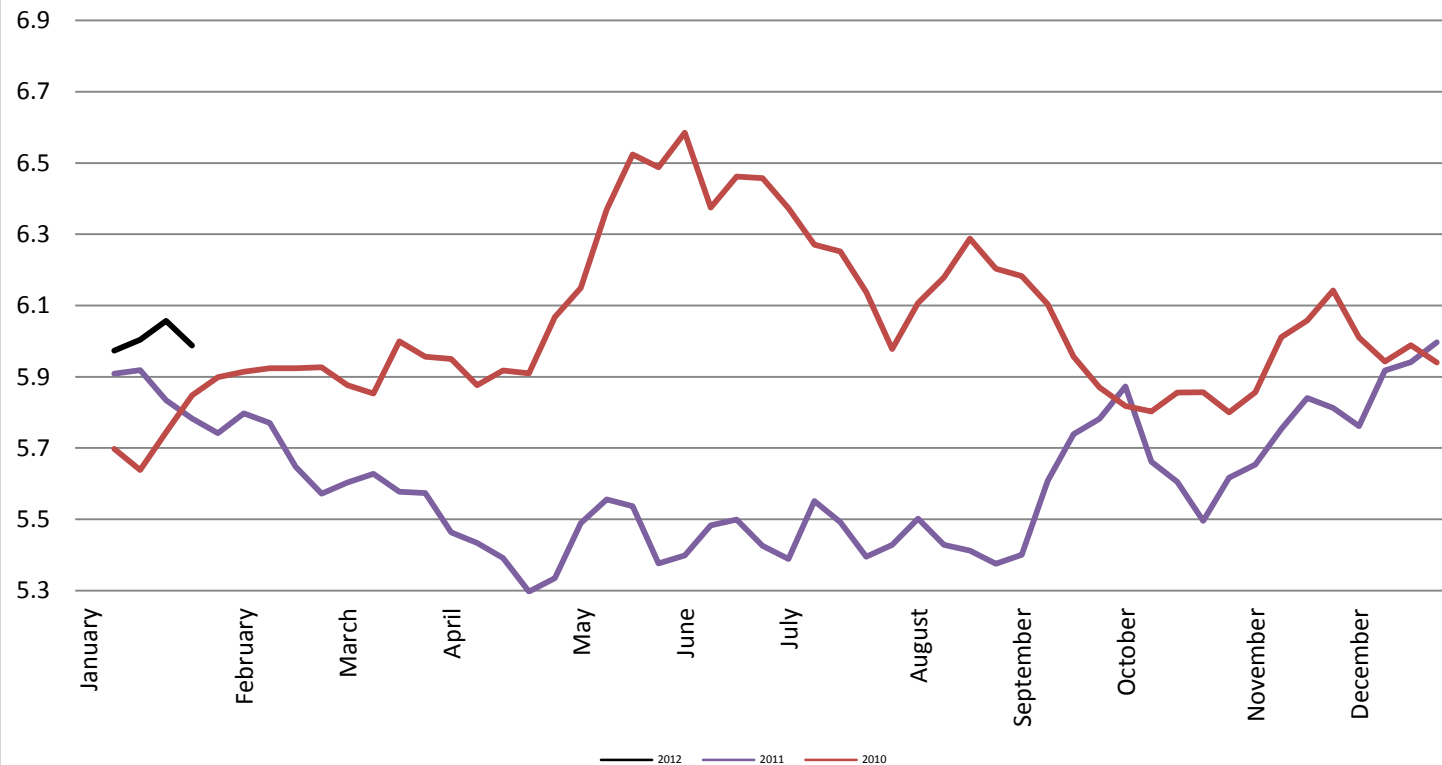
Foreign Exchange Rate

Thailand - Baht *Federal Reserve Bank of New York*



Foreign Exchange Rate

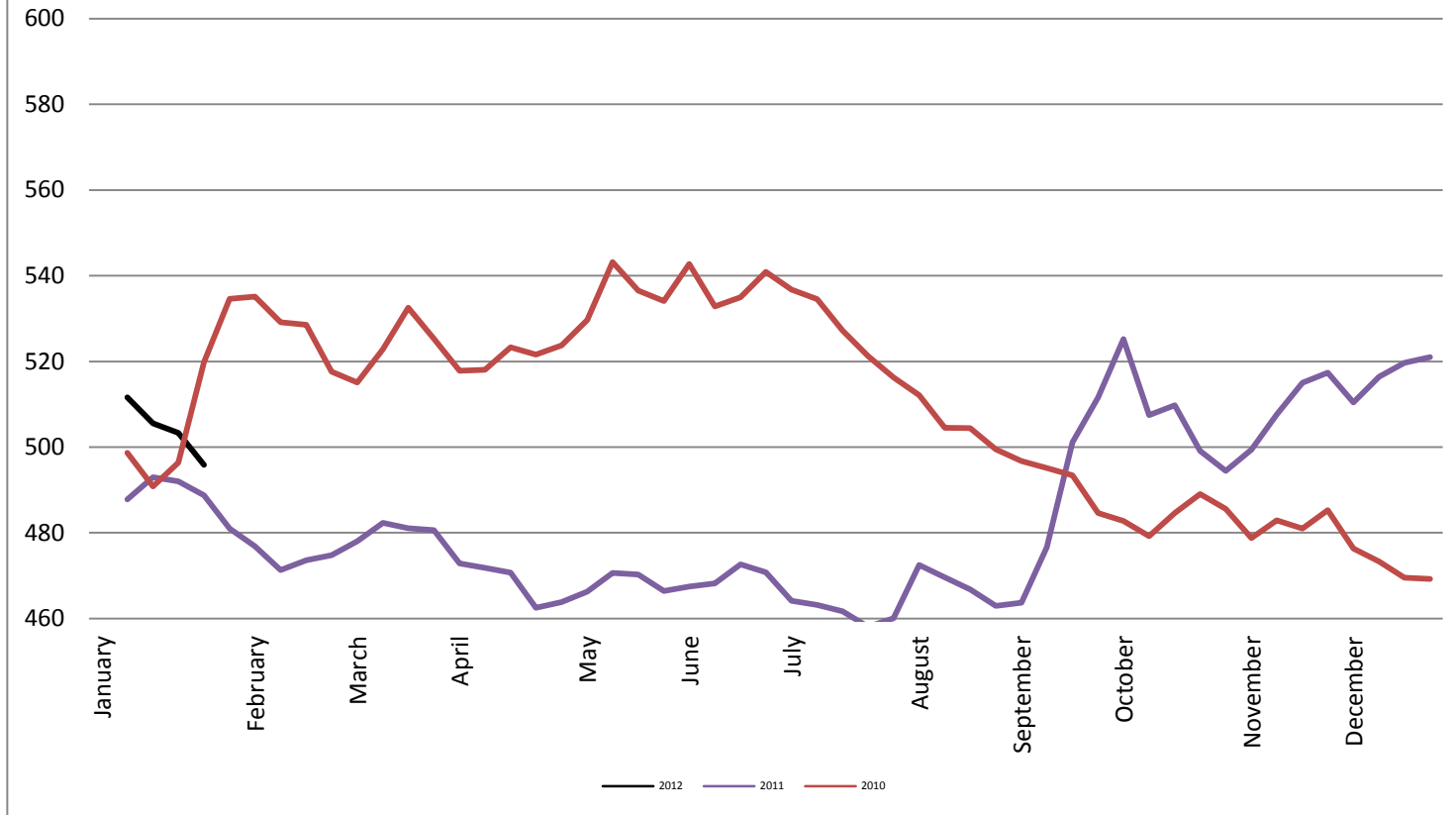
Nowegian Krone *Federal Reserve Bank of New York*



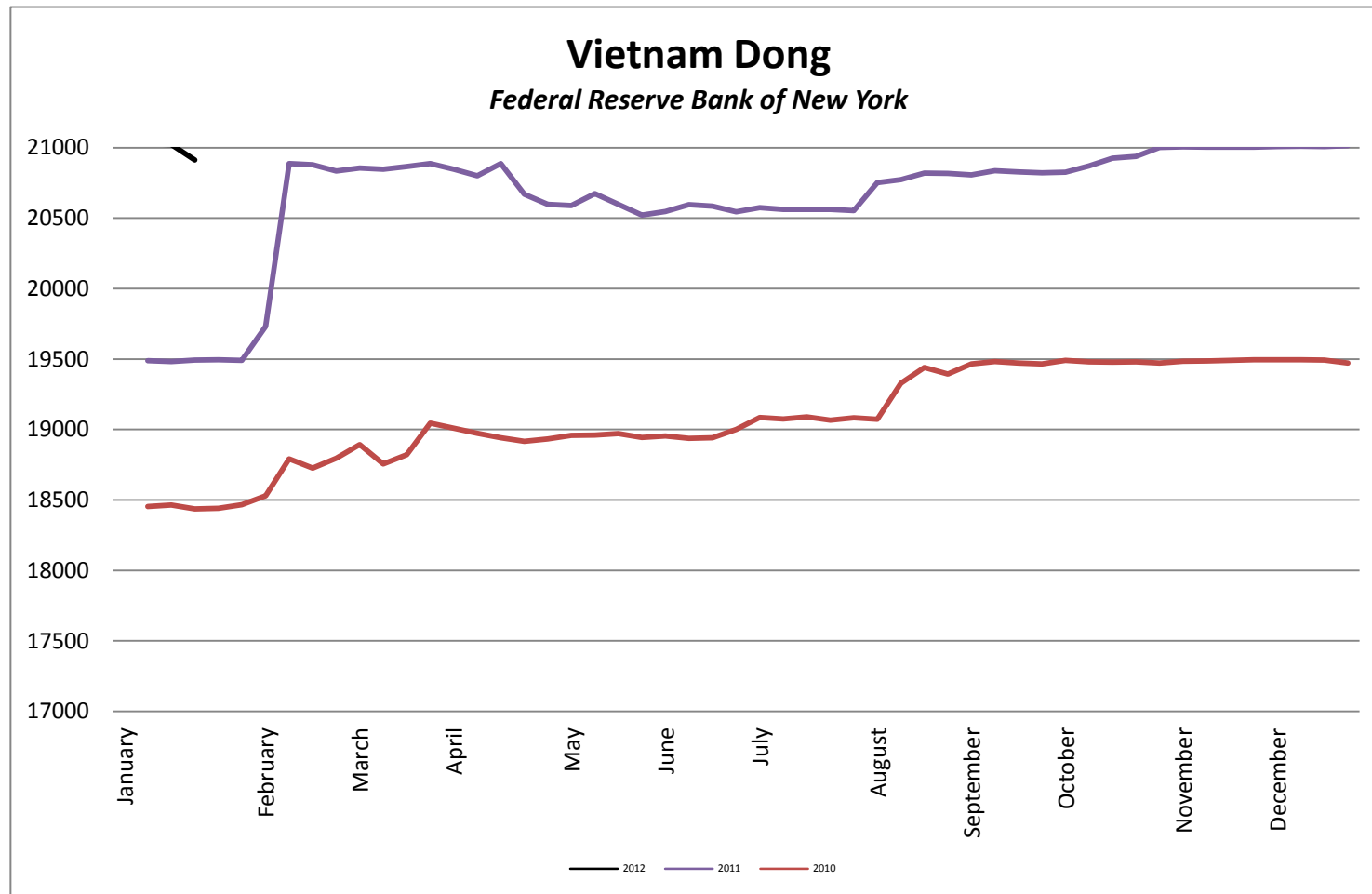
Foreign Exchange Rate

Chile Peso

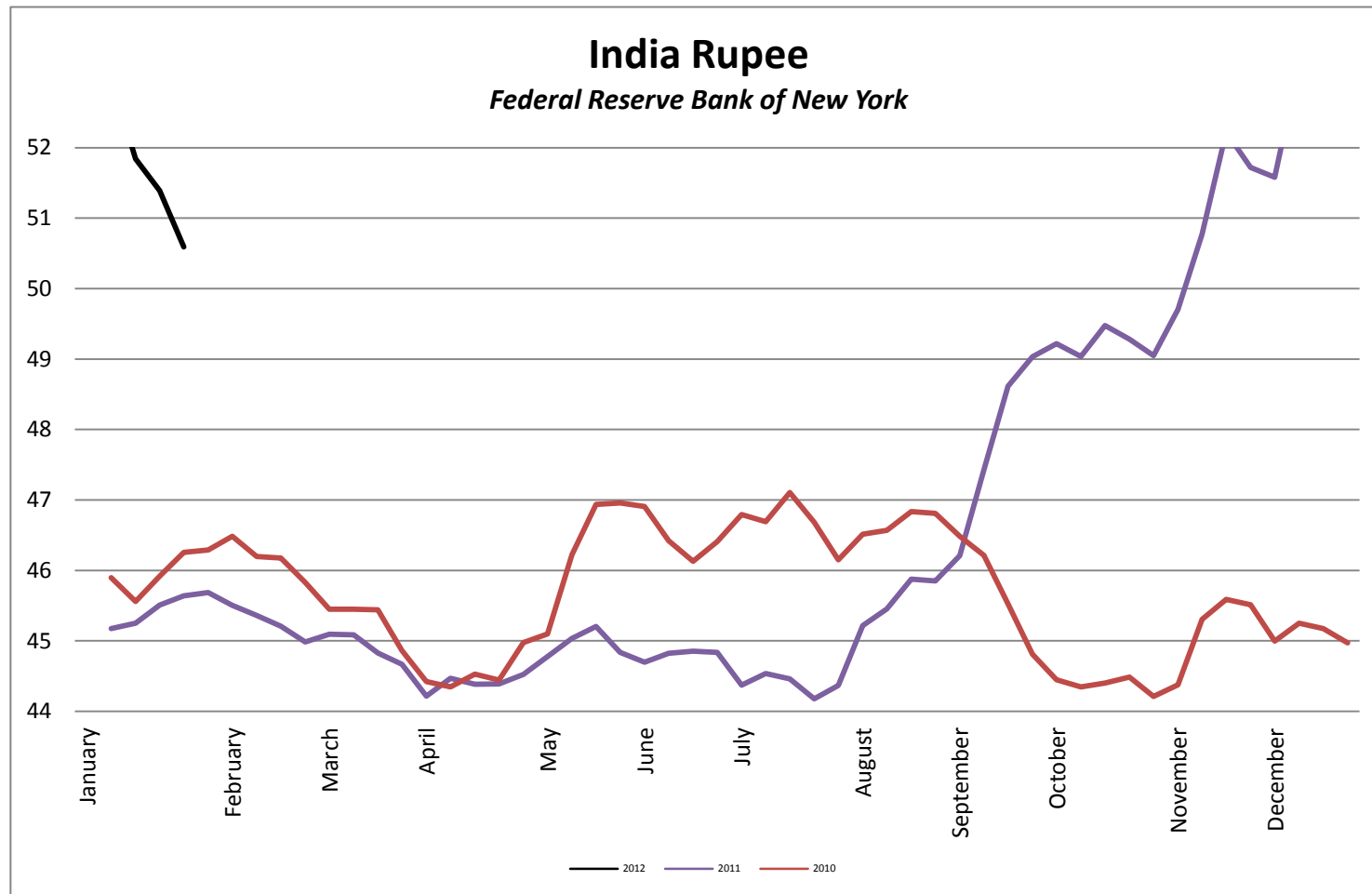
Federal Reserve Bank of New York



Foreign Exchange Rate

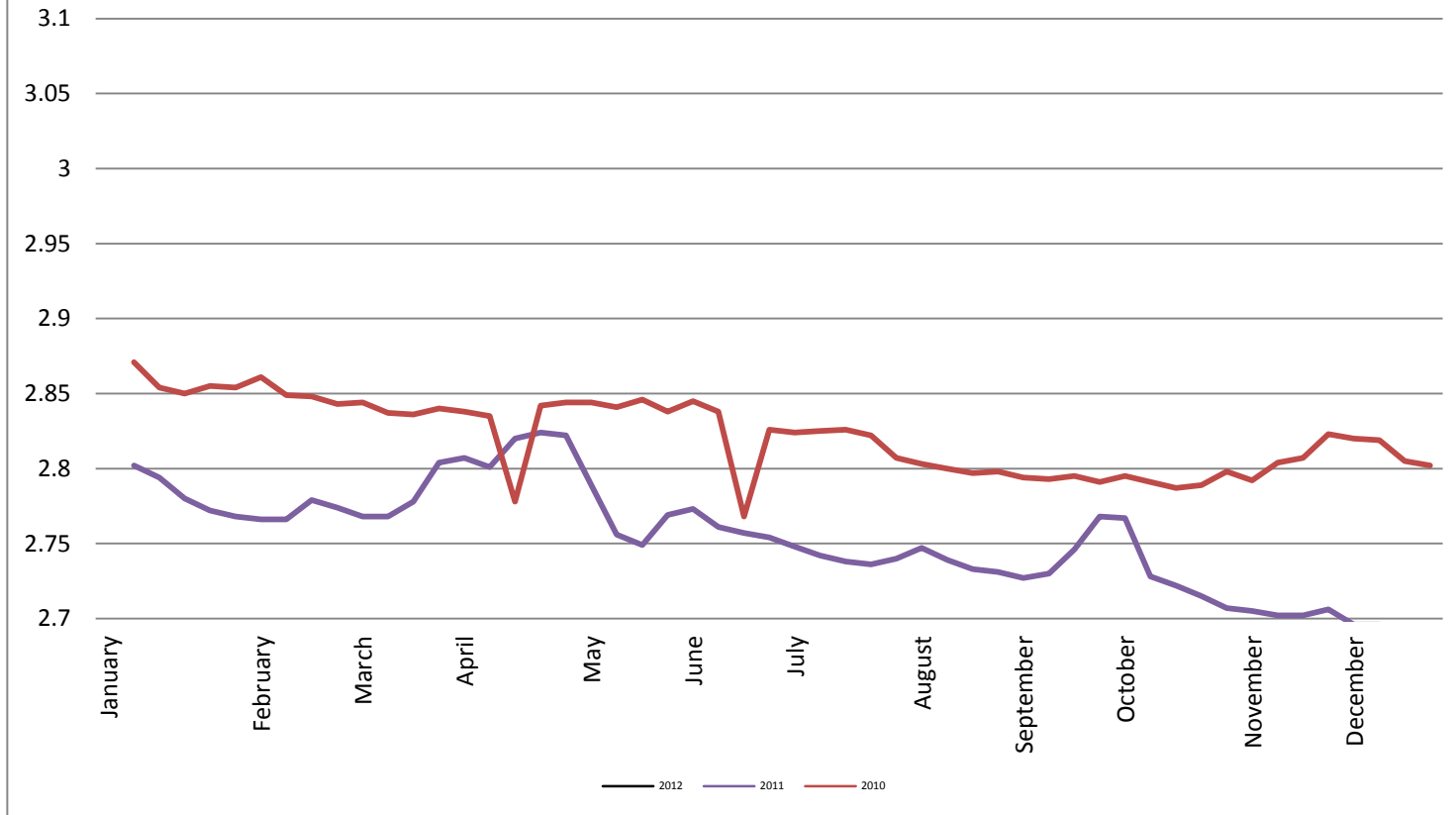


Foreign Exchange Rate



Foreign Exchange Rate

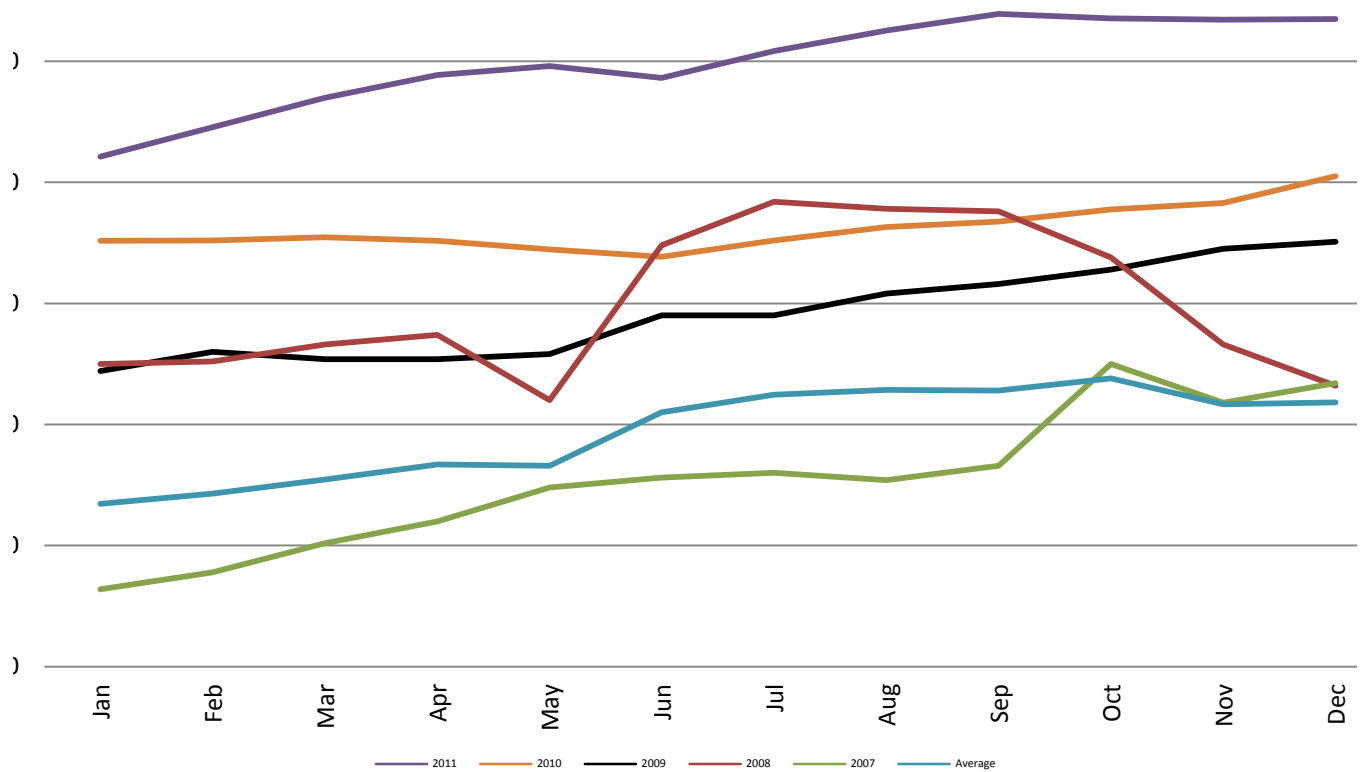
Peruvian New Sol *Federal Reserve Bank of New York*



Consumer Price Index - Monthly

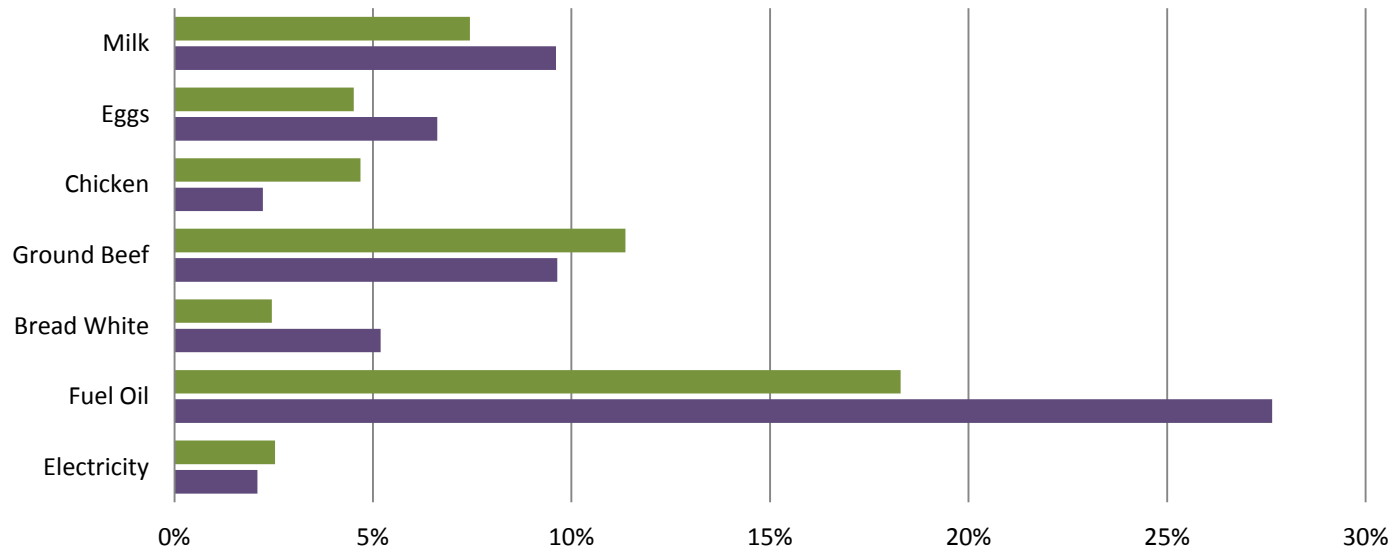
Consumer Price Index - Monthly

Bureau of Labor and Statistics



Consumer Price Index- Growth Percentage

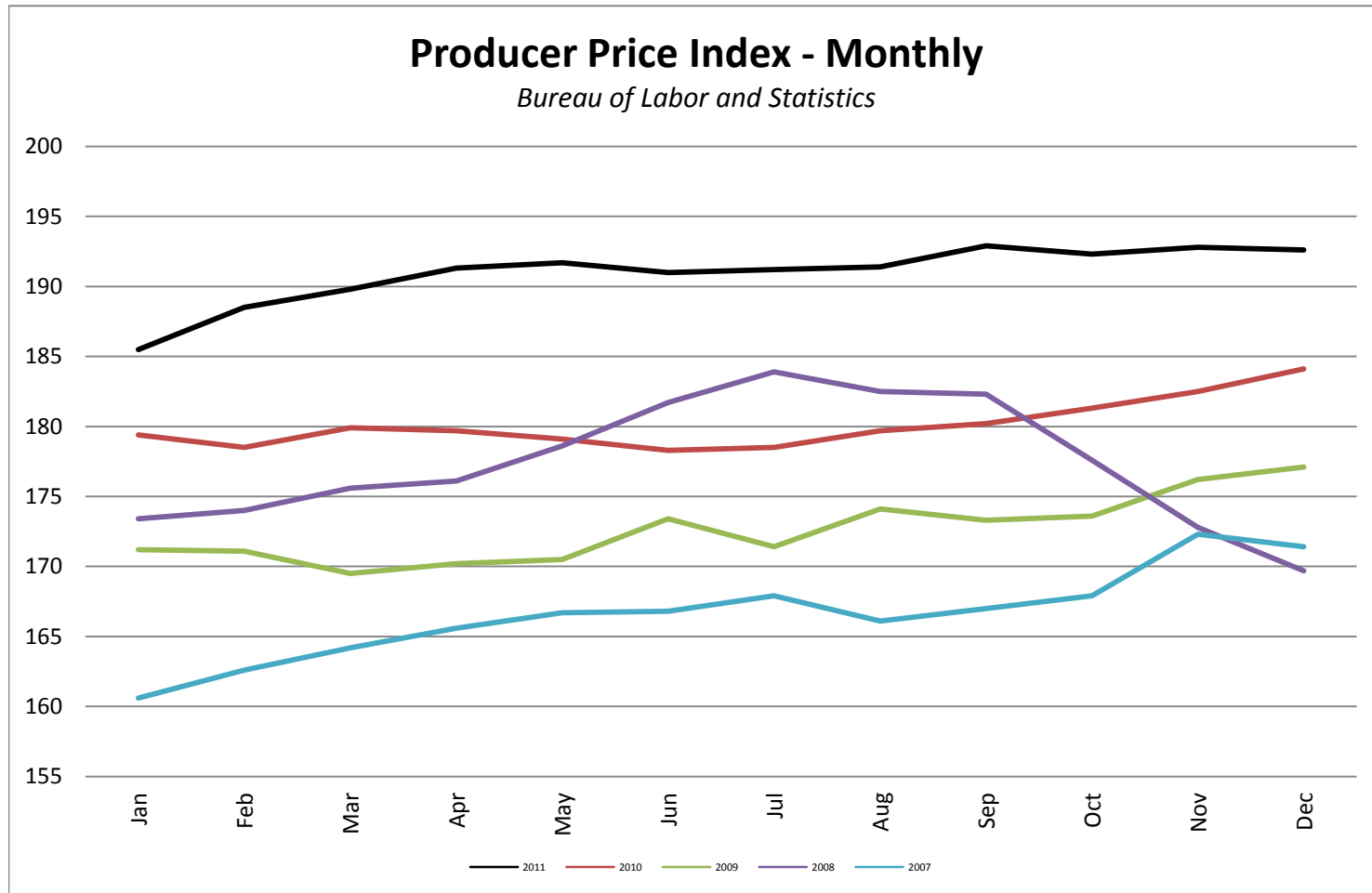
Bureau of Labor & Standards



	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
DEC 11 vs. DEC 10	3%	18%	2%	11%	5%	5%	7%
YTD	2%	28%	5%	10%	2%	7%	10%

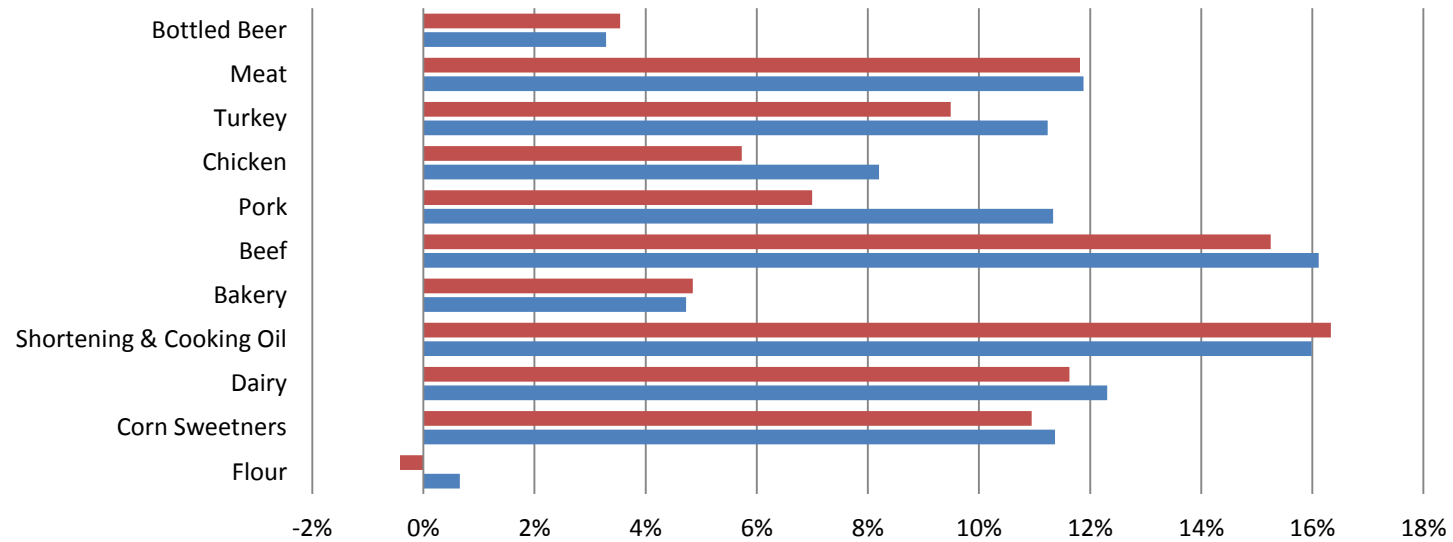
■ DEC 11 vs. DEC 10 ■ YTD

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%	11%	12%	16%	5%	15%	7%	6%	9%	12%	4%
YTD	1%	11%	12%	16%	5%	16%	11%	8%	11%	12%	3%

DEC 11 vs. DEC 10 YTD