

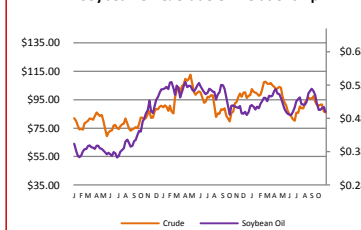
Key Commodity Report Weekly

November 5, 2012

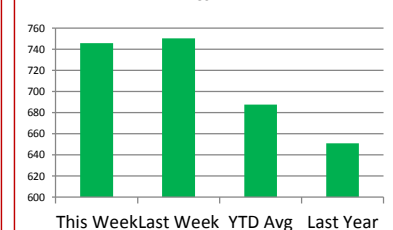
Commodity Activity - Weekly Average

10/29/2012	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↓	745.81	750.30	687.74	651.10	-0.60% 14.55%
Soybean	↓	1539.4	1559.1	1466.1	1205.0	-1.26% 27.75%
Soy Meal	↑	478.85	478.78	426.87	313.44	0.01% 52.77%
Soybean Oil	↓	0.5001	0.5145	0.5285	0.5134	-2.80% -2.59%
Rough Rice	↓	14.71	14.80	15.11	15.90	-0.57% -7.46%
Wheat	↓	863.81	873.50	732.97	630.90	-1.11% 36.92%
Cheddar Barrel	↑	2.031	2.029	1.643	1.830	0.10% 11.01%
Cheddar Block	↑	2.110	2.064	1.678	1.813	2.23% 16.41%
Milk Class III	↑	21.05	21.04	17.05	18.21	0.02% 15.59%
Butter AA	↓	1.832	1.893	1.590	1.866	-3.20% -1.83%
<small>Source: CME Group</small>						
USDA Weekly Prices						
Live Cattle	↑	1.269	1.268	1.223	1.211	0.09% 4.80%
Course Ground Beef	↑	1.932	1.920	2.119	1.726	0.61% 11.94%
Live Hog	↓	0.5400	0.5540	0.5598	0.5960	-2.53% -9.40%
Pork Bellies	↑	1.35	1.30	1.19	1.19	3.85% 13.68%
Chicken Whole (GA Dock)	↑	0.9625	0.9600	0.9371	0.8900	0.26% 8.15%
Crude Corn Oil	↔	54.50	54.50	57.00	54.60	0.00% -0.18%
Crude Peanut Oil	↔	126.00	126.00	119.78	108.00	0.00% 16.67%
<small>Source: USDA</small>						
NYMEX Futures & Retail						
Crude Oil	↓	85.93	86.69	95.49	93.24	-0.88% -7.84%
Heating Oil No.2 Spot	↑	307.93	305.85	307.00	302.92	0.68% 1.65%
On Highway Diesel	↓	403.00	411.60	396.17	389.20	-2.09% 3.55%
On Highway Gasoline	↓	356.80	368.70	365.91	345.20	-3.23% 3.36%
Natural Gas	↑	3.604	3.454	2.684	3.805	4.34% -5.28%
<small>Source: New York Mercantile Exchange</small>						
Federal Reserve						
*Euro	↓	1.2924	1.2979	1.2767	1.3780	-0.42% -6.21%
*British Pound	↑	1.608	1.6054	1.5520	1.5994	0.16% 0.54%
Canadian Dollar	↑	0.9986	0.9931	1.0012	1.0112	0.55% -1.25%
Chinese Yuan	↓	6.241	6.248	6.319	6.352	-0.11% -1.75%
Swiss Frank	↑	0.934	0.932	0.940	0.884	0.26% 5.71%
<small>Source: Federal Reserve Bank of New York</small>						
NYBOT Futures						
Sugar 16	↑	22.42	21.51	36.41	38.52	4.23% -41.80%
Coffee	↓	1.5470	1.5775	1.5125	2.3020	-1.93% -32.80%
<small>Source: Intercontinental Exchange</small>						

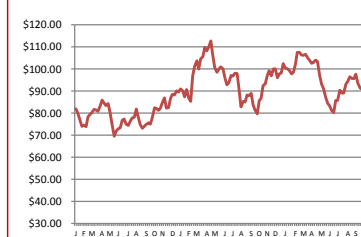
Soybean Oil & Crude Oil Relationship



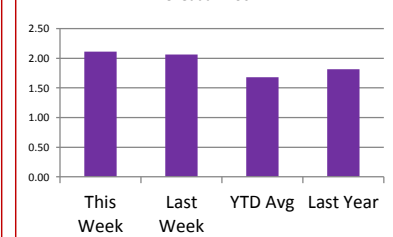
Corn



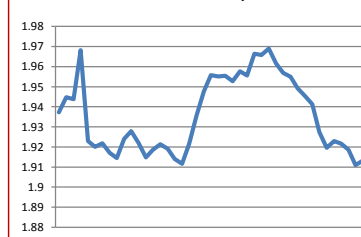
Crude Oil - Average Weekly Price - NYMEX



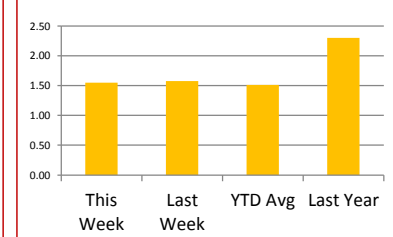
Cheddar Block



Paul's U.S. Currency Index



Coffee



Market Commentary

Commentary: F.C. Stone, last week, and some other large trading firms, released their crop production reports. Their findings were that the soybean crop was/is larger than the USDA reported. This theoretically gave us back some supply. Traders acted as if this were the truth and the market trended downward most of the week for the soybean complex. However the market did start to bounce on Friday as the export inspection report was released for the week. This showed that exports have jumped up significantly vs. last week and last month. The export inspection report is a weekly report released by the USDA about real cargoes ready for shipment in the nearby. So, demand was seen as increasing for beans. Remember, the U.S. is the only place to get soybeans in the world. The South American planting though is moving along, and is right now expected to harvest really well as planted hectares have grown, and weather has improved. Also, the export inspection report showed that corn, too, has increased. Corn moved much like soybeans last week, but the reality is that corn is grown in other areas, like China, so the global outlook is not as bad, or is not seen as bad as beans. It always seems like we find more corn than was expected. Wheat, has its challenges, globally, but is in OK shape in spite of Eastern European and Russian drought conditions and futures seem to be riding along with other commodities.

Corn futures closed between \$7.37 and \$7.55-3/4 per bushel, ending the week at \$7.55-3/4.

Soybean futures closed between \$15.25 and \$15.70-1/2 per bushel, ending the week at \$15.47.

Soybean meal futures closed between \$473.00 and \$483.40 per short ton, ending the week at \$482.20.

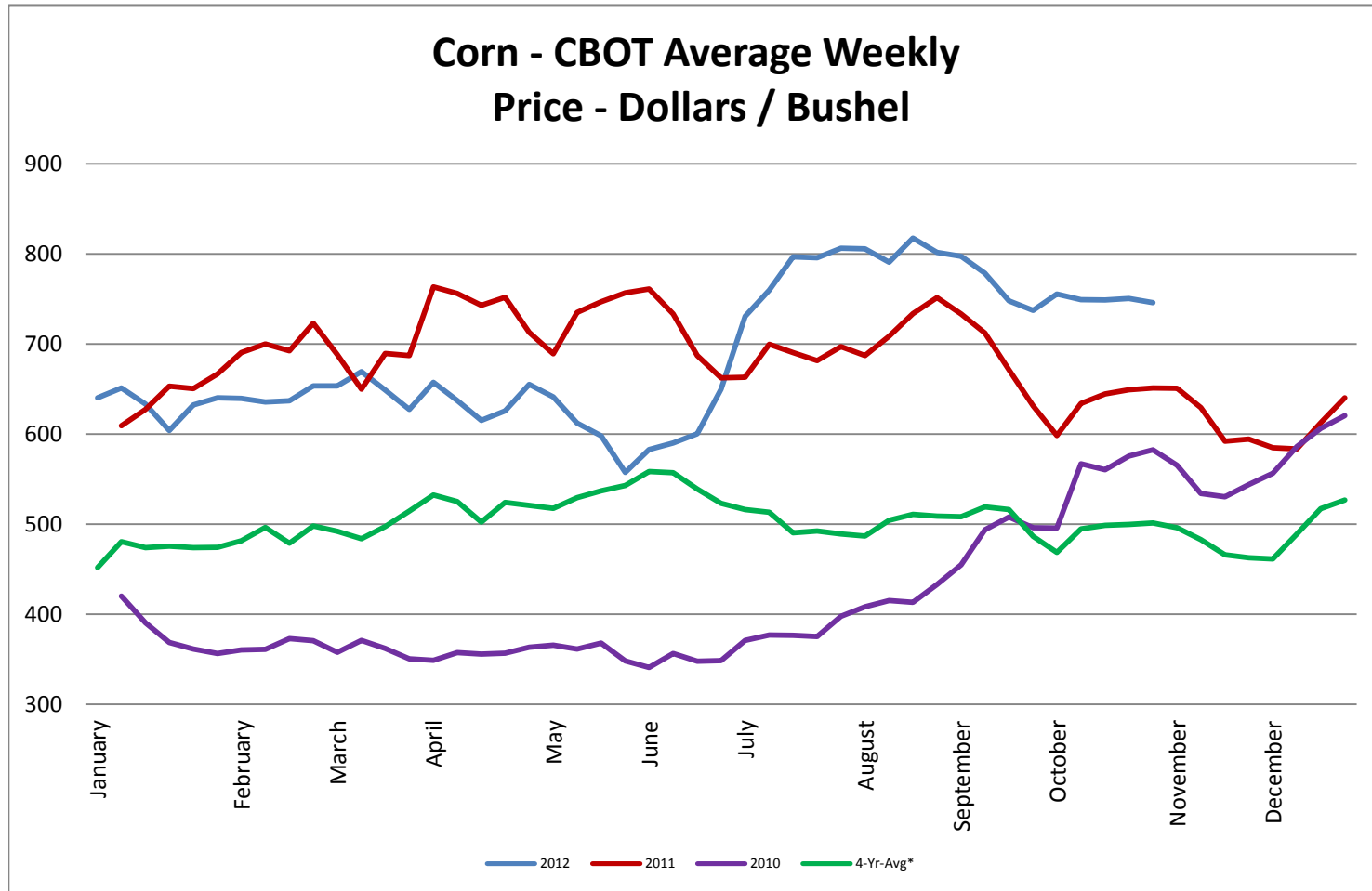
Soybean oil futures closed between \$0.5016 and \$0.5184 per pound, ending the week at \$0.5016.

Wheat futures closed between \$8.58 and \$8.84 per bushel, ending the week at \$8.64-1/2.

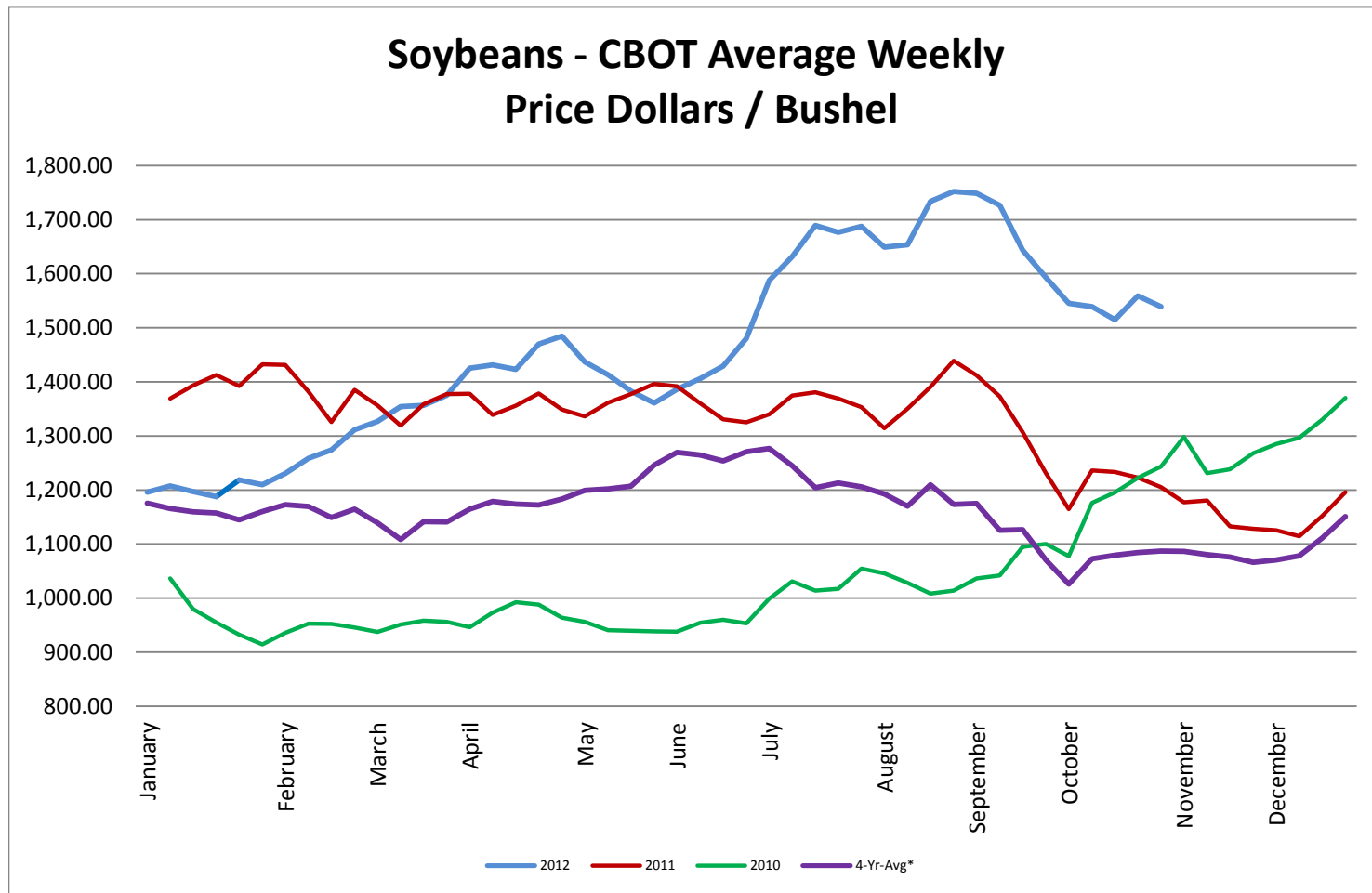
* Used as the indexing unit of measure for this exchange rate

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.* Paul's Currency Index compares the U.S. Dollar to five other currencies, Euro, British Pound, Swiss Frank, Canadian Dollar, and Chinese Yuan.

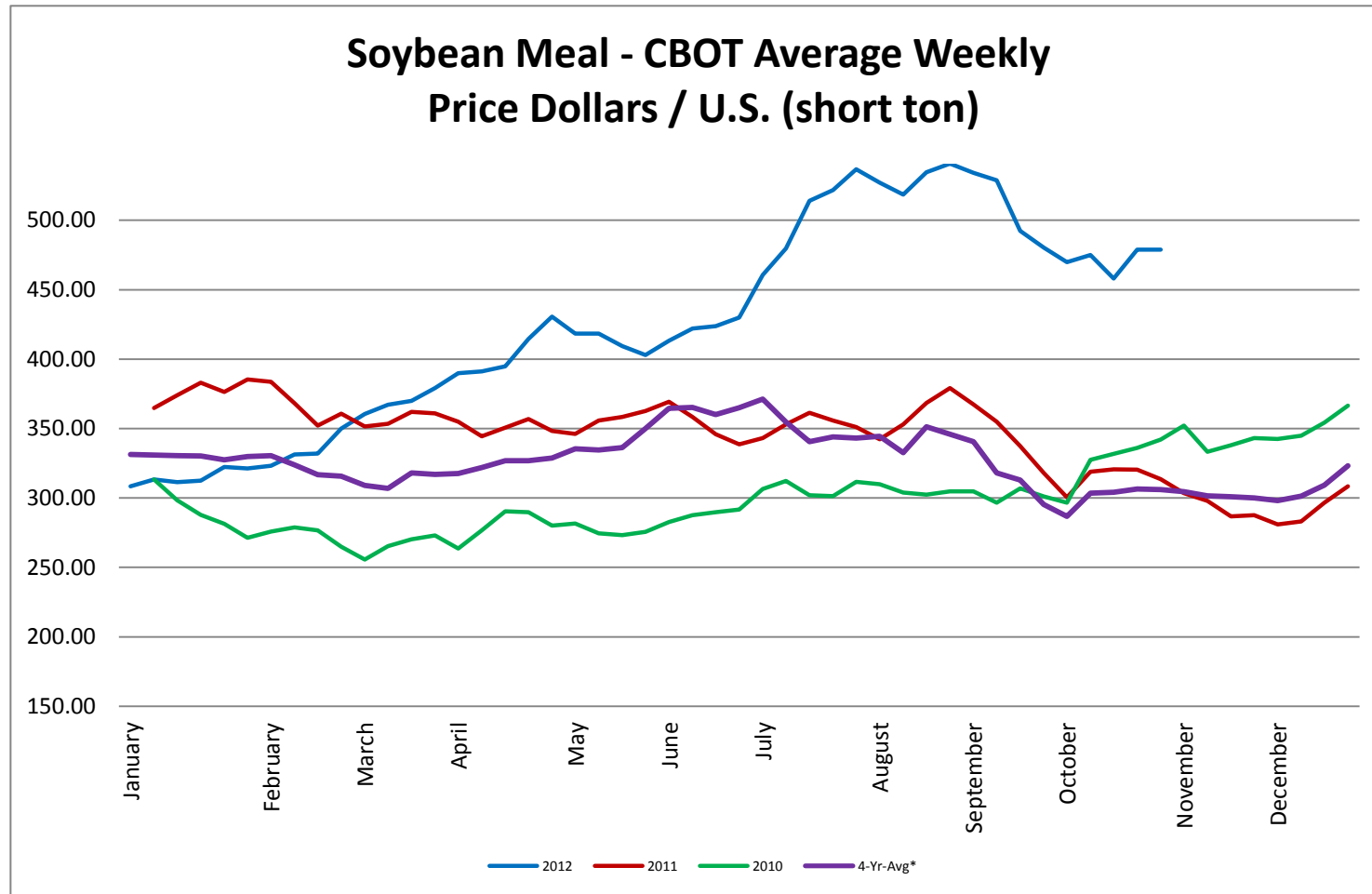
Corn - CBOT Weekly Futures Price



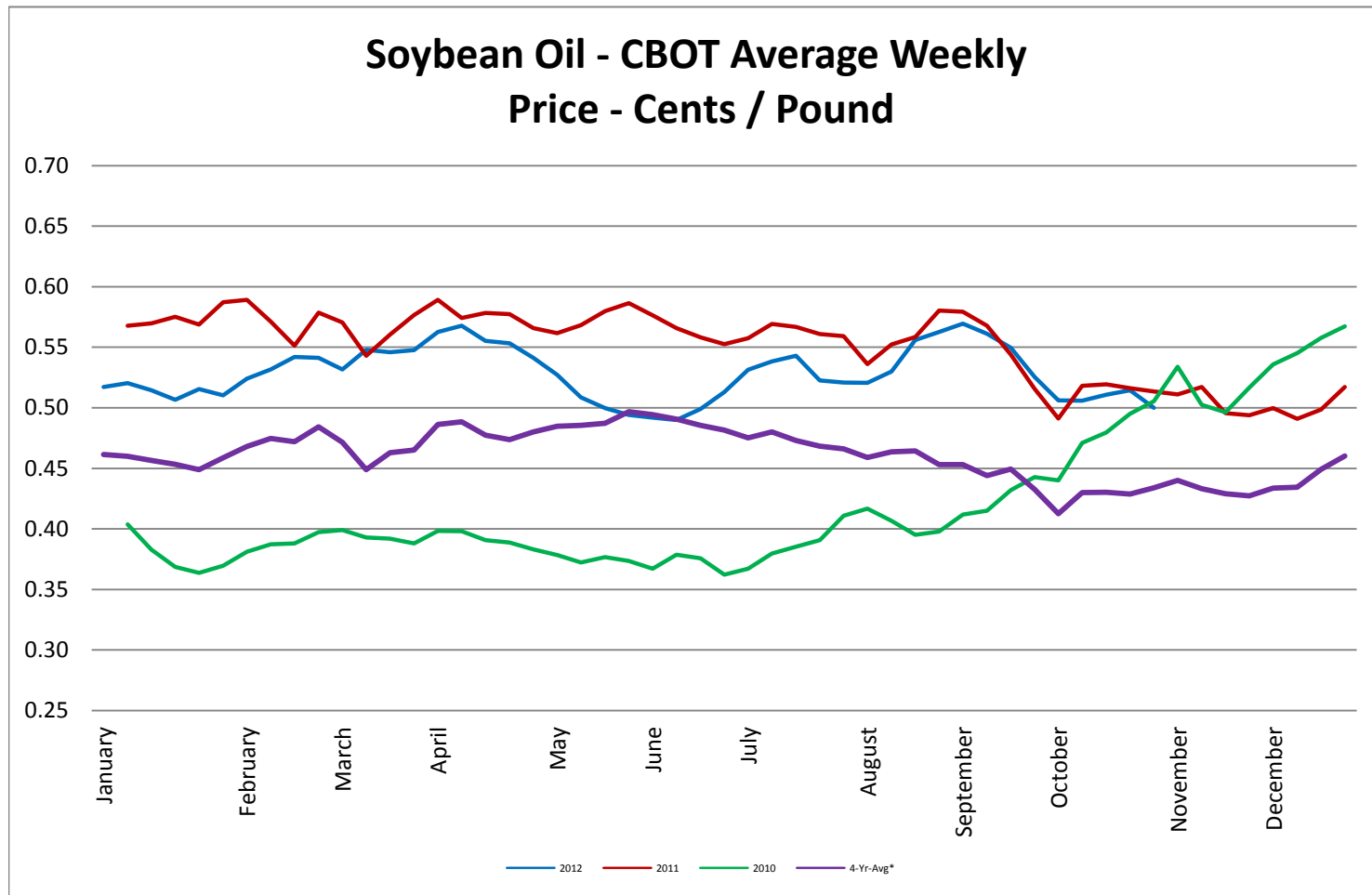
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



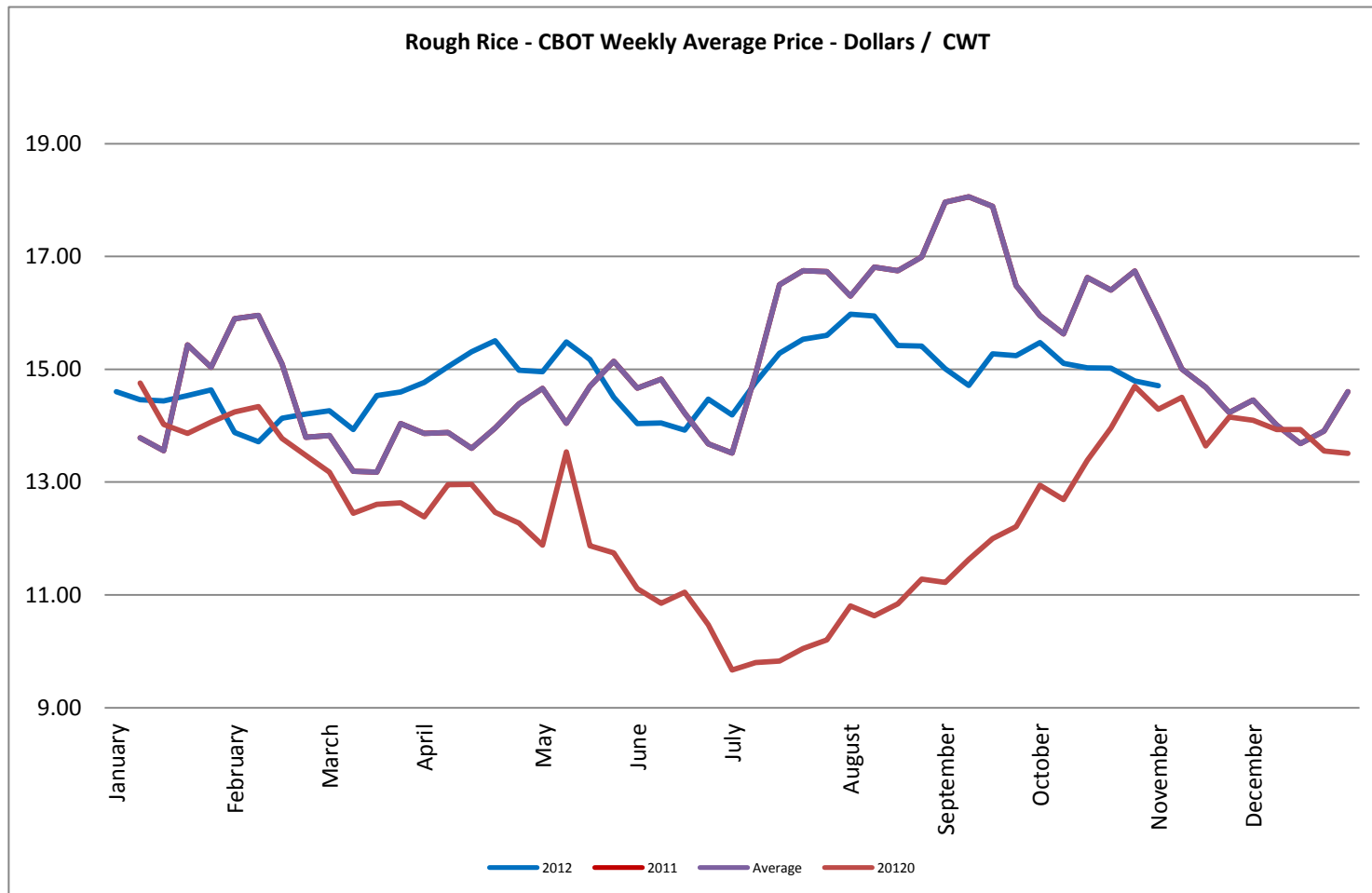
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



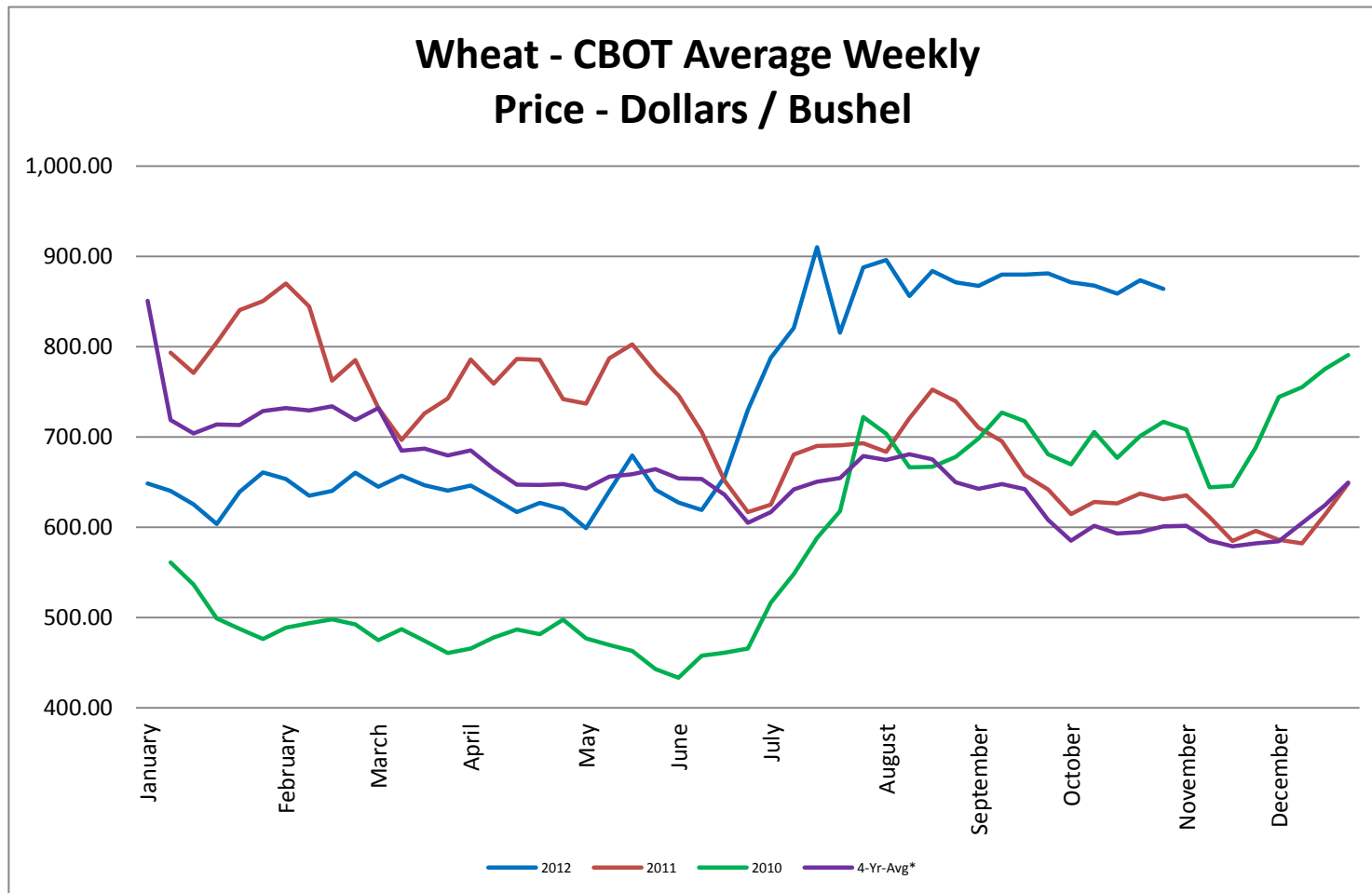
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



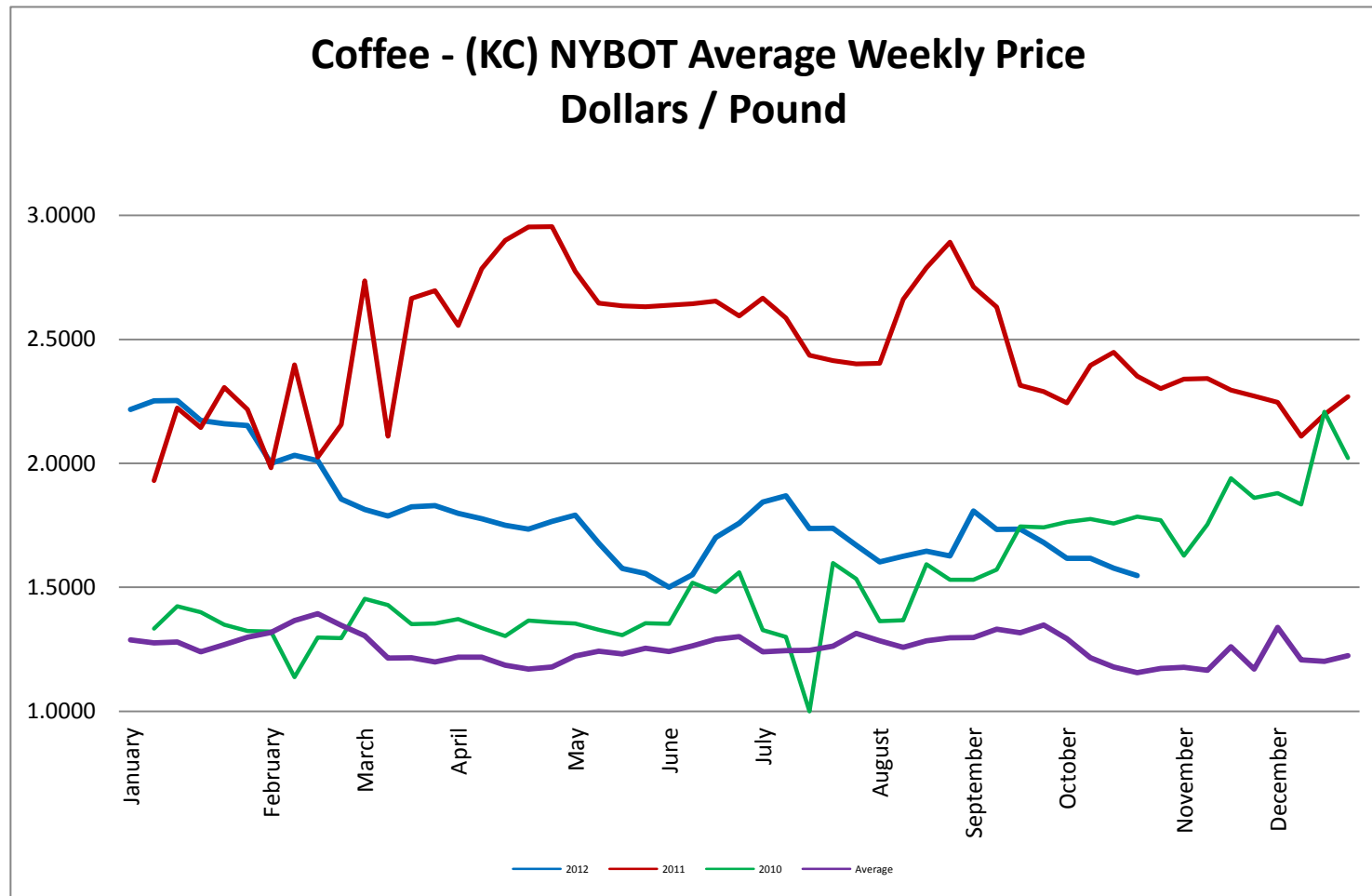
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



Wheat - CBOT Weekly Average Price - Dollars / Bushel

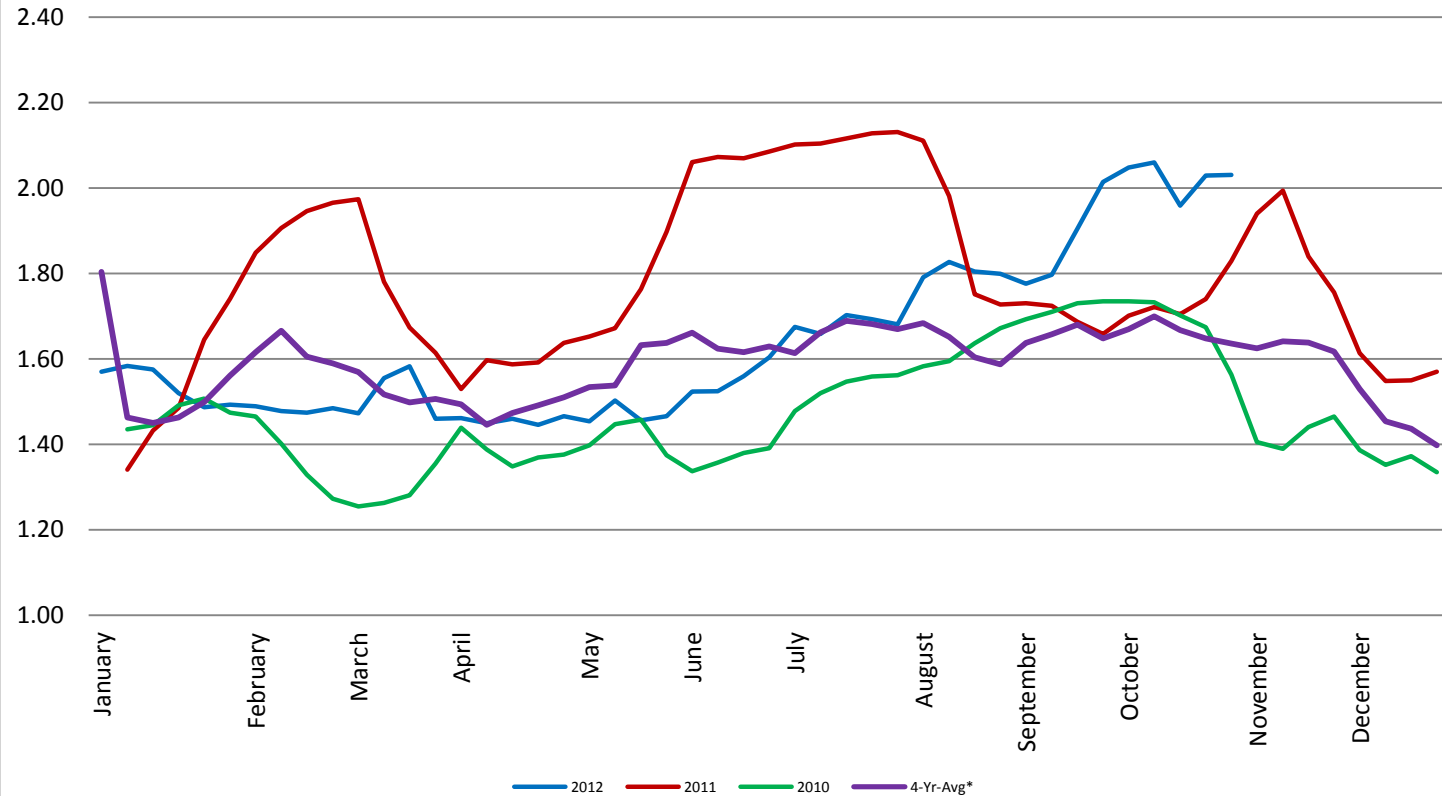


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



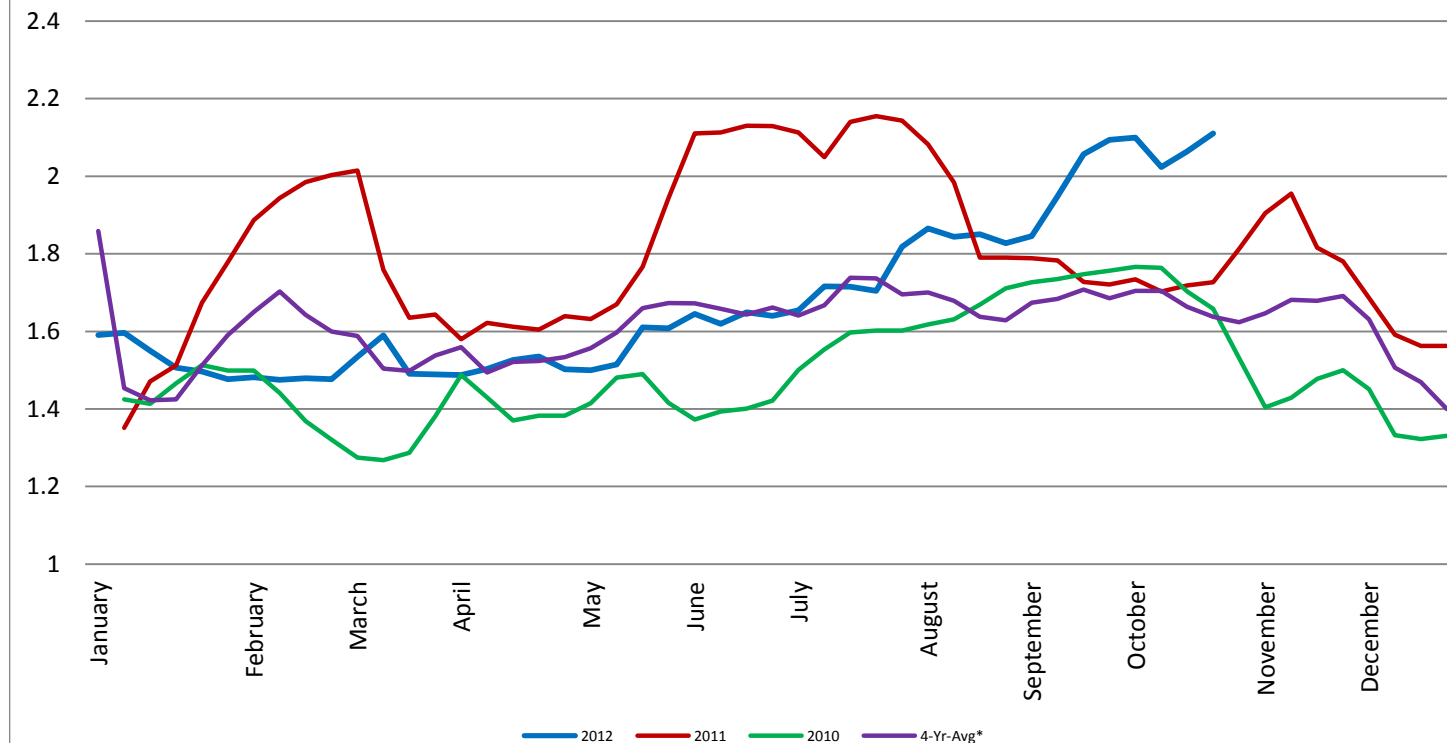
Barrel Cheddar - CME Average Weekly Price / Pound

Barrel Cheddar - CME Average Weekly Dollars per Pound

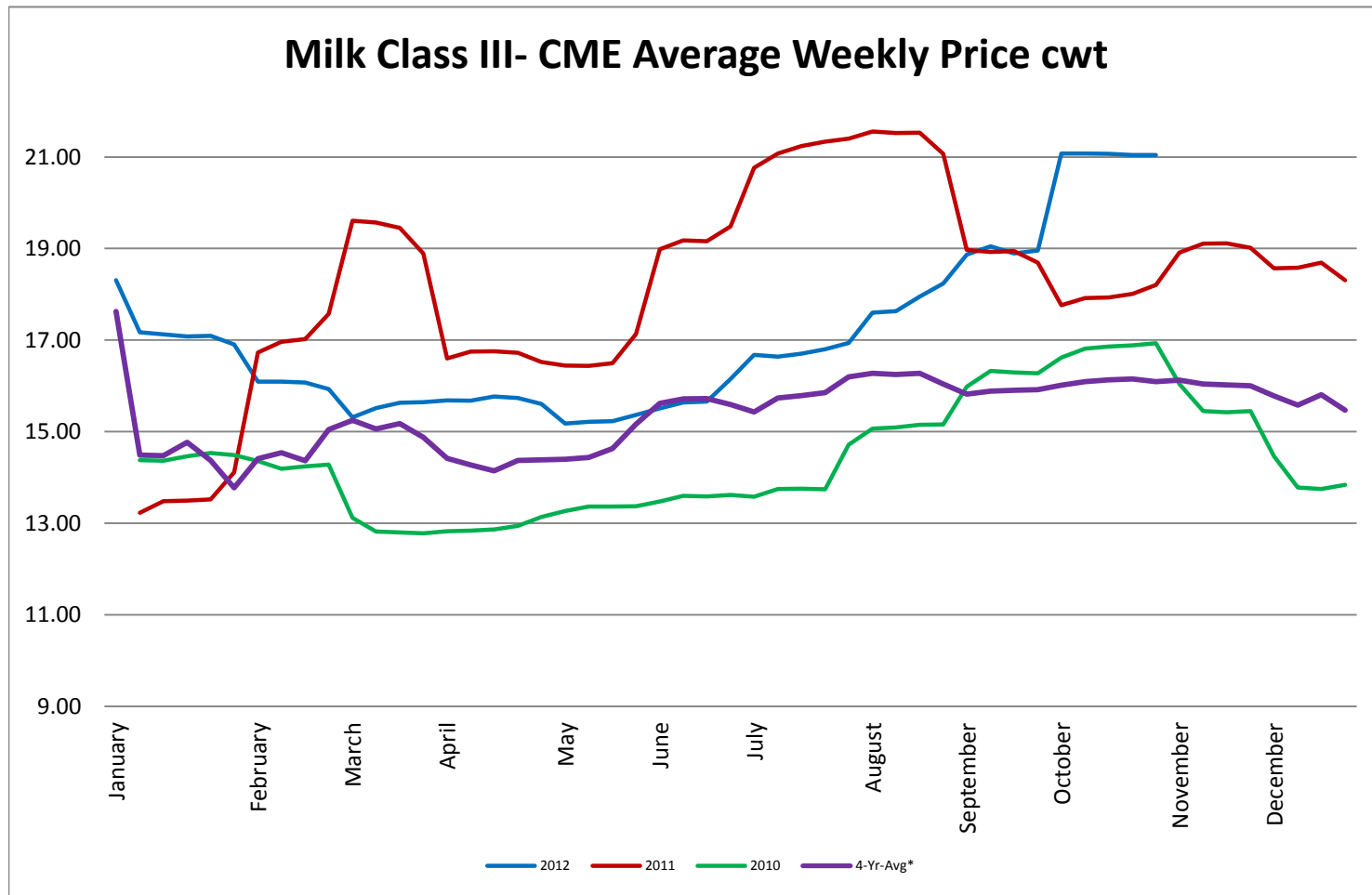


40 LB Block Cheddar - CME Average Weekly Price / Pound

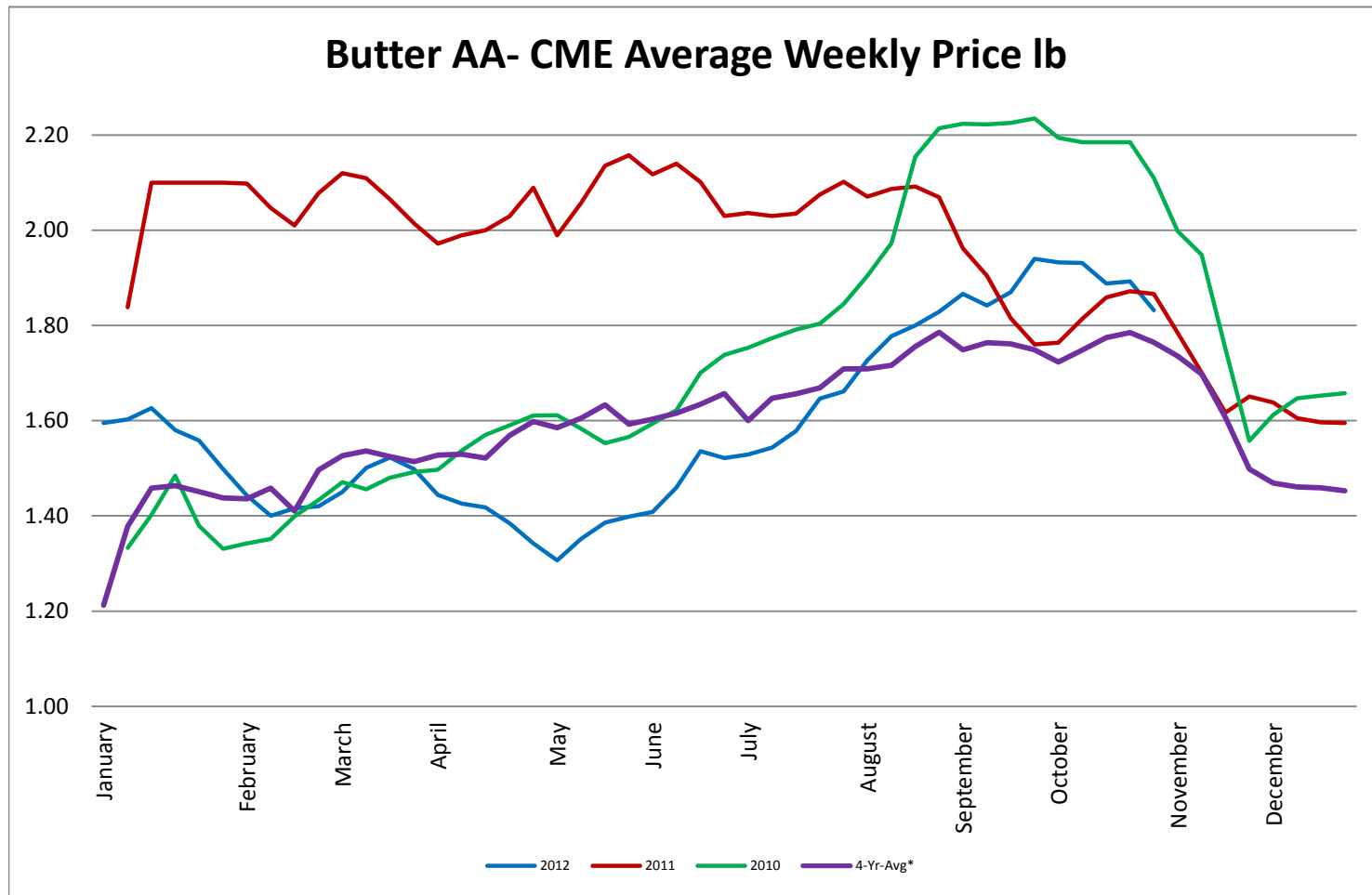
Block Cheddar 40 #- CME Average Weekly Dollars per Pound



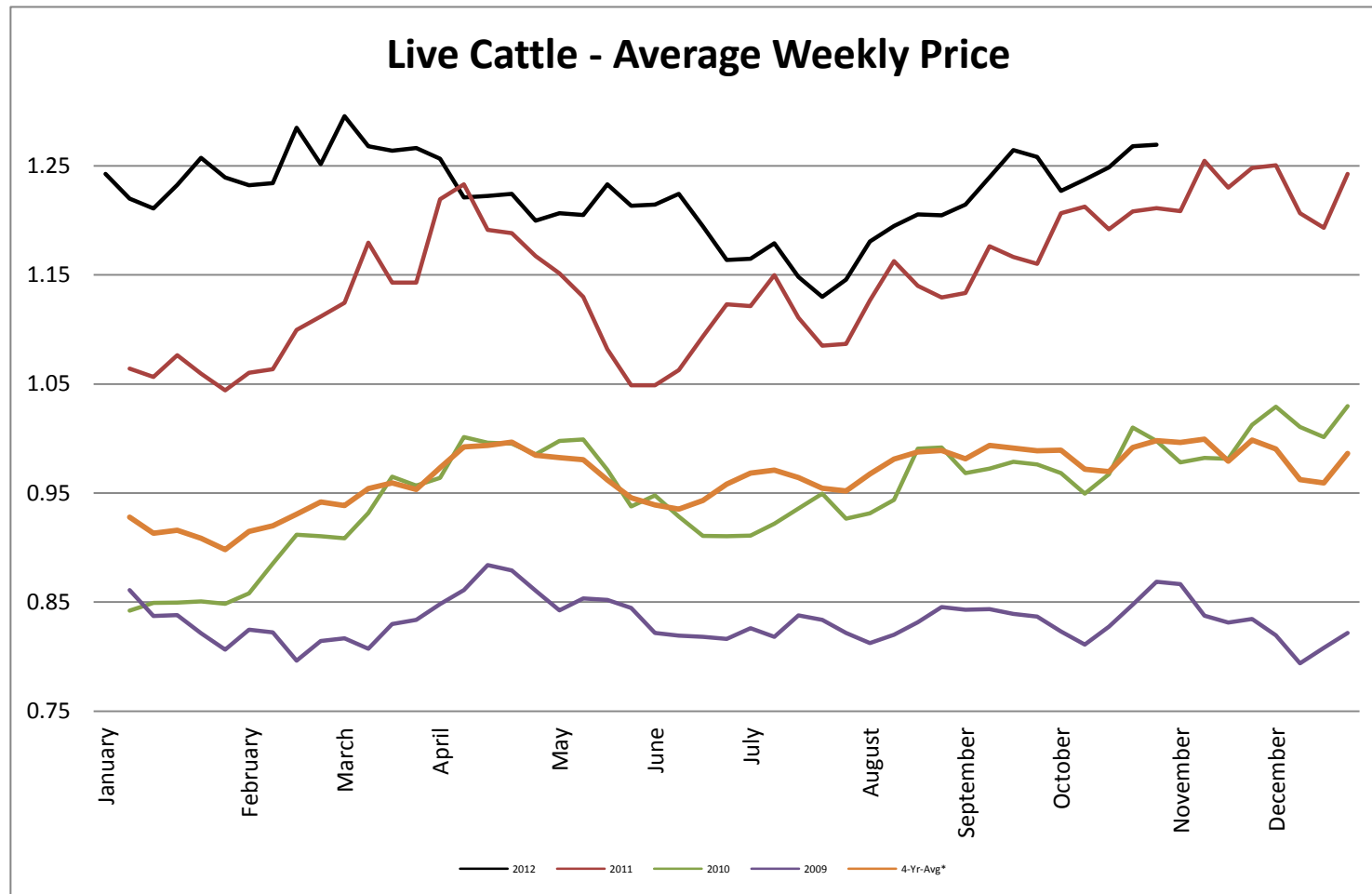
Milk Class III - CME Average Weekly Price CWT



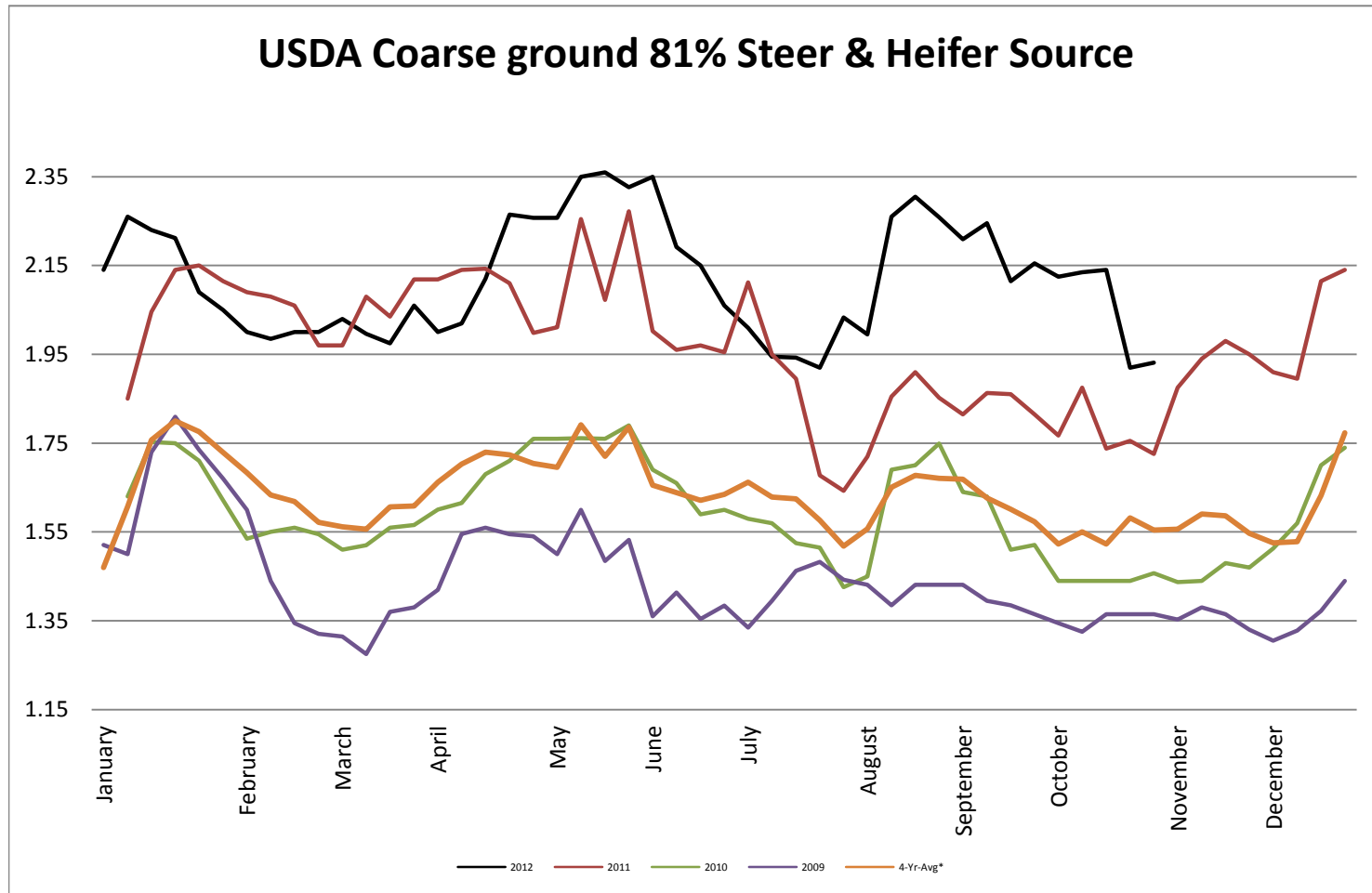
Butter AA - CME Average Weekly Price lb



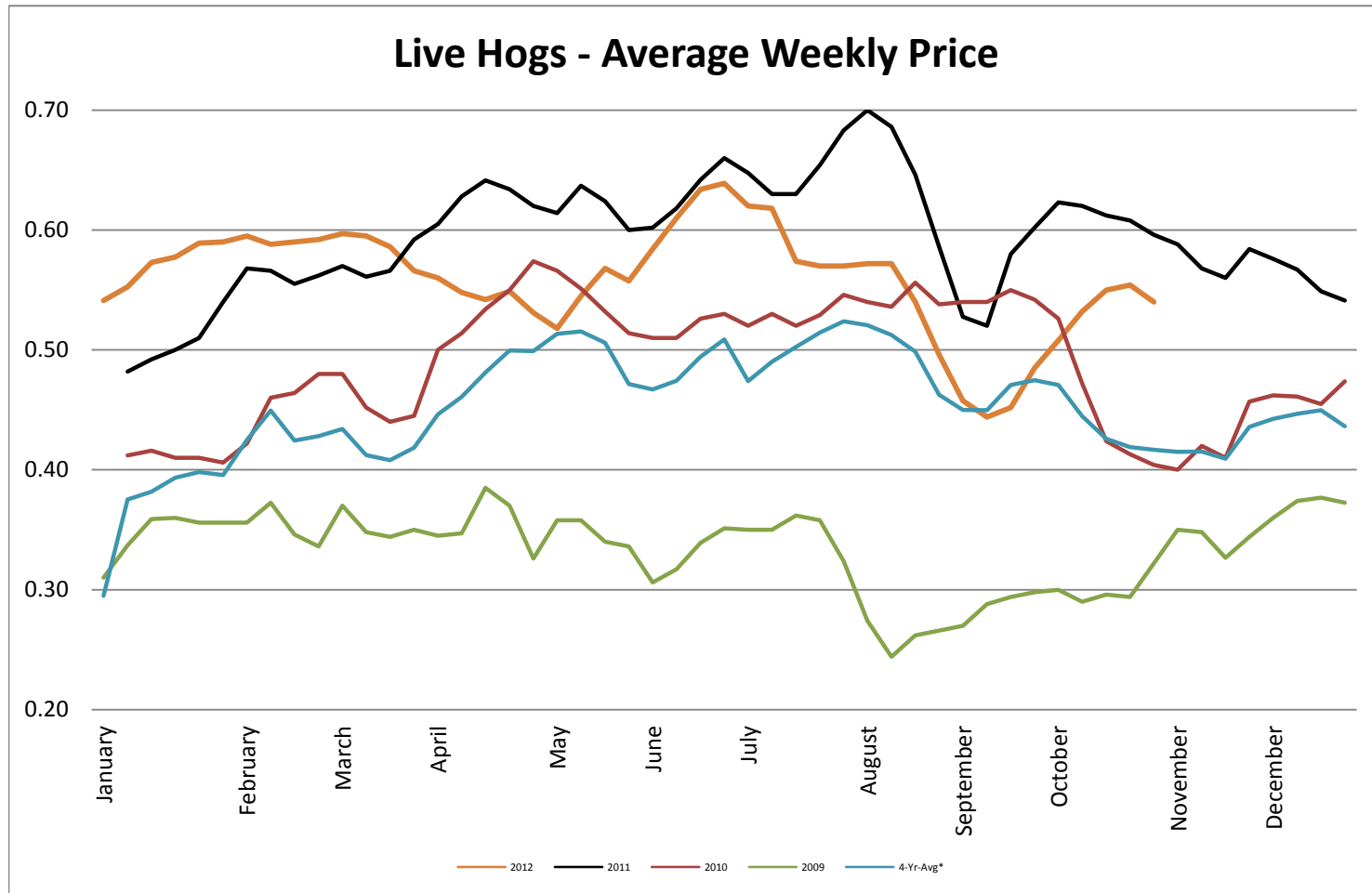
Live Cattle - Average Weekly Price USDA - 6 State Average



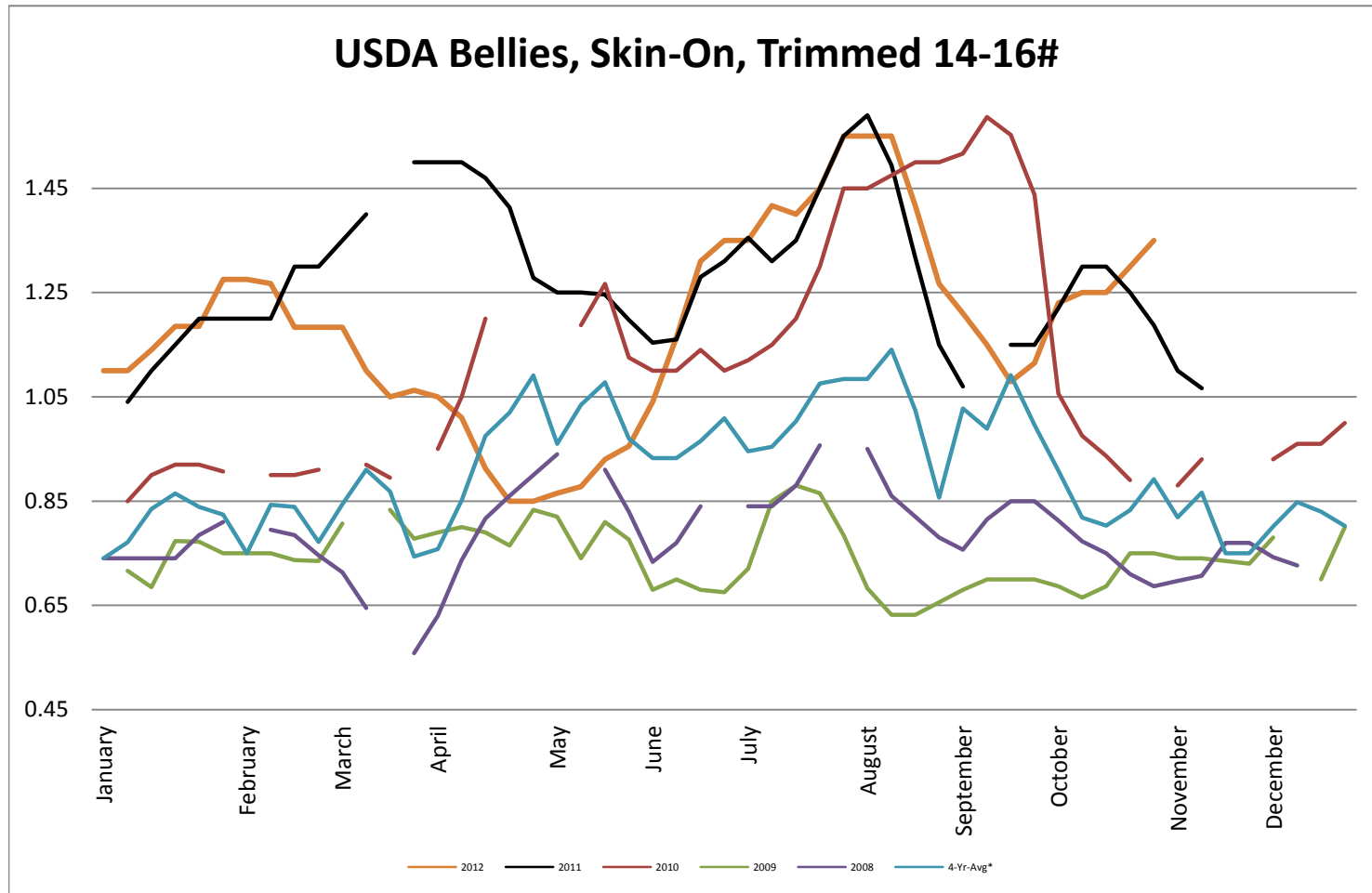
USDA Coarse ground 81% Steer & Heifer Source



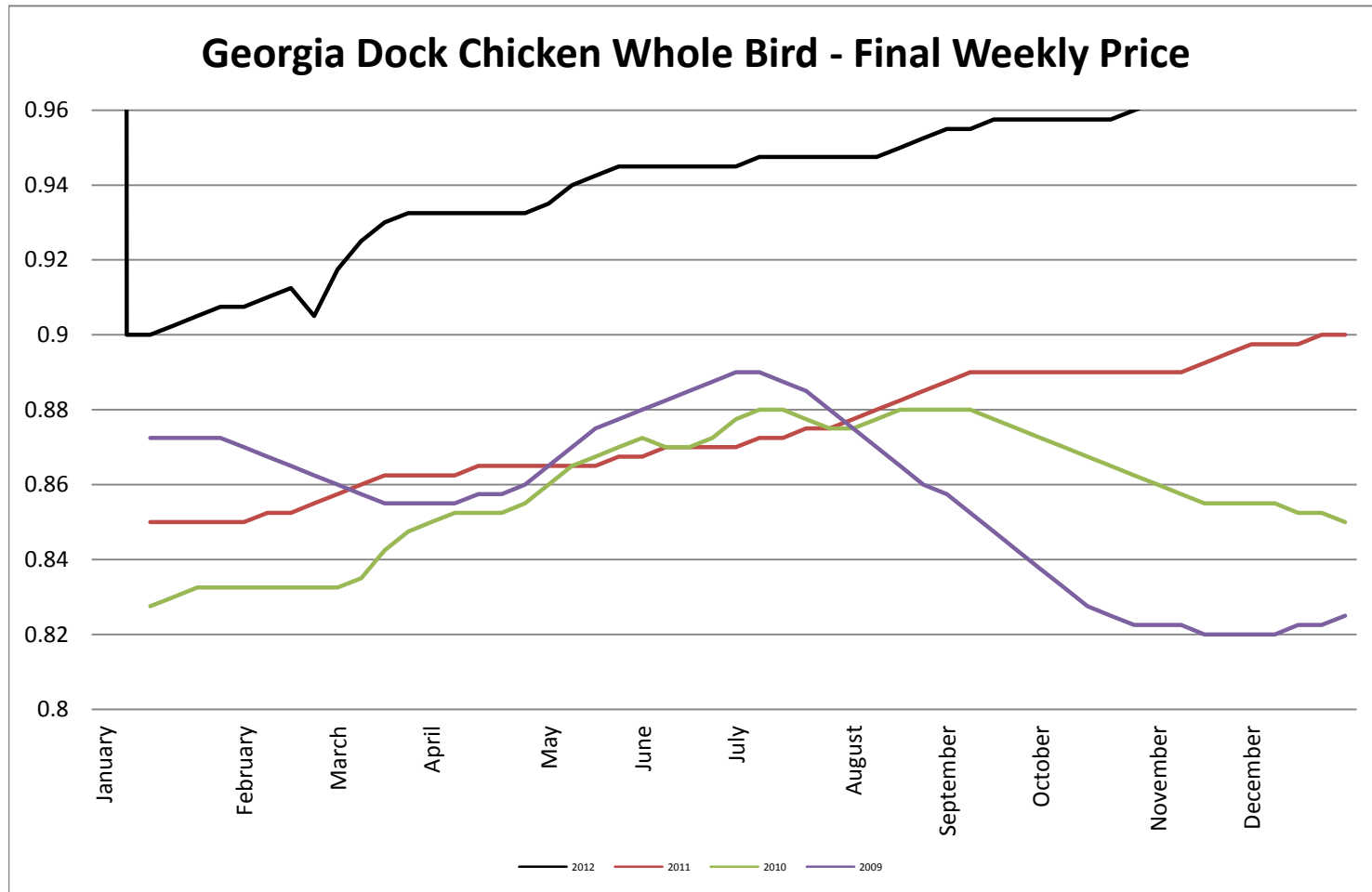
USDA Live Hogs - Average Weekly Price



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

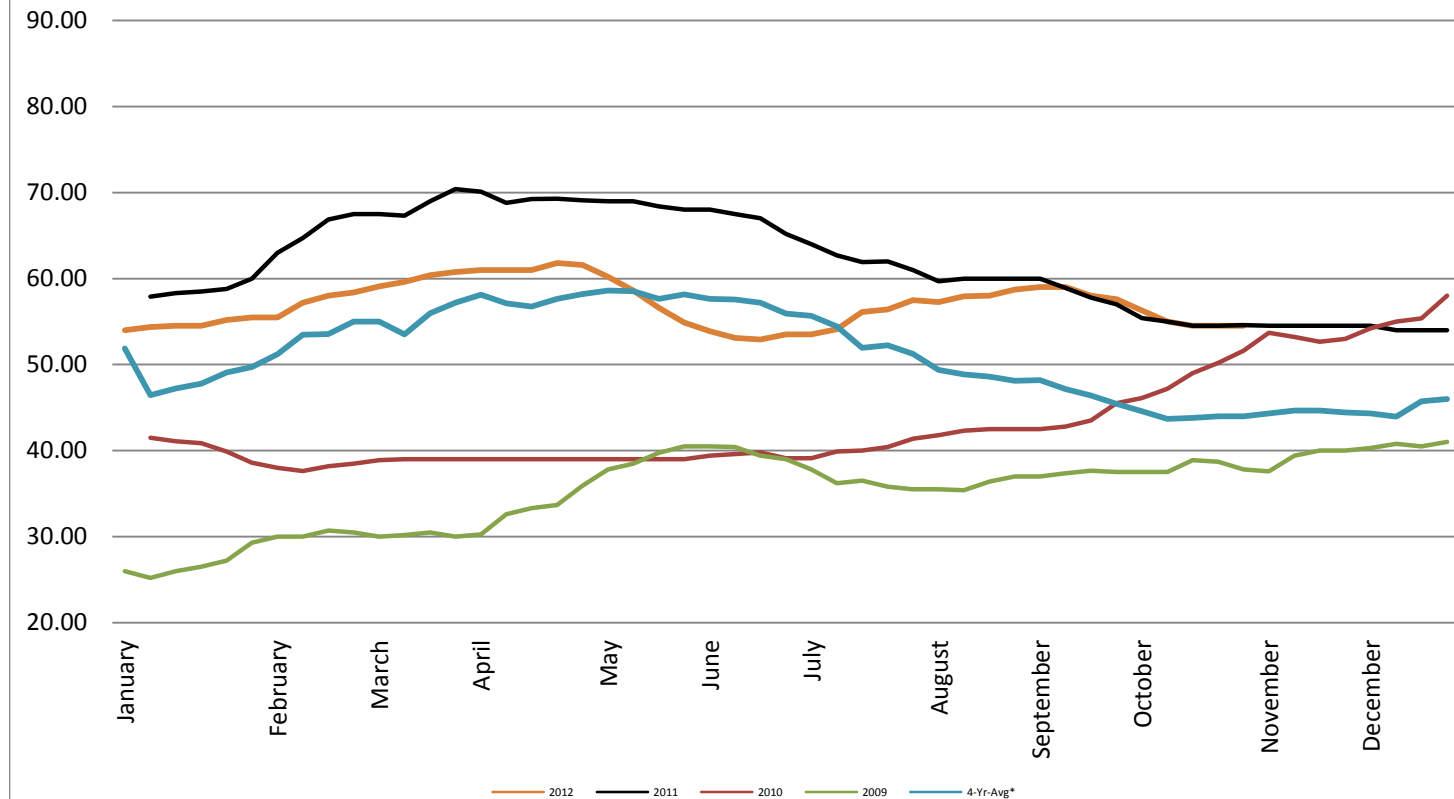


Georgia Dock Chicken - Final Weekly Price

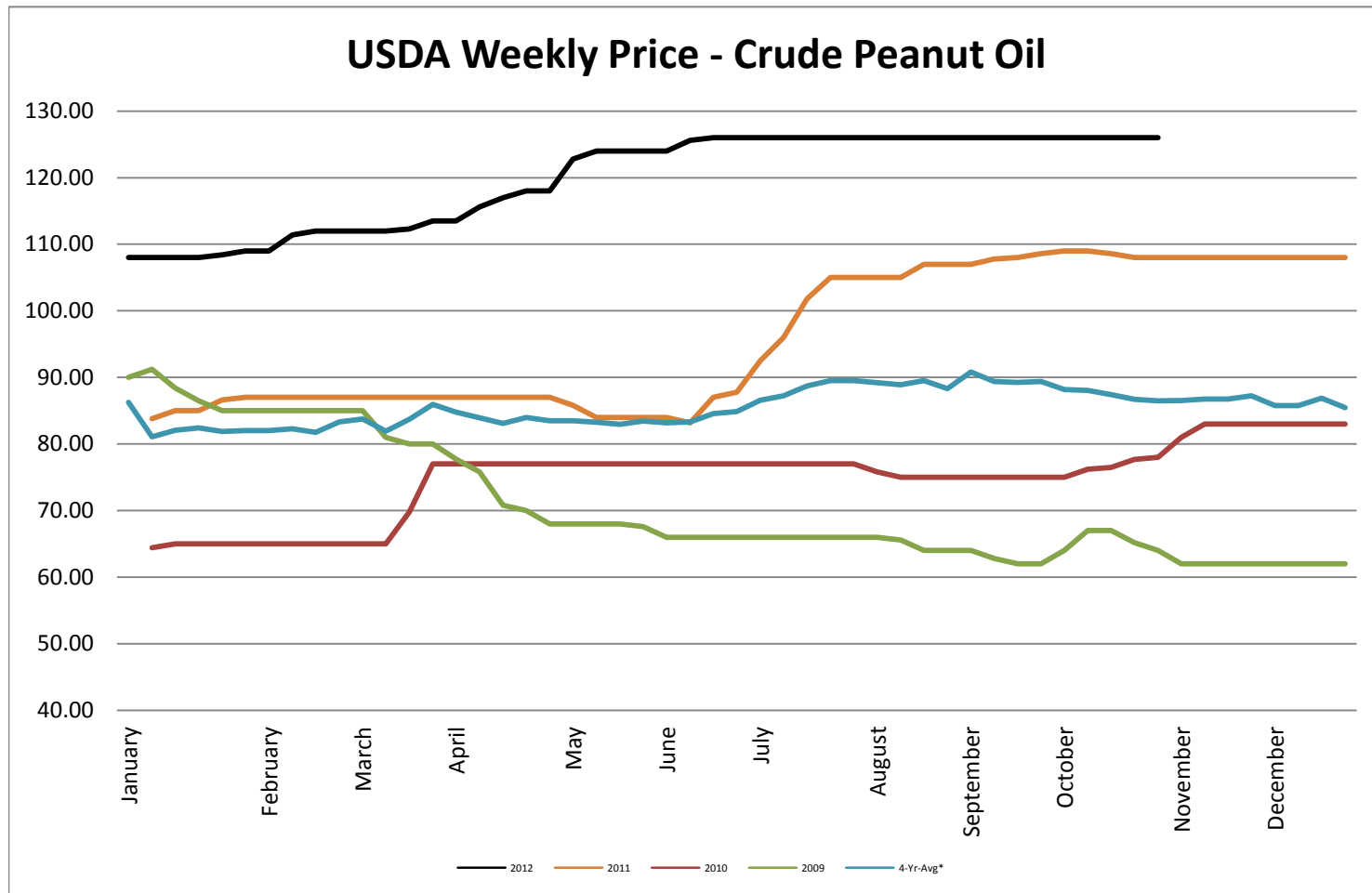


USDA Weekly Price - Crude Corn Oil

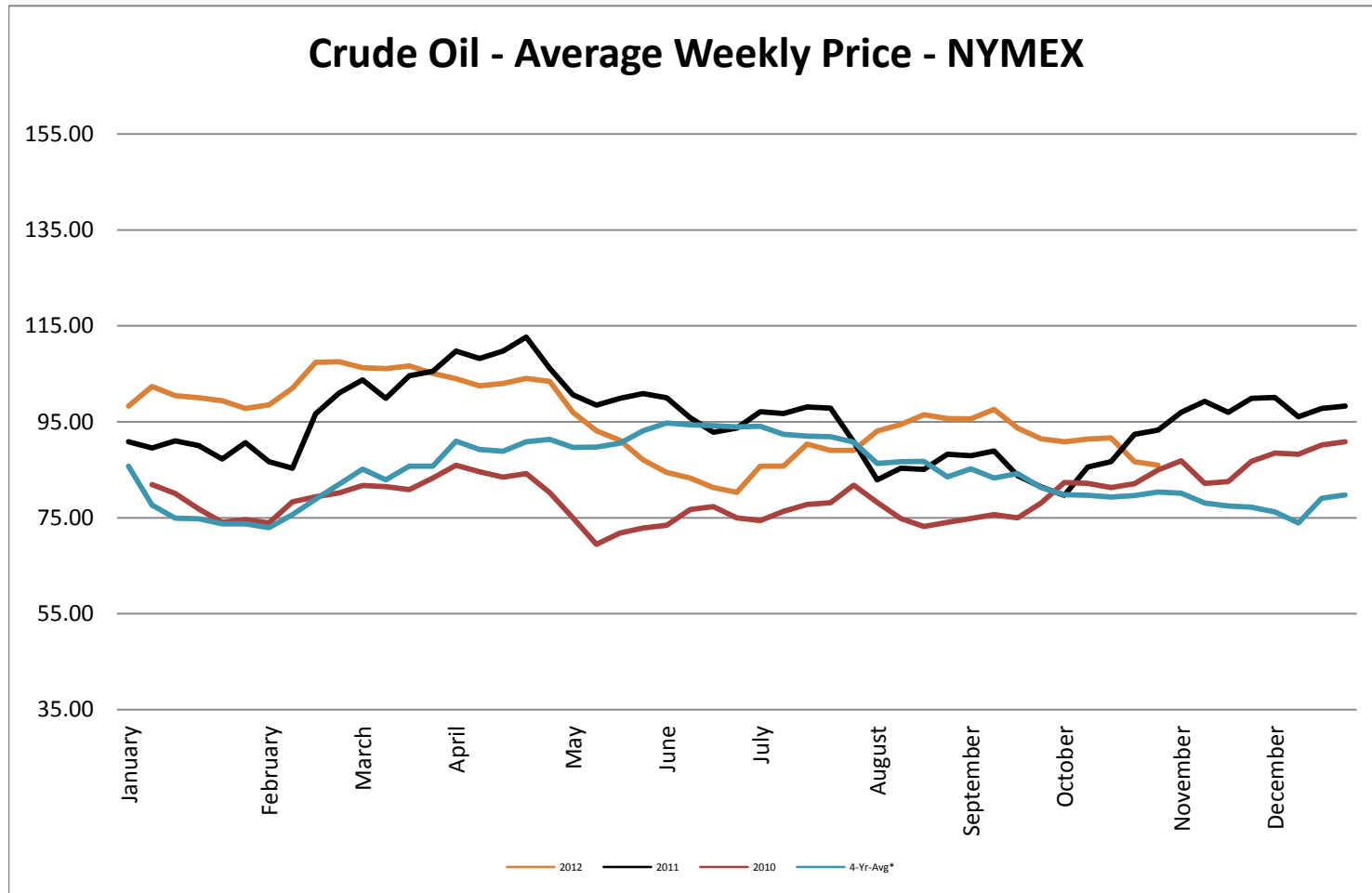
USDA Illinois Weekly Price - Crude Corn Oil

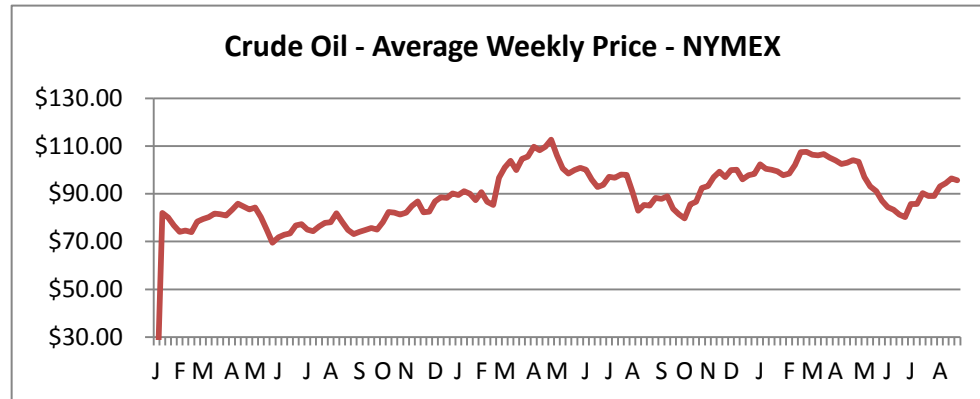


USDA Weekly Price - Crude Peanut Oil

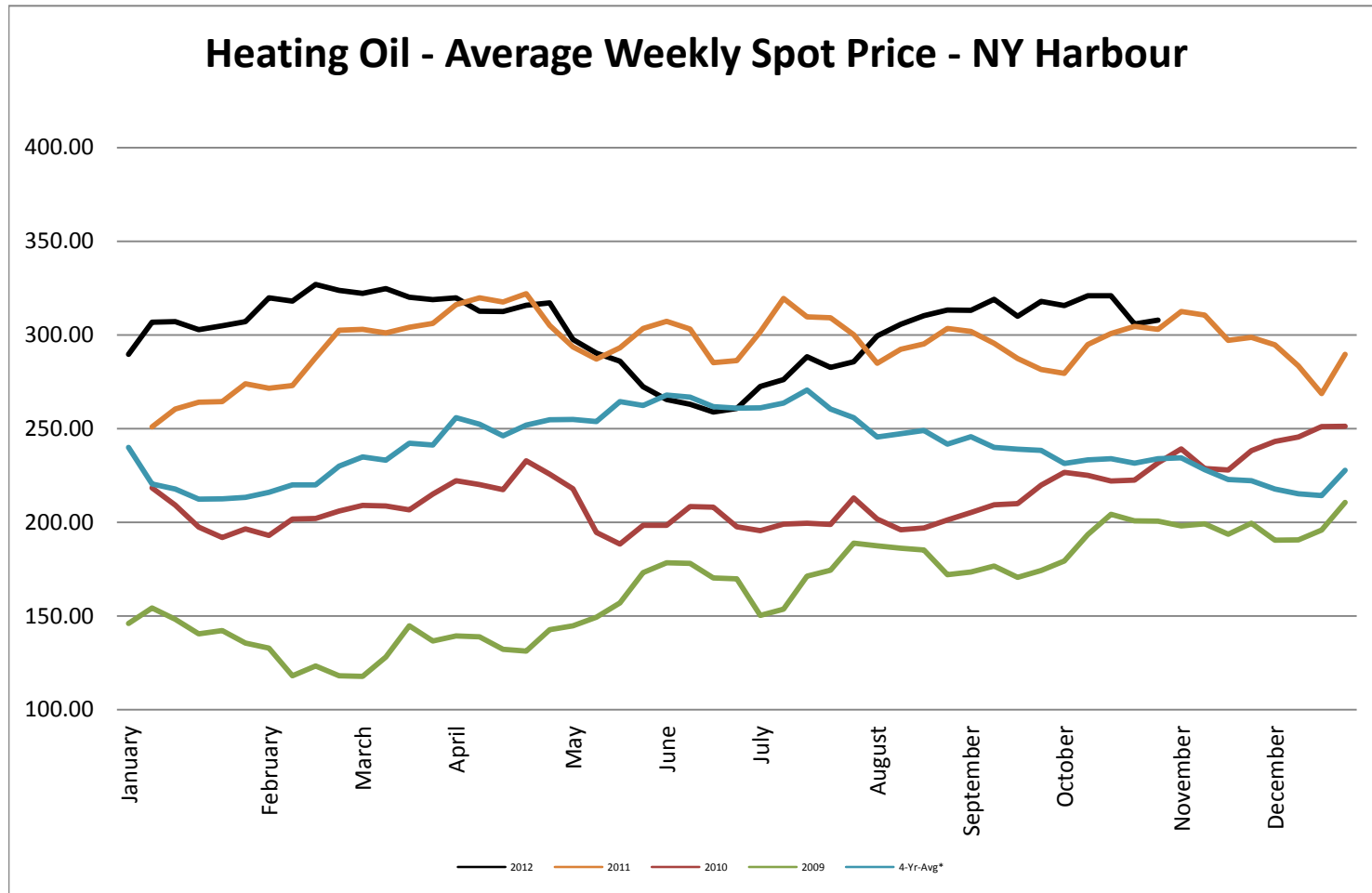


Crude Oil - Average Weekly Price - NYMEX

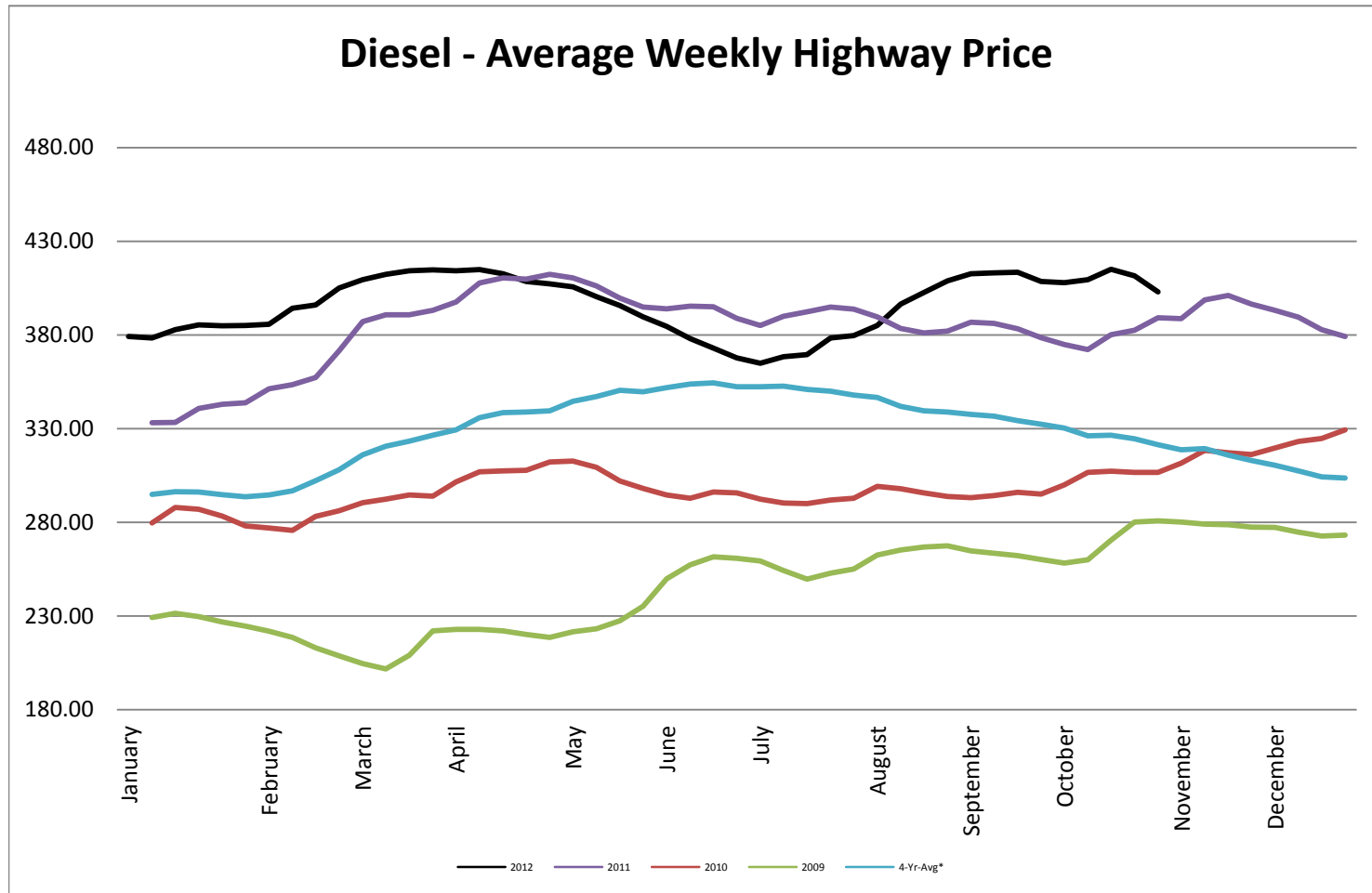




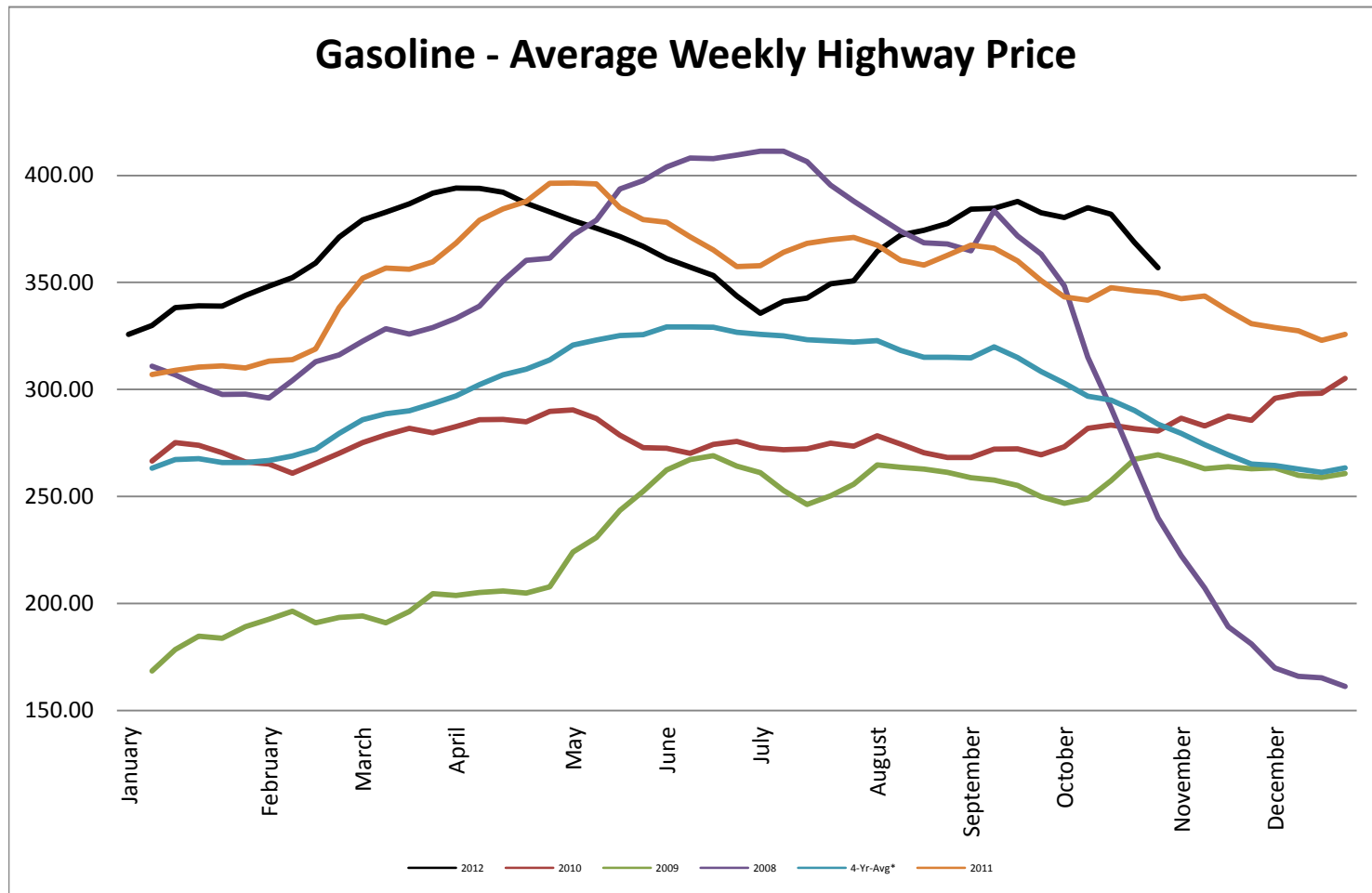
Heating Oil - Average Weekly Spot Price - NY Harbour



Diesel - Average Weekly Highway Price

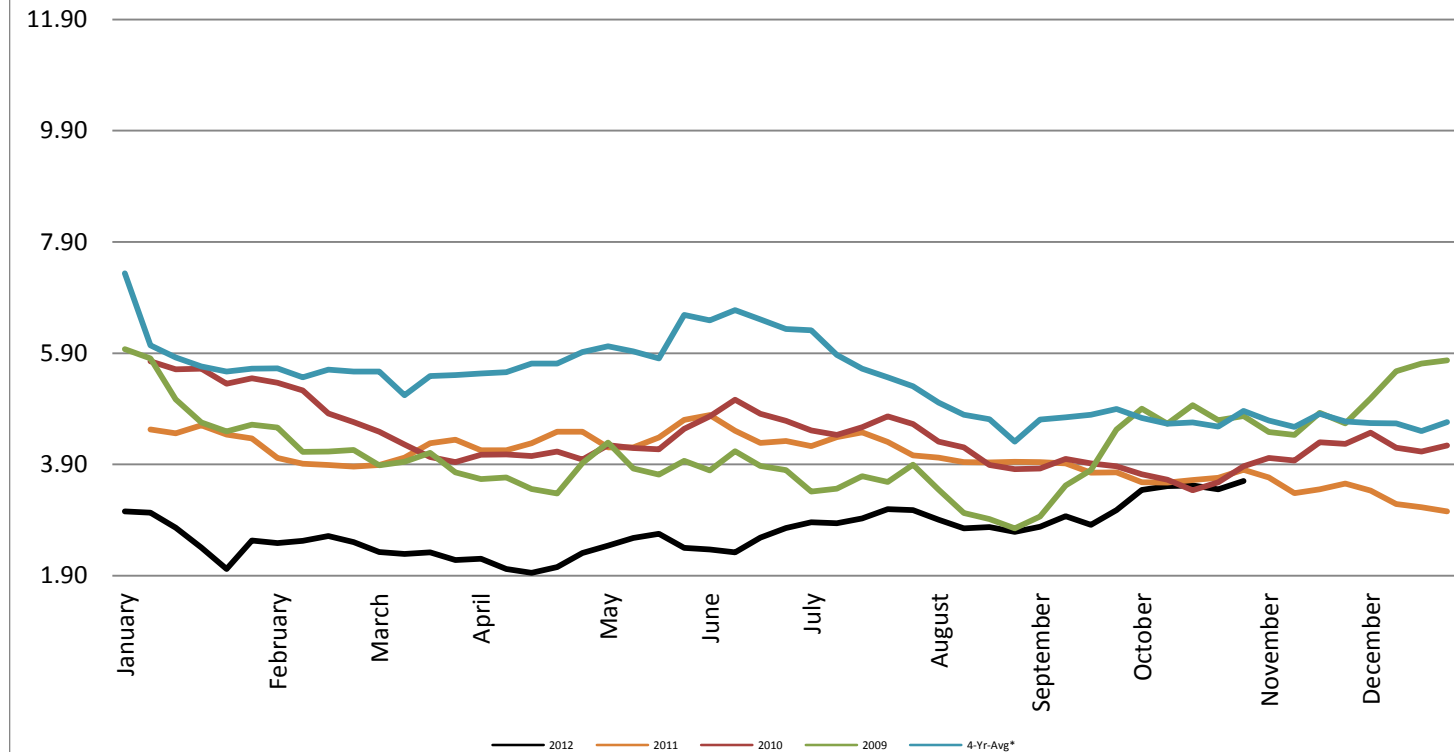


Gasoline Unleaded - Average Weekly Highway Price

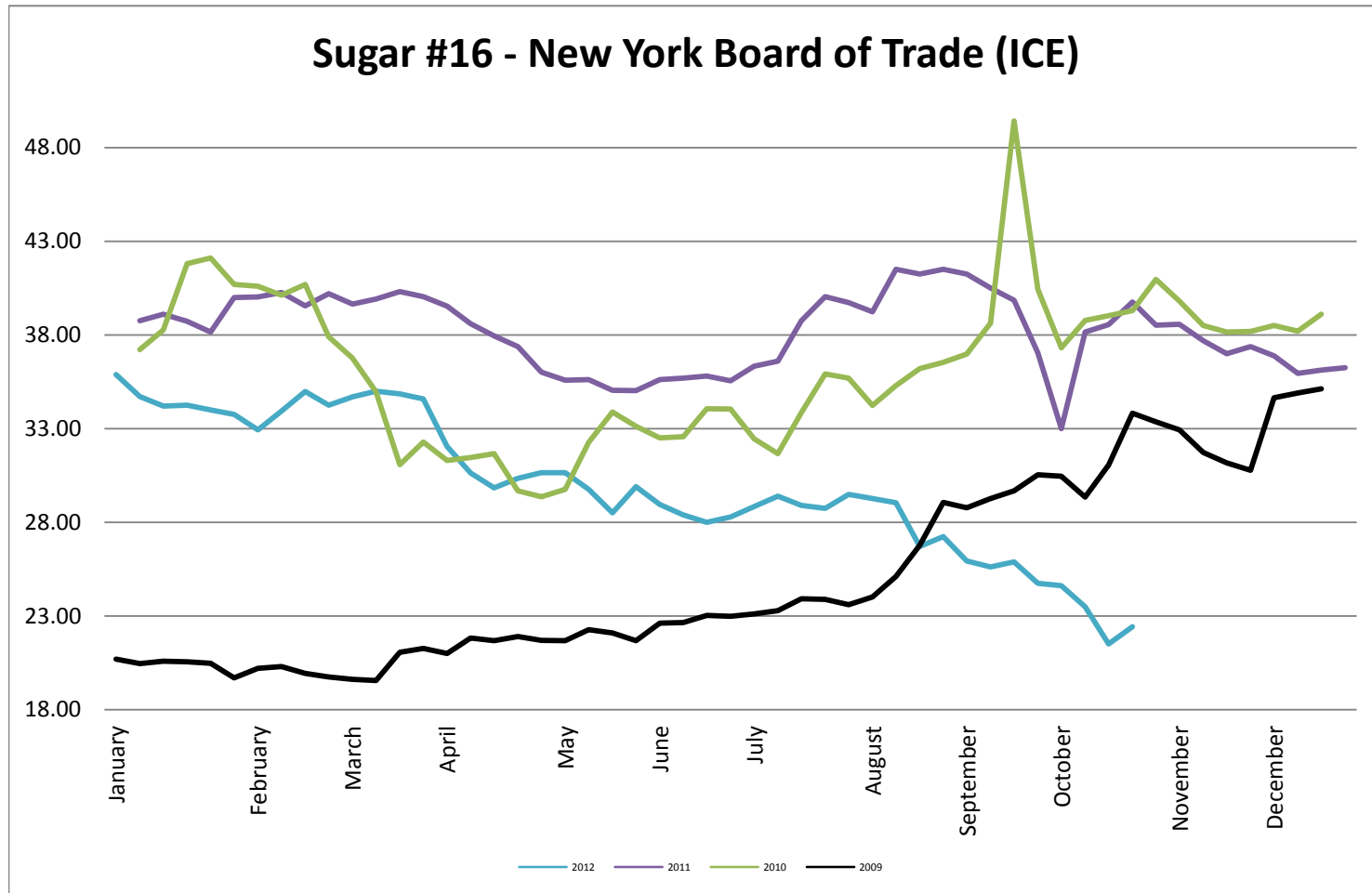


Natural Gas Futures - New York Mercantile Exchange

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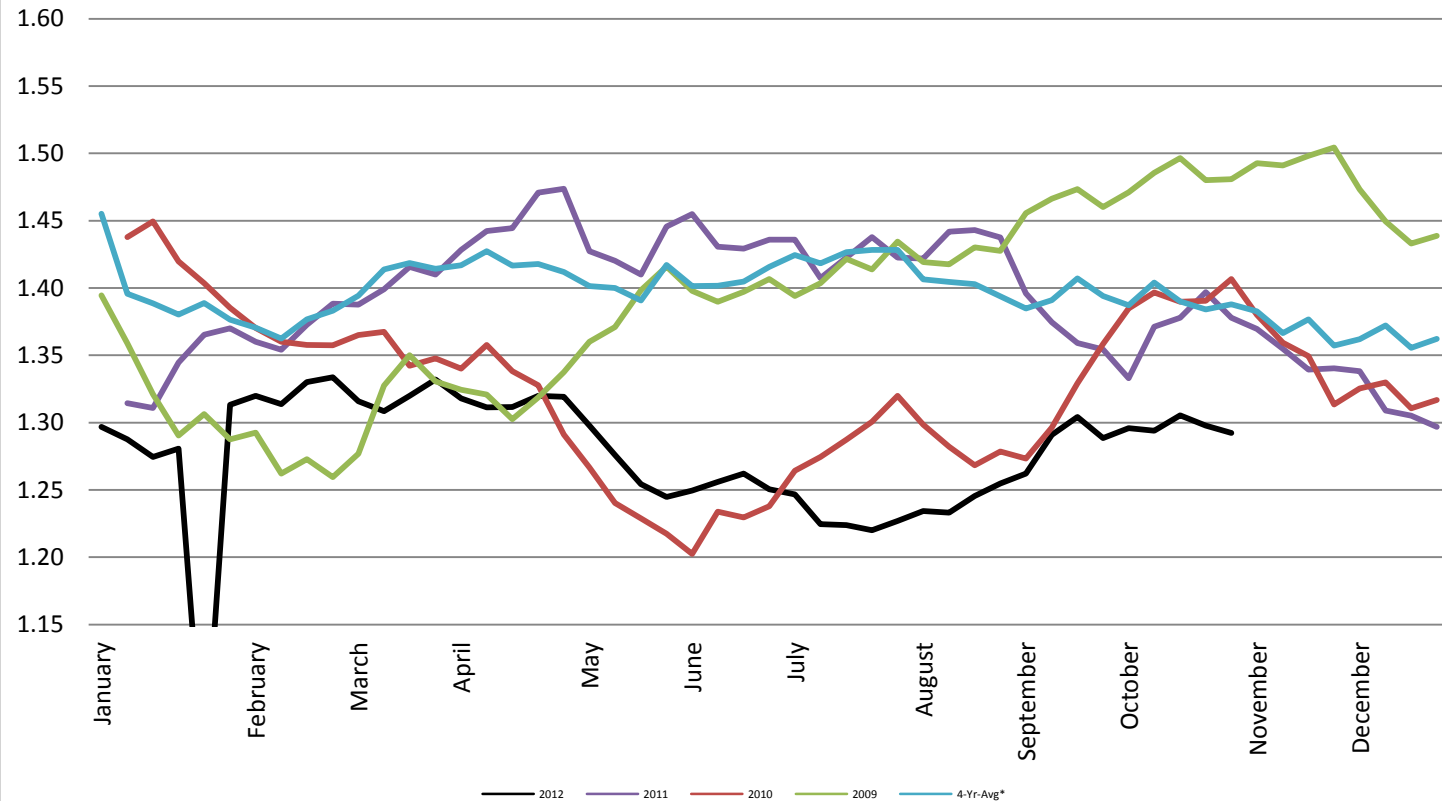
Sugar #16 - New York Board of Trade (ICE)



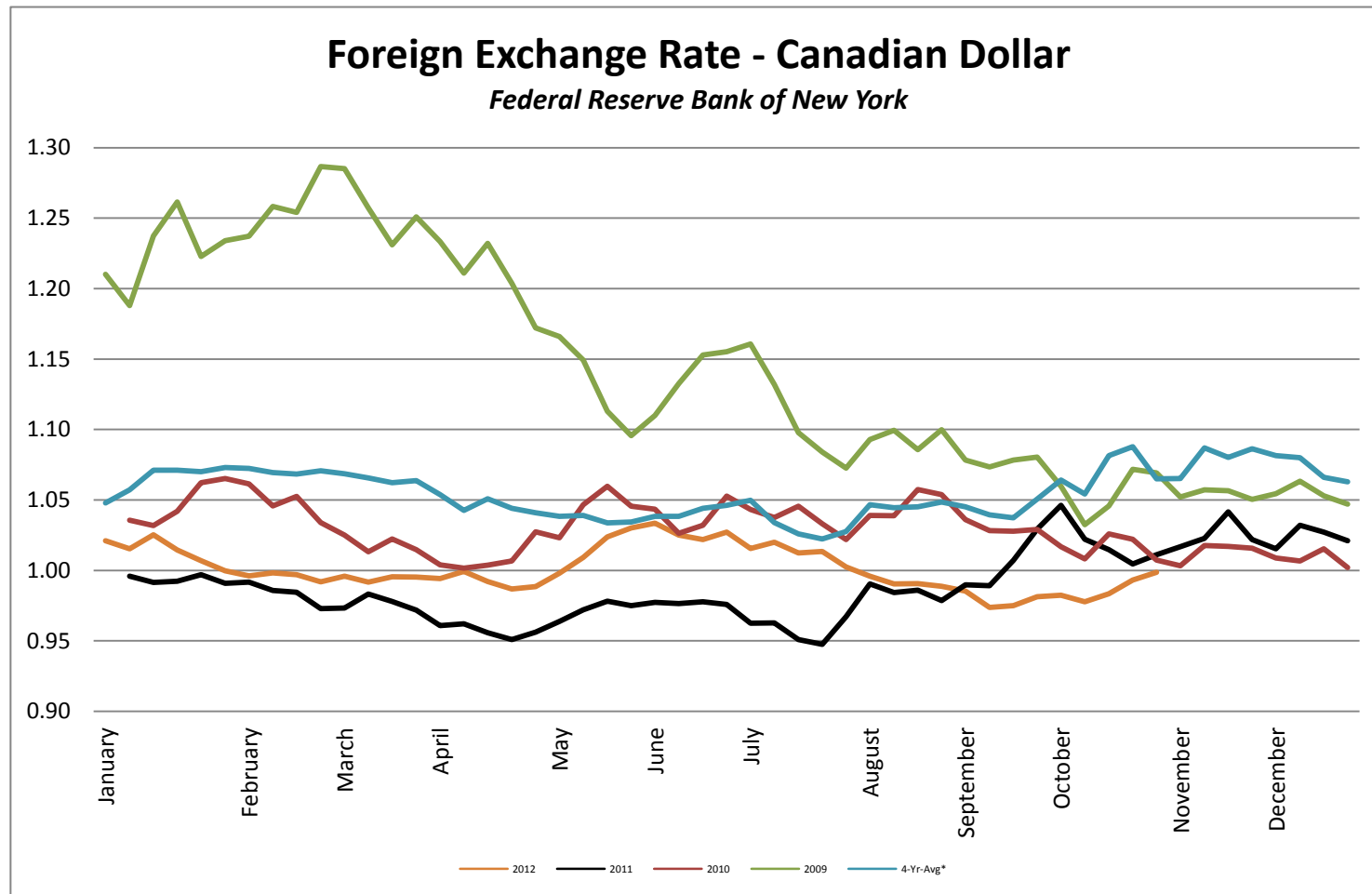
Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

Federal Reserve Bank of New York



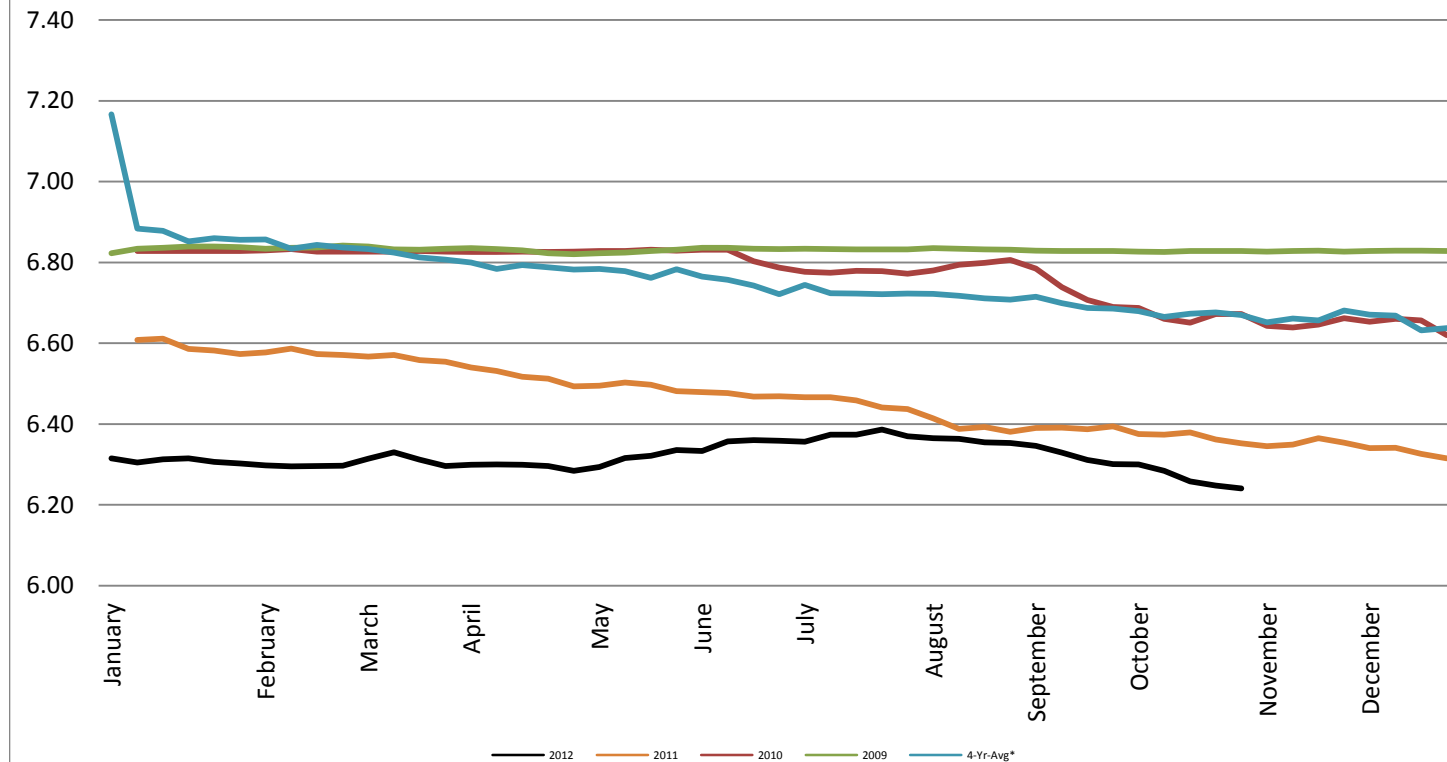
Foreign Exchange Rate - Canadian Dollar



Foreign Exchange Rate - Chinese Yuan

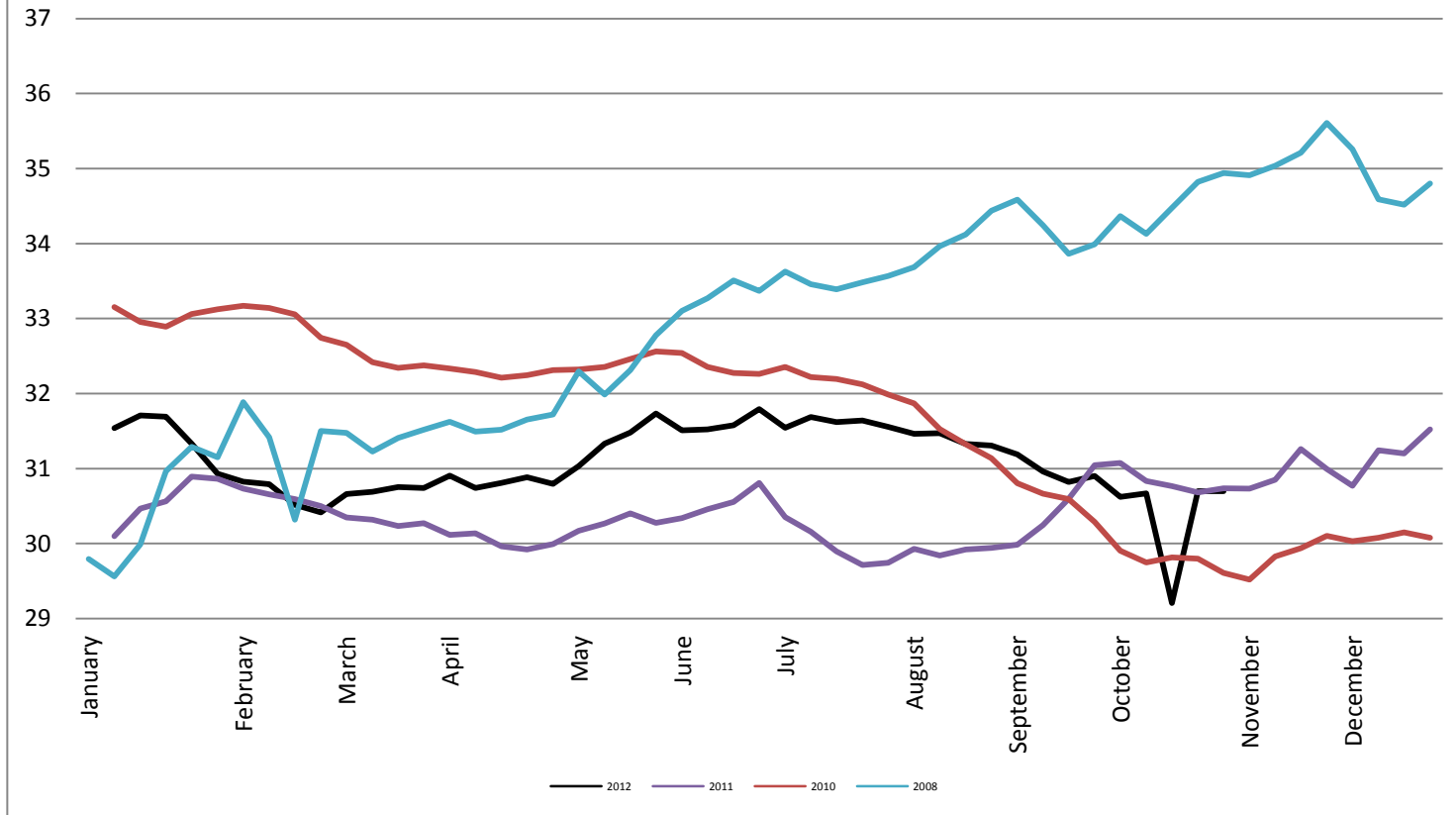
Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York



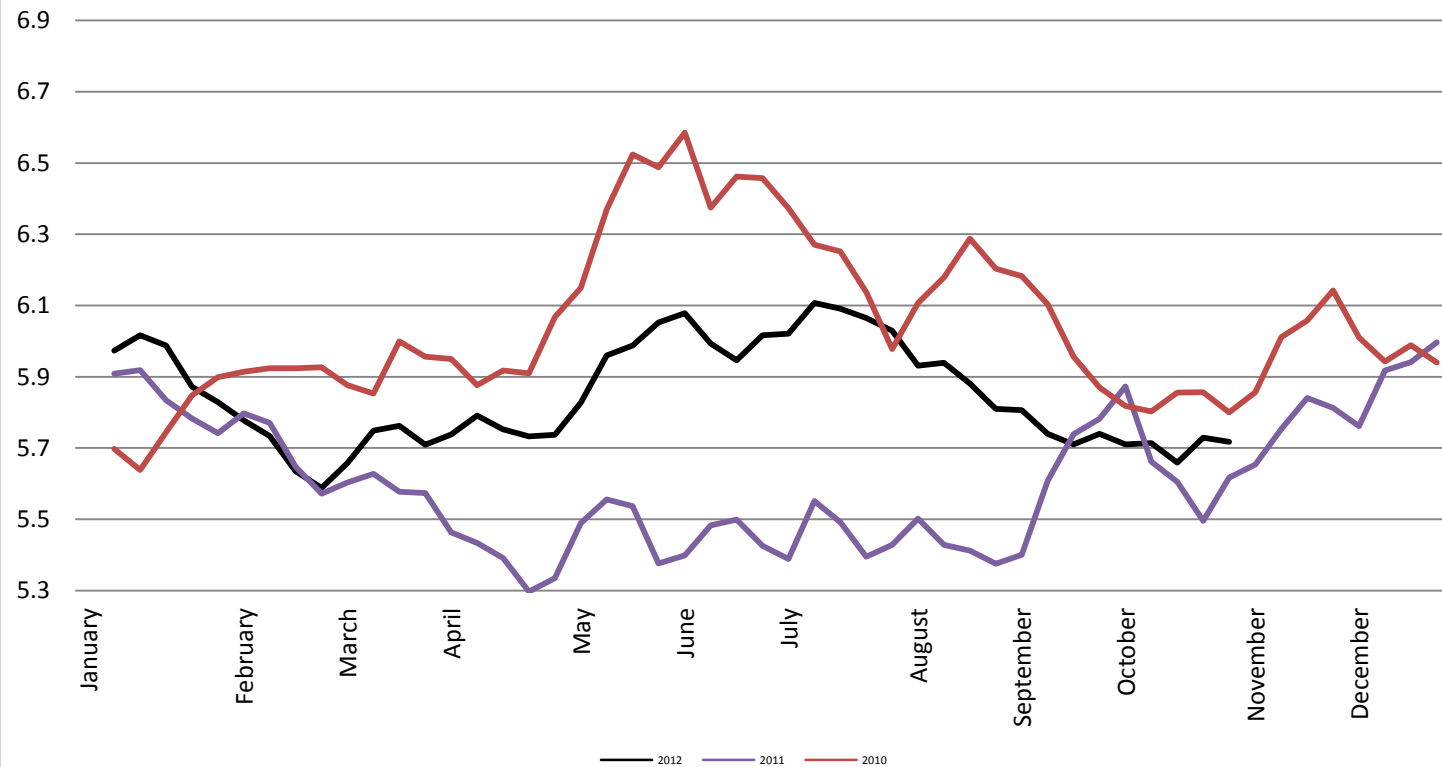
Foreign Exchange Rate

Thailand - Baht *Federal Reserve Bank of New York*



Foreign Exchange Rate

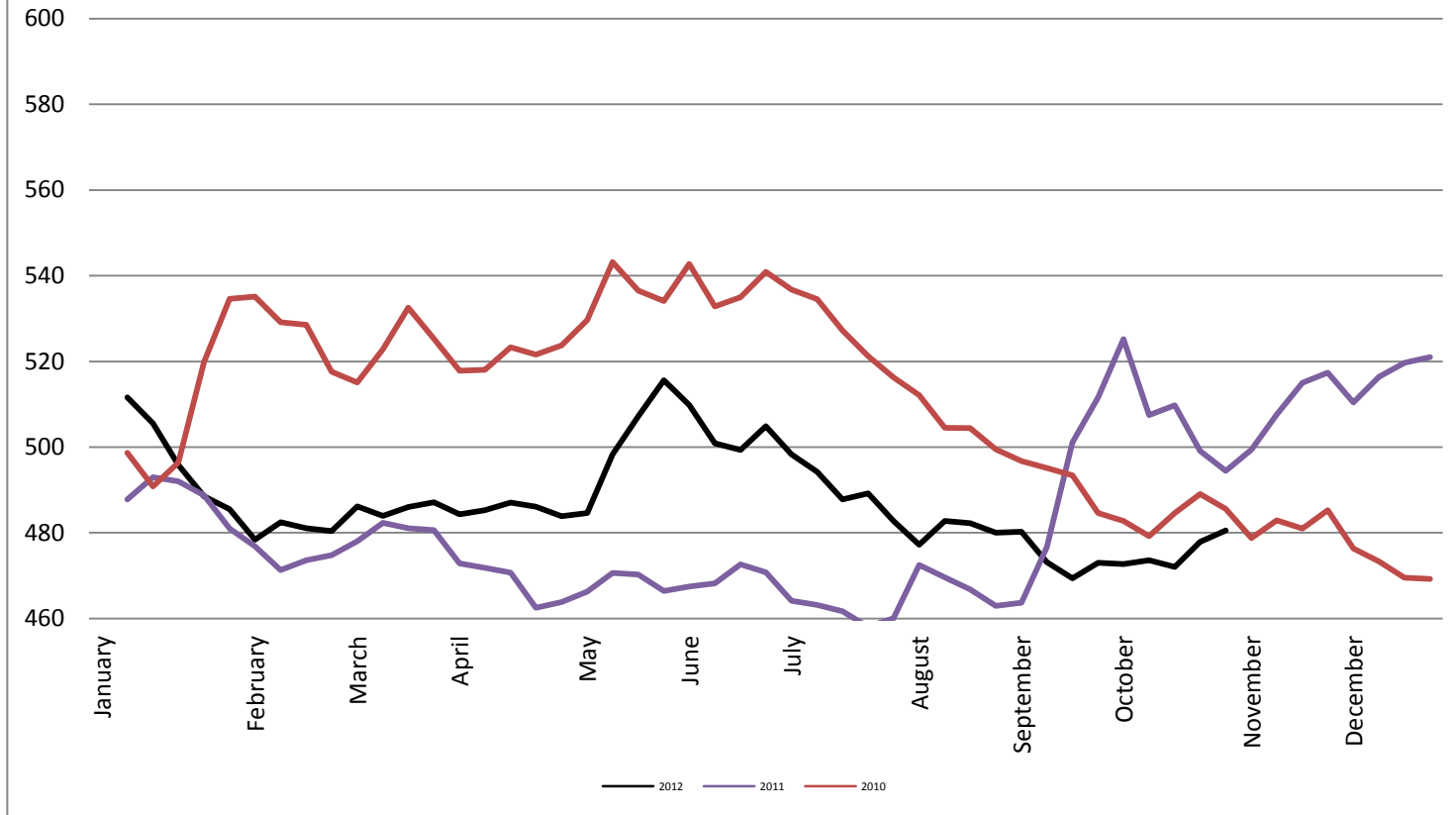
Nowegian Krone *Federal Reserve Bank of New York*



Foreign Exchange Rate

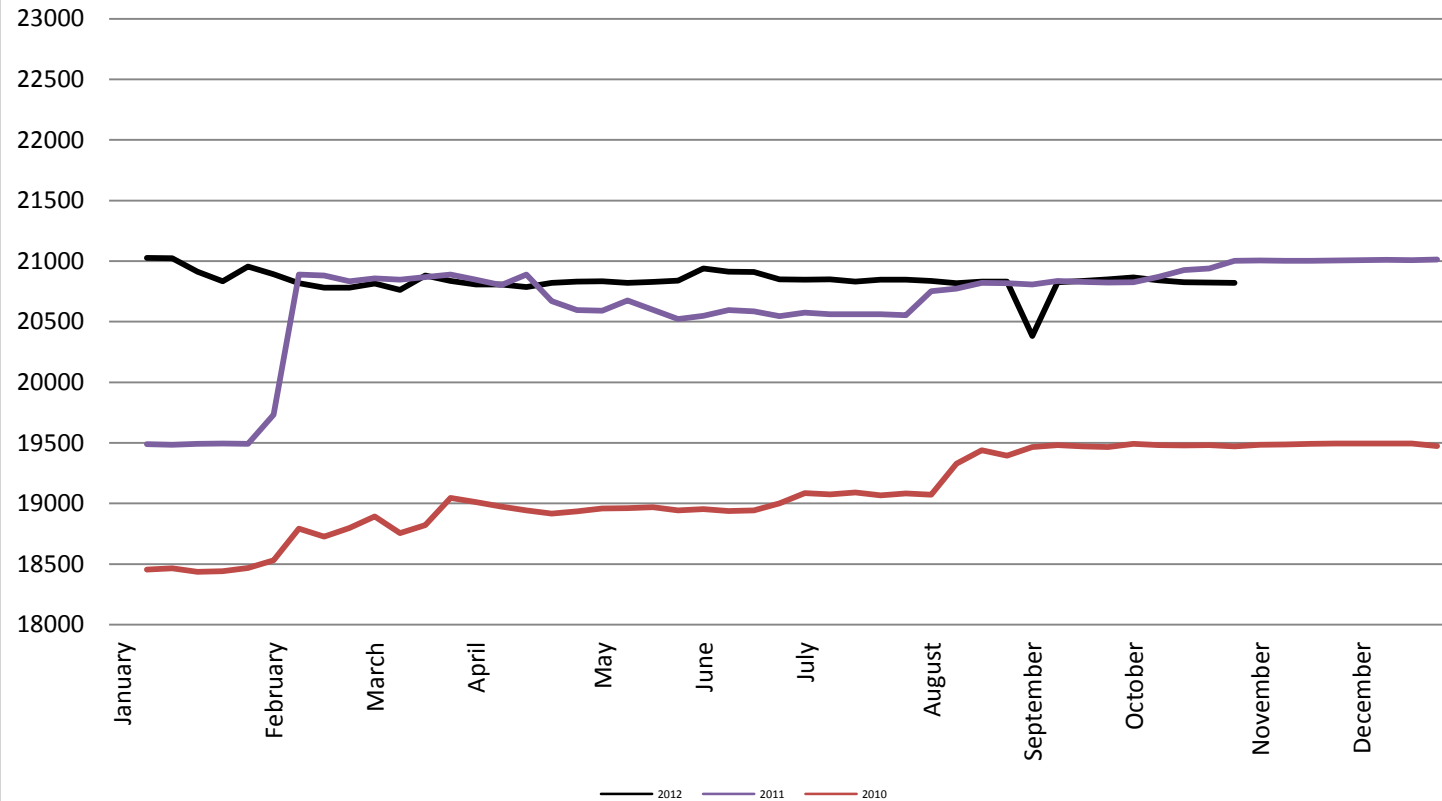
Chile Peso

Federal Reserve Bank of New York

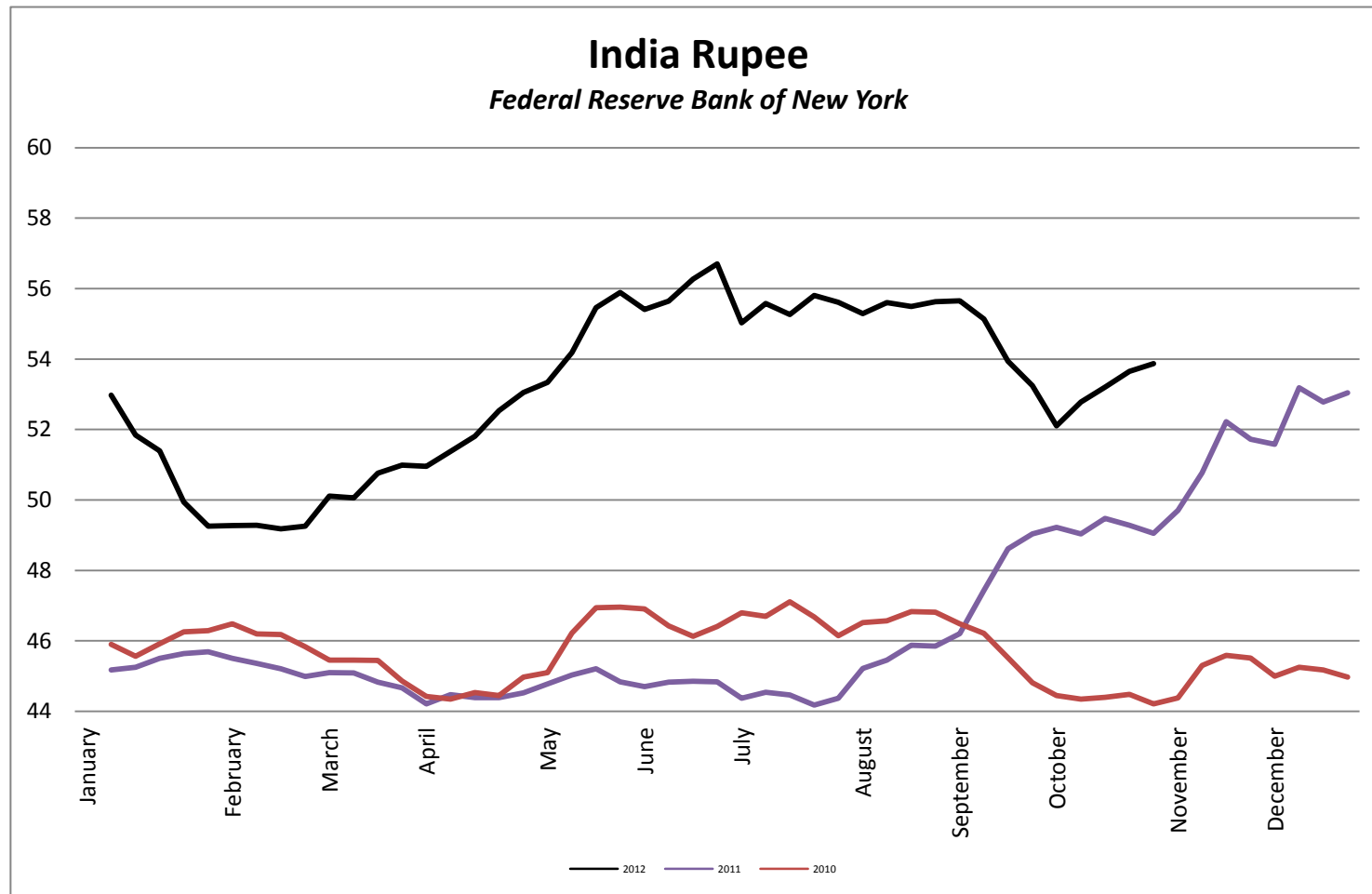


Foreign Exchange Rate

Vietnam Dong *Federal Reserve Bank of New York*



Foreign Exchange Rate



Foreign Exchange Rate

Peruvian New Sol

Federal Reserve Bank of New York

