

Key Commodity Report Weekly

December 10, 2012

Commodity Activity - Weekly Average

12/3/2012	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↓ 745.85	753.40	693.17	584.65	-1.00%	27.57%
Soybean	↑ 1470.4	1441.4	1464.0	1125.3	2.01%	30.67%
Soy Meal	↑ 450.94	439.22	428.49	281.04	2.67%	60.45%
Soybean Oil	↑ 0.5040	0.4974	0.5244	0.4997	1.33%	0.86%
Rough Rice	↓ 15.27	15.27	15.11	14.01	-0.03%	8.96%
Wheat	↓ 843.15	862.40	746.38	586.15	-2.23%	43.85%
Cheddar Barrel	↓ 1.681	1.752	1.657	1.614	-4.03%	4.18%
Cheddar Block	↓ 1.760	1.812	1.696	1.687	-2.87%	4.36%
Milk Class III	↓ 18.51	19.98	17.36	18.57	-7.37%	-0.32%
Butter AA	↓ 1.587	1.638	1.605	1.639	-3.08%	-3.14%

Source: CME Group

USDA Weekly Prices

Live Cattle	↓ 1.256	1.276	1.227	1.251	-1.55%	0.42%
Course Ground Beef	↓ 1.833	1.871	2.097	1.910	-2.03%	-4.03%
Live Hog	↑ 0.5520	0.5240	0.5560	0.5760	5.34%	-4.17%
Pork Bellies	↔ 1.25	1.25	1.19	1.07	0.00%	17.18%
Chicken Whole (GA Dock)	↑ 0.9750	0.9725	0.9403	0.8975	0.26%	8.64%
Crude Corn Oil	↑ 51.50	51.30	56.53	54.50	0.39%	-5.50%
Crude Peanut Oil	↔ 126.00	126.00	120.40	108.00	0.00%	16.67%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓ 87.53	87.68	94.65	100.10	-0.17%	-12.56%
Heating Oil No.2 Spot	↓ 283.00	302.55	307.00	294.68	-6.46%	-3.96%
On Highway Diesel	↓ 402.70	403.40	395.63	393.10	-0.17%	2.44%
On Highway Gasoline	↓ 339.40	343.70	363.72	329.00	-1.25%	3.16%
Natural Gas	↓ 3.609	3.681	2.782	3.429	-1.96%	5.25%

Source: New York Mercantile Exchange

Federal Reserve

*Euro	↑ 1.3029	1.2958	1.2777	1.3382	0.55%	-2.64%
*British Pound	↑ 1.6079	1.6012	1.5520	1.5648	0.42%	2.75%
Canadian Dollar	↓ 0.9917	0.9932	1.0006	1.0153	-0.15%	-2.32%
Chinese Yuan	↑ 6.226	6.224	6.310	6.340	0.03%	-1.80%
Swiss Frank	↓ 0.929	0.929	0.939	0.924	-0.04%	0.49%

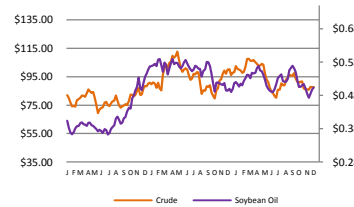
Source: Federal Reserve Bank of New York

NYBOT Futures

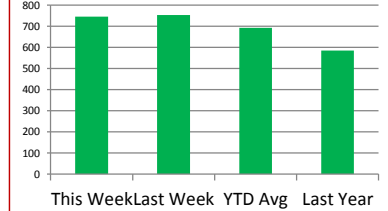
Sugar 16	↓ 22.25	22.45	36.41	36.89	-0.89%	-39.69%
Coffee	↔ 1.4210	1.4210	1.5125	2.2465	0.00%	-36.75%

Source: Intercontinental Exchange

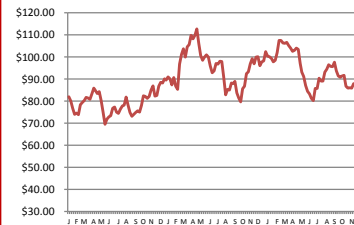
Soybean Oil & Crude Oil Relationship



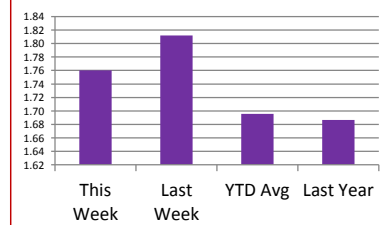
Corn



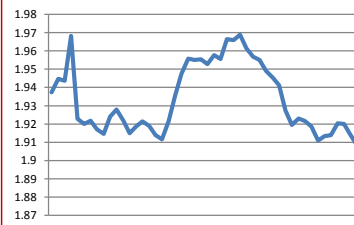
Crude Oil - Average Weekly Price - NYMEX



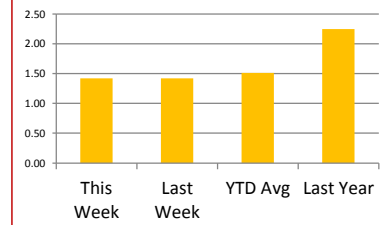
Cheddar Block



Paul's U.S. Currency Index



Coffee



Market Commentary

Commentary: Demand for beans was very high, and the market did indeed rally on Friday following the release of the export inspection report from the USDA. The market however, ended down for the day as traders are less concerned about the overall high number, but are more concerned about the Chinese number which was down from the previous week. The countries who moved the needle higher last week are not weekly buyers, so the demand was seen as actually down, which is why soybeans and the soybean complex ended off of their high. Helping the soybean oil prices, from my standpoint, is that oil yields are higher than last year, so this helps put downward pressure on the bean oil. Corn exports are a bit lower than expected, in fact, are at their lowest point since September and this helped push corn lower. Since it is December, we are moving toward the quarter's end, and the year's end, so it is time for traders to make their year-end bonuses. We see this every year. There is likely to be some profit taking along with abbreviated trading due to holiday staffing, so there is a good chance we will get some excellent buying opportunities.

Corn futures closed between \$7.32-3/4 and \$7.53-1/4 per bushel, ending the week at \$7.32-3/4.

Soybean futures closed between \$14.53-3/4 and \$14.91-1/4 per bushel, ending the week at \$14.72-1/4.

Soybean meal futures closed between \$445.20 and \$458.00 per short ton, ending the week at \$450.50.

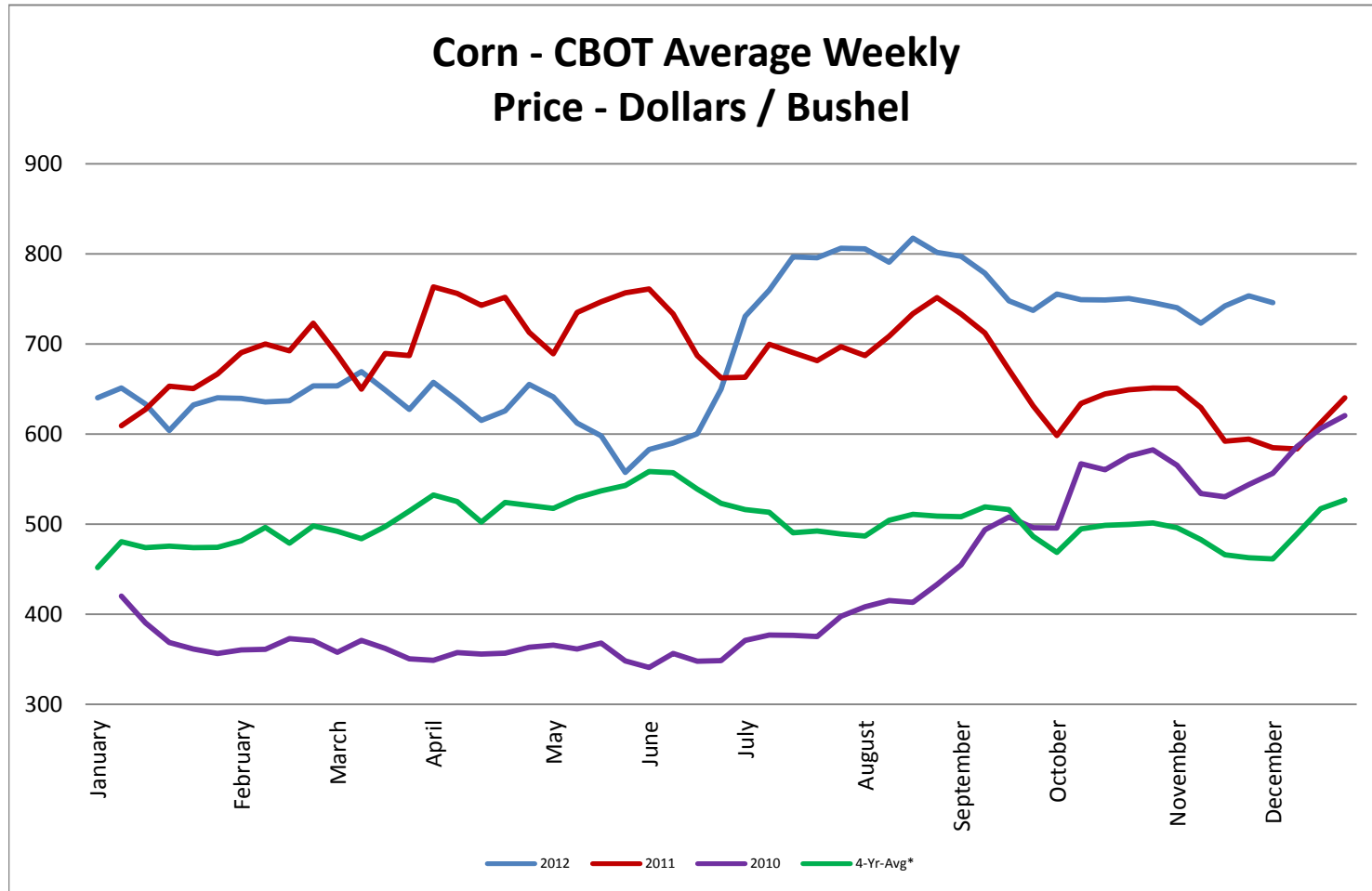
Soybean oil futures closed between \$0.4974 and \$0.5087 per pound, ending the week at \$0.5082.

Wheat futures closed between \$8.42 and \$8.45-1/4 per bushel, ending the week at \$8.44-1/4.

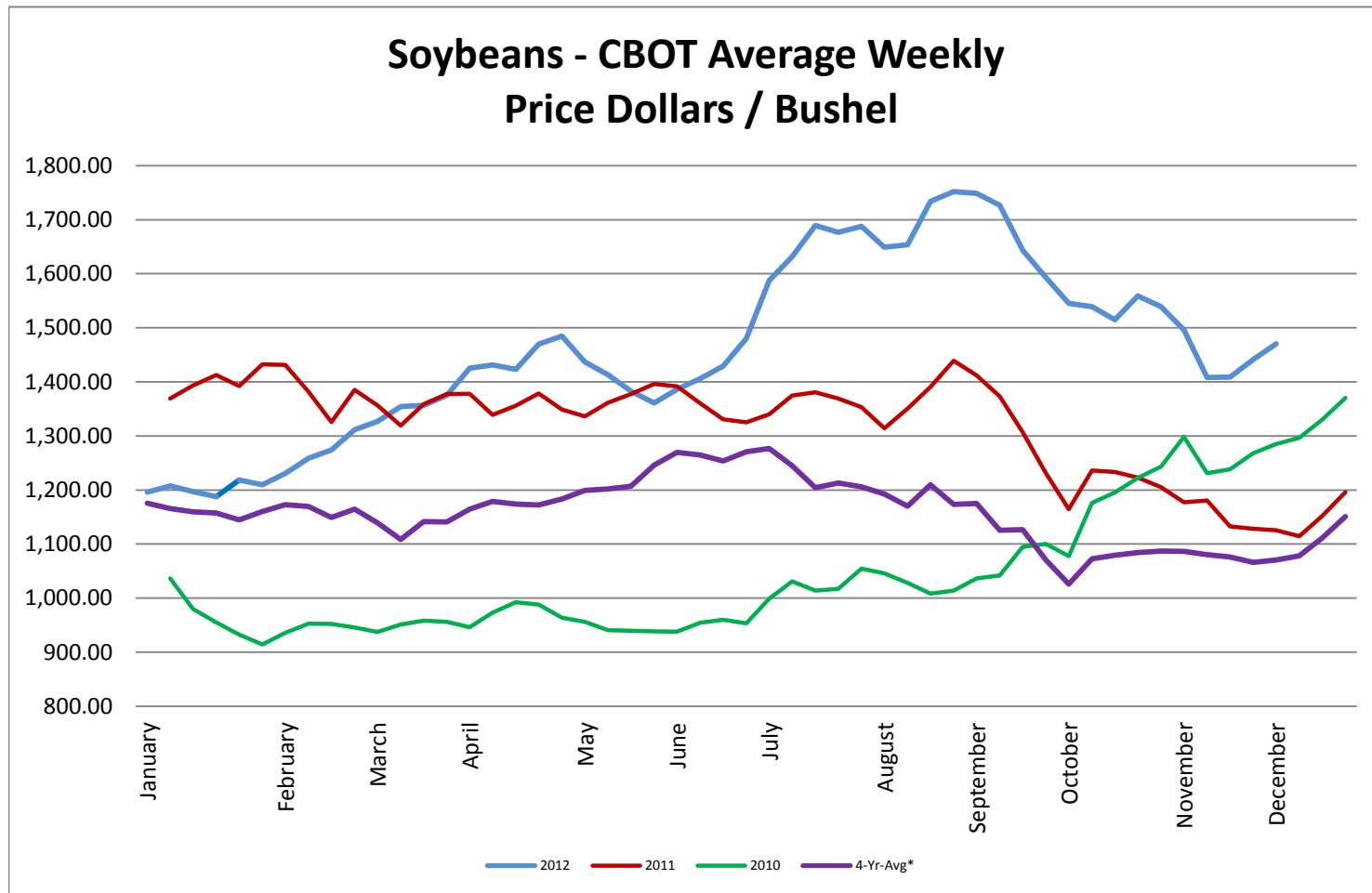
* Used as the indexing unit of measure for this exchange rate

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

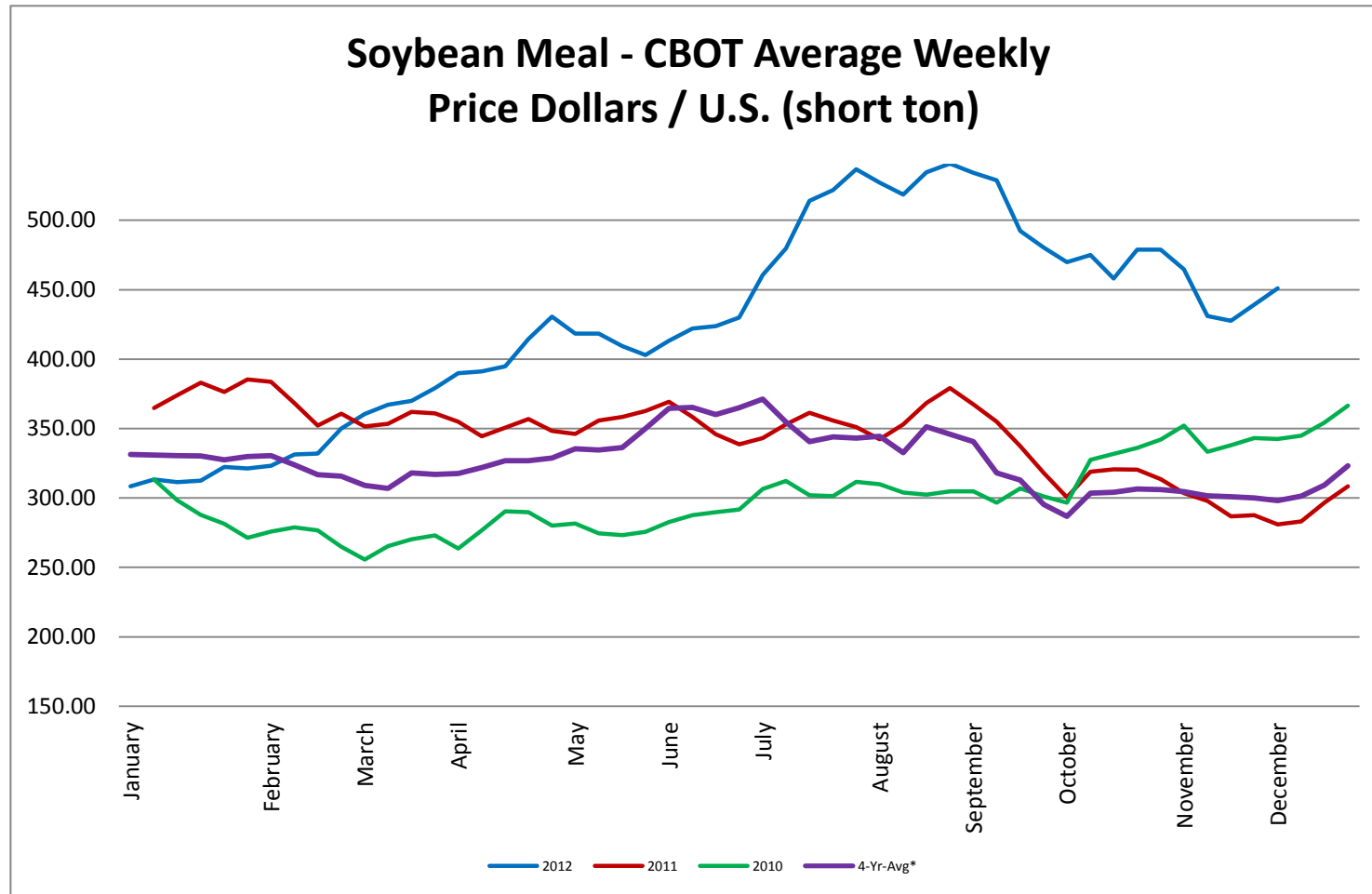
Corn - CBOT Weekly Futures Price



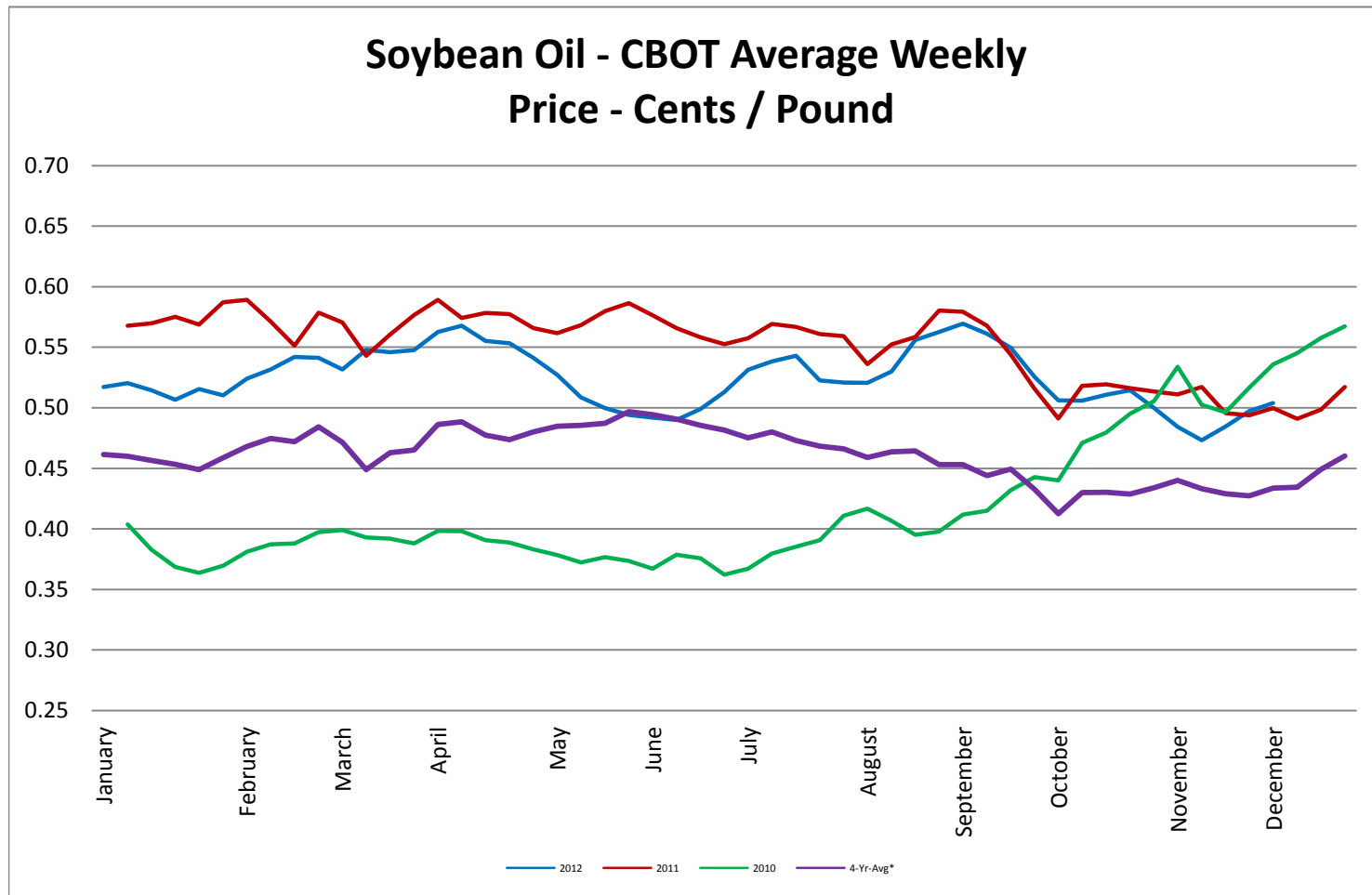
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



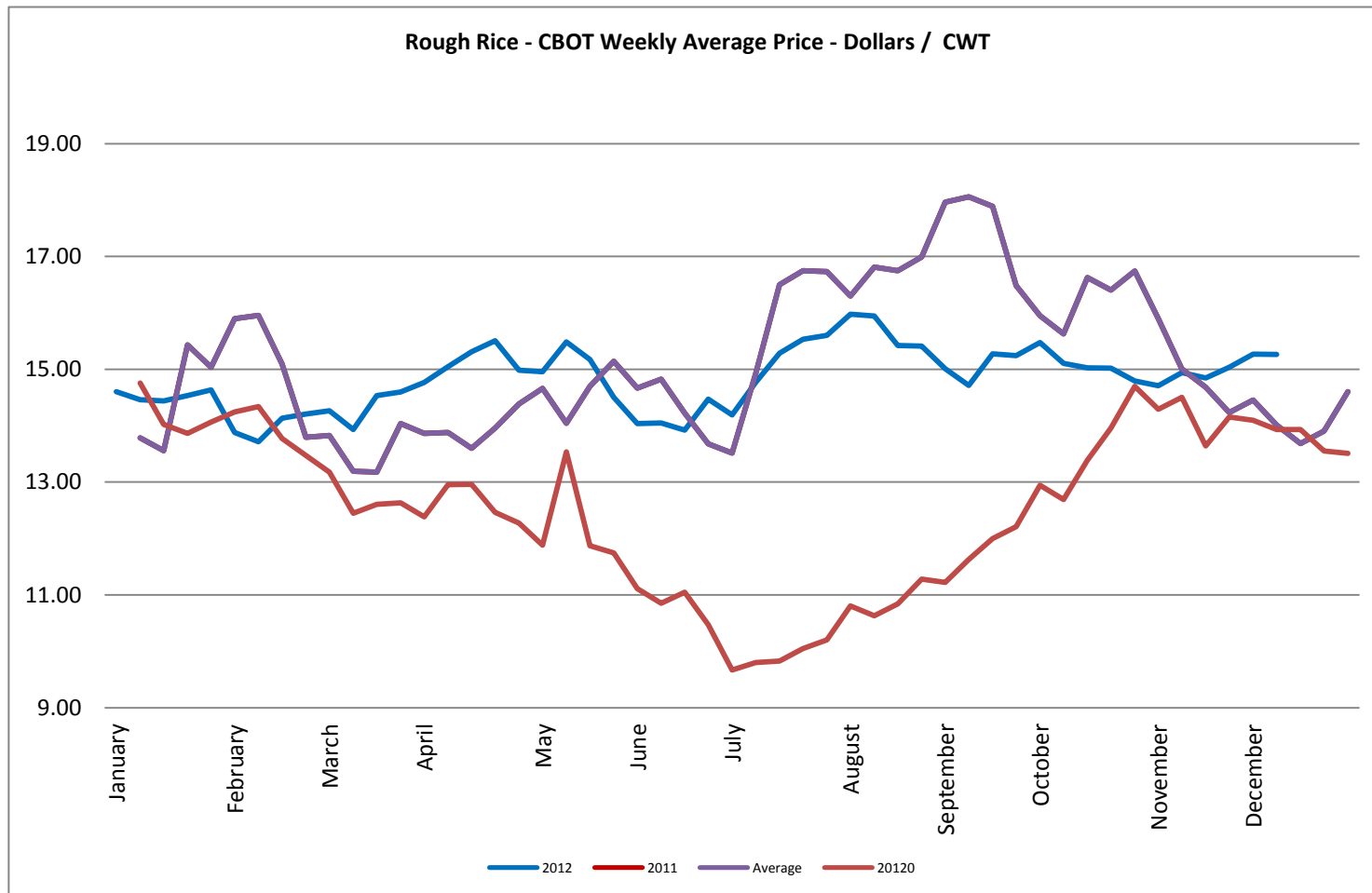
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



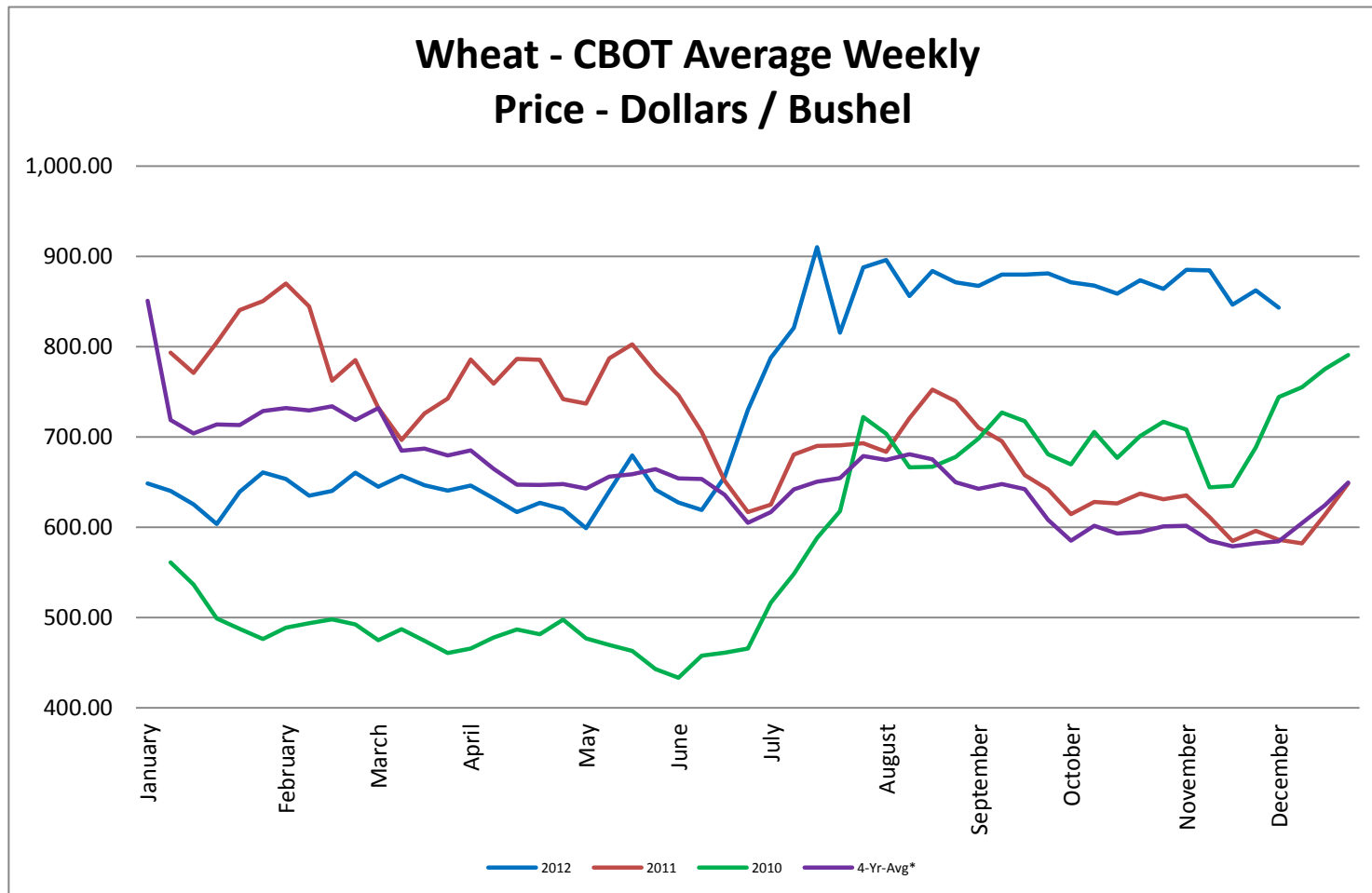
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



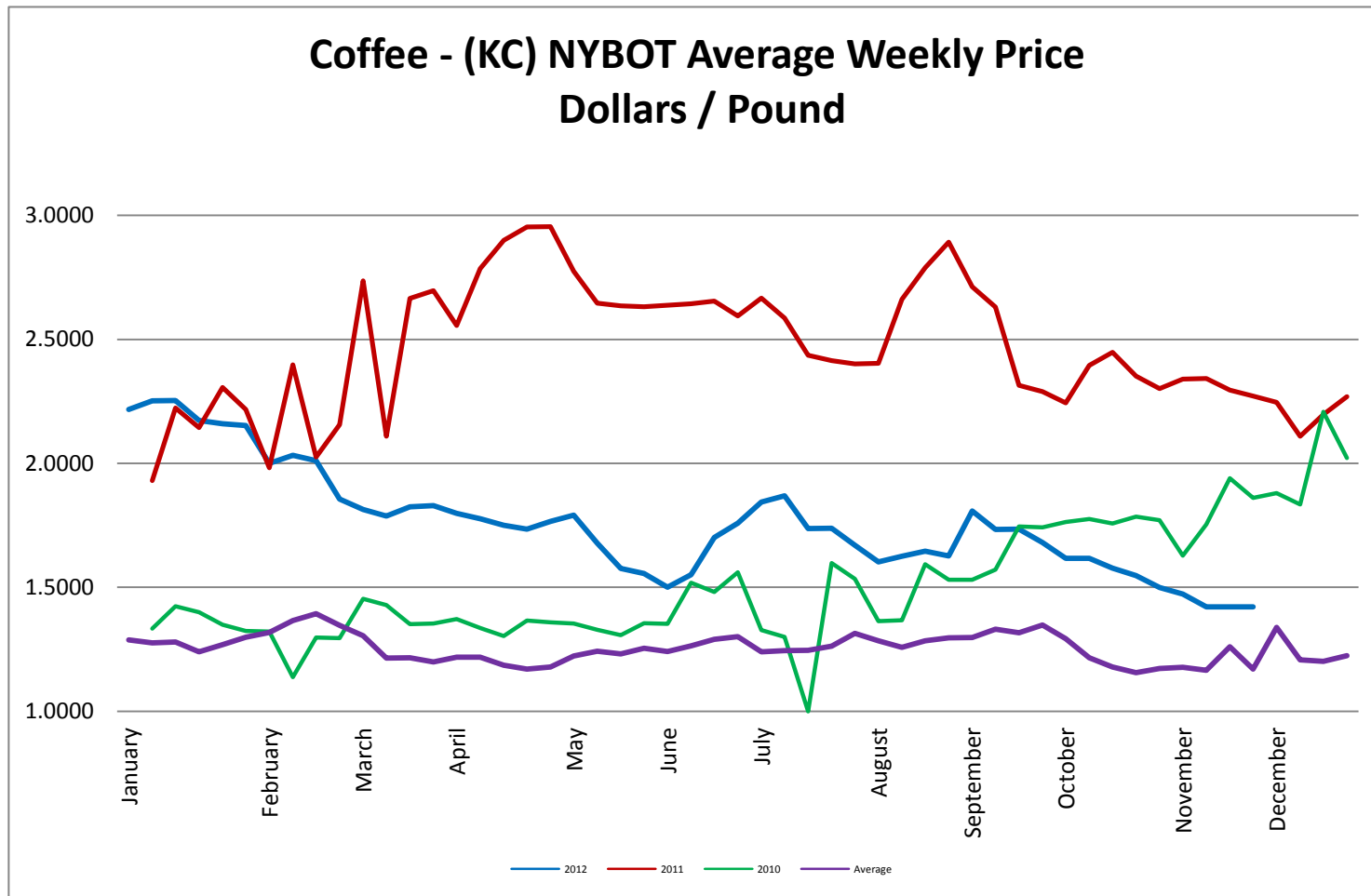
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



Wheat - CBOT Weekly Average Price - Dollars / Bushel

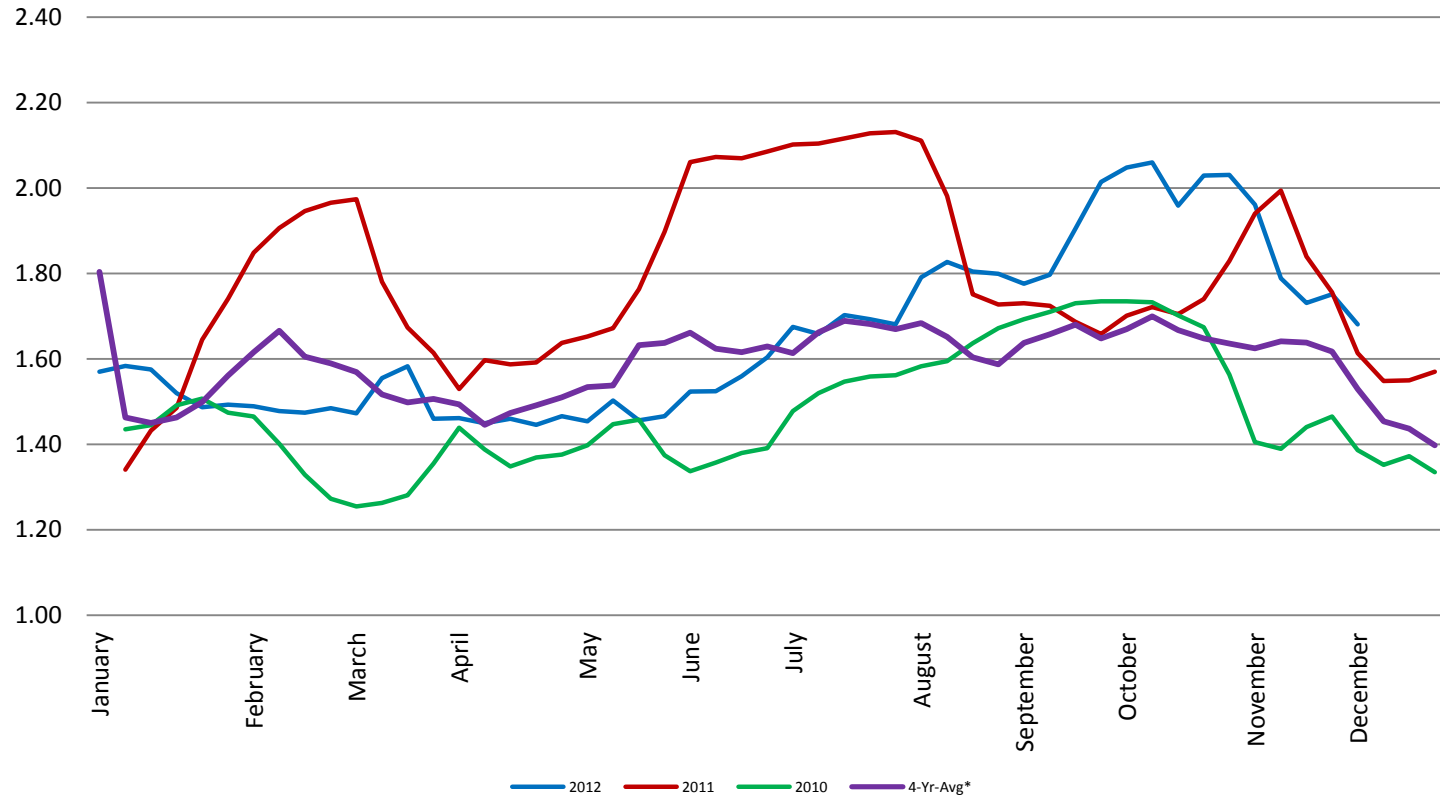


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



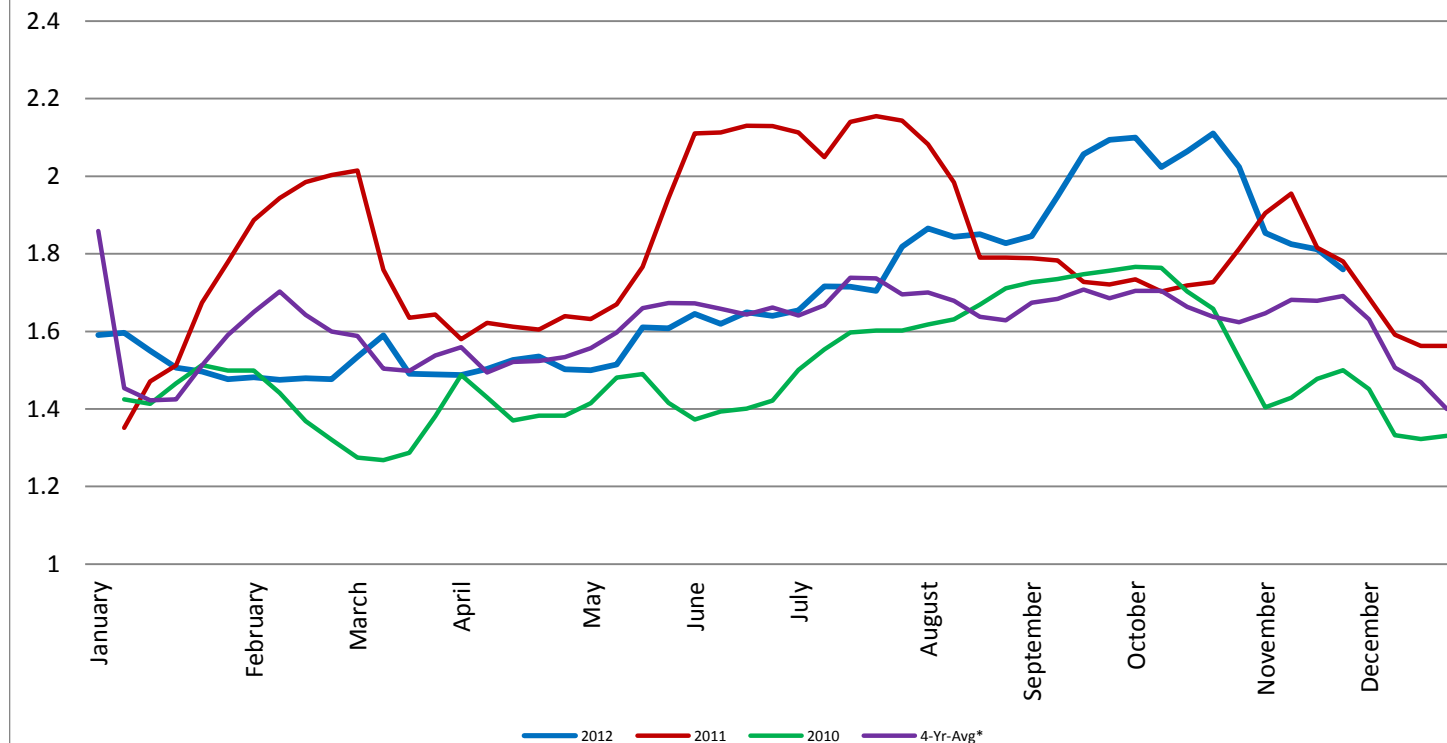
Barrel Cheddar - CME Average Weekly Price / Pound

Barrel Cheddar - CME Average Weekly Dollars per Pound

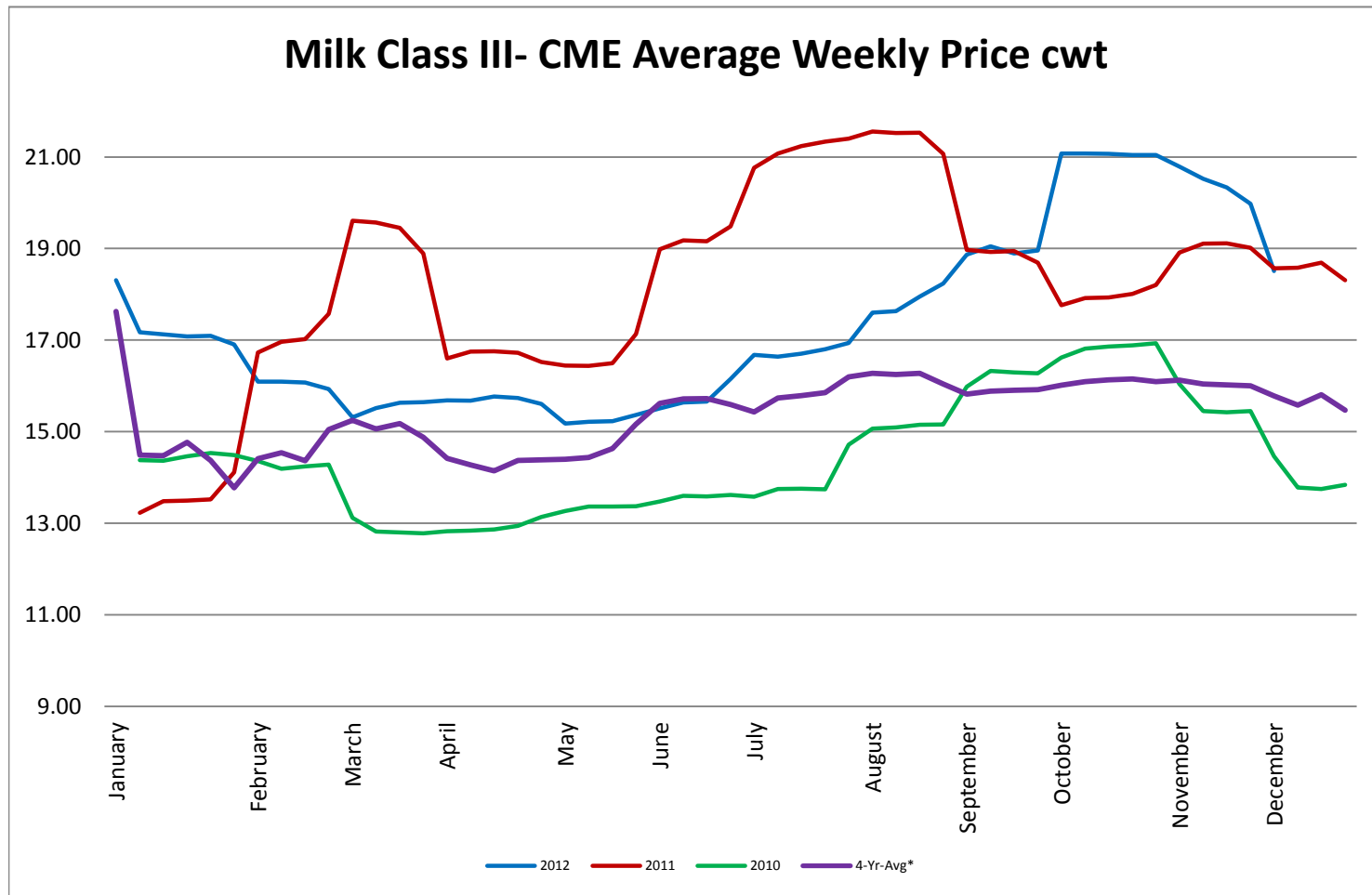


40 LB Block Cheddar - CME Average Weekly Price / Pound

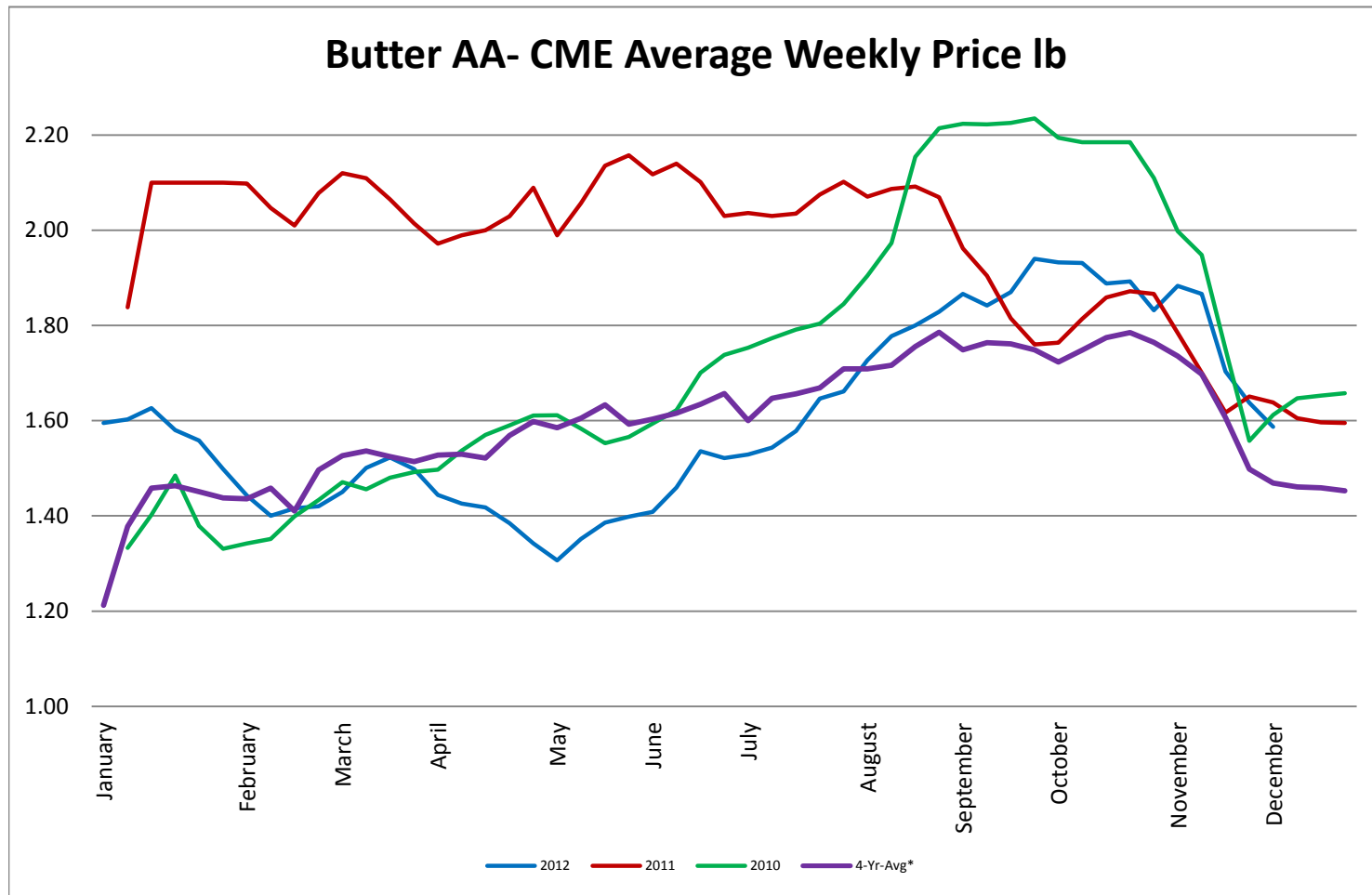
Block Cheddar 40 #- CME Average Weekly Dollars per Pound



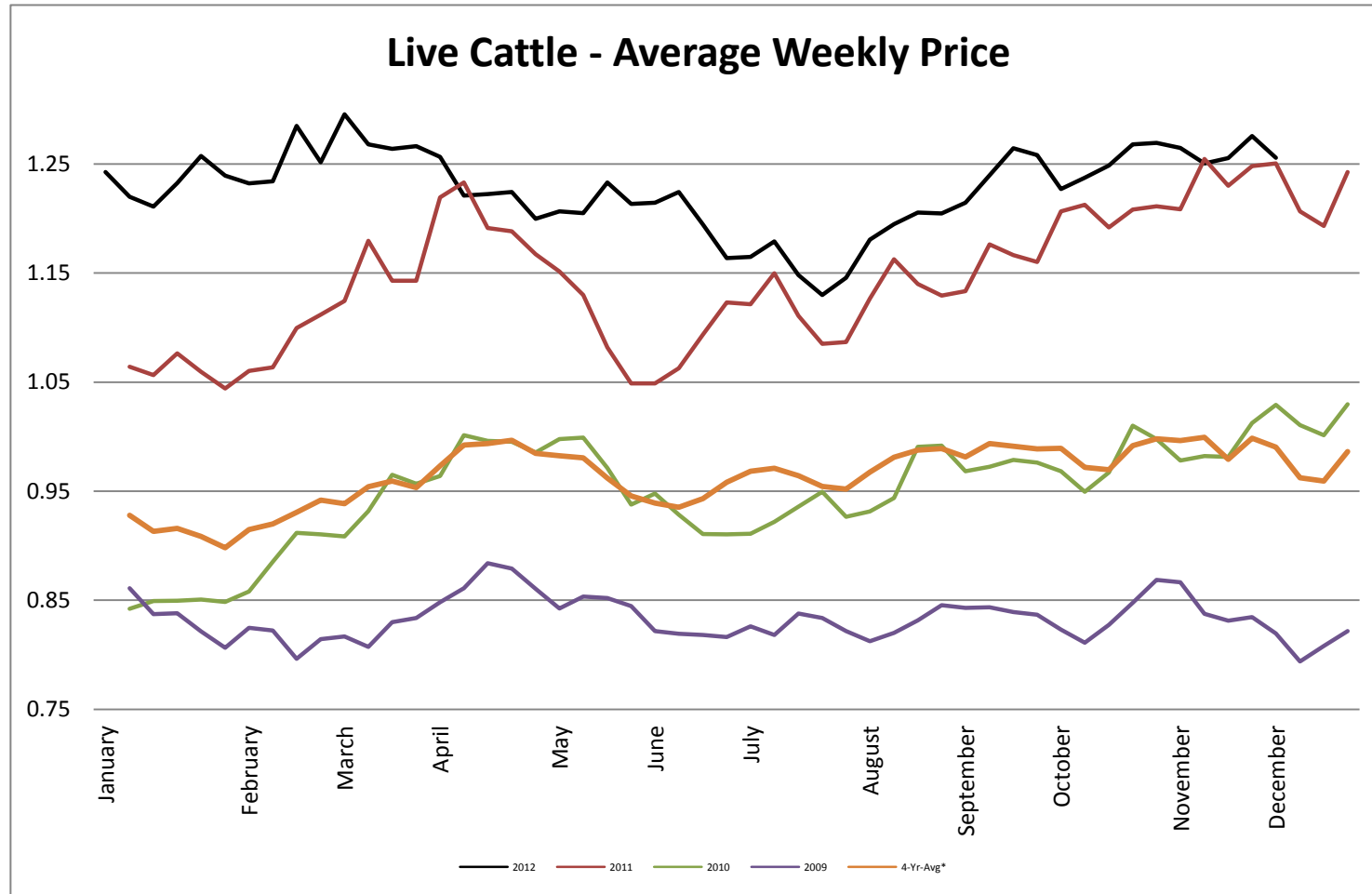
Milk Class III - CME Average Weekly Price CWT



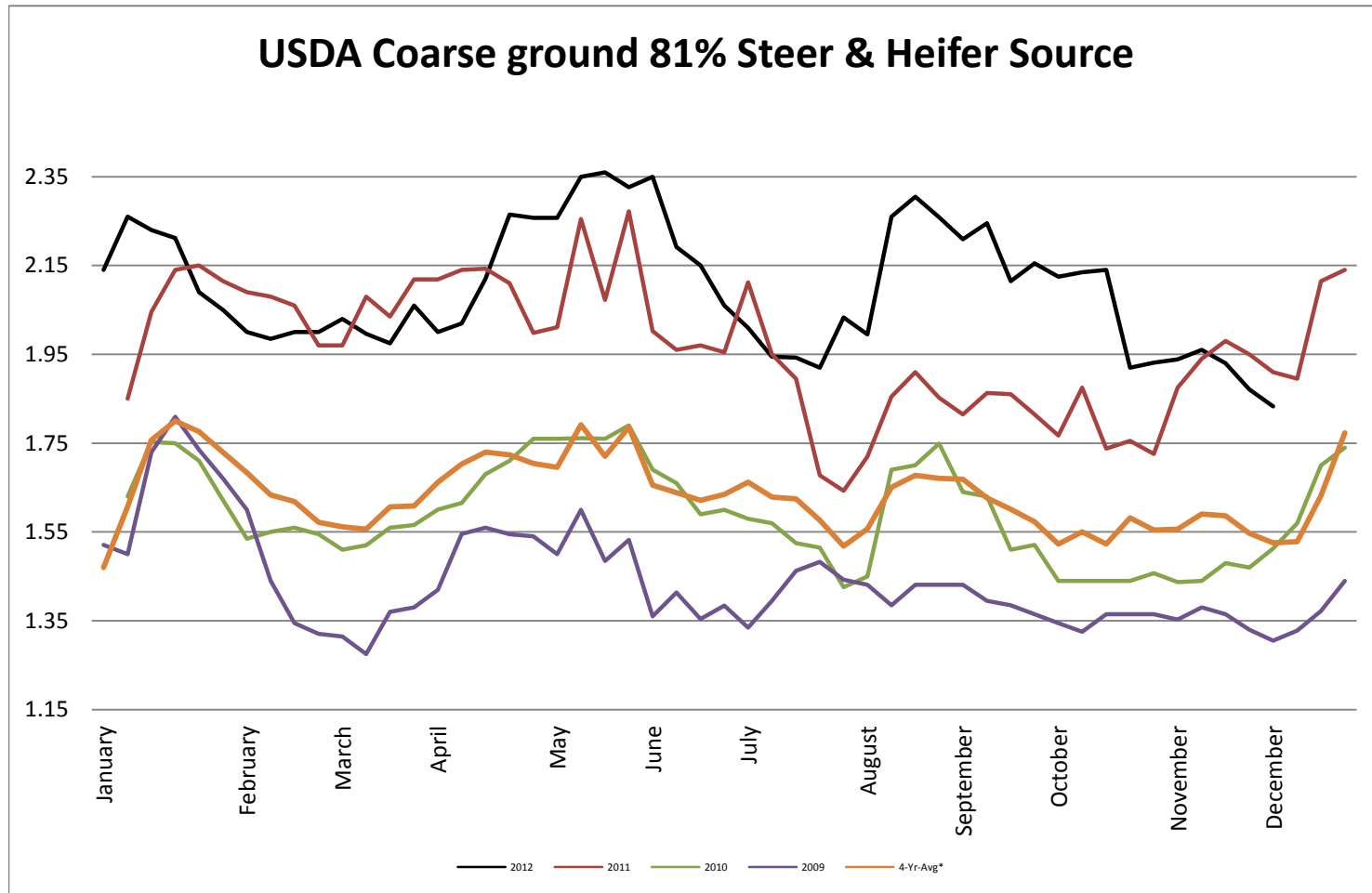
Butter AA - CME Average Weekly Price lb



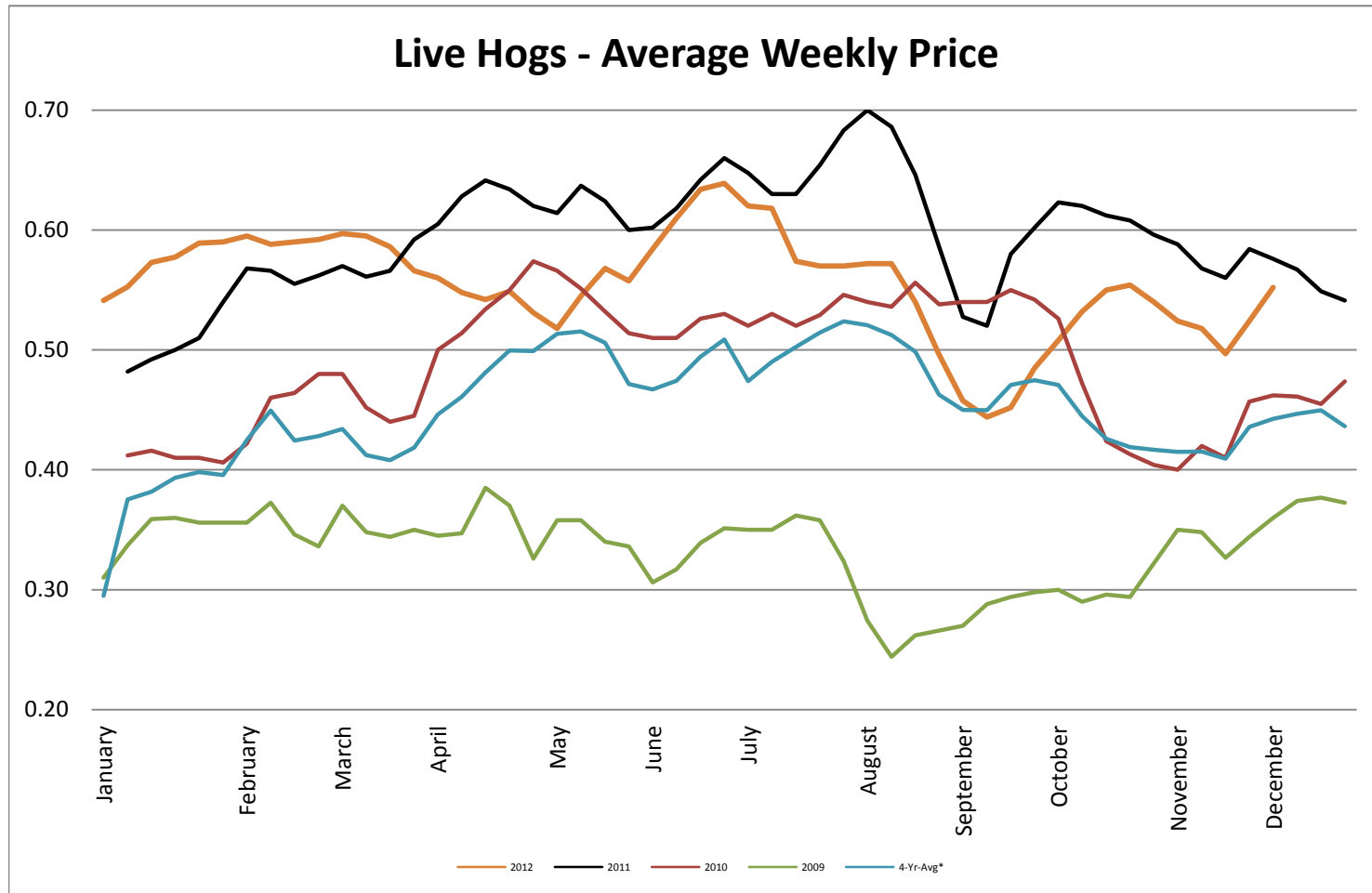
Live Cattle - Average Weekly Price USDA - 6 State Average



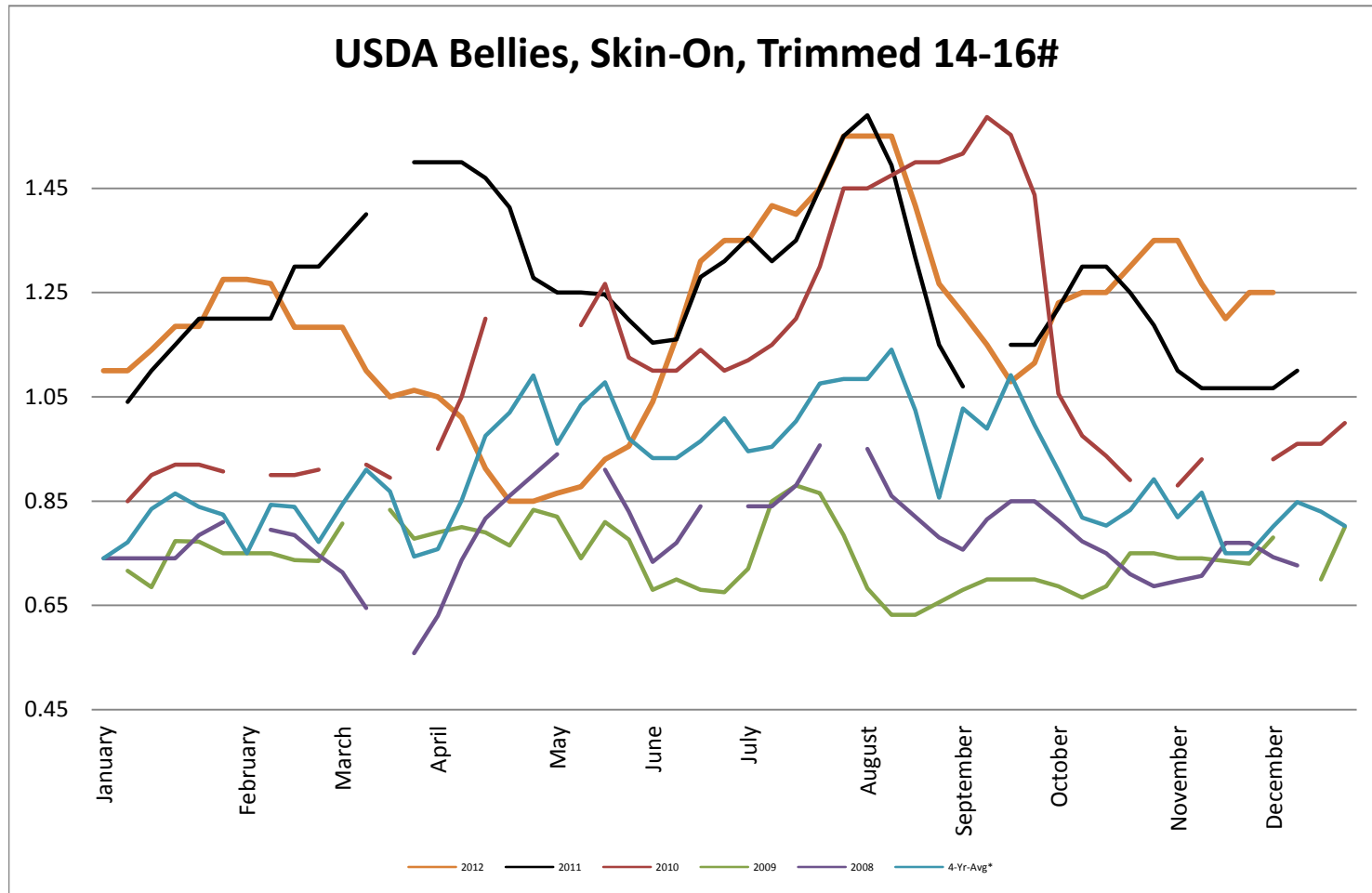
USDA Coarse ground 81% Steer & Heifer Source



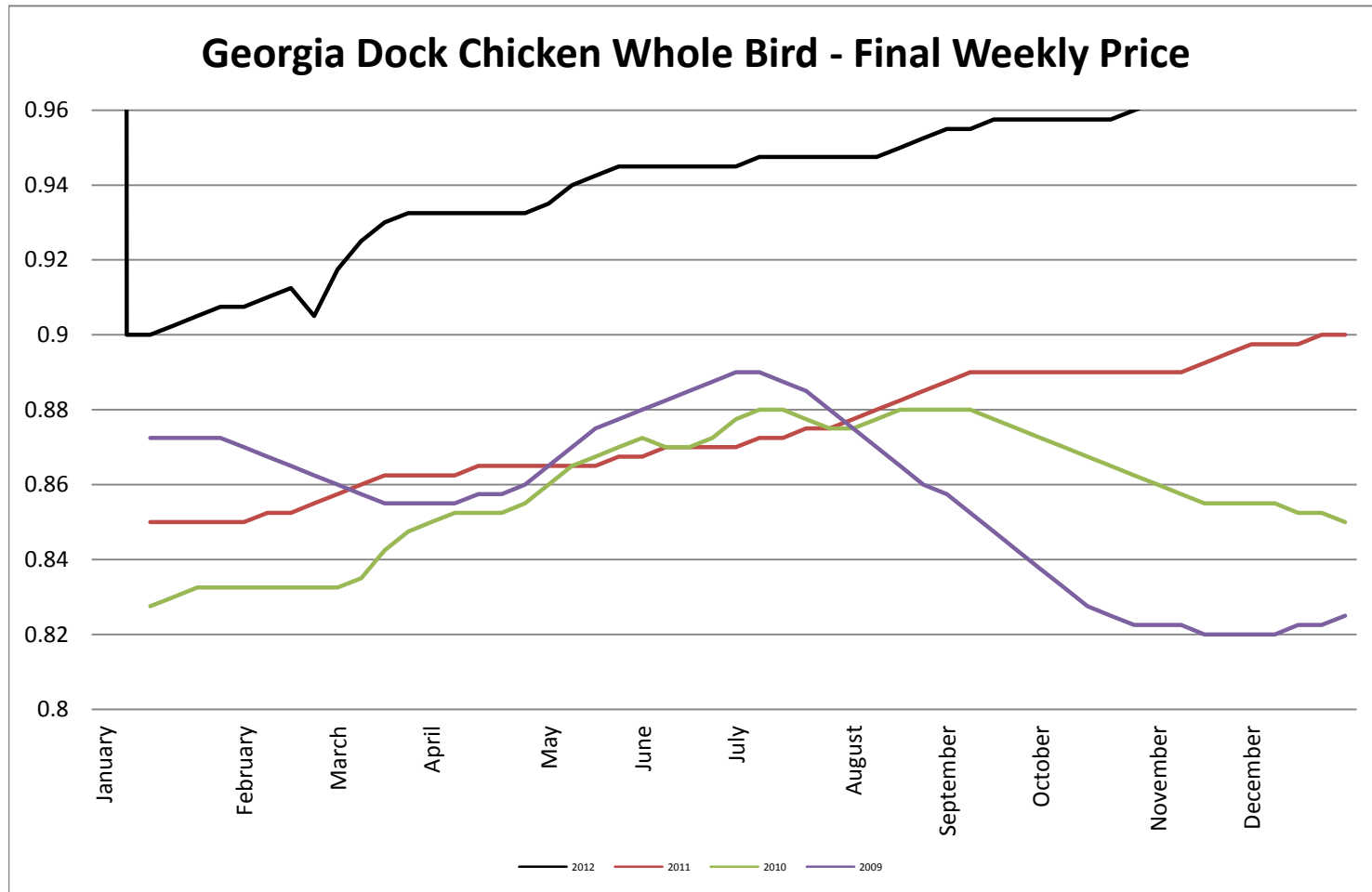
USDA Live Hogs - Average Weekly Price



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

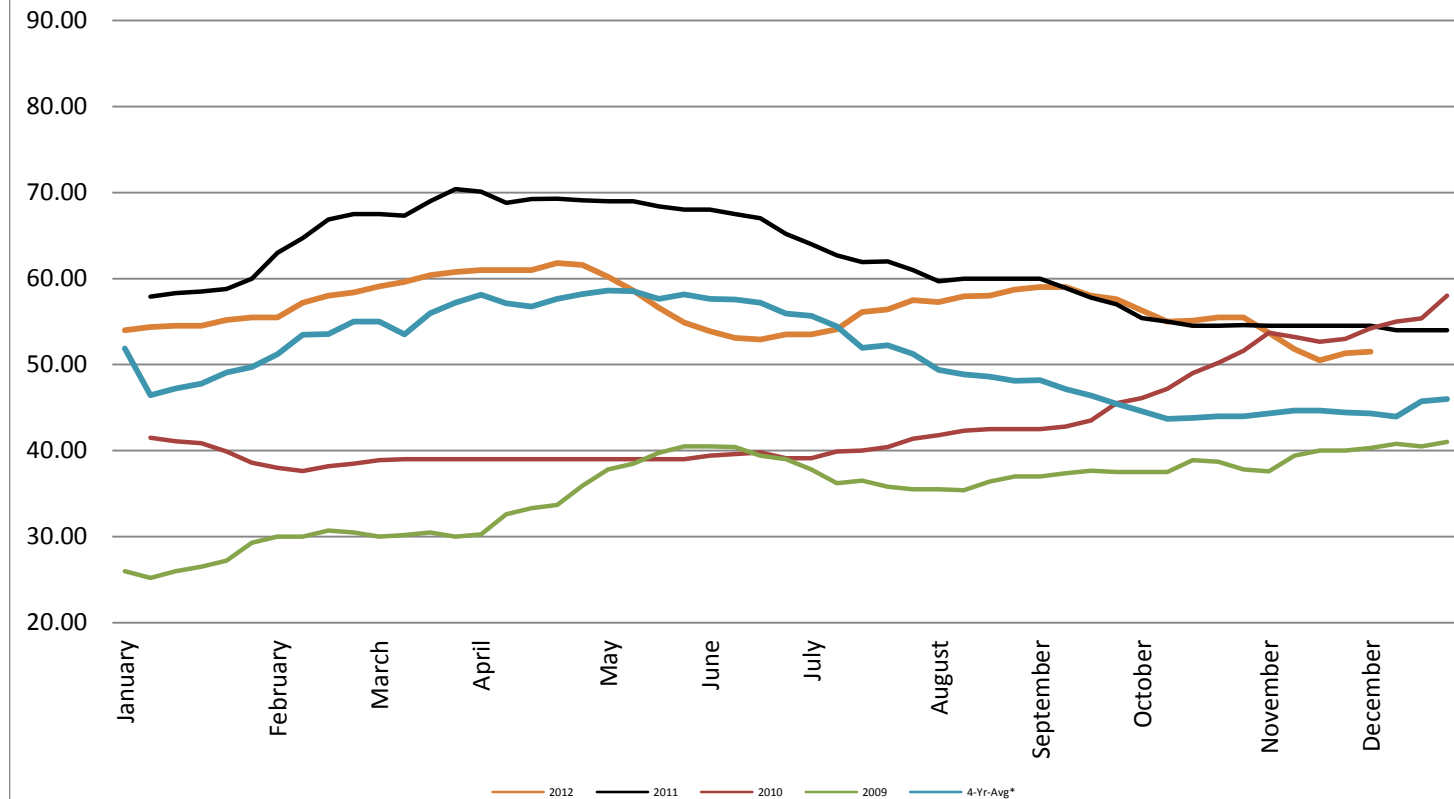


Georgia Dock Chicken - Final Weekly Price

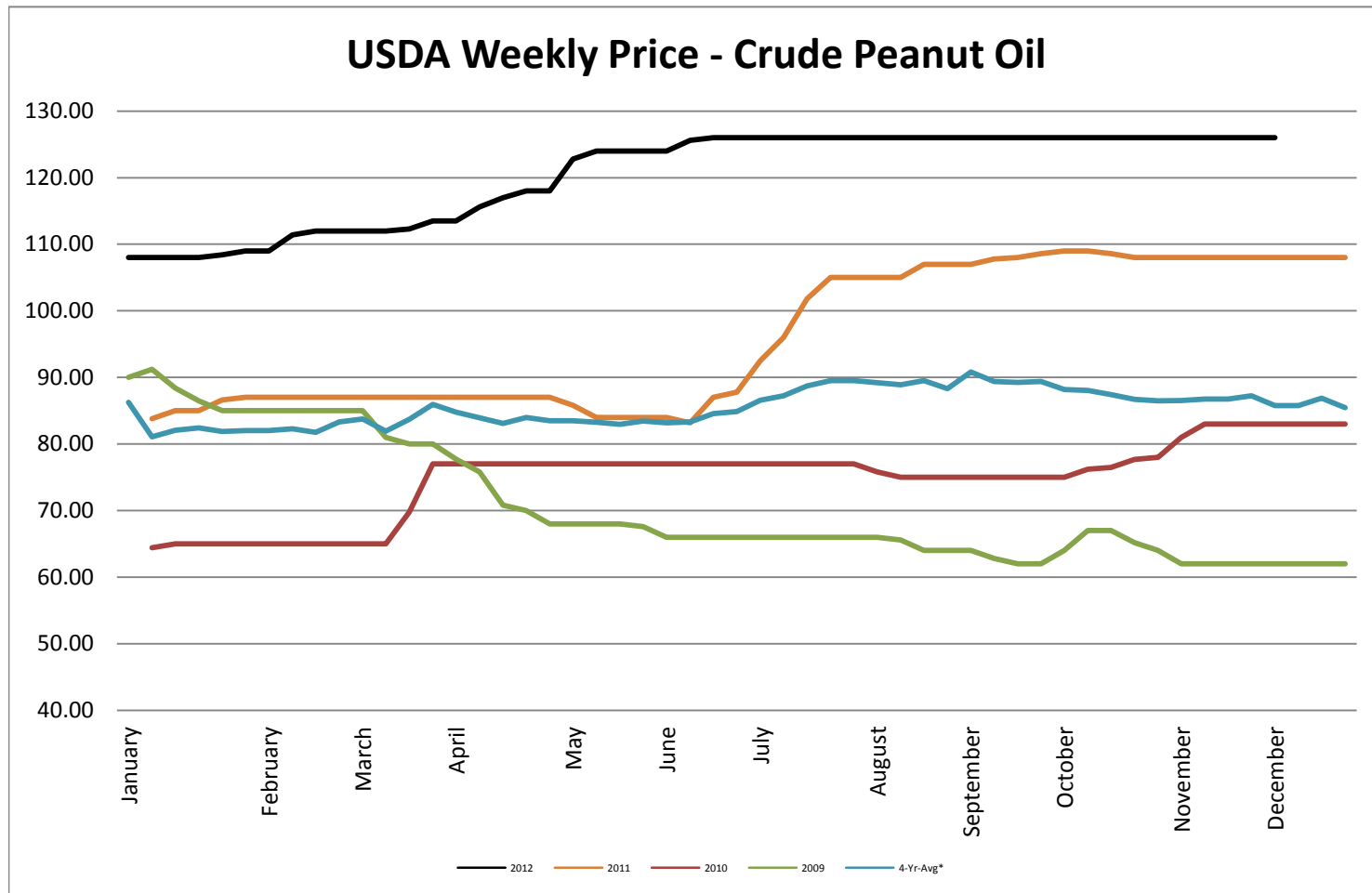


USDA Weekly Price - Crude Corn Oil

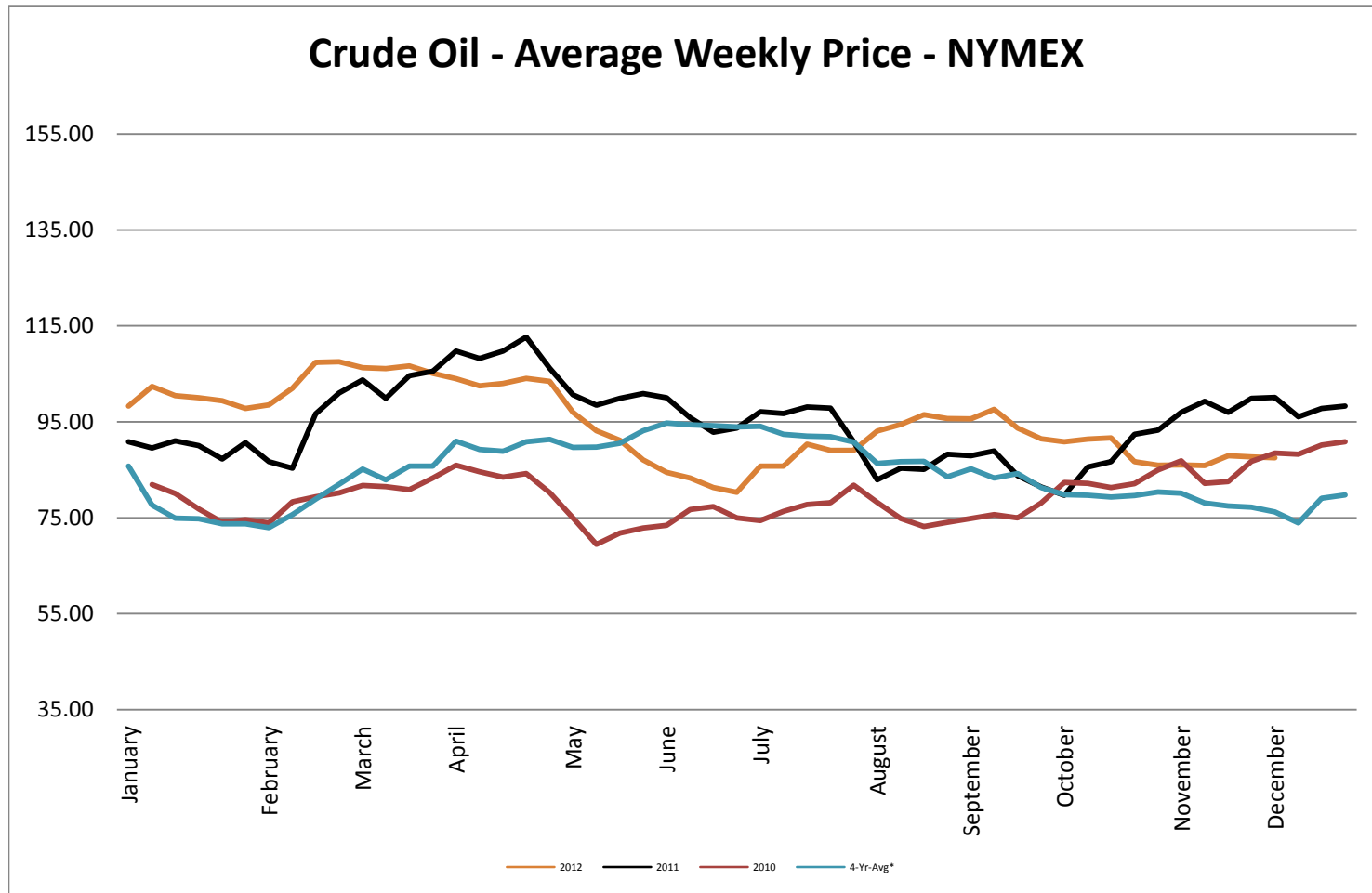
USDA Illinois Weekly Price - Crude Corn Oil

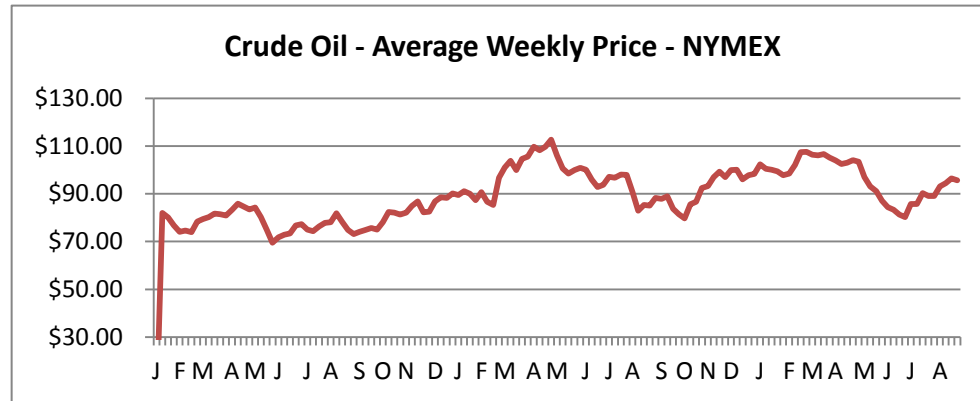


USDA Weekly Price - Crude Peanut Oil

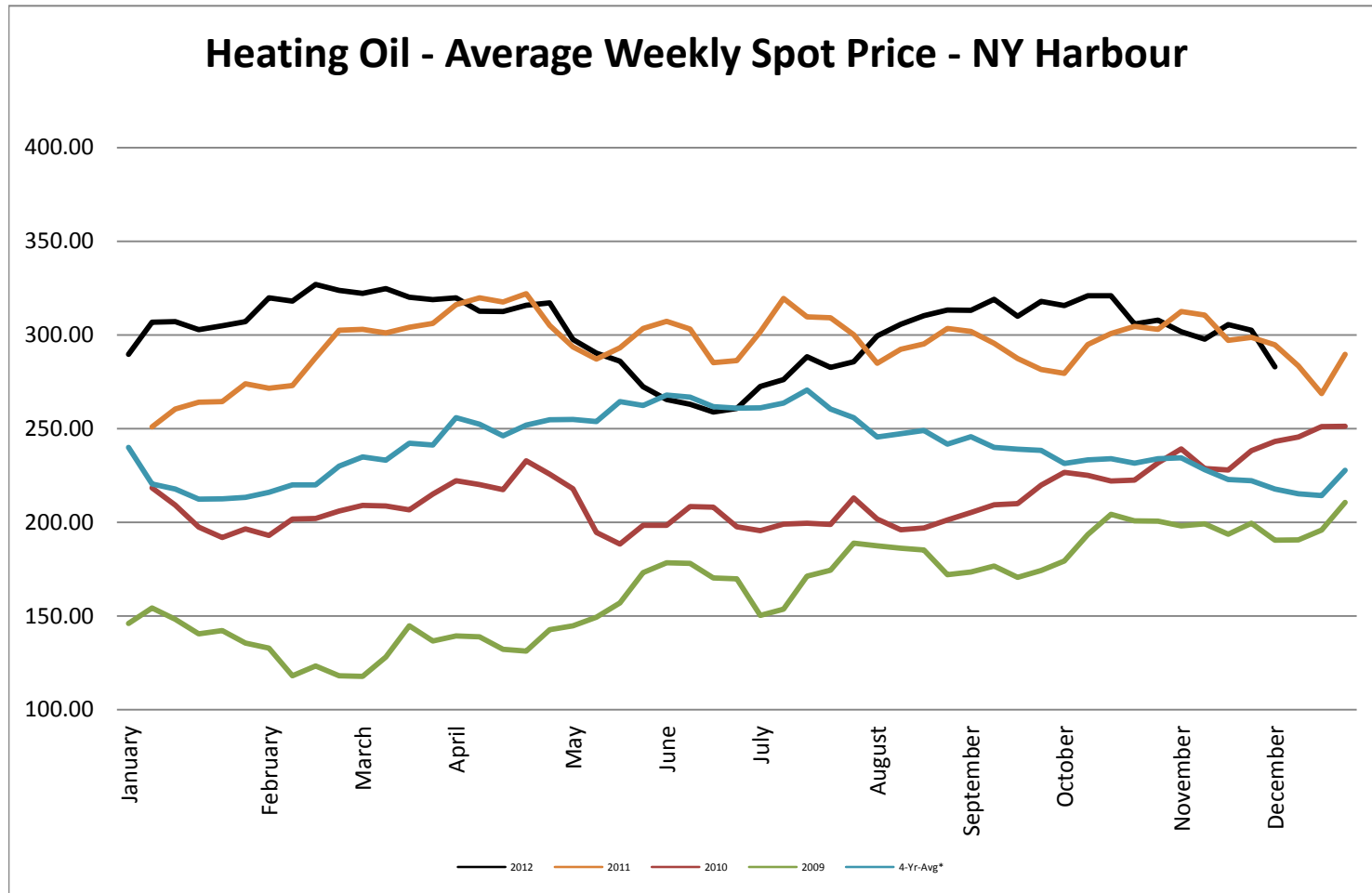


Crude Oil - Average Weekly Price - NYMEX

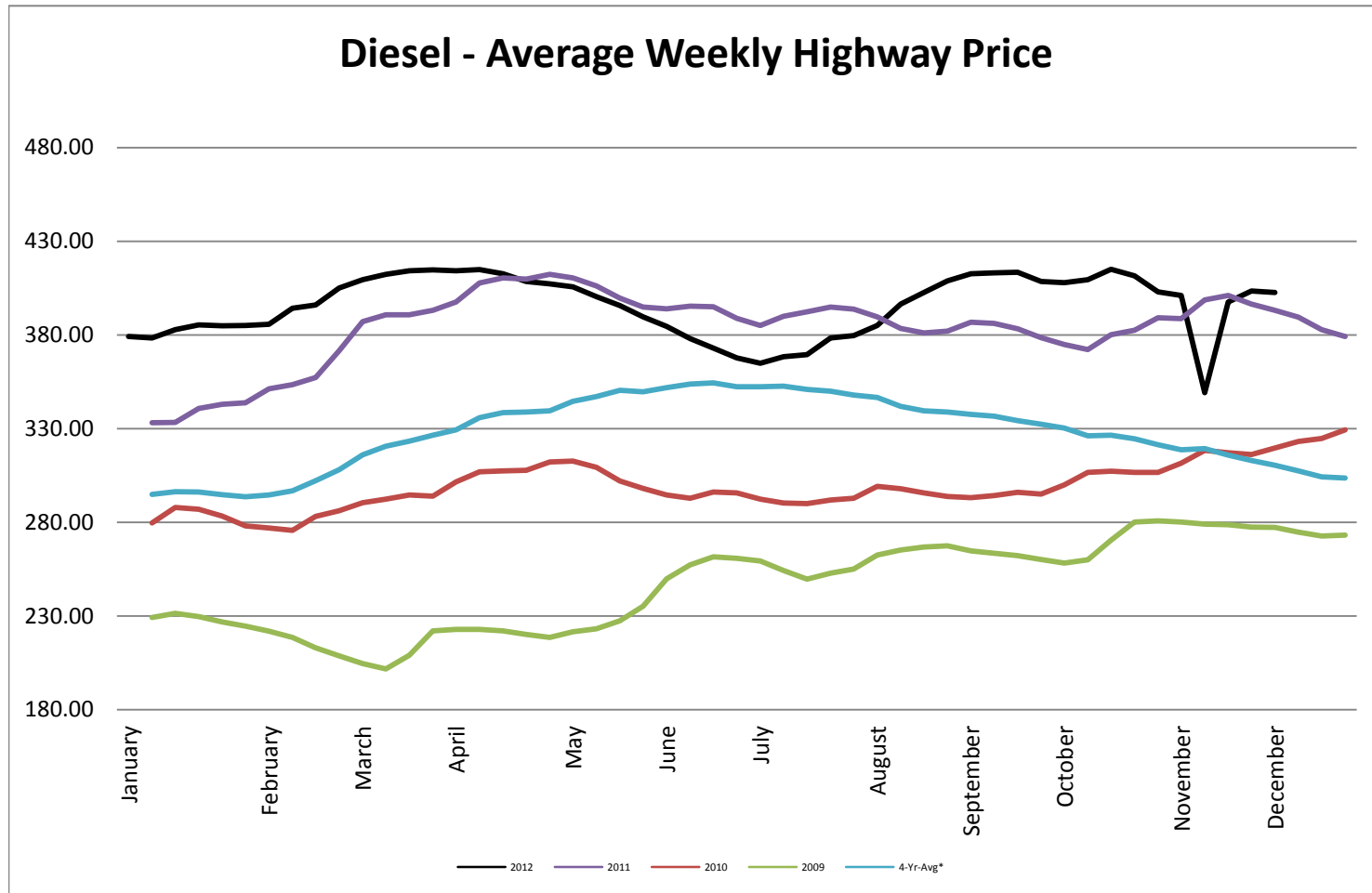




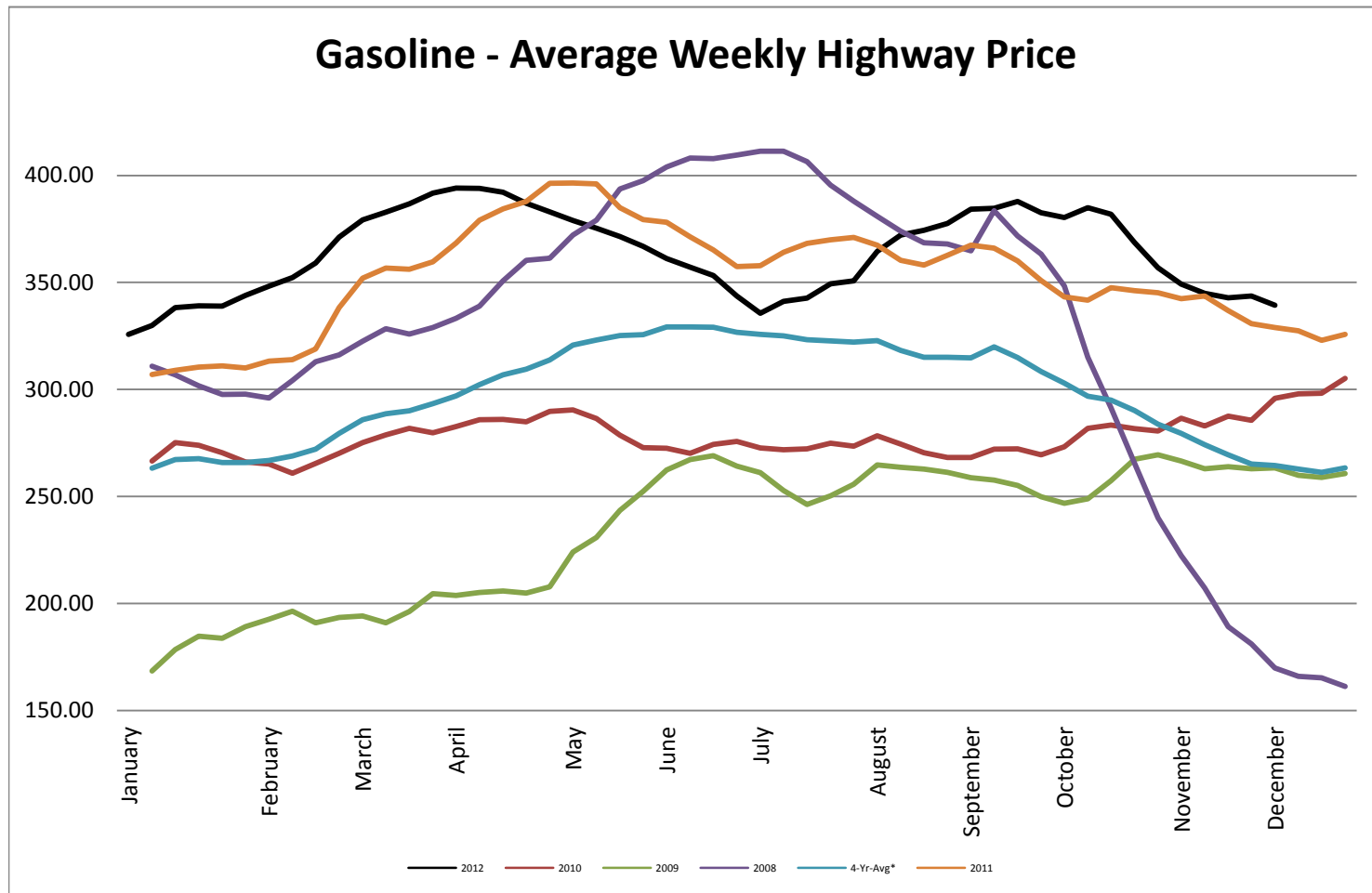
Heating Oil - Average Weekly Spot Price - NY Harbour



Diesel - Average Weekly Highway Price

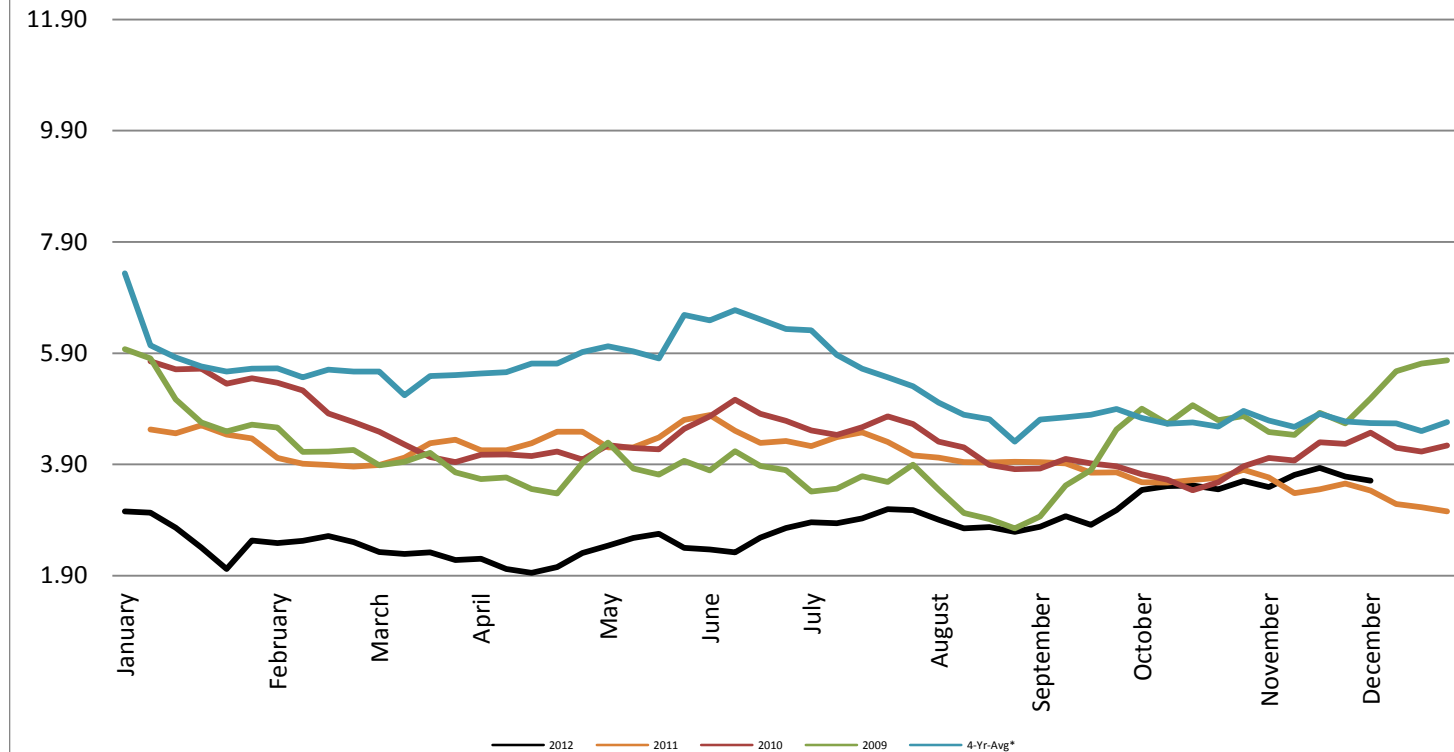


Gasoline Unleaded - Average Weekly Highway Price

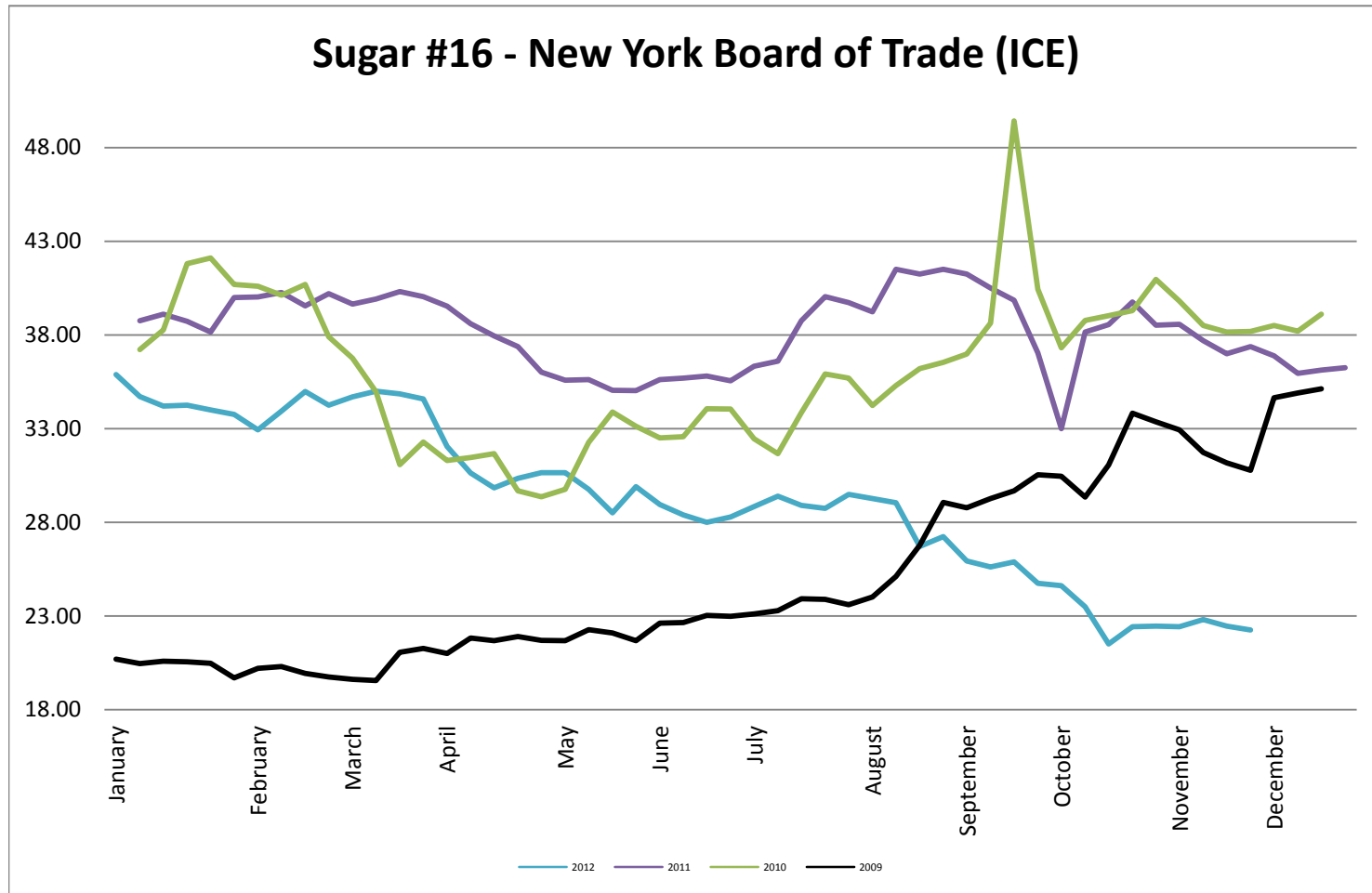


Natural Gas Futures - New York Mercantile Exchange

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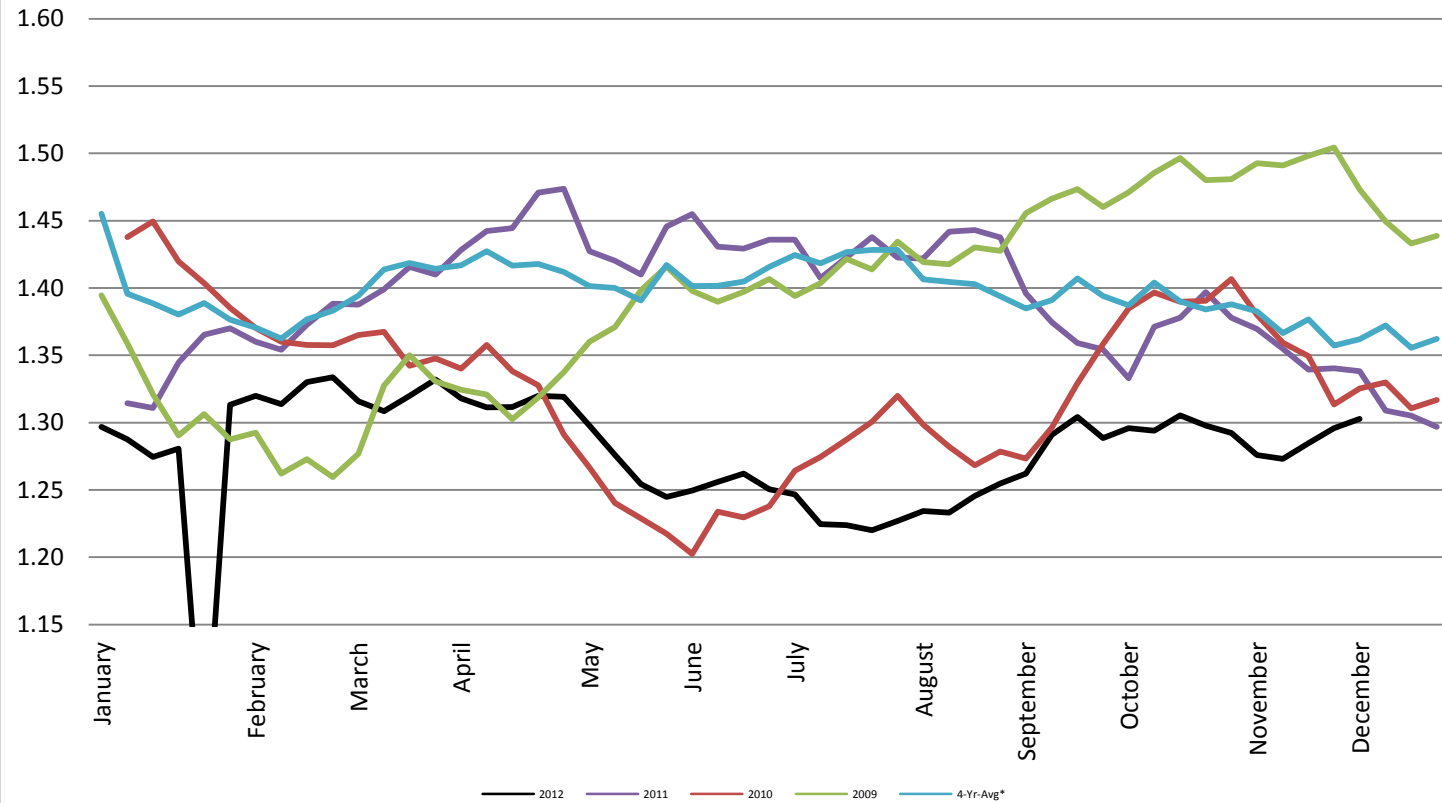
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

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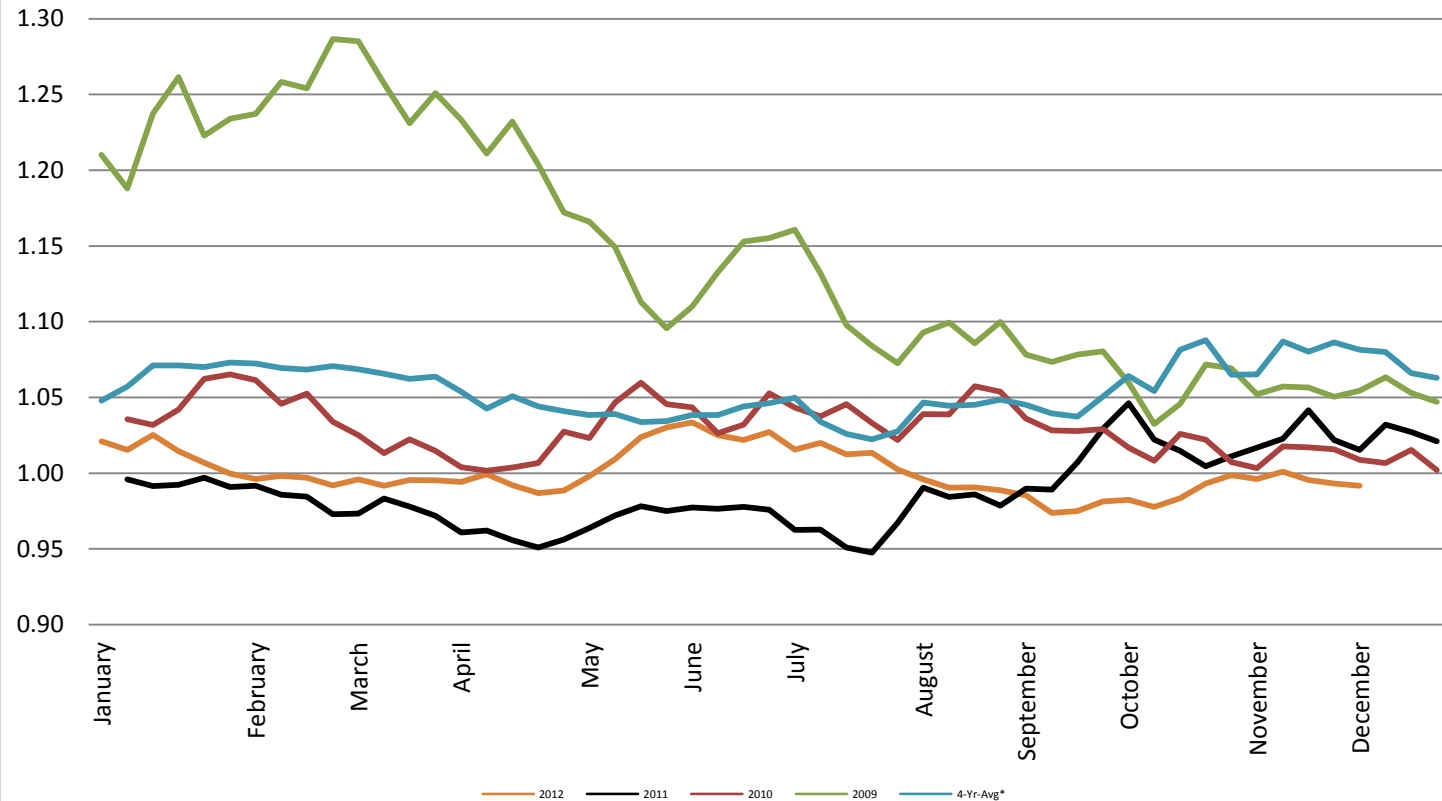
Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

Foreign Exchange Rate - Canadian Dollar

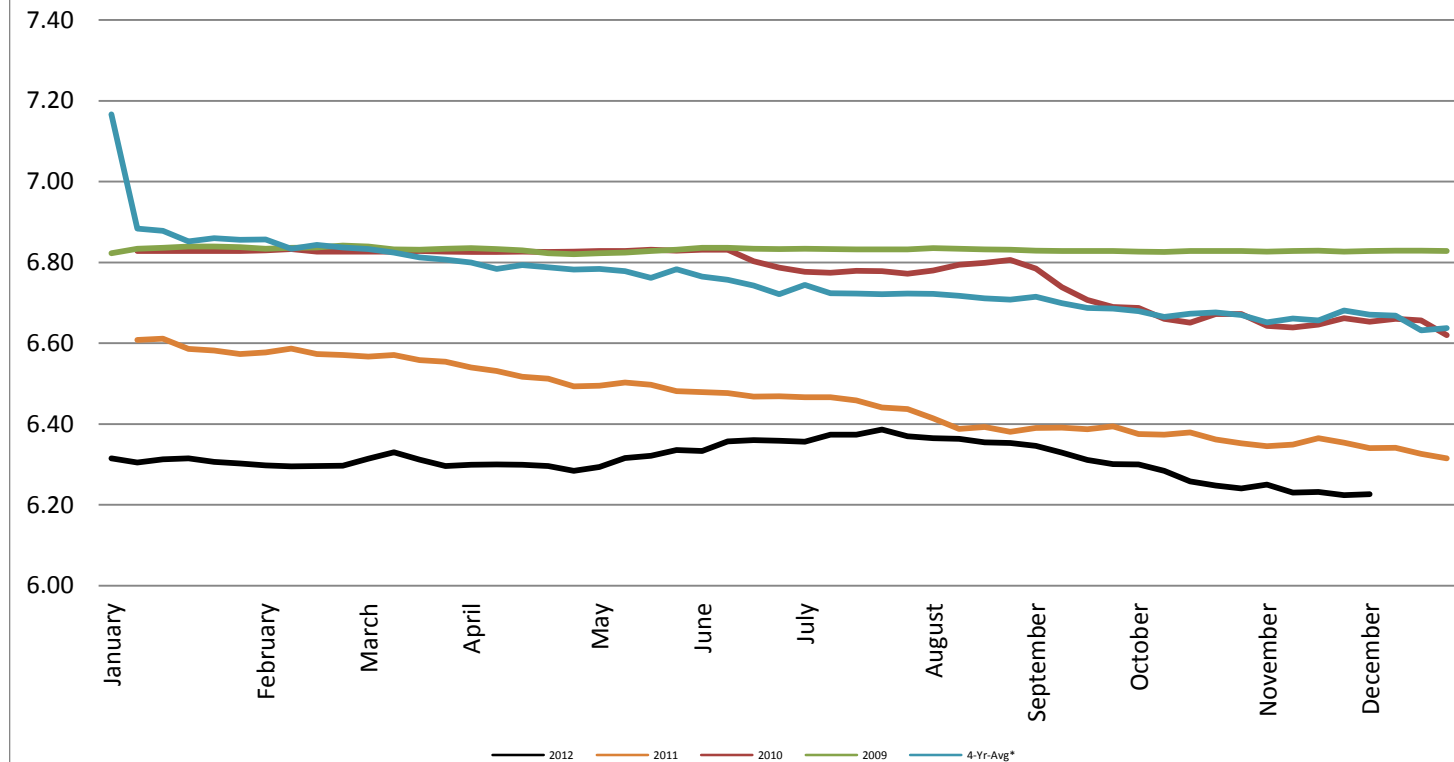
Federal Reserve Bank of New York



Foreign Exchange Rate - Chinese Yuan

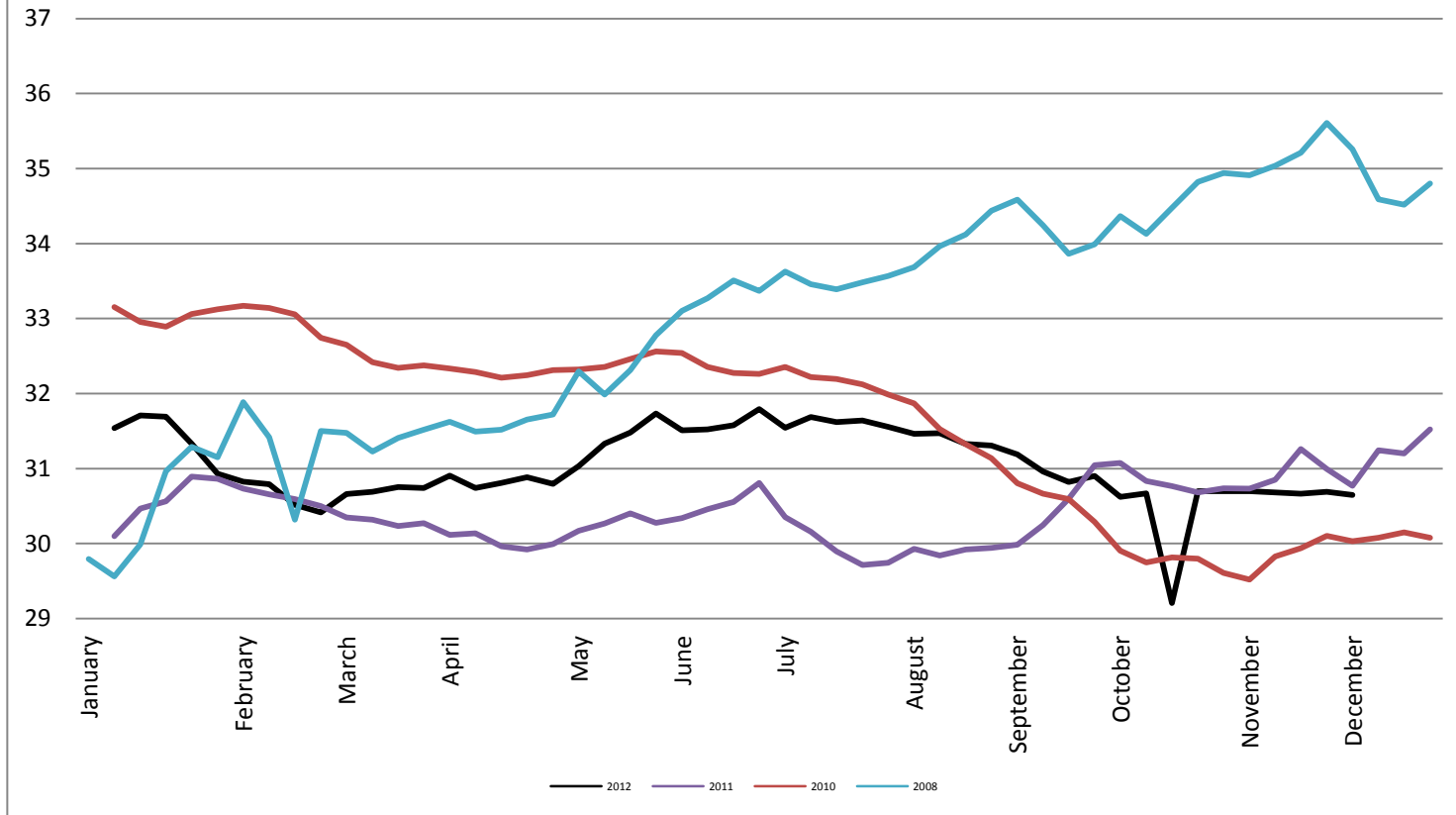
Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York



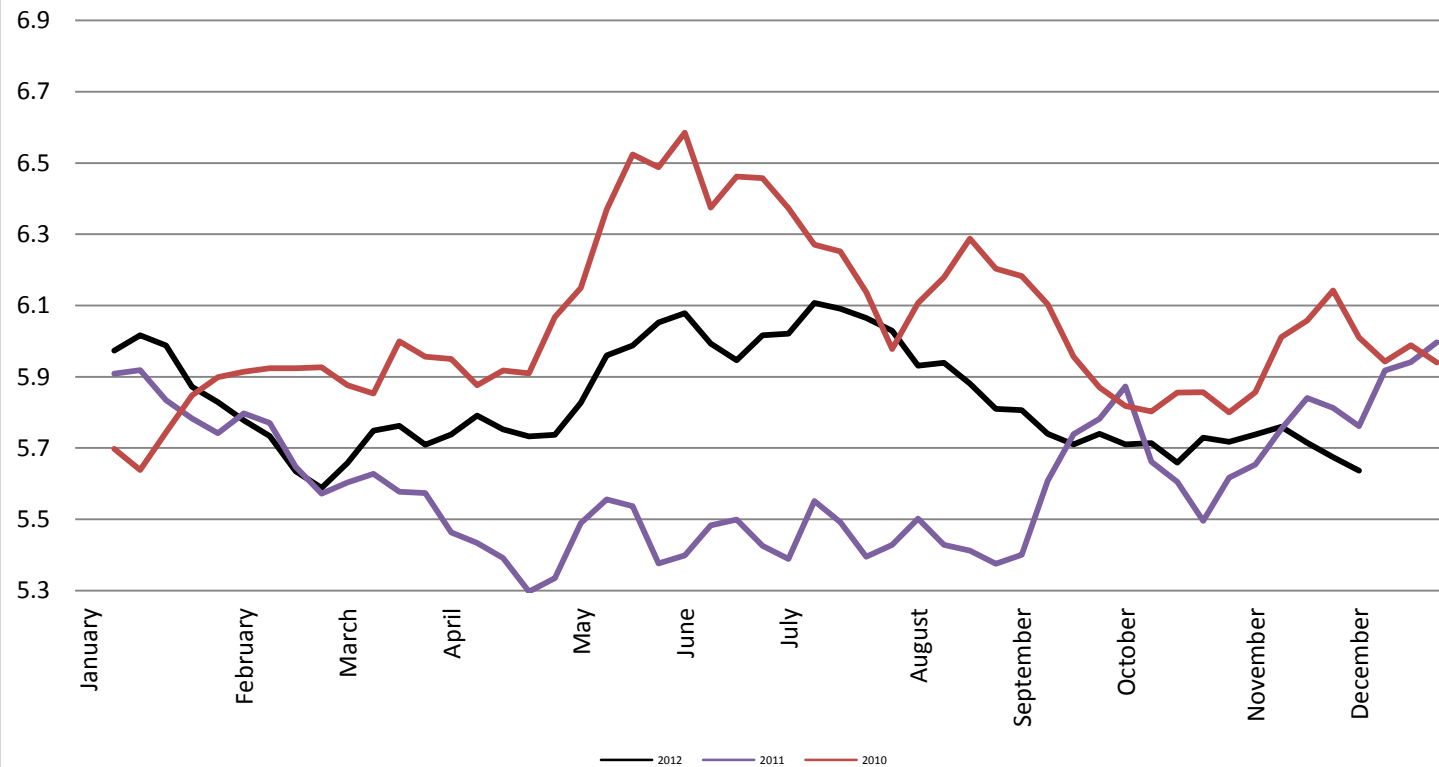
Foreign Exchange Rate

Thailand - Baht *Federal Reserve Bank of New York*



Foreign Exchange Rate

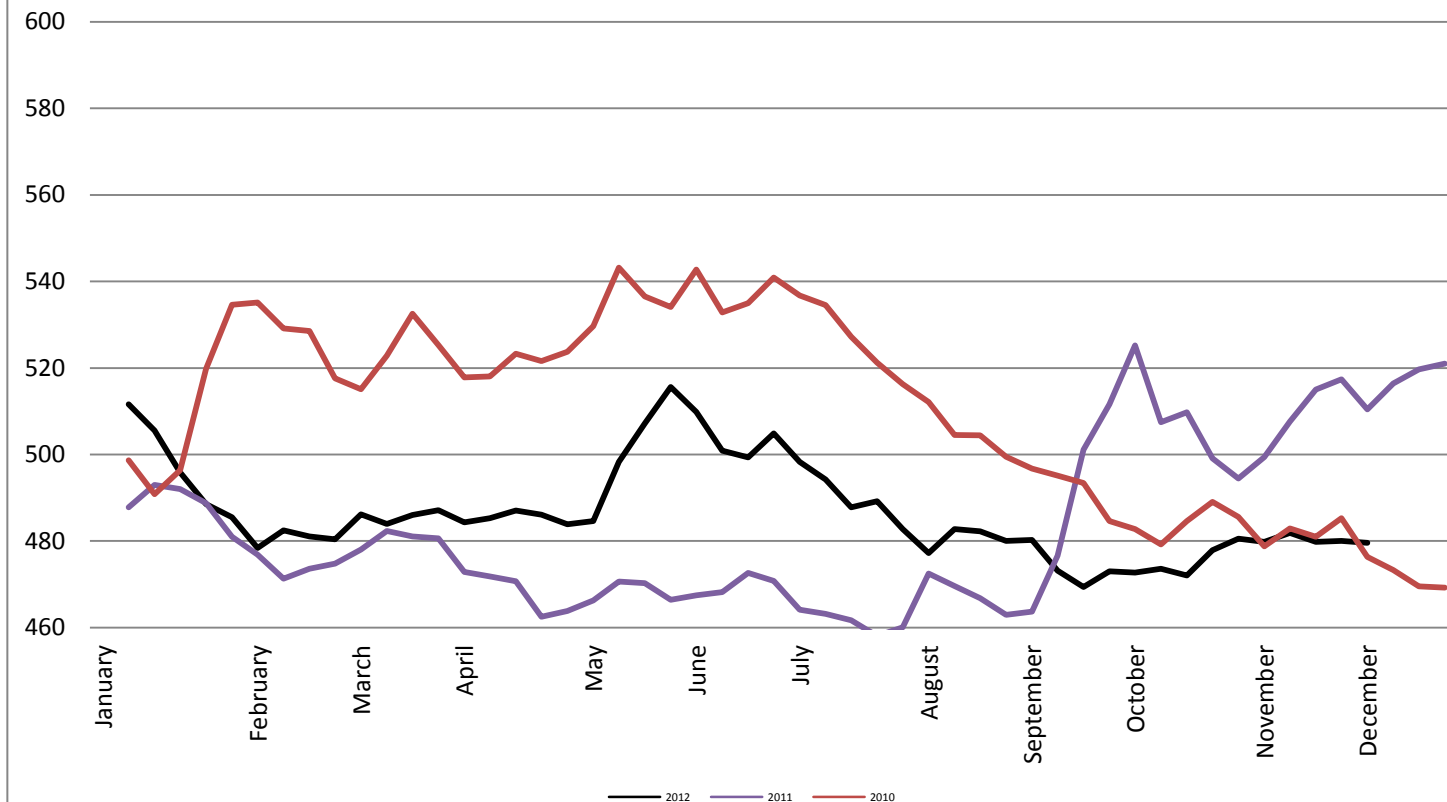
Nowegian Krone *Federal Reserve Bank of New York*



Foreign Exchange Rate

Chile Peso

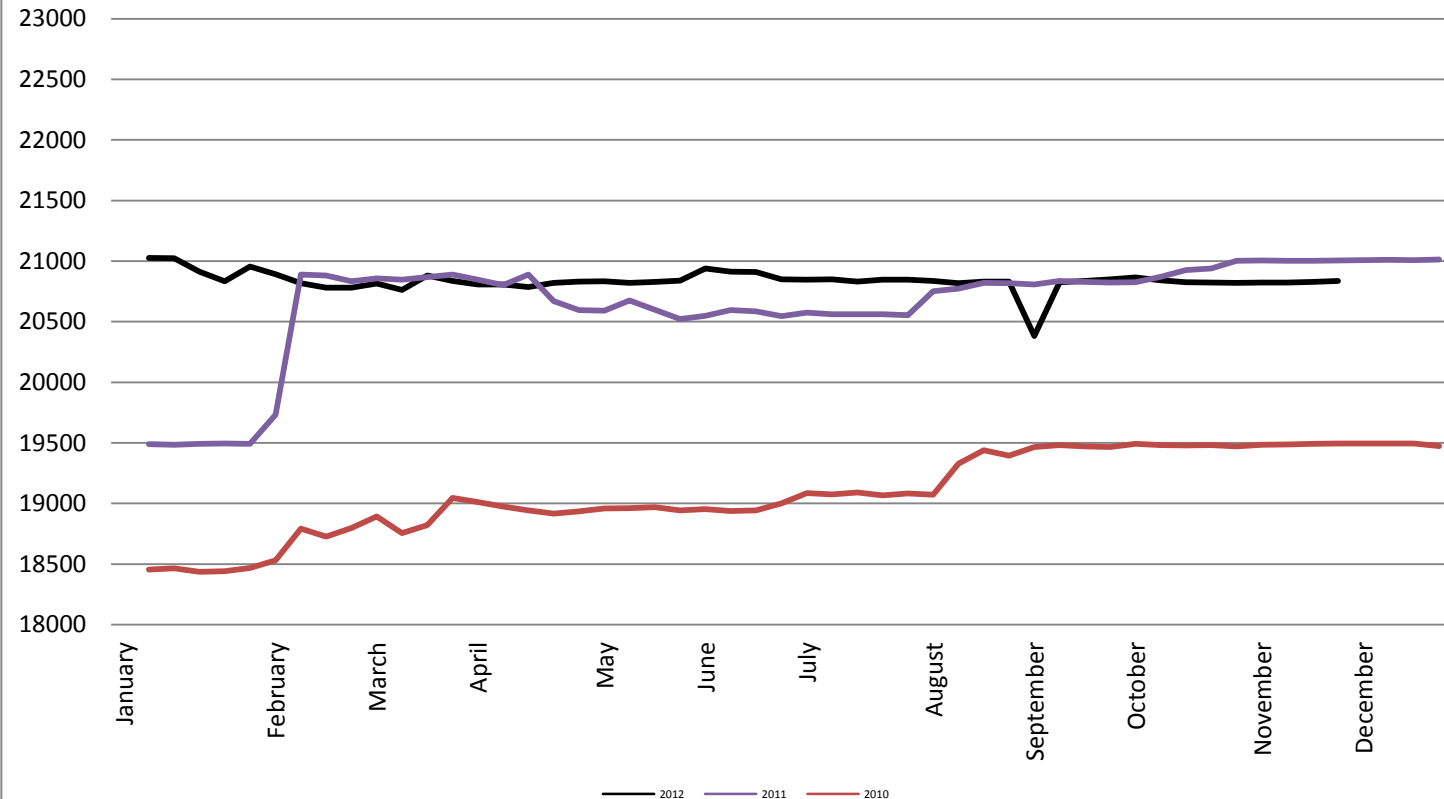
Federal Reserve Bank of New York



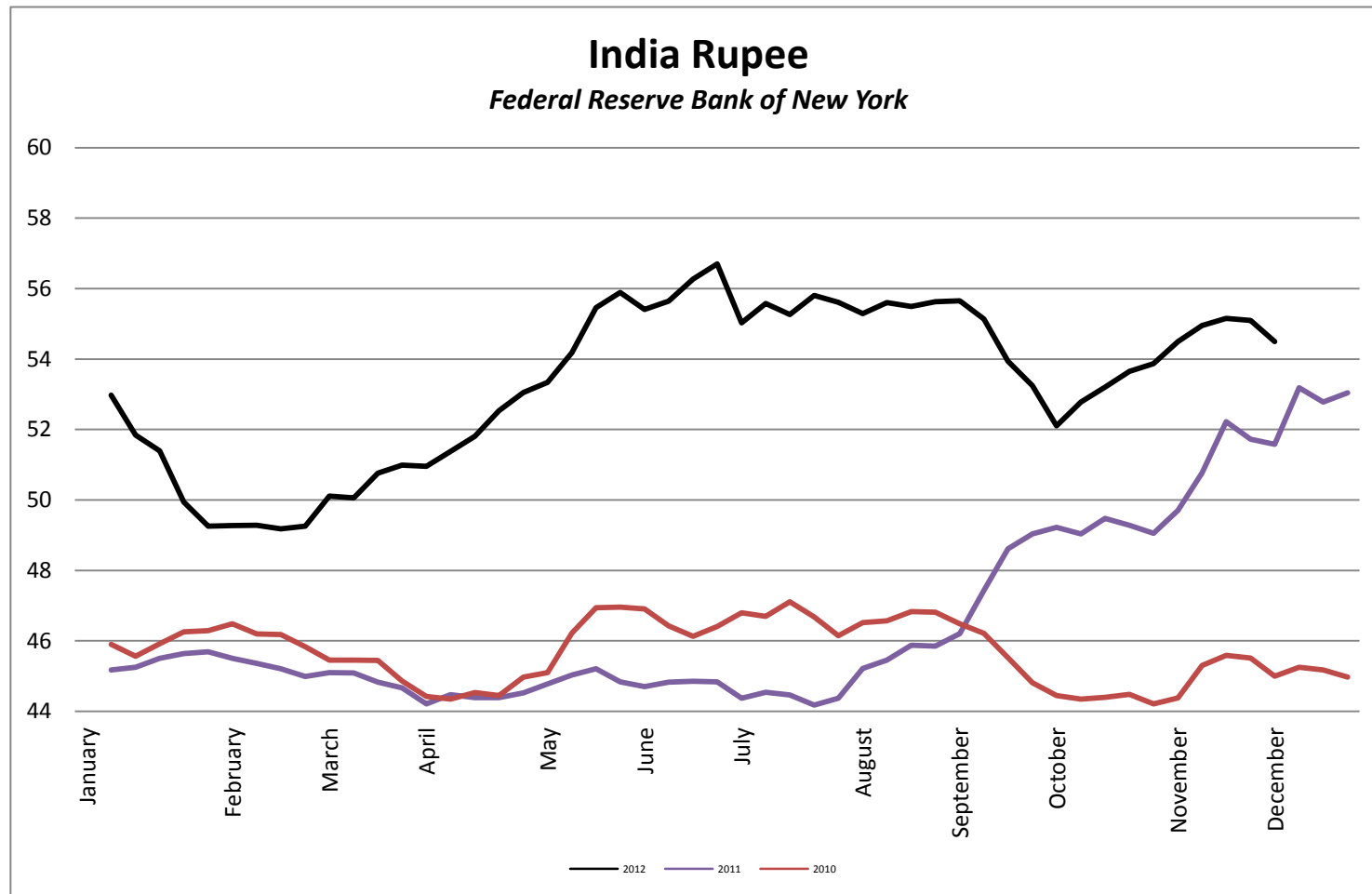
Foreign Exchange Rate

Vietnam Dong

Federal Reserve Bank of New York

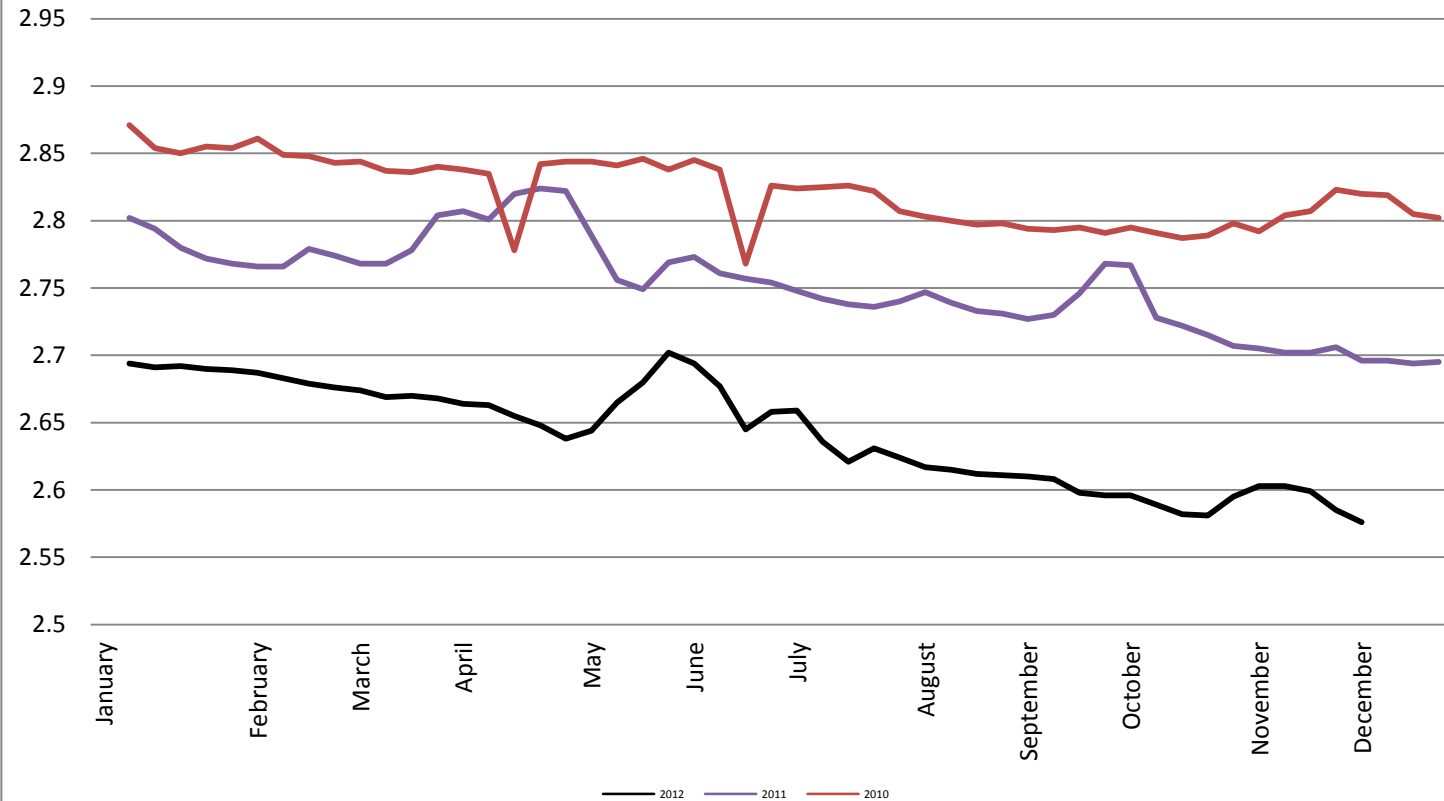


Foreign Exchange Rate



Foreign Exchange Rate

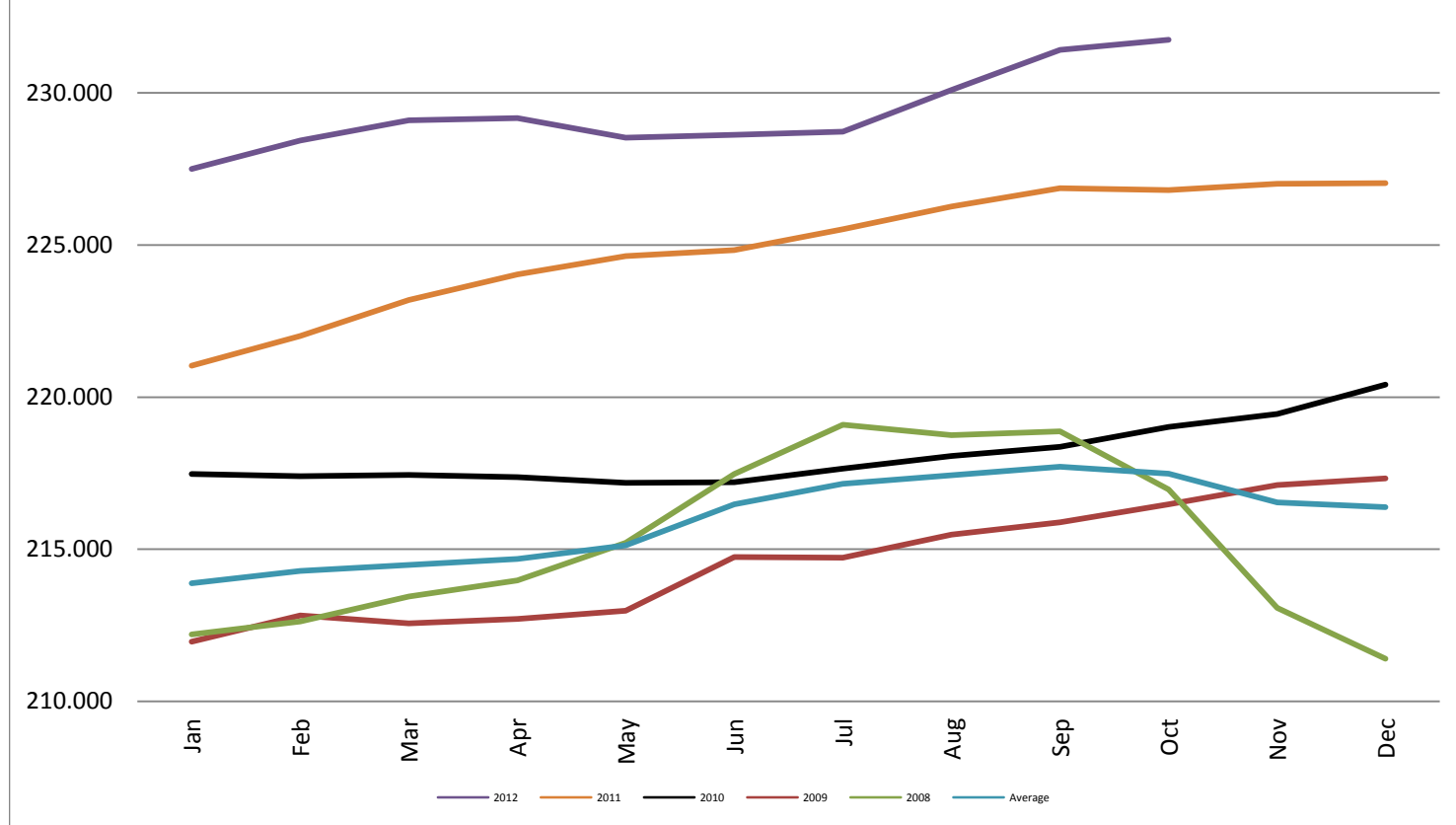
Peruvian New Sol *Federal Reserve Bank of New York*



Consumer Price Index - Monthly

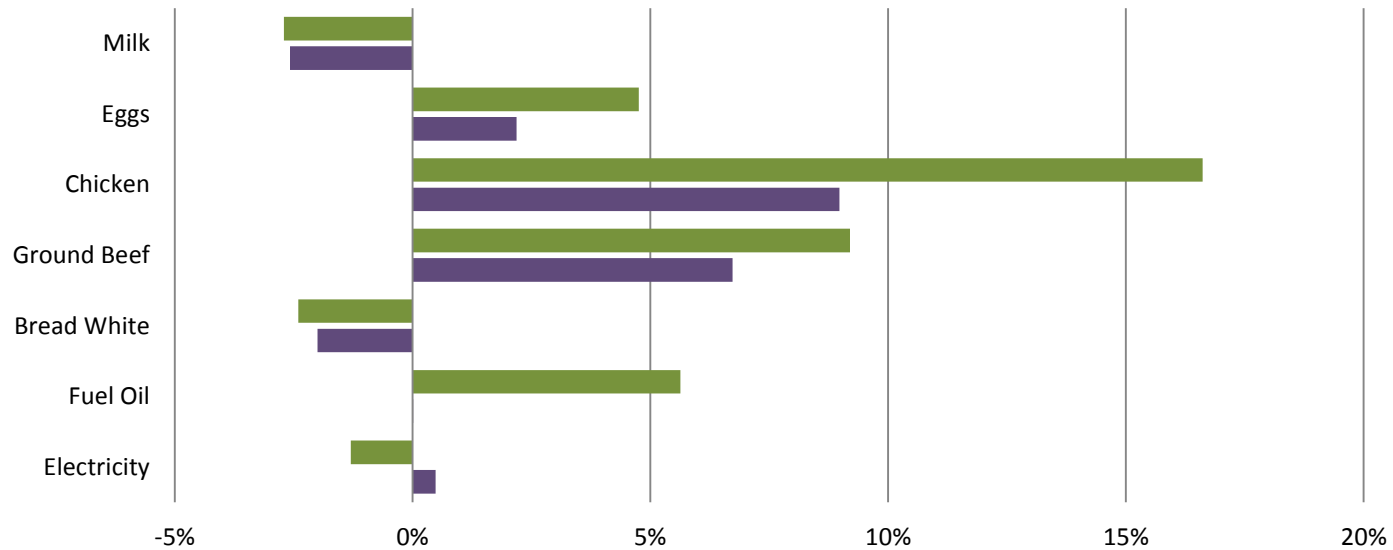
Consumer Price Index - Monthly

Bureau of Labor and Statistics



Consumer Price Index- Growth Percentage

Bureau of Labor & Standards



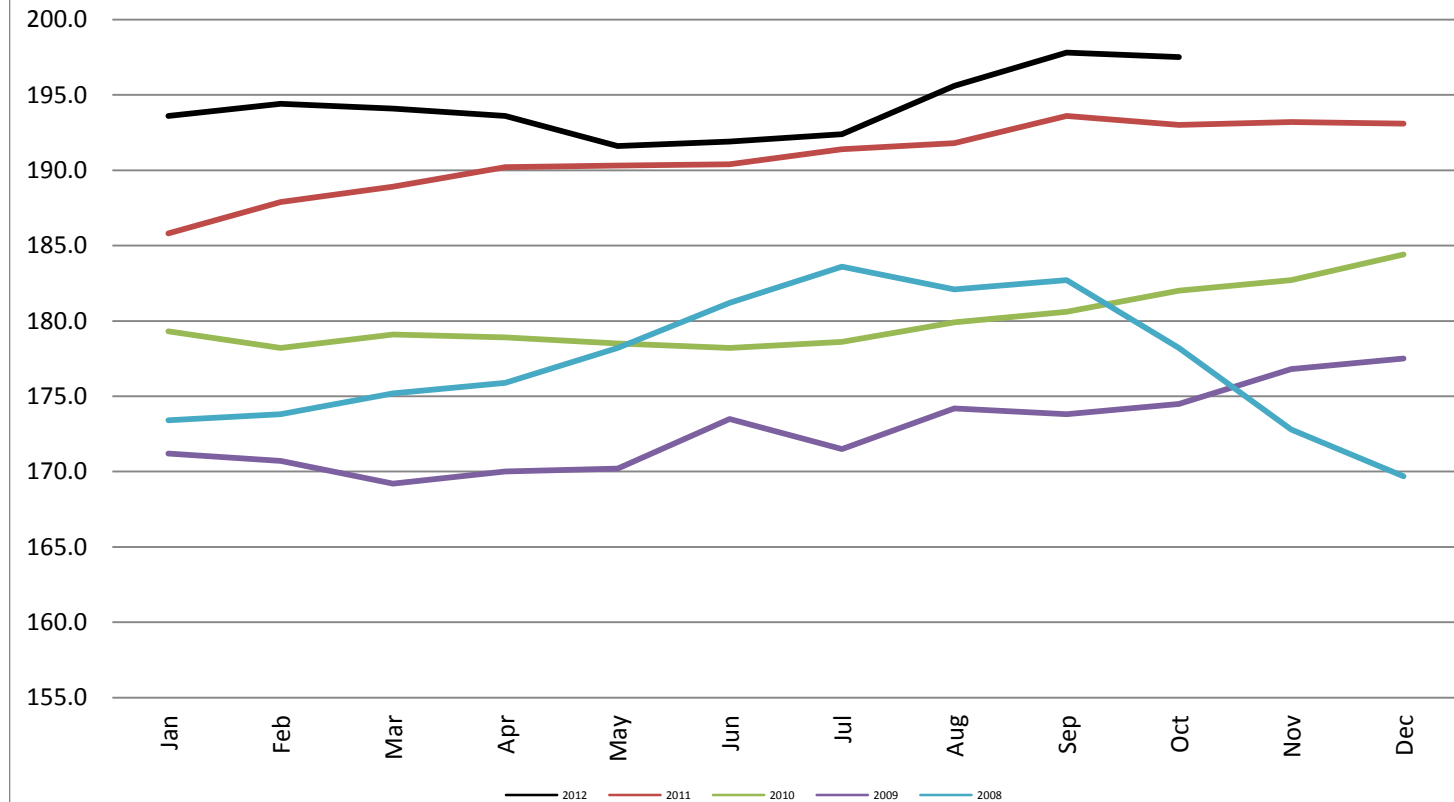
	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
OCT 12 vs. OCT 11	-0.012987588	0.056287754	-0.024021963	0.091982598	0.166158537	0.047568145	-0.027056875
YTD	0.004839689	0.000138365	-0.019981541	0.067273583	0.089726381	0.021870585	-0.025810215

■ OCT 12 vs. OCT 11 ■ YTD

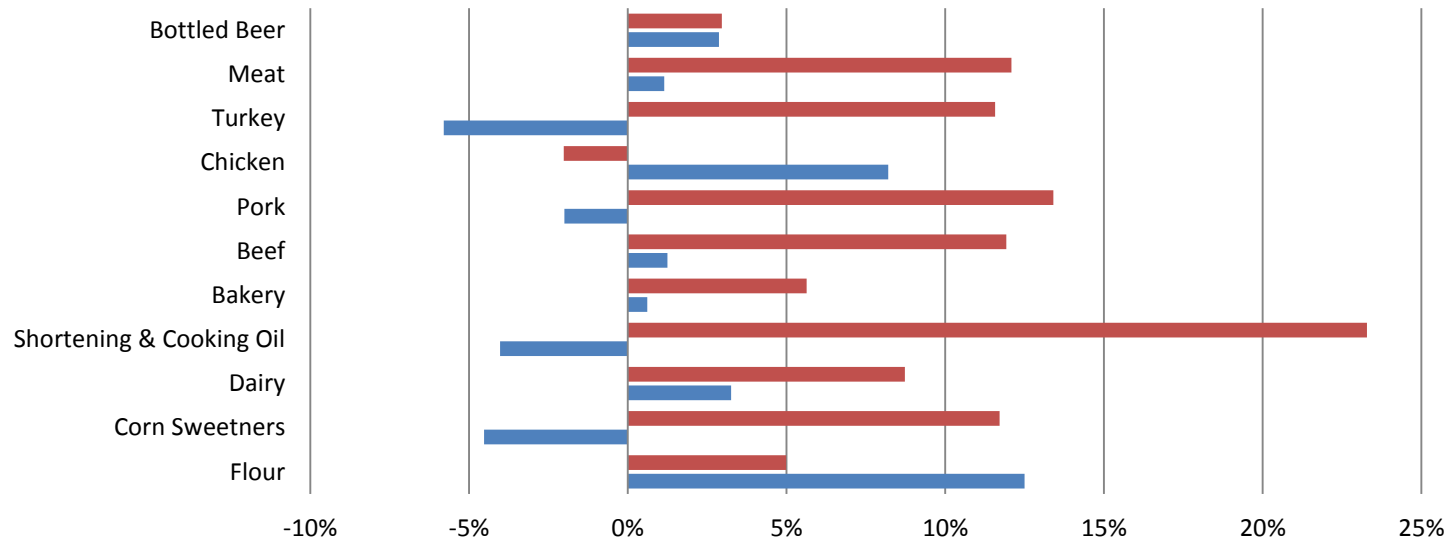
Producer Price Index - Monthly

Producer Price Index - Monthly

Bureau of Labor and Statistics



PPI Commodities - Growth Percentage
Bureau of Labor & Standards



	Flour	Corn Sweetners	Dairy	Shortening & Cooking Oil	Bakery	Beef	Pork	Chicken	Turkey	Meat	Bottled Beer
■ OCT 12 VS. OCT 11	0.049847	0.117083	0.087288	0.232808	0.056349	0.119274	0.134013	0.020148	0.115690	0.120879	0.029615
■ YTD	0.124941	0.045281	0.032520	0.040211	0.006165	0.012509	0.019938	0.082036	0.057999	0.011487	0.028693

■ OCT 12 VS. OCT 11 ■ YTD