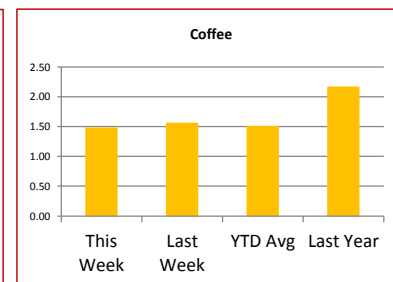
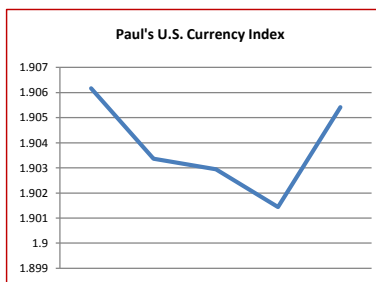
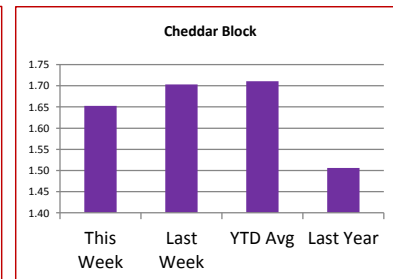
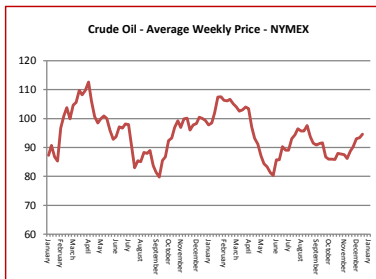
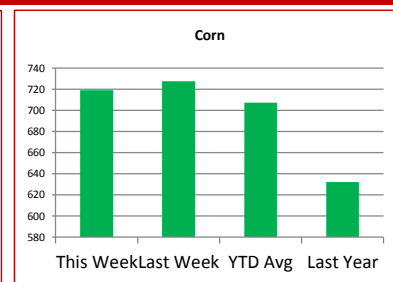
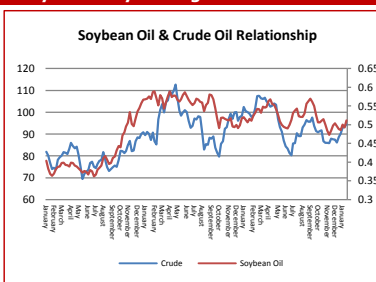


Commodity Activity - Weekly Average

| 1/21/2013 | This Week | Last Week | YTD Avg | Last Year | vs. Last Week | vs. Last Year |
|--|-----------|-----------|---------|-----------|---------------|---------------|
| CME Group | | | | | | |
| Corn | ↓ 719.06 | 727.55 | 707.14 | 632.20 | -1.17% | 13.74% |
| Soybean | ↑ 1441.3 | 1425.5 | 1420.8 | 1218.6 | 1.10% | 18.28% |
| Soy Meal | ↑ 417.30 | 415.38 | 410.19 | 322.28 | 0.46% | 29.48% |
| Soybean Oil | ↑ 0.5217 | 0.5116 | 0.5065 | 0.5154 | 1.97% | 1.22% |
| Rough Rice | ↑ 15.48 | 15.16 | 15.18 | 14.64 | 2.11% | 5.77% |
| Wheat | ↓ 774.81 | 781.45 | 764.56 | 639.05 | -0.85% | 21.24% |
| Cheddar Barrel | ↓ 1.586 | 1.660 | 0.000 | 1.487 | -4.41% | 6.68% |
| Cheddar Block | ↓ 1.653 | 1.704 | 1.711 | 1.506 | -2.99% | 9.73% |
| Milk Class III | ↑ 18.12 | 18.10 | 0.00 | 17.09 | 0.07% | 5.97% |
| Butter AA | ↑ 1.505 | 1.489 | 0.000 | 1.558 | 1.11% | -3.40% |
| Source: CME Group | | | | | | |
| USDA Weekly Prices | | | | | | |
| Live Cattle | ↓ 1.242 | 1.261 | 0.000 | 1.257 | -1.55% | -1.24% |
| Course Ground Beef | ↓ 2.114 | 2.150 | 0.000 | 2.090 | -1.68% | 1.15% |
| Live Hog | ↑ 0.5750 | 0.5460 | 0.5478 | 0.5890 | 5.31% | -2.38% |
| Pork Bellies | ↑ 1.45 | 1.38 | 1.38 | 1.19 | 5.07% | 21.85% |
| Chicken Whole (GA Dock) | ↑ 0.9950 | 0.9925 | 0.9906 | 0.9075 | 0.25% | 9.64% |
| Crude Corn Oil | ↑ 52.50 | 52.25 | 52.06 | 55.20 | 0.48% | -4.89% |
| Crude Peanut Oil | ↓ 115.00 | 121.00 | 120.75 | 108.40 | -4.96% | 6.09% |
| Source: USDA | | | | | | |
| NYMEX Futures & Retail | | | | | | |
| Crude Oil | ↑ 95.83 | 94.54 | 94.19 | 99.38 | 1.36% | -3.58% |
| Heating Oil No.2 Spot | ↔ 305.55 | 305.55 | 302.16 | 304.90 | 0.00% | 0.21% |
| On Highway Diesel | ↑ 390.20 | 389.40 | 390.63 | 384.80 | 0.21% | 1.40% |
| On Highway Gasoline | ↑ 331.50 | 330.30 | 330.38 | 338.90 | 0.36% | -2.18% |
| Natural Gas | ↑ 3.501 | 3.465 | 3.357 | 2.618 | 1.04% | 33.73% |
| Source: New York Mercantile Exchange | | | | | | |
| Federal Reserve | | | | | | |
| *Euro | ↑ 1.3356 | 1.3324 | 1.3240 | 1.3046 | 0.24% | 2.38% |
| *British Pound | ↓ 1.5837 | 1.599 | 1.6017 | 1.5617 | -0.96% | 1.41% |
| Canadian Dollar | ↑ 0.9989 | 0.9870 | 0.9892 | 1.0068 | 1.21% | -0.78% |
| Chinese Yuan | ↑ 6.219 | 6.216 | 6.223 | 6.306 | 0.05% | -1.38% |
| Swiss Frank | ↑ 0.929 | 0.928 | 0.925 | 0.925 | 0.08% | 0.41% |
| Source: Federal Reserve Bank of New York | | | | | | |
| NYBOT Futures | | | | | | |
| Sugar 16 | ↓ 20.98 | 21.30 | 36.41 | 34.21 | -1.50% | -38.67% |
| Coffee | ↓ 1.4830 | 1.5630 | 1.5125 | 2.1735 | -5.12% | -31.77% |
| Source: Intercontinental Exchange | | | | | | |



Market Commentary

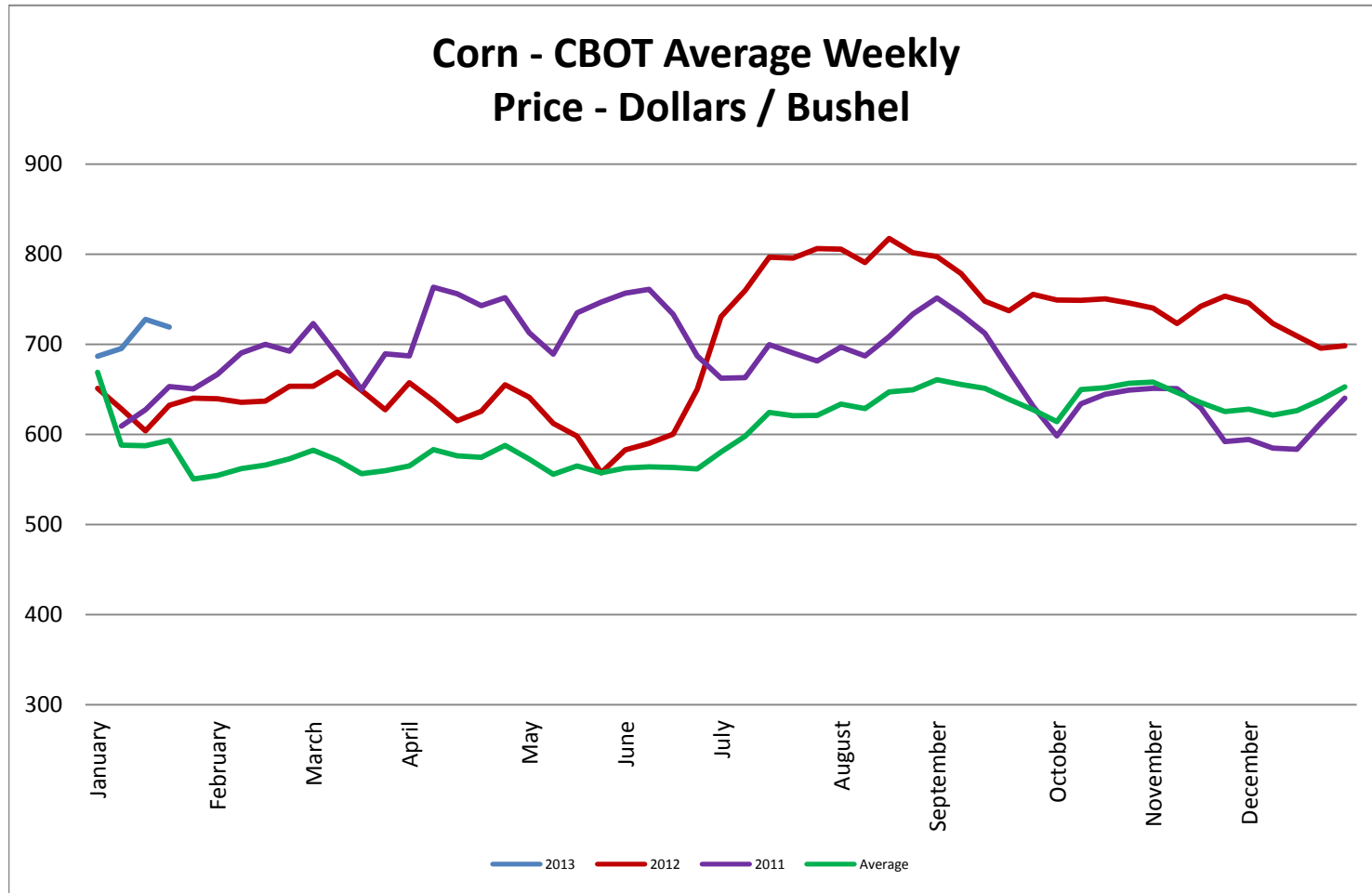
Commentary: It is hot and dry in South America. Specifically, it is hot and dry in Argentina for a second consecutive week. This caused some futures price volatility, in fact, significant volatility for beans and the soybeans complex. Beans are the issue in South America, as corn and wheat, which were both down last week, can be bought in more regions globally than beans. Only the U.S. and South America are regions for growing beans. There are some beans grown in China, but very little. Seems odd as soybeans are not native to either the U.S. or South America. The 10 to 15 day outlook is better for rain in South America, and as the week progressed, some weather premium was taken out of futures. Traders trade on information like weather forecasts, export inspections, and other government reports. They speculate on imperfect data. The reality is they trade on fear, not fact. This is why there was such volatility last week.

Corn futures closed between \$7.02-3/4 and \$7.28-1/2 per bushel, ending the week at \$7.02-3/4.
 Soybean futures closed between \$14.29-1/4 and \$14.51-3/4 per bushel, ending the week at \$14.41.
 Soybean meal futures closed between \$414.30 and \$421.60 per short ton, ending the week at \$416.40.
 Soybean oil futures closed between \$0.5168 and \$0.5243 per pound, ending the week at \$0.5210.
 Wheat futures closed between \$7.68-1/2 and \$7.91-1/4 per bushel, ending the week at \$7.76-1/2.

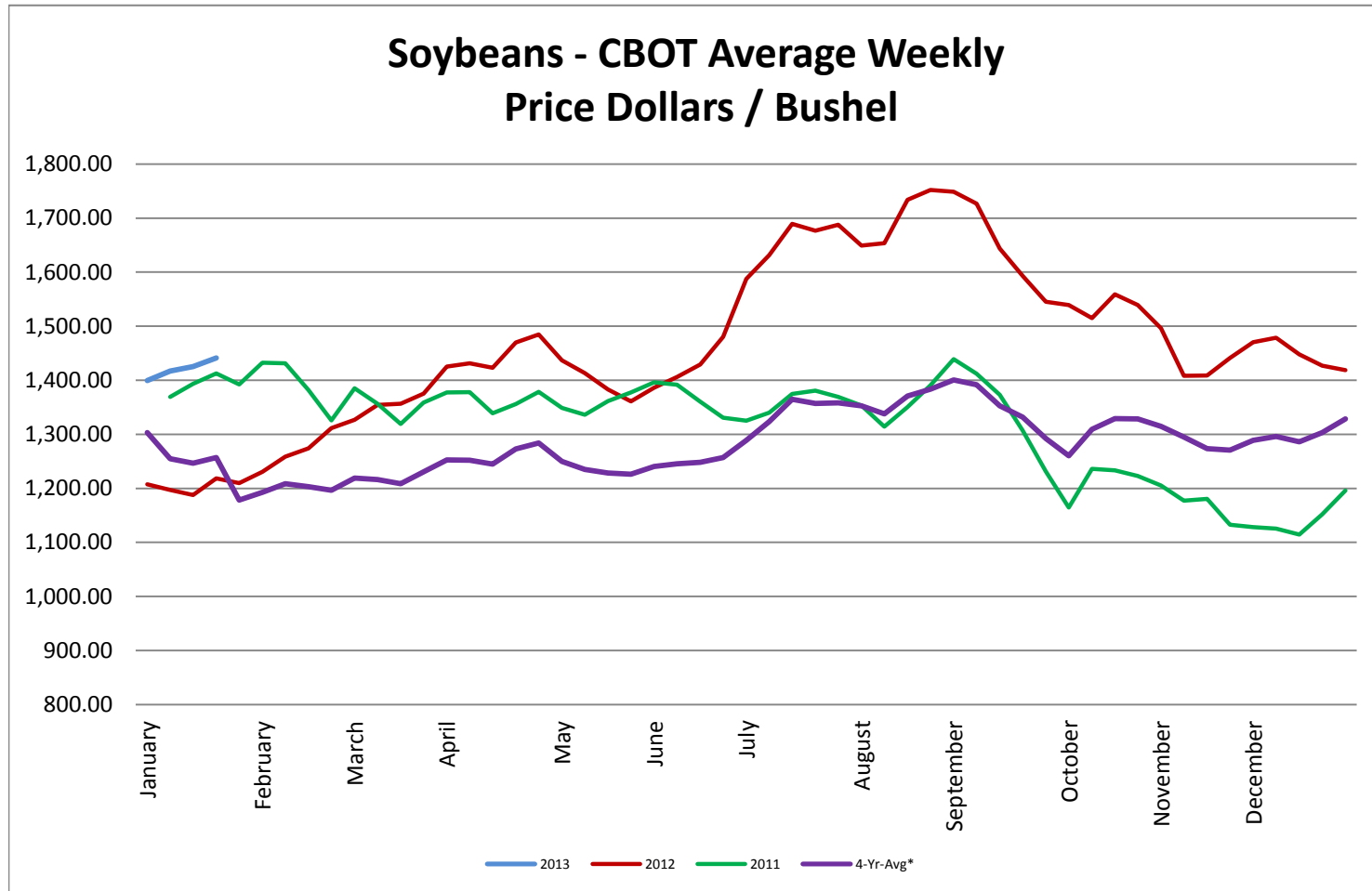
* Used as the indexing unit of measure for this exchange rate

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.

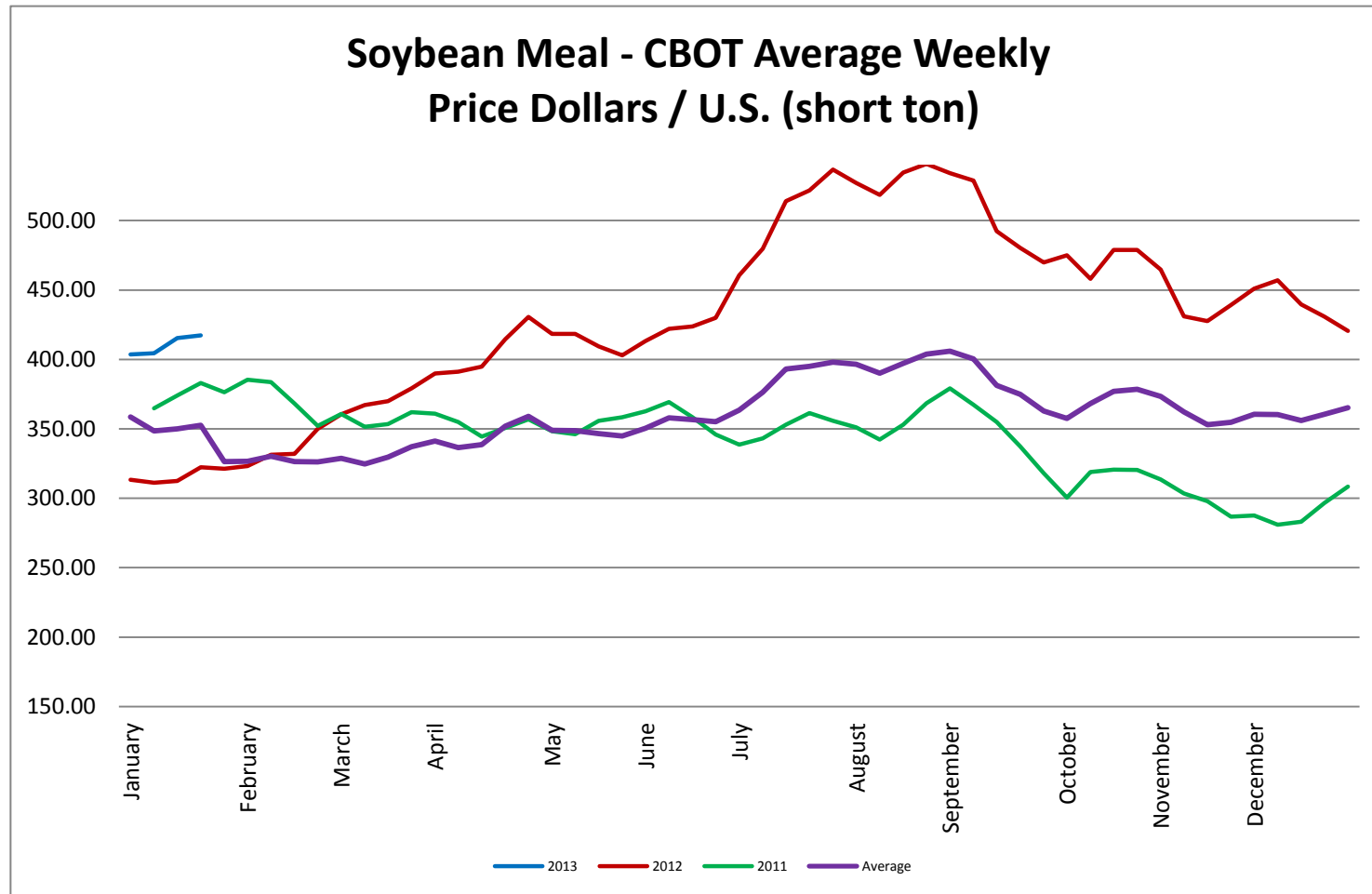
Corn - CBOT Weekly Futures Price



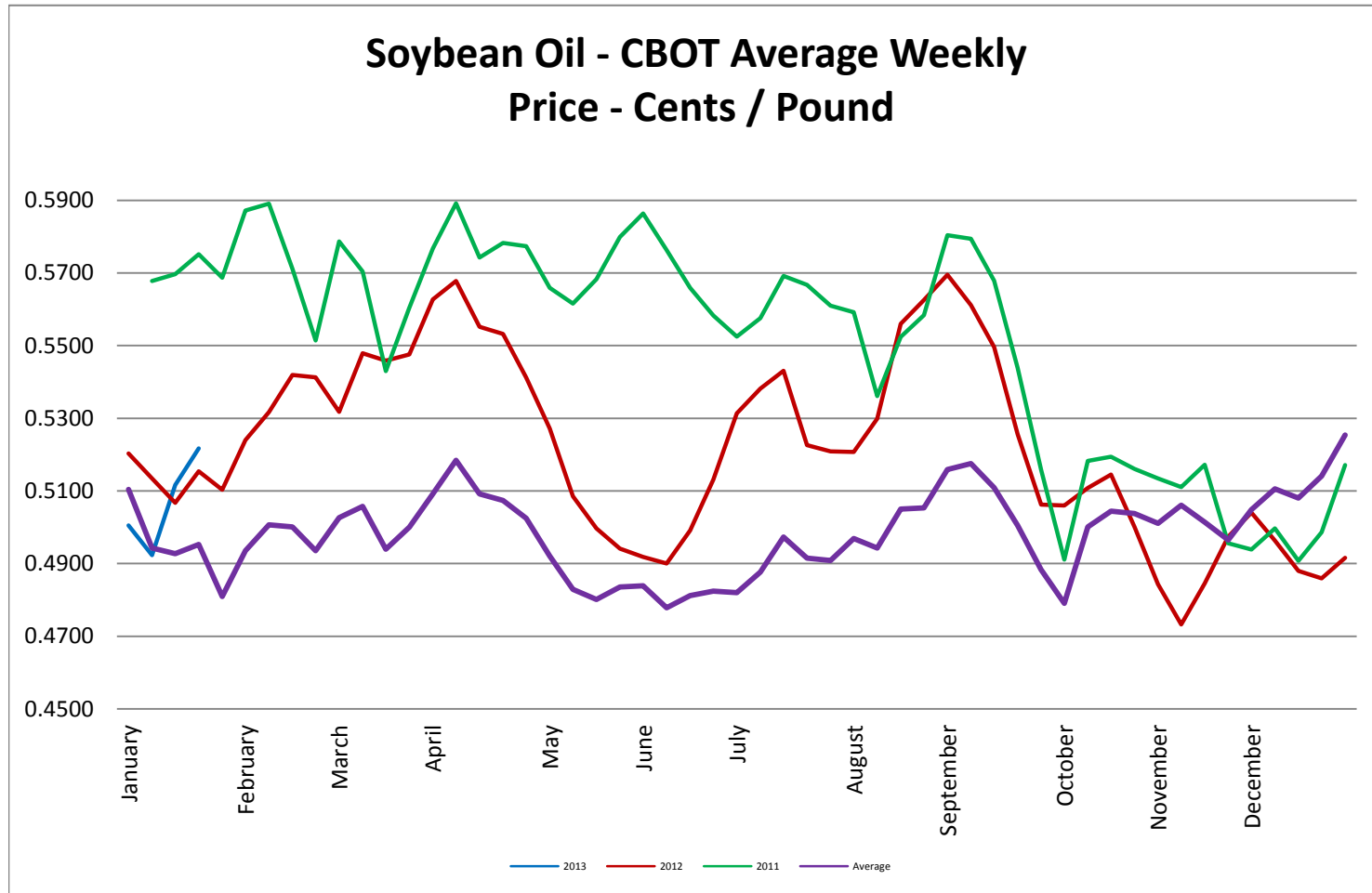
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



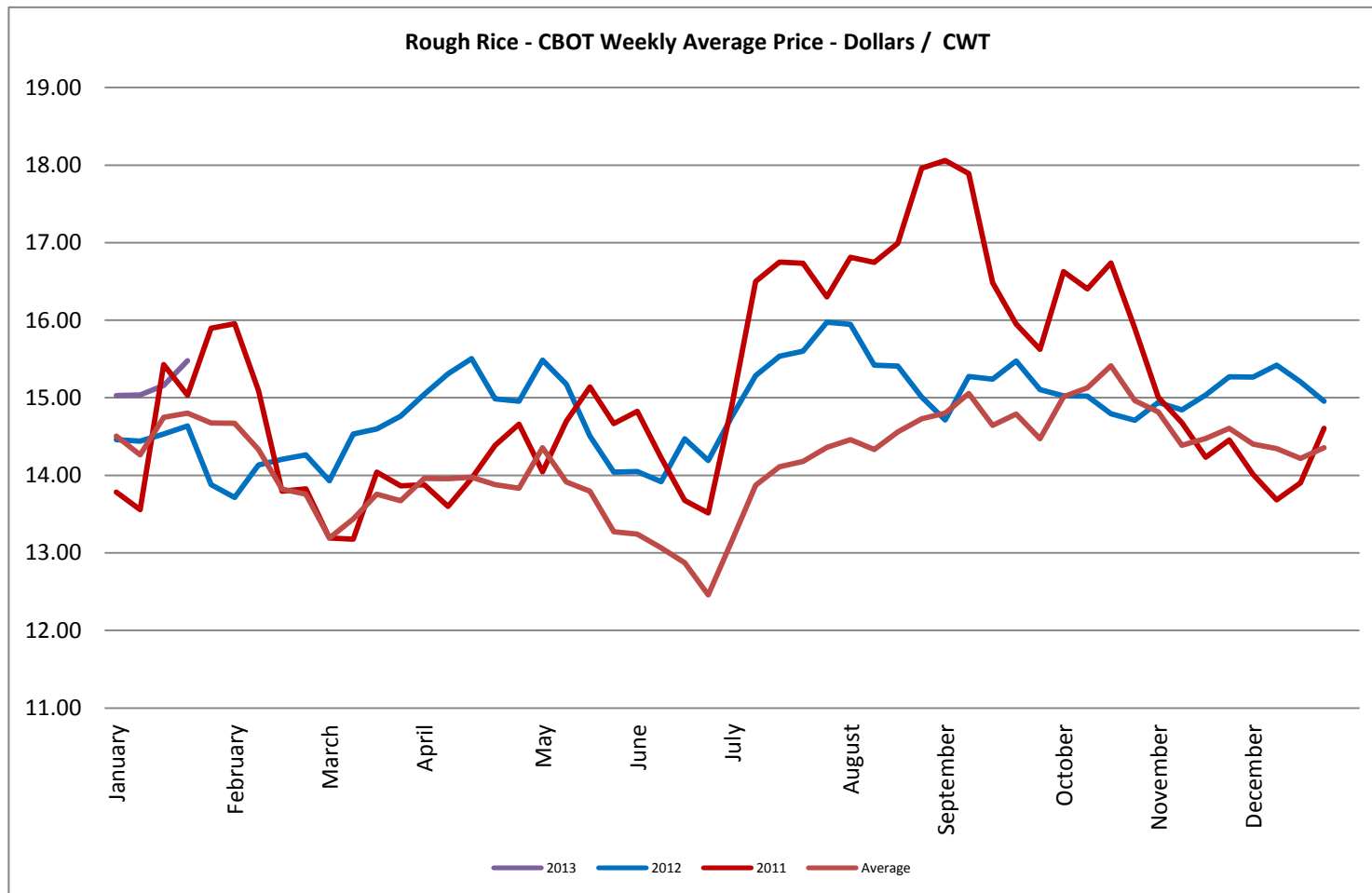
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



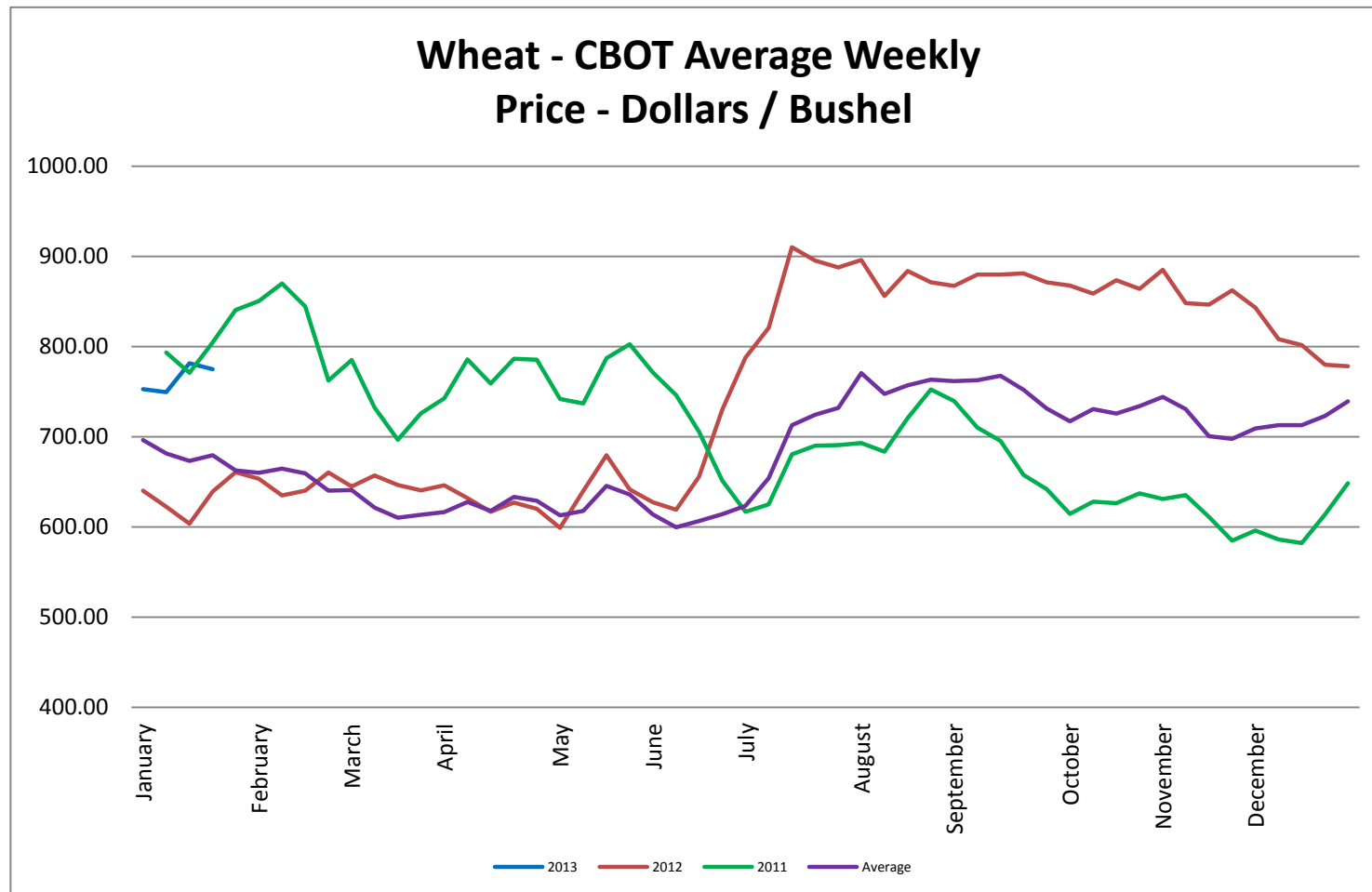
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



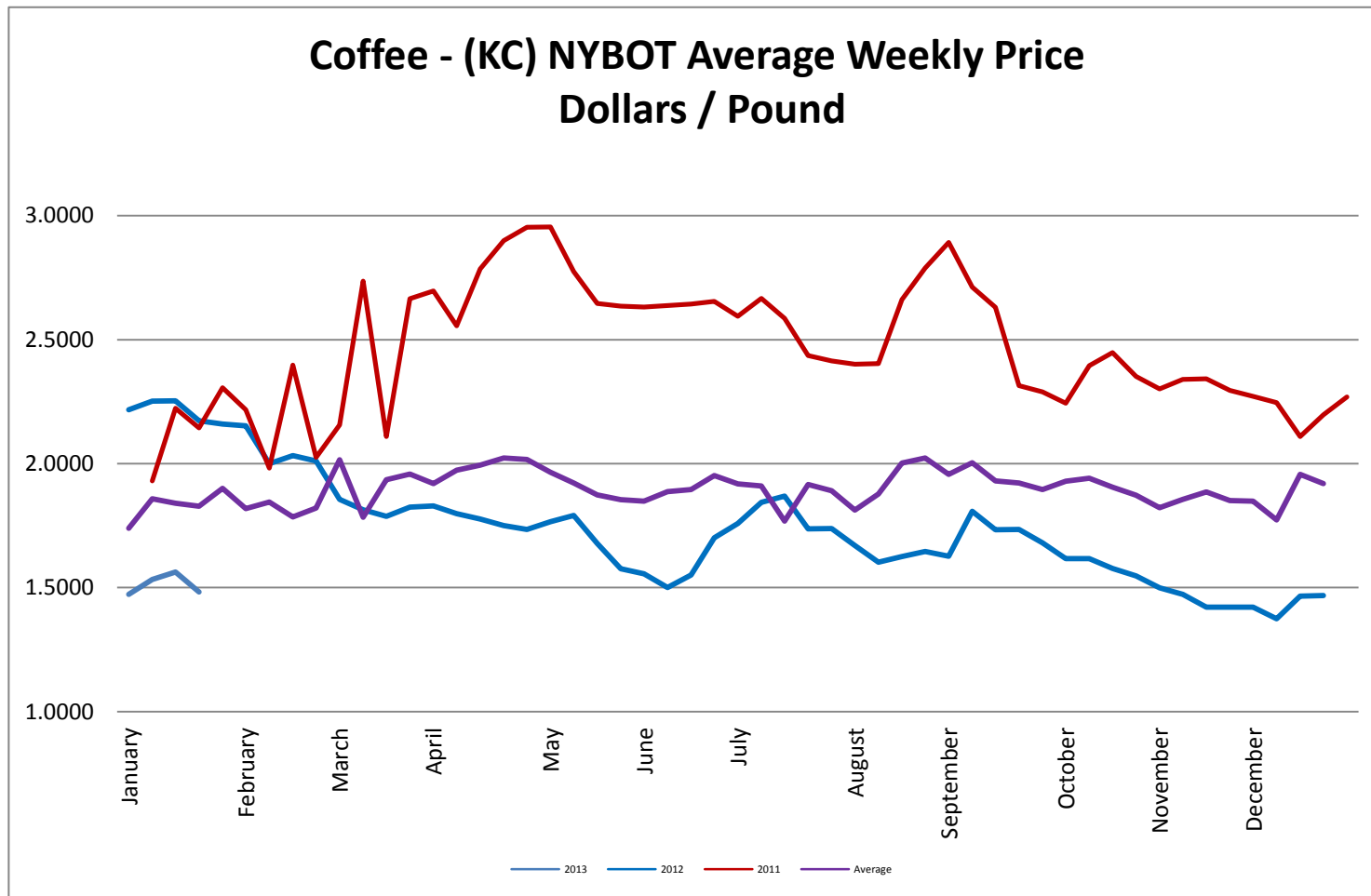
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



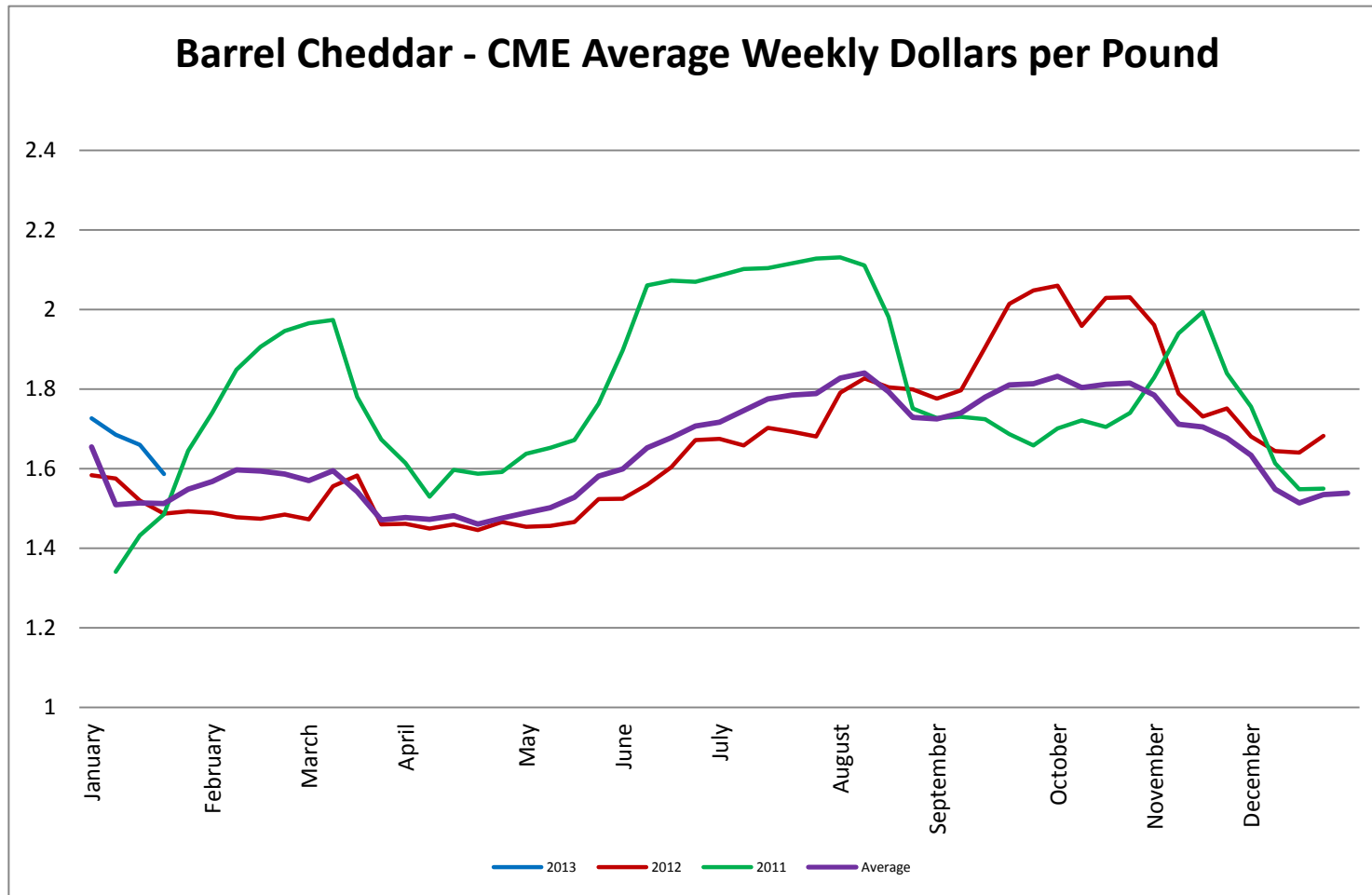
Wheat - CBOT Weekly Average Price - Dollars / Bushel



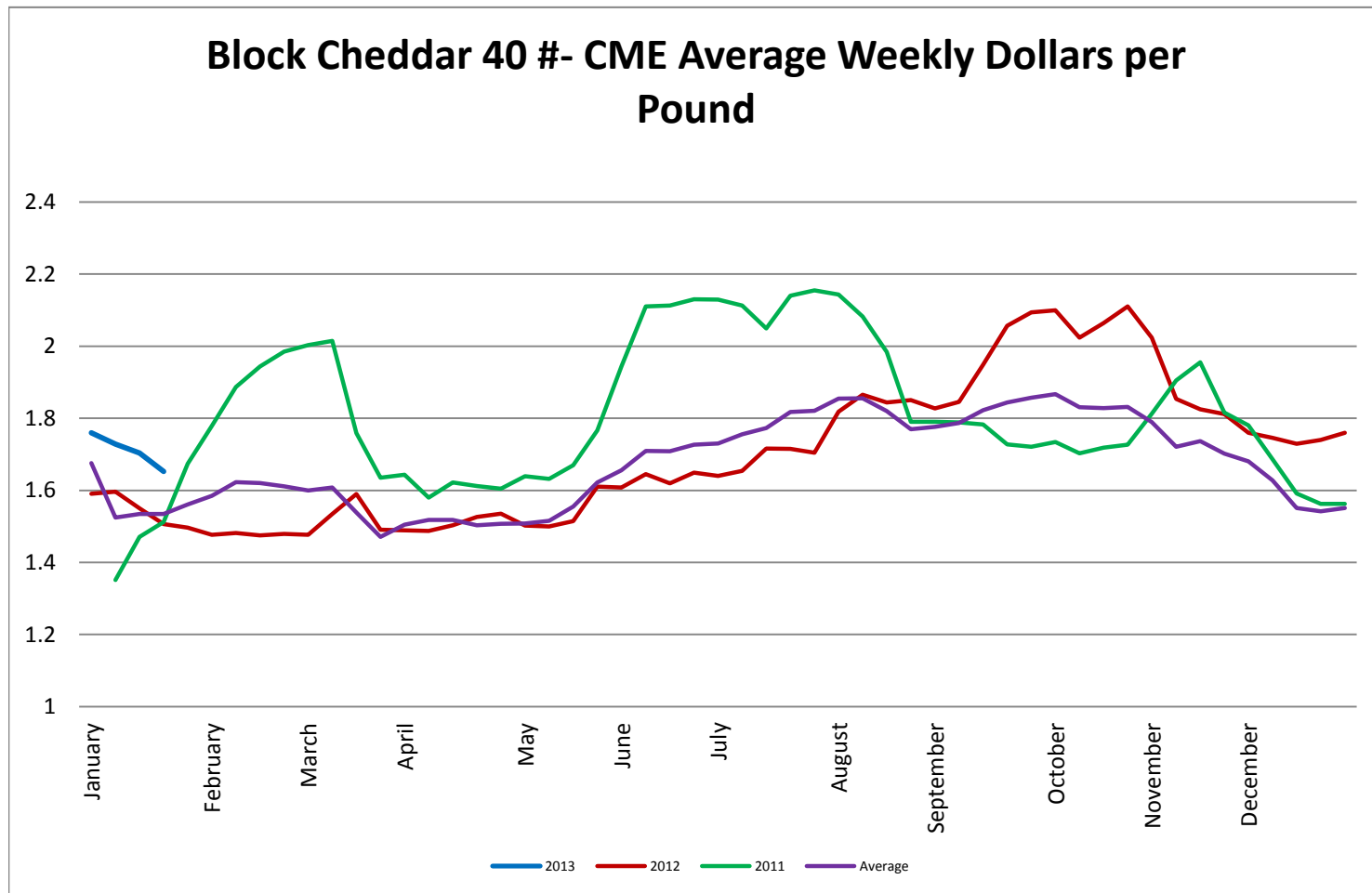
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



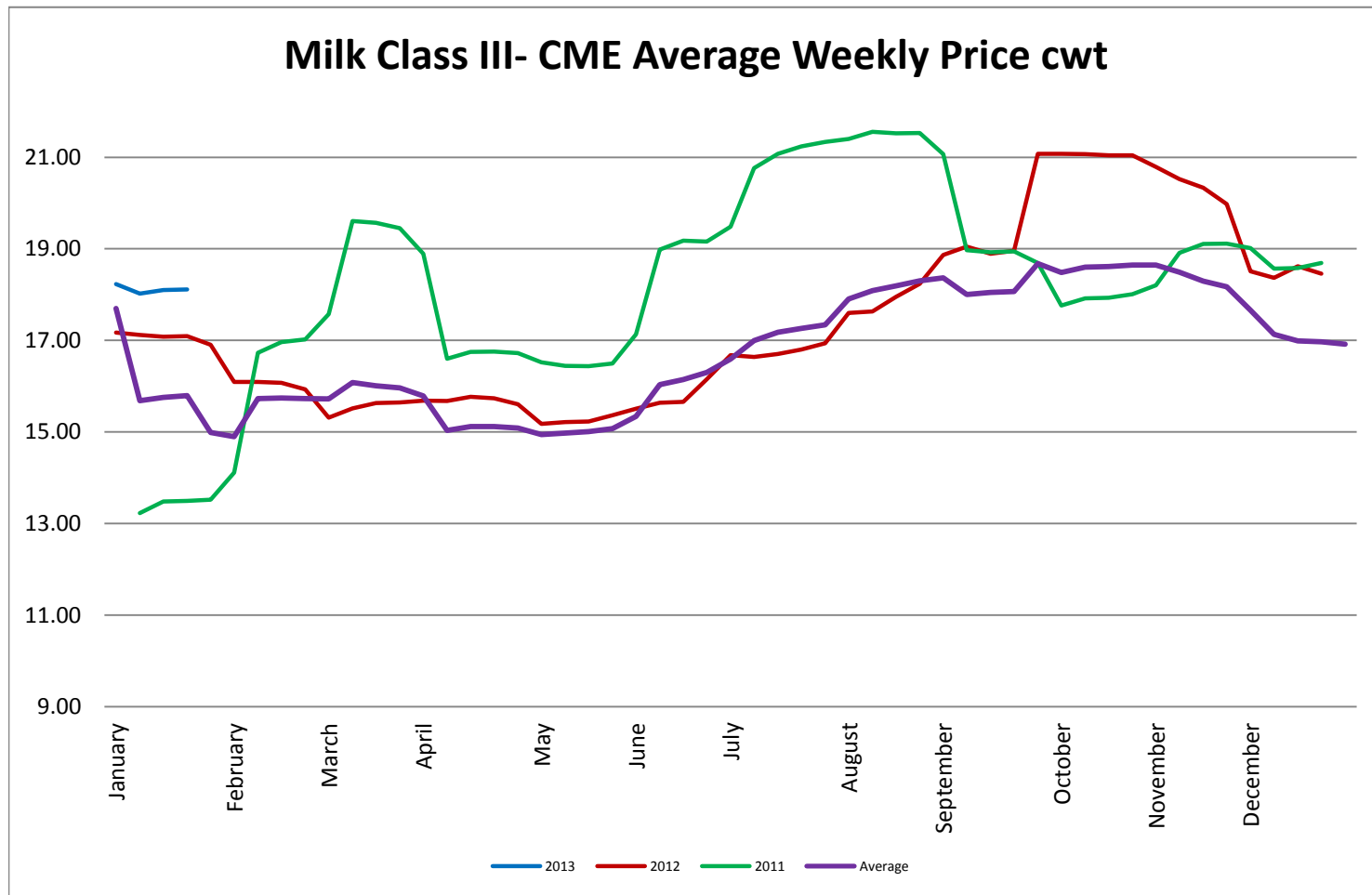
Barrel Cheddar - CME Average Weekly Price / Pound



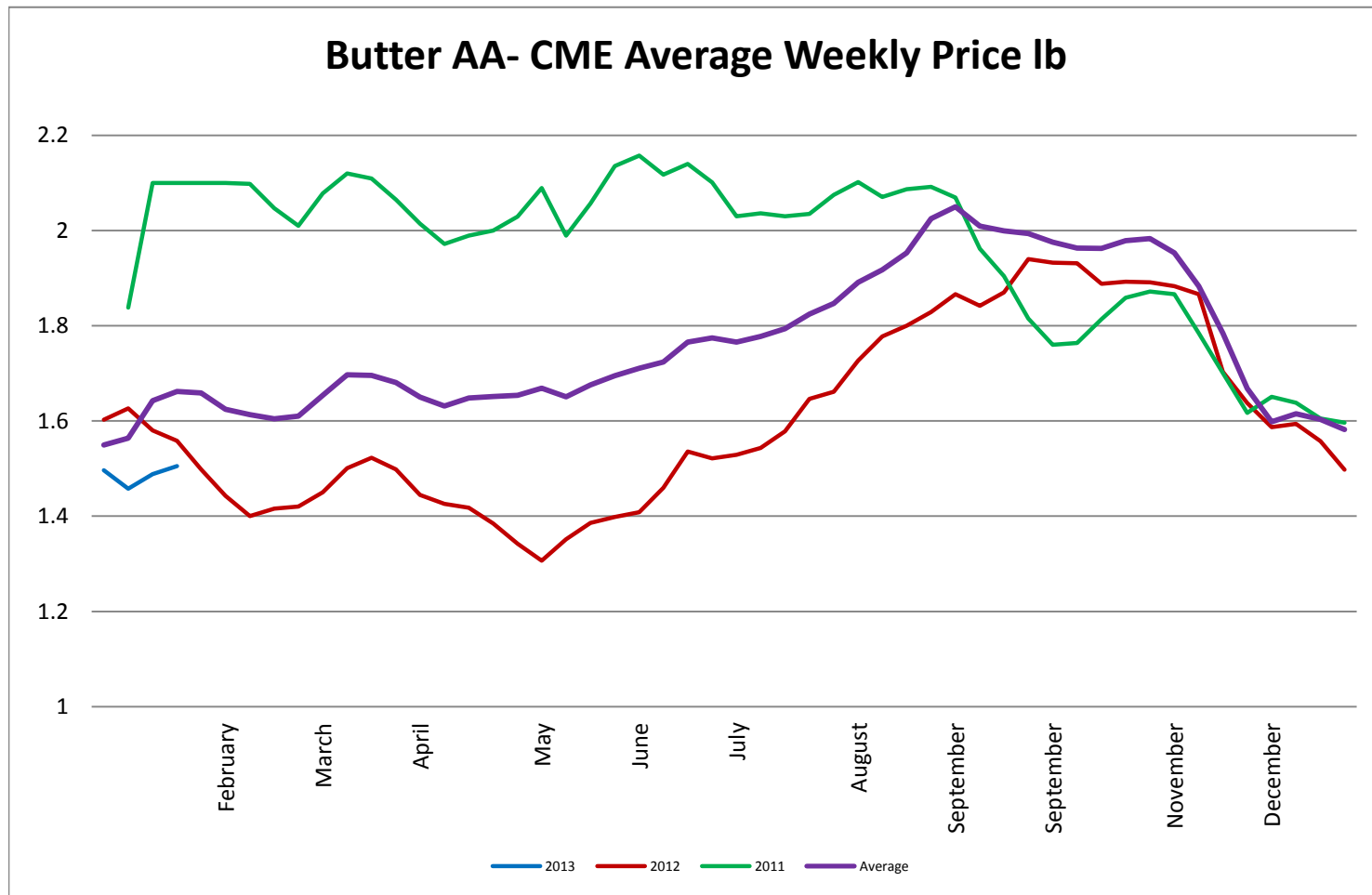
40 LB Block Cheddar - CME Average Weekly Price / Pound



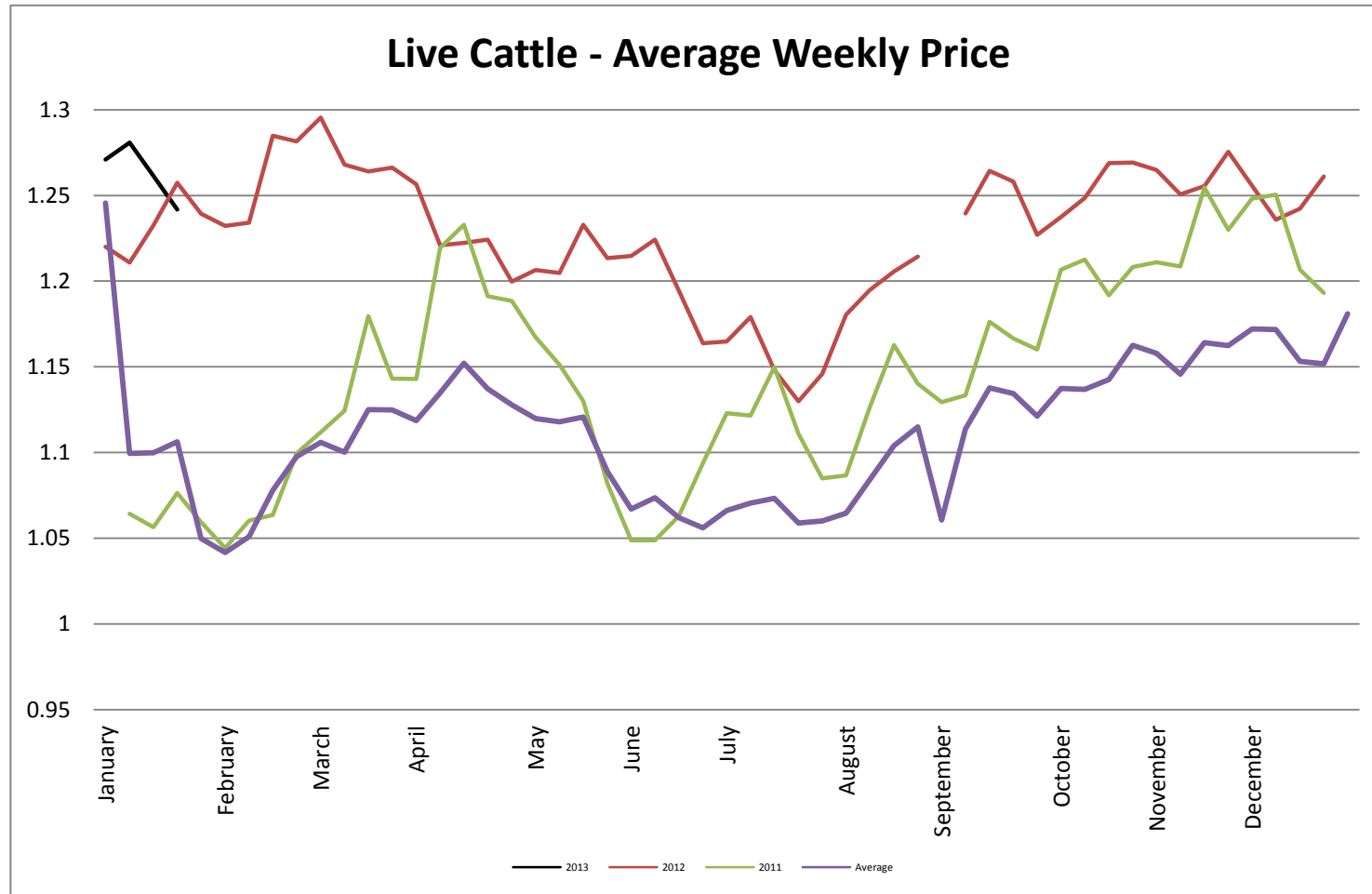
Milk Class III - CME Average Weekly Price CWT



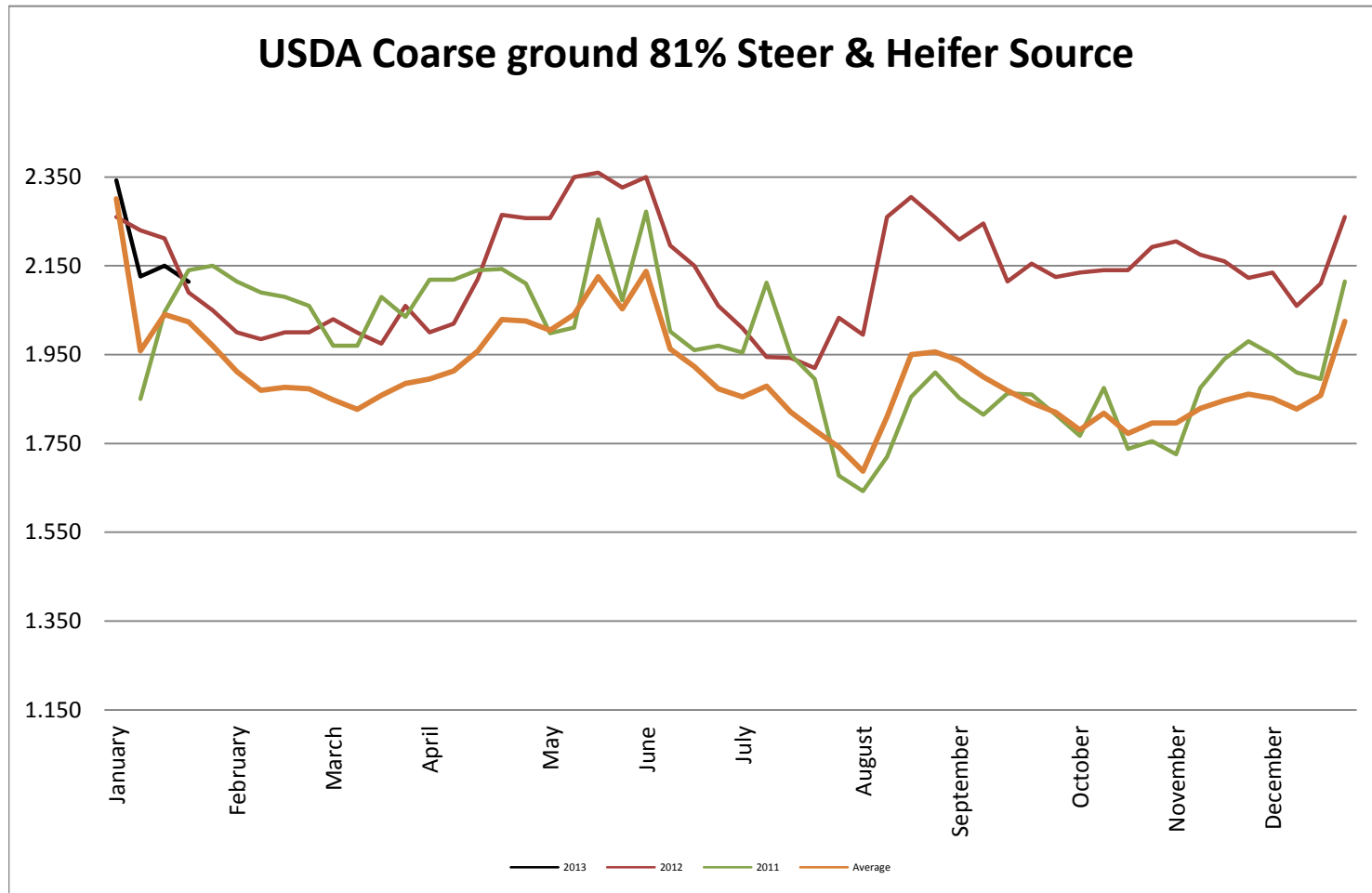
Butter AA - CME Average Weekly Price lb



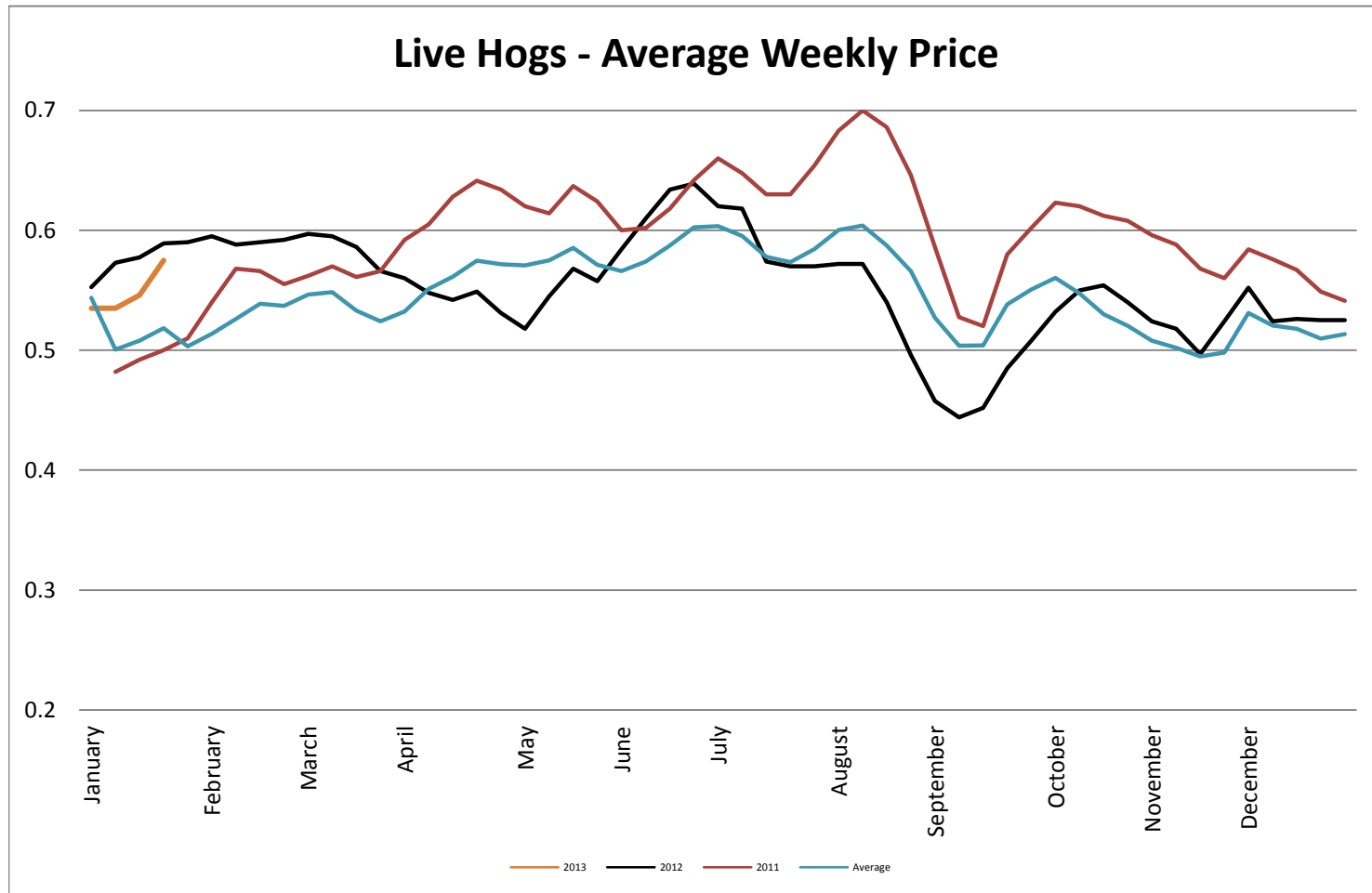
Live Cattle - Average Weekly Price USDA - 6 State Average



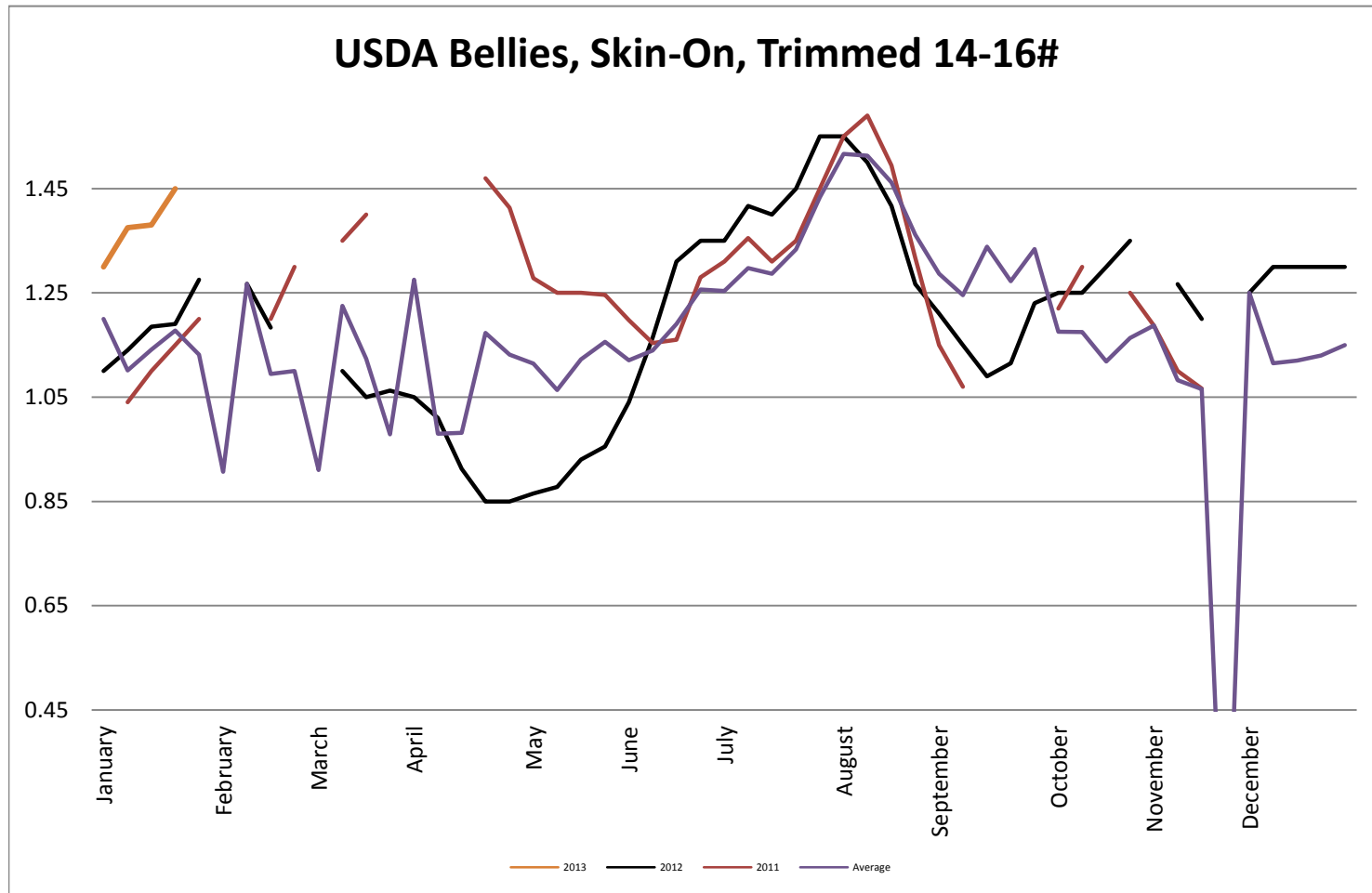
USDA Coarse ground 81% Steer & Heifer Source



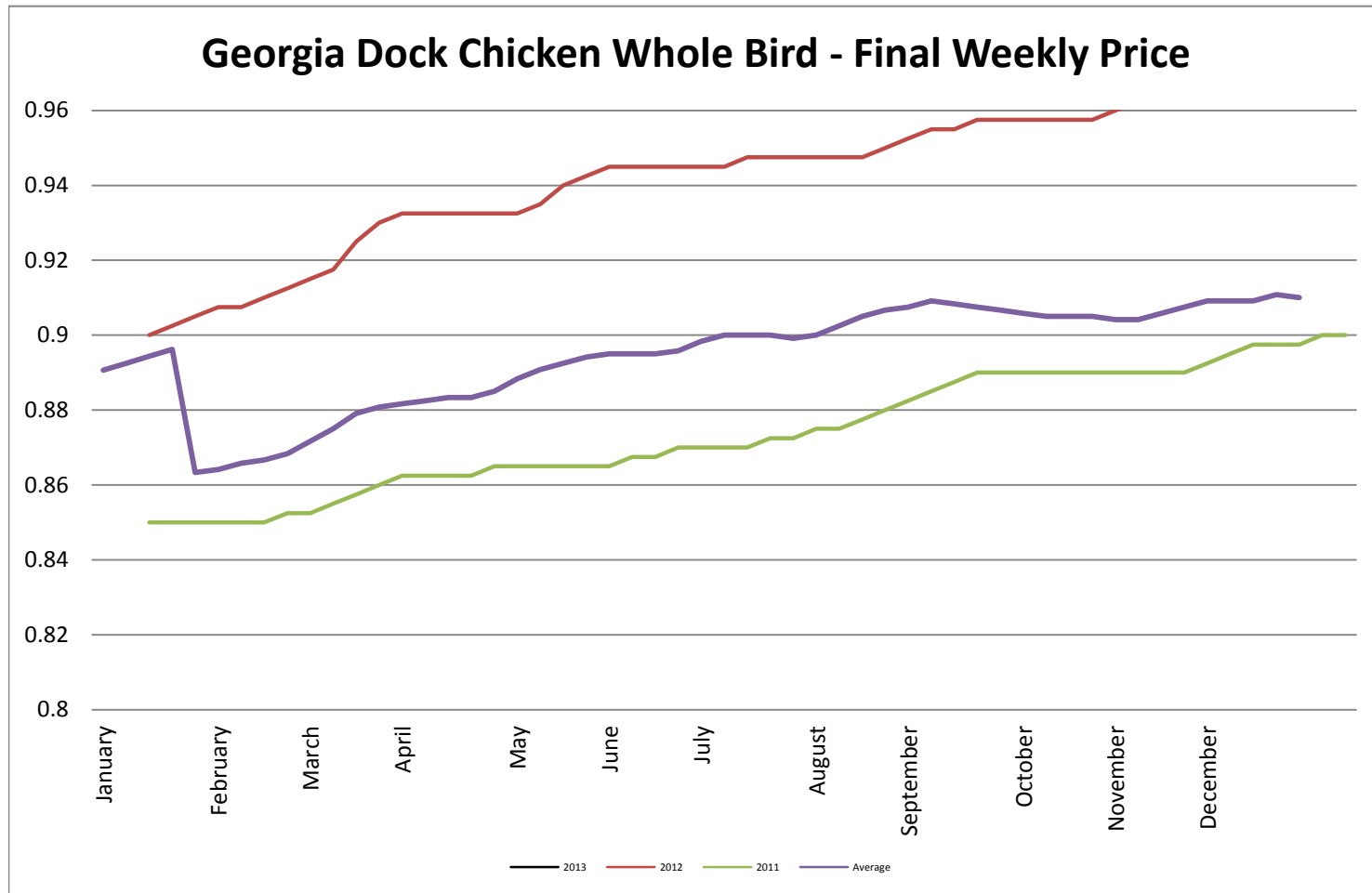
USDA Live Hogs - Average Weekly Price



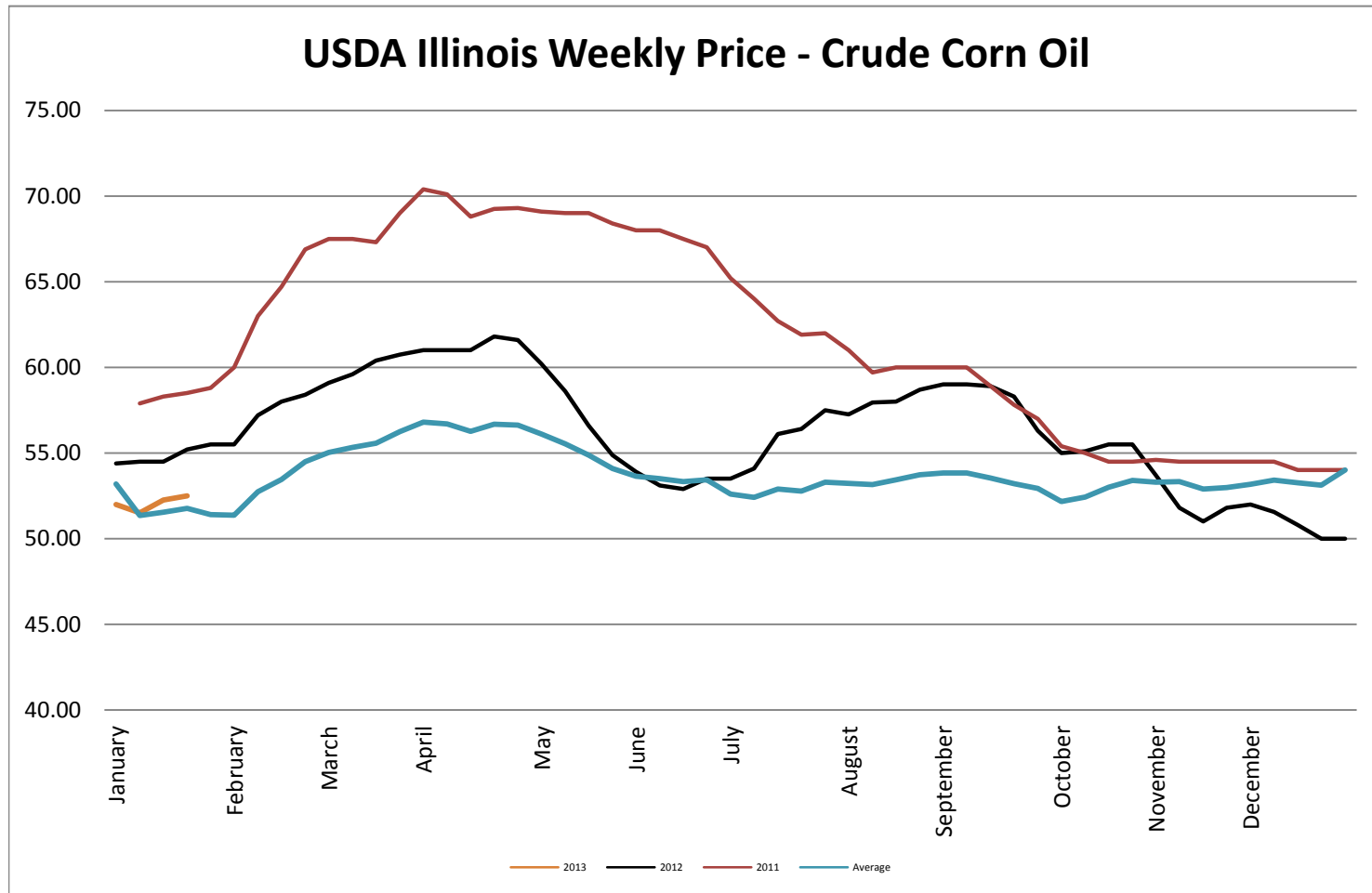
USDA Bellies, Skin-On, Trimmed 14-16#



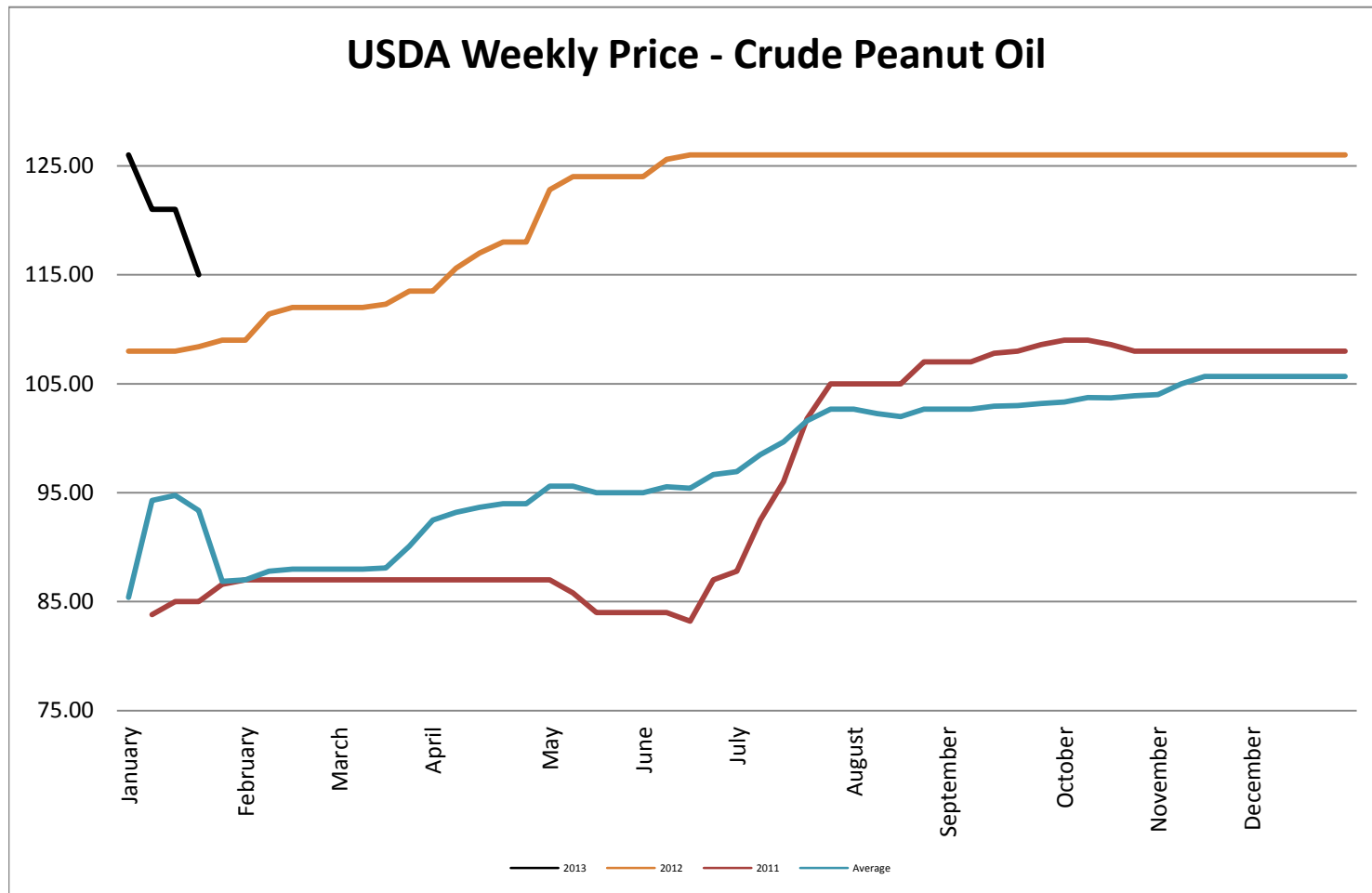
Georgia Dock Chicken - Final Weekly Price



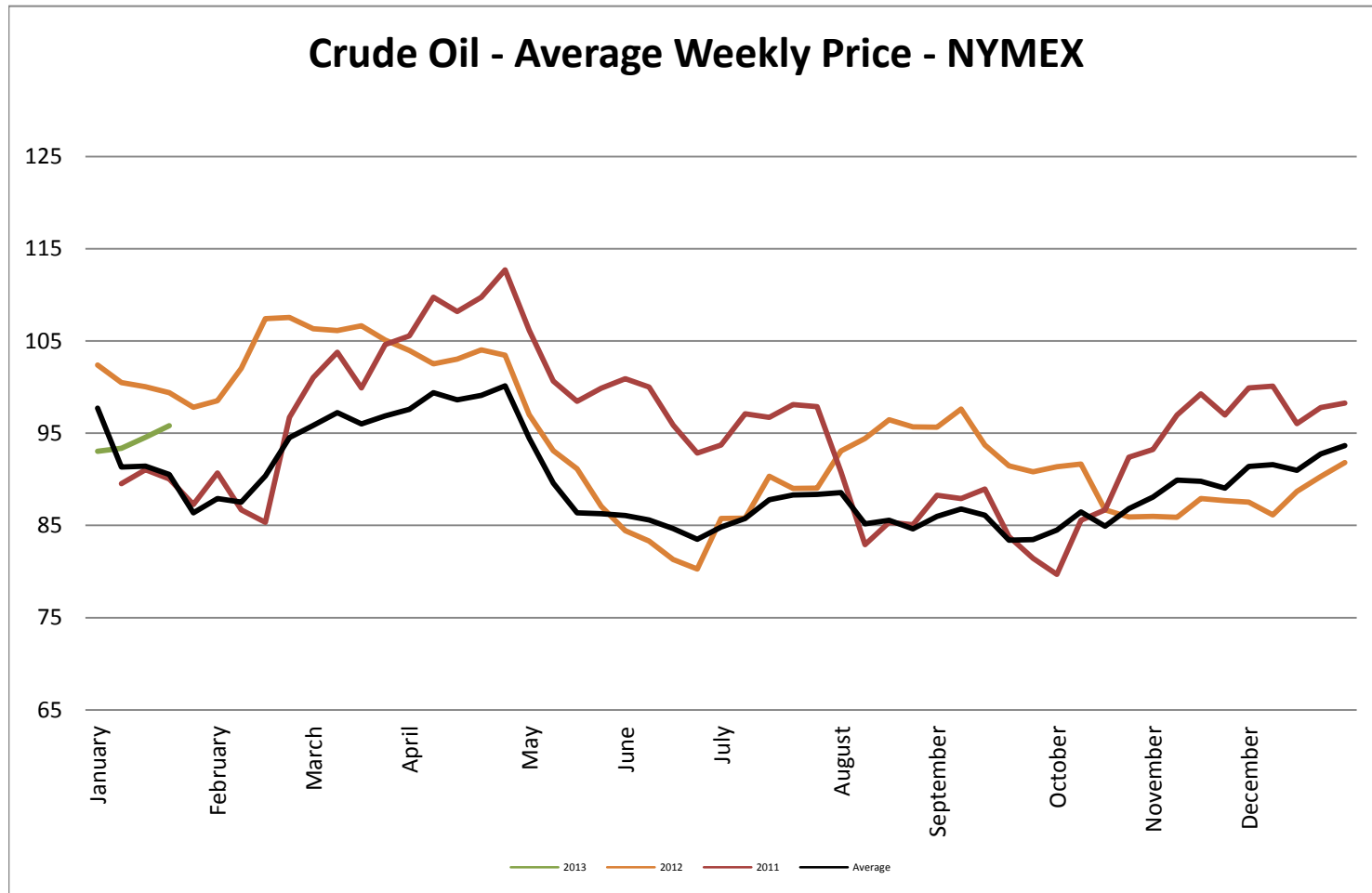
USDA Weekly Price - Crude Corn Oil



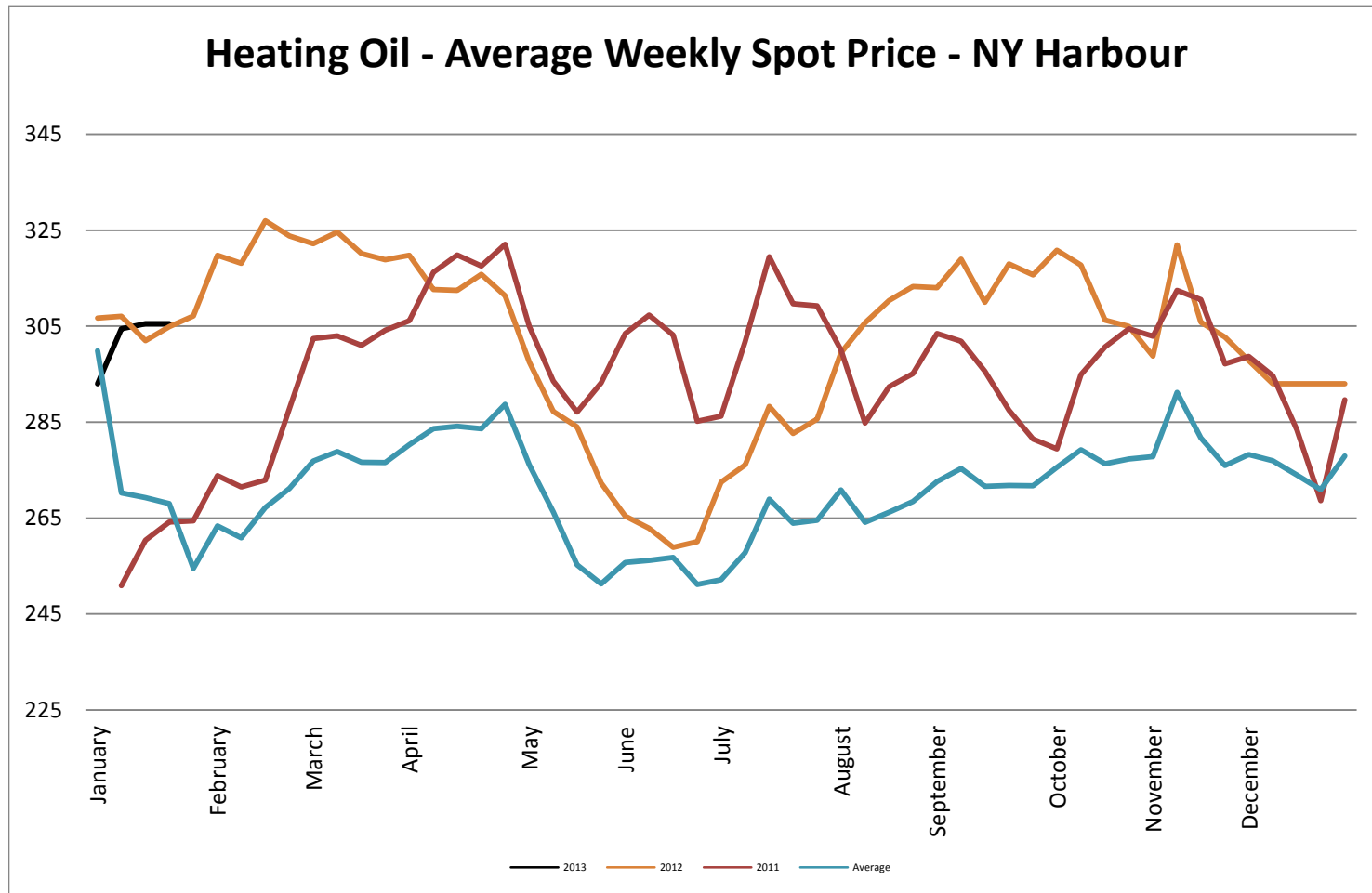
USDA Weekly Price - Crude Peanut Oil



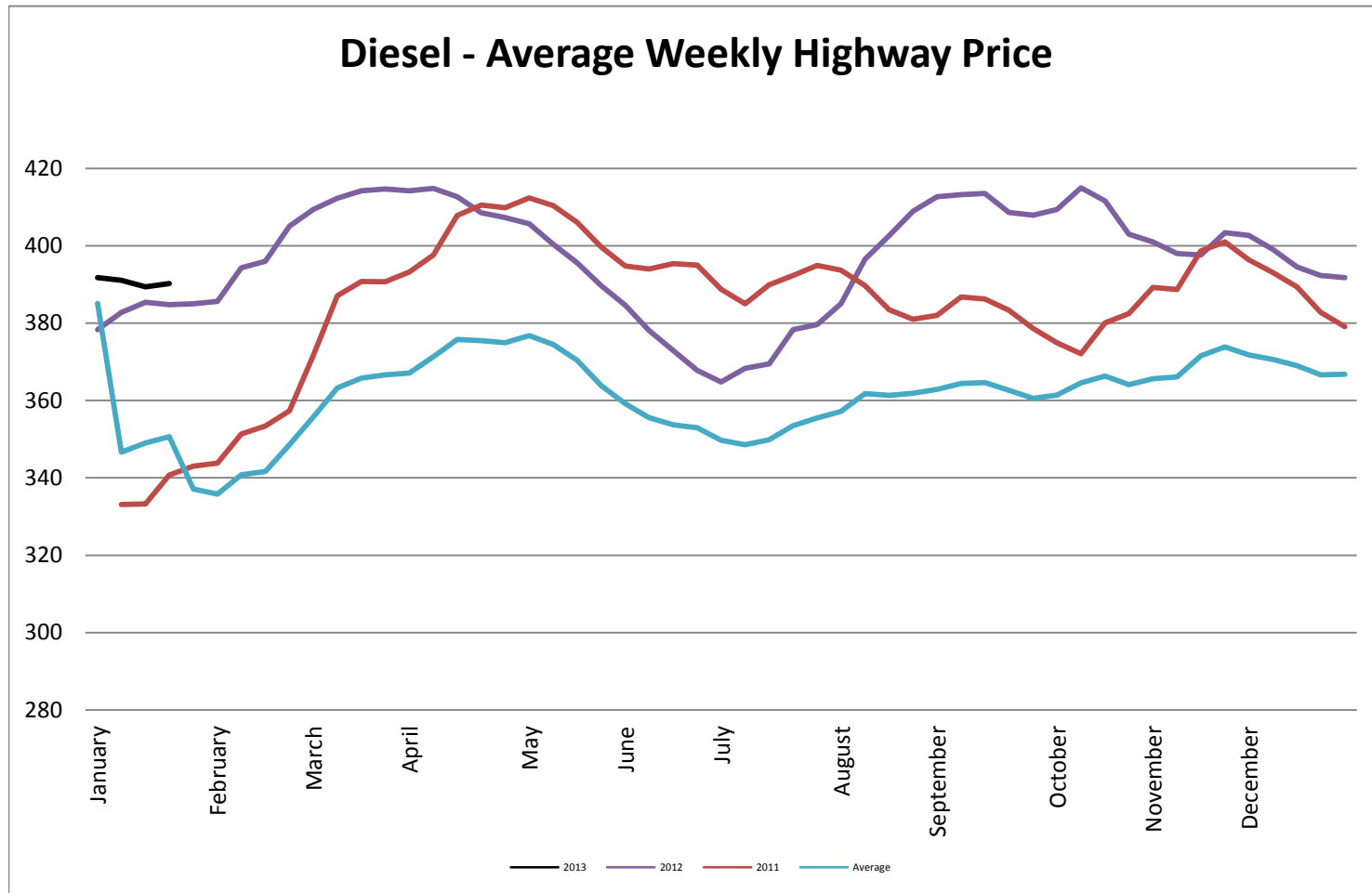
Crude Oil - Average Weekly Price - NYMEX



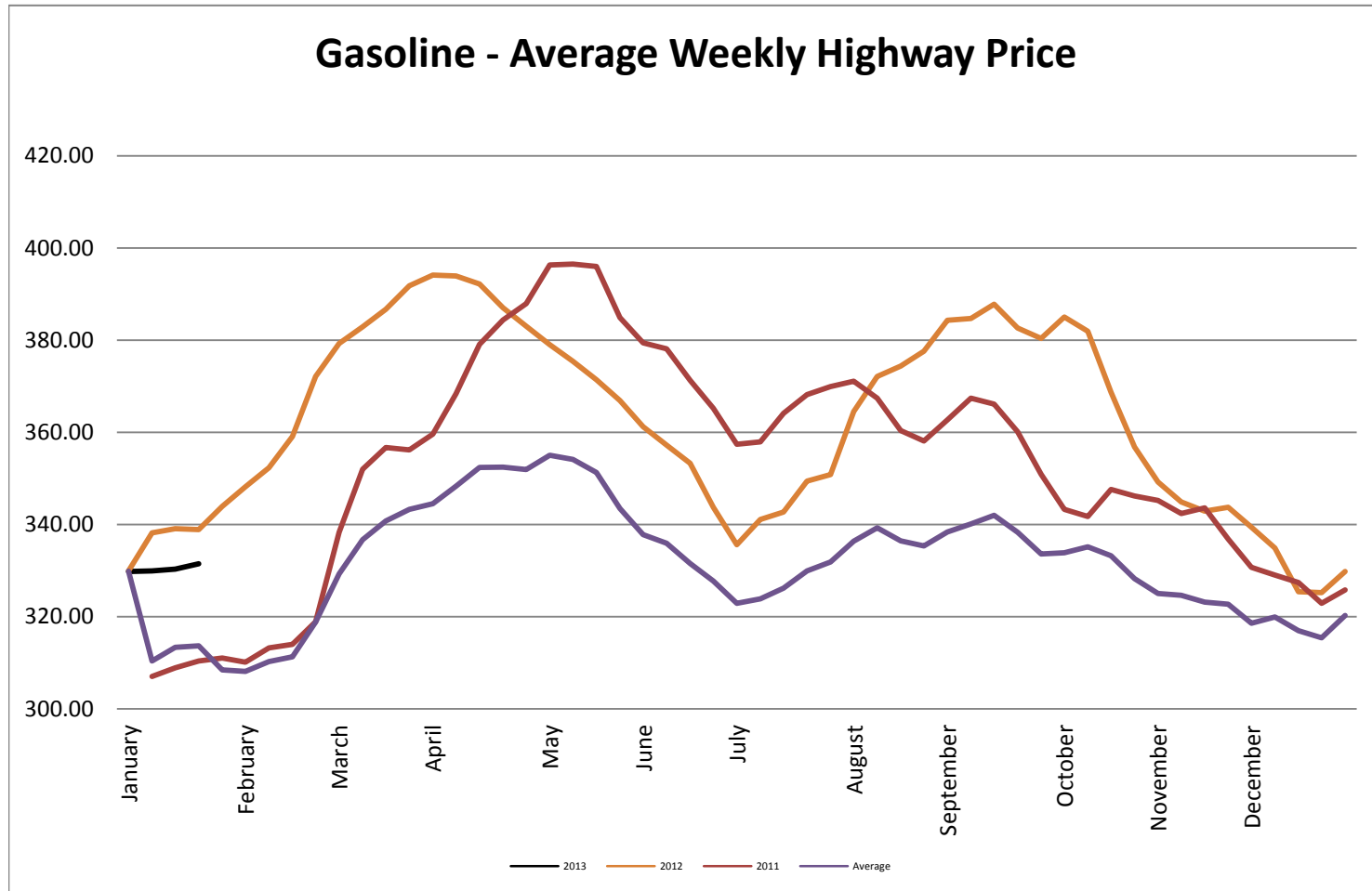
Heating Oil - Average Weekly Spot Price - NY Harbour



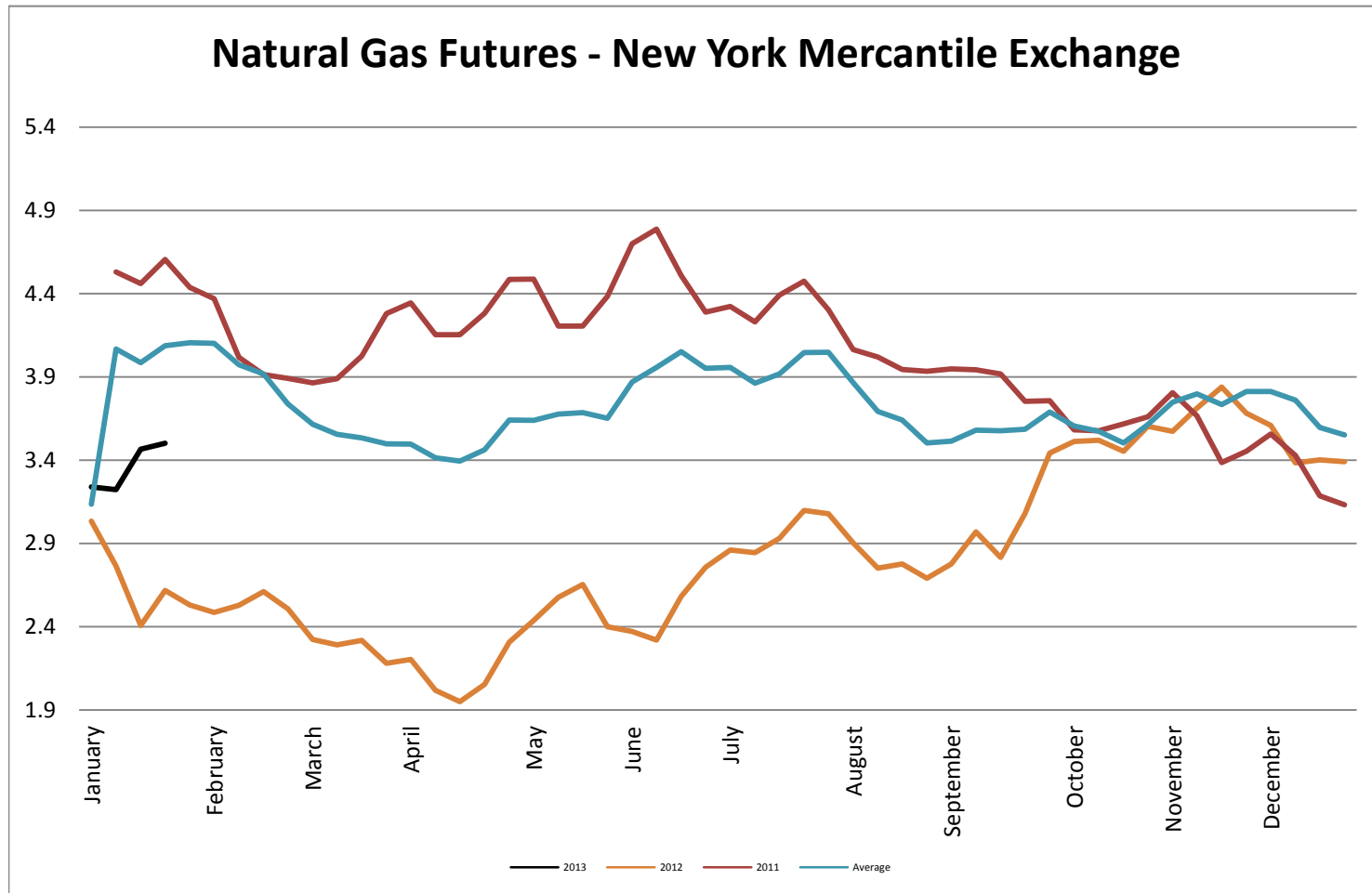
Diesel - Average Weekly Highway Price



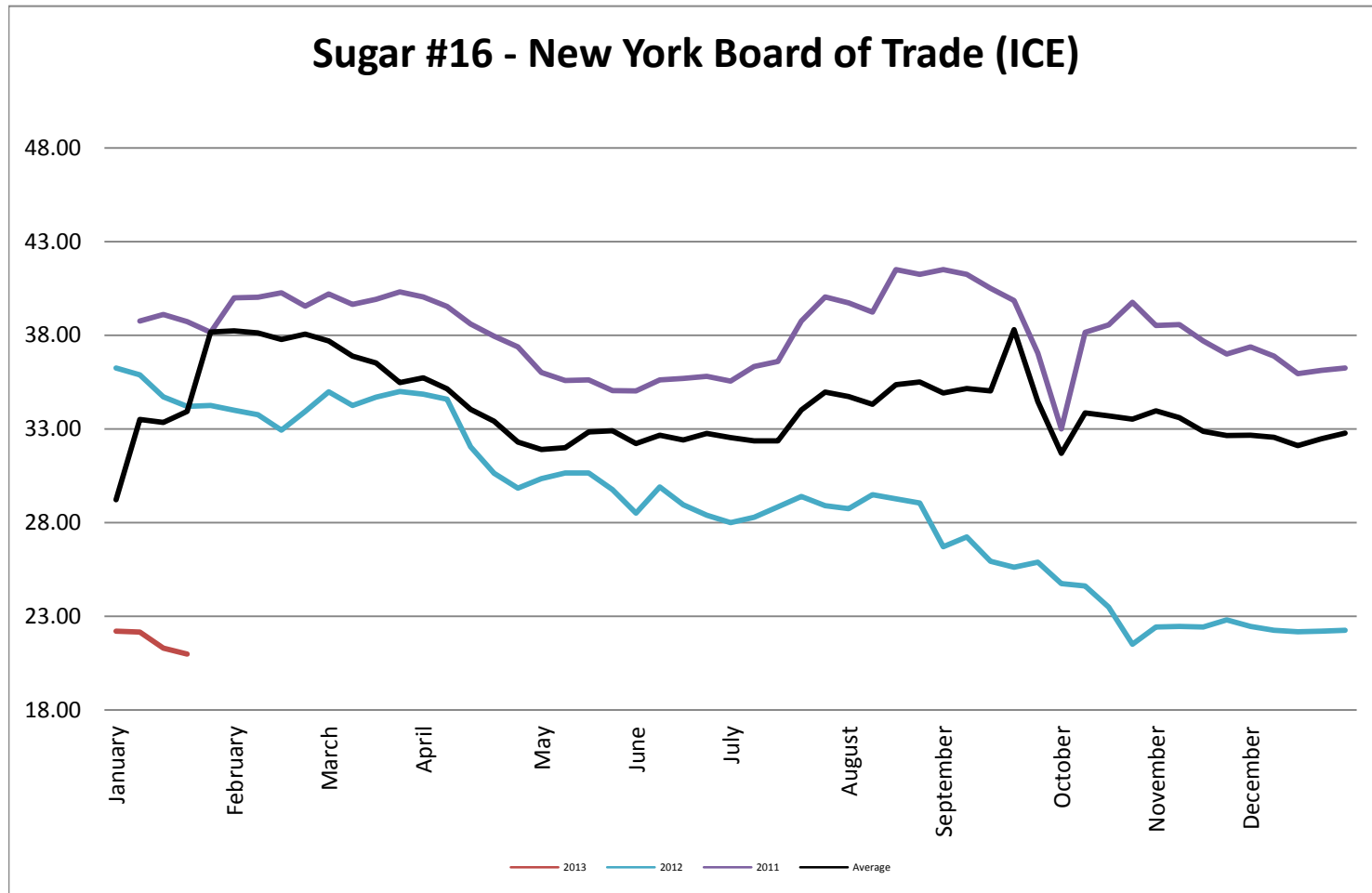
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



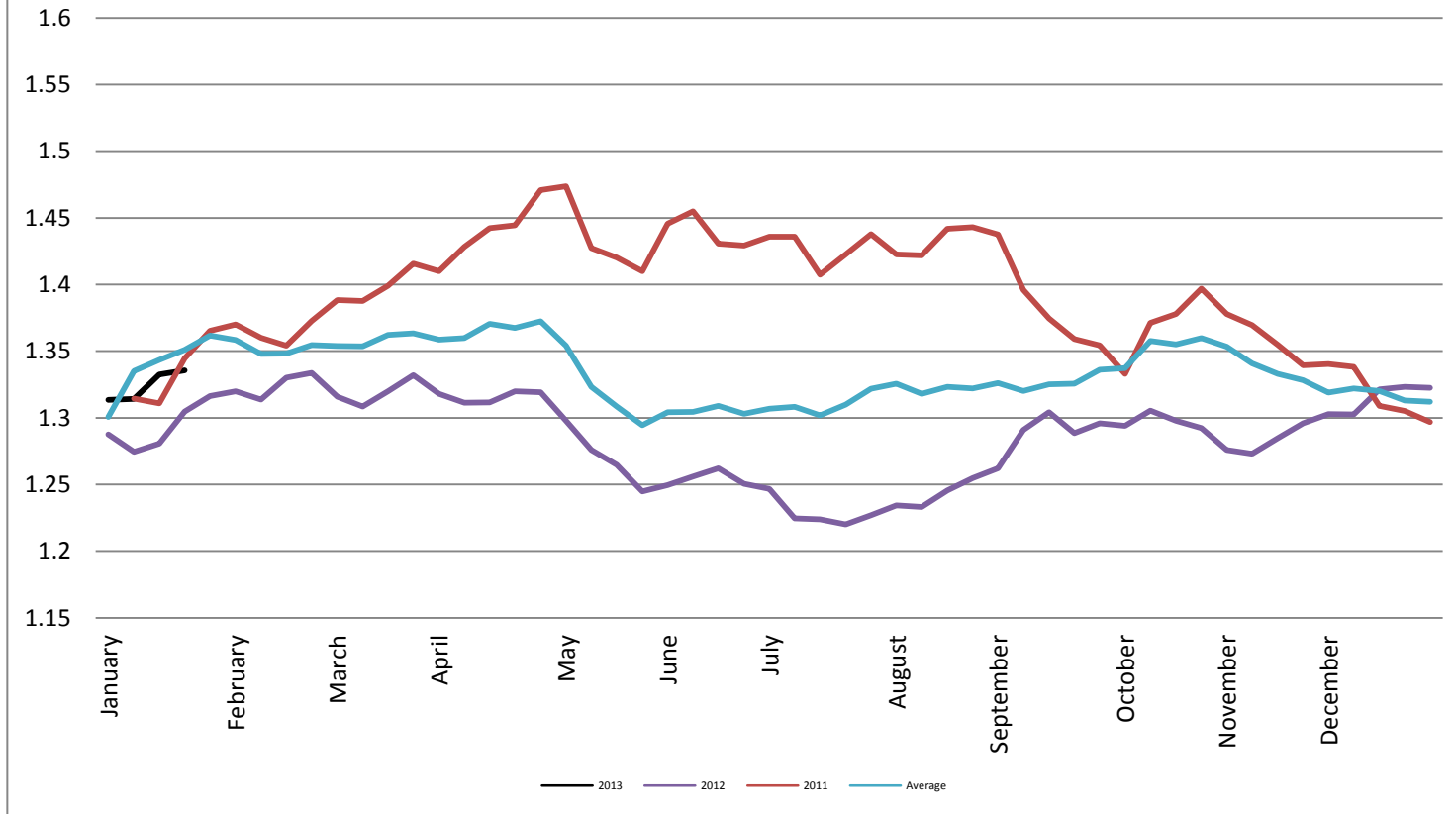
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

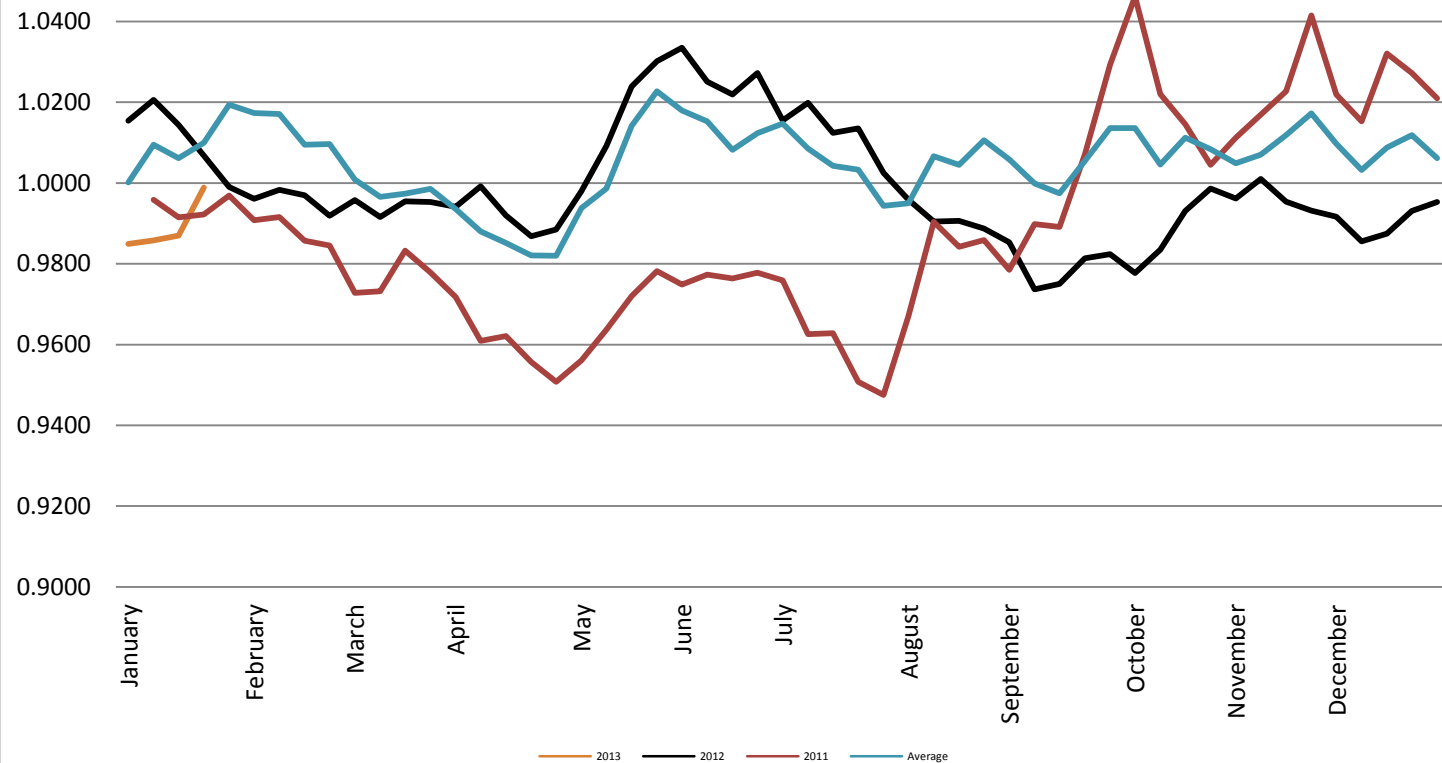
Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

Foreign Exchange Rate - Canadian Dollar

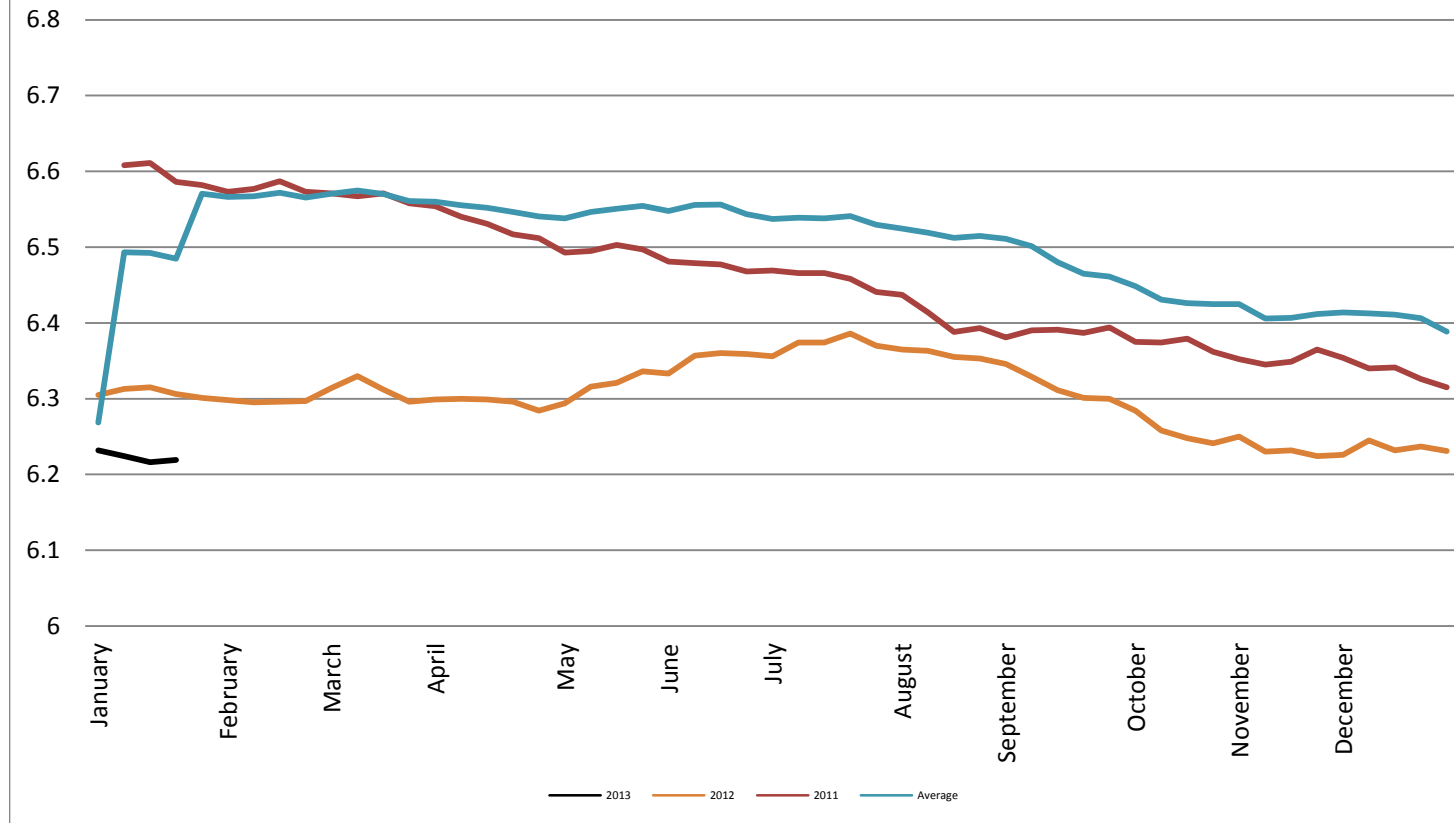
Federal Reserve Bank of New York



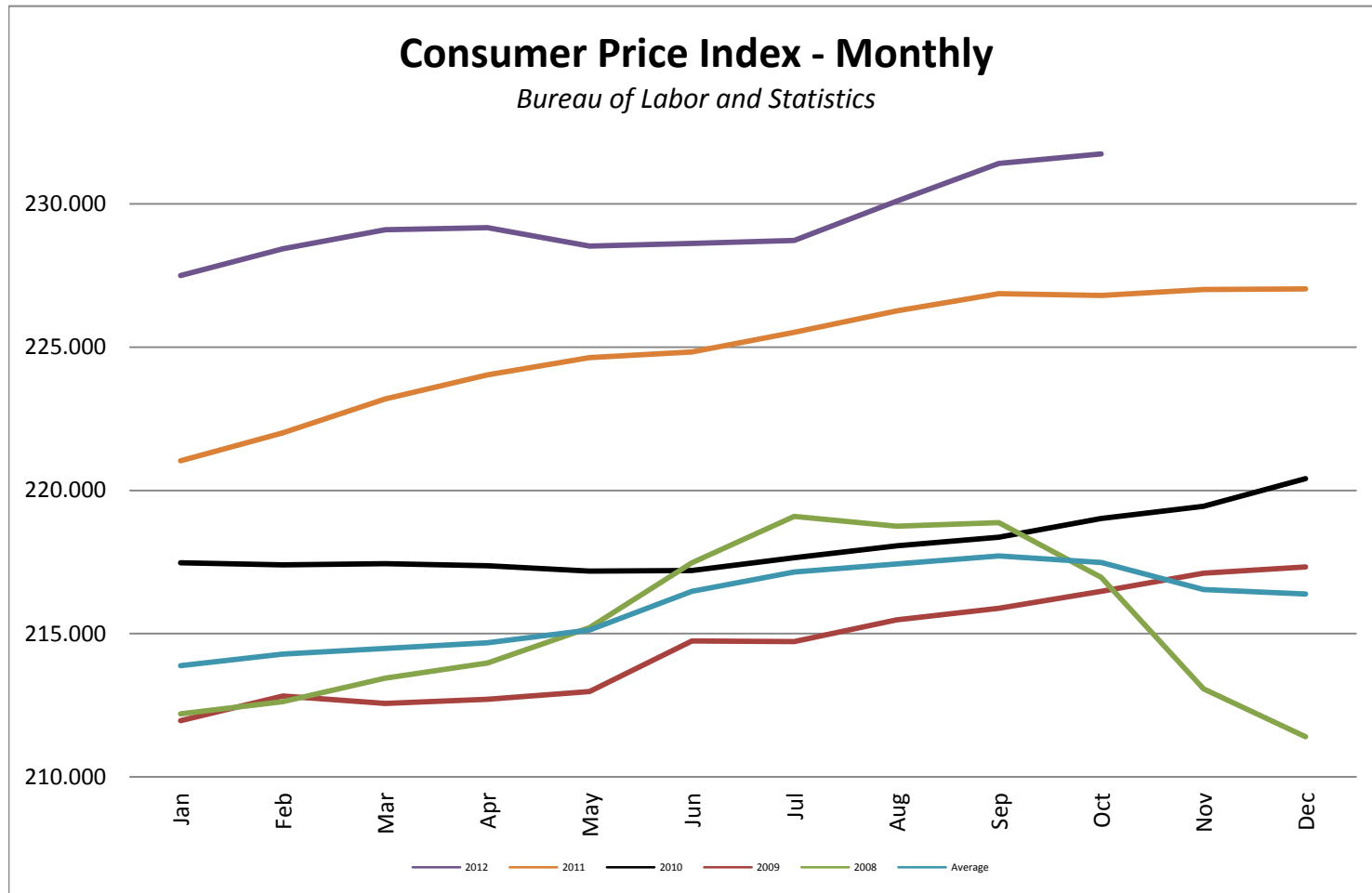
Foreign Exchange Rate - Chinese Yuan

Foreign Exchange Rate - Chinese Yuan

Federal Reserve Bank of New York

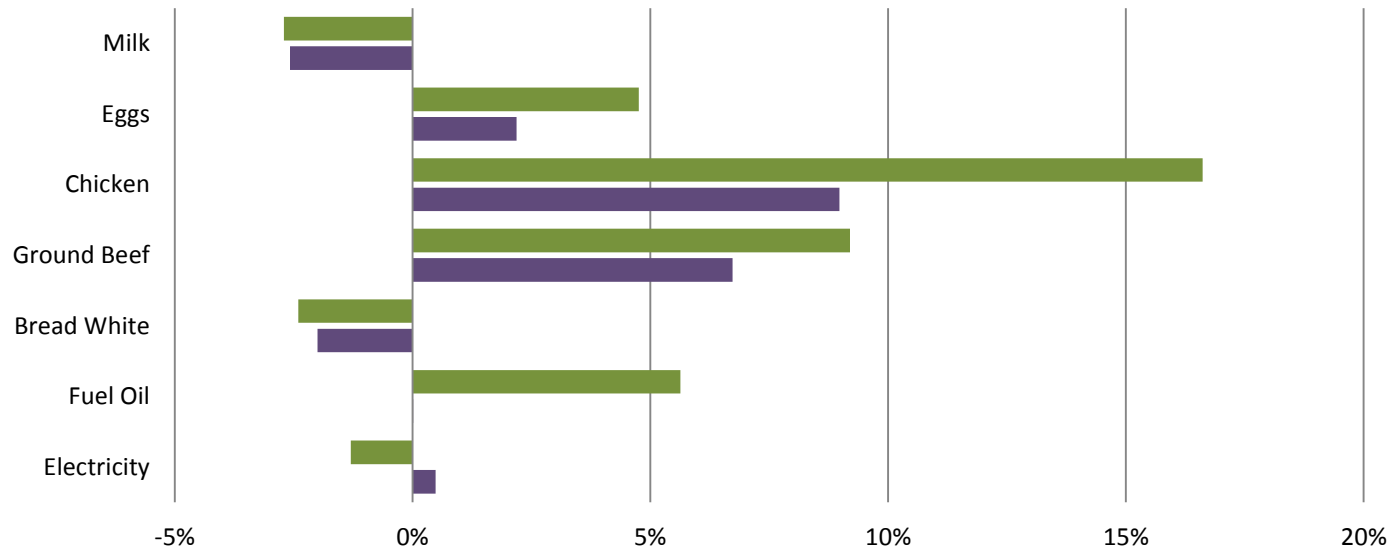


Consumer Price Index - Monthly



Consumer Price Index- Growth Percentage

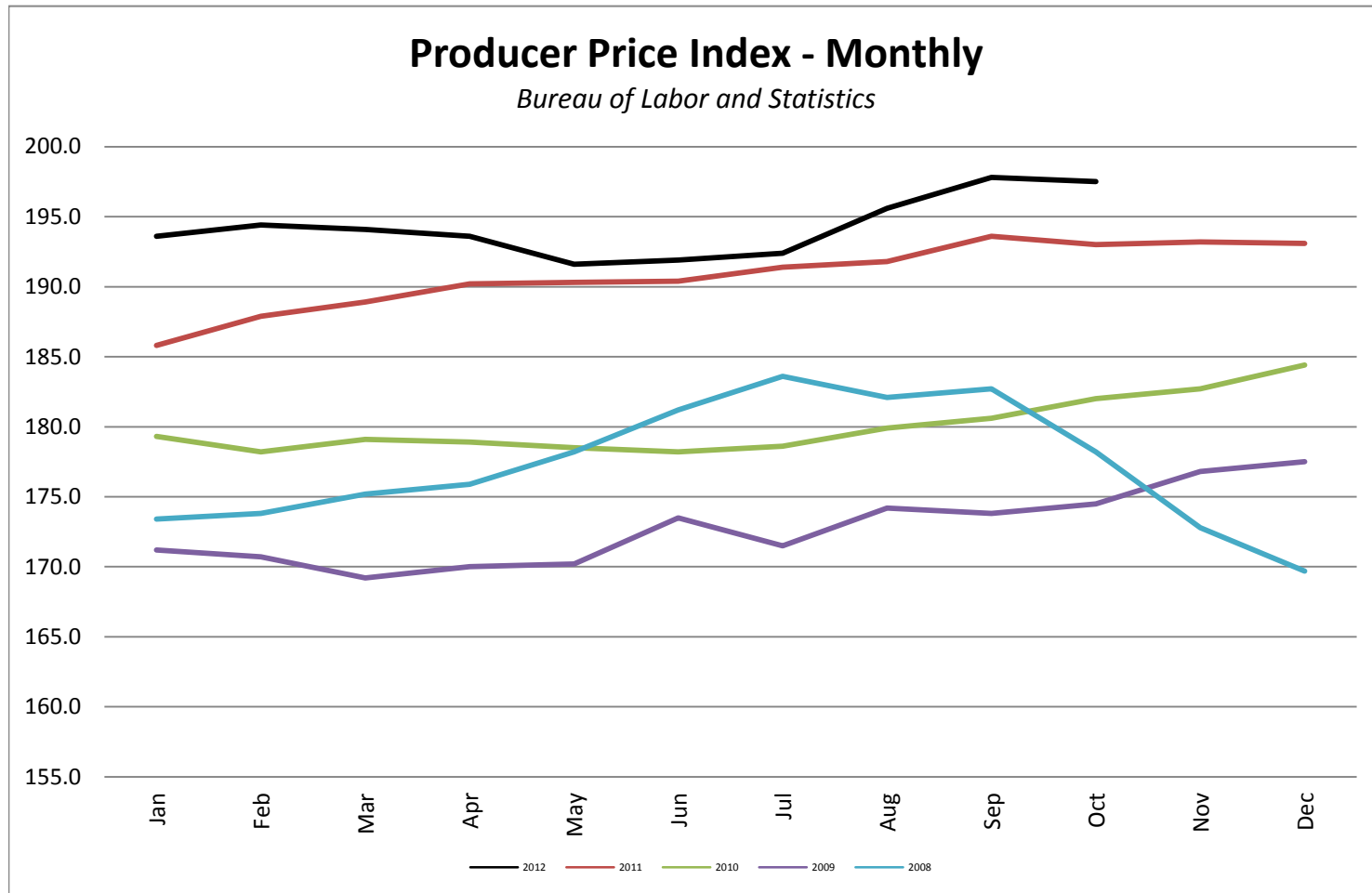
Bureau of Labor & Standards



| | 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 |

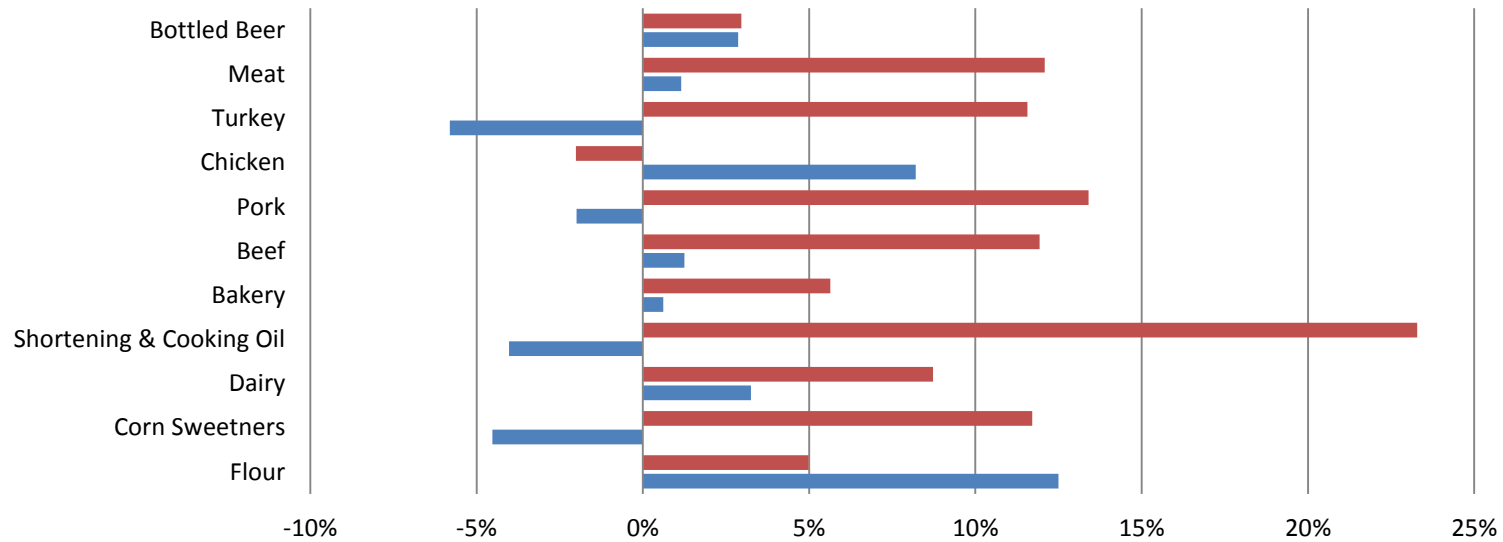
■ OCT 12 vs. OCT 11 ■ YTD

Producer Price Index - Monthly



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 | 0.04984740 | 0.11708360 | 0.08728860 | 0.23280860 | 0.05634950 | 0.11927400 | 0.13401360 | -0.02014800 | 0.11569050 | 0.12087910 | 0.02961560 |
| YTD | 0.12494110 | -0.04528100 | 0.03252030 | -0.04021100 | 0.00616570 | 0.01250980 | -0.01993800 | 0.08203680 | -0.05799990 | 0.01148770 | 0.02869350 |

■ OCT 12 VS. OCT 11 ■ YTD