

Commodity Activity - Weekly Average

5/13/2013	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↓	663.10	682.50	695.16	612.15	-2.84% 8.32%
Soybean	↓	1444.9	1473.3	1440.5	1413.0	-1.93% 2.25%
Soy Meal	↑	433.88	427.82	418.02	418.32	1.42% 3.72%
Soybean Oil	↑	0.4945	0.4894	0.5023	0.5085	1.04% -2.75%
Rough Rice	↑	15.24	15.20	15.33	15.18	0.26% 0.40%
Wheat	↓	695.40	700.45	725.49	639.70	-0.72% 8.71%
Cheddar Barrel	↑	1.738	1.730	0.000	1.456	0.46% 19.37%
Cheddar Block	↓	1.775	1.870	1.714	1.500	-5.08% 18.30%
Milk Class III	↓	18.51	18.59	0.00	15.22	-0.46% 21.61%
Butter AA	↓	1.602	1.628	0.000	1.352	-1.63% 18.50%

Source: CME Group

USDA Weekly Prices

Live Cattle	↓	1.260	1.281	0.000	1.205	-1.62% 4.61%
Course Ground Beef	↑	1.969	1.933	0.000	2.350	1.87% -16.20%
Live Hog	↑	0.5990	0.5960	0.5353	0.5450	0.50% 9.91%
Pork Bellies	↔	1.40	1.40	1.37	0.88	0.00% 59.54%
Chicken Whole (GA Dock)	↓	1.0250	1.0375	1.0120	0.9425	-1.20% 8.75%
Crude Corn Oil	↓	45.00	46.05	49.19	58.60	-2.28% -23.21%
Crude Peanut Oil	↔	94.00	94.00	100.53	124.00	0.00% -24.19%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓	94.97	96.17	93.96	93.12	-1.24% 1.99%
Heating Oil No.2 Spot	↓	273.50	276.30	294.30	287.24	-1.01% -4.78%
On Highway Diesel	↑	386.60	384.50	398.31	400.40	0.55% -3.45%
On Highway Gasoline	↑	366.50	353.80	356.09	375.40	3.59% -2.37%
Natural Gas	↑	4.001	3.960	3.698	2.577	1.04% 55.26%

Source: New York Mercantile Exchange

Federal Reserve

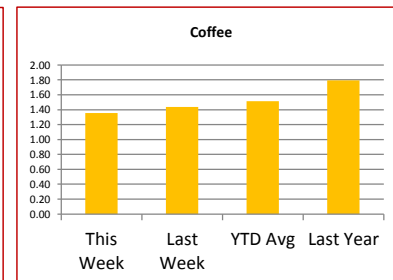
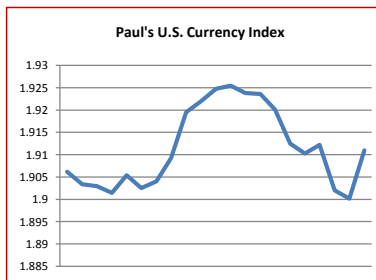
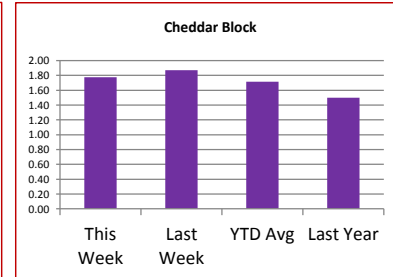
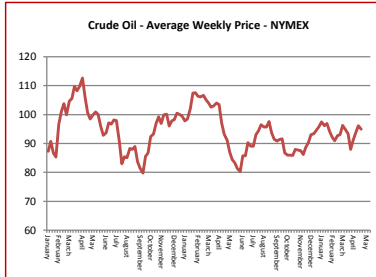
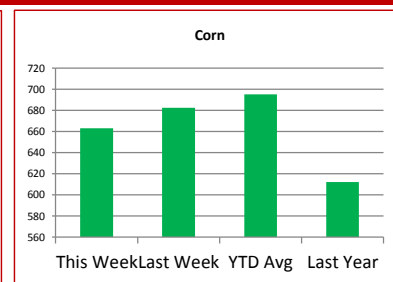
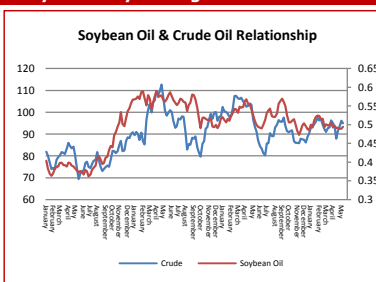
*Euro	↓	1.2914	1.3097	1.3134	1.2760	-1.40% 1.21%
*British Pound	↓	1.5269	1.5501	1.5469	1.5939	-1.50% -4.20%
Canadian Dollar	↑	1.0178	1.0067	1.0107	1.0092	1.10% 0.85%
Chinese Yuan	↑	6.145	6.144	6.206	6.316	0.02% -2.71%
Swiss Frank	↑	0.963	0.942	0.934	0.941	2.24% 2.30%

Source: Federal Reserve Bank of New York

NYBOT Futures

Sugar 16	↓	19.42	19.49	36.41	30.65	-0.36% -36.64%
Coffee	↓	1.3560	1.4380	1.5125	1.7915	-5.70% -24.31%

Source: Intercontinental Exchange



Market Commentary

Commentary: As I have written, if wet weather persisted being wet, farmers would switch to corn. Thankfully, and proof by last week's corn futures, farmers had a window to get some planting done. Temperatures in several areas warmed up to break records, and it dried up enough to allow some planting to get done. In fact farmers were feverishly planting last week. Modern farming technology helped them make tremendous strides and this week's crop report should shed some light on how much they got done. There are still some concerns. The early, very hot weather does cause worry for corn especially. If the weather gets too hot too fast it can keep corn from pollinating, effectively reducing yield. It is way too early to be concerned about that from a reality standpoint, but traders will concern themselves with it to help them move the market in a favorable direction. Some increases were seen in the soybean complex, but it is still in a very tight range and volatility is measured very low. Wheat is on the decline. There seems to be no issues with wheat currently. Winter wheat harvest is about to begin.

Corn futures closed between \$6.41-1/2 and \$7.18 per bushel, ending the week at \$6.52-3/4.

Soybean futures closed between \$14.12-3/4 and \$15.21 per bushel, ending the week at \$14.48-1/2.

Soybean meal futures closed between \$410.50 and \$461.00 per short ton, ending the week at \$425.10.

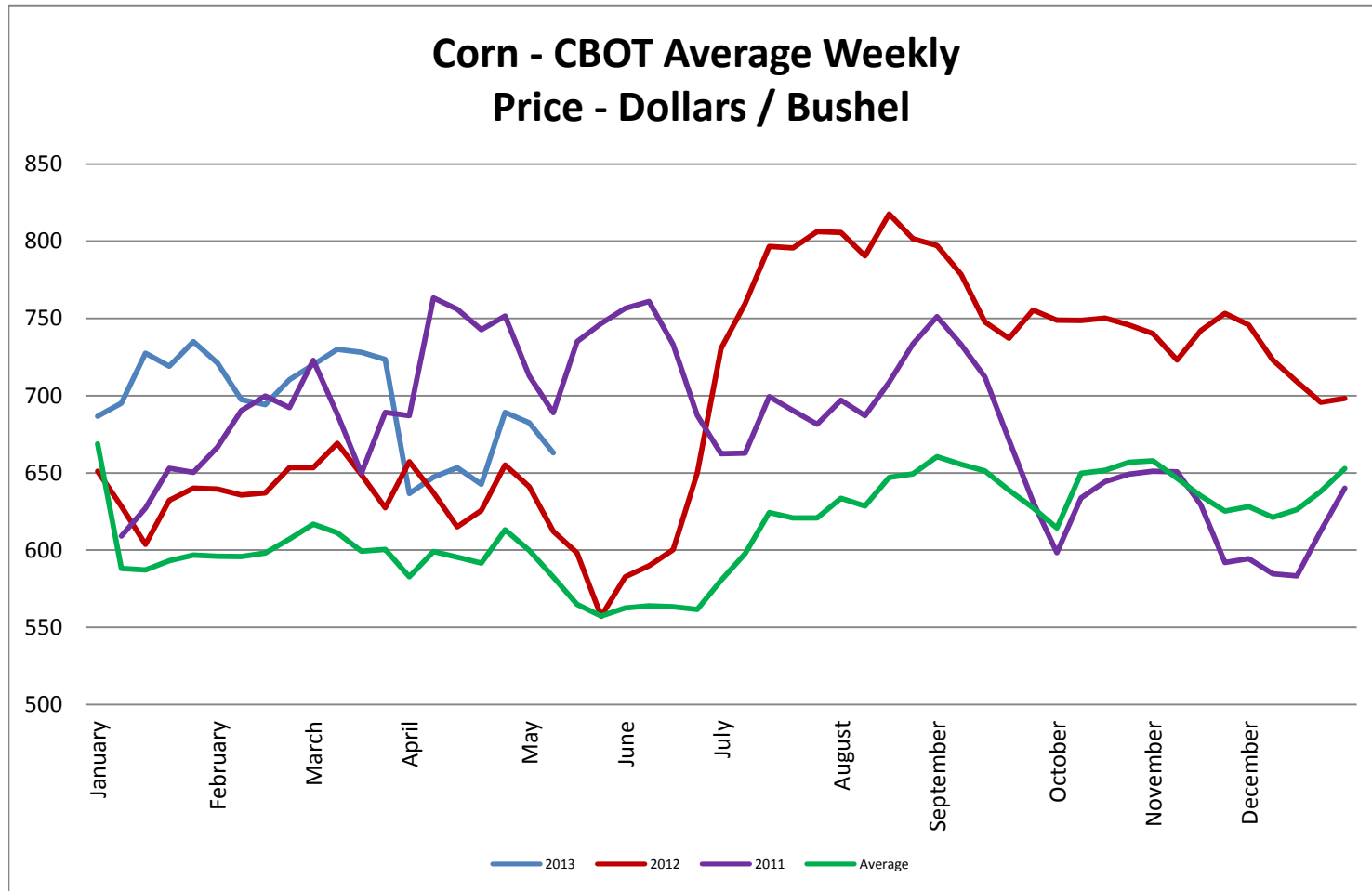
Soybean oil futures closed between \$0.4926 and \$0.4961 per pound, ending the week at \$0.4952.

Wheat futures closed between \$6.83-1/4 and \$7.10-3/4 per bushel, ending the week at \$6.83-1/4.

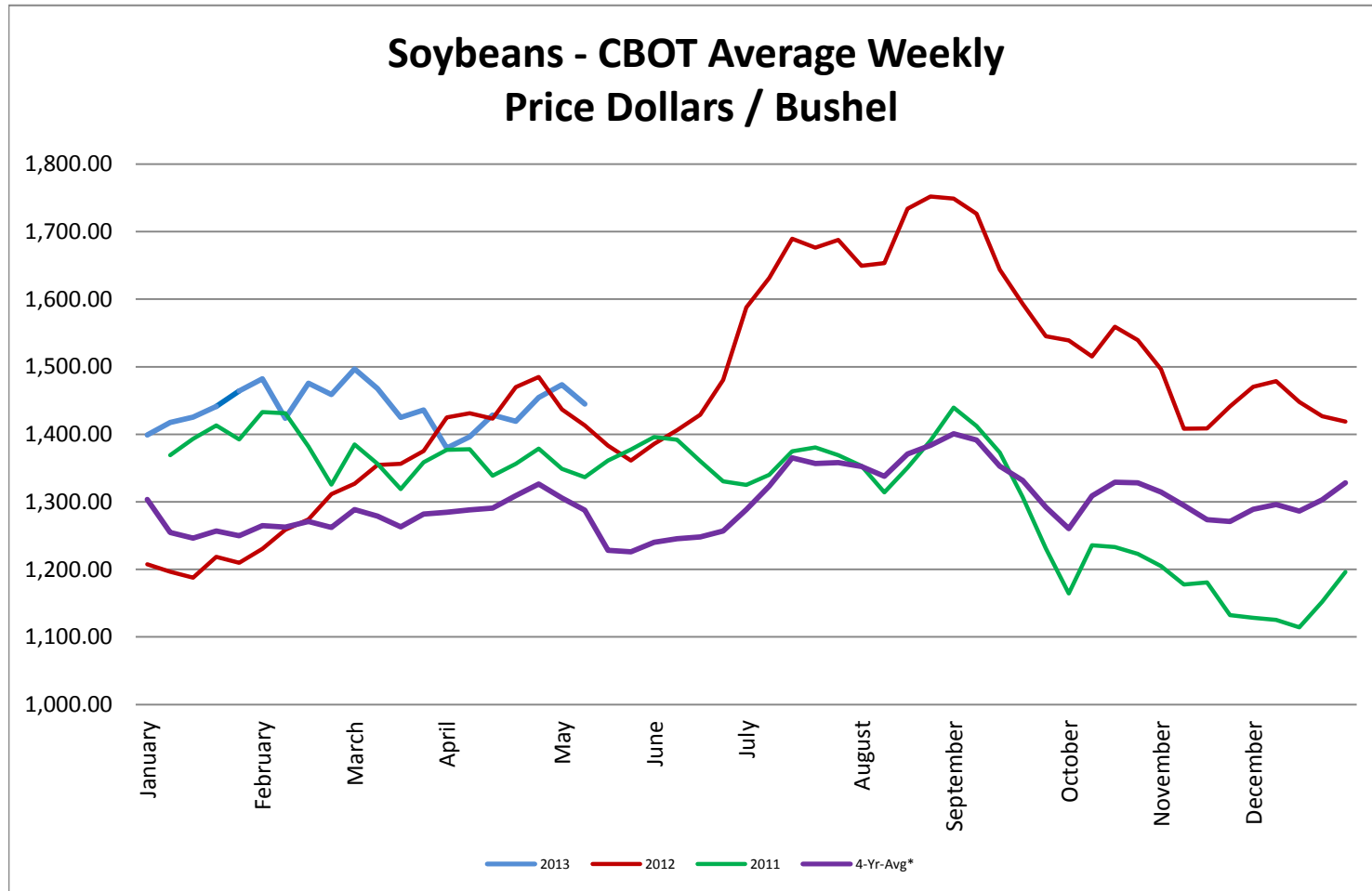
* Used as the indexing unit of measure for this exchange rate

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.

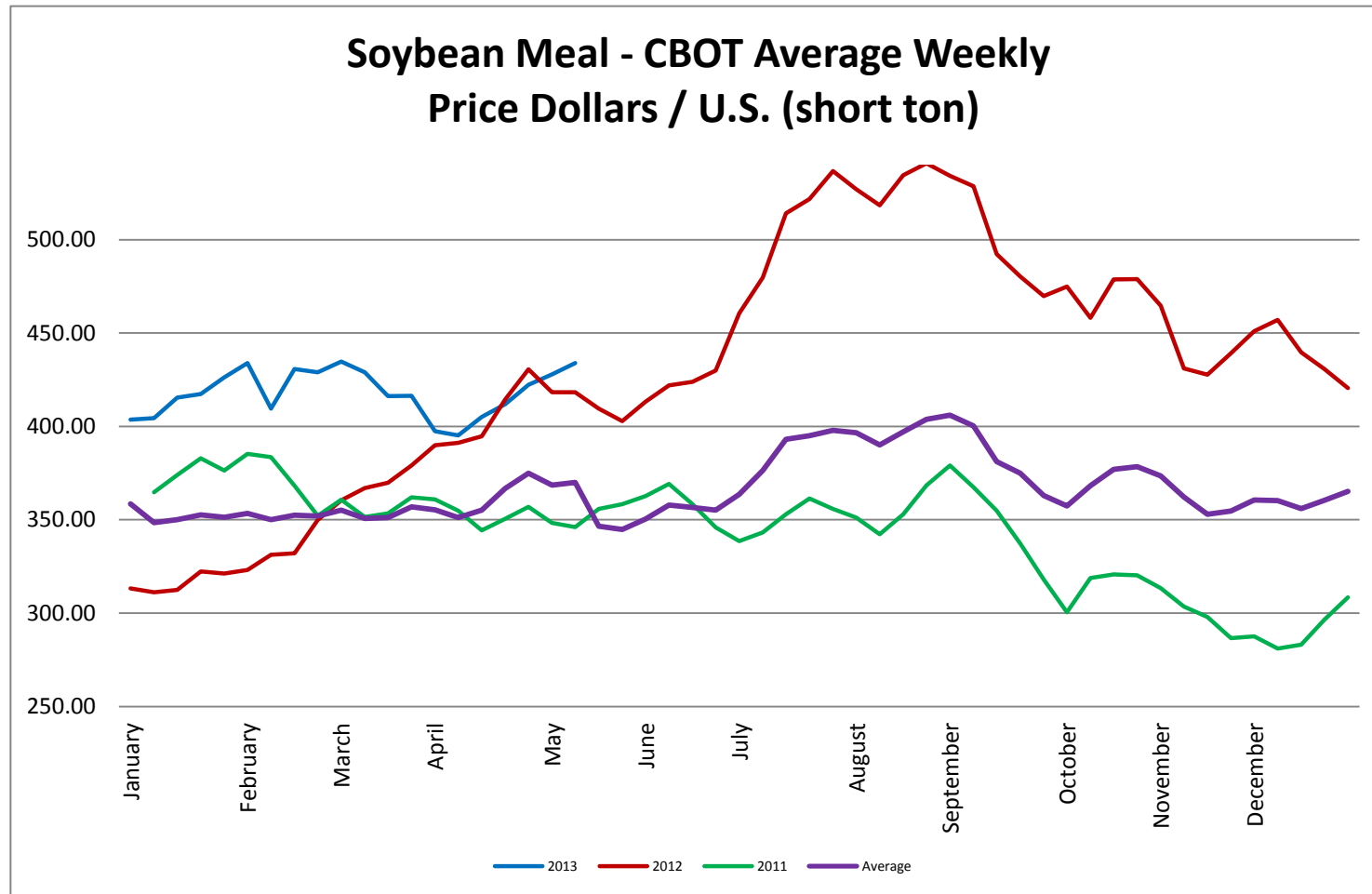
Corn - CBOT Weekly Futures Price



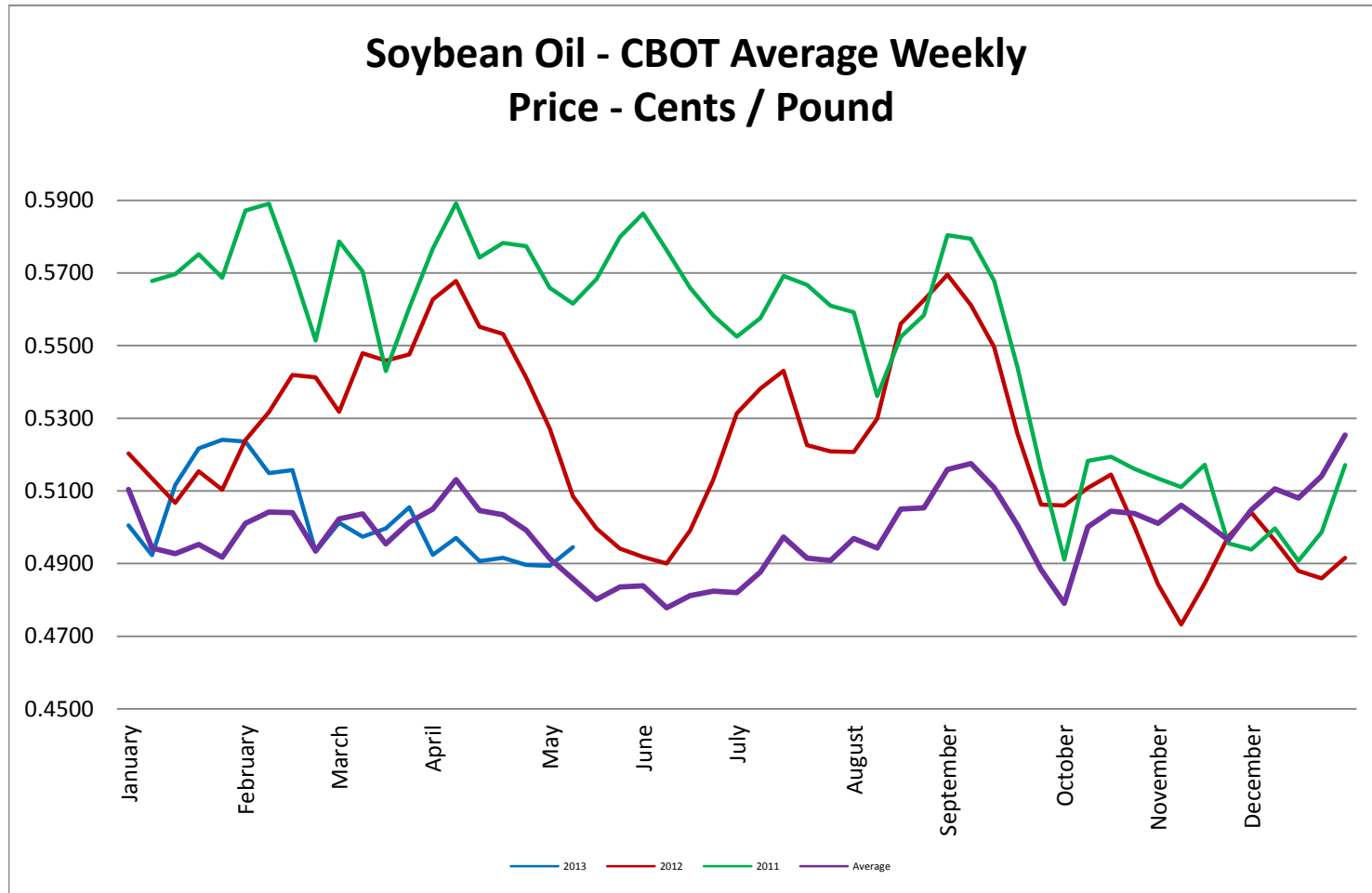
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



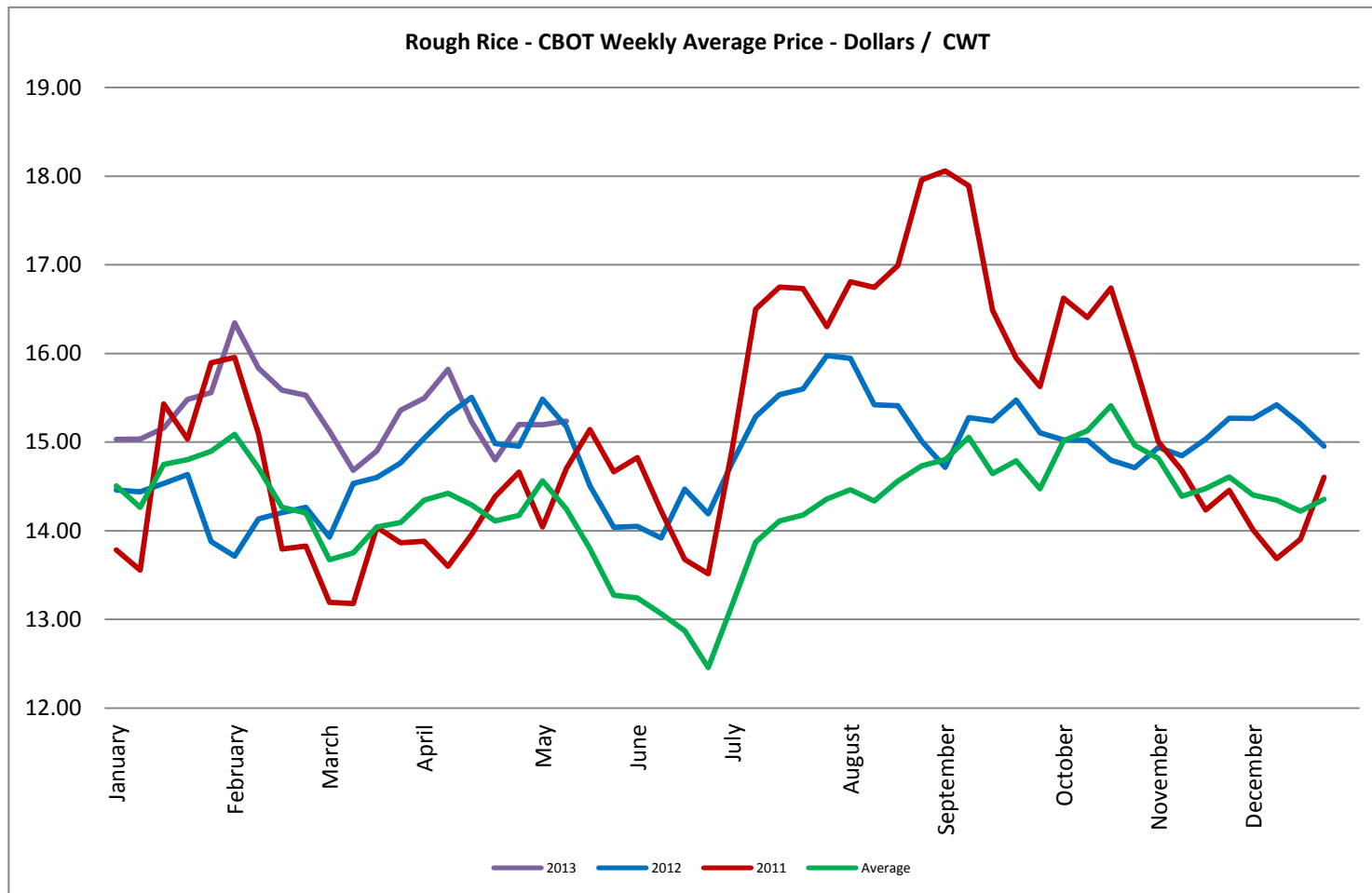
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



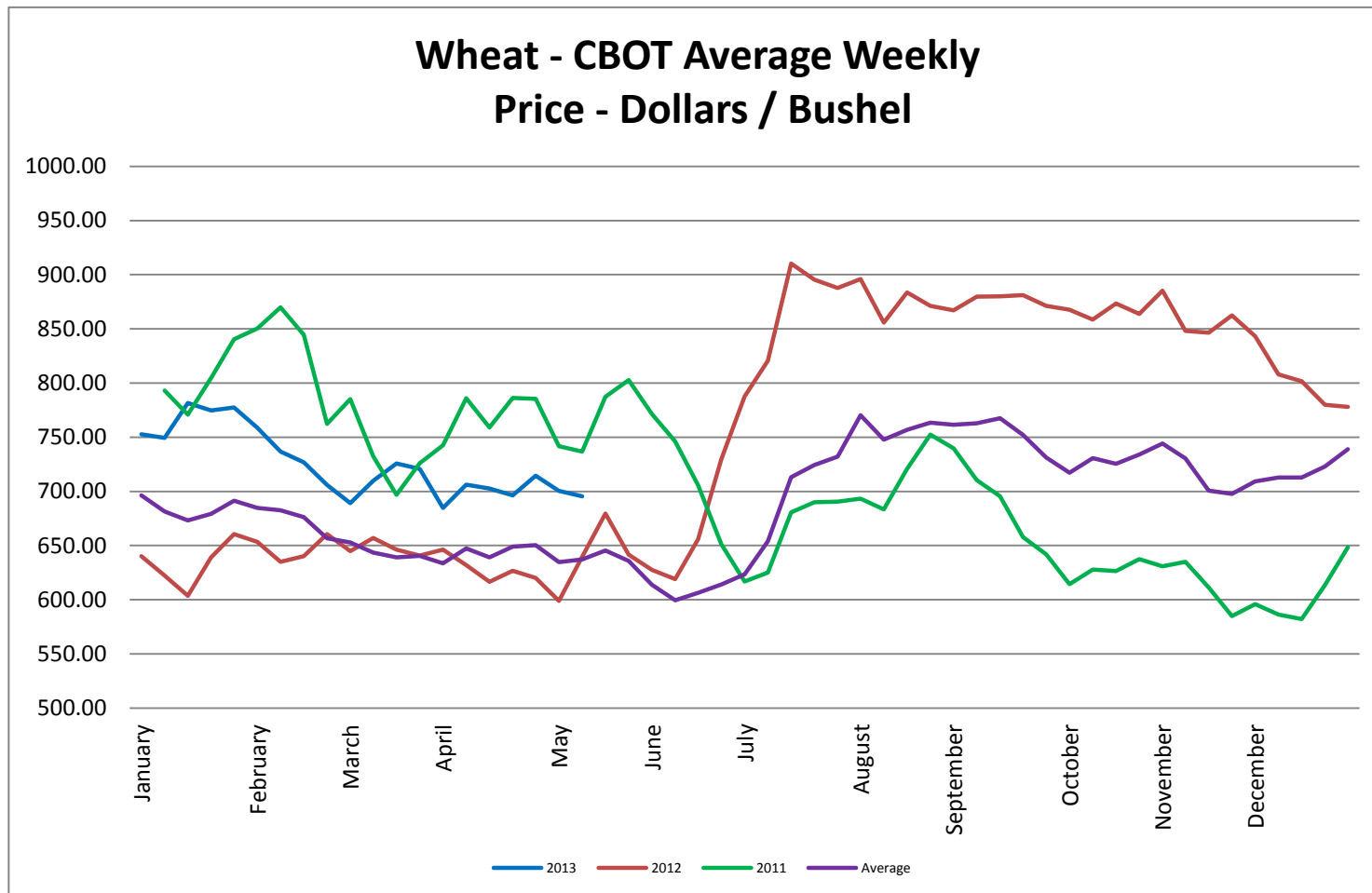
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



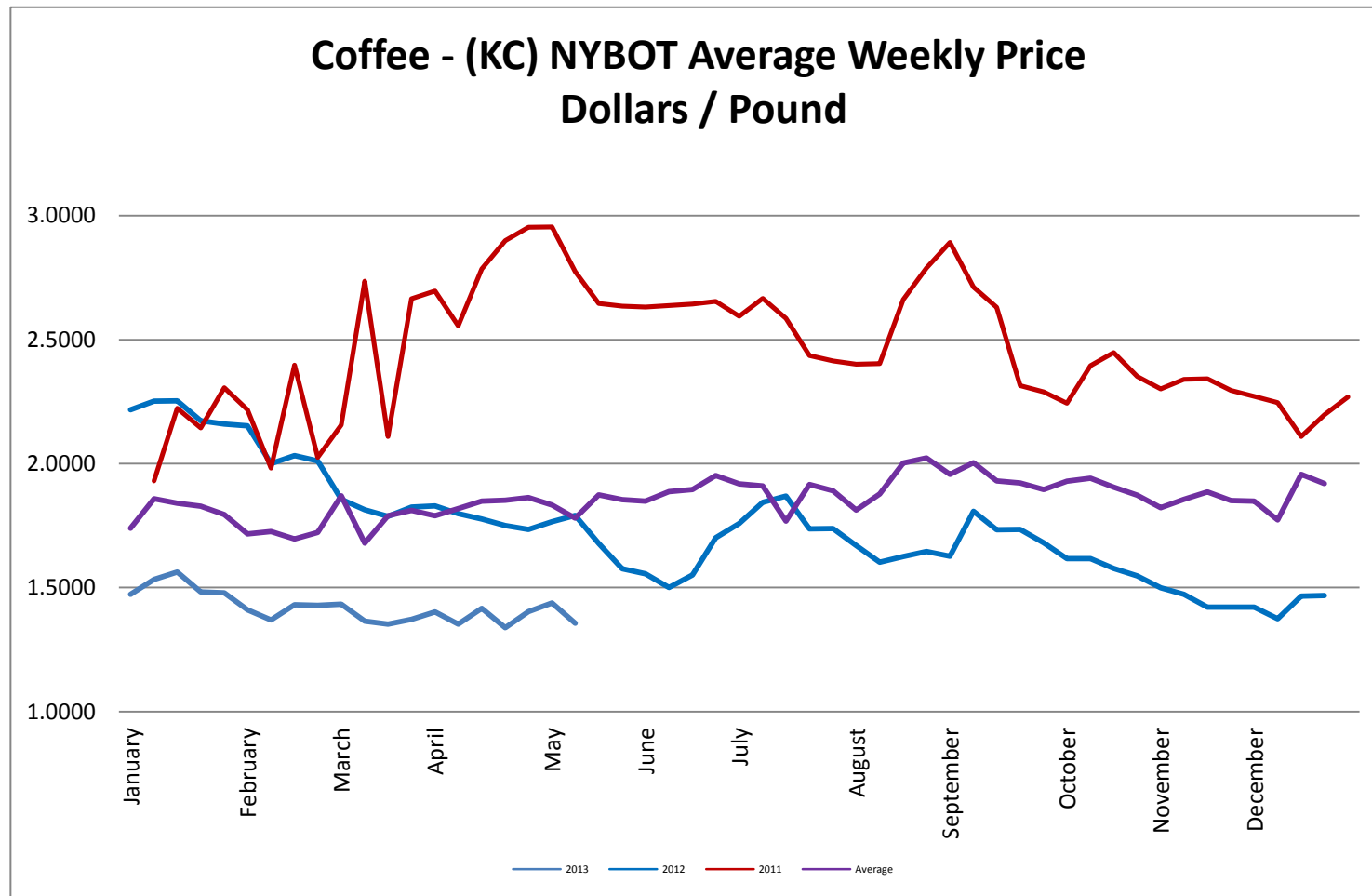
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



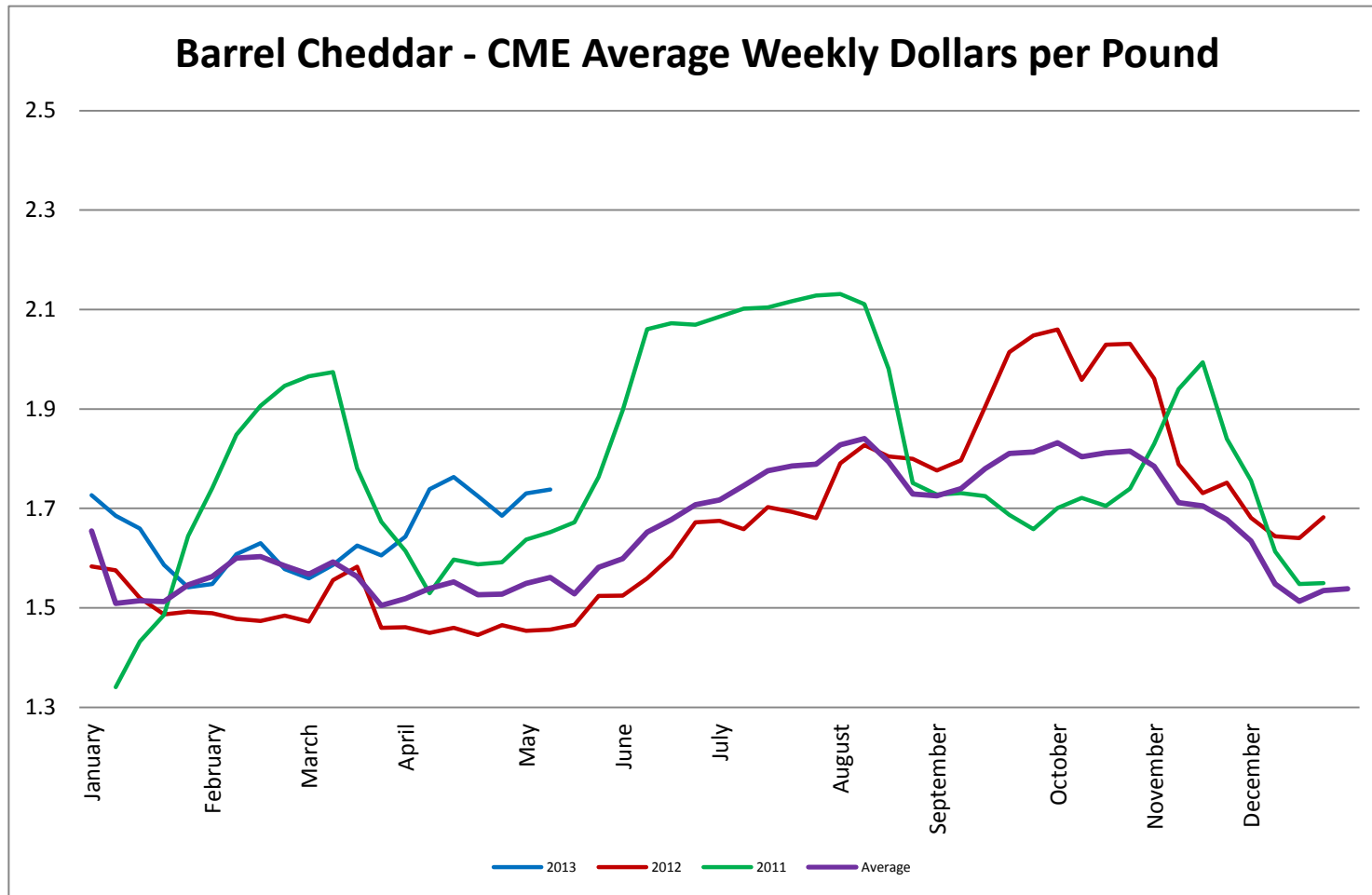
Wheat - CBOT Weekly Average Price - Dollars / Bushel



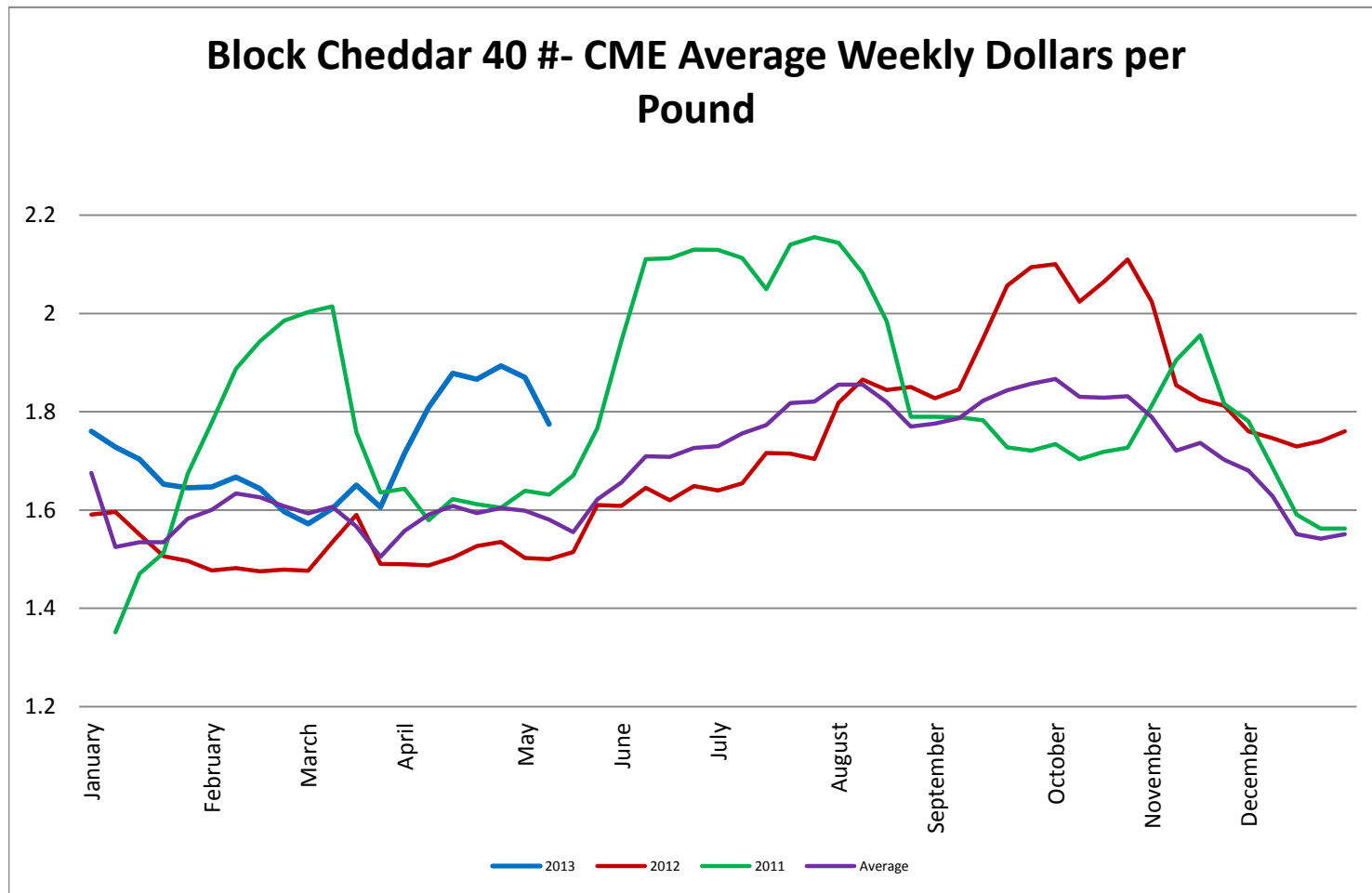
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



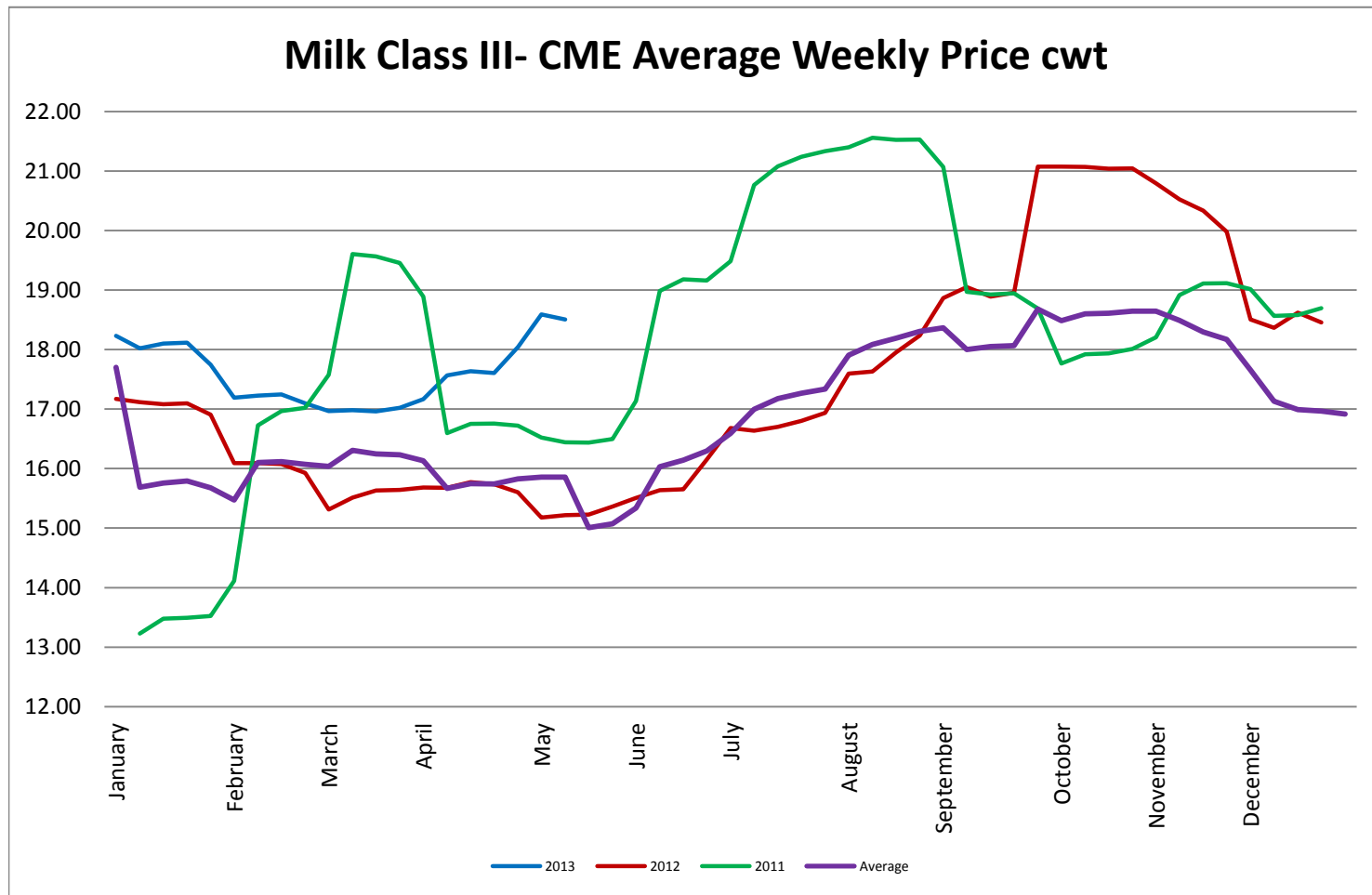
Barrel Cheddar - CME Average Weekly Price / Pound



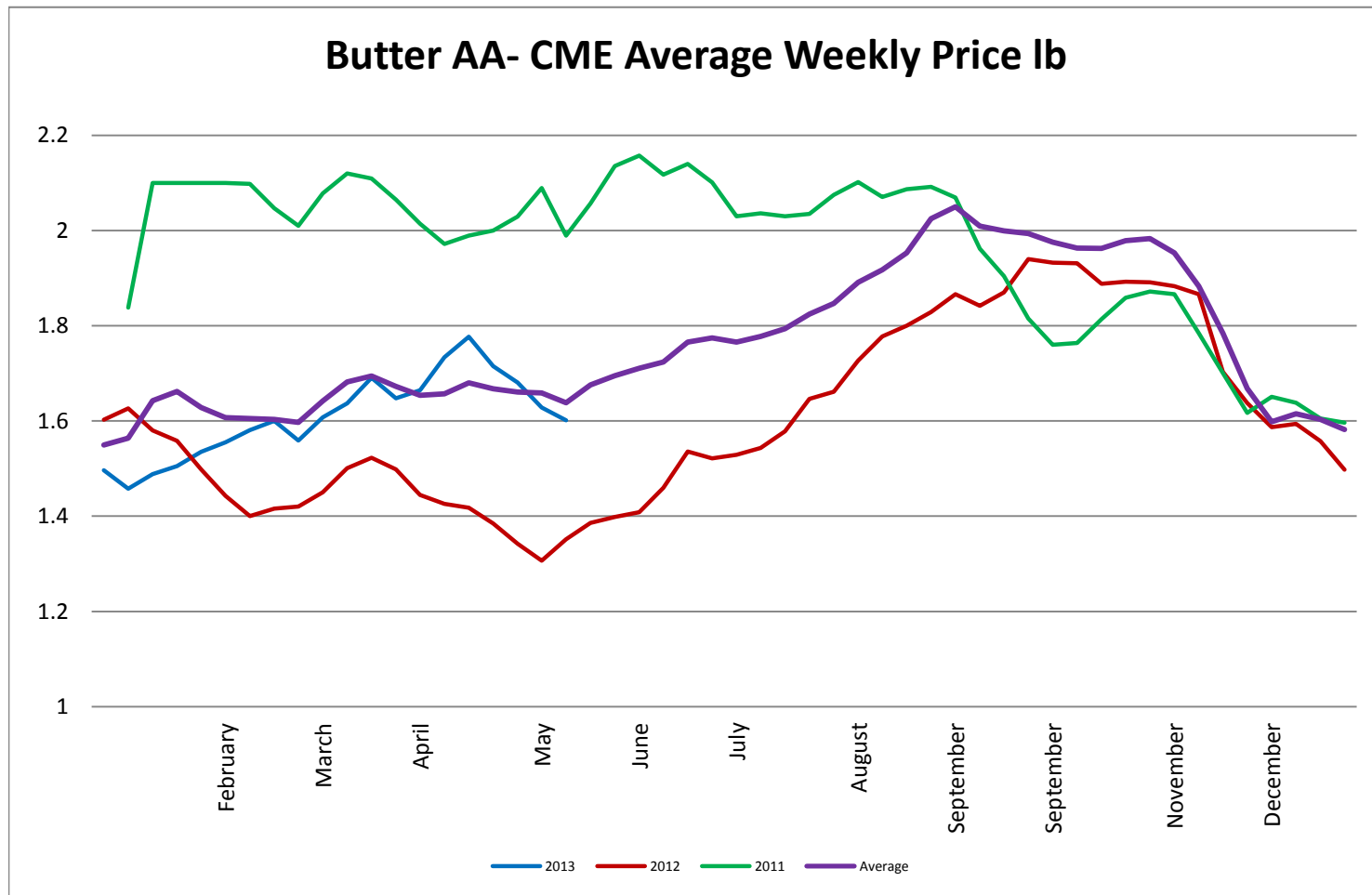
40 LB Block Cheddar - CME Average Weekly Price / Pound



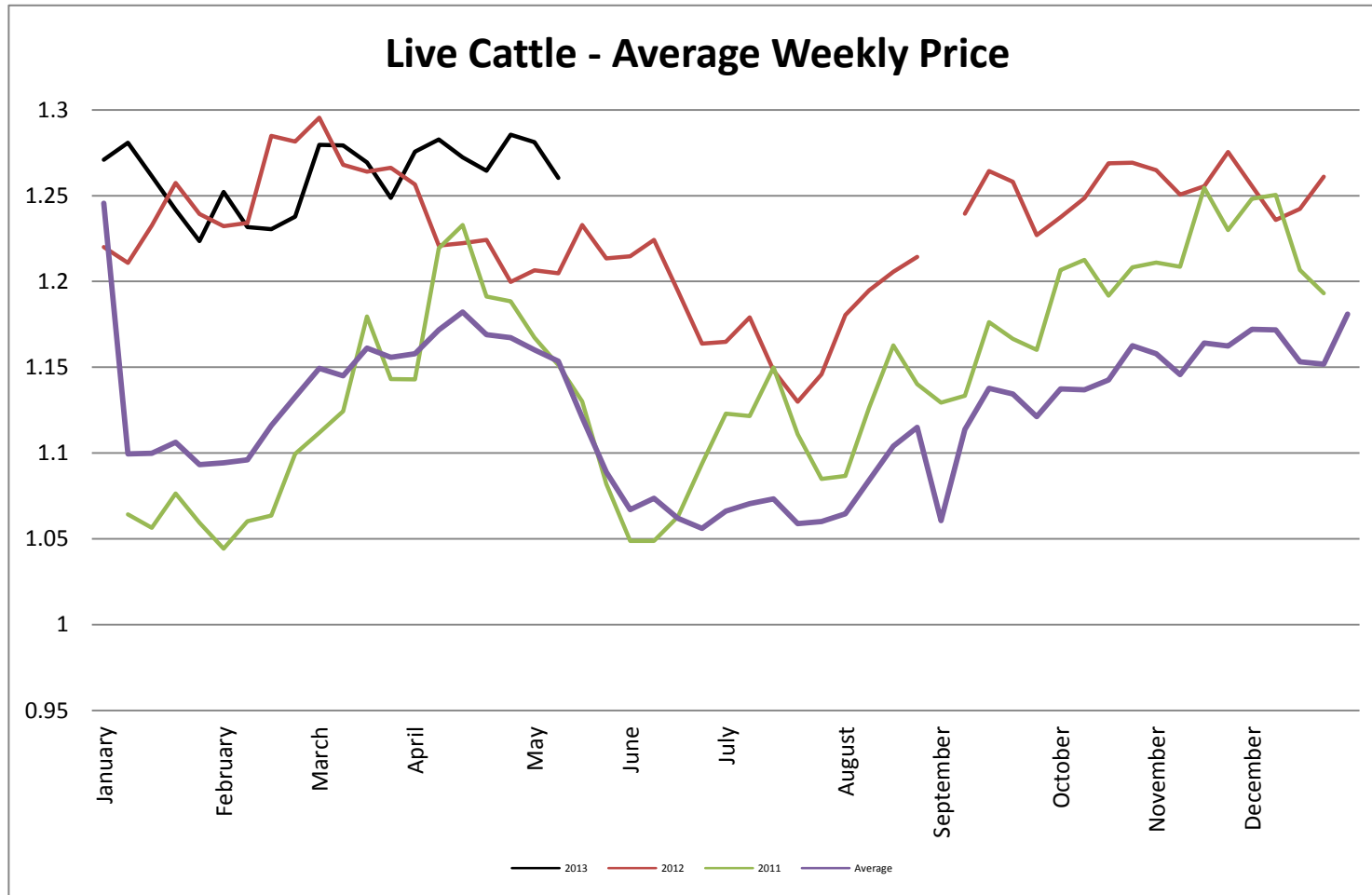
Milk Class III - CME Average Weekly Price CWT



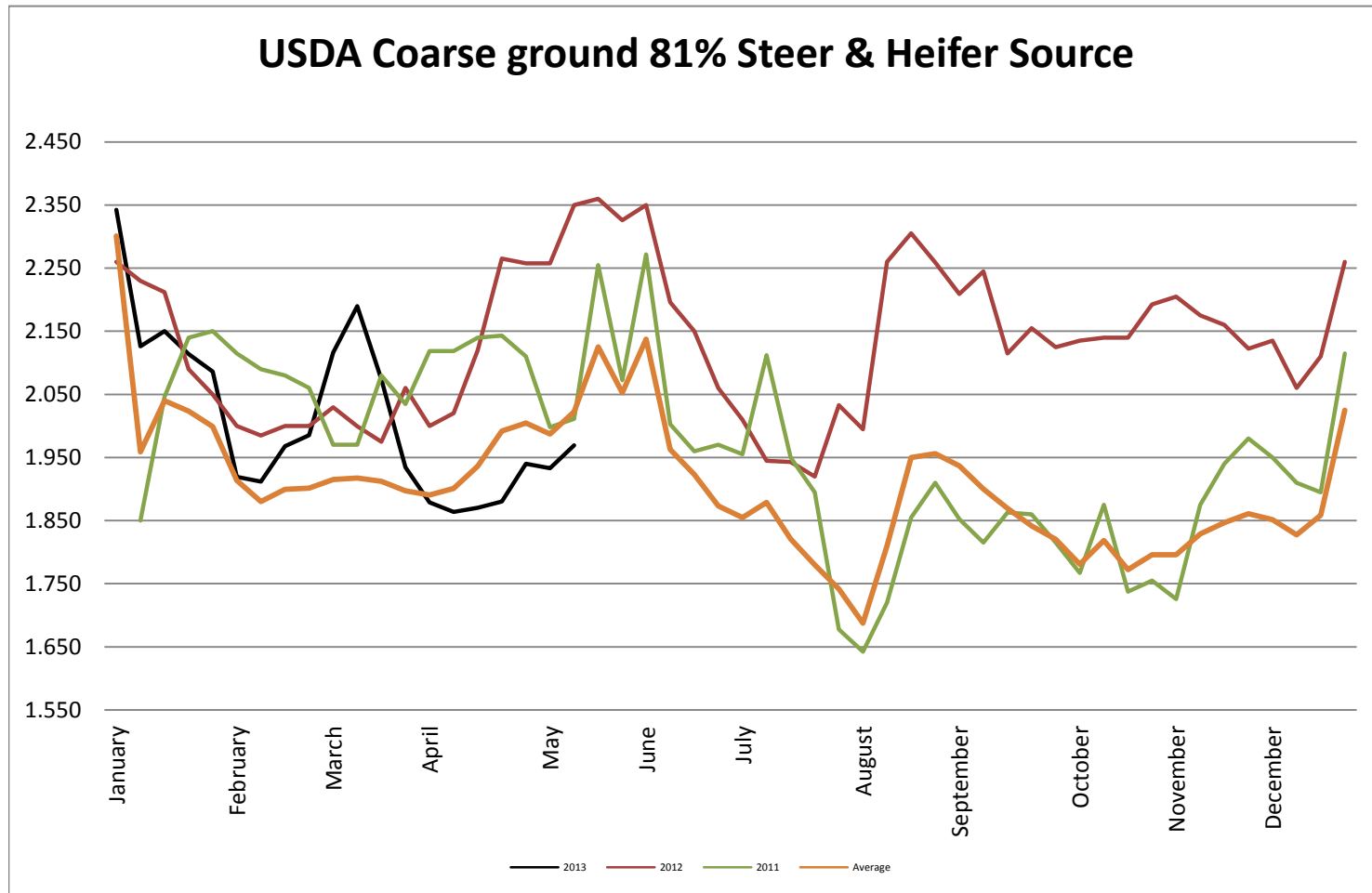
Butter AA - CME Average Weekly Price lb



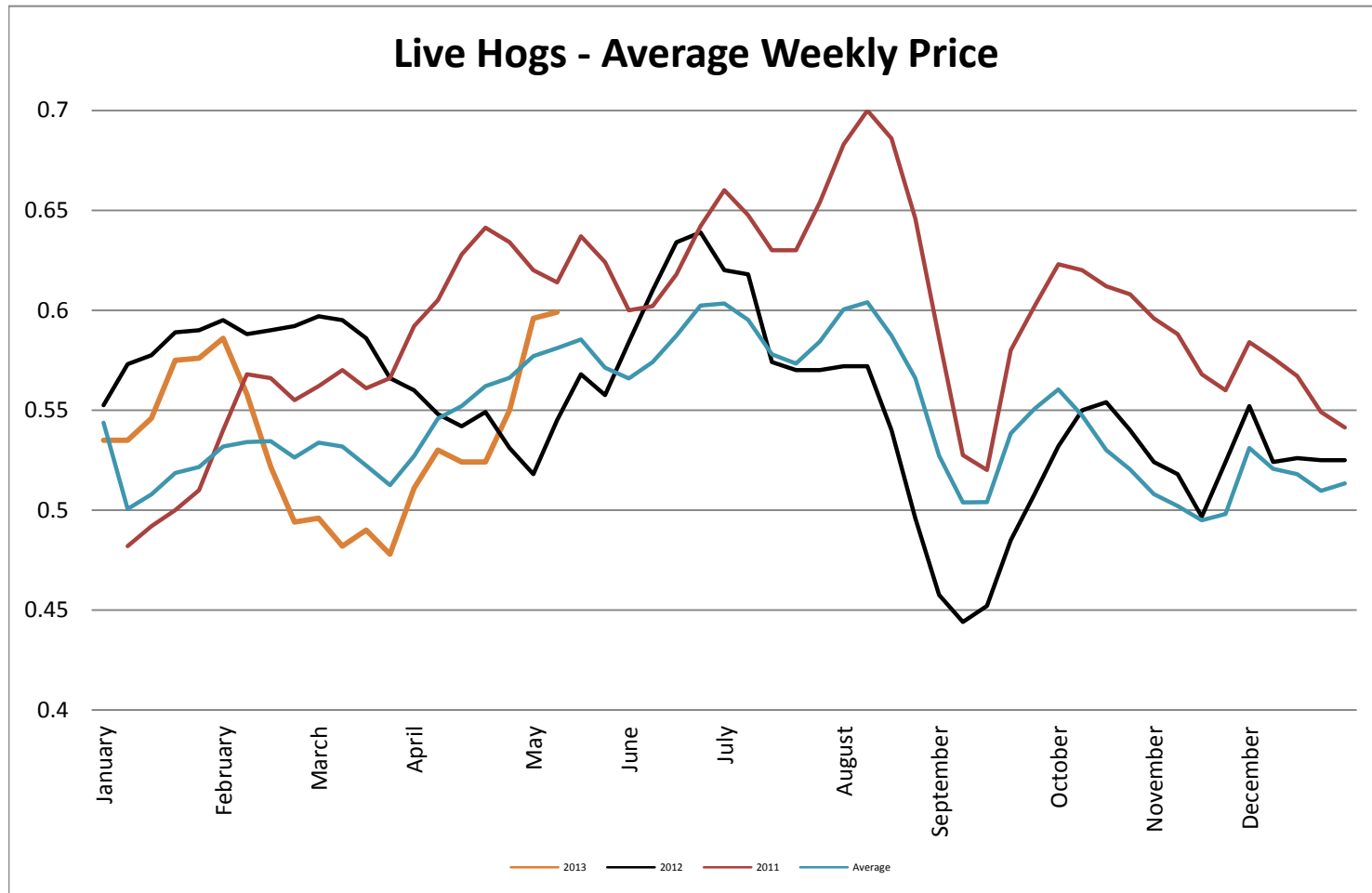
Live Cattle - Average Weekly Price USDA - 6 State Average



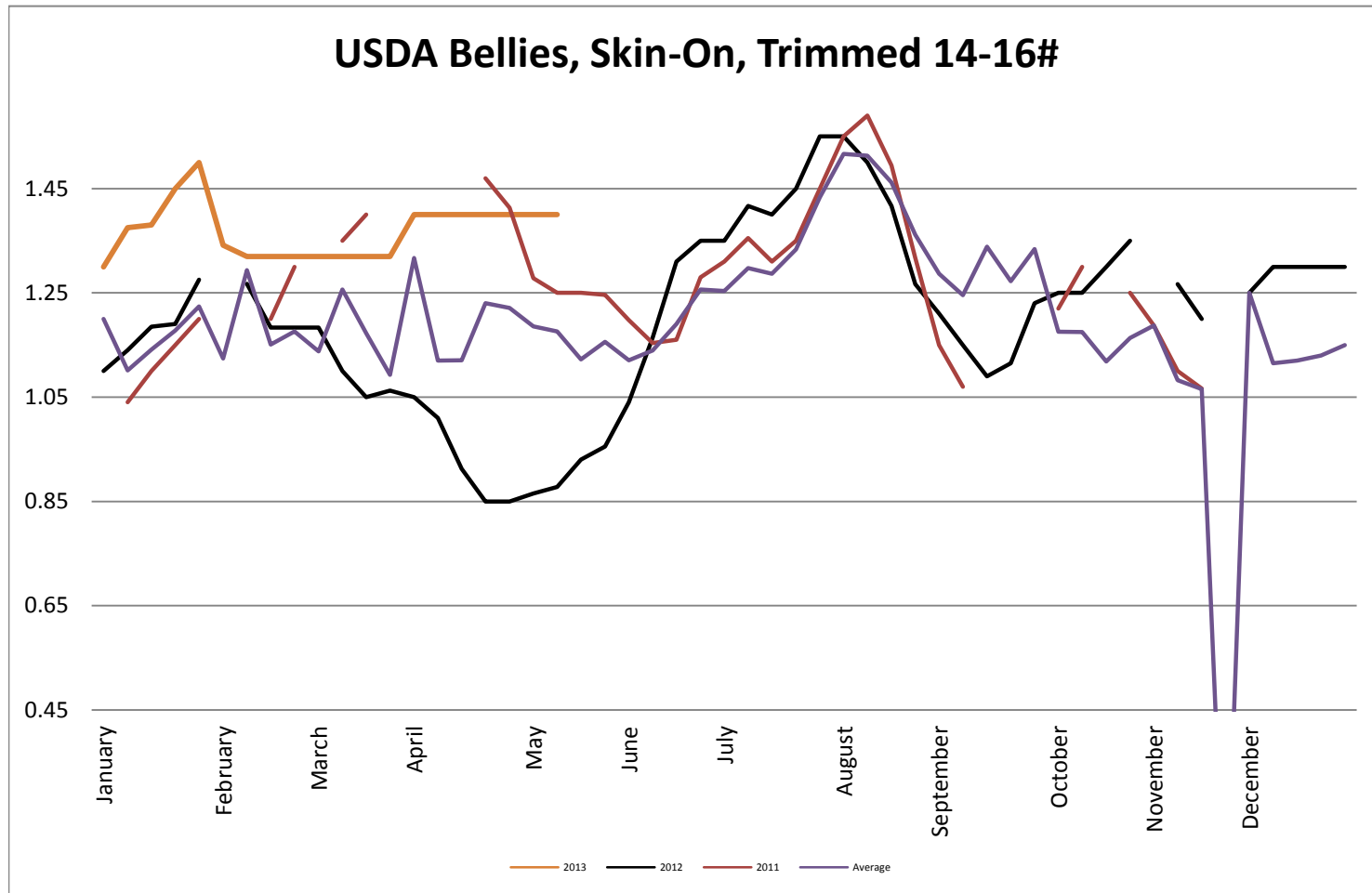
USDA Coarse ground 81% Steer & Heifer Source



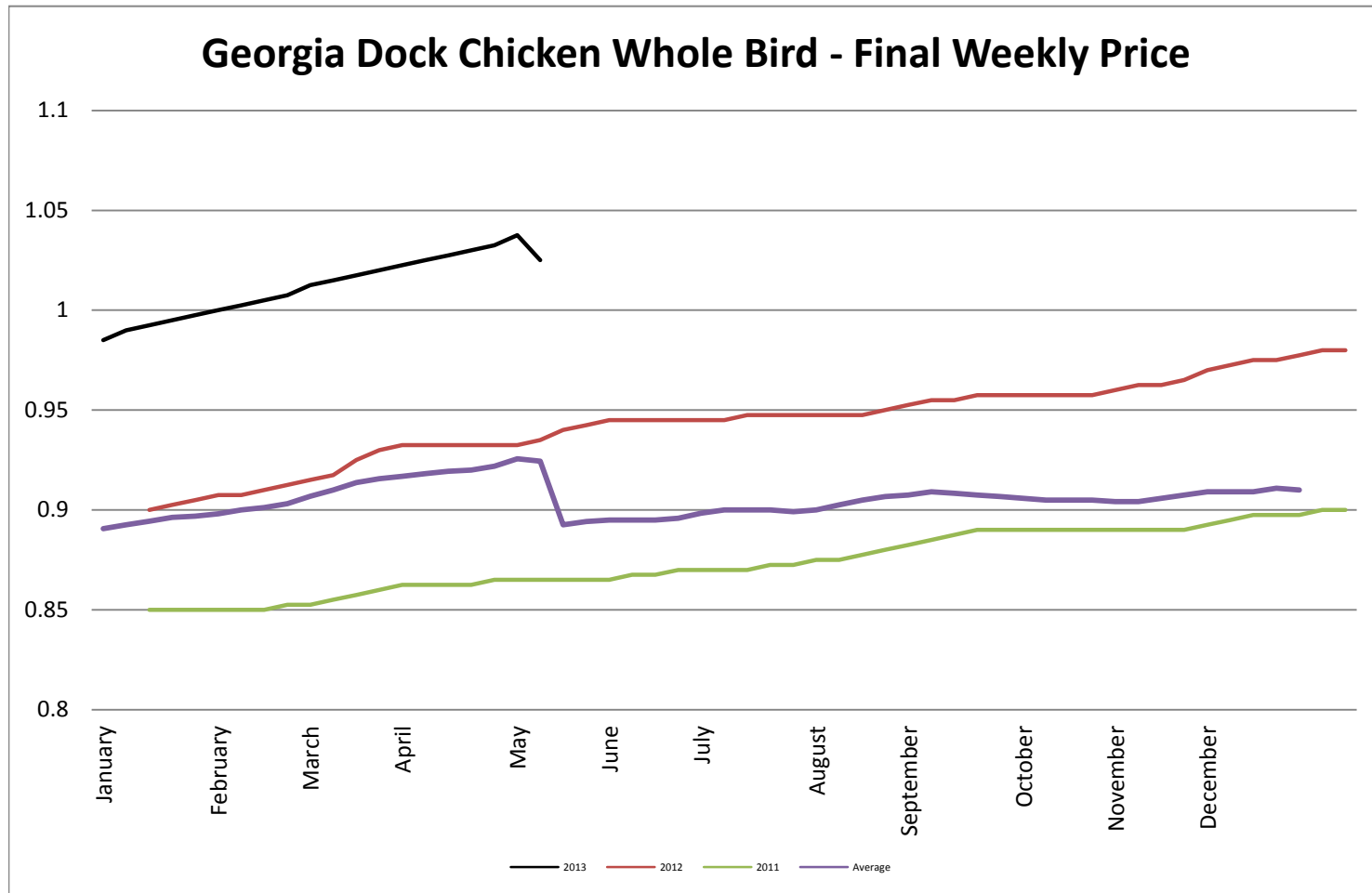
USDA Live Hogs - Average Weekly Price



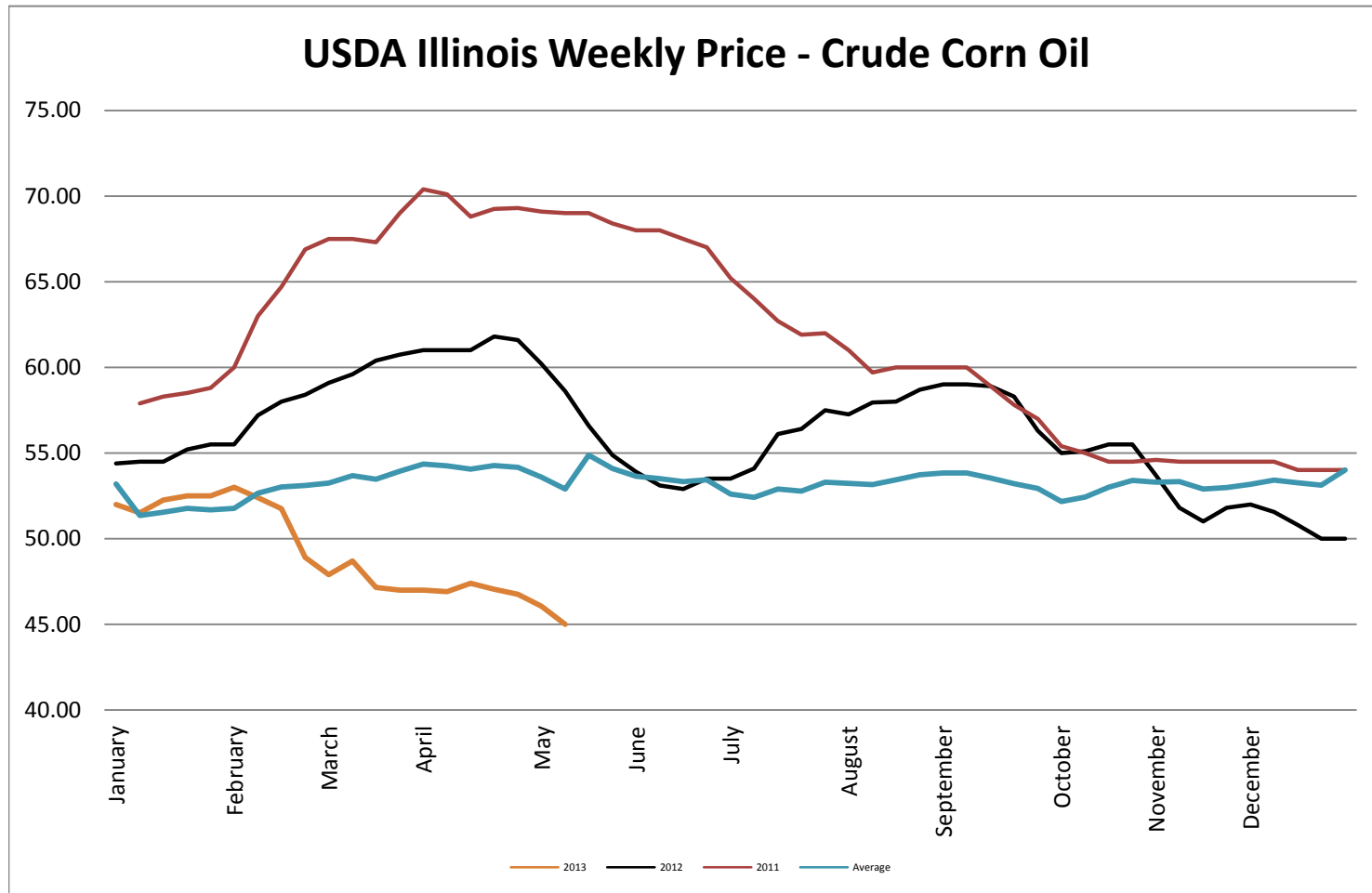
USDA Bellies, Skin-On, Trimmed 14-16#



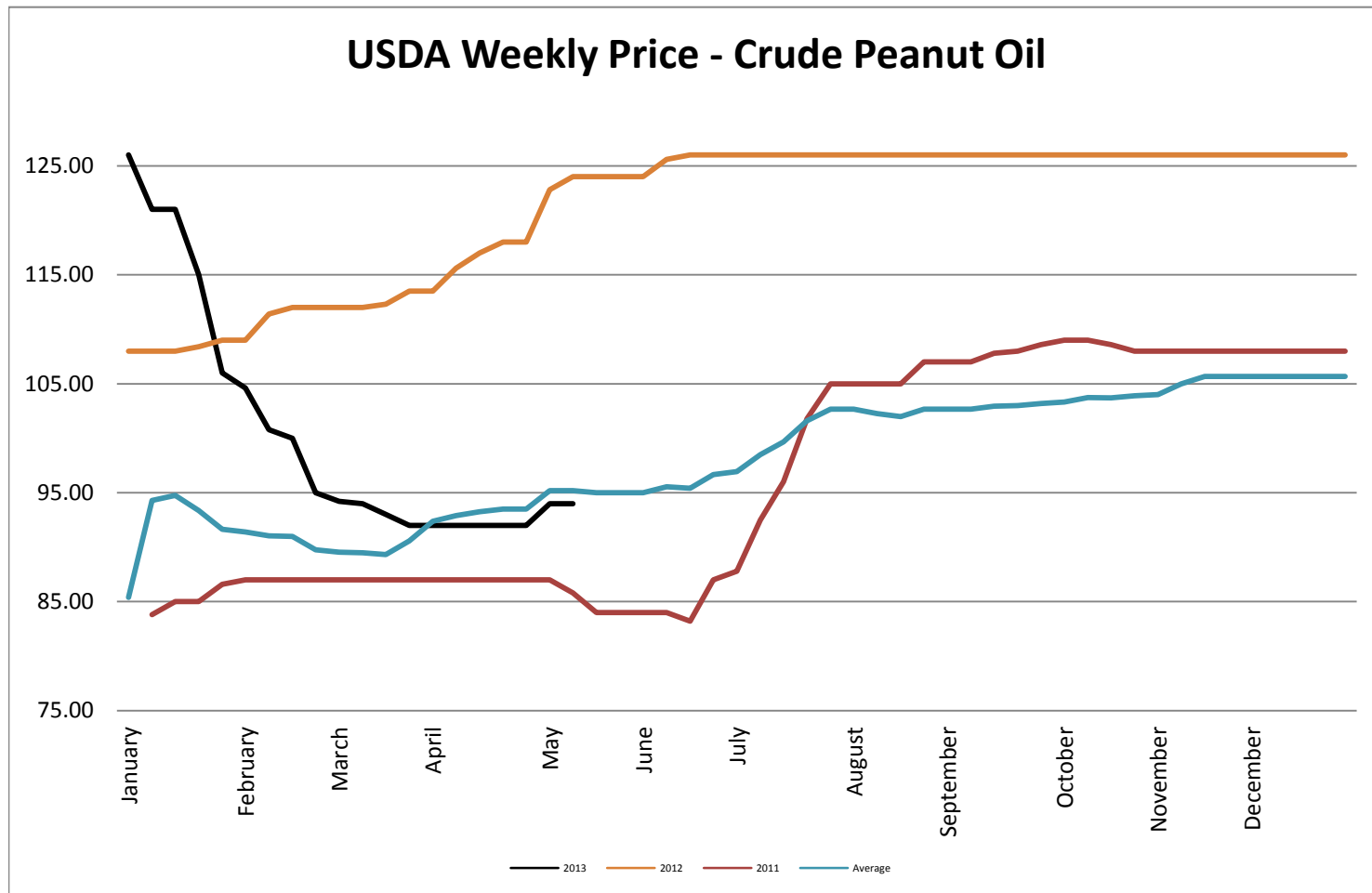
Georgia Dock Chicken - Final Weekly Price



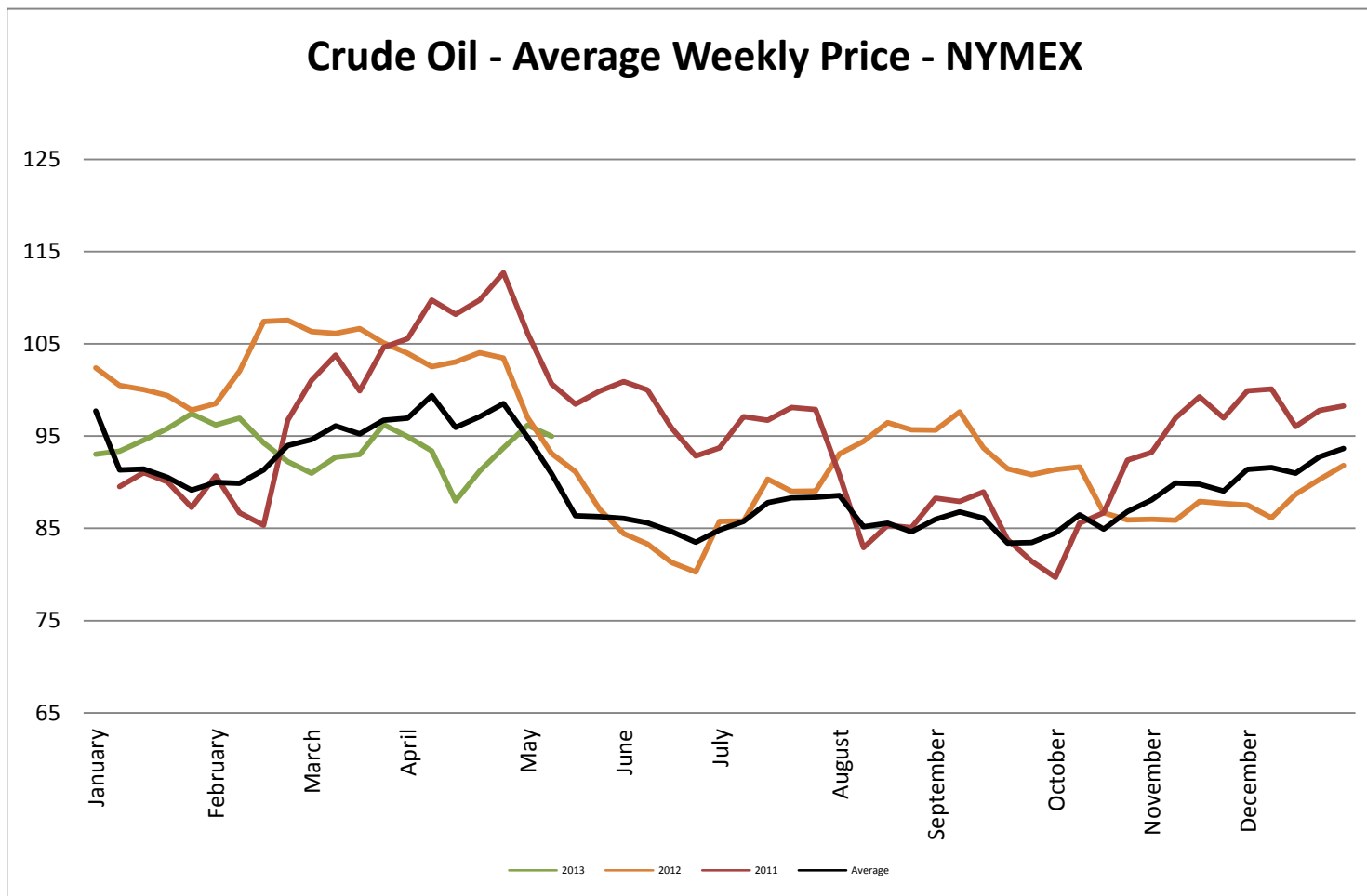
USDA Weekly Price - Crude Corn Oil



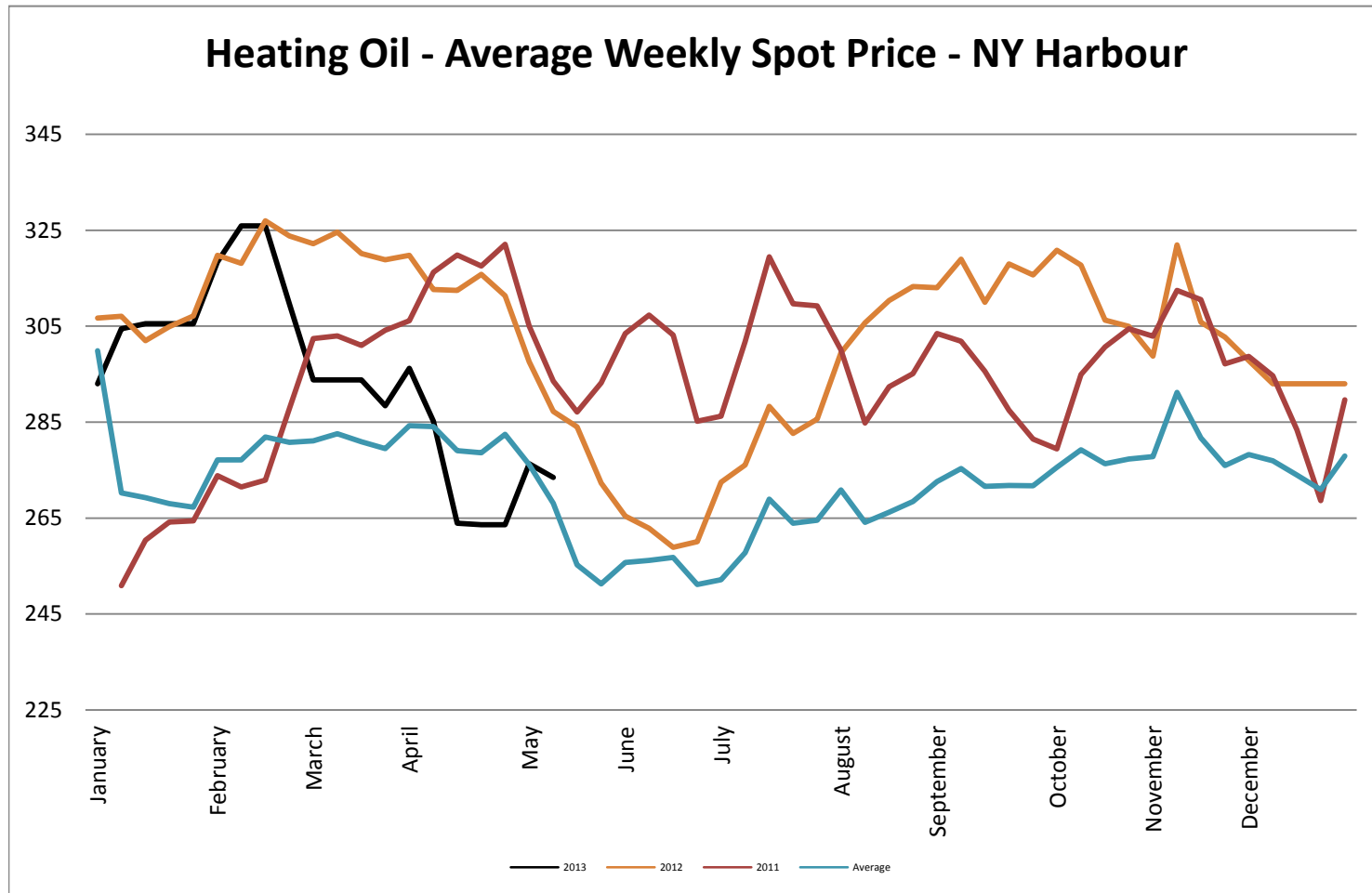
USDA Weekly Price - Crude Peanut Oil



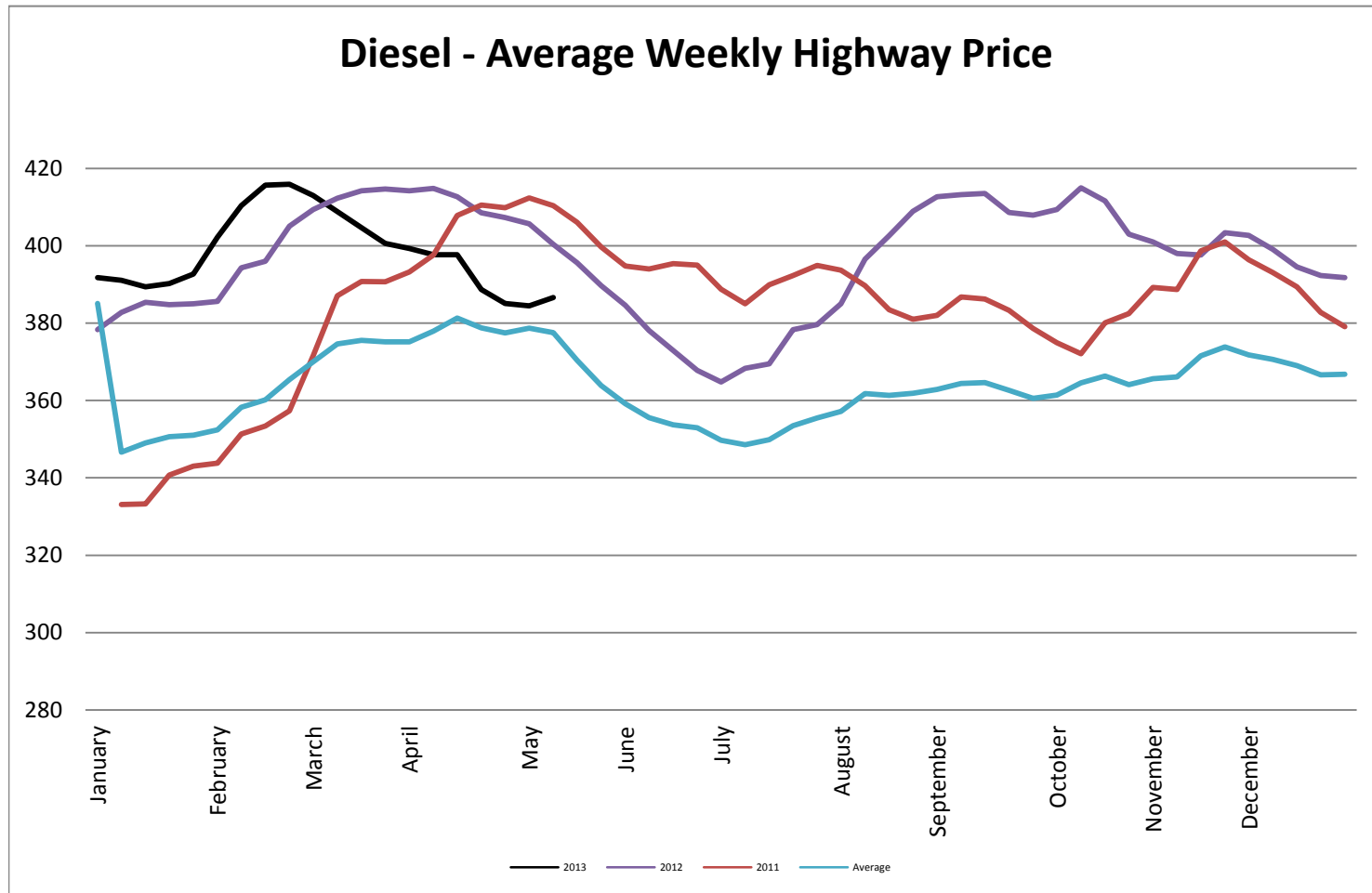
Crude Oil - Average Weekly Price - NYMEX



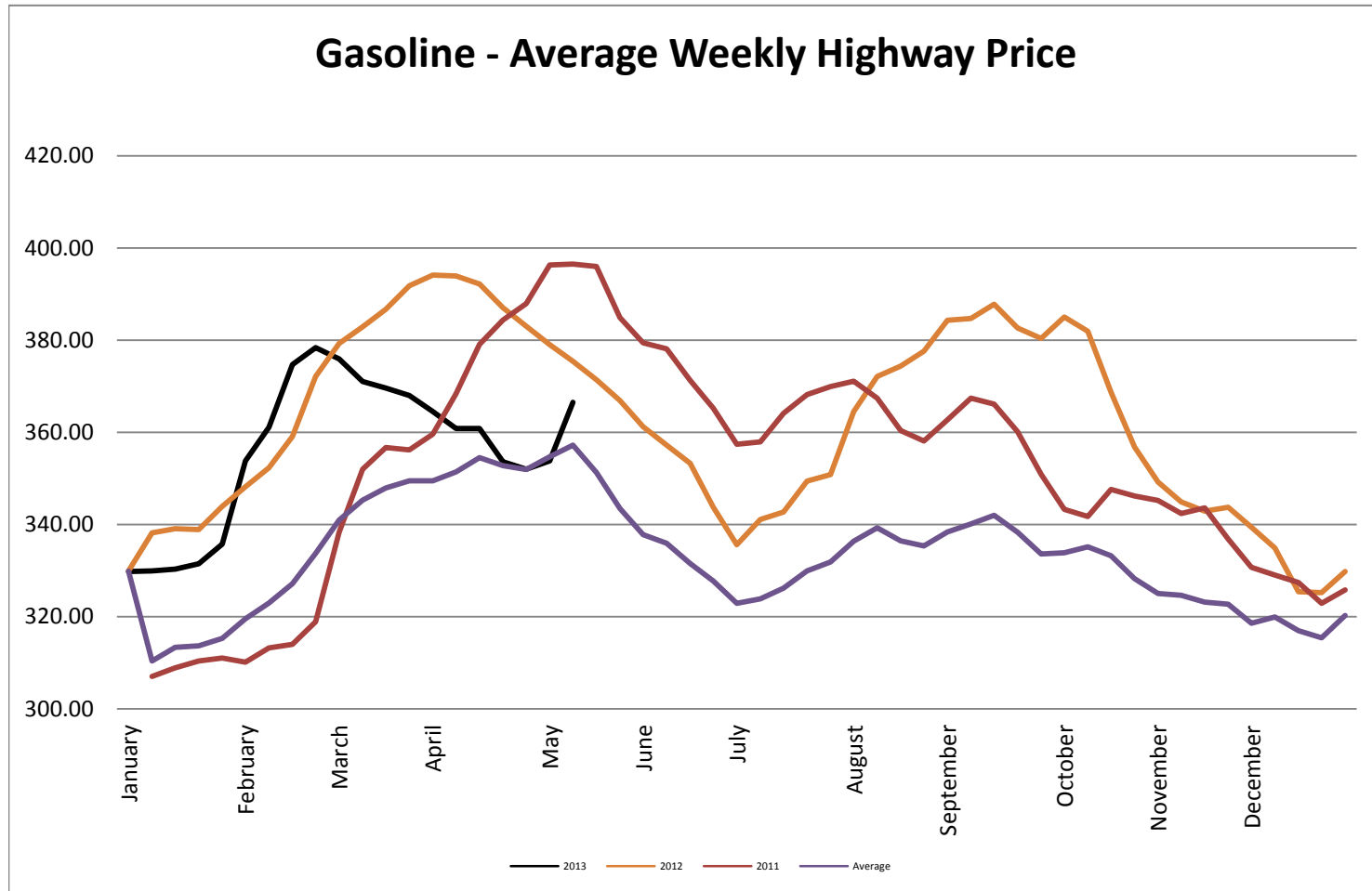
Heating Oil - Average Weekly Spot Price - NY Harbour



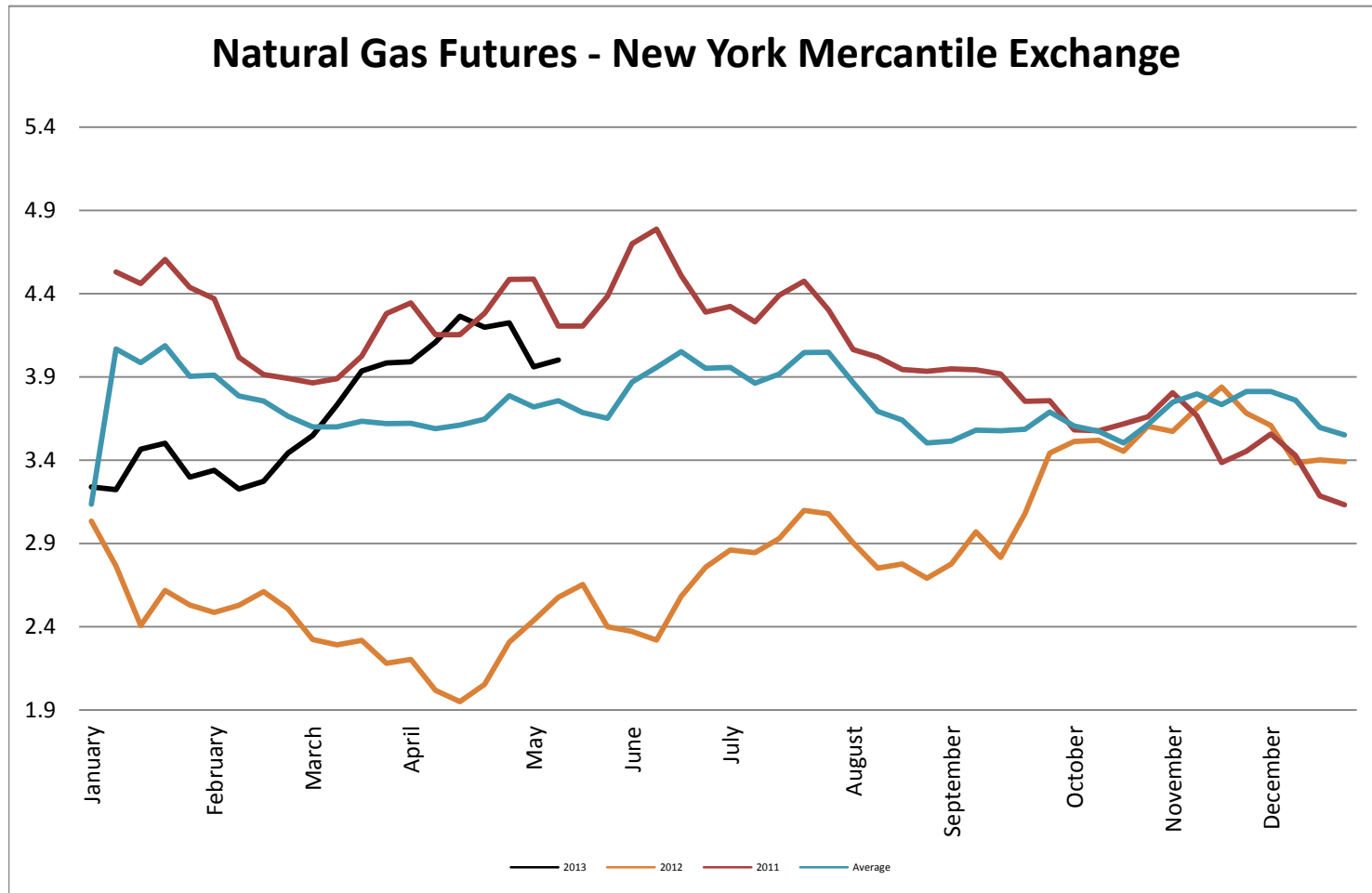
Diesel - Average Weekly Highway Price



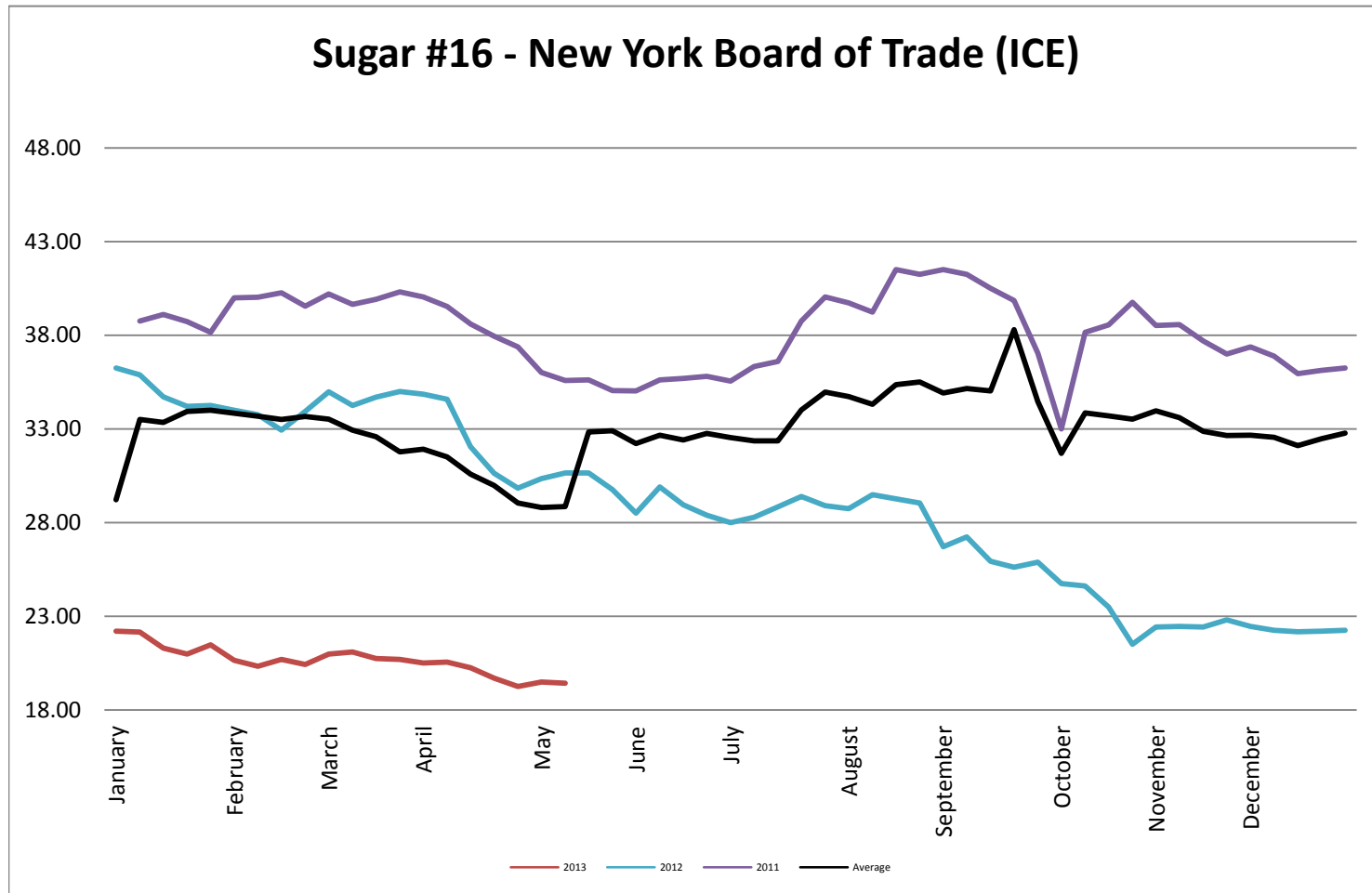
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



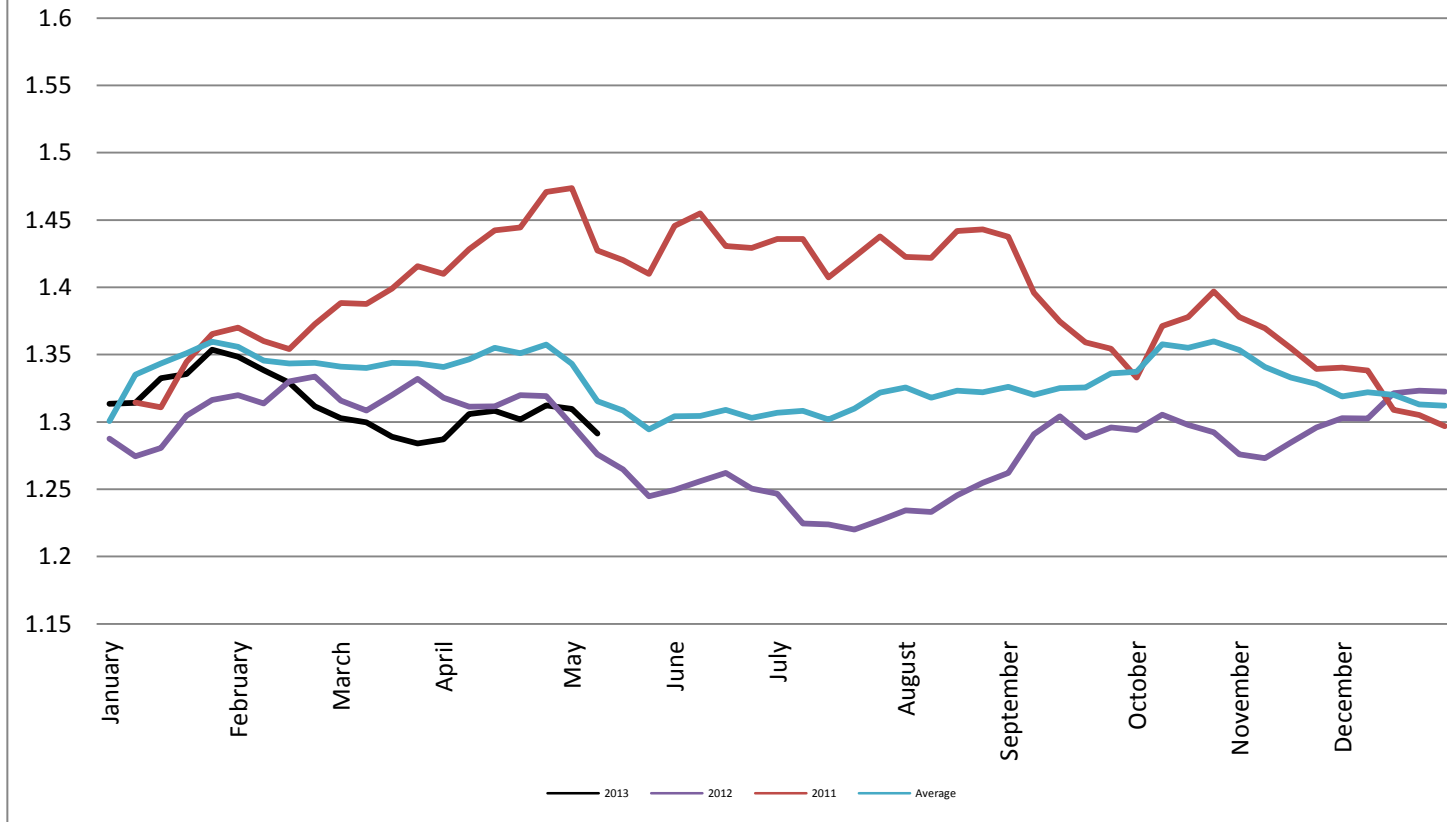
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

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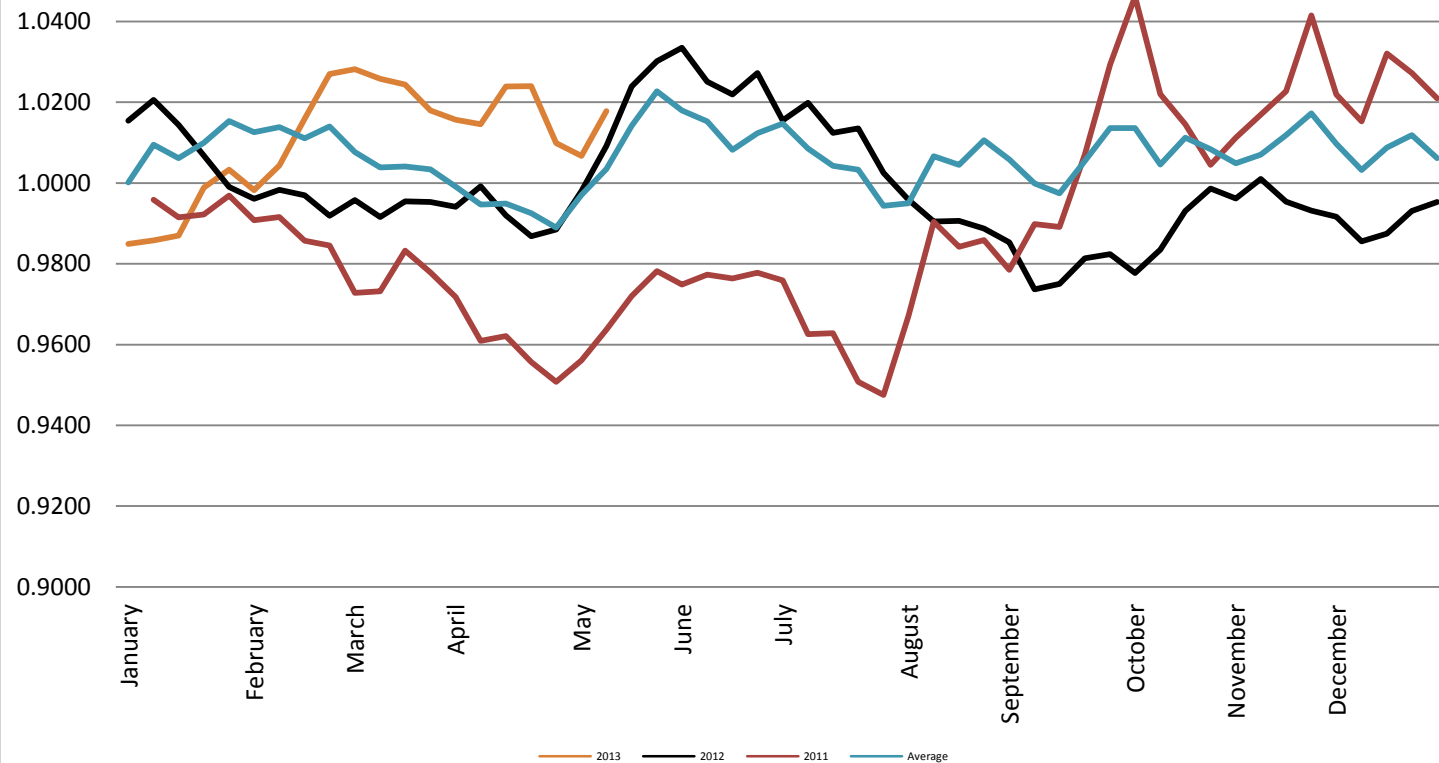
Federal Reserve Bank of New York



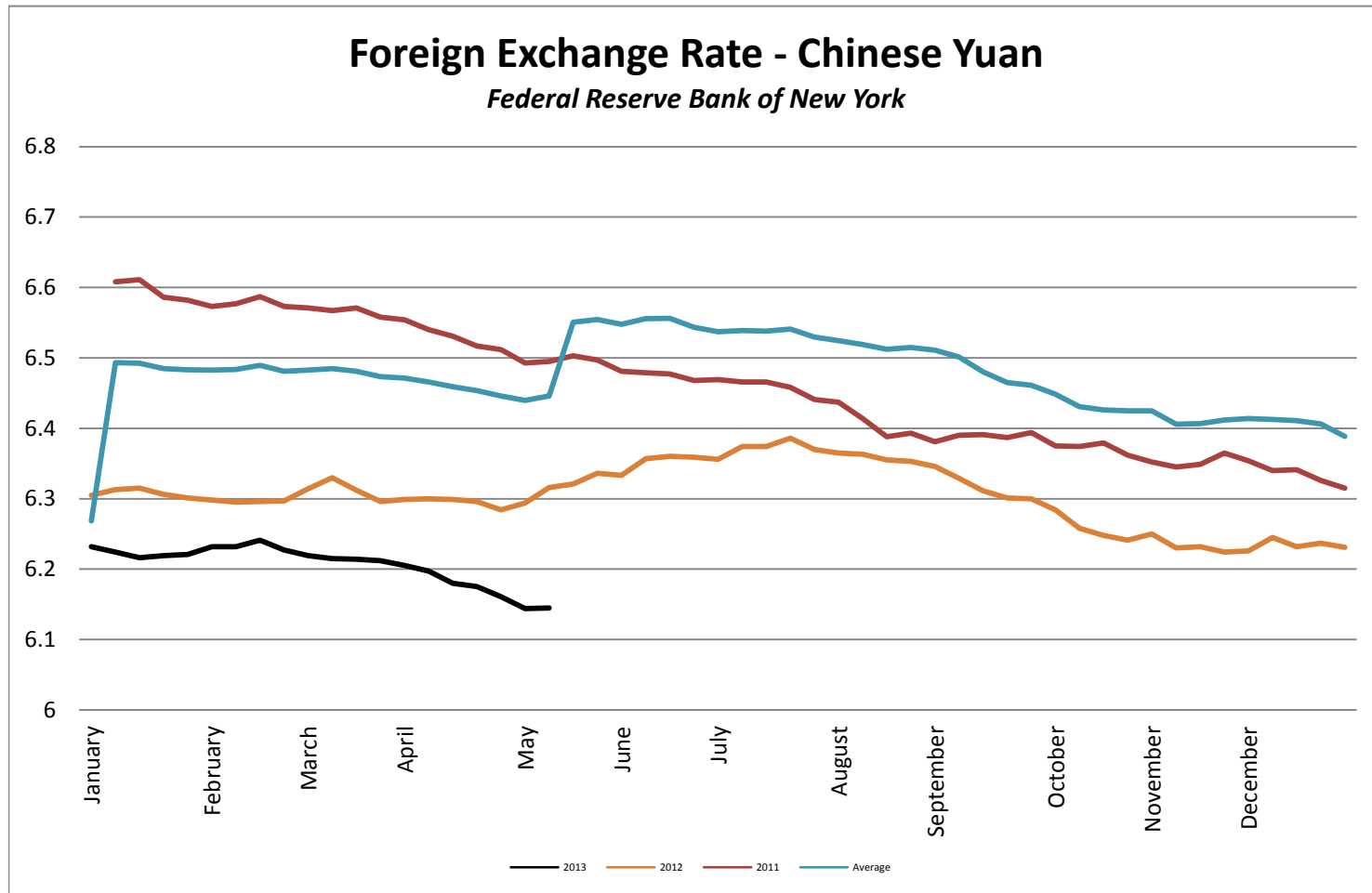
Foreign Exchange Rate - Canadian Dollar

Foreign Exchange Rate - Canadian Dollar

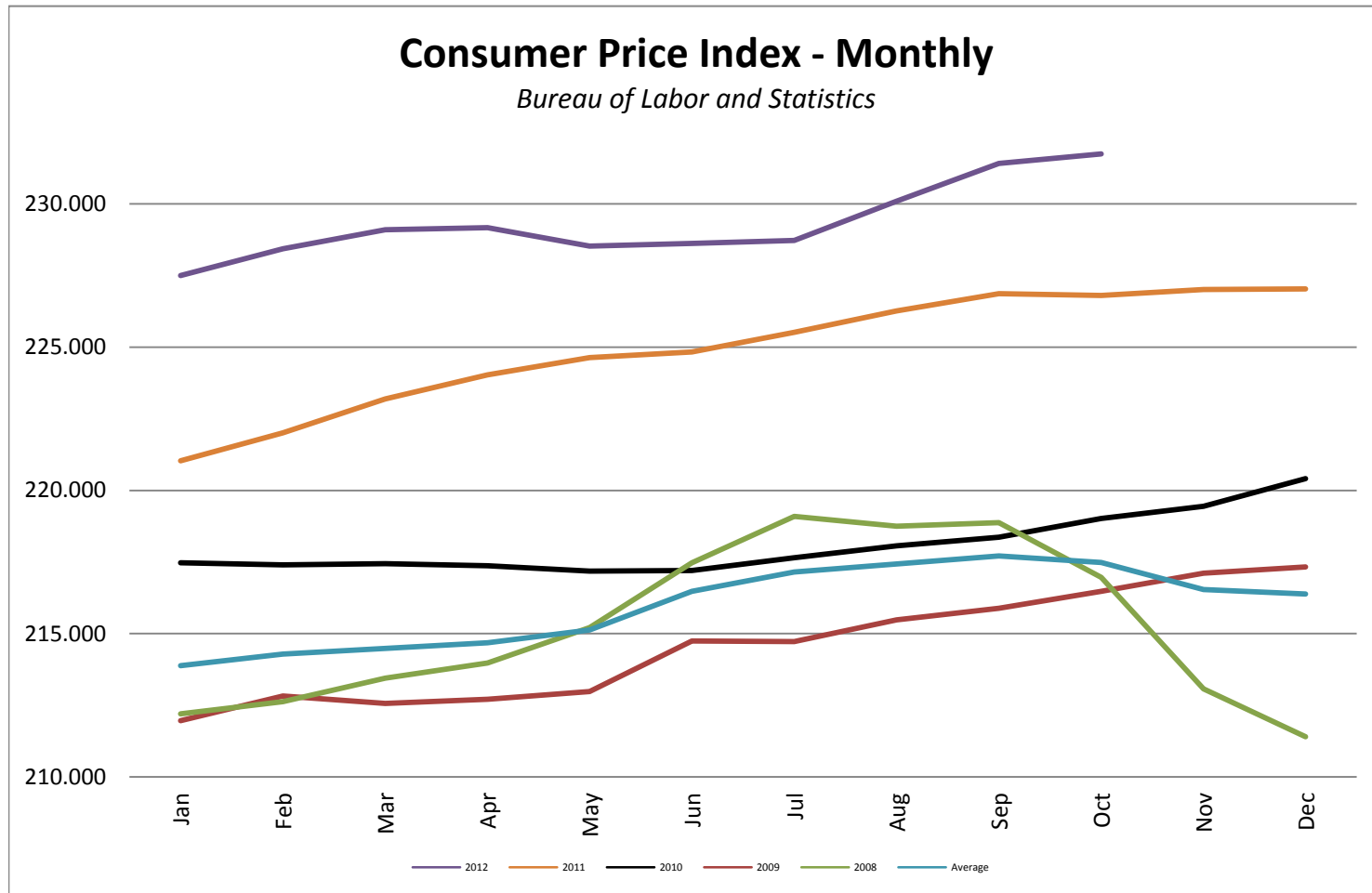
Federal Reserve Bank of New York



Foreign Exchange Rate - Chinese Yuan

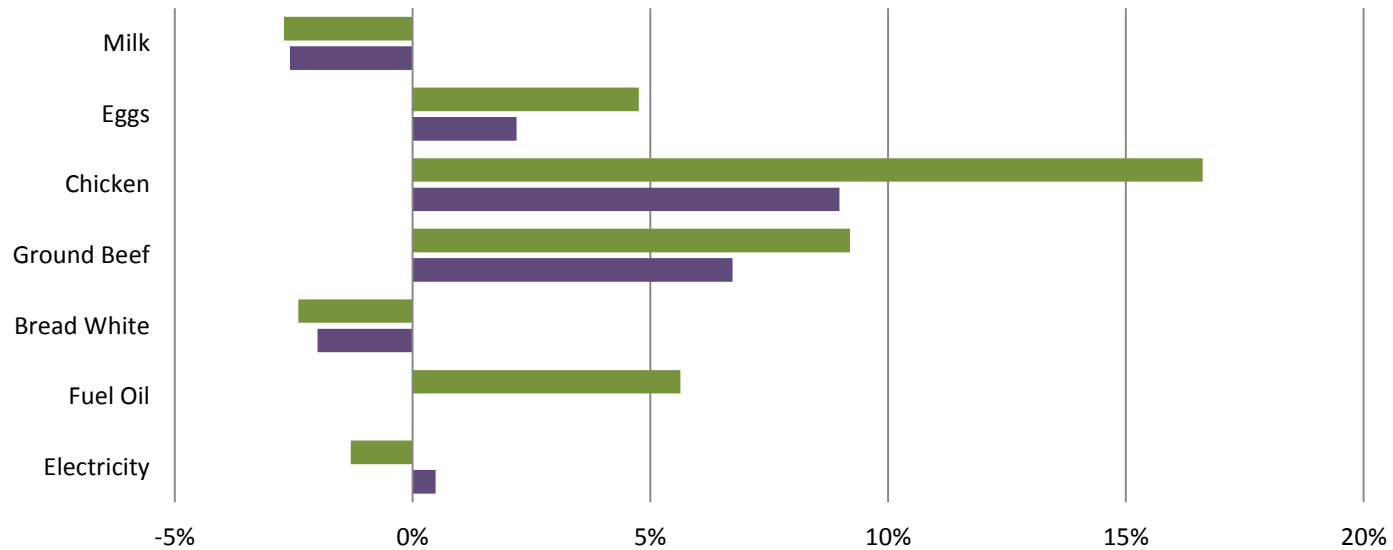


Consumer Price Index - Monthly



Consumer Price Index- Growth Percentage

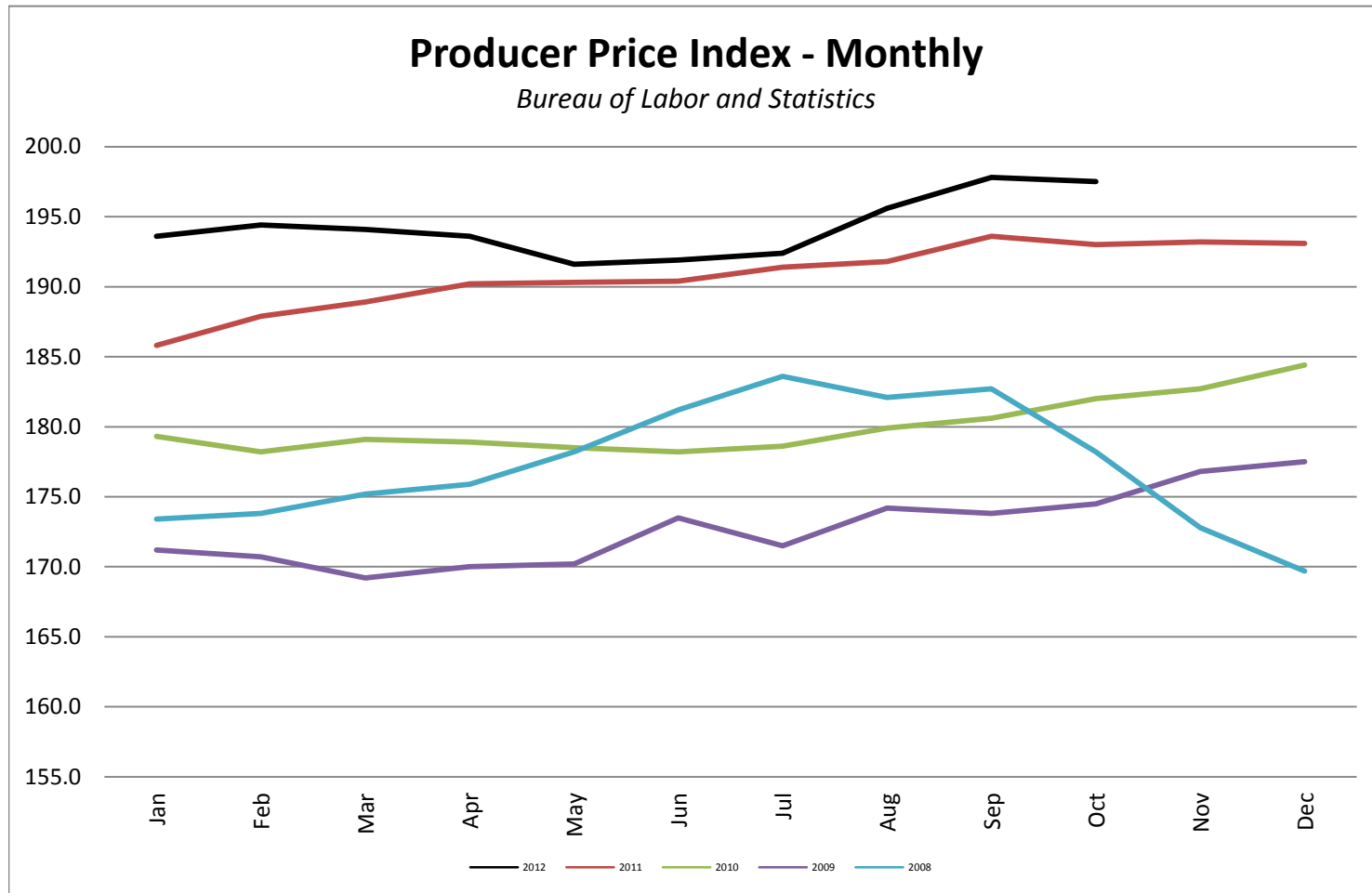
Bureau of Labor & Standards



	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

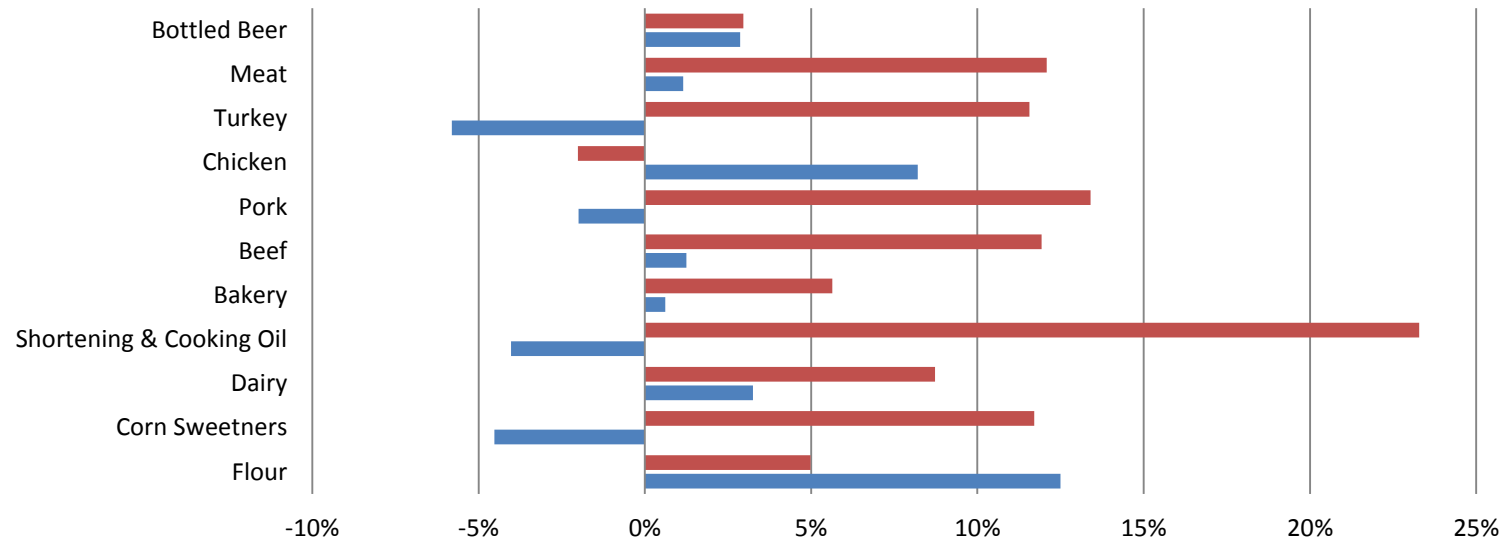
■ OCT 12 vs. OCT 11 ■ YTD

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