

Commodity Activity - Weekly Average

7/29/2013	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↓ 489.45	511.90	669.56	806.20	-4.39%	-39.29%
Soybean	↓ 1356.1	1416.1	1460.9	1687.7	-4.24%	-19.65%
Soy Meal	↓ 428.14	467.22	433.00	536.70	-8.36%	-20.23%
Soybean Oil	↓ 0.4231	0.4437	0.4907	0.5209	-4.64%	-18.78%
Rough Rice	↓ 15.80	15.89	15.46	15.98	-0.54%	-1.10%
Wheat	↑ 657.90	653.25	708.22	887.70	0.71%	-25.89%
Cheddar Barrel	↑ 1.763	1.729	0.000	1.681	1.97%	4.88%
Cheddar Block	↑ 1.771	1.755	1.716	1.704	0.91%	3.90%
Milk Class III	↑ 17.56	17.35	0.00	16.94	1.21%	3.71%
Butter AA	↓ 1.432	1.439	0.000	1.662	-0.45%	-13.81%

Source: CME Group

USDA Weekly Prices

Live Cattle	↓ 1.191	1.196	0.000	1.146	-0.40%	3.94%
Course Ground Beef	↑ 1.822	1.817	0.000	2.033	0.28%	-10.35%
Live Hog	↑ 0.6520	0.6400	0.5740	0.5700	1.88%	14.39%
Pork Bellies	↑ 1.77	1.64	1.48	1.55	8.17%	14.45%
Chicken Whole (GA Dock)	⬇ 1.0650	1.0650	1.0285	0.9475	0.00%	12.40%
Crude Corn Oil	⬇ 38.60	38.60	46.46	57.50	0.00%	-32.87%
Crude Peanut Oil	↑ 96.00	94.00	98.11	126.00	2.13%	-23.81%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓ 105.50	105.94	95.96	89.06	-0.42%	18.46%
Heating Oil No.2 Spot	↓ 286.40	293.85	289.20	285.65	-2.54%	0.26%
On Highway Diesel	↑ 391.50	390.30	394.06	379.60	0.31%	3.13%
On Highway Gasoline	↓ 364.60	368.20	358.05	350.80	-0.98%	3.93%
Natural Gas	↓ 3.414	3.669	3.727	3.078	-6.96%	10.92%

Source: New York Mercantile Exchange

Federal Reserve

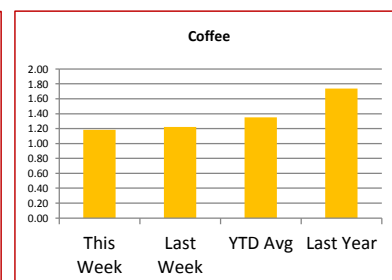
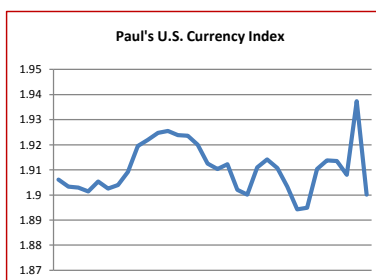
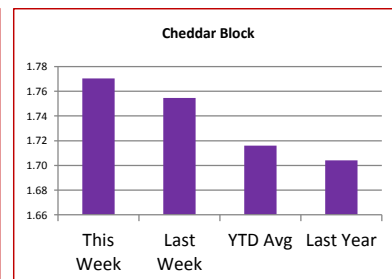
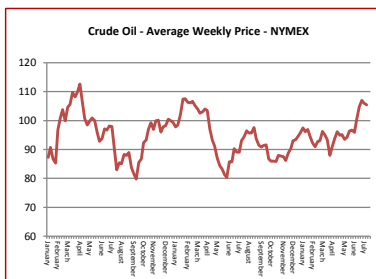
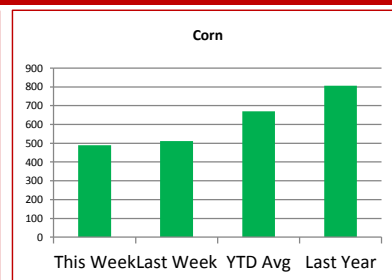
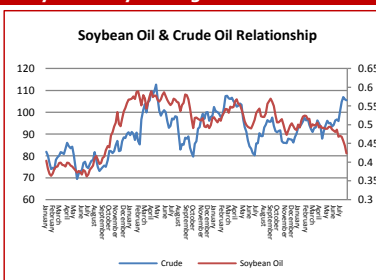
*Euro	↑ 1.3266	1.3226	1.3123	1.2269	0.30%	8.13%
*British Pound	↓ 1.5246	1.536	1.5404	1.5611	-0.74%	-2.34%
Canadian Dollar	↑ 1.0313	1.0300	1.0196	1.0025	0.13%	2.87%
Chinese Yuan	↓ 6.130	6.316	6.186	6.370	-2.94%	-3.77%
Swiss Frank	↓ 0.930	0.934	0.937	0.979	-0.40%	-5.02%

Source: Federal Reserve Bank of New York

NYBOT Futures

Sugar 16	↑ 20.13	19.93	20.14	28.90	1.00%	-30.35%
Coffee	↓ 1.1825	1.2225	1.3505	1.7380	-3.27%	-31.96%

Source: Intercontinental Exchange



Market Commentary

Commentary: The soybean market is oversold, to put it mildly. I would have expected a bounce, but it has not come and so the market remains oversold. Any efforts to run the market up have been crushed. Funds and net sellers are making money, so right now they will keep any runs in check. If they do become buyers, will there be any willing sellers? So, the weather has been good for corn and for all of the agricultural crops. It has cooled down quite a bit. This does not help soybean oil percentages, but not many are focused on soybean oil yields currently. Corn has gone to silk and now the bugs come out. with the weather, though, the bugs should be controlled. The crops seem to be doing well. Monday the crop progress report will come out and we will get a look at the good to excellent ratings. Have they increased? It is possible they have increased and that will not help run the market up. China is starting to sell beans from their strategic reserves. They are not buying right now. This too has had an effect on the AG sales. Monday the export inspection report comes out which will illustrate China's purchases, etc.

Corn futures closed between \$4.89-1/4 and \$4.99 per bushel, ending the week at \$4.99

Soybean futures closed between \$13.49-3/4 and \$13.74 per bushel, ending the week at \$13.74.

Soybean meal futures closed between \$429.20 and \$447.80 per short ton, ending the week at \$435.10.

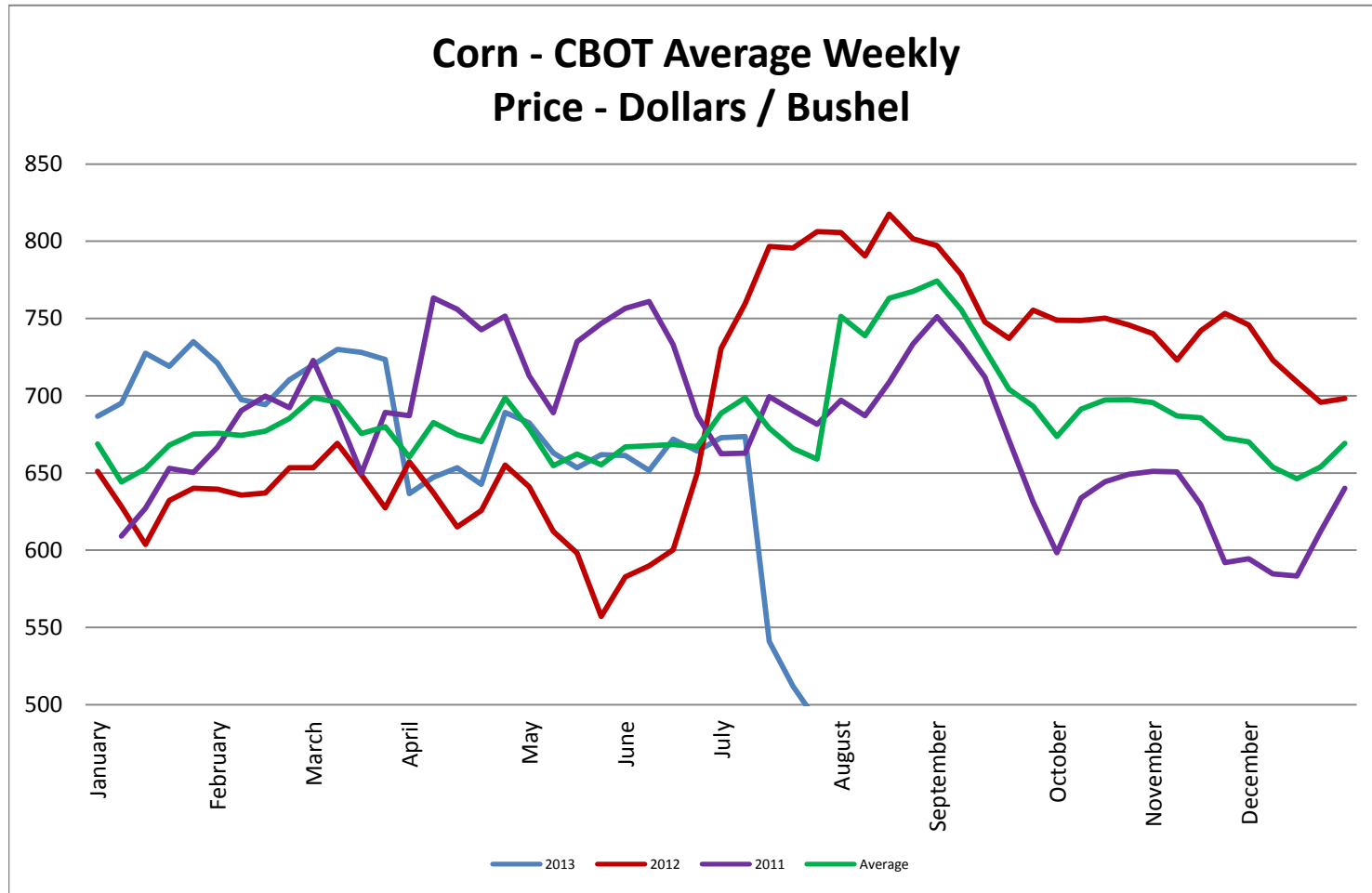
Soybean oil futures closed between \$0.4209 and \$0.4381 per pound, ending the week at \$0.4209.

Wheat futures closed between \$6.49-1/4 and \$6.64-1/4 per bushel, ending the week at \$6.64-1/4.

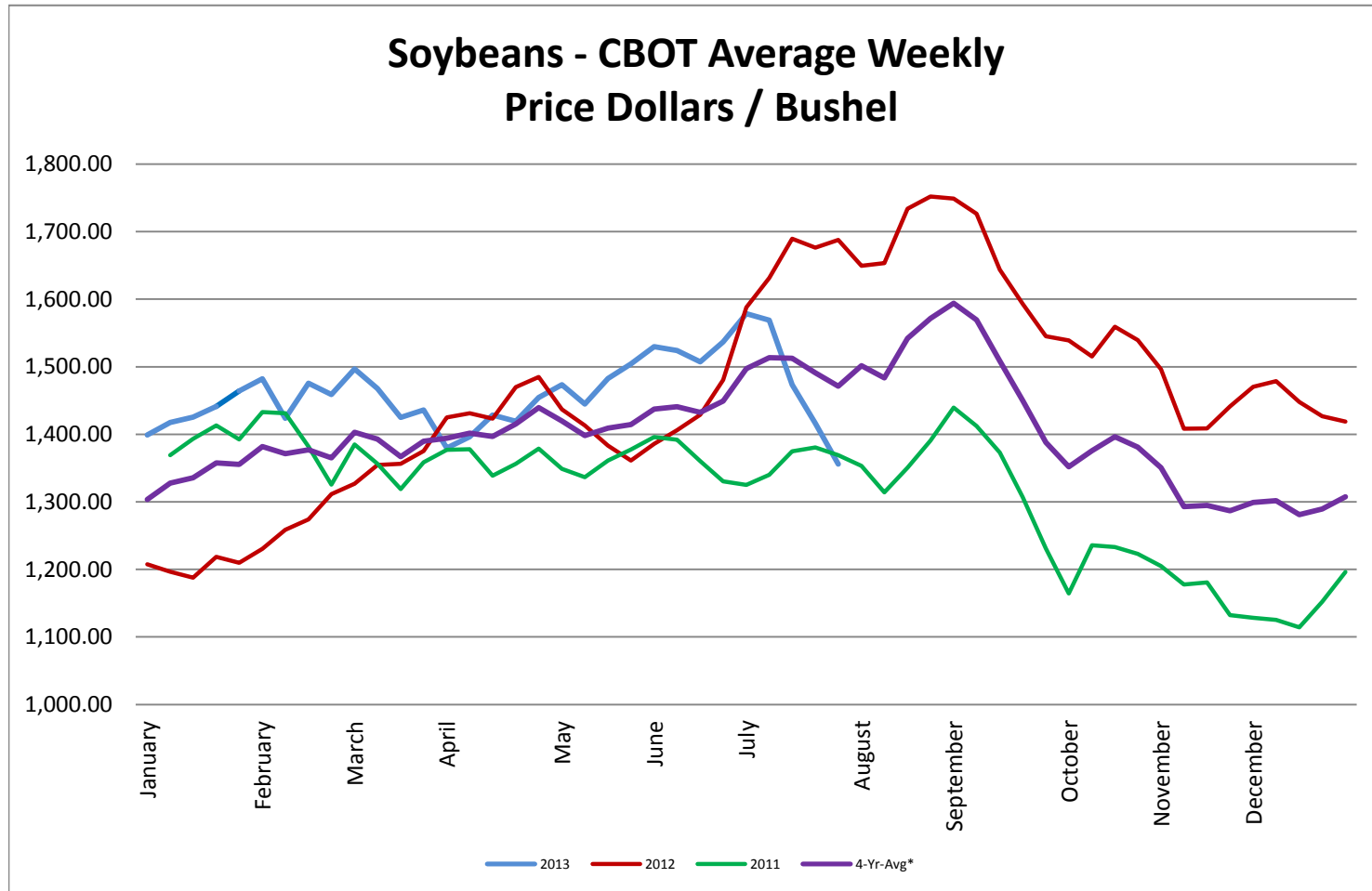
* Used as the indexing unit of measure for this exchange rate

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.

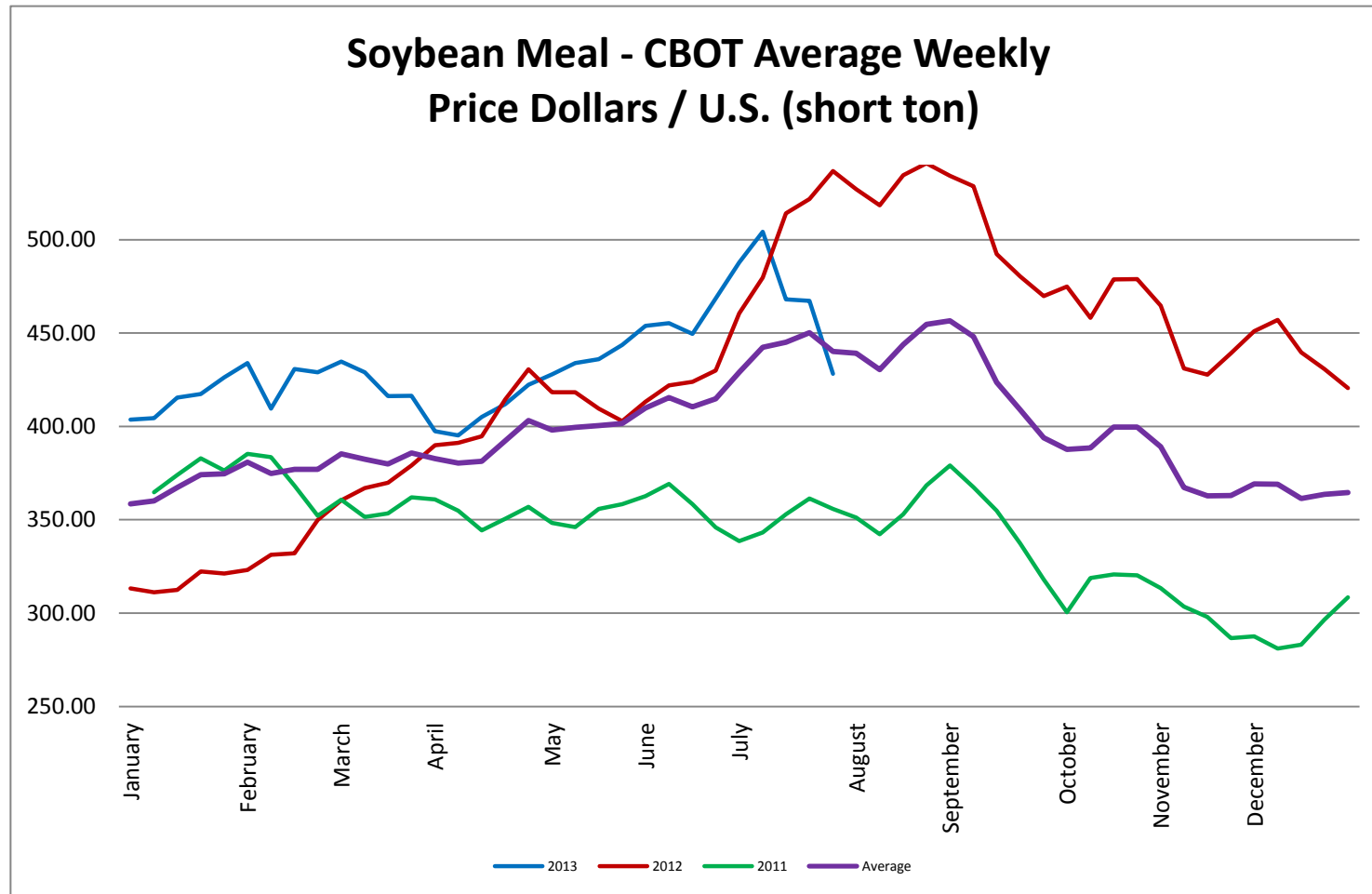
Corn - CBOT Weekly Futures Price



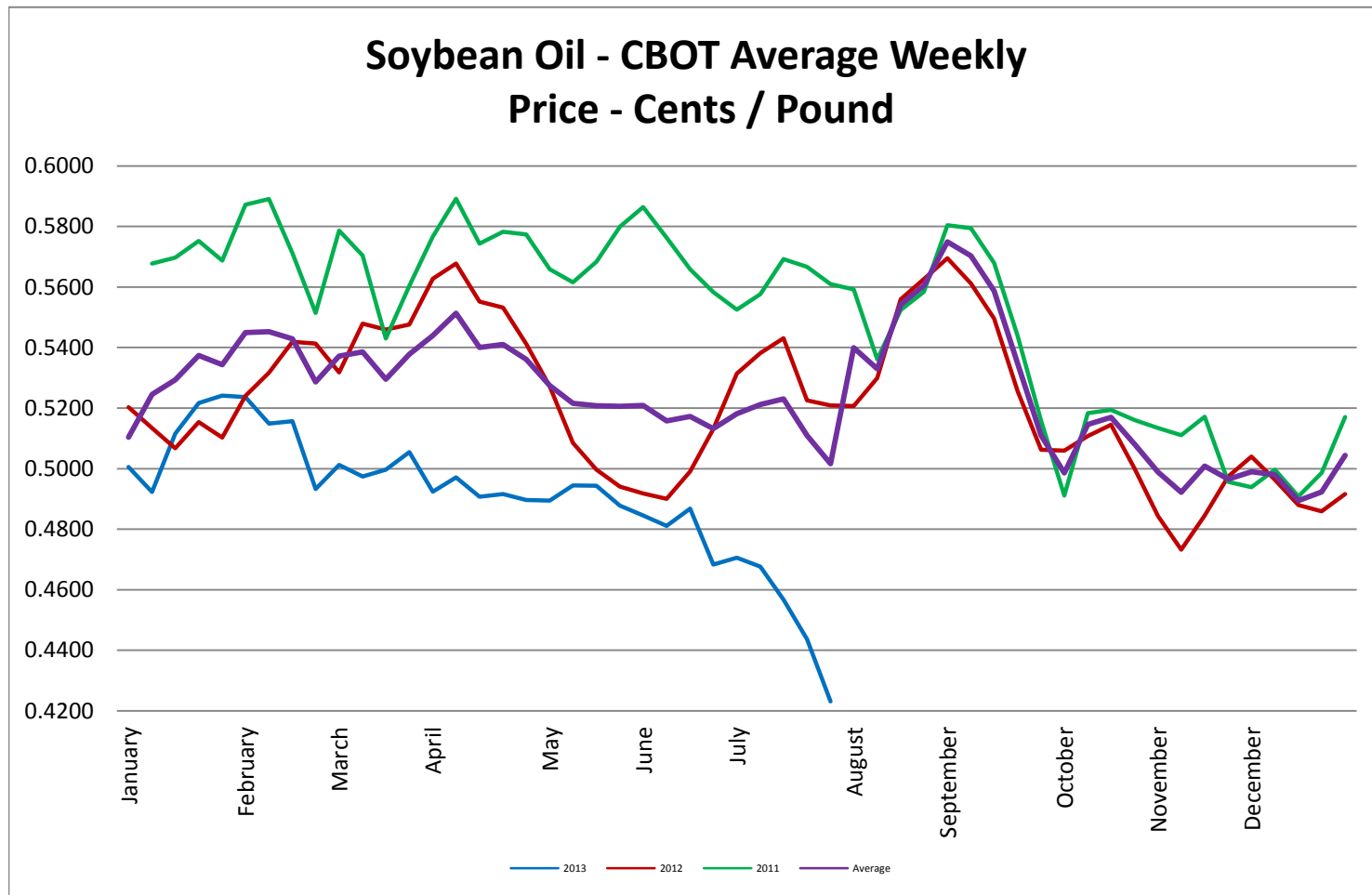
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



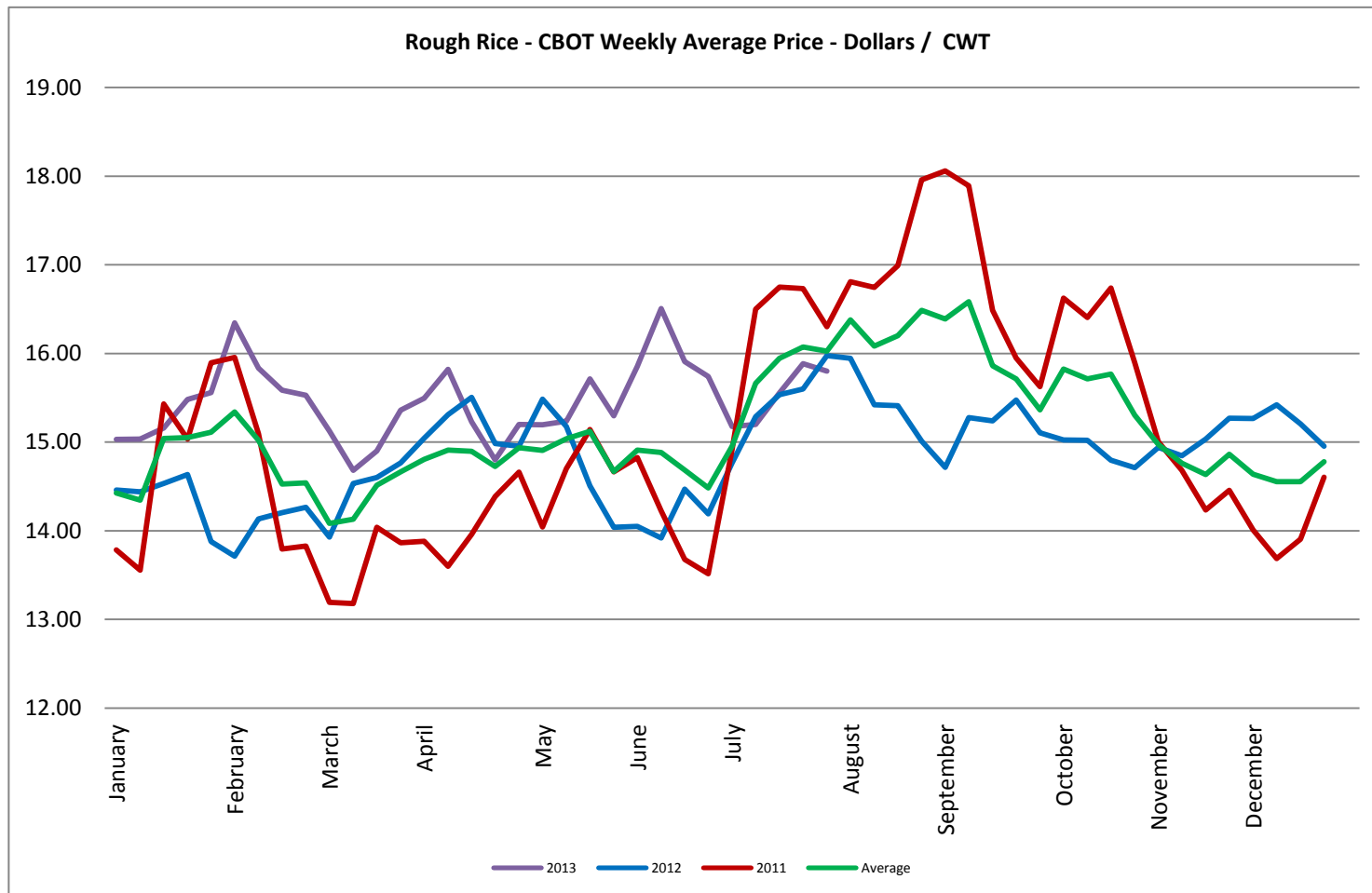
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



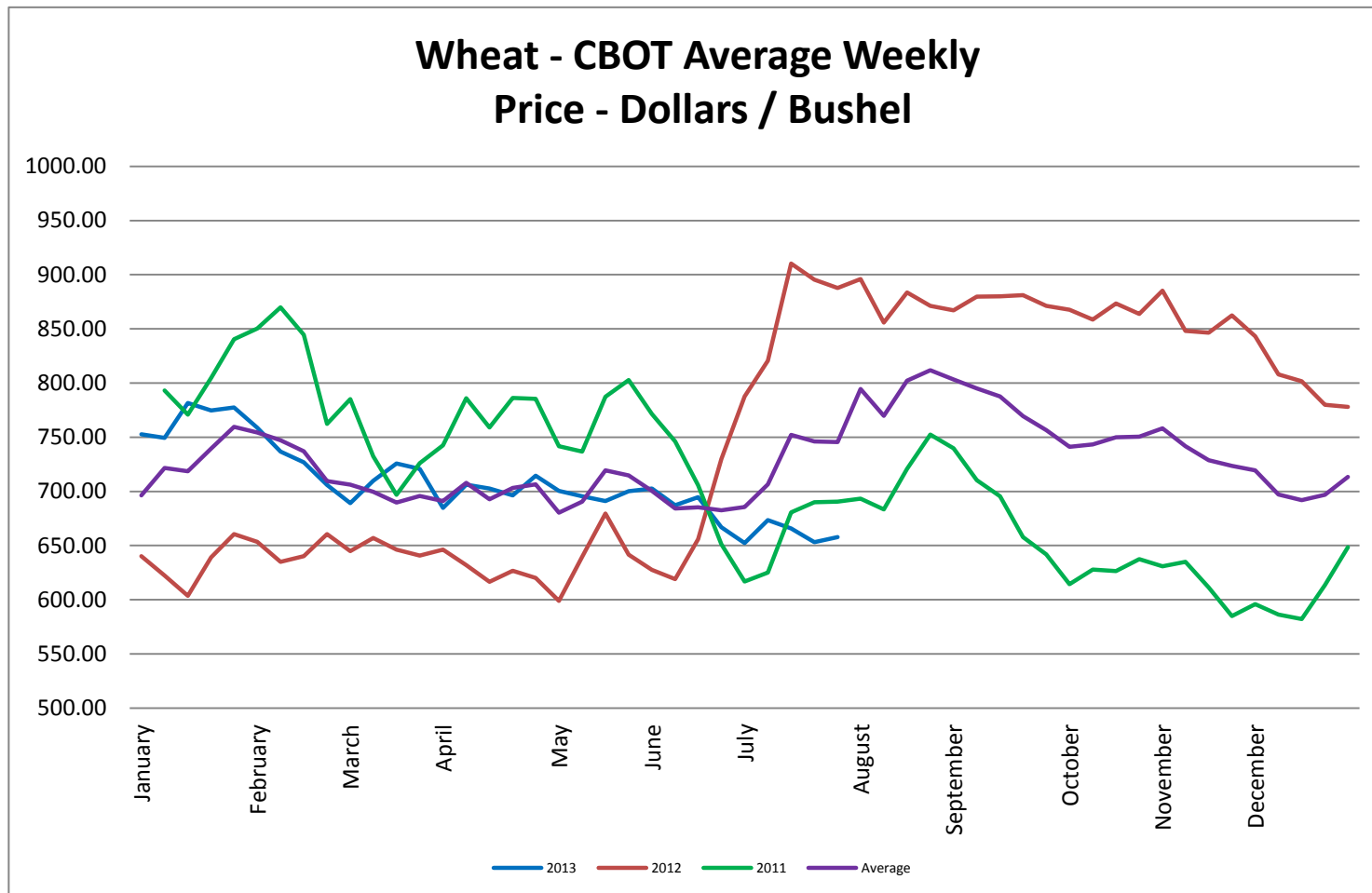
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



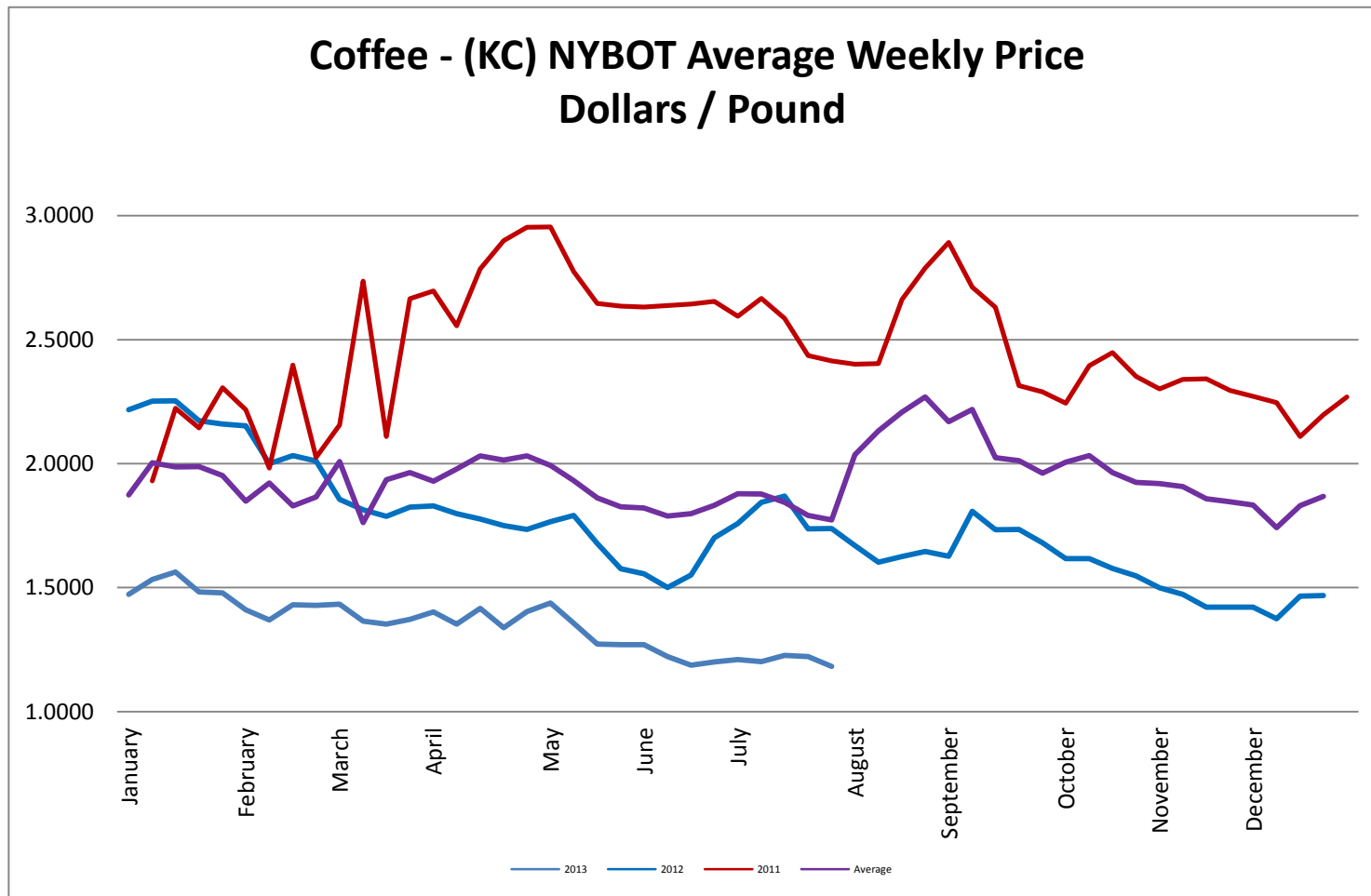
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



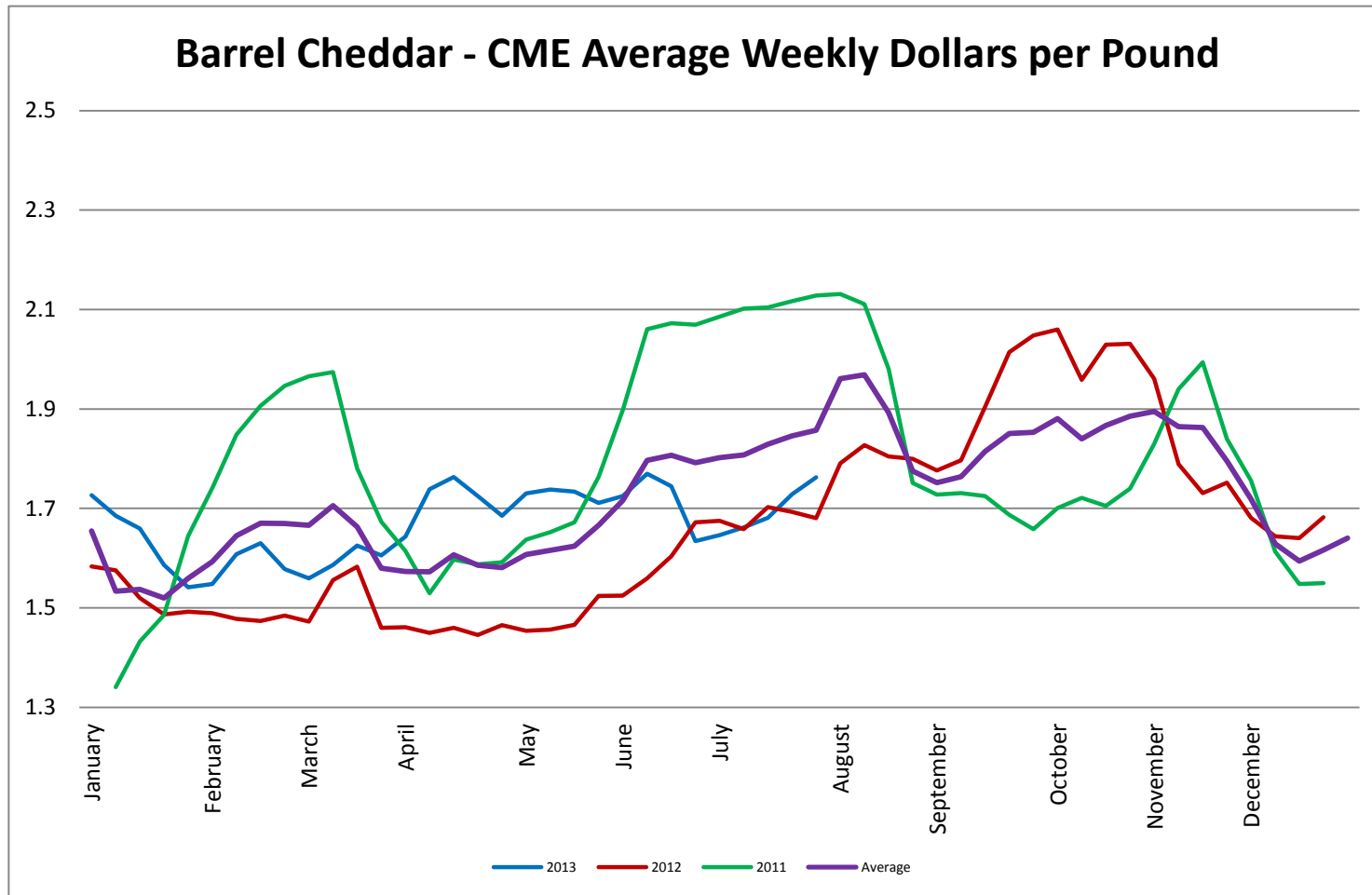
Wheat - CBOT Weekly Average Price - Dollars / Bushel



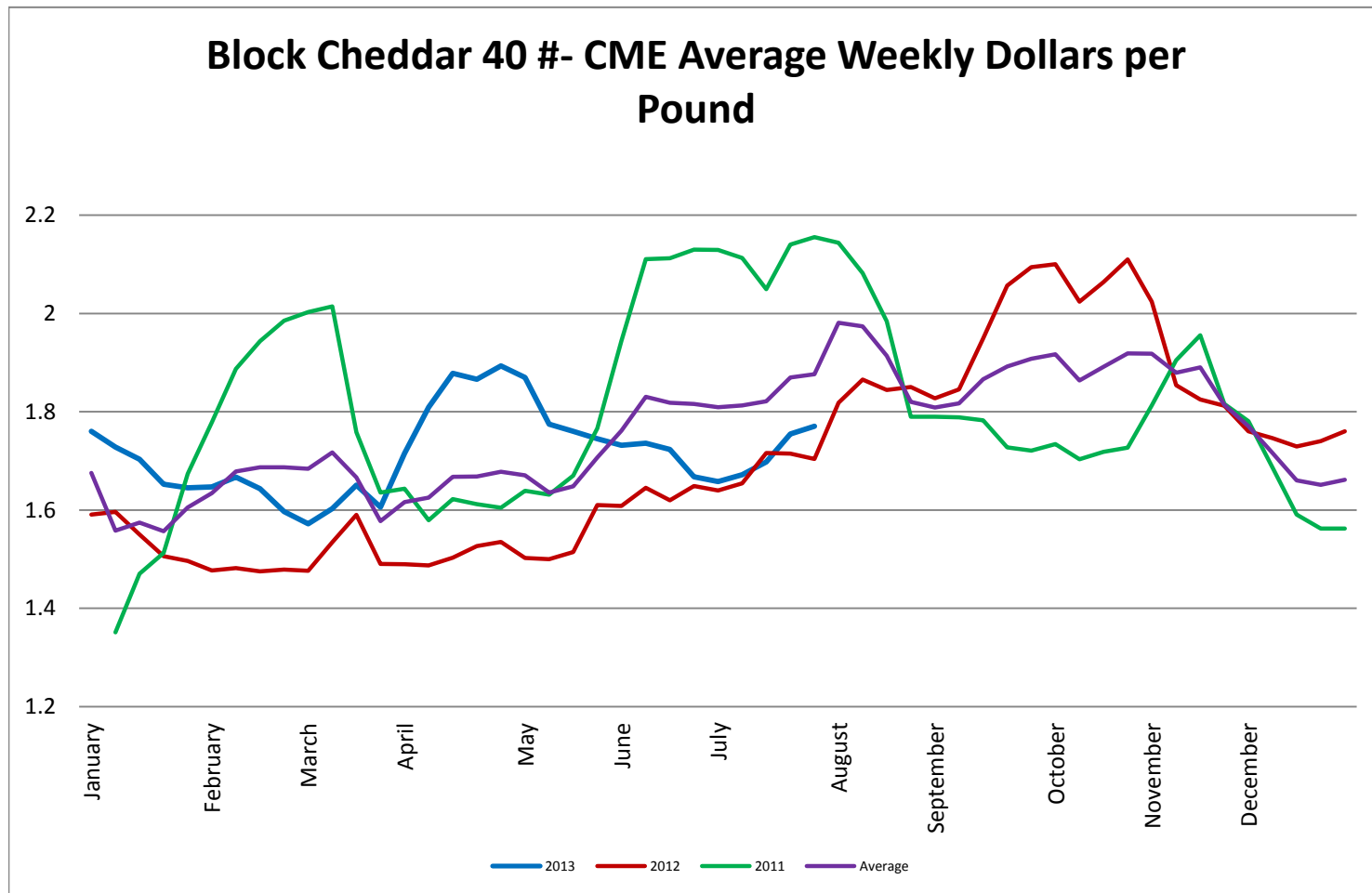
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



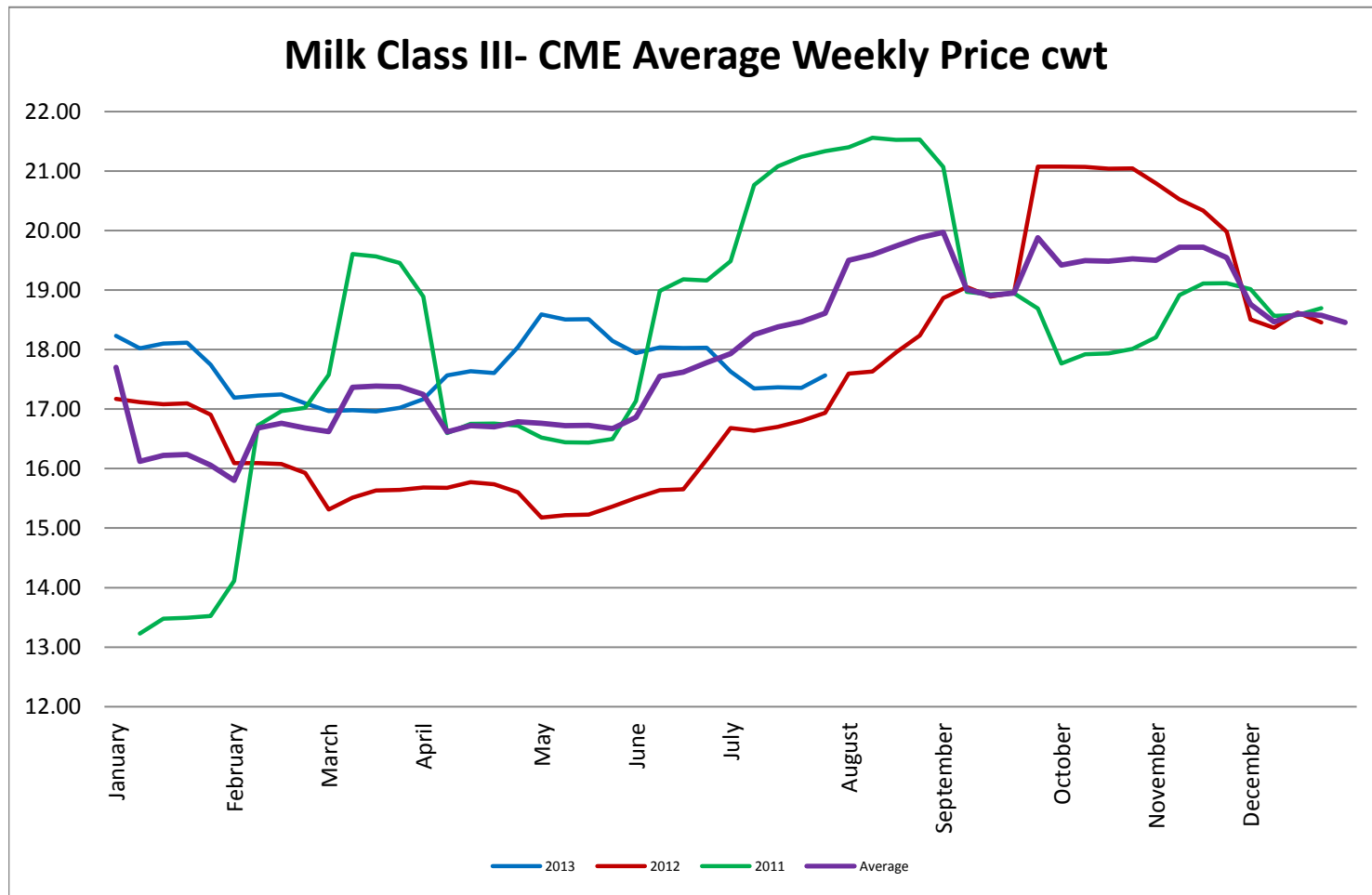
Barrel Cheddar - CME Average Weekly Price / Pound



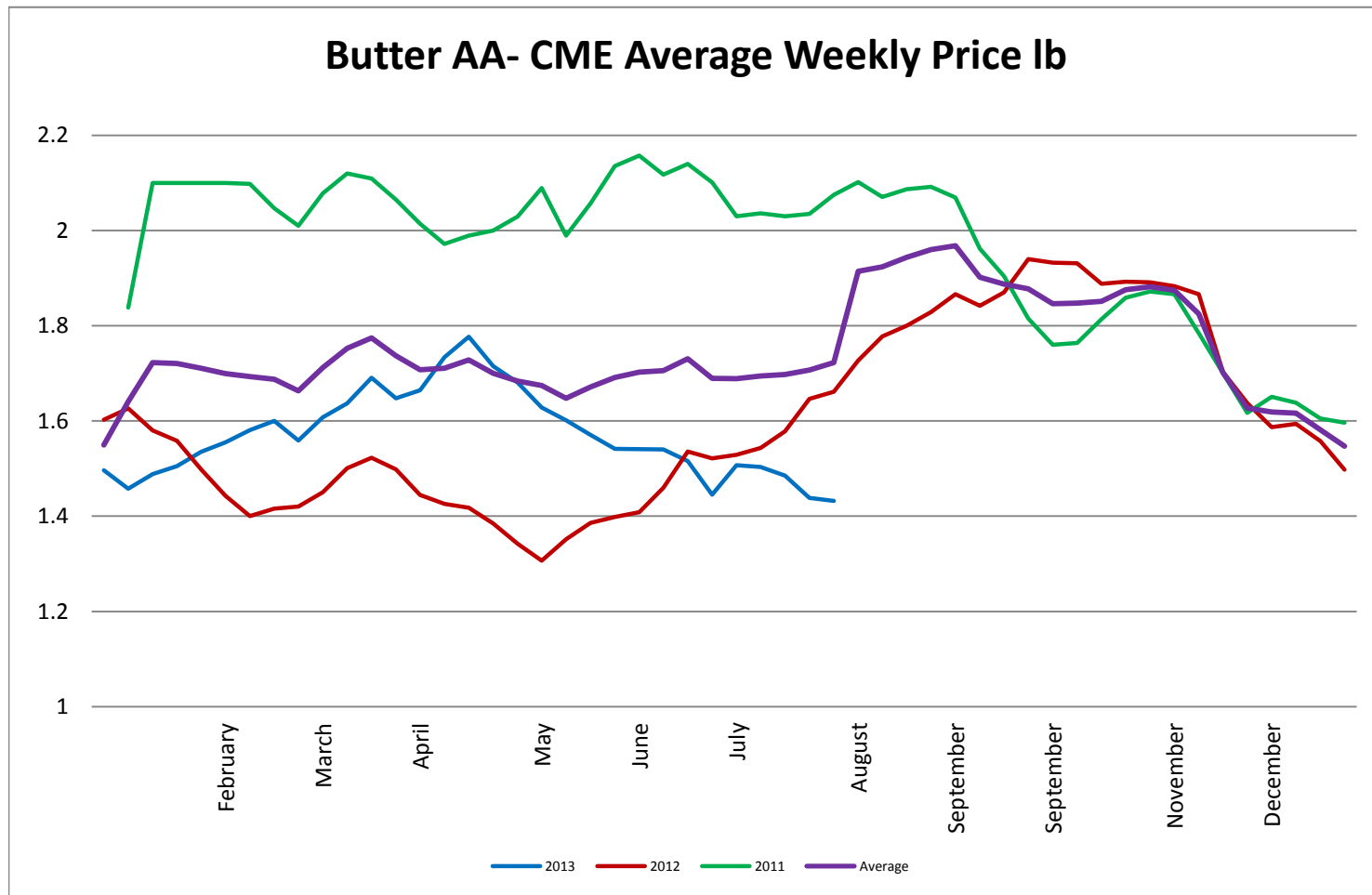
40 LB Block Cheddar - CME Average Weekly Price / Pound



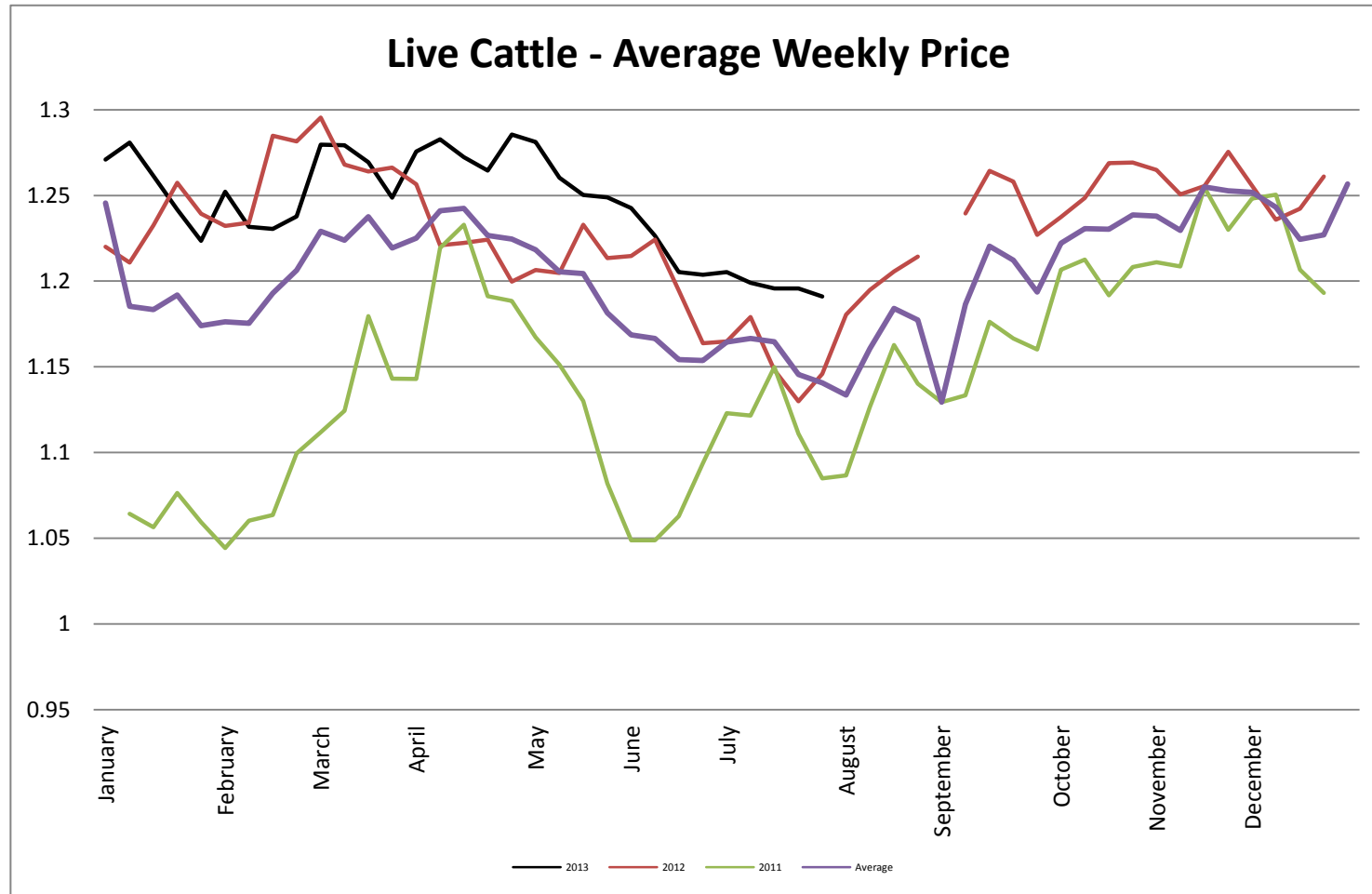
Milk Class III - CME Average Weekly Price CWT



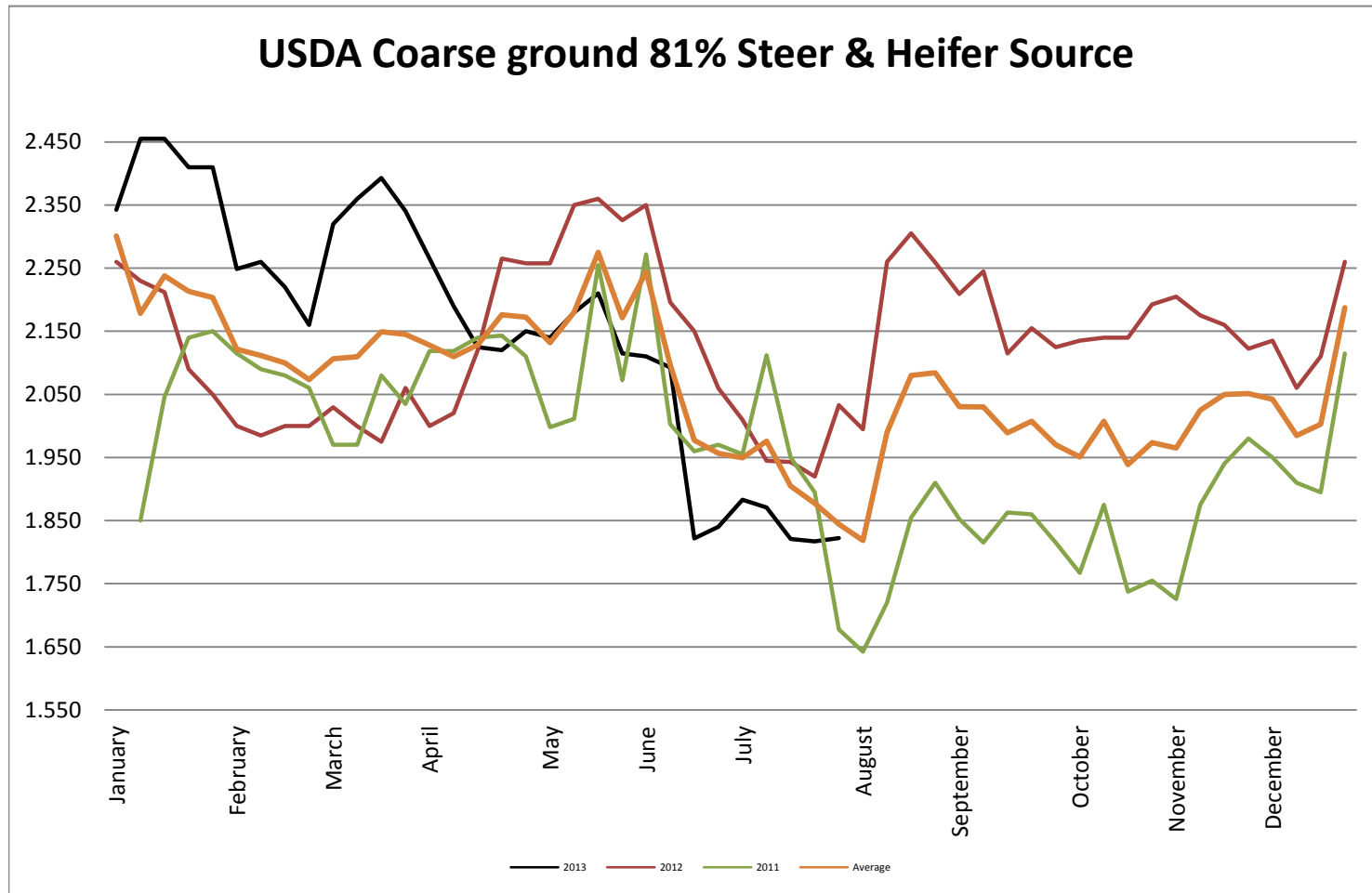
Butter AA - CME Average Weekly Price lb



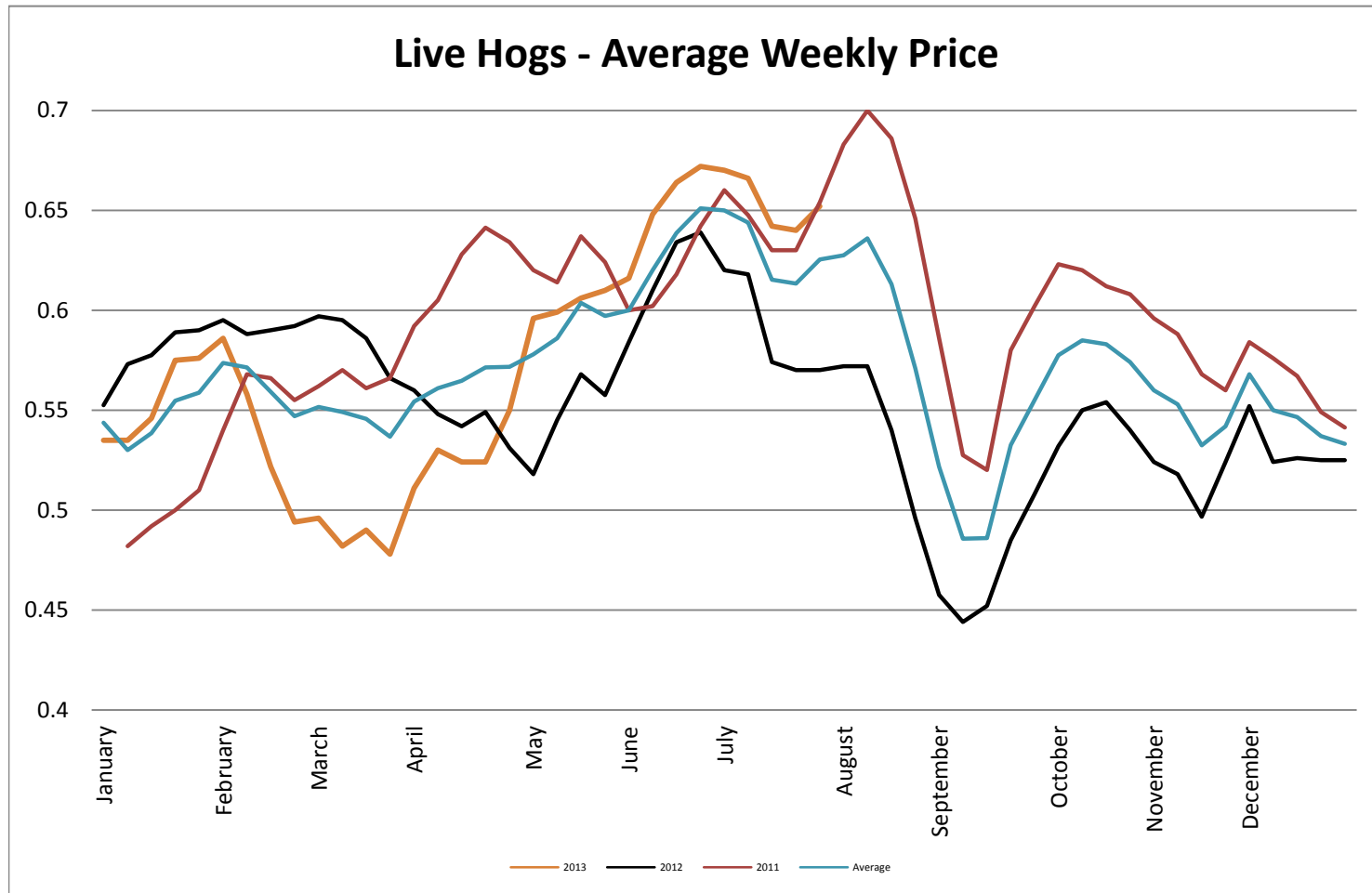
Live Cattle - Average Weekly Price USDA - 6 State Average



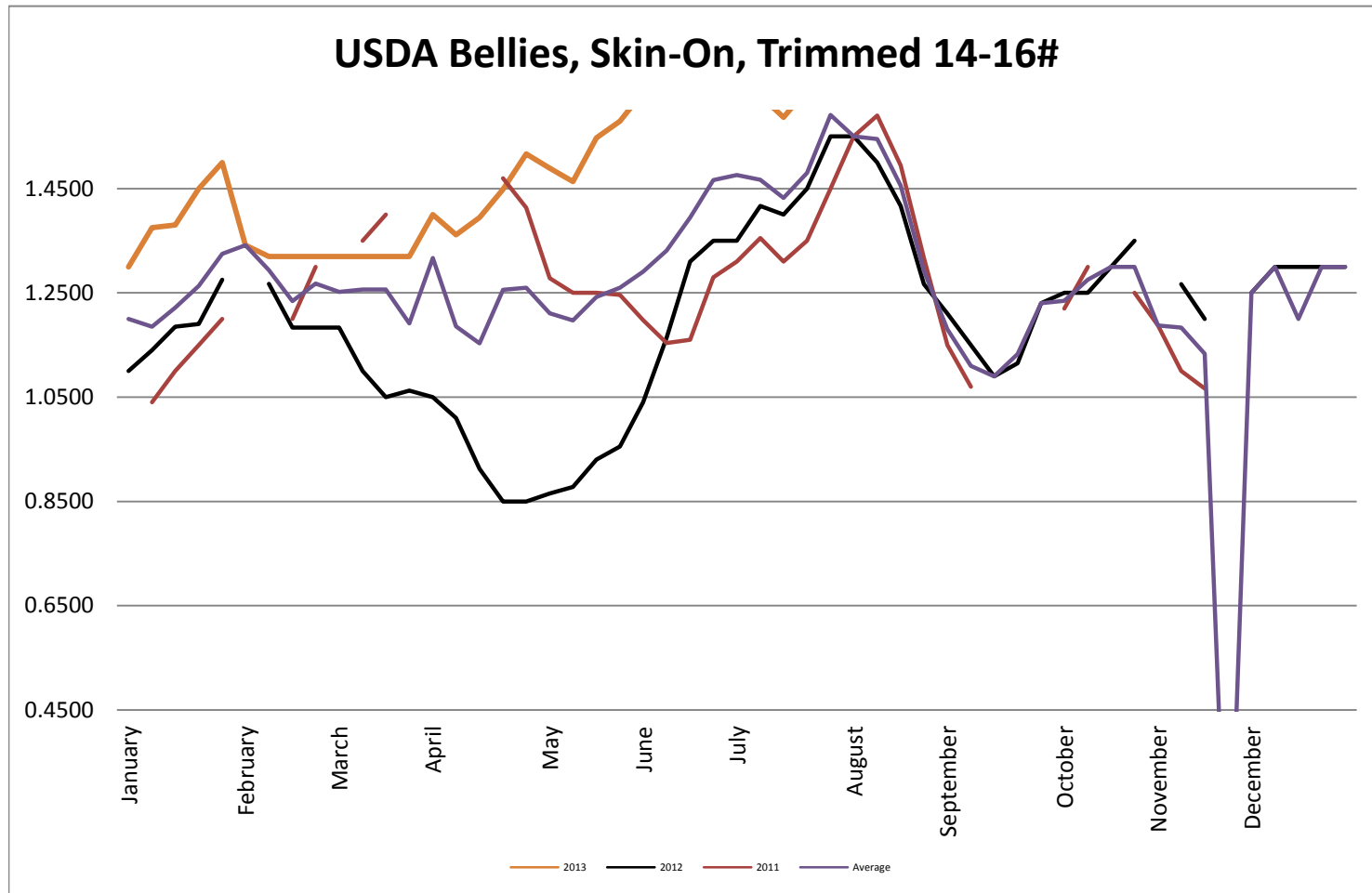
USDA Coarse ground 81% Steer & Heifer Source



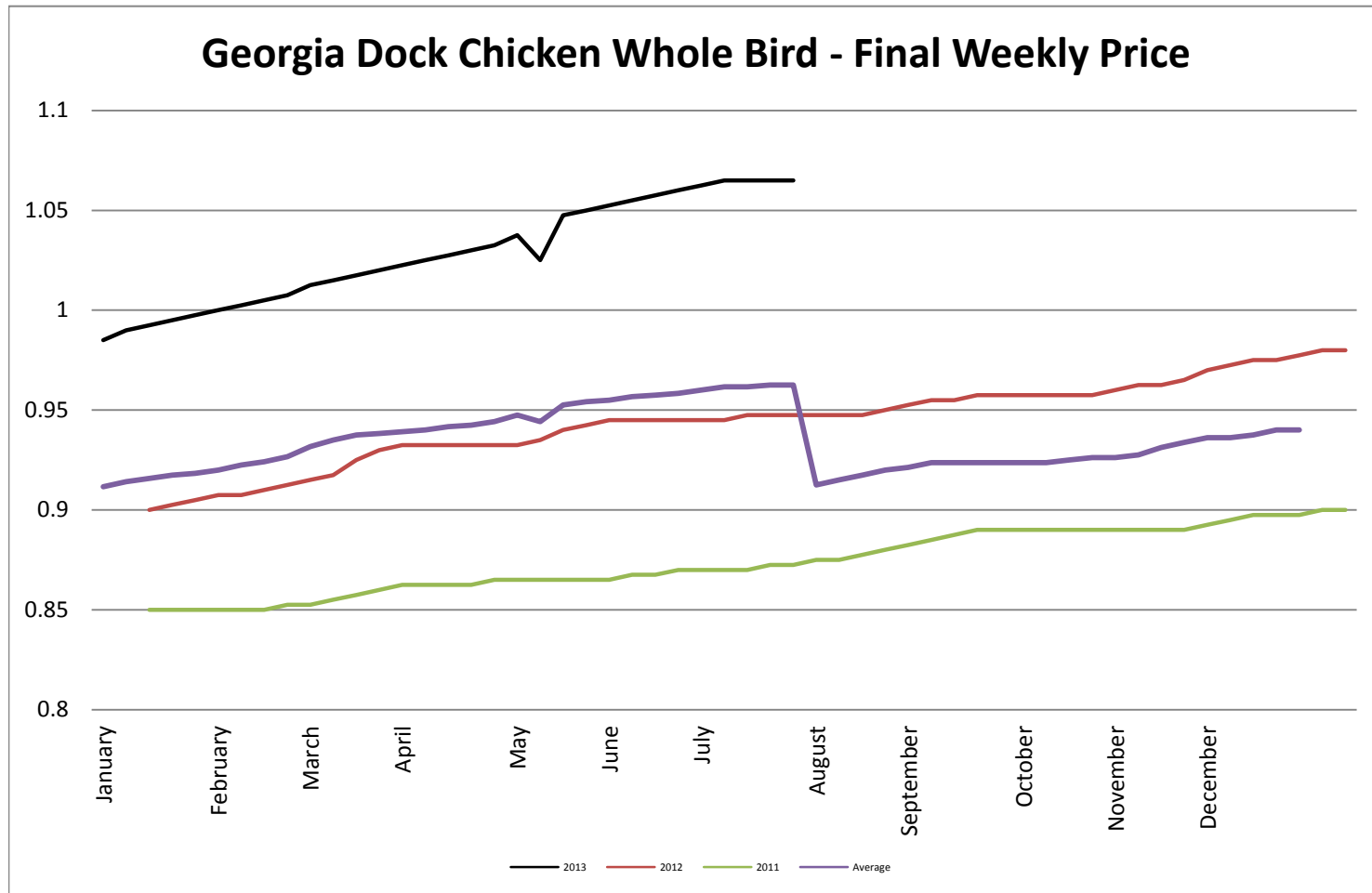
USDA Live Hogs - Average Weekly Price



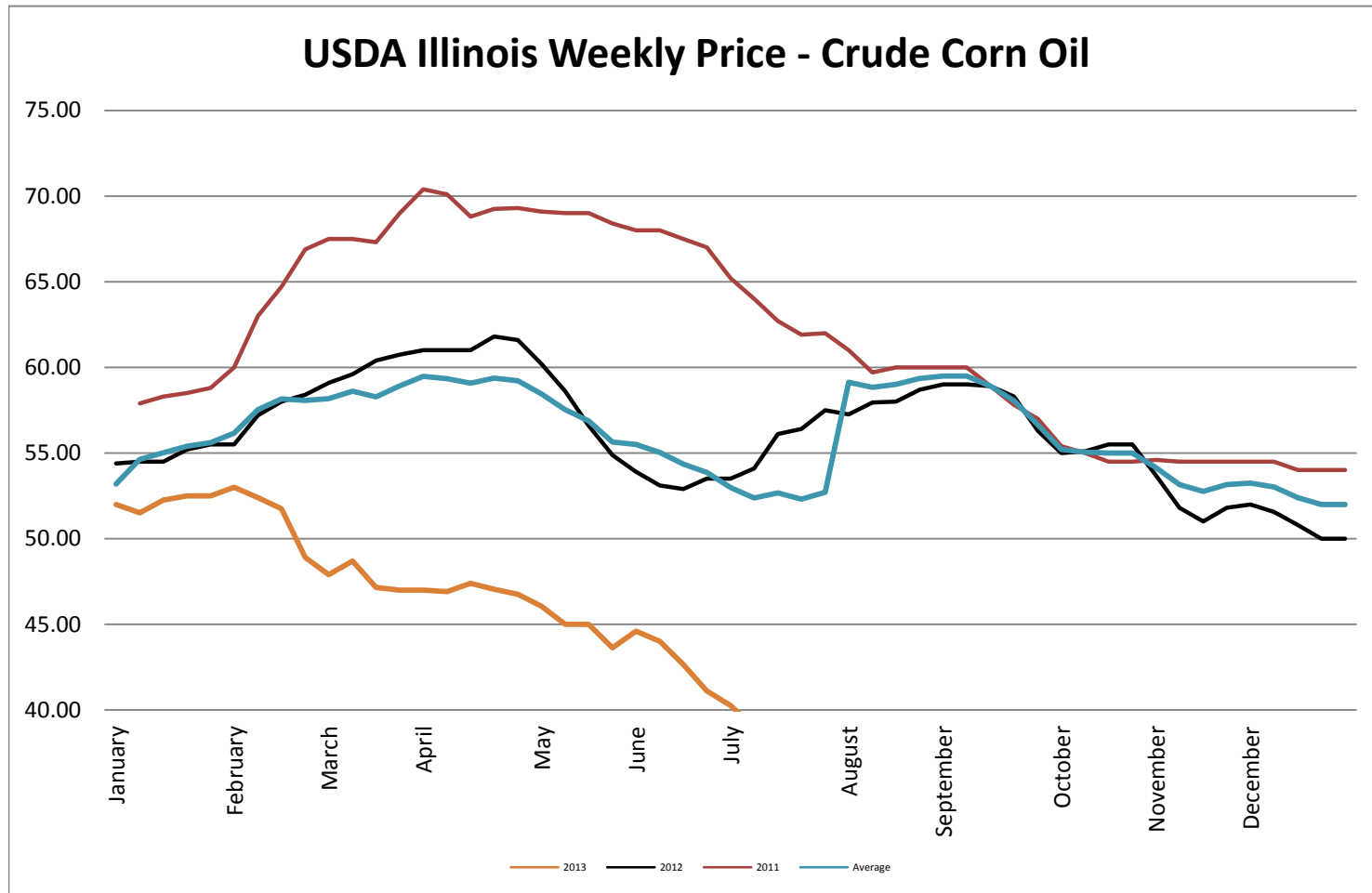
USDA Bellies, Skin-On, Trimmed 14-16#



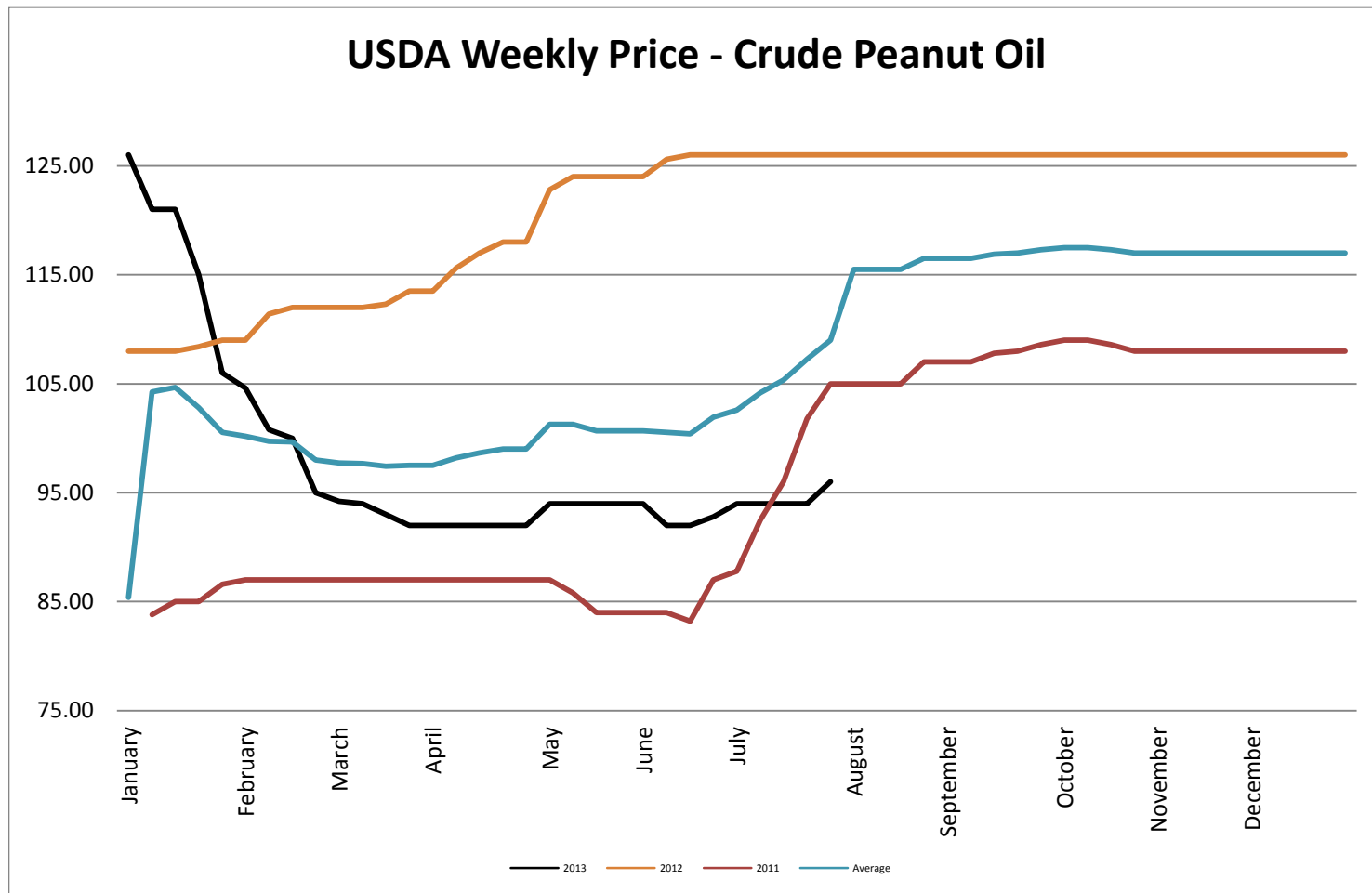
Georgia Dock Chicken - Final Weekly Price



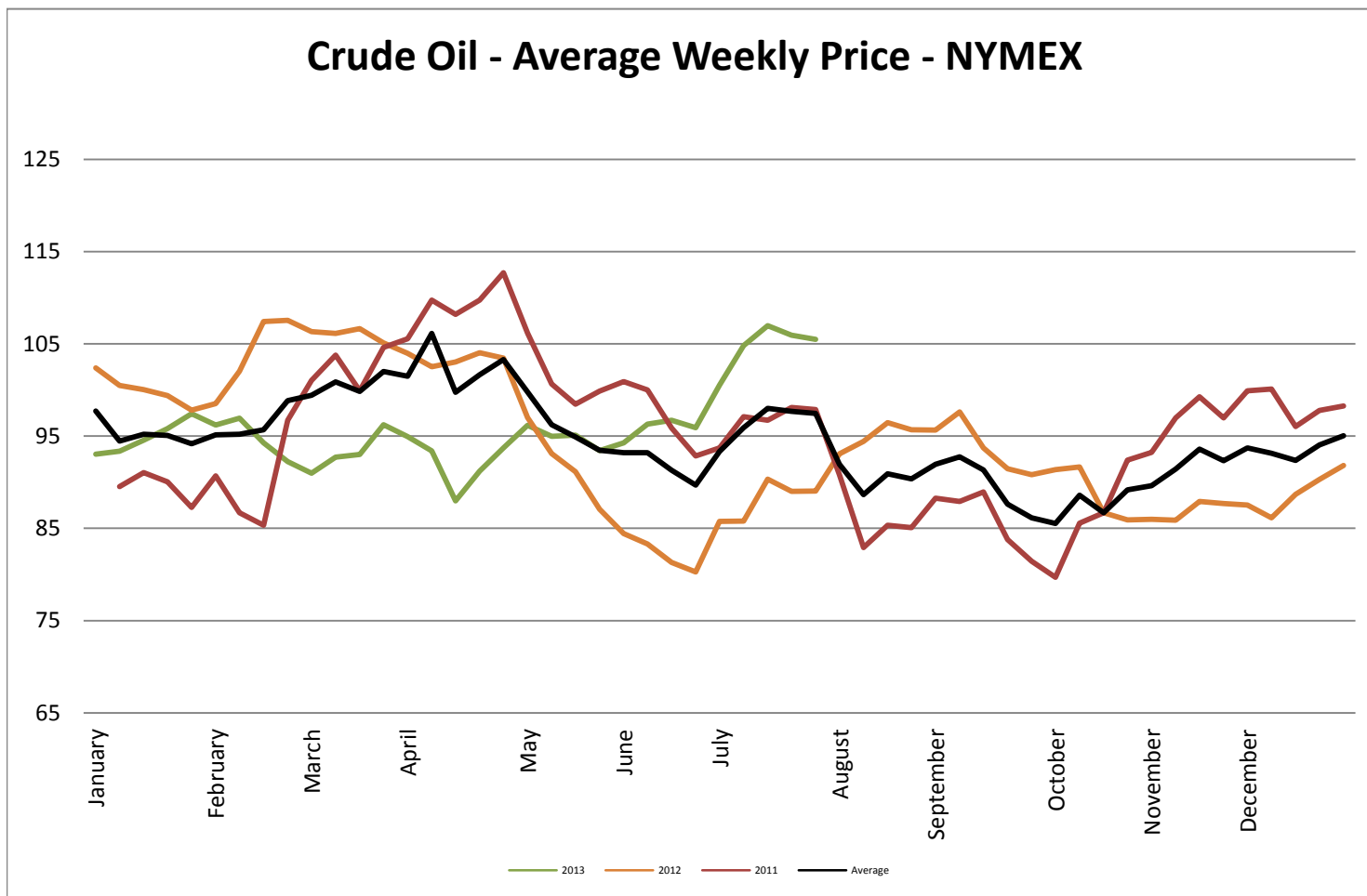
USDA Weekly Price - Crude Corn Oil



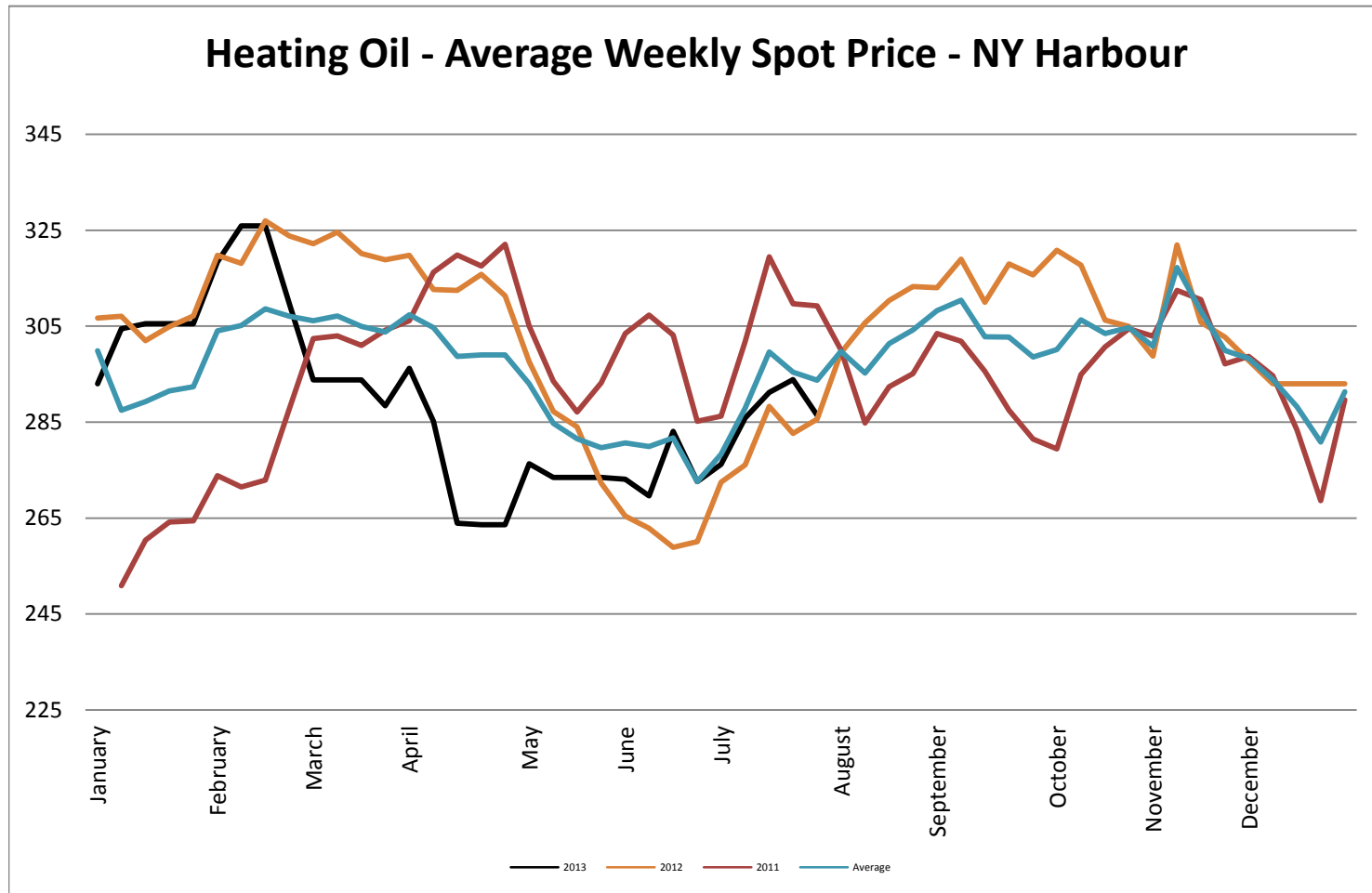
USDA Weekly Price - Crude Peanut Oil



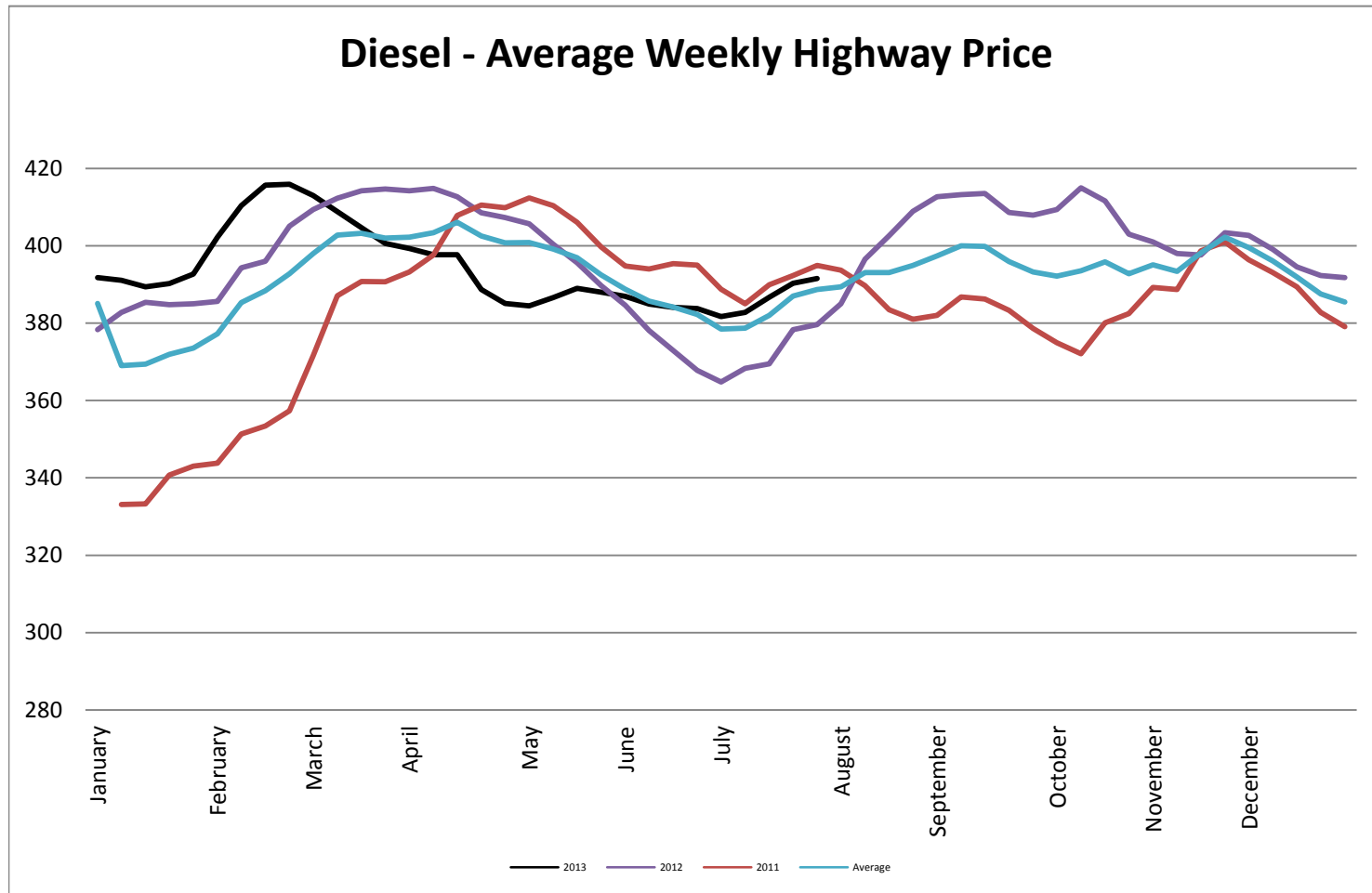
Crude Oil - Average Weekly Price - NYMEX



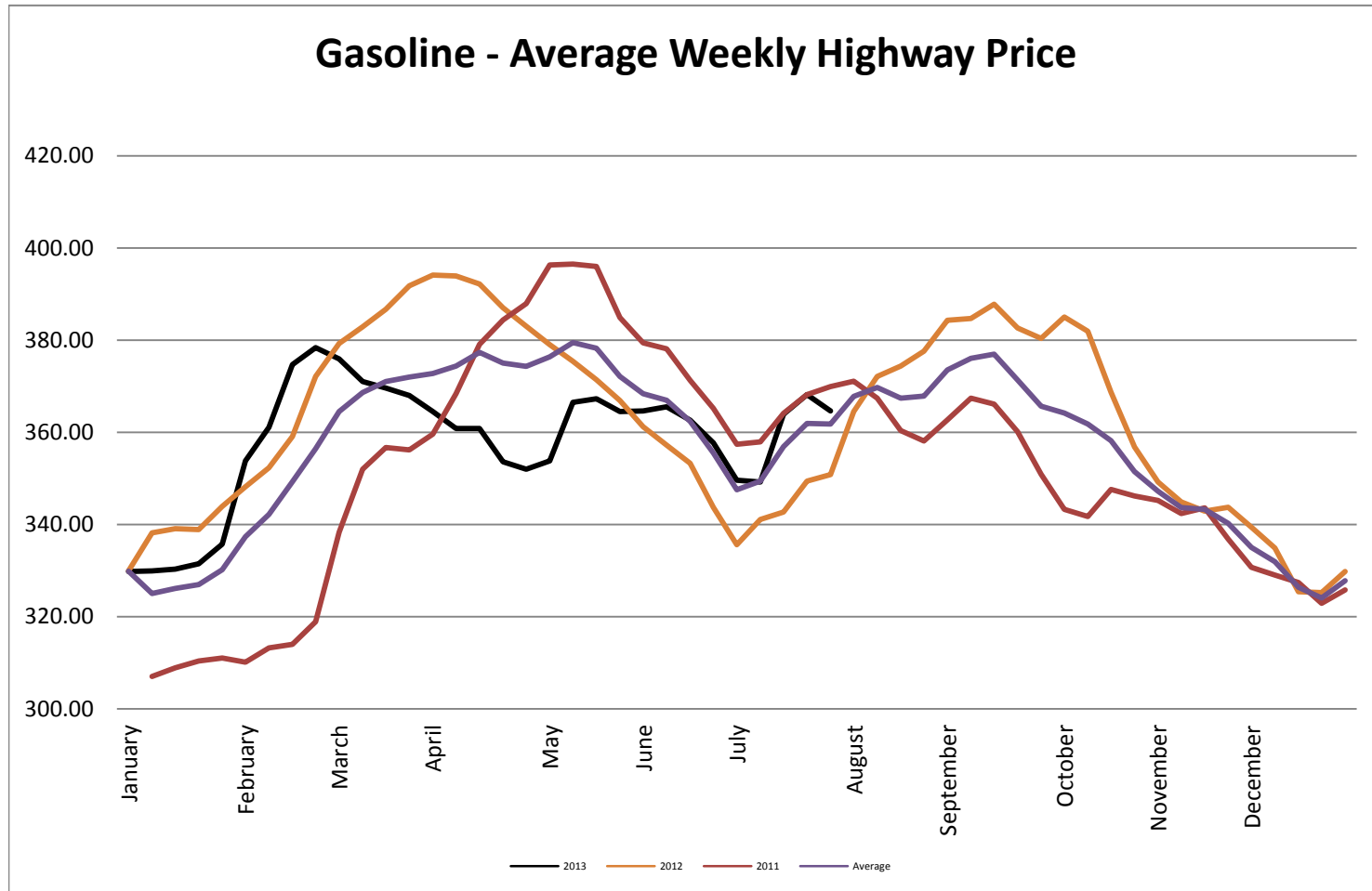
Heating Oil - Average Weekly Spot Price - NY Harbour



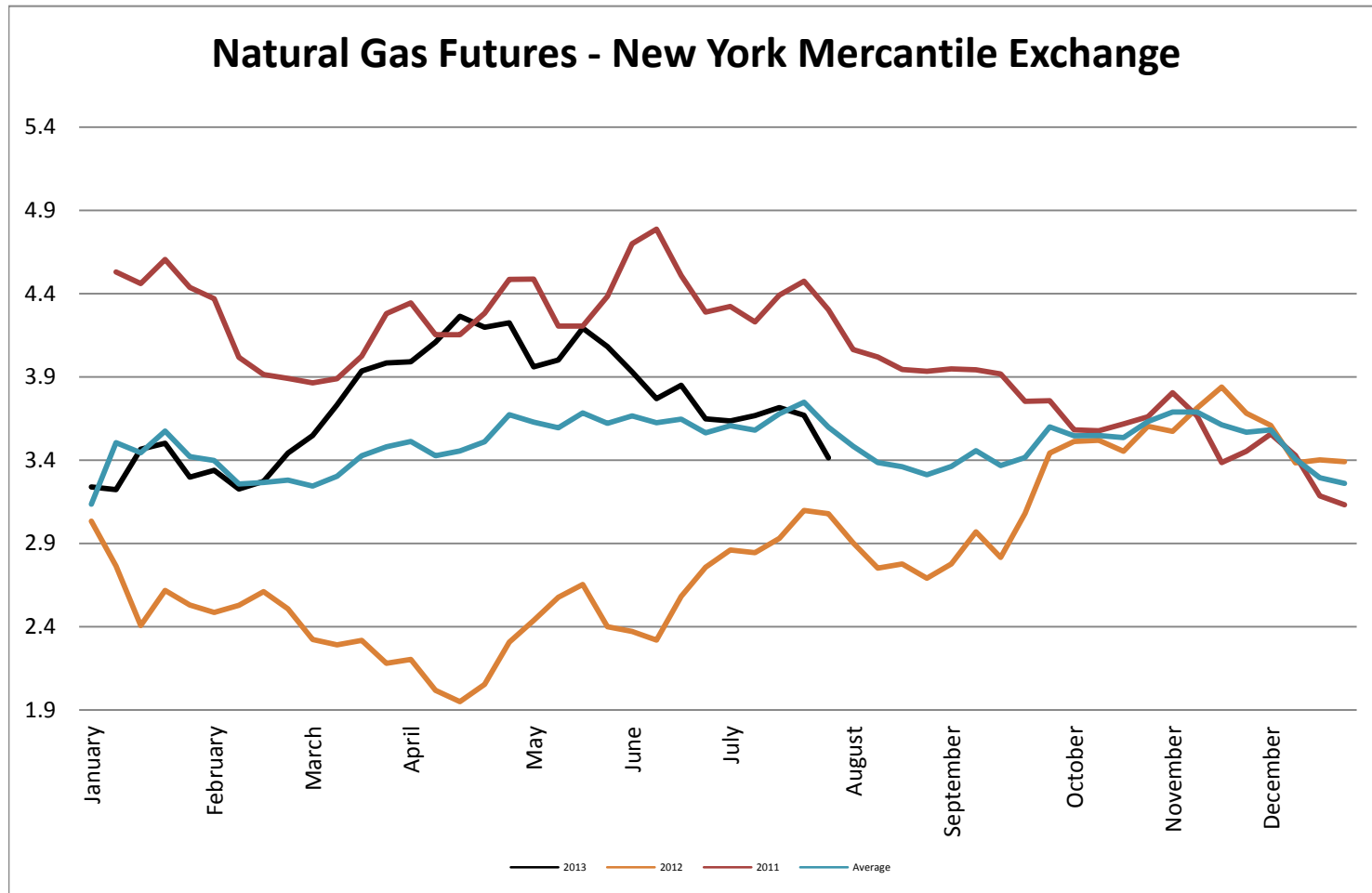
Diesel - Average Weekly Highway Price



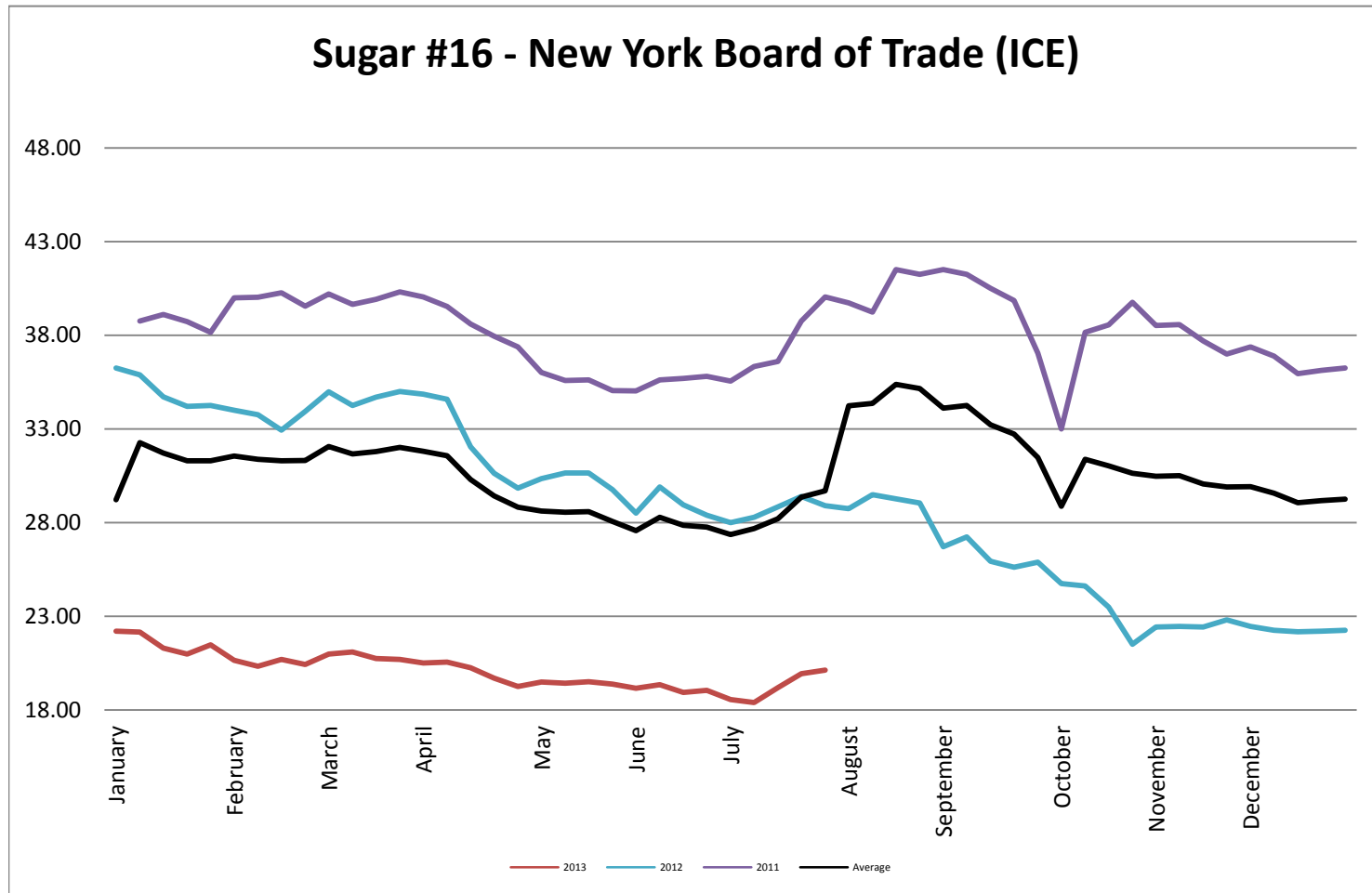
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



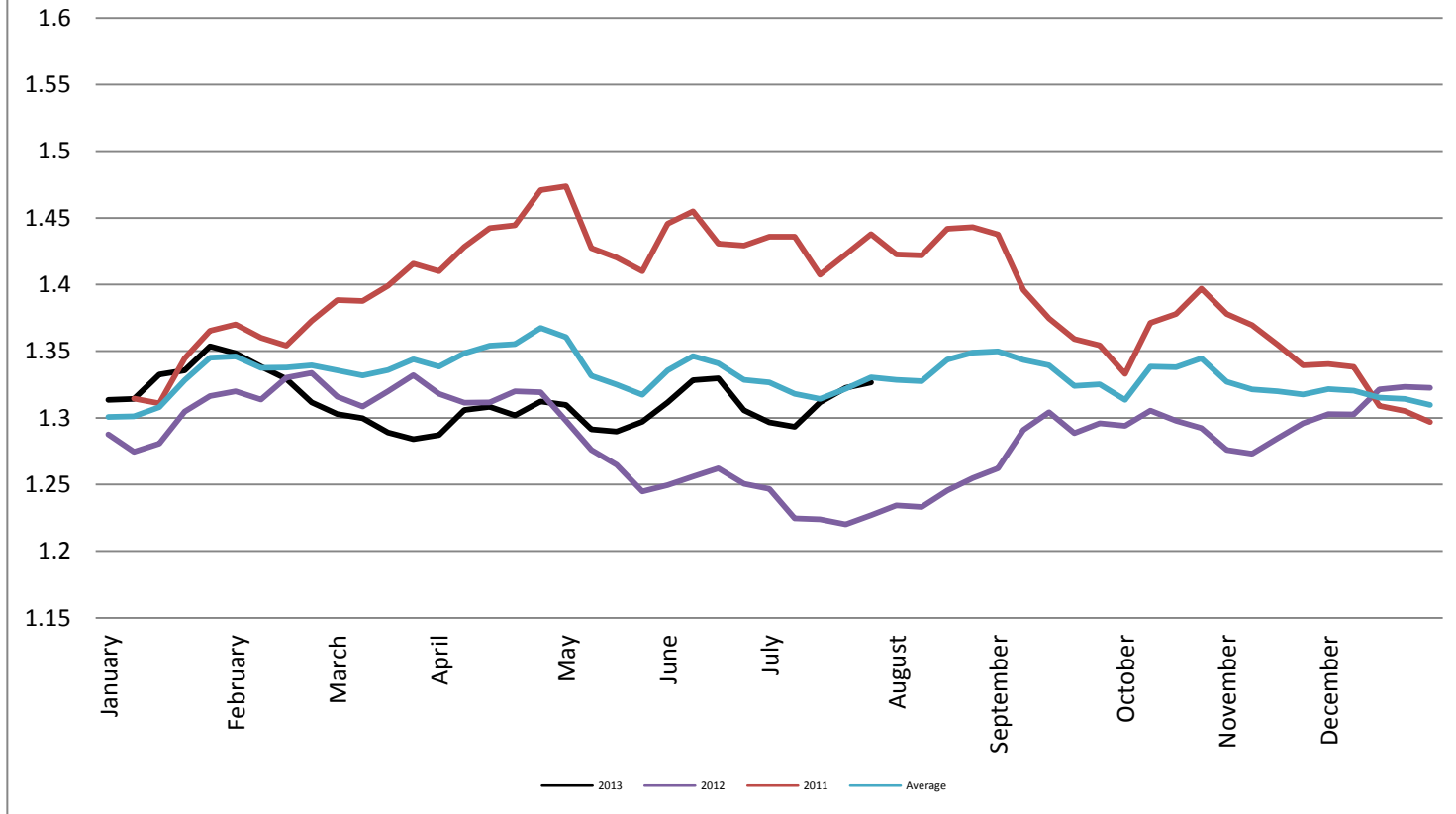
Sugar #16 - New York Board of Trade (ICE)



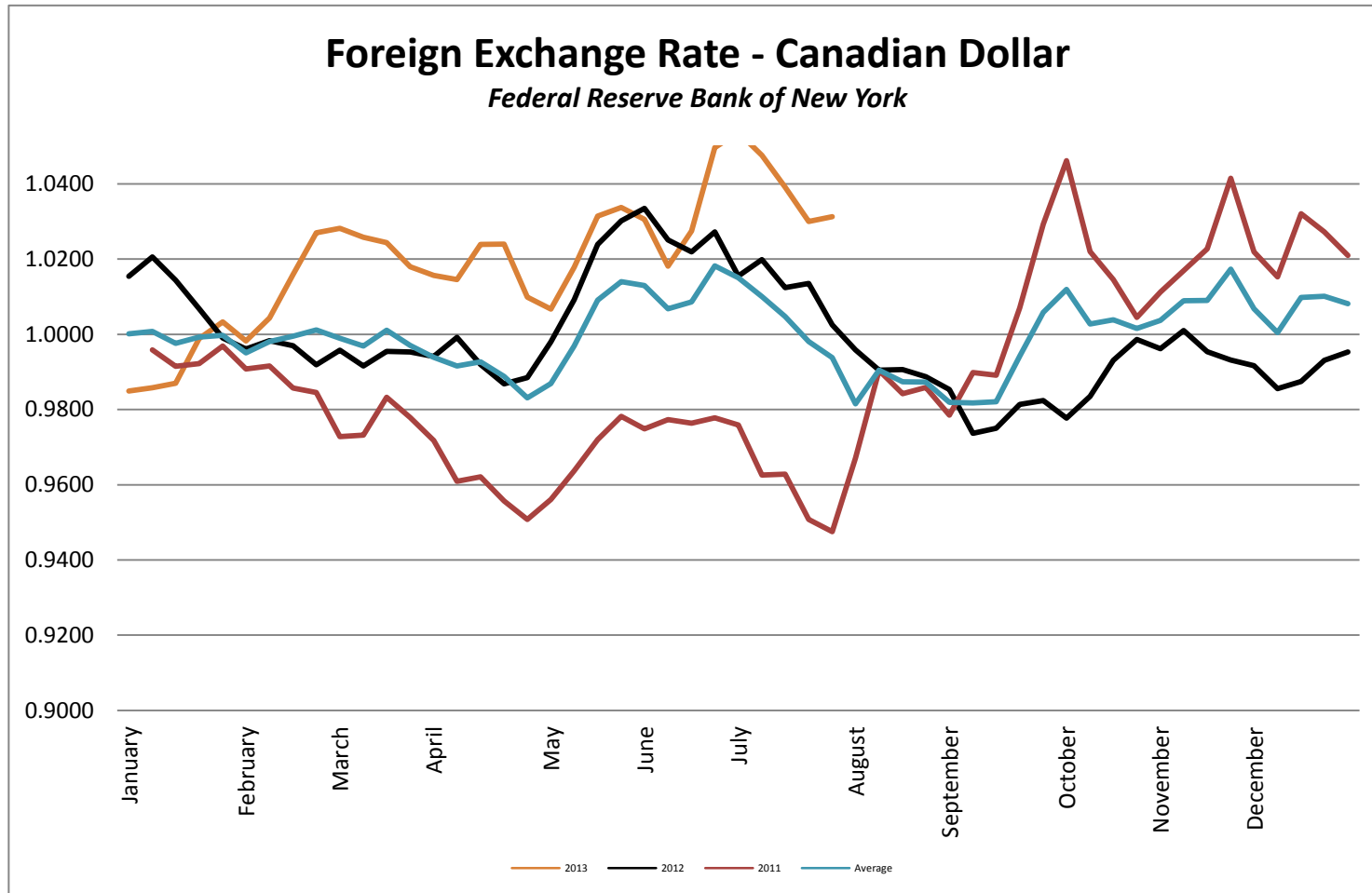
Foreign Exchange Rate - Euro, EMU Members

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Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar



Foreign Exchange Rate - Chinese Yuan

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Federal Reserve Bank of New York

