

Key Commodity Report Weekly

October 21, 2013

Commodity Activity - Weekly Average

10/14/2013		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
Corn	↑	441.55	441.20	616.40	748.65	0.08%	-41.02%
Soybean	↓	1280.2	1285.6	1429.2	1515.1	-0.42%	-15.50%
Soy Meal	↓	407.34	426.80	432.51	458.14	-4.56%	-11.09%
Soybean Oil	↑	0.4104	0.4031	0.4724	0.5108	1.81%	-19.66%
Rough Rice	↑	15.37	15.12	15.45	15.02	1.69%	2.33%
Wheat	↓	690.30	691.30	694.39	858.70	-0.14%	-19.61%
Cheddar Barrel	↑	1.773	1.741	0.000	1.959	1.87%	-9.47%
Cheddar Block	↑	1.836	1.775	1.732	2.024	3.44%	-9.29%
Milk Class III	↑	18.23	18.13	0.00	21.07	0.51%	-13.49%
Butter AA	↓	1.515	1.558	0.000	1.888	-2.76%	-19.78%

Source: CME Group

USDA Weekly Prices

Live Cattle	↑	1.281	1.265	0.000	1.249	1.34%	2.63%
Course Ground Beef	↓	1.789	1.865	0.000	2.140	-4.08%	-16.43%
Live Hog	↓	0.5975	0.6260	0.5871	0.5500	-4.55%	8.64%
Pork Bellies	↓	1.35	1.41	1.50	1.25	-4.56%	7.94%
Chicken Whole (GA Dock)	↓	1.0525	1.0550	1.0371	0.9575	-0.24%	9.92%
Crude Corn Oil	↑	38.50	37.00	44.36	55.10	4.05%	-30.13%
Crude Peanut Oil	↓	94.00	95.50	97.41	126.00	-1.57%	-25.40%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓	101.48	102.63	98.43	91.64	-1.12%	10.73%
Heating Oil No.2 Spot	↔	295.30	295.30	290.75	317.73	0.00%	-7.06%
On Highway Diesel	↓	388.60	389.70	393.72	415.00	-0.28%	-6.36%
On Highway Gasoline	↓	335.40	336.70	356.36	381.90	-0.39%	-12.18%
Natural Gas	↑	3.780	3.705	3.683	3.519	2.02%	7.42%

Source: New York Mercantile Exchange

Federal Reserve

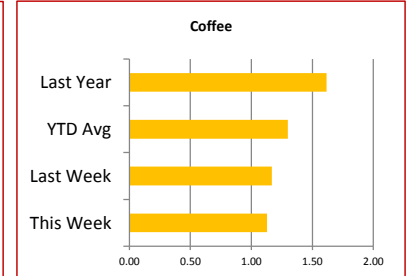
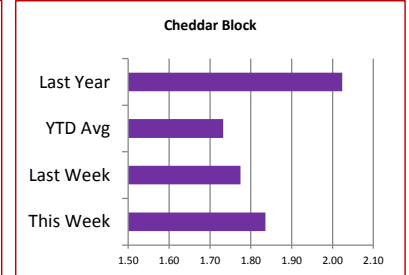
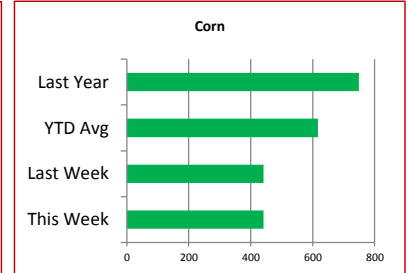
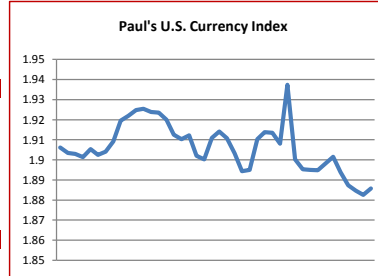
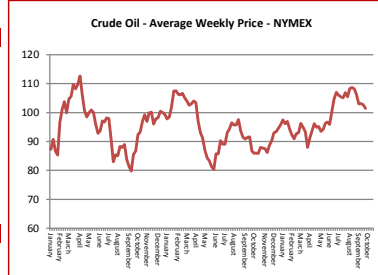
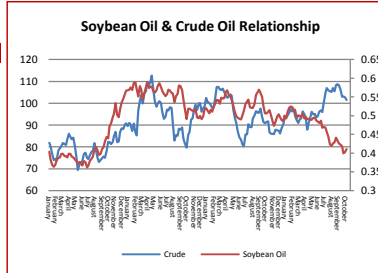
*Euro	↑	1.3595	1.3546	1.3196	1.3054	0.36%	4.14%
*British Pound	↑	1.605	1.601	1.5508	1.6107	0.25%	-0.35%
Canadian Dollar	↓	1.0328	1.0365	1.0241	0.9835	-0.36%	5.01%
Chinese Yuan	↓	6.101	6.120	6.168	6.258	-0.31%	-2.51%
Swiss Frank	↓	0.908	0.909	0.933	0.926	-0.14%	-1.97%

Source: Federal Reserve Bank of New York

NYBOT Futures

Sugar 16	↑	22.28	21.88	20.40	24.61	1.83%	-9.47%
Coffee	↓	1.1295	1.1670	1.2999	1.6165	-3.21%	-30.13%

Source: Intercontinental Exchange



Market Commentary

Commentary: Well, the USDA is back in action now that the government is back to work. Unfortunately, we have missed some marks on the calendar where reports are issued, and we will not see the monthly data until November's release. One of the big reports missing is the WASDE or World Agricultural Supply & Demand report. Understanding supply and demand is critical. We are also not sure about exports - another supply and demand indicator - but rumor has it that China is back in and buying big which has pushed meal prices higher. Bean oil prices are higher too, but volume and futures charts are suggesting that selling oil contracts is the current direction for funds. This will push oil lower. Weather over the weekend for any crops in the growing region has effectively killed the plants. The plants must die before being harvested and frost this past weekend has ended any hopes of farmers trying to stretch their yield for beans. In most cases, harvesting is well under way, but lack of USDA reports is hampering the market's ability to understand many things like yield per acre, harvested acres, how far along the harvest is, quality of the harvest, and etc. The normal flow of information will be coming back online fully by the beginning of November and the USDA will follow the normal calendar of events.

Corn futures closed between \$4.37 and \$4.43-1/2 per bushel, ending the week at \$4.41-1/2.

Soybean futures closed between \$12.67 and \$12.93-1/4 and \$12.91-1/4 per bushel, ending the week at \$12.91-1/4.

Soybean meal futures closed between \$402.40 and \$410.10 per short ton, ending the week at 410.00.

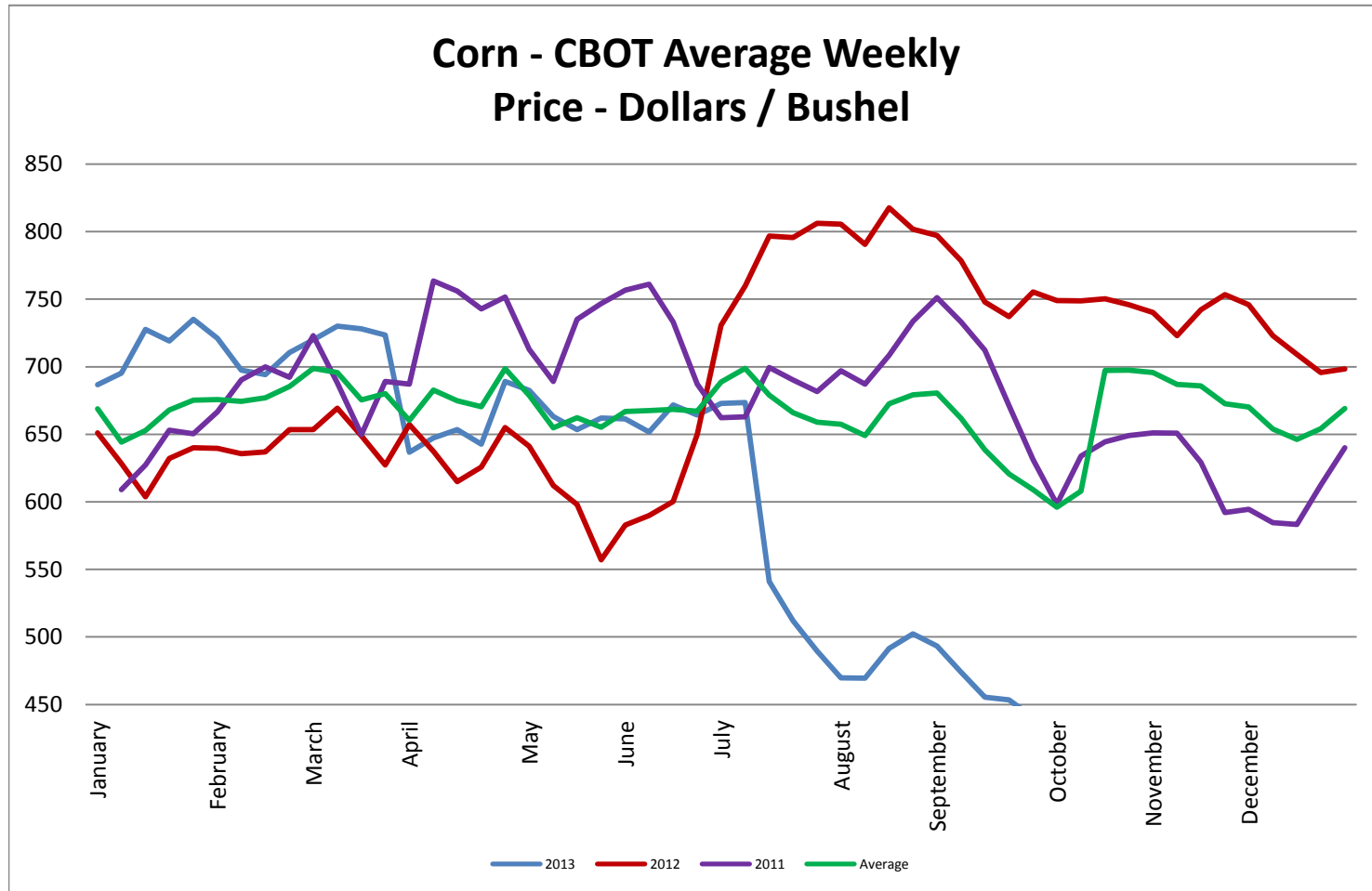
Soybean oil futures closed between \$0.4039 and \$0.4168 per pound, ending the week at \$0.4168.

Wheat futures closed between \$6.81-1/2 and \$7.05-3/4 per bushel, ending the week at \$7.05-3/4.

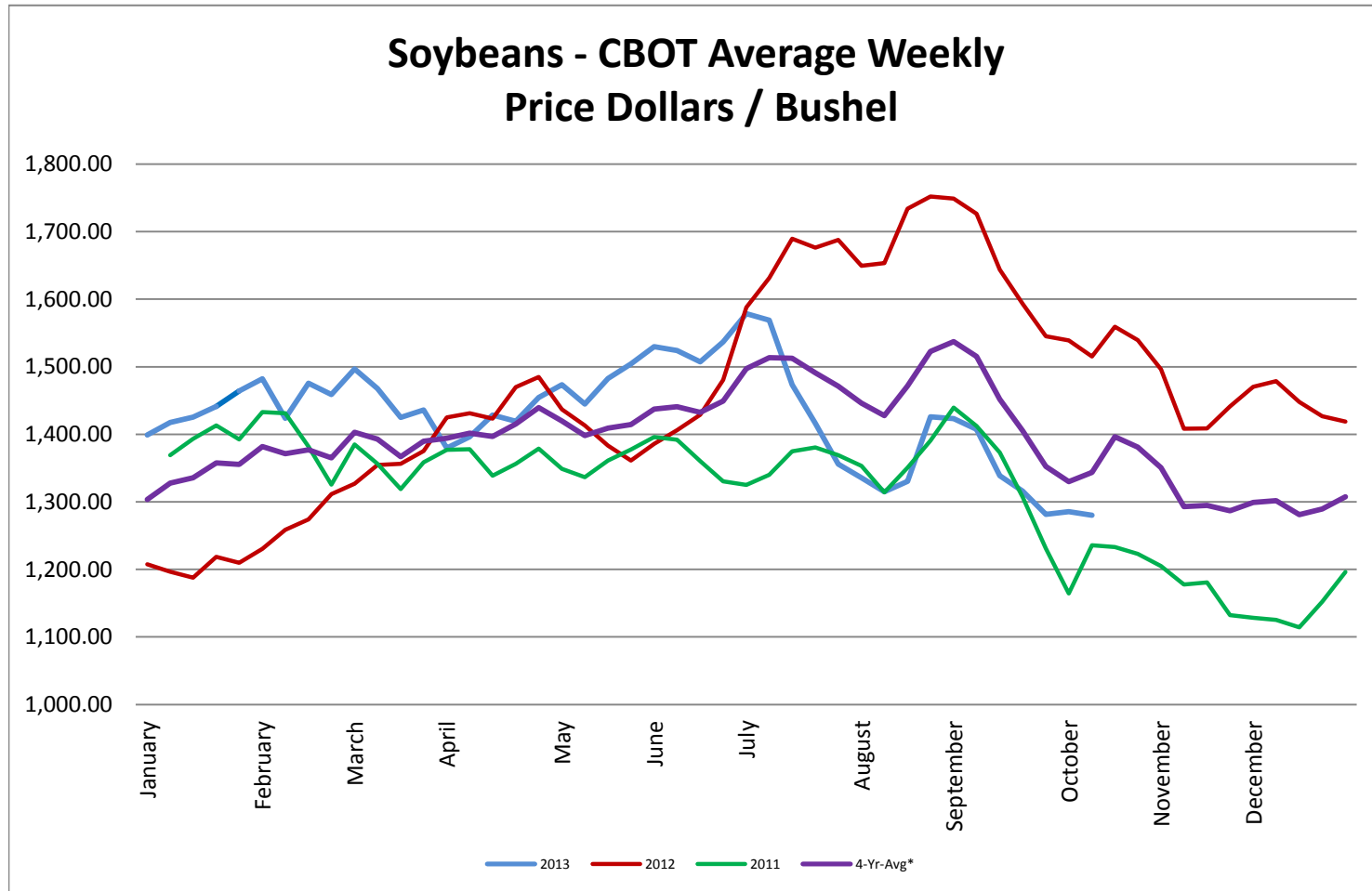
* Used as the indexing unit of measure for this exchange rate

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.

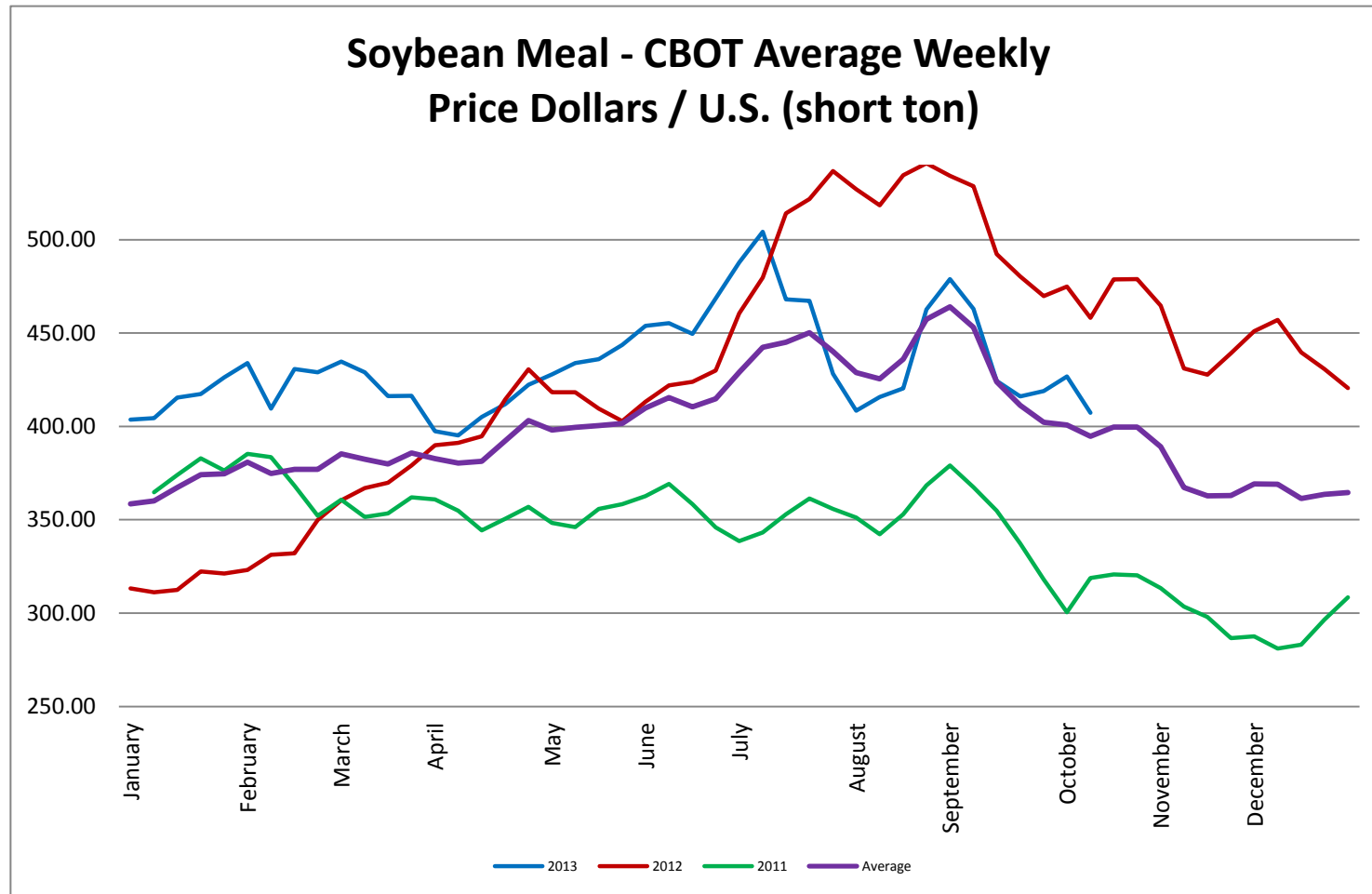
Corn - CBOT Weekly Futures Price



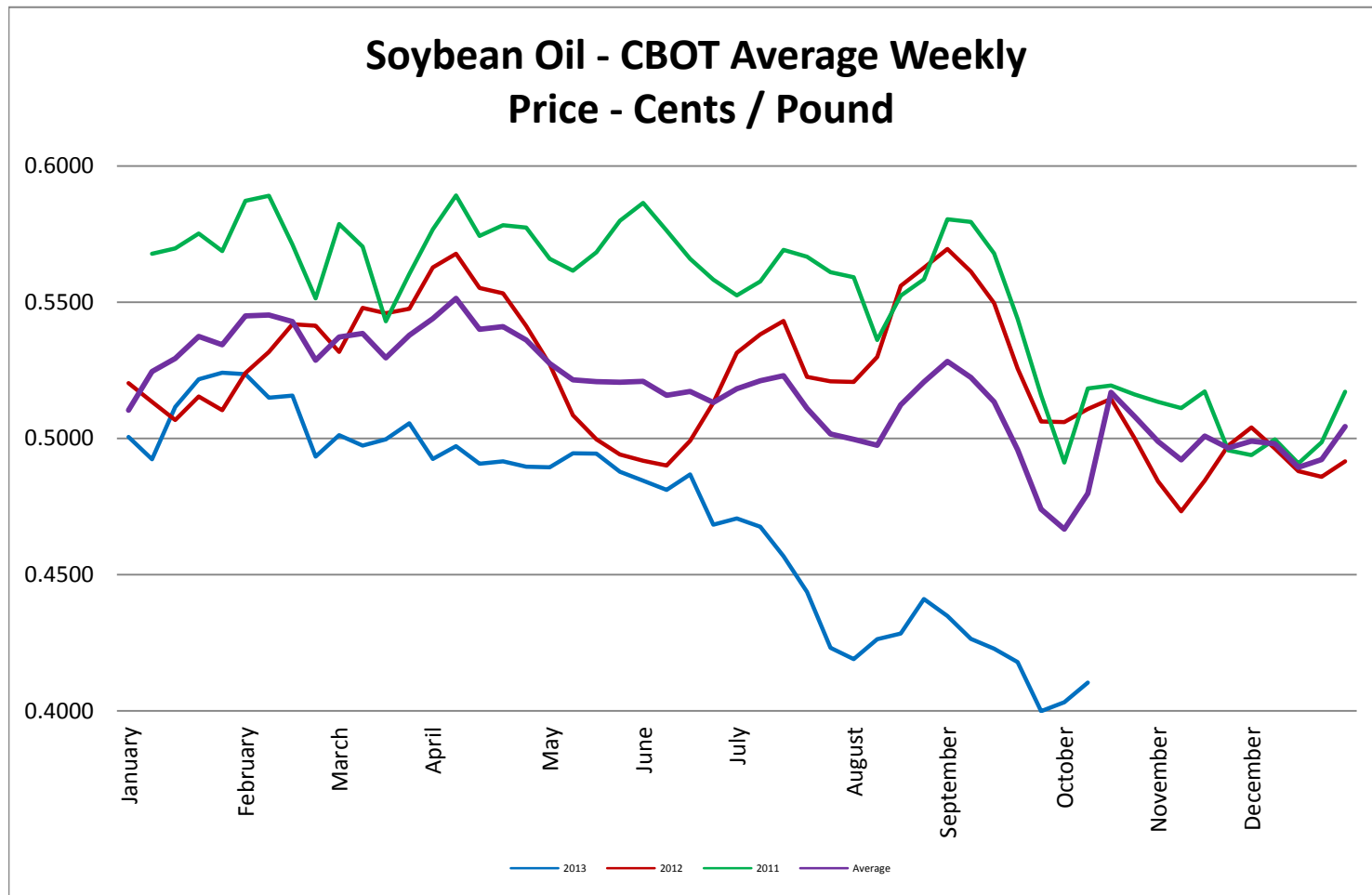
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



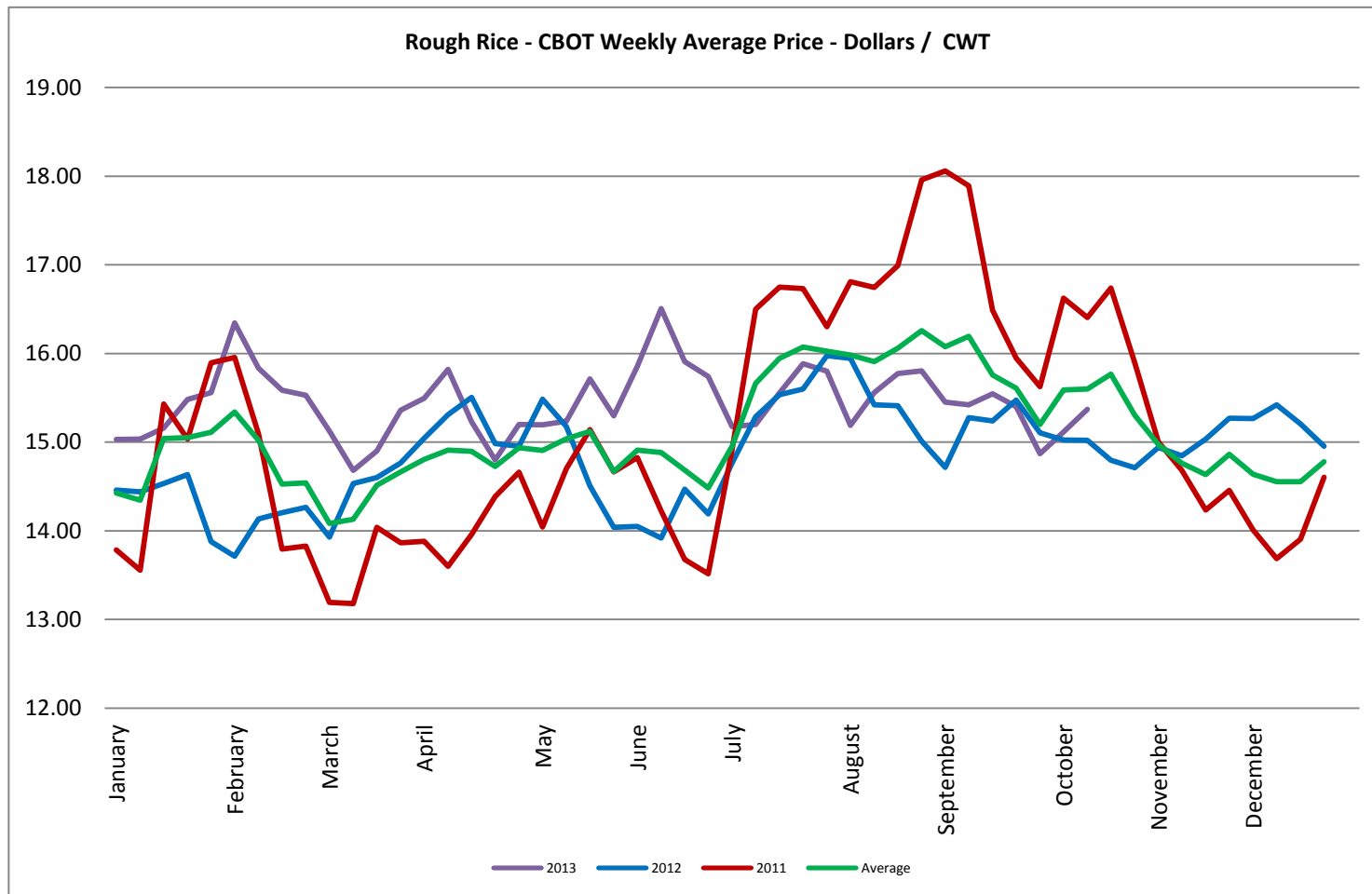
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



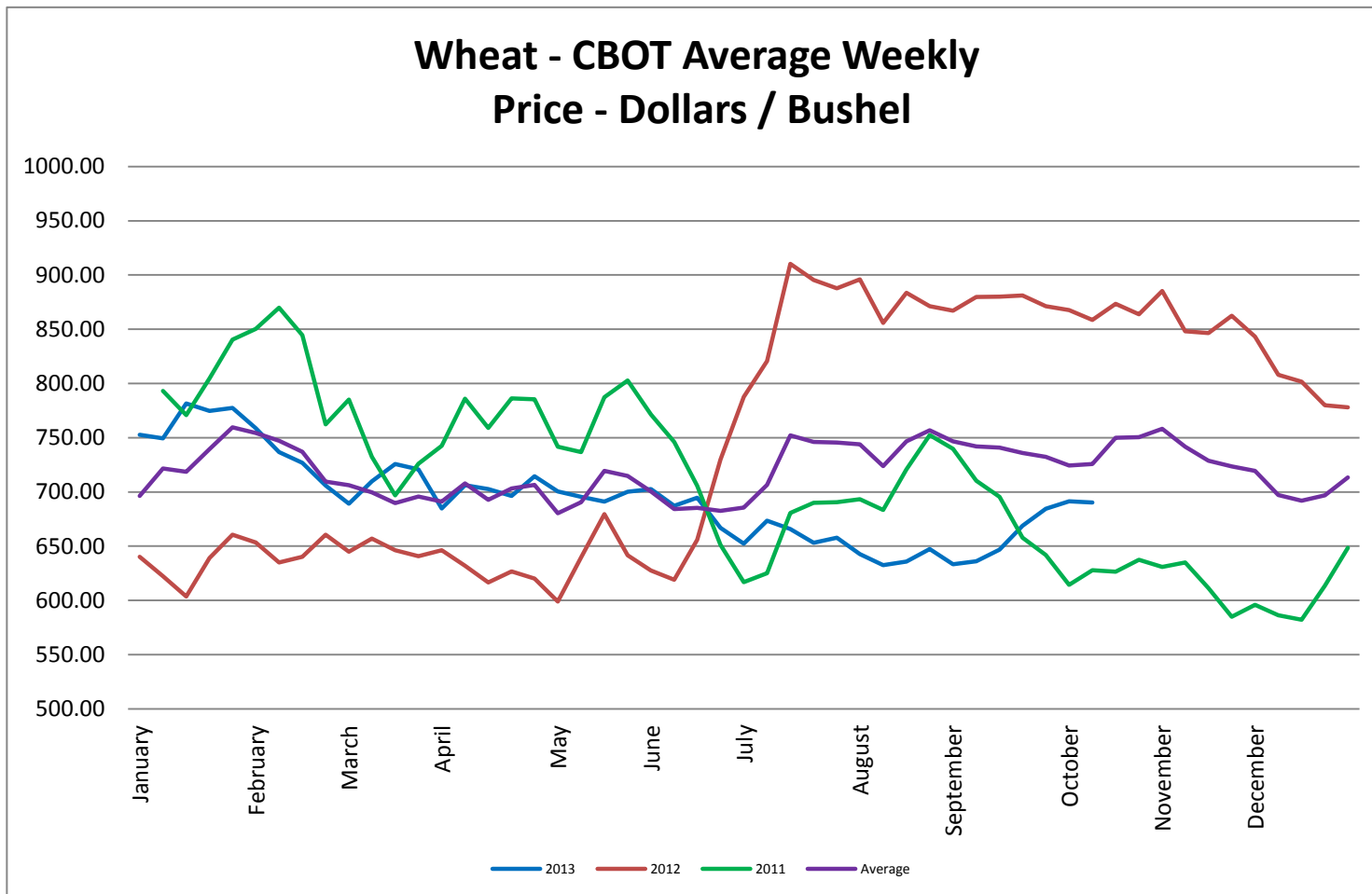
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



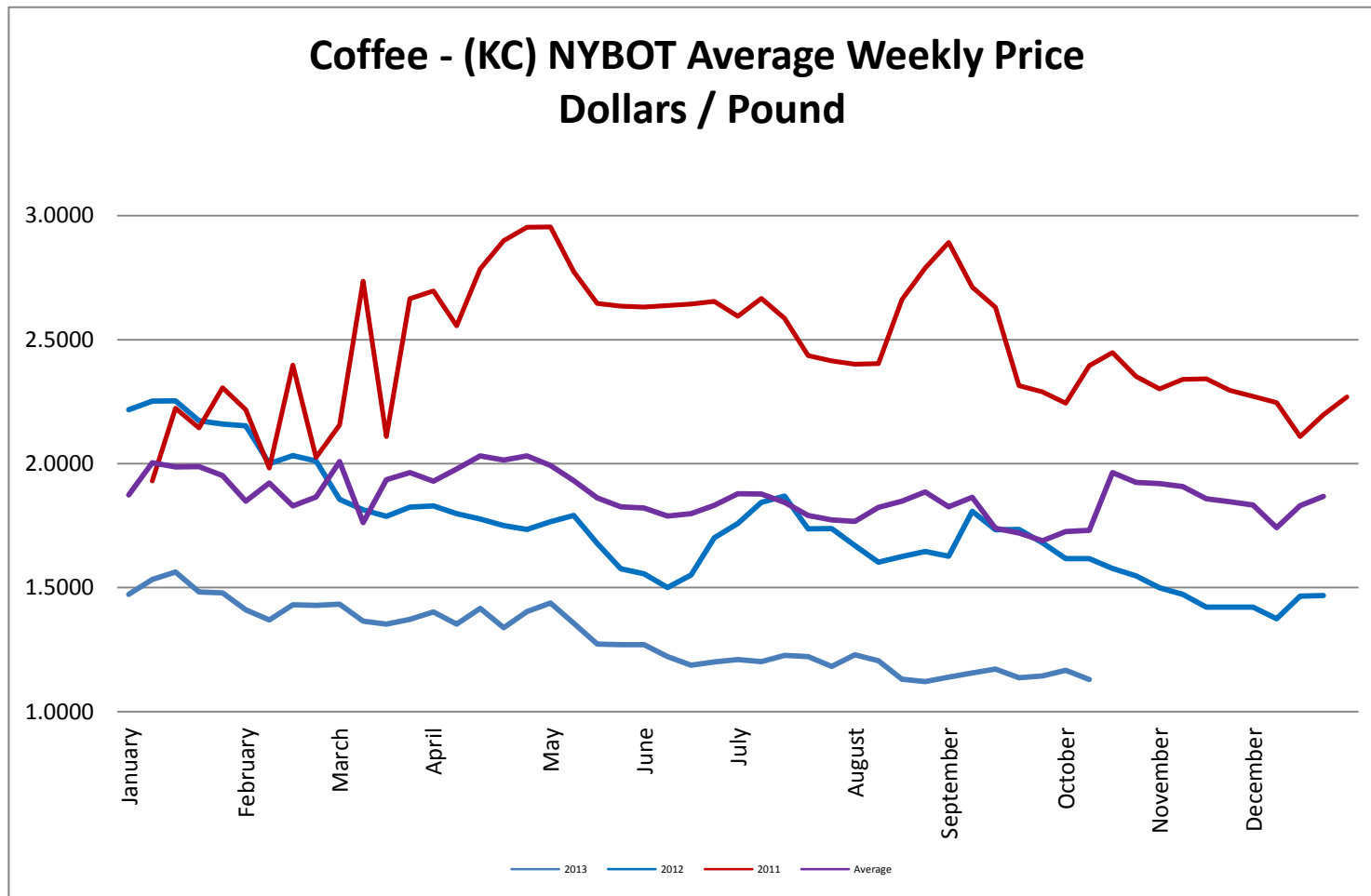
Rough Rice - CBOT Weekly Average Price - Dollars / CWT



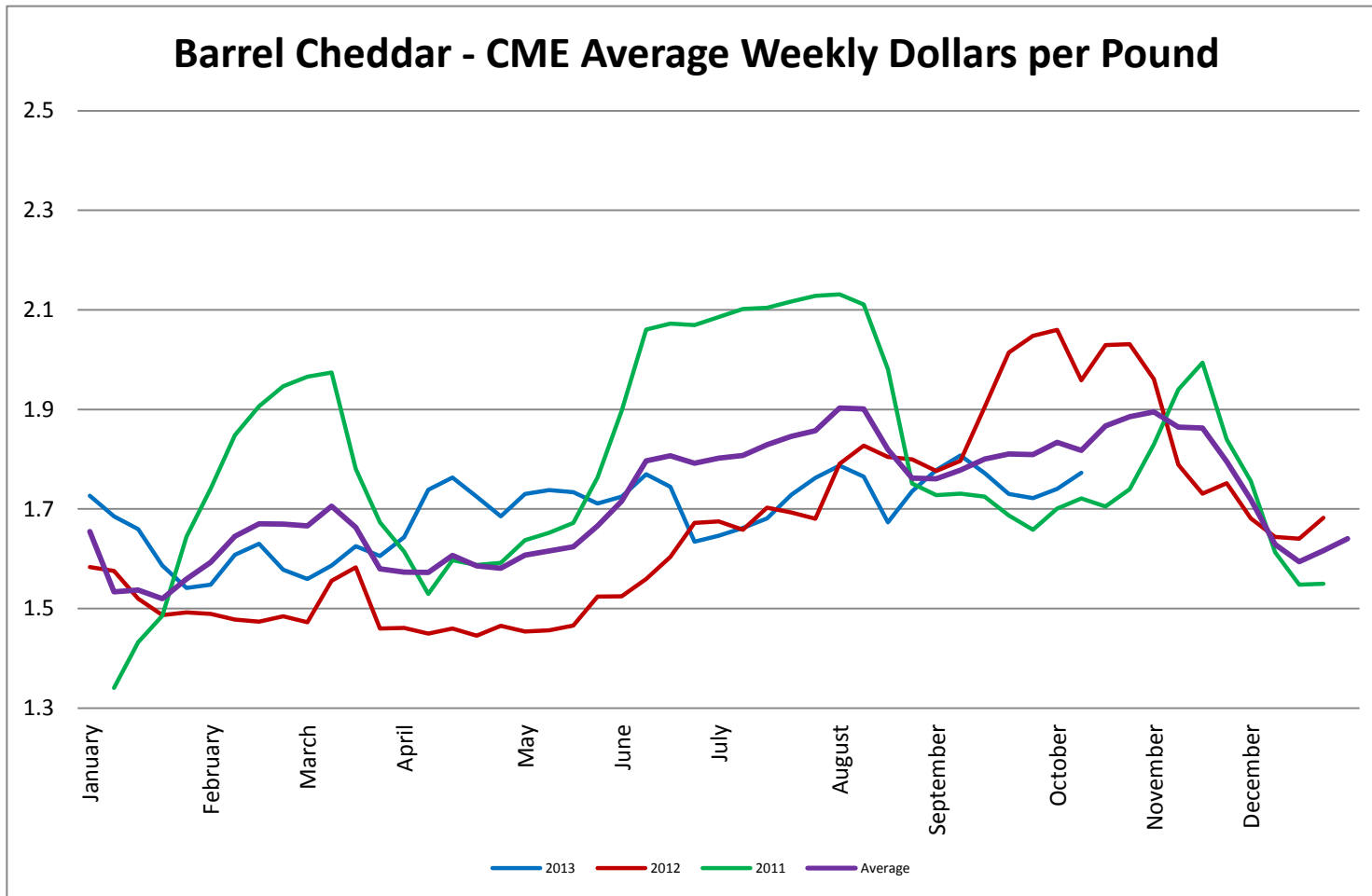
Wheat - CBOT Weekly Average Price - Dollars / Bushel



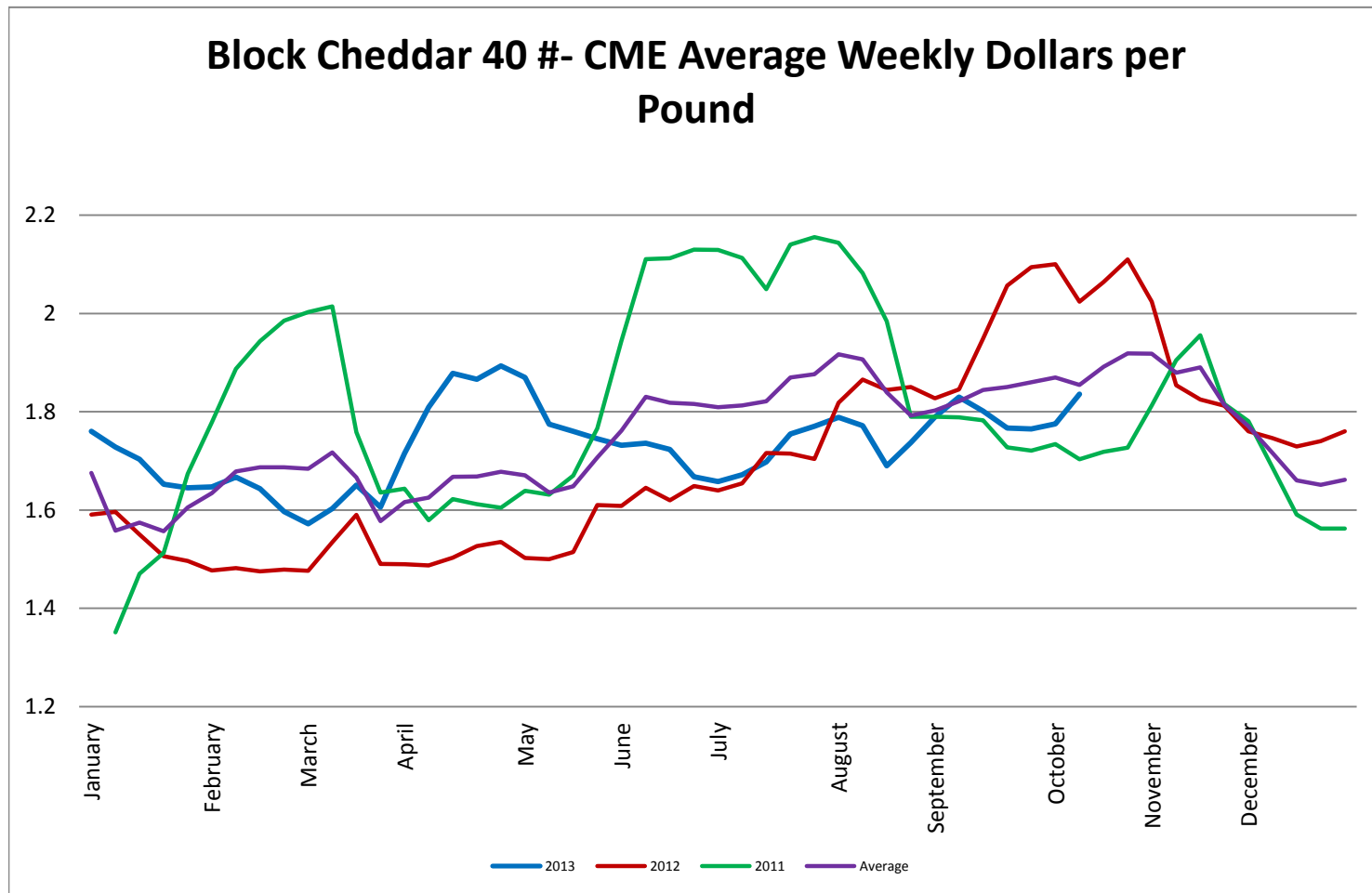
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



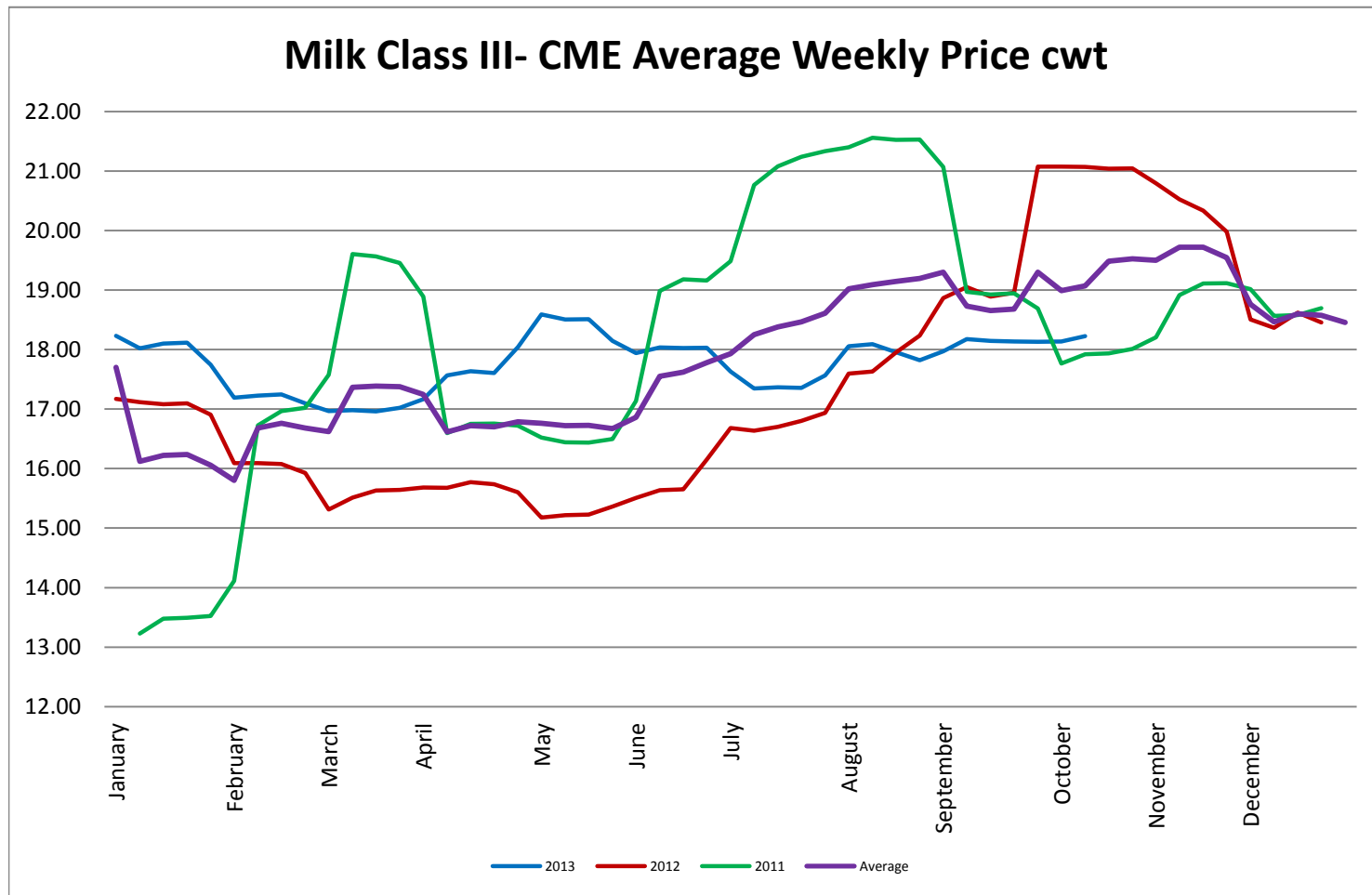
Barrel Cheddar - CME Average Weekly Price / Pound



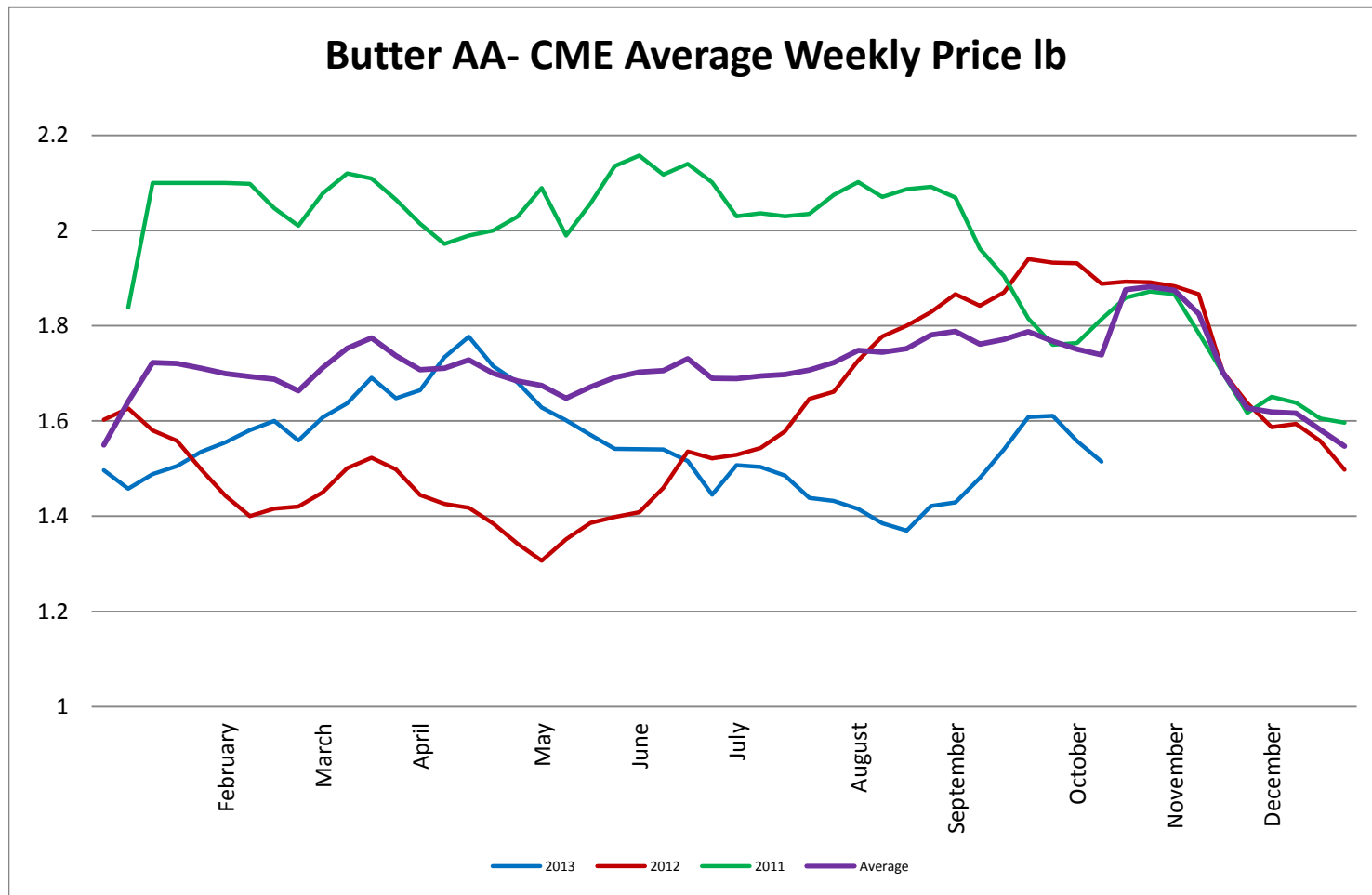
40 LB Block Cheddar - CME Average Weekly Price / Pound



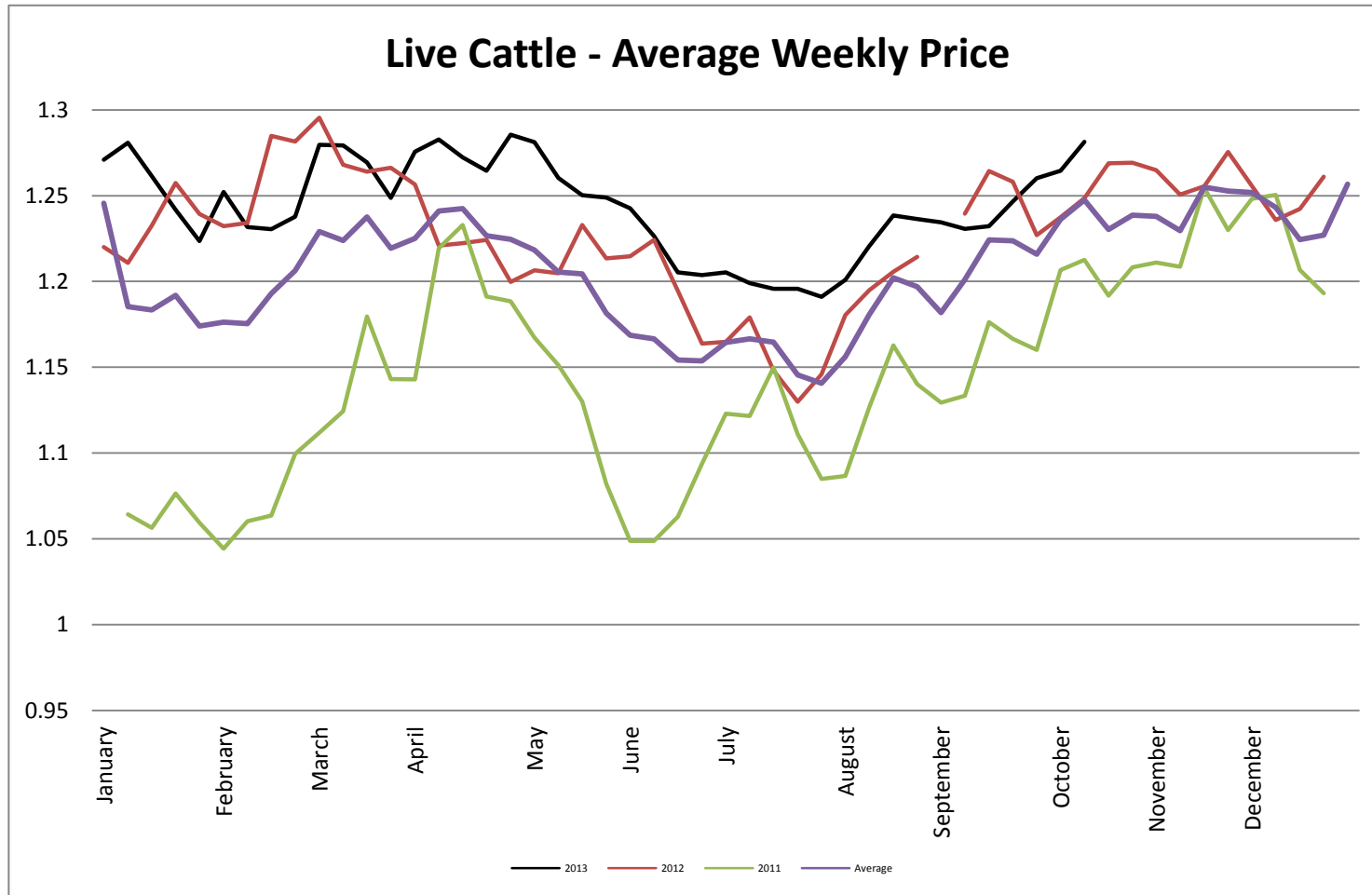
Milk Class III - CME Average Weekly Price CWT



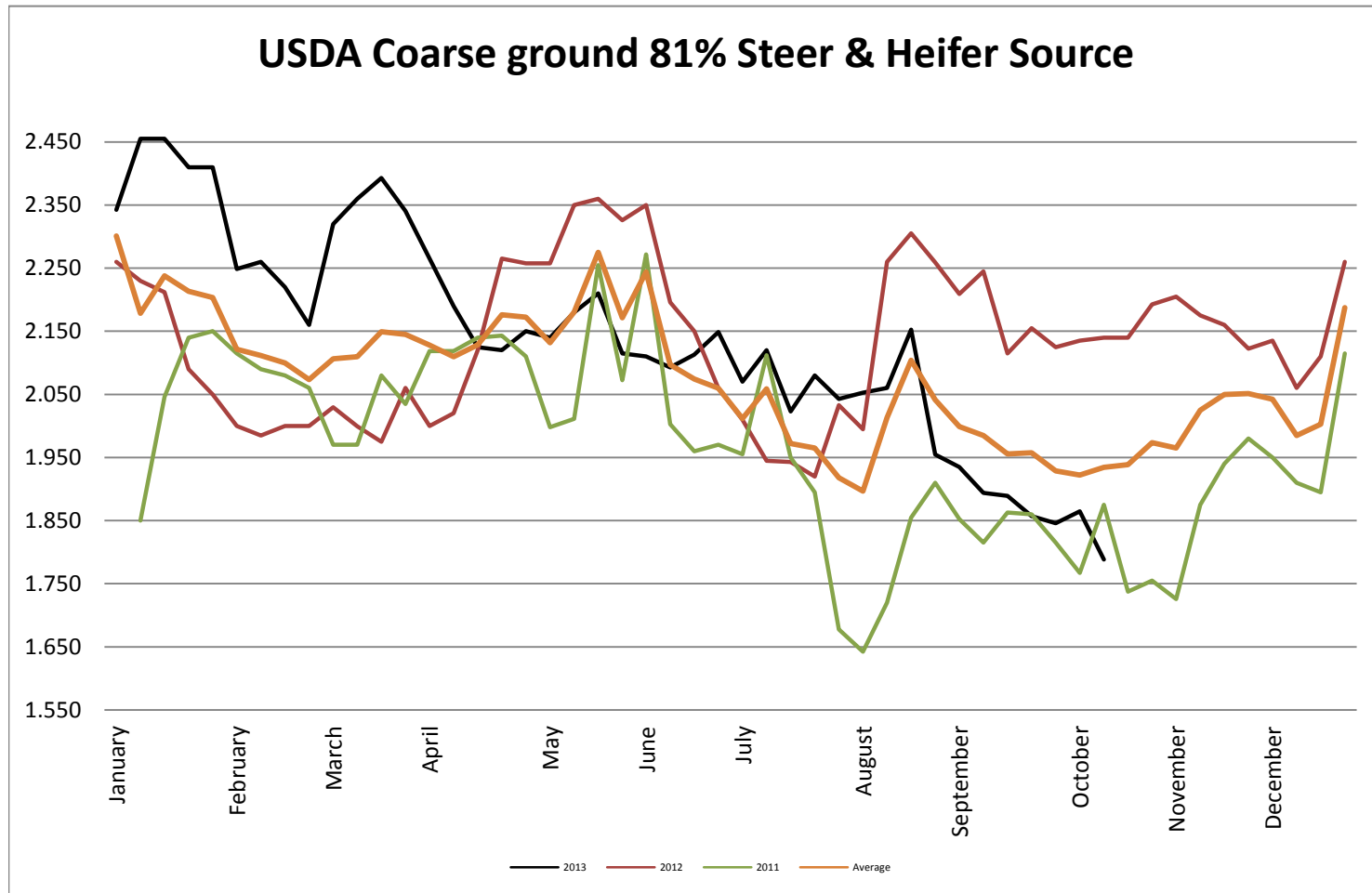
Butter AA - CME Average Weekly Price lb



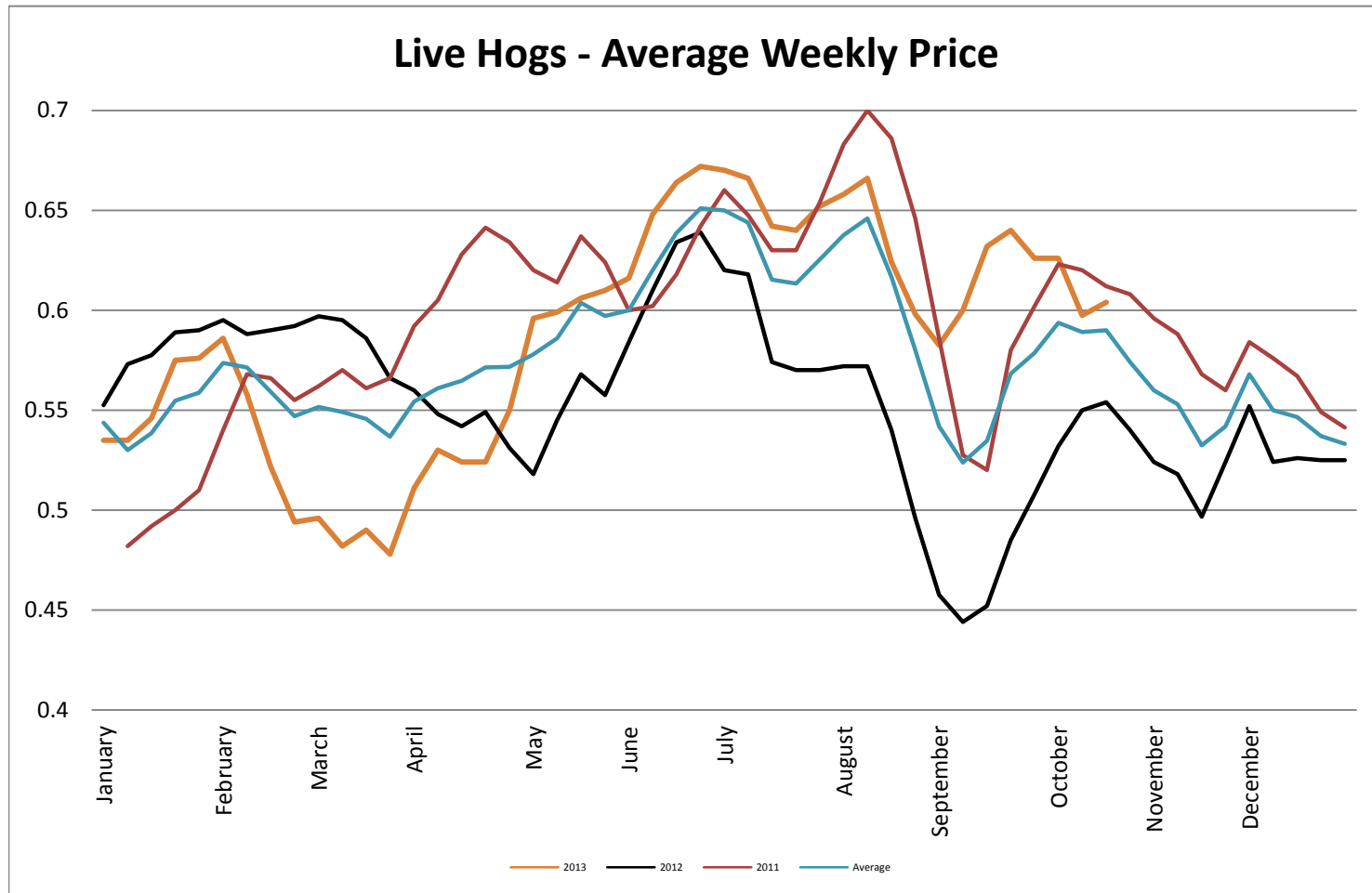
Live Cattle - Average Weekly Price USDA - 6 State Average



USDA Coarse ground 81% Steer & Heifer Source

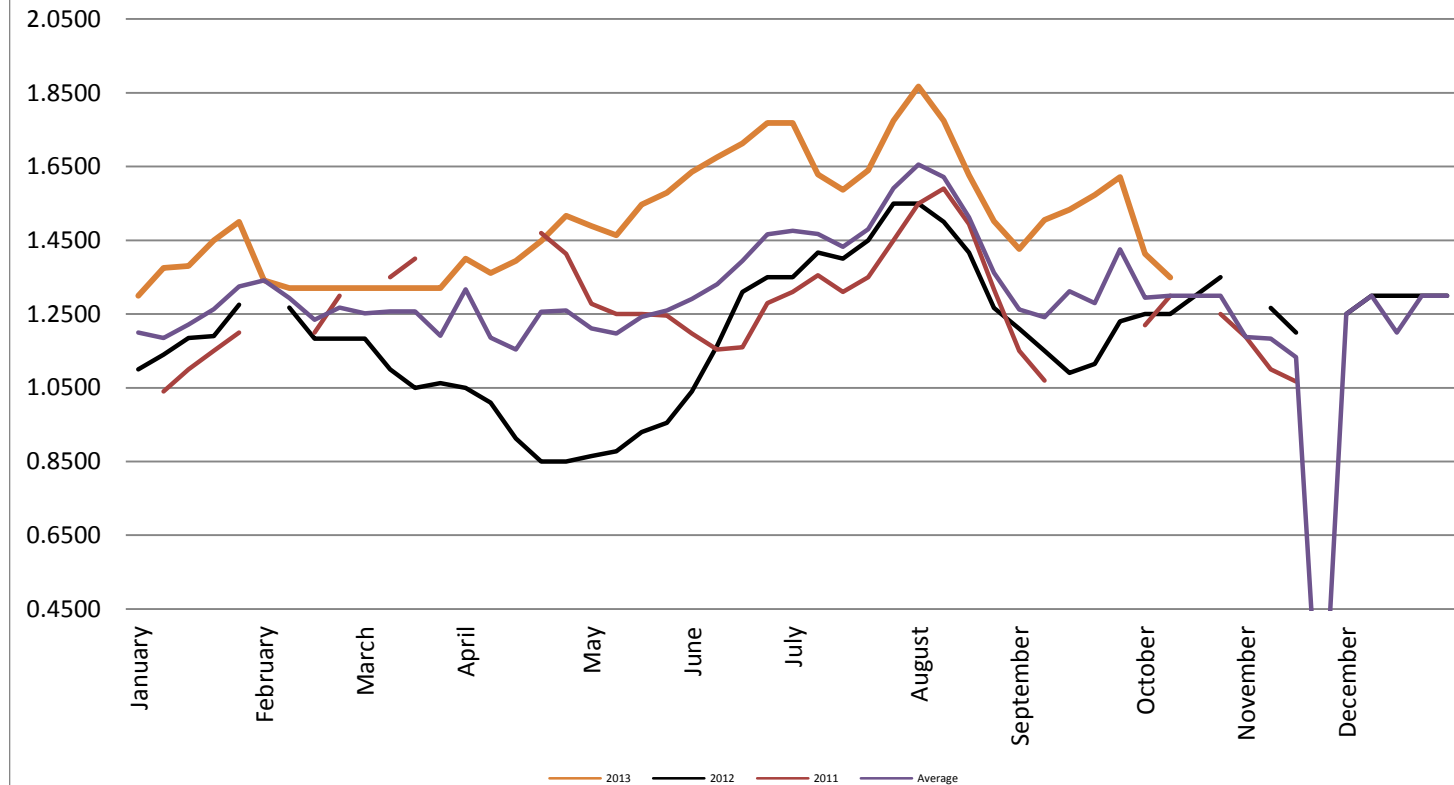


USDA Live Hogs - Average Weekly Price

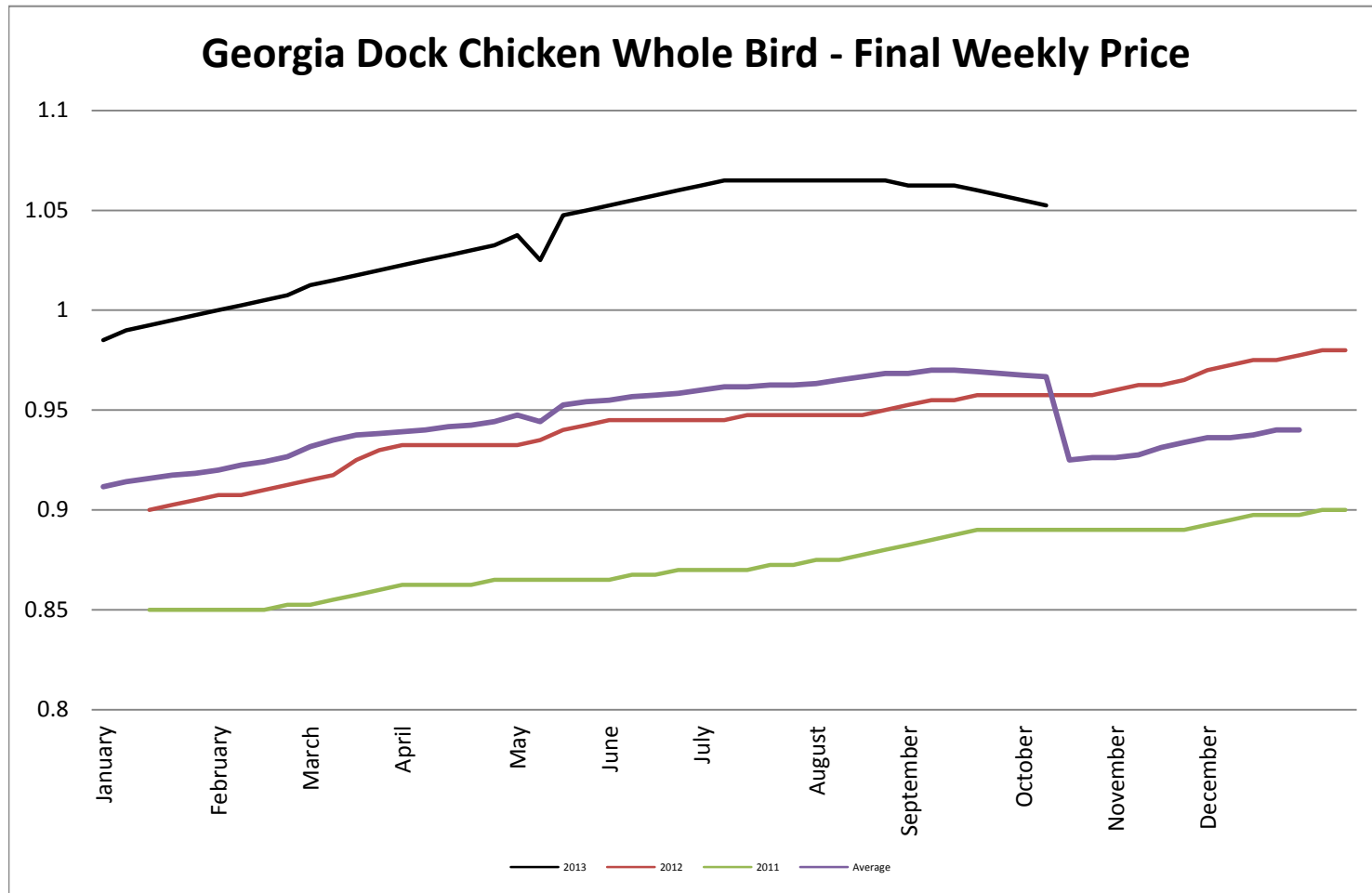


USDA Bellies, Skin-On, Trimmed 14-16#

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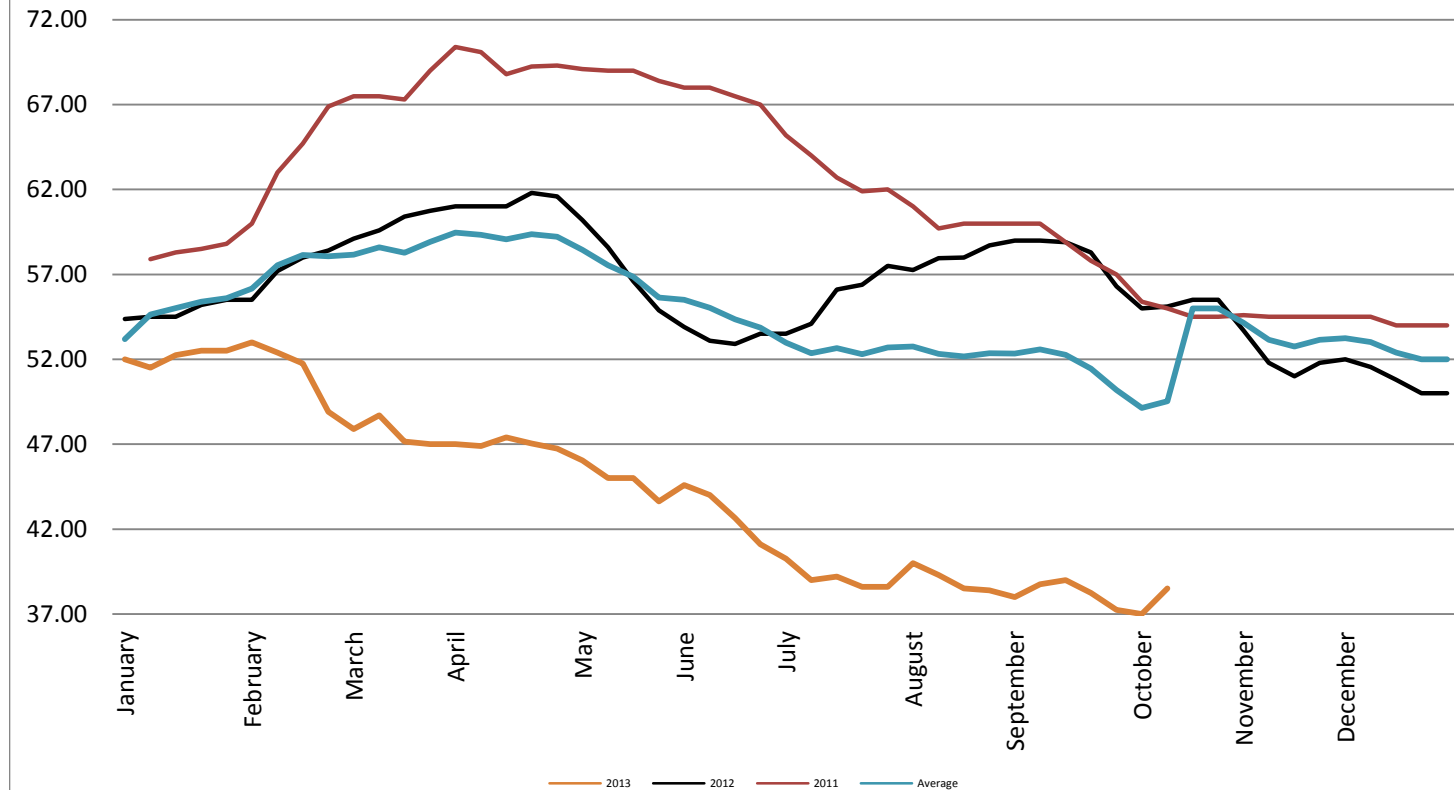


Georgia Dock Chicken - Final Weekly Price

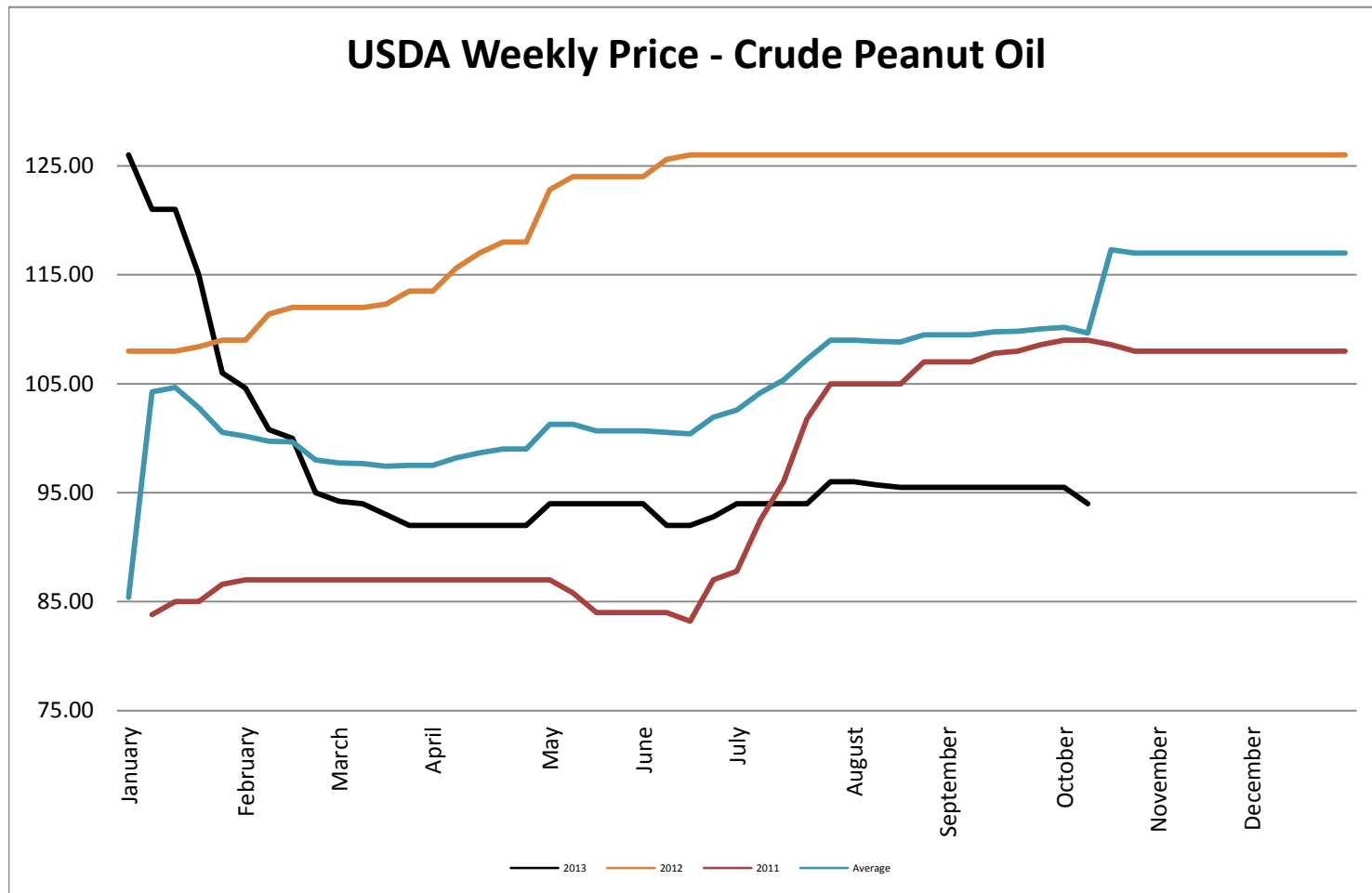


USDA Weekly Price - Crude Corn Oil

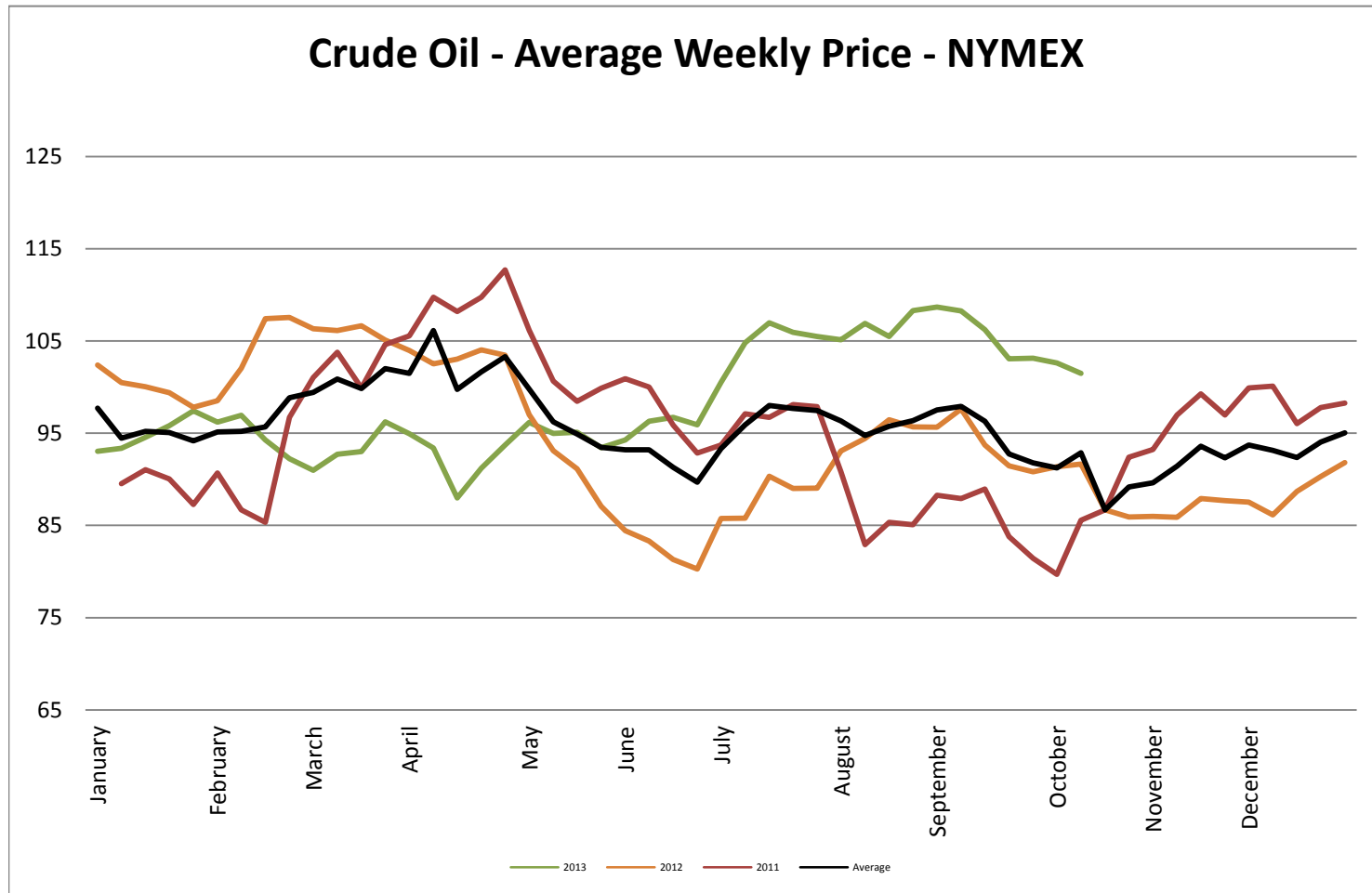
USDA Illinois Weekly Price - Crude Corn Oil



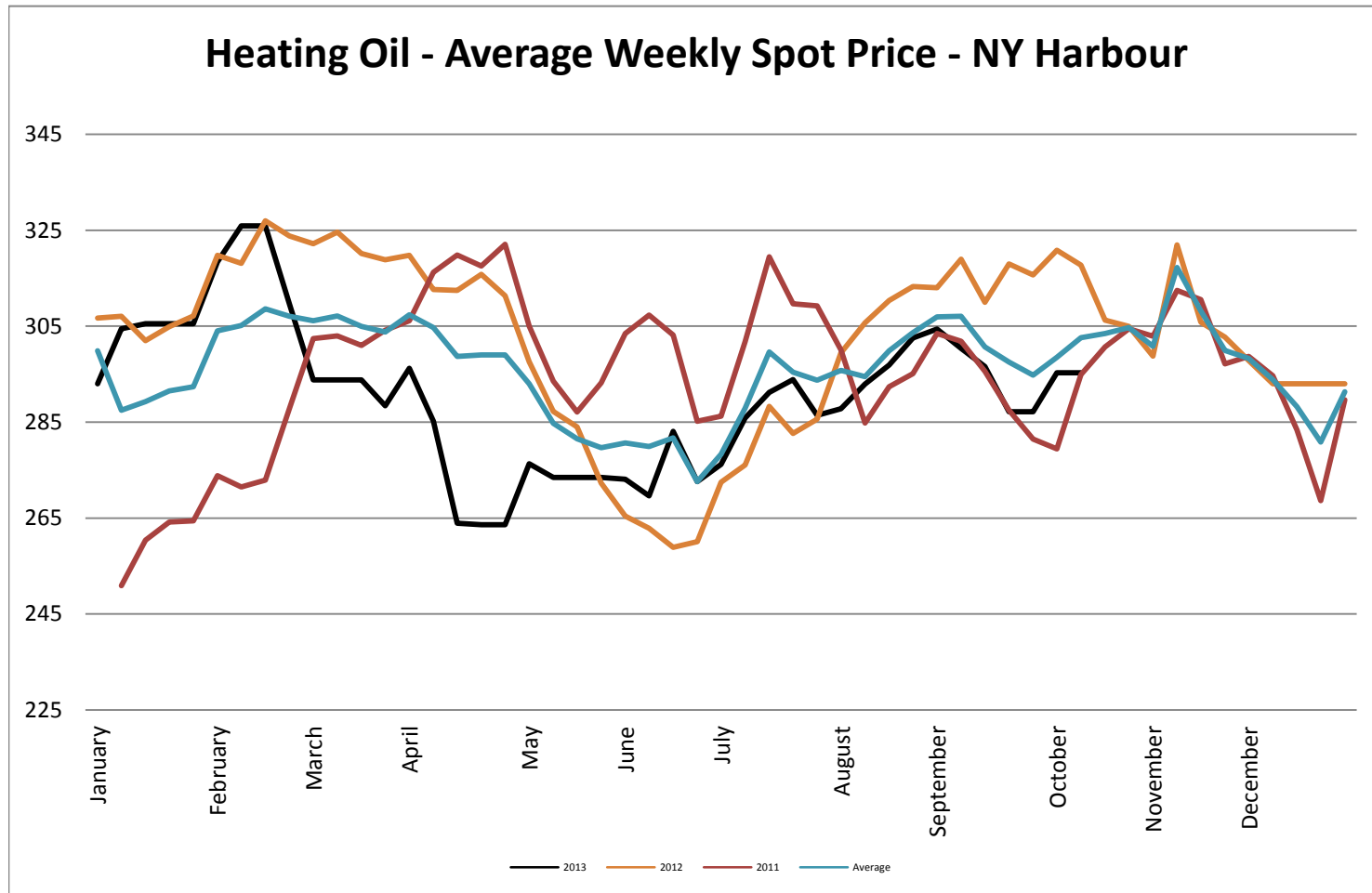
USDA Weekly Price - Crude Peanut Oil



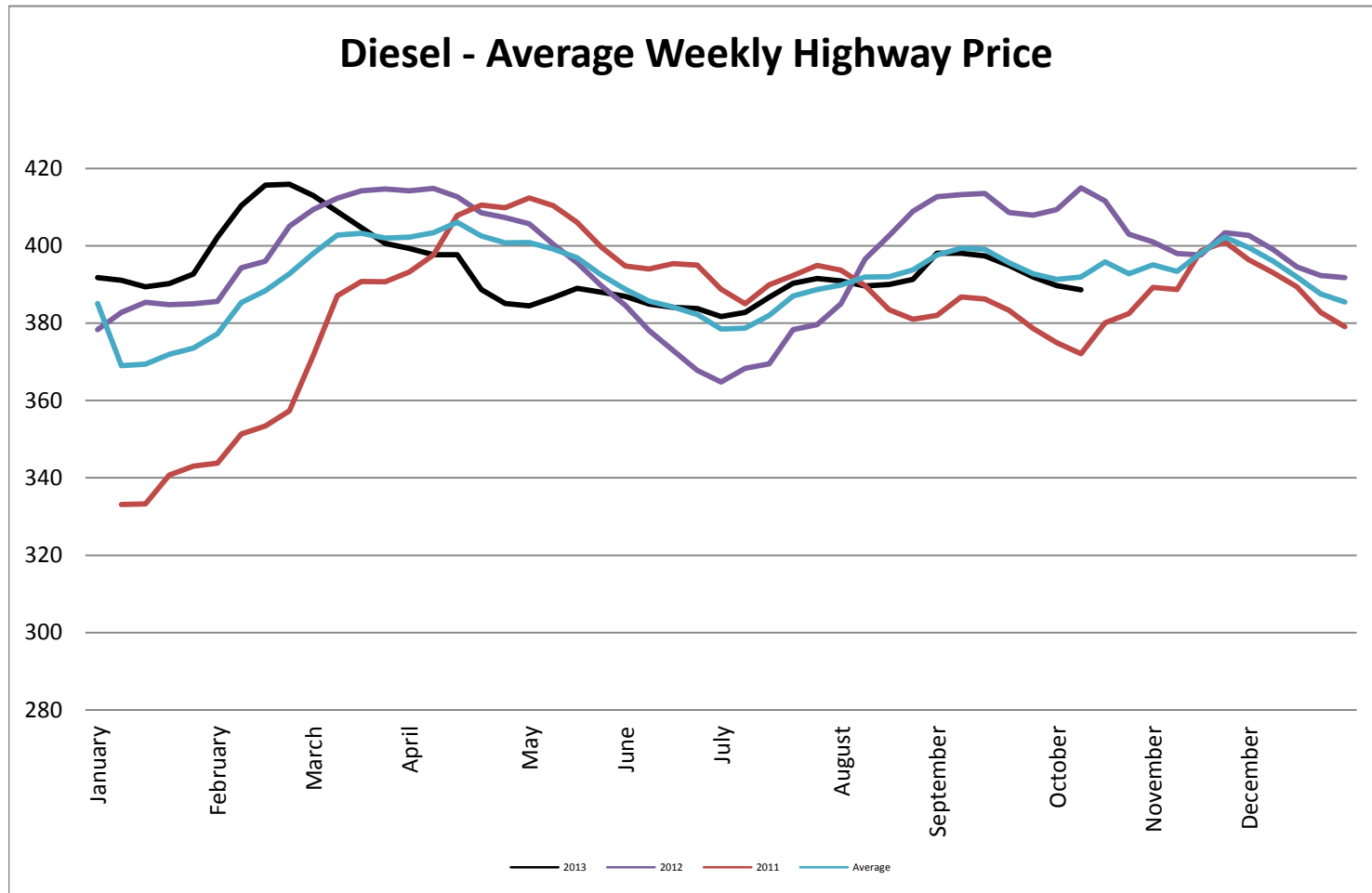
Crude Oil - Average Weekly Price - NYMEX



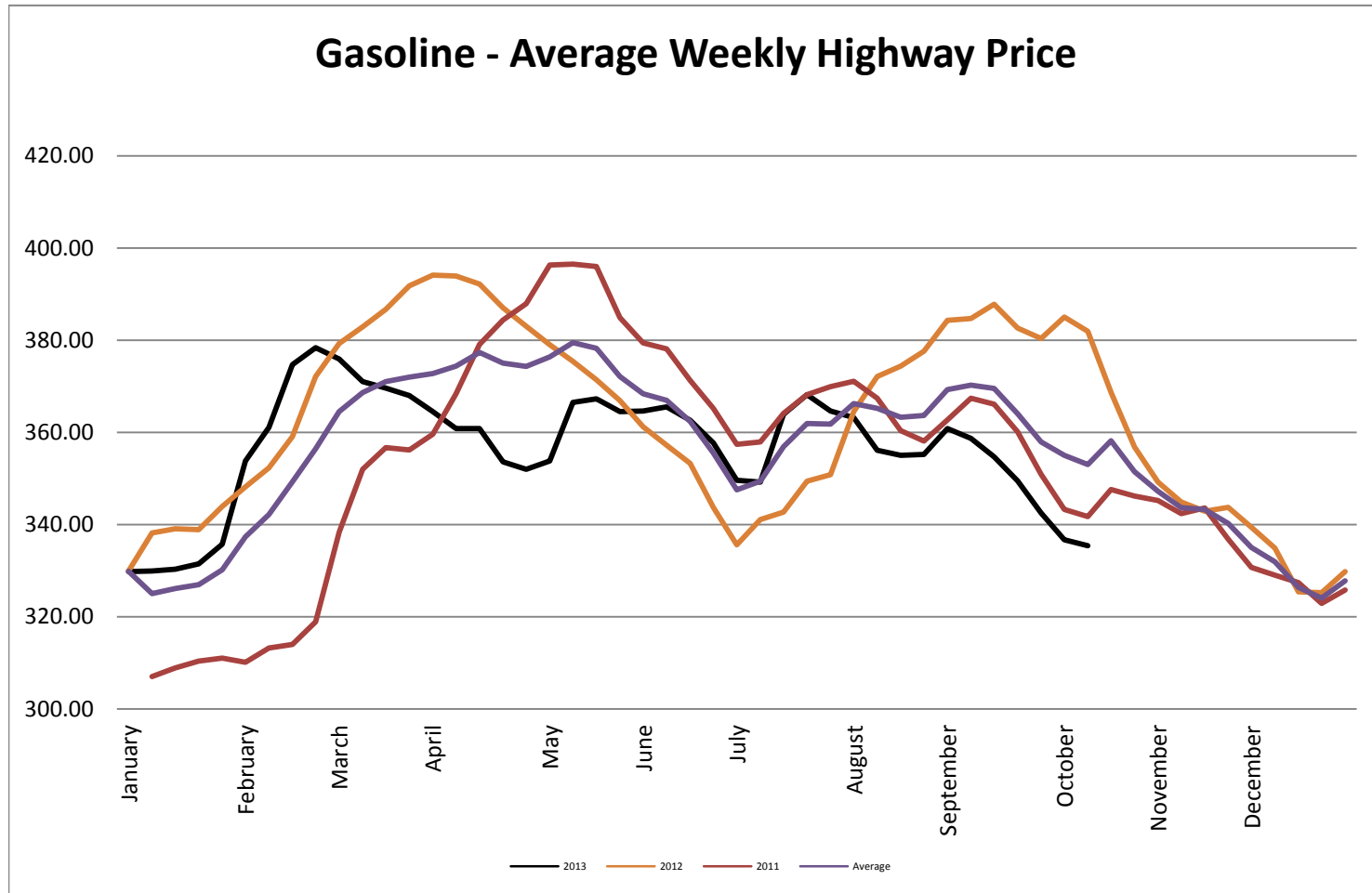
Heating Oil - Average Weekly Spot Price - NY Harbour



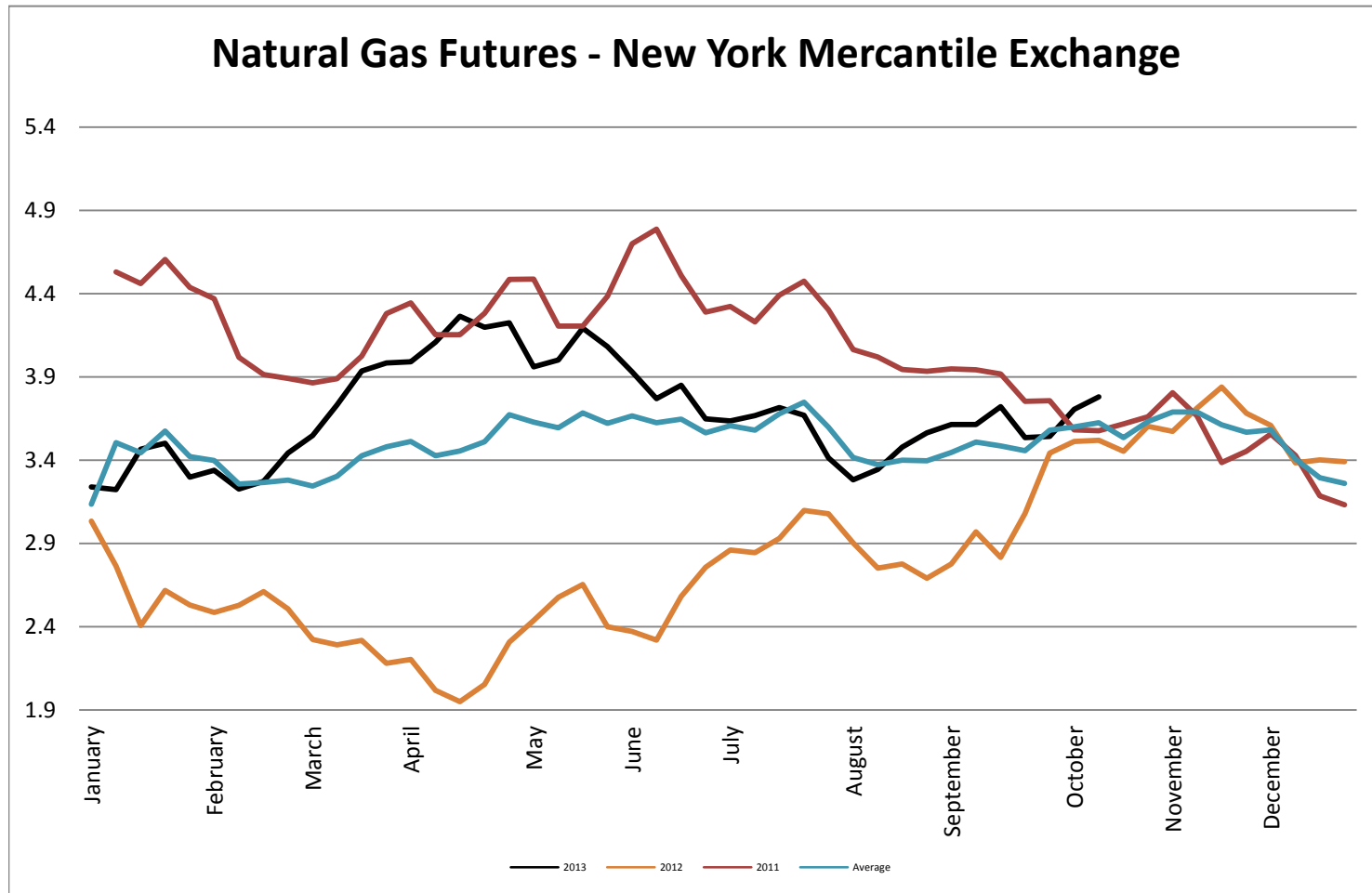
Diesel - Average Weekly Highway Price



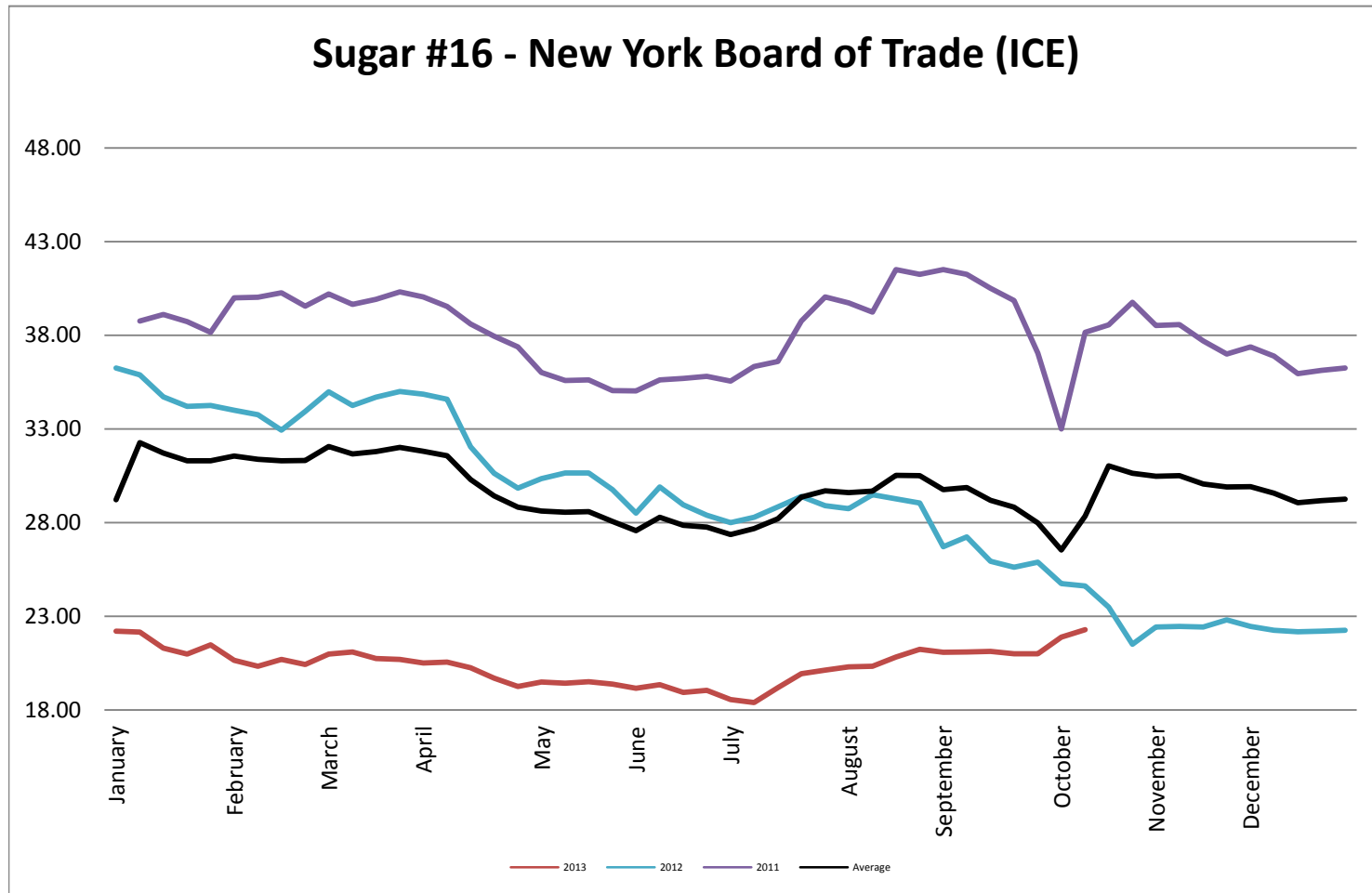
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



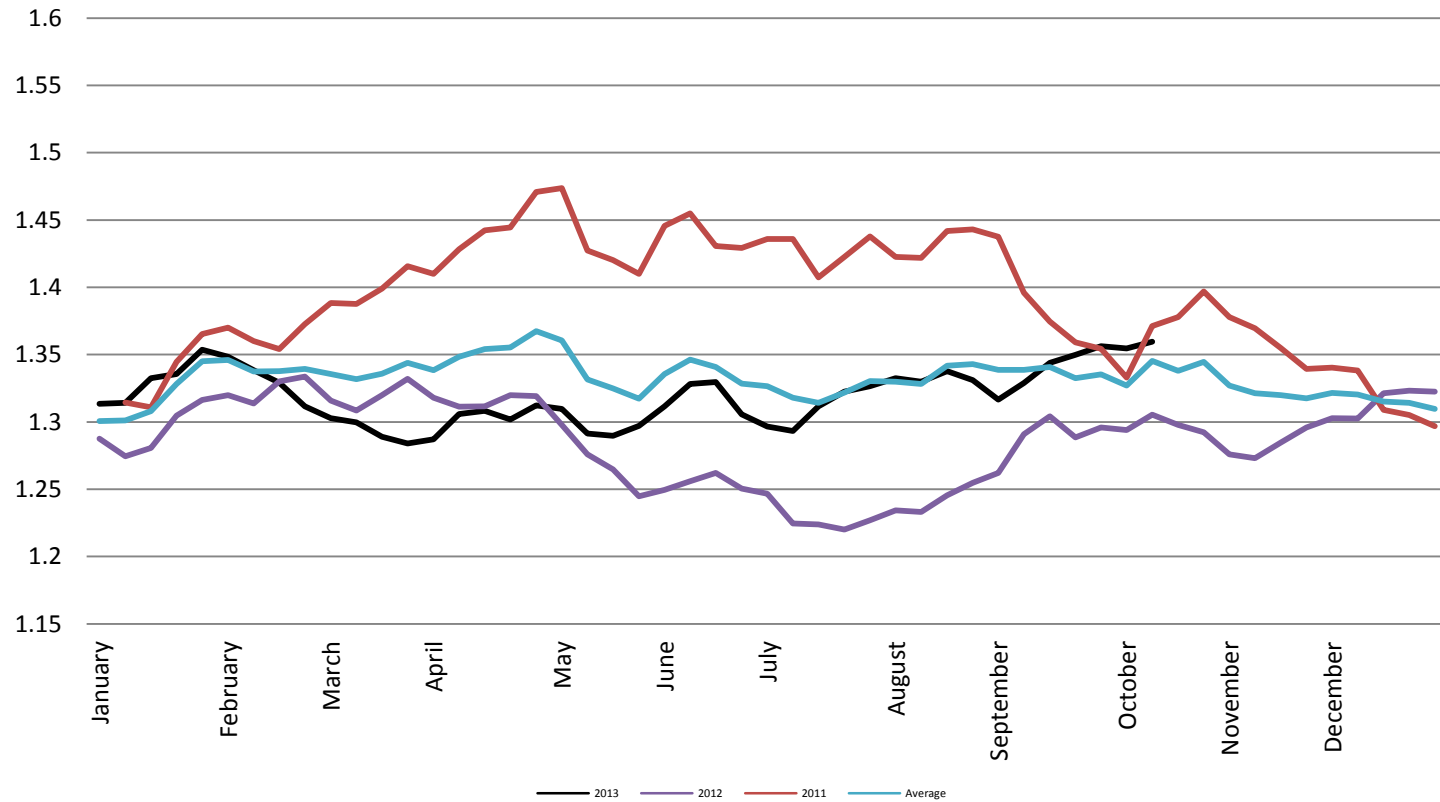
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

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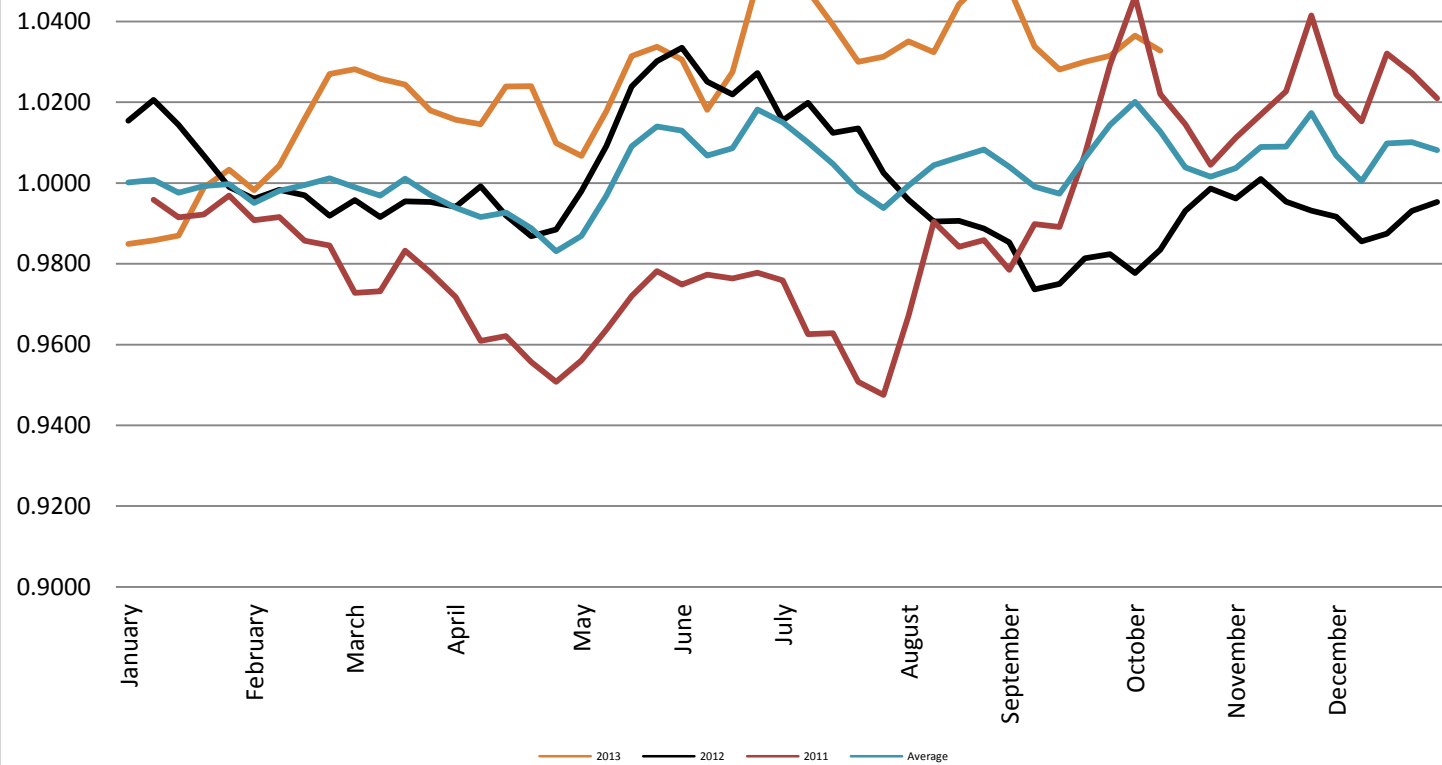
Federal Reserve Bank of New York



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

