

# Key Commodity Report Weekly

November 25, 2013

## Commodity Activity - Weekly Average

11/18/2013		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
<a href="#">Corn</a>	↓	418.40	429.05	596.38	742.13	-2.48%	-43.62%
<a href="#">Soybean</a>	↓	1289.7	1308.2	1414.5	1408.6	-1.41%	-8.44%
<a href="#">Soy Meal</a>	↓	414.10	421.64	430.46	427.68	-1.79%	-3.18%
<a href="#">Soybean Oil</a>	↓	0.4062	0.4071	0.4657	0.4845	-0.22%	-16.16%
<a href="#">Rough Rice</a>	↓	15.72	15.77	15.46	15.04	-0.32%	4.52%
<a href="#">Wheat</a>	↑	647.60	645.25	691.16	846.44	0.36%	-23.49%
<a href="#">Cheddar Barrel</a>	↓	1.755	1.766	0.000	1.731	-0.65%	1.37%
<a href="#">Cheddar Block</a>	↑	1.823	1.813	1.745	1.825	0.58%	-0.11%
<a href="#">Milk Class III</a>	↓	18.80	18.82	0.00	20.33	-0.12%	-7.53%
<a href="#">Butter AA</a>	↑	1.658	1.611	0.000	1.703	2.95%	-2.66%

Source: CME Group

### USDA Weekly Prices

<a href="#">Live Cattle</a>	↑	1.317	1.312	0.000	1.255	0.41%	4.92%
<a href="#">Course Ground Beef</a>	↑	2.060	2.043	0.000	2.160	0.84%	-4.63%
<a href="#">Live Hog</a>	↔	0.5550	0.5550	0.5850	0.4967	0.00%	11.74%
<a href="#">Pork Bellies</a>	↑	1.29	1.28	1.48	1.20	1.45%	7.89%
<a href="#">Chicken Whole (GA Dock)</a>	↔	1.0405	1.0405	1.0378	0.9700	0.00%	7.27%
<a href="#">Crude Corn Oil</a>	↓	39.20	39.50	43.79	51.00	-0.76%	-23.14%
<a href="#">Crude Peanut Oil</a>	↓	90.40	92.00	96.90	126.00	-1.74%	-28.25%

Source: USDA

### NYMEX Futures & Retail

<a href="#">Crude Oil</a>	↑	94.00	93.93	98.10	87.92	0.07%	6.91%
<a href="#">Heating Oil No.2 Spot</a>	↑	286.30	285.24	290.69	305.85	0.37%	-6.39%
<a href="#">On Highway Diesel</a>	↓	382.20	383.20	392.83	397.60	-0.26%	-3.87%
<a href="#">On Highway Gasoline</a>	↑	321.90	319.40	353.20	342.90	0.78%	-6.12%
<a href="#">Natural Gas</a>	↑	3.663	3.604	3.674	3.839	1.64%	-4.58%

Source: New York Mercantile Exchange

### Federal Reserve

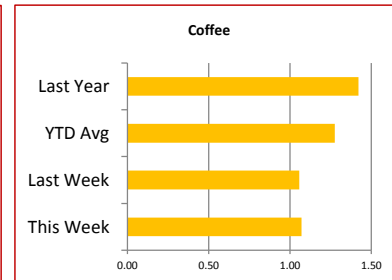
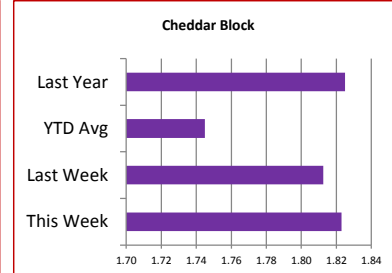
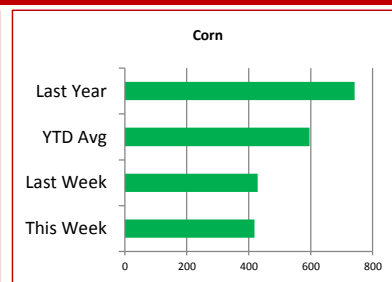
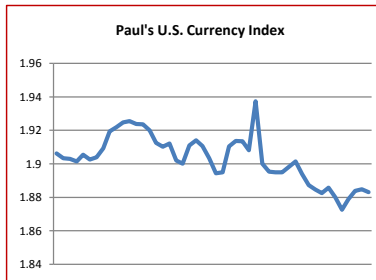
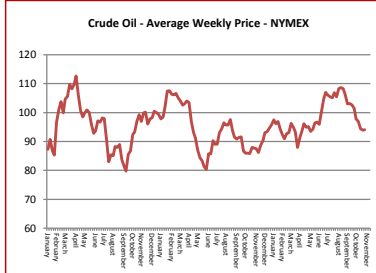
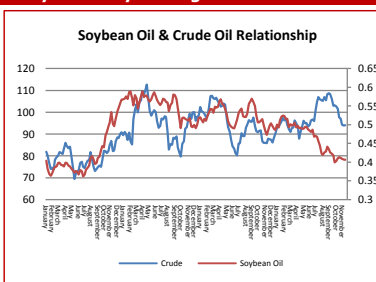
<a href="#">*Euro</a>	↑	1.349	1.3448	1.3235	1.2848	0.31%	5.00%
<a href="#">*British Pound</a>	↑	1.6134	1.6014	1.5569	1.5948	0.75%	1.17%
<a href="#">Canadian Dollar</a>	↑	1.0482	1.0473	1.0262	0.9954	0.09%	5.30%
<a href="#">Chinese Yuan</a>	↑	6.093	6.092	6.160	6.232	0.02%	-2.23%
<a href="#">Swiss Frank</a>	↓	0.913	0.917	0.930	0.937	-0.40%	-2.60%

Source: Federal Reserve Bank of New York

### NYBOT Futures

<a href="#">Sugar 16</a>	↓	20.42	20.89	20.48	22.43	-2.25%	-8.96%
<a href="#">Coffee</a>	↑	1.0710	1.0575	1.2747	1.4215	1.28%	-24.66%

Source: Intercontinental Exchange



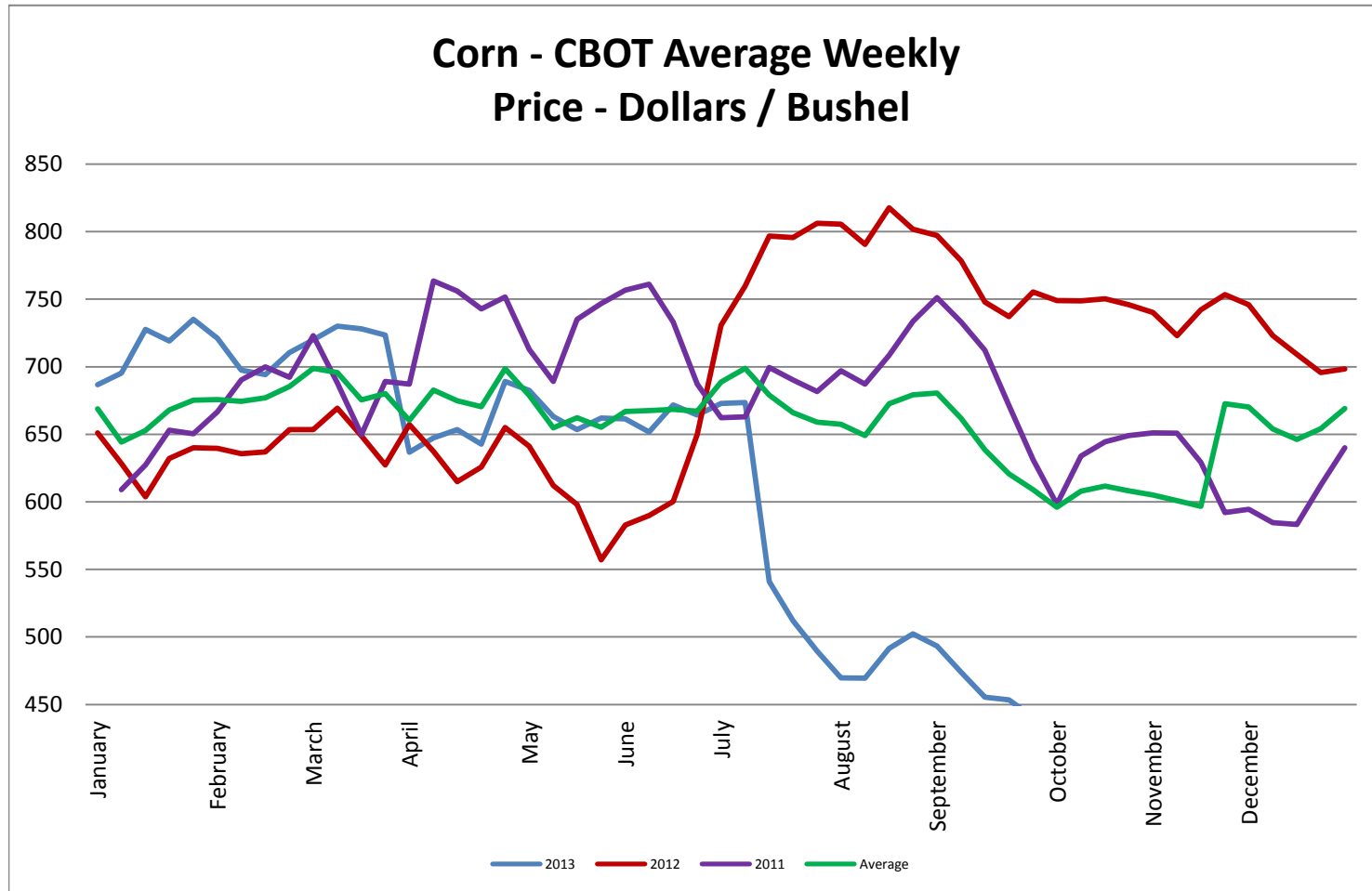
## Market Commentary

**Commentary:** Crude oil backed off last week toward the end of the week. As the deal was struck with Iran, oil trading reacted and some premium was taken out of the market. This seems to have had little effect on the agricultural markets. Late last week most of the market moved higher as China was expected to take many cargoes of beans and corn. In South America, it is expected that by the end of November, they will report that they are ahead of the normal planting pace. This kind of news is of course bearish the market. So some major indicators come crashing together and the market, as a result, has done very little. In fact, I believe the price range for soybean oil will stay with 38 to cents per pound. There could be some room for soybean oil to move if more talk, or better yet, some action would come from the biofuels discussion. This week is a short one and a many traders are on vacation. Trading will be light. When trading is light, volatility increases. Sometimes we see some crazy moves in the market on very light activity.

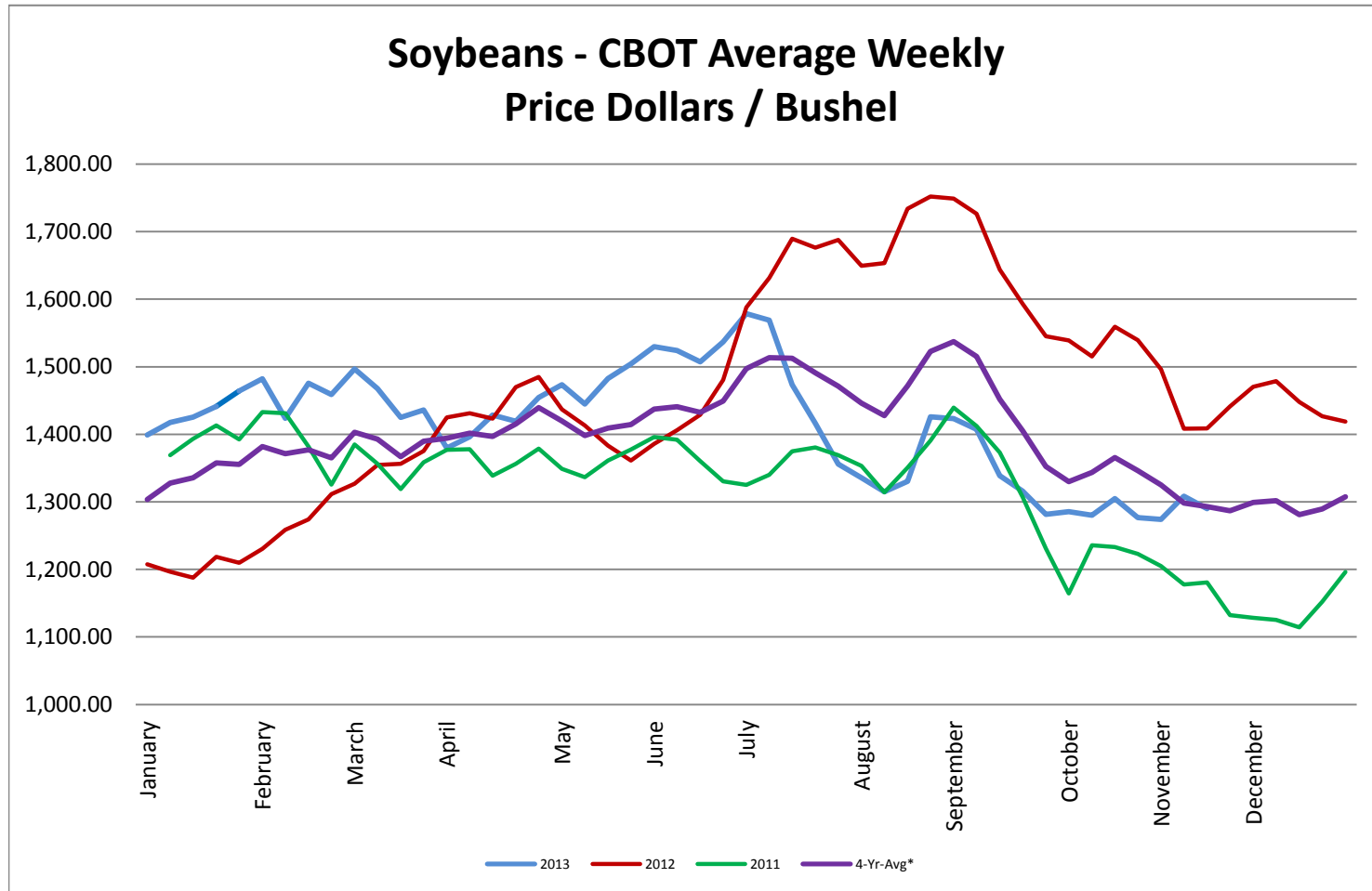
\* Used as the indexing unit of measure for this exchange rate

**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.

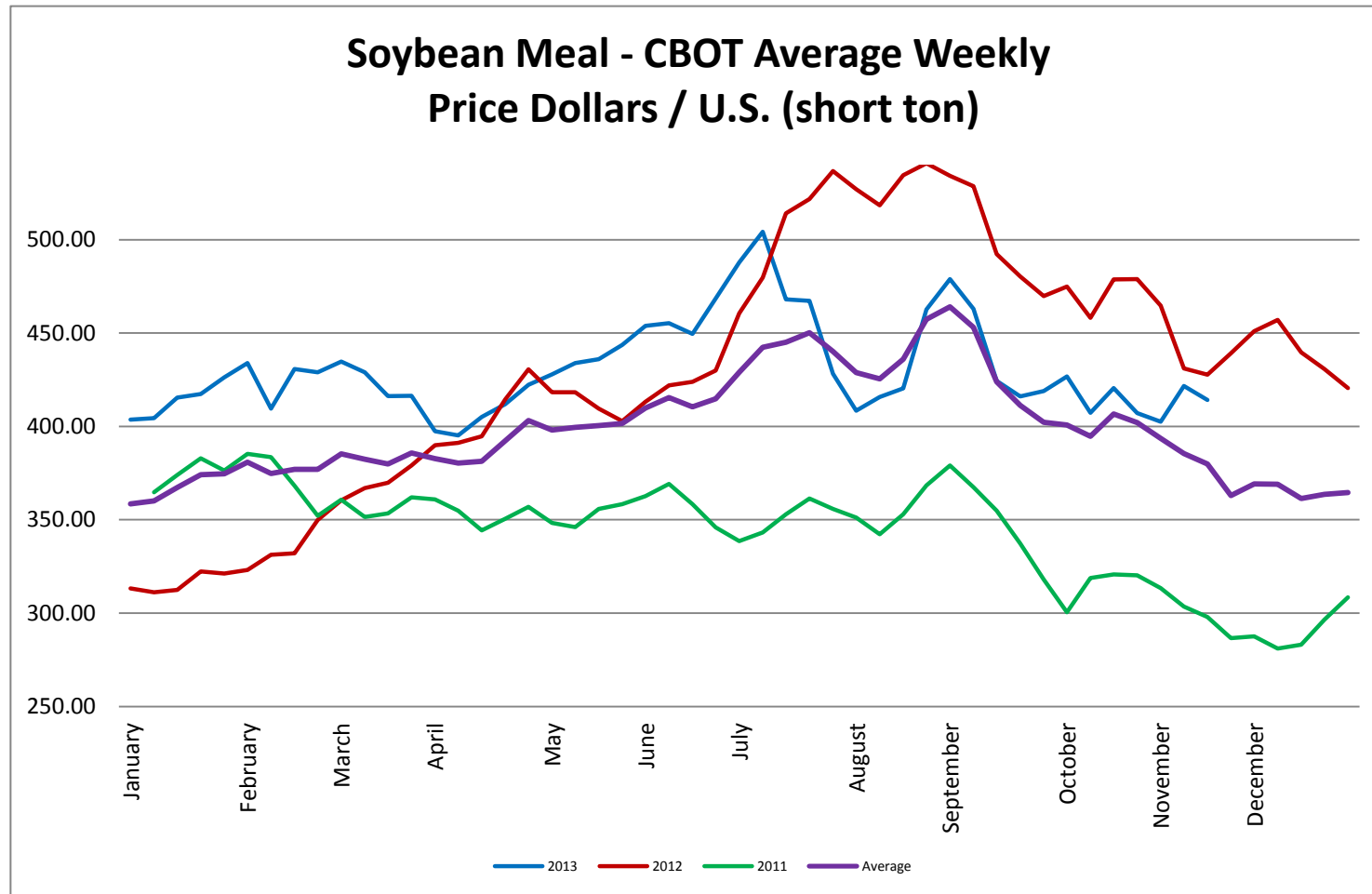
## Corn - CBOT Weekly Futures Price



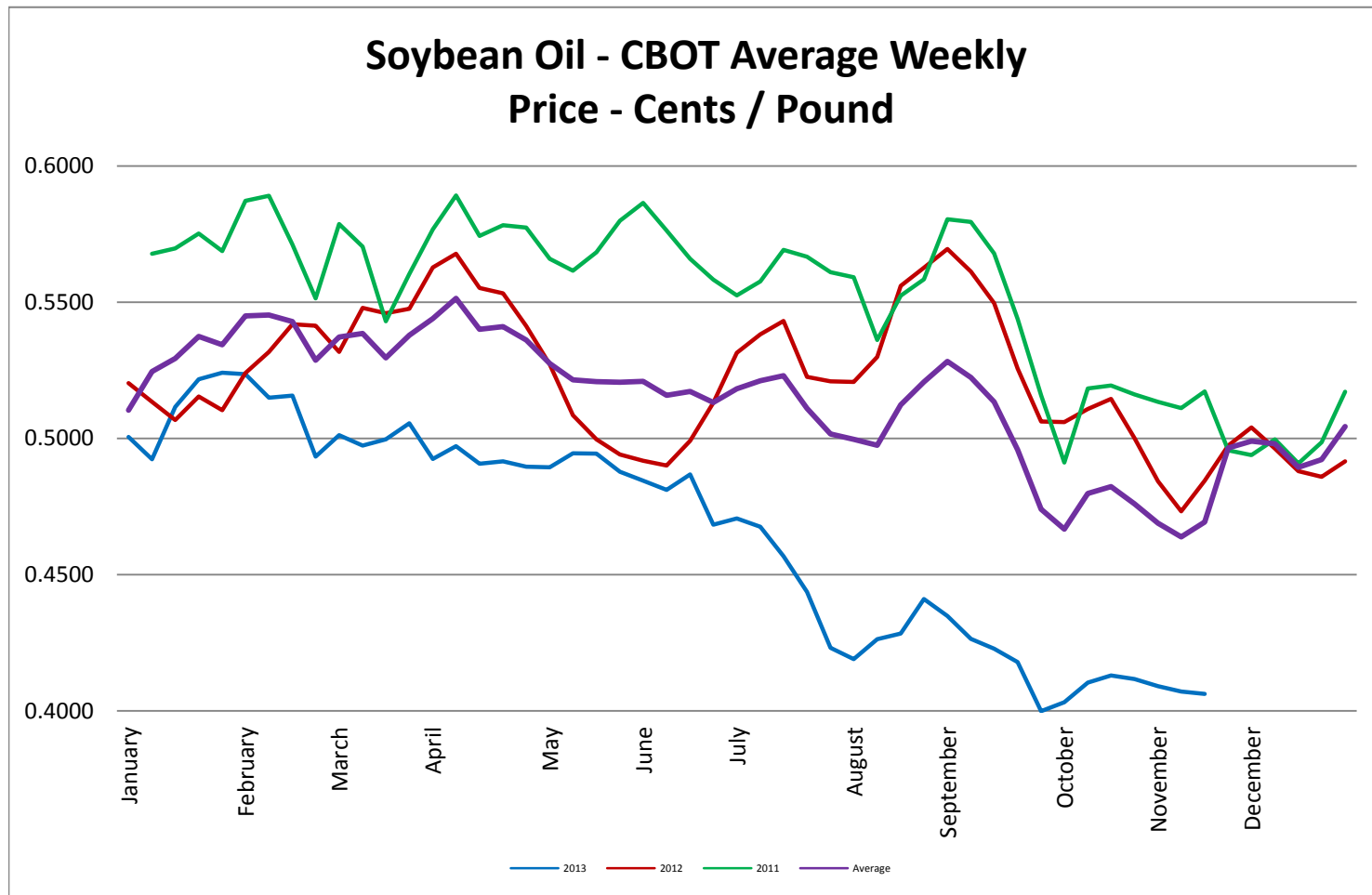
## Soybeans - CBOT Weekly Average Price - Dollars / Bushel



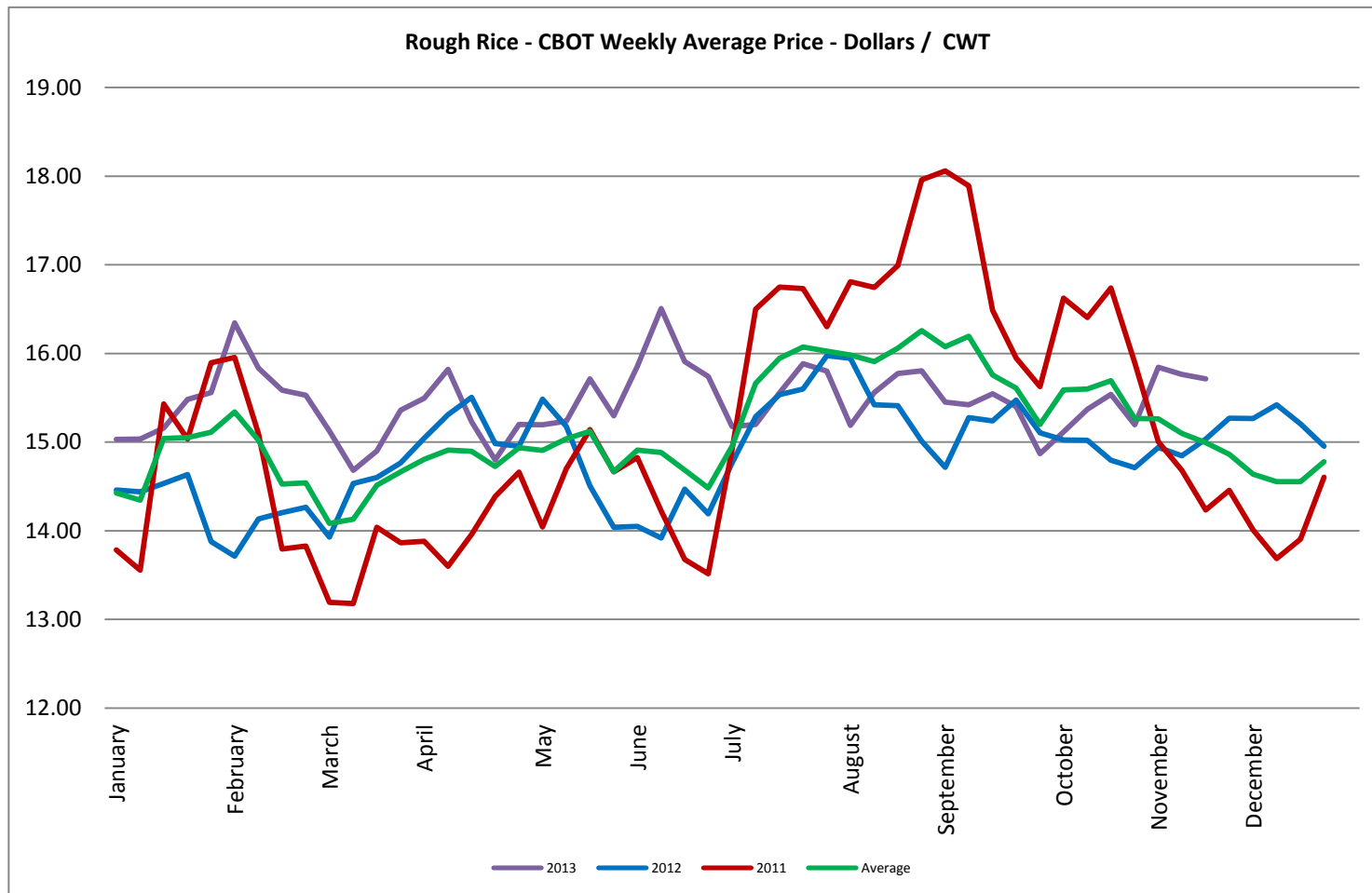
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



Soybean Oil - CBOT Weekly Average Price - Cents / Pound

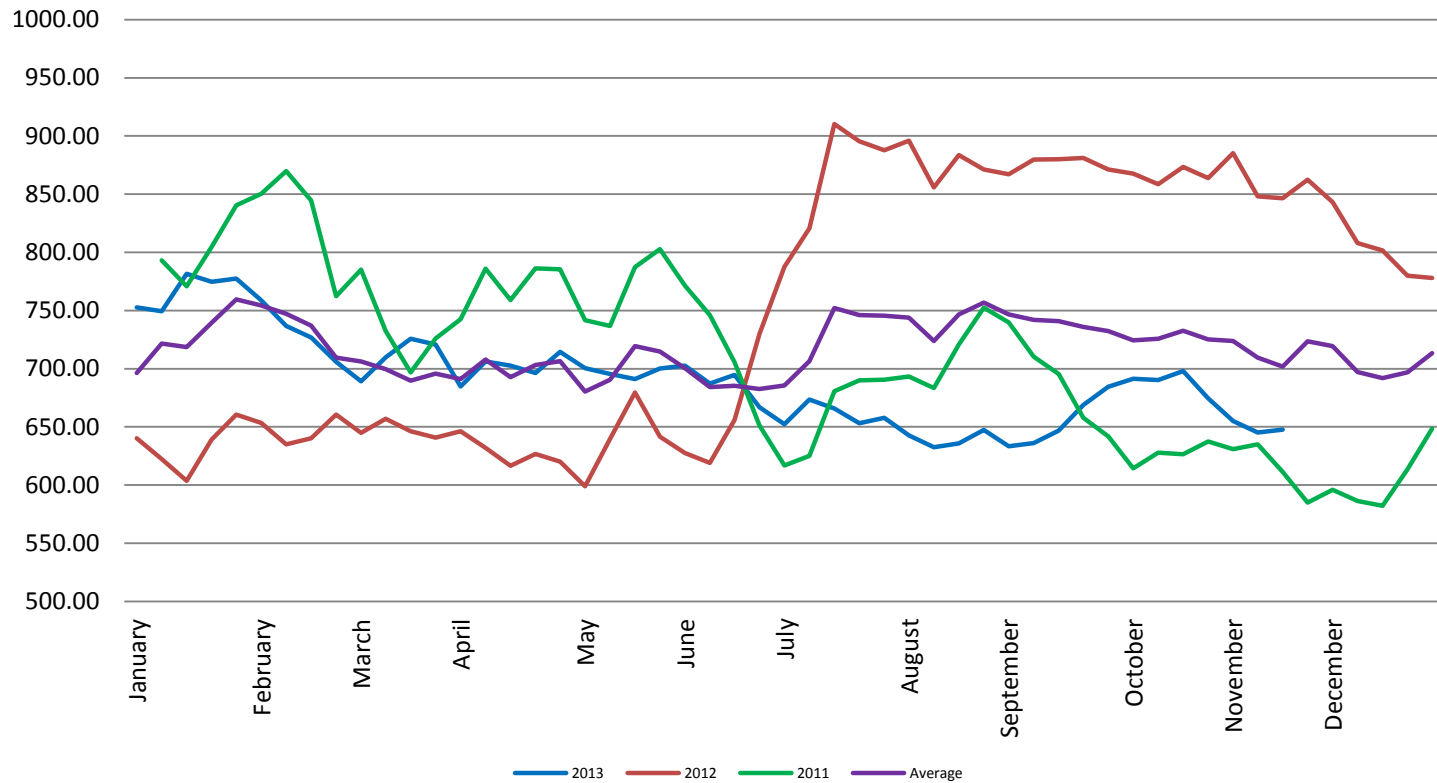


## Rough Rice - CBOT Weekly Average Price - Dollars / CWT

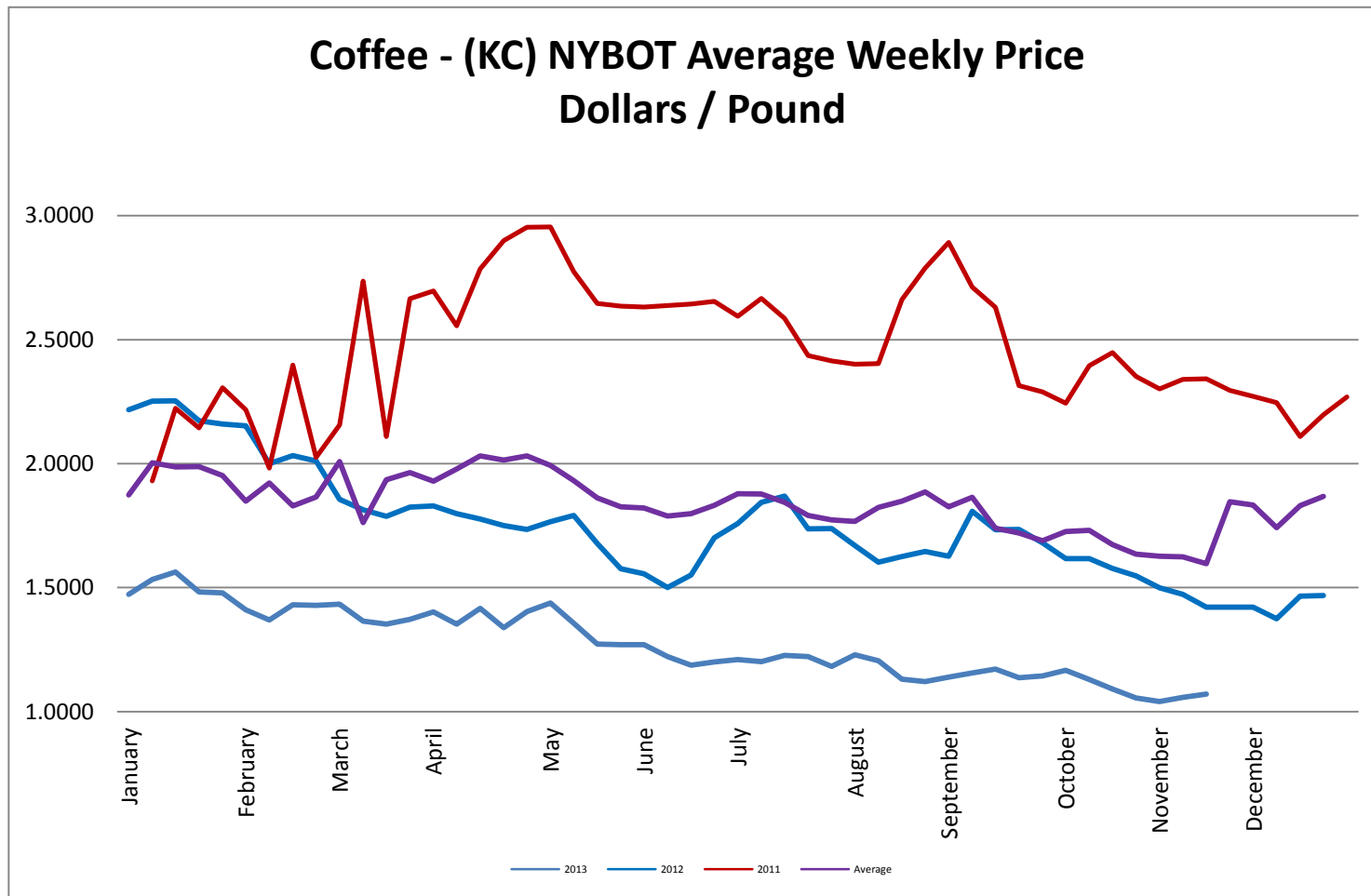


Wheat - CBOT Weekly Average Price - Dollars / Bushel

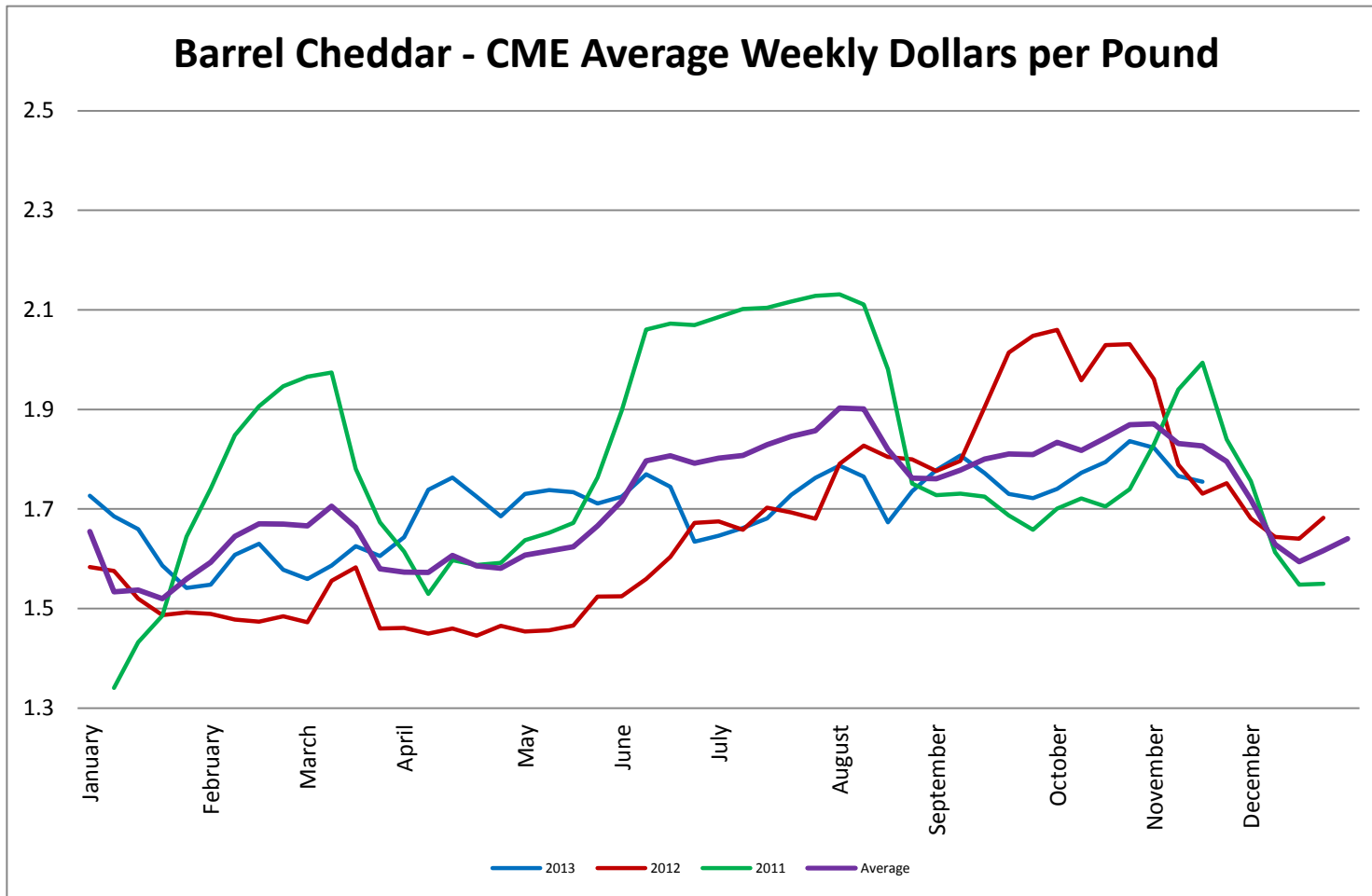
Wheat - CBOT Average Weekly  
Price - Dollars / Bushel



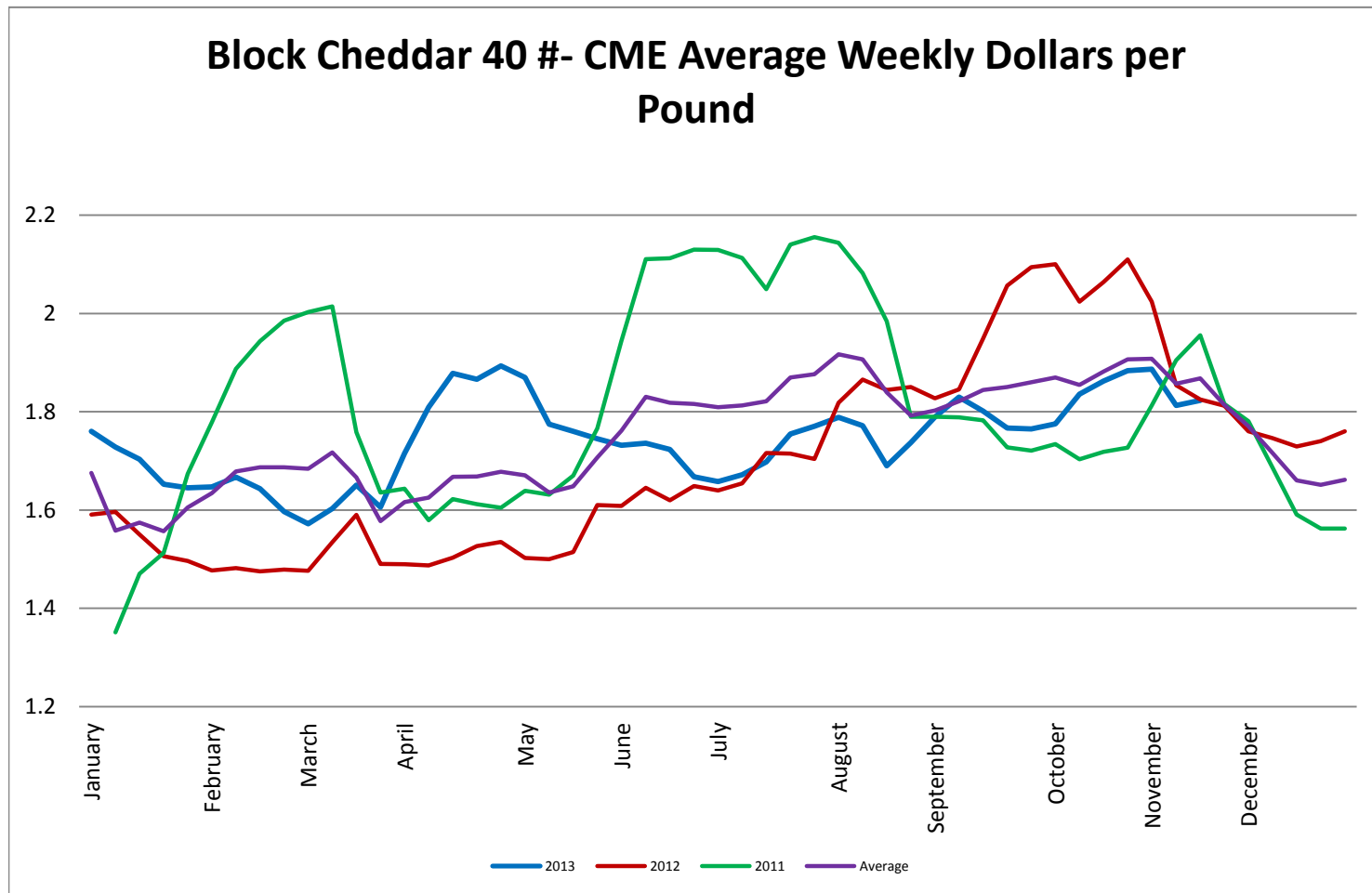
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



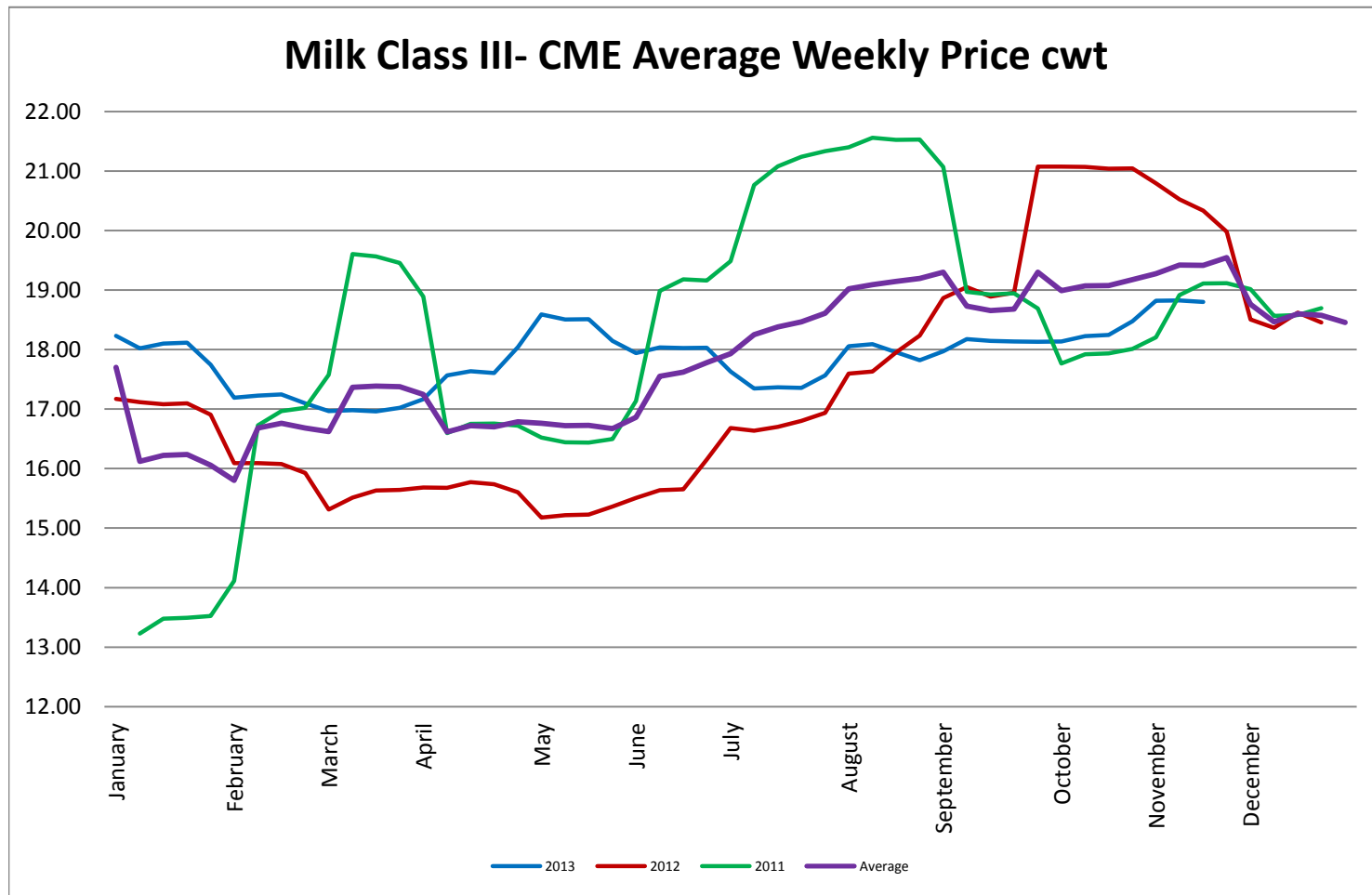
Barrel Cheddar - CME Average Weekly Price / Pound



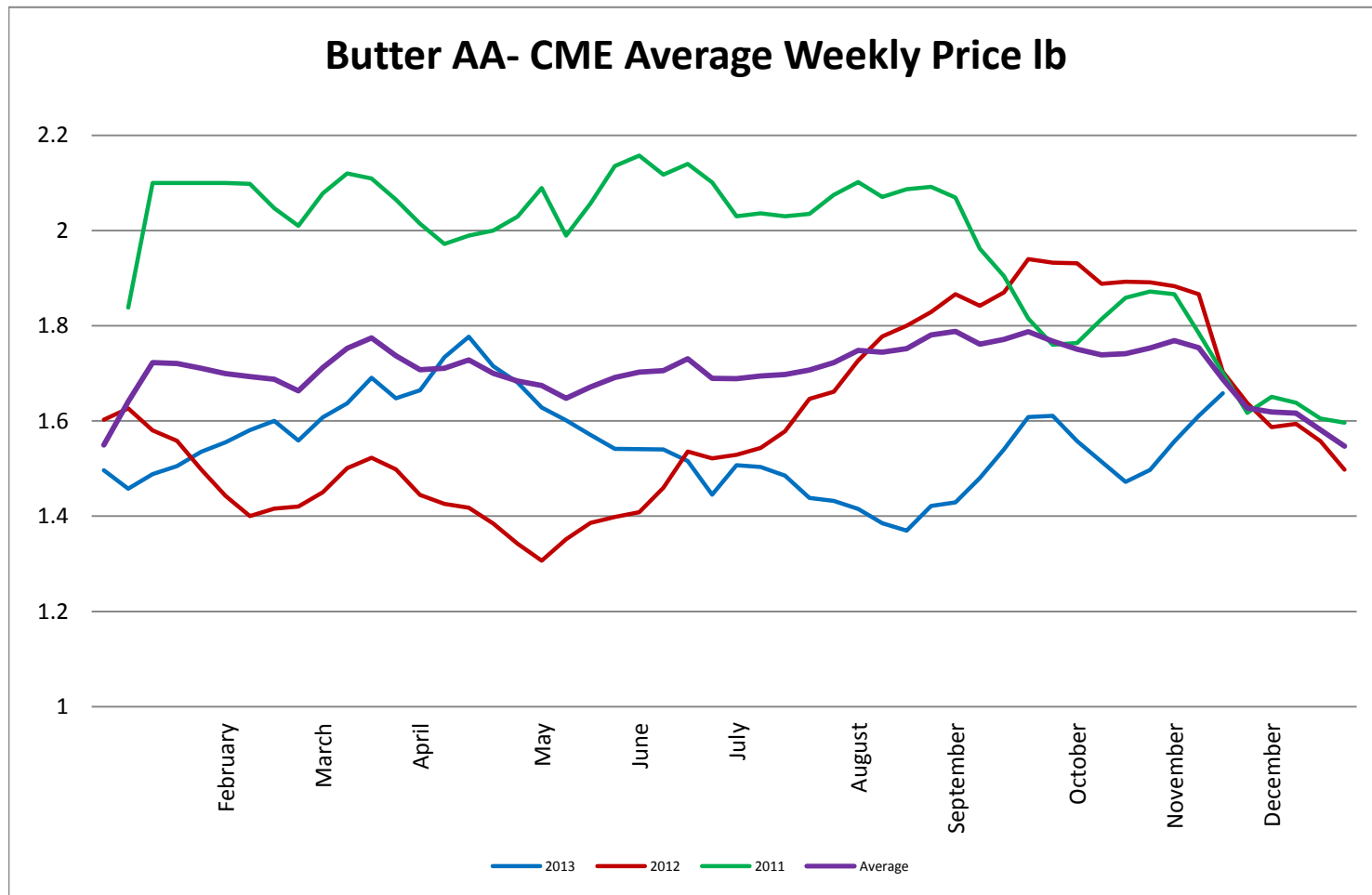
40 LB Block Cheddar - CME Average Weekly Price / Pound



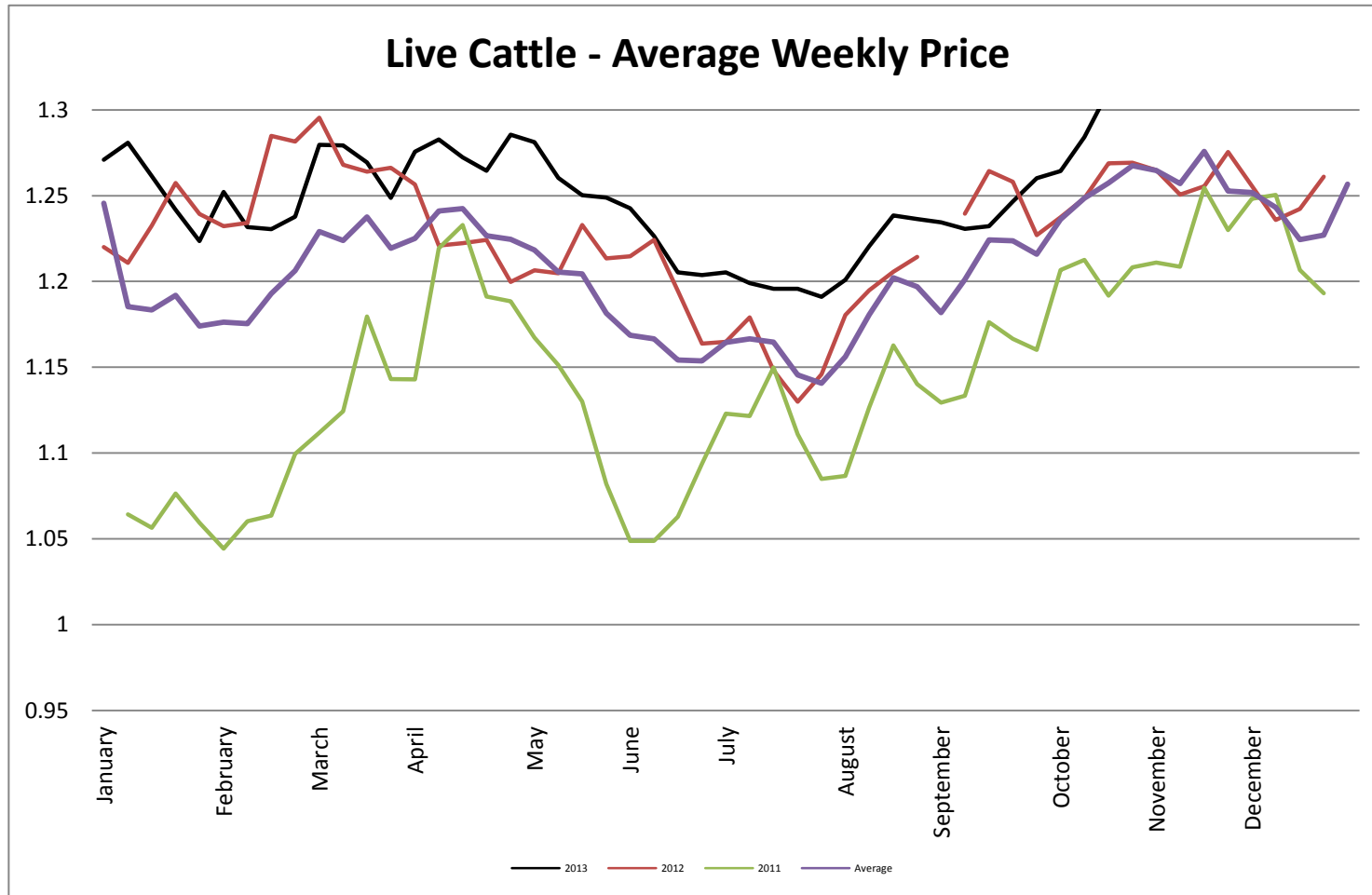
## Milk Class III - CME Average Weekly Price CWT



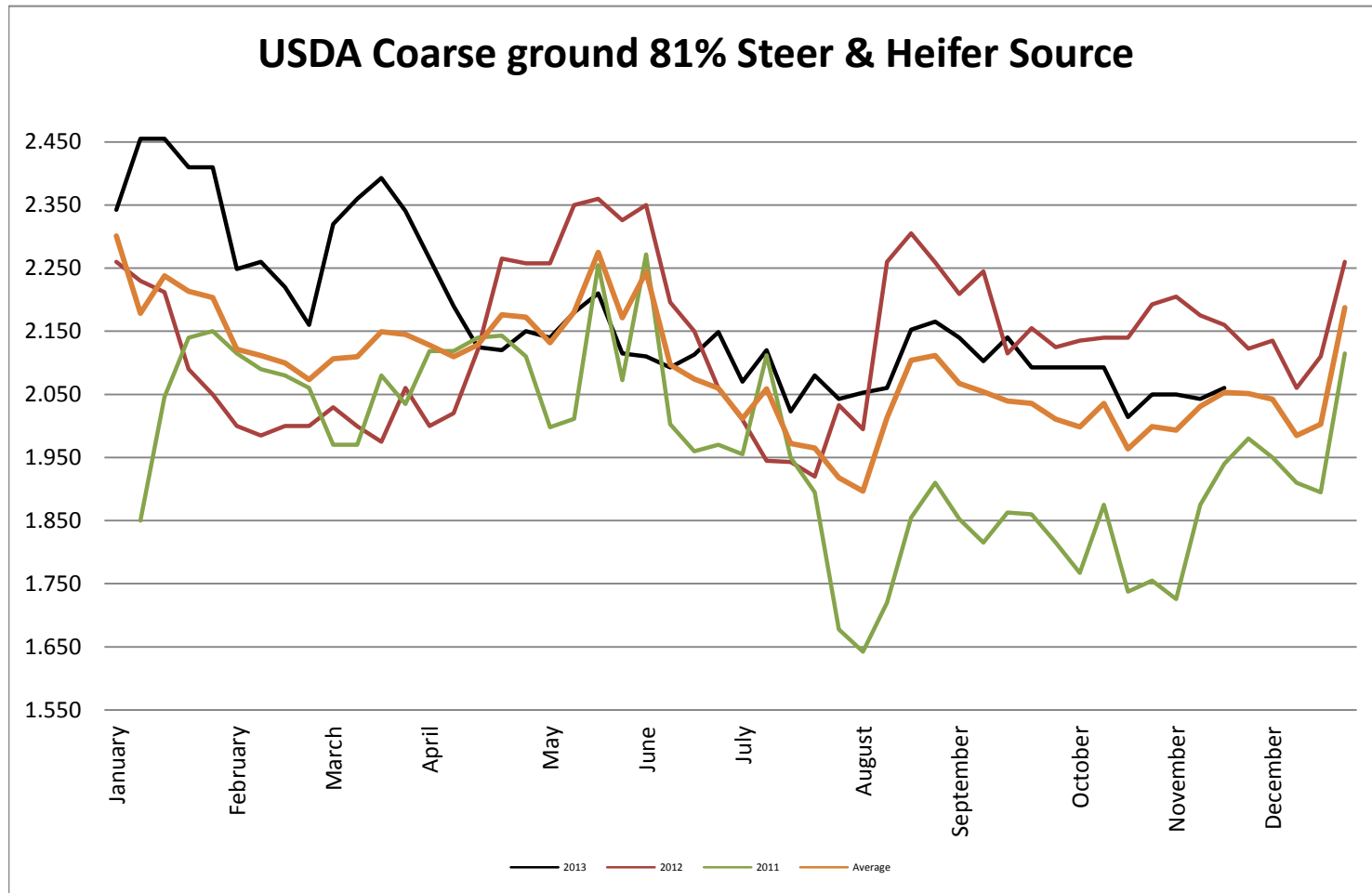
## Butter AA - CME Average Weekly Price lb



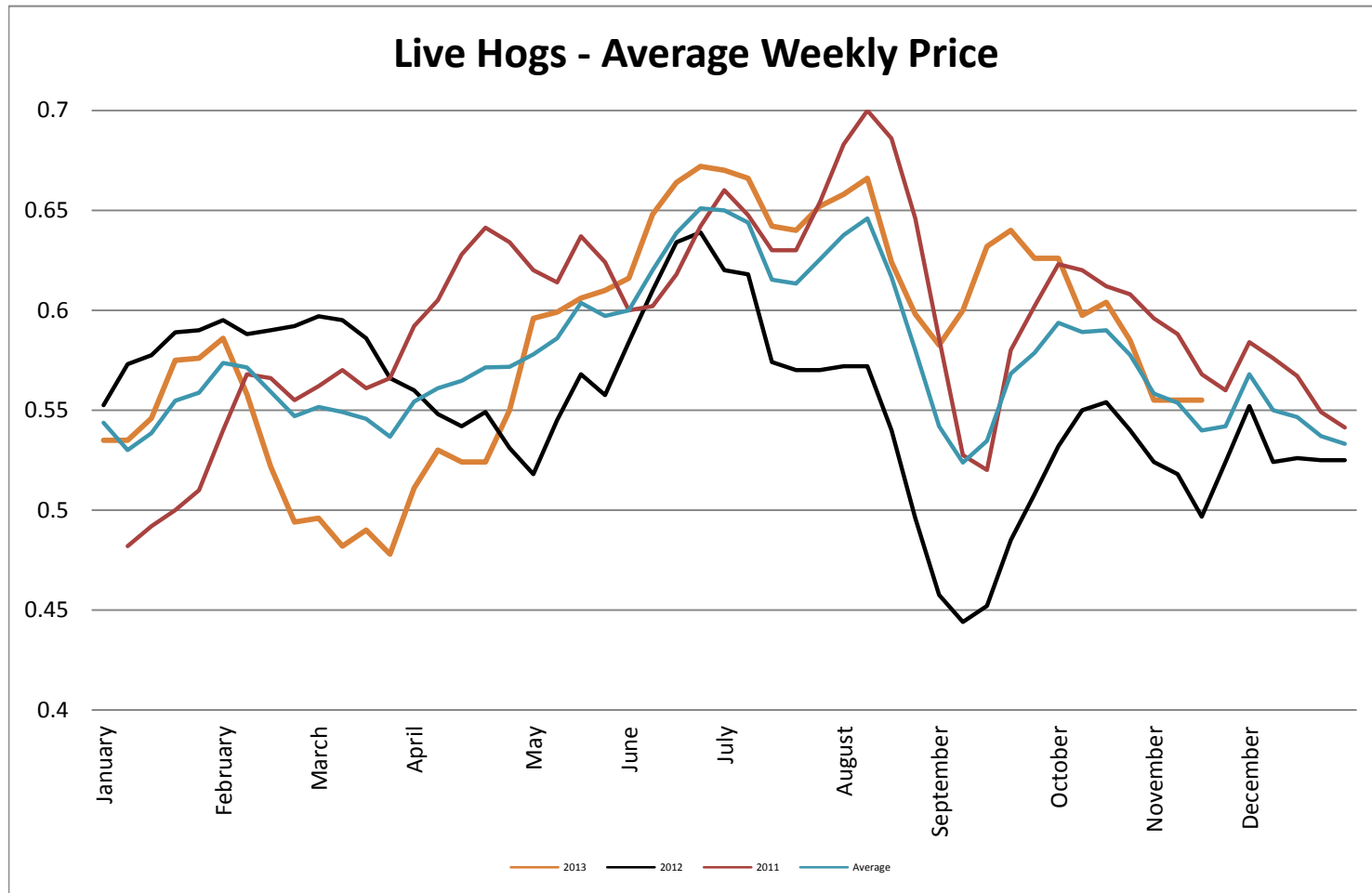
## Live Cattle - Average Weekly Price USDA - 6 State Average



## USDA Coarse ground 81% Steer & Heifer Source

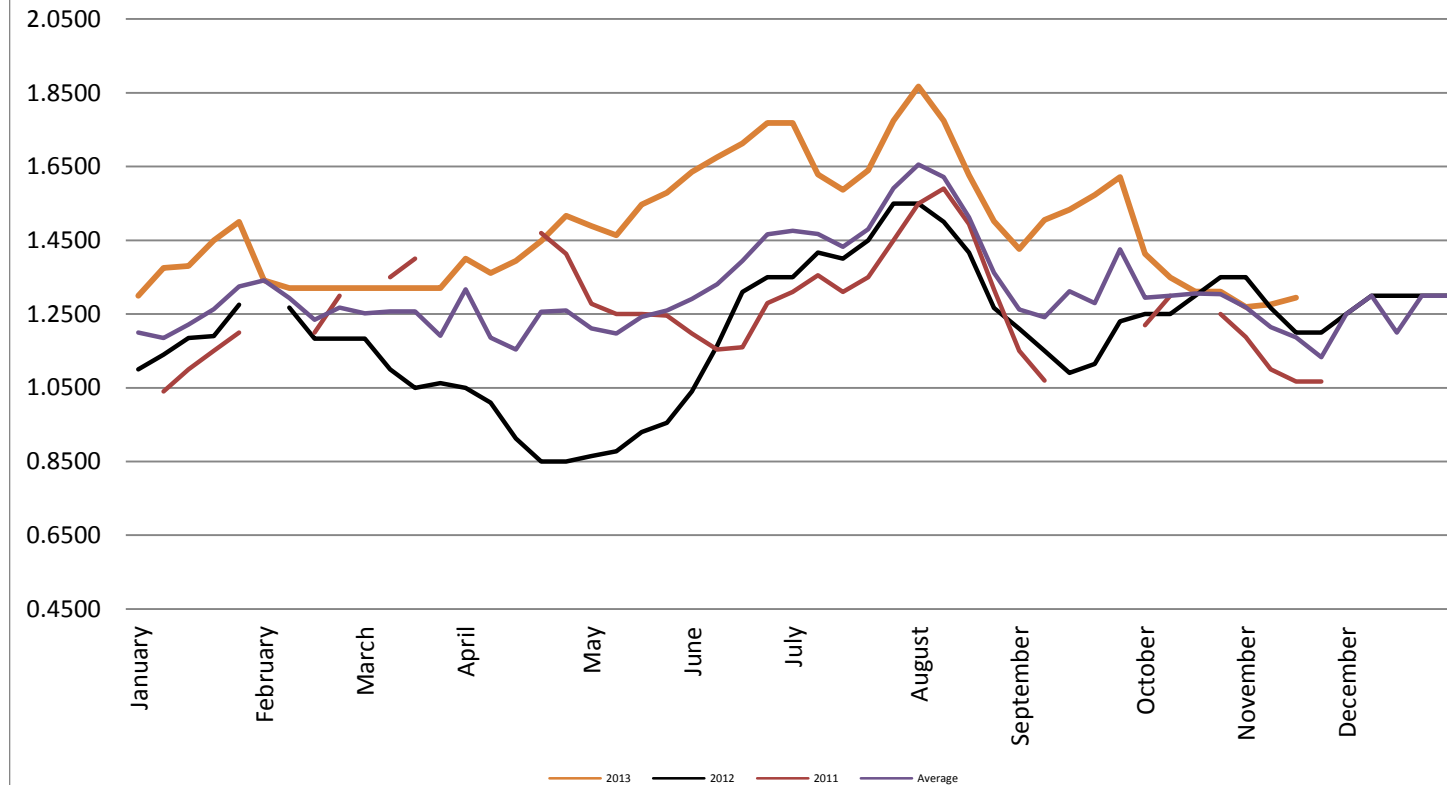


## USDA Live Hogs - Average Weekly Price

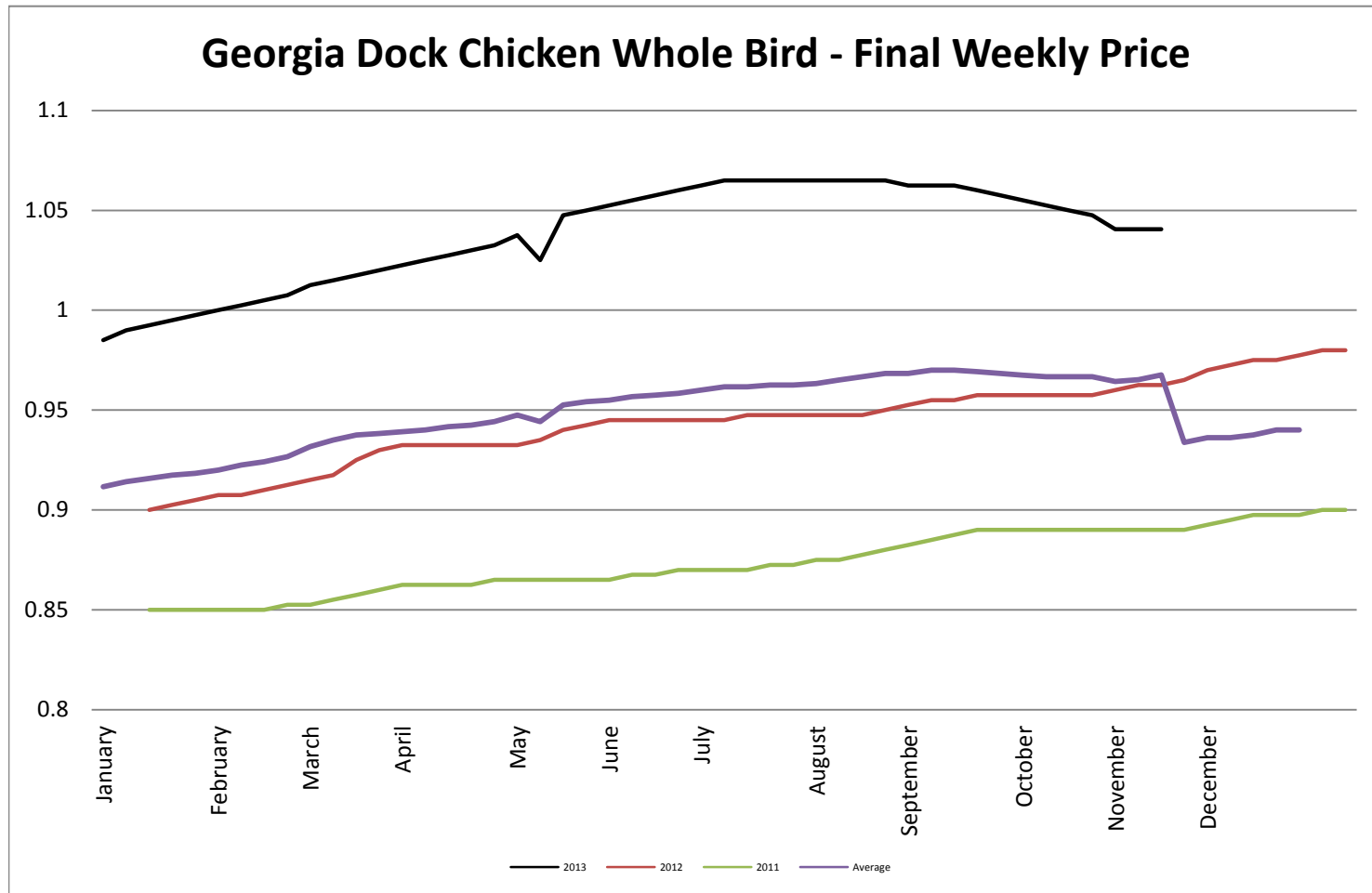


## USDA Bellies, Skin-On, Trimmed 14-16#

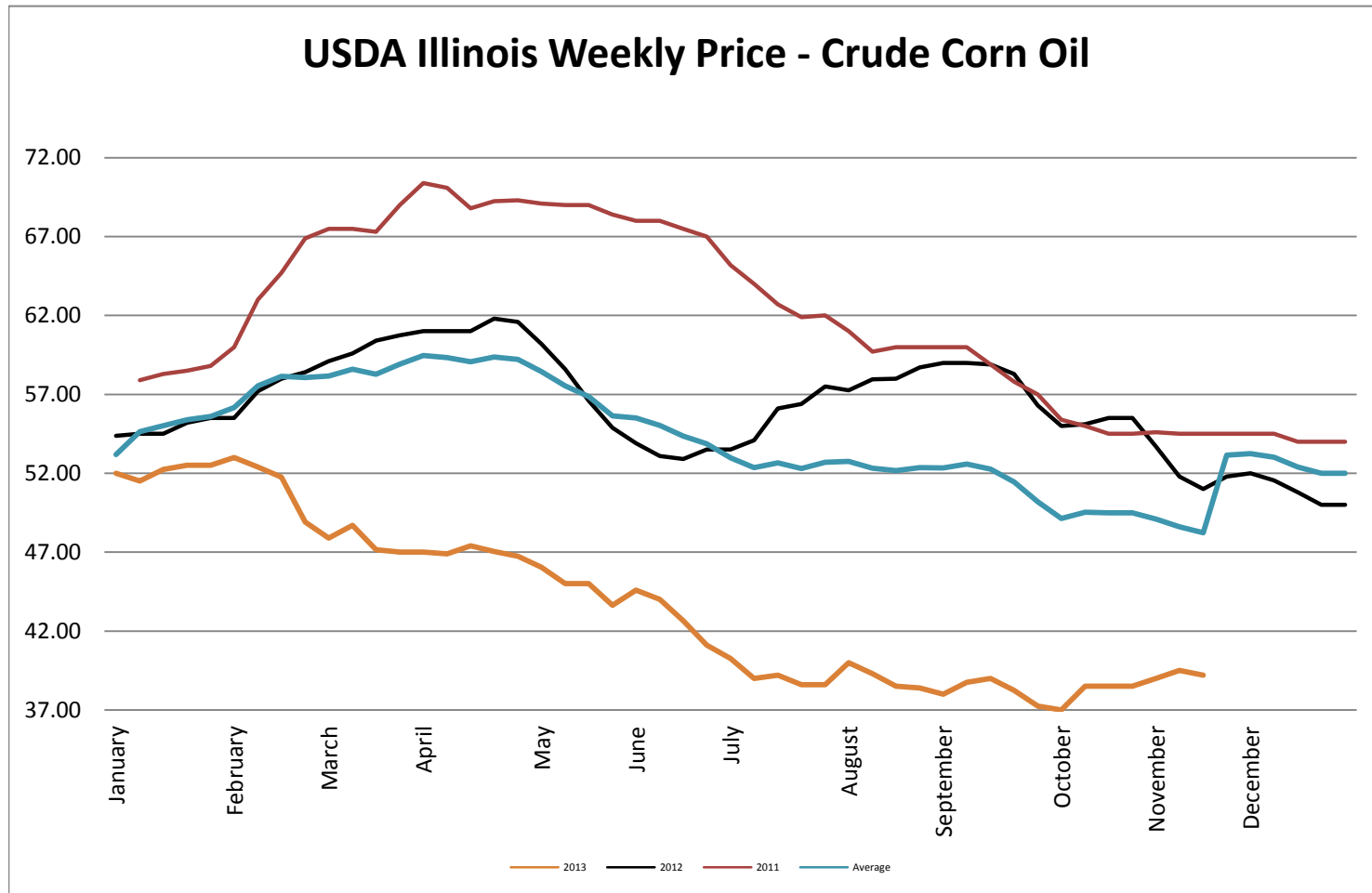
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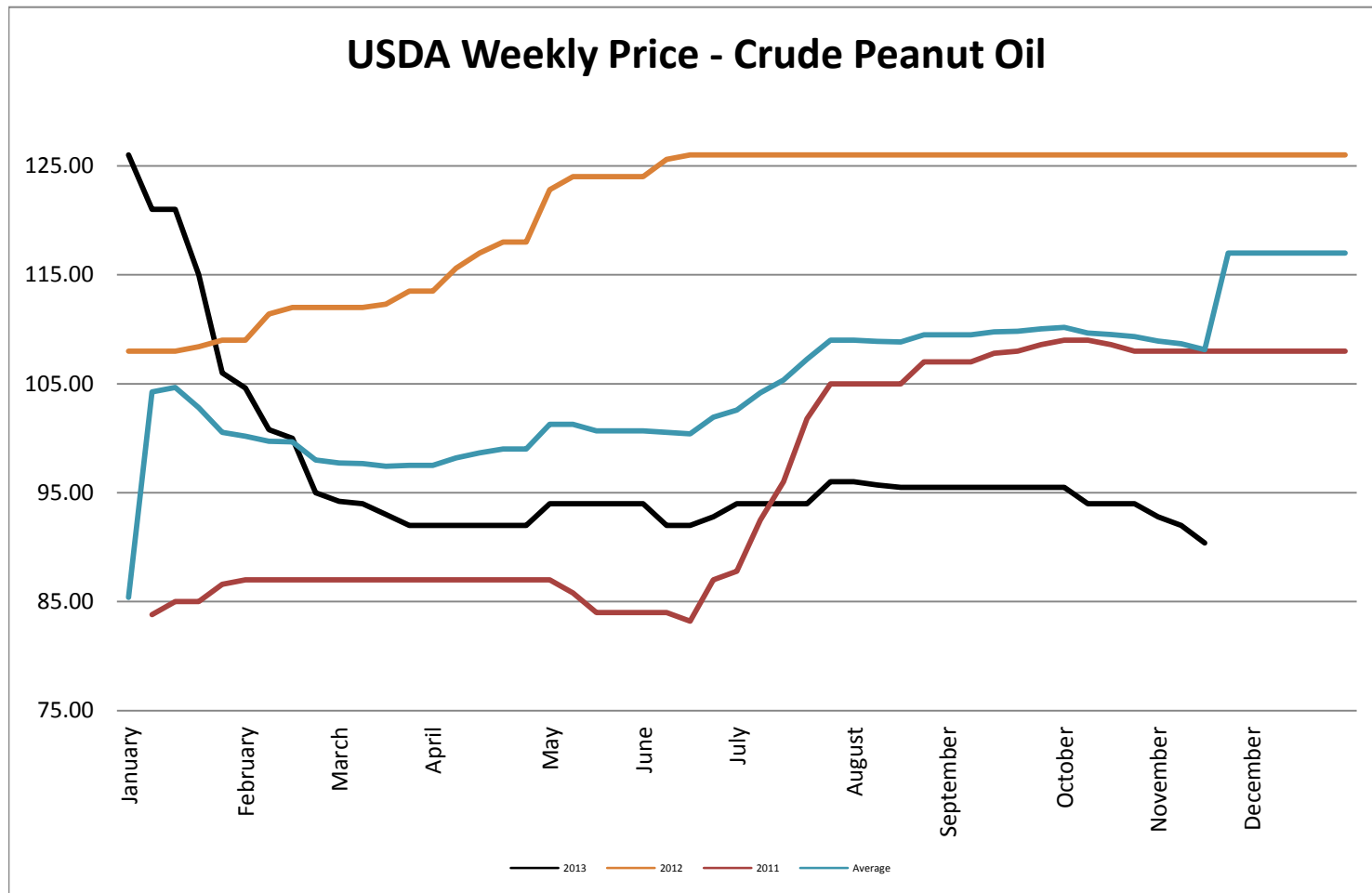
## Georgia Dock Chicken - Final Weekly Price



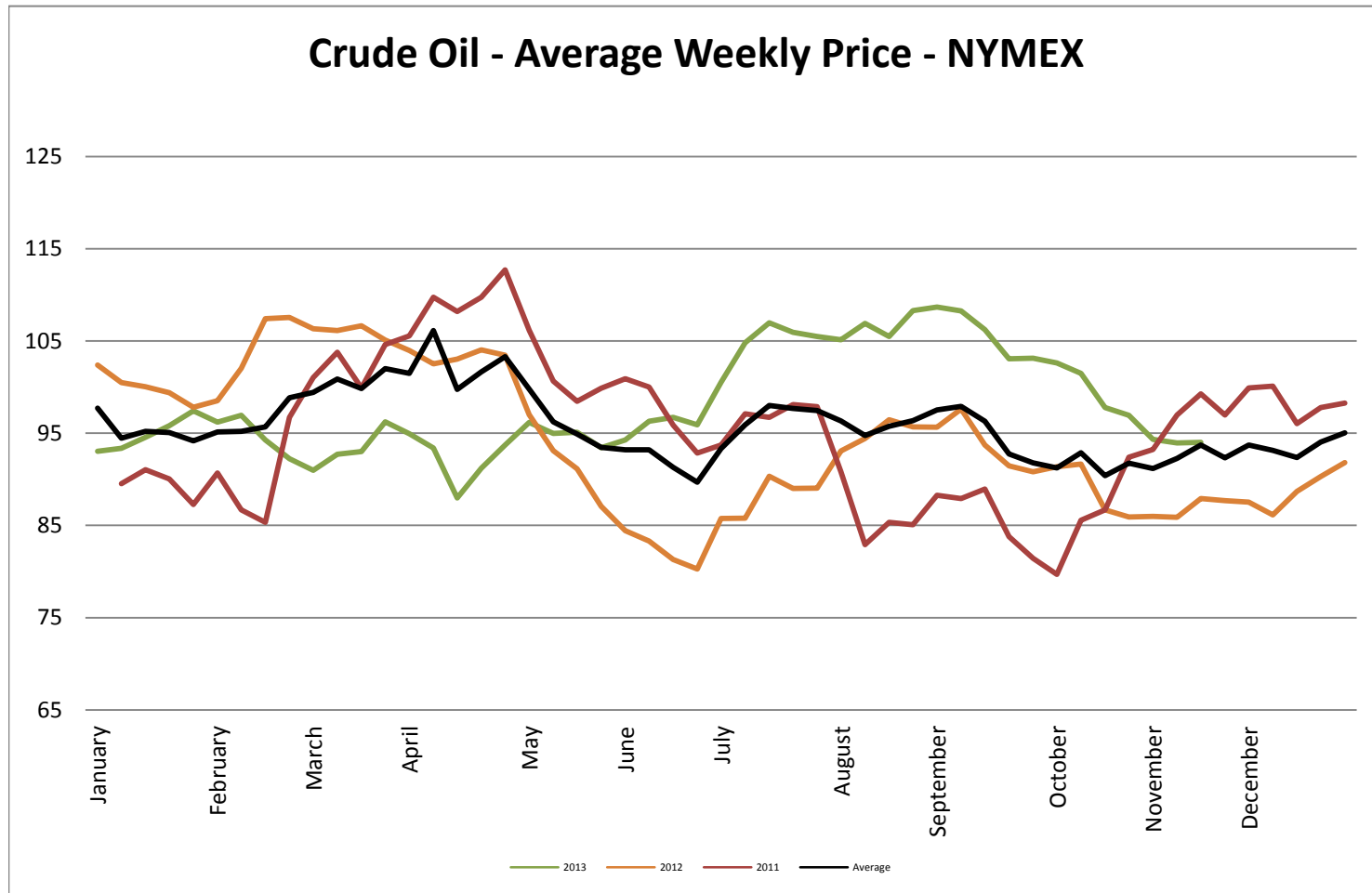
## USDA Weekly Price - Crude Corn Oil



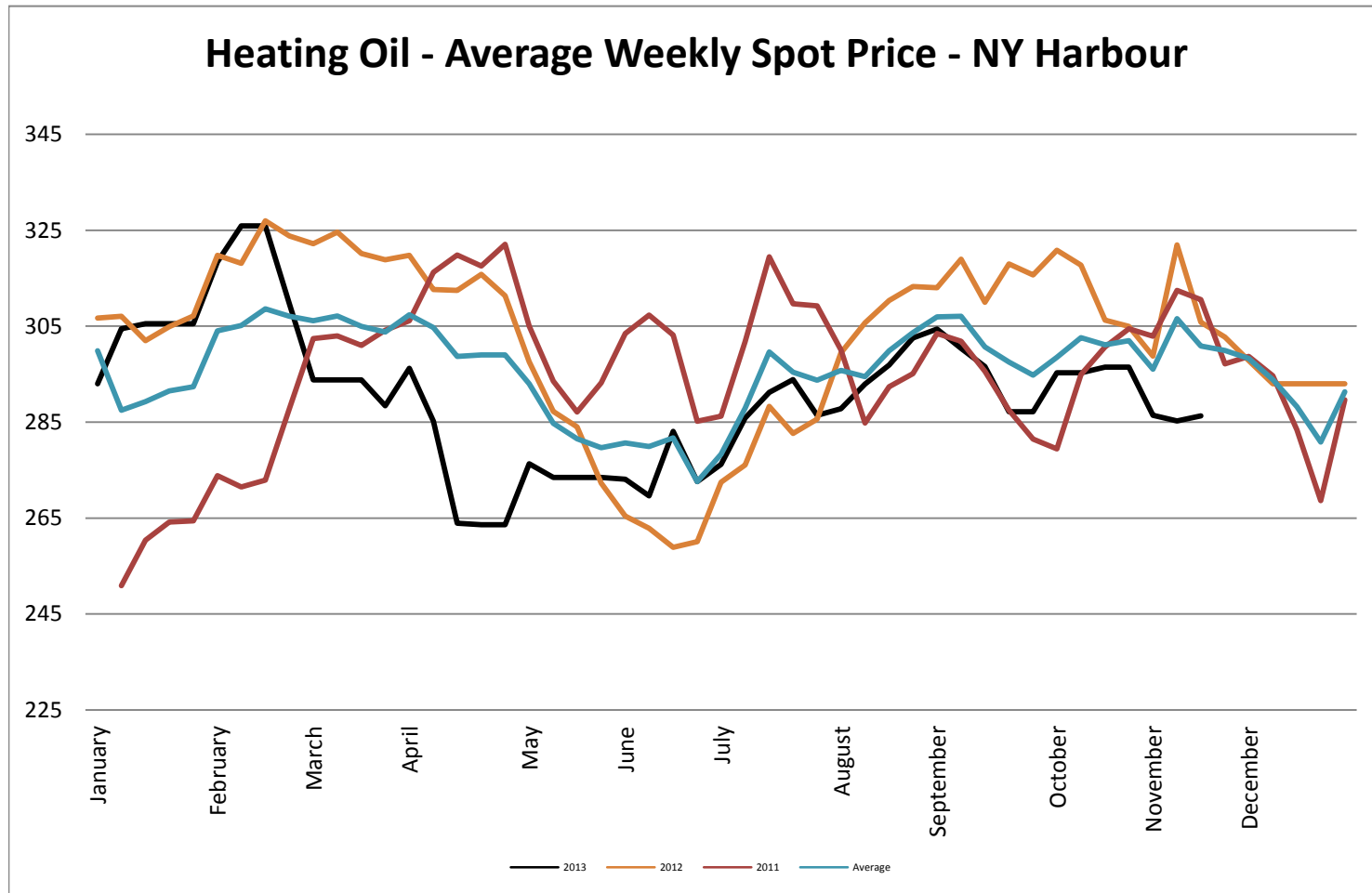
## USDA Weekly Price - Crude Peanut Oil



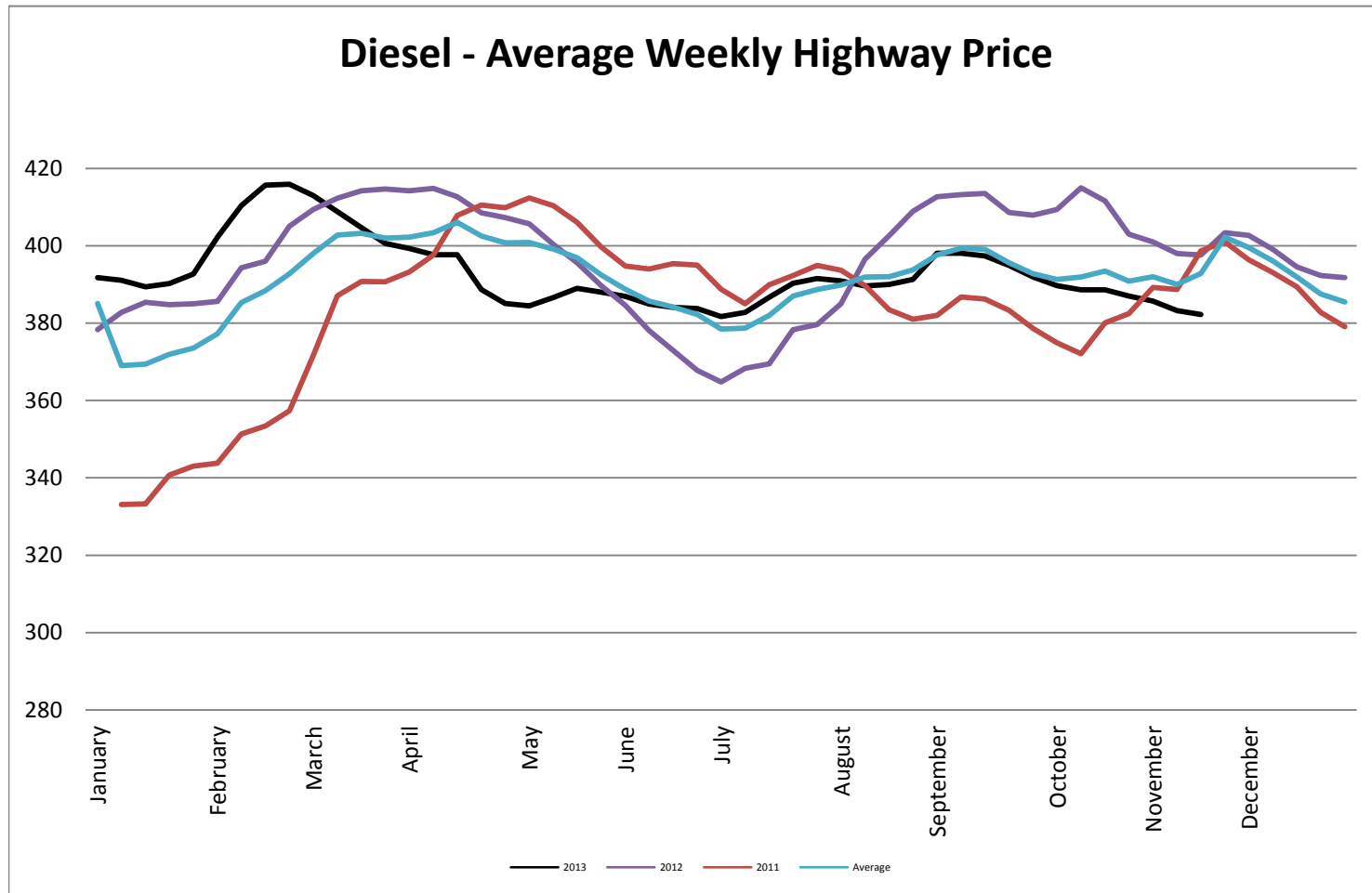
## Crude Oil - Average Weekly Price - NYMEX



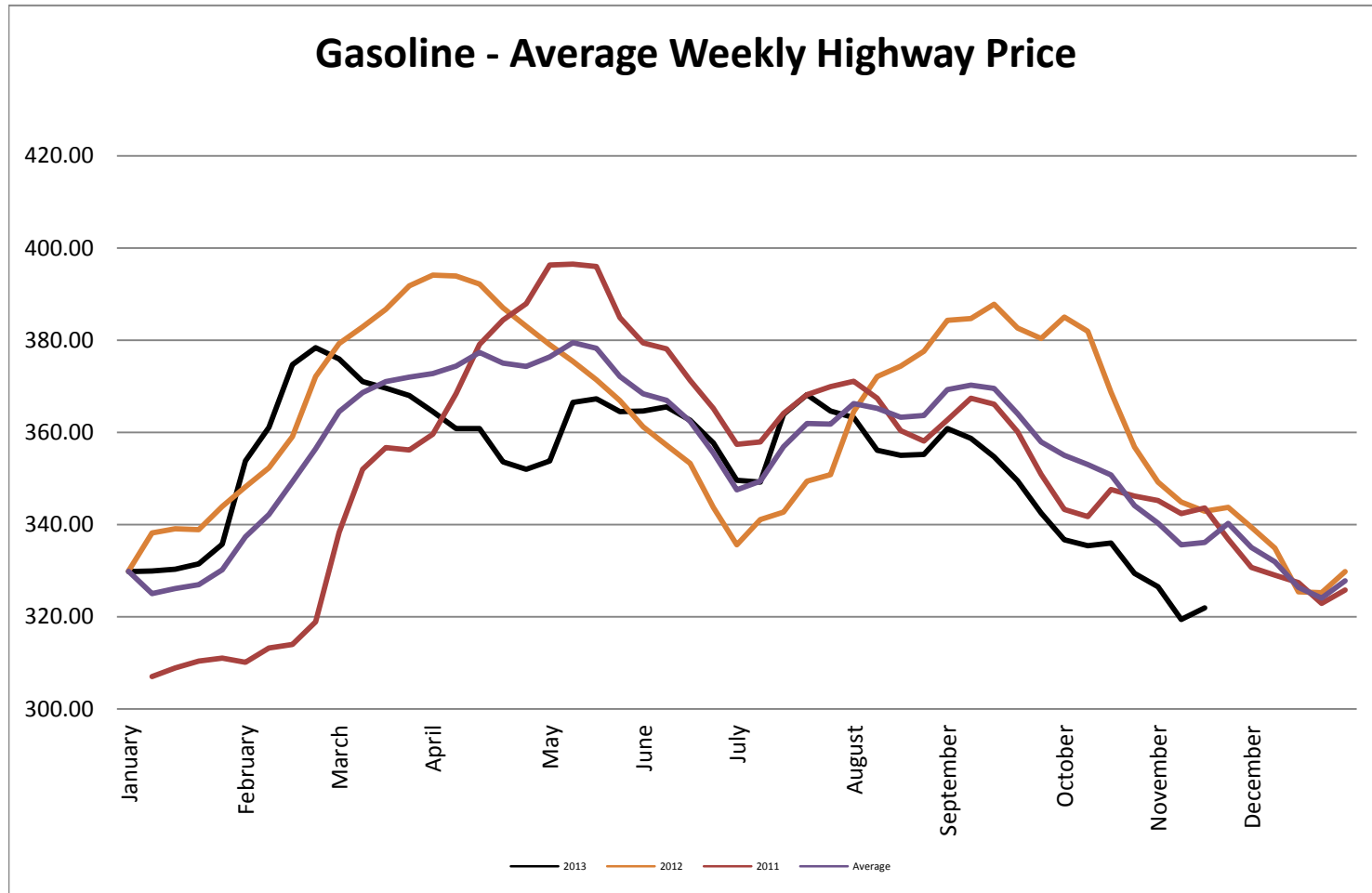
## Heating Oil - Average Weekly Spot Price - NY Harbour



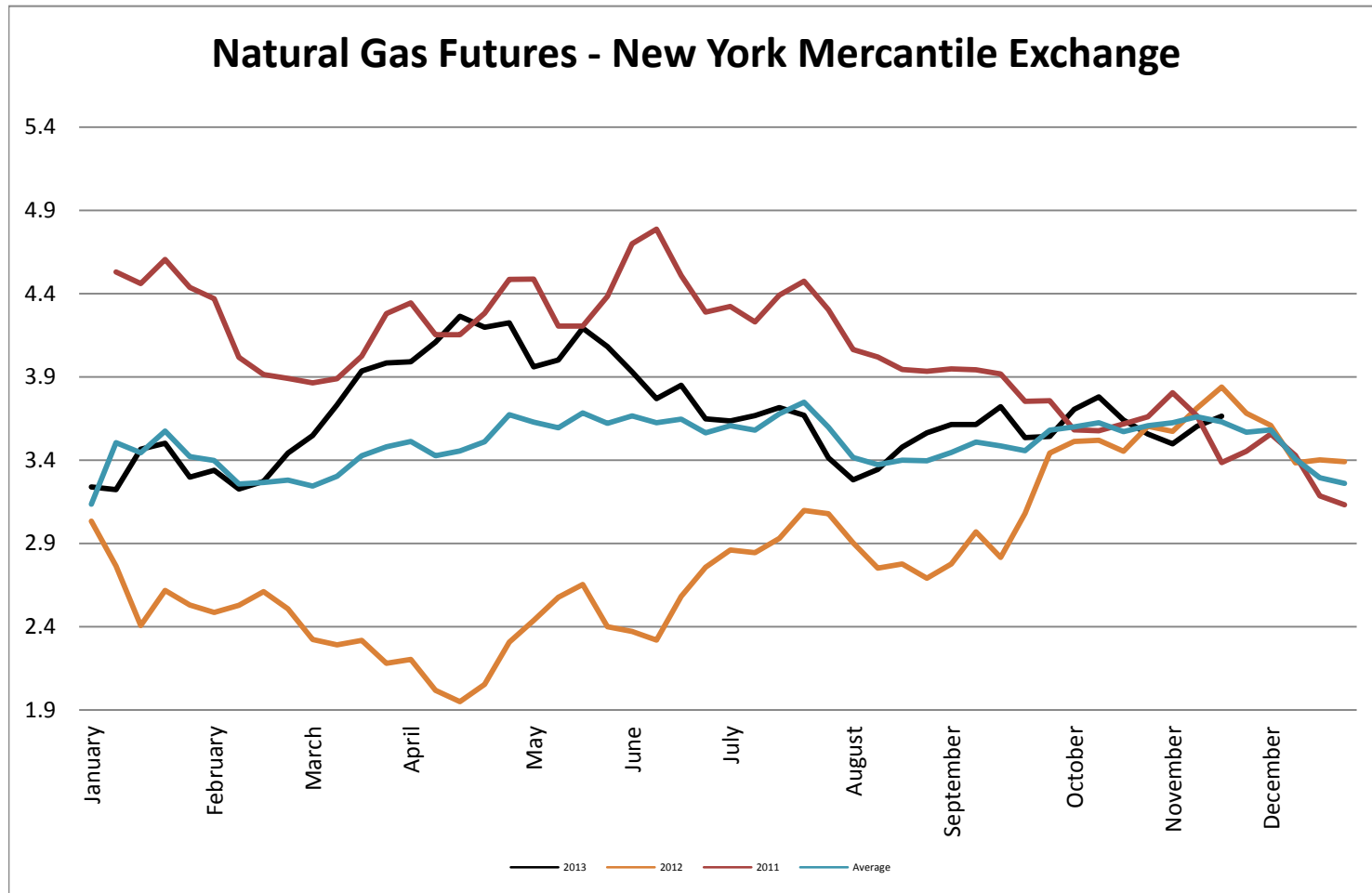
## Diesel - Average Weekly Highway Price



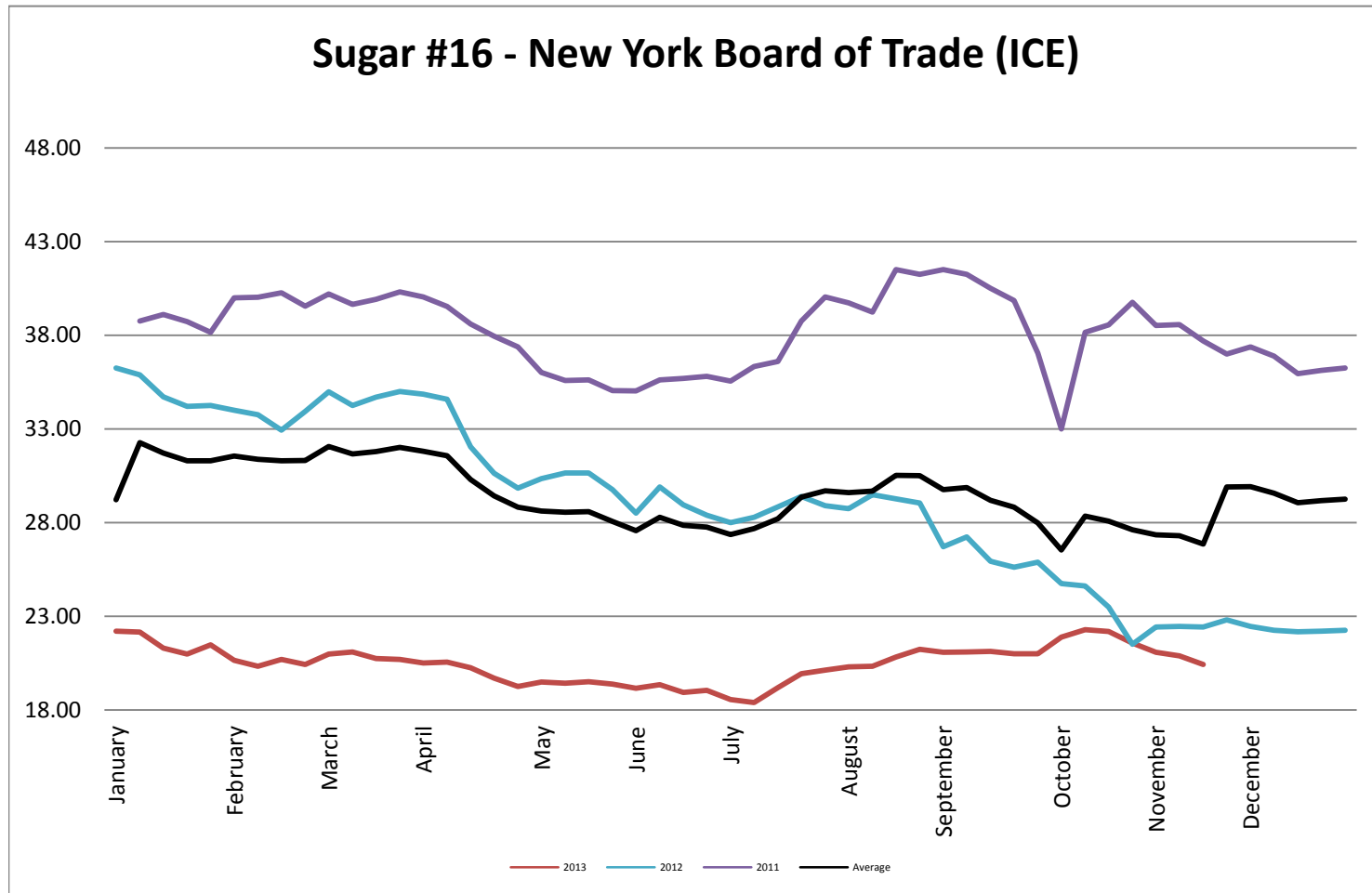
## Gasoline Unleaded - Average Weekly Highway Price



## Natural Gas Futures - New York Mercantile Exchange



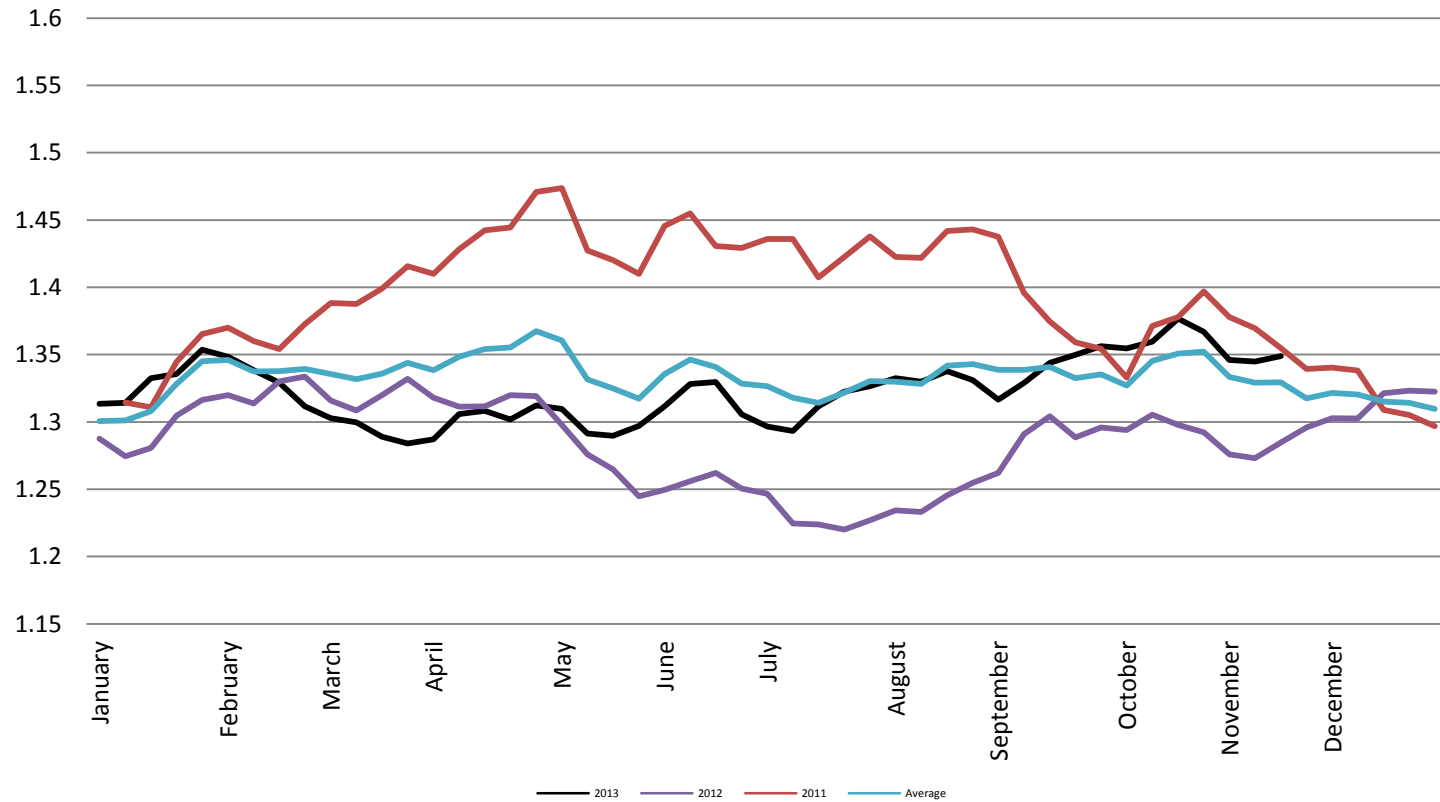
## Sugar #16 - New York Board of Trade (ICE)



## Foreign Exchange Rate - Euro, EMU Members

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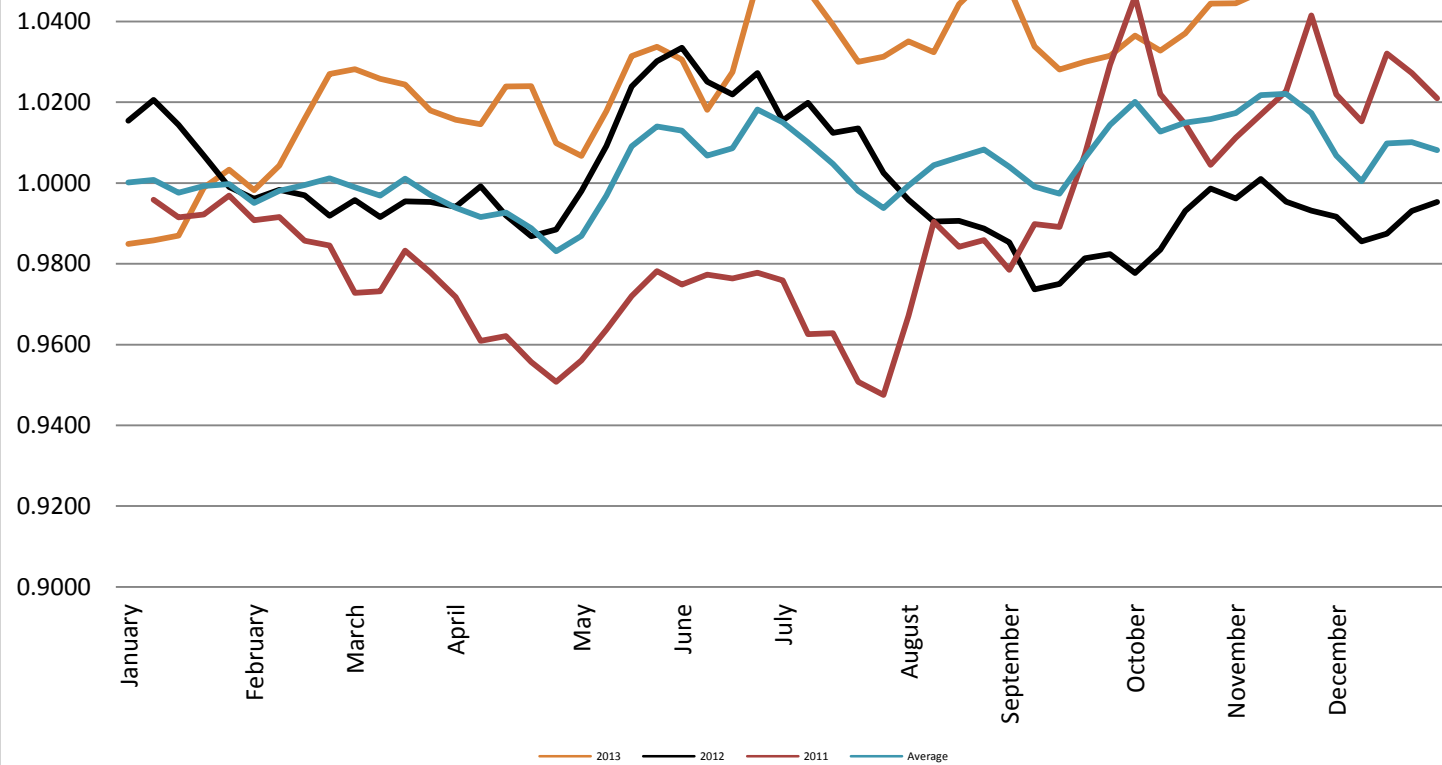
*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Canadian Dollar

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*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Chinese Yuan

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*Federal Reserve Bank of New York*

