

# Key Commodity Report Weekly

December 9, 2013

## Commodity Activity - Weekly Average

12/2/2013		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
<a href="#">Corn</a>	↑	422.15	418.94	589.21	745.85	0.77%	-43.40%
<a href="#">Soybean</a>	↓	1324.8	1328.8	1410.9	1470.4	-0.30%	-9.90%
<a href="#">Soy Meal</a>	↓	446.88	447.48	431.14	450.94	-0.13%	-0.90%
<a href="#">Soybean Oil</a>	↓	0.4021	0.4031	0.4631	0.5040	-0.25%	-20.22%
<a href="#">Rough Rice</a>	↓	15.55	15.96	15.48	15.27	-2.60%	1.83%
<a href="#">Wheat</a>	↓	645.20	651.31	689.41	843.15	-0.94%	-23.48%
<a href="#">Cheddar Barrel</a>	↑	1.828	1.765	0.000	1.681	3.57%	8.74%
<a href="#">Cheddar Block</a>	↑	1.899	1.865	1.751	1.760	1.80%	7.87%
<a href="#">Milk Class III</a>	↑	18.95	18.64	0.00	18.51	1.69%	2.40%
<a href="#">Butter AA</a>	↓	1.641	1.660	0.000	1.587	-1.14%	3.40%

Source: CME Group

### USDA Weekly Prices

<a href="#">Live Cattle</a>	↑	1.325	1.309	0.000	1.256	1.25%	5.54%
<a href="#">Course Ground Beef</a>	↑	2.060	2.043	0.000	2.135	0.84%	-3.51%
<a href="#">Live Hog</a>	↓	0.5295	0.5317	0.5827	0.5520	-0.41%	-4.08%
<a href="#">Pork Bellies</a>	↓	1.25	1.26	1.47	1.25	-0.51%	0.22%
<a href="#">Chicken Whole (GA Dock)</a>	⬇	1.0425	1.0425	1.0380	0.9750	0.00%	6.92%
<a href="#">Crude Corn Oil</a>	⬇	38.50	38.50	43.57	52.00	0.00%	-25.96%
<a href="#">Crude Peanut Oil</a>	⬇	90.00	90.00	96.62	126.00	0.00%	-28.57%

Source: USDA

### NYMEX Futures & Retail

<a href="#">Crude Oil</a>	↑	96.42	93.20	97.97	87.53	3.46%	10.15%
<a href="#">Heating Oil No.2 Spot</a>	↑	304.20	301.60	291.19	297.86	0.86%	2.13%
<a href="#">On Highway Diesel</a>	↑	388.30	384.40	392.57	402.70	1.01%	-3.58%
<a href="#">On Highway Gasoline</a>	↓	327.20	329.30	352.18	339.40	-0.64%	-3.59%
<a href="#">Natural Gas</a>	↑	4.034	3.864	3.685	3.609	4.40%	11.78%

Source: New York Mercantile Exchange

### Federal Reserve

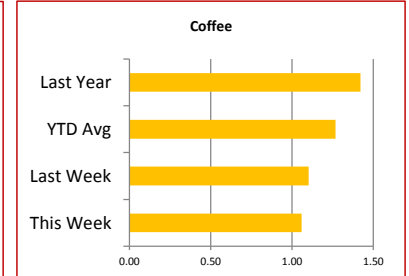
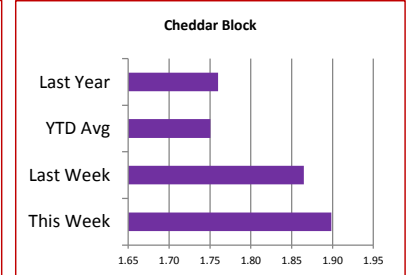
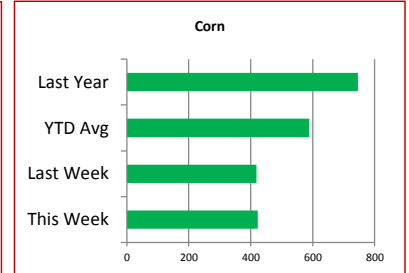
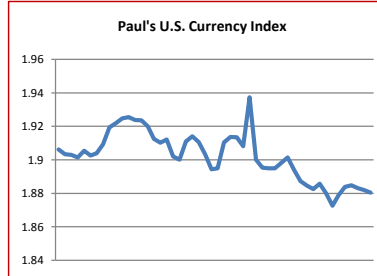
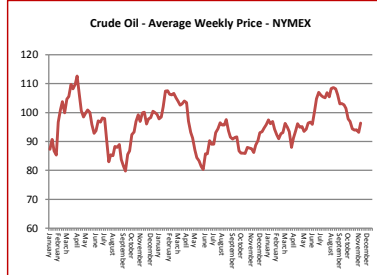
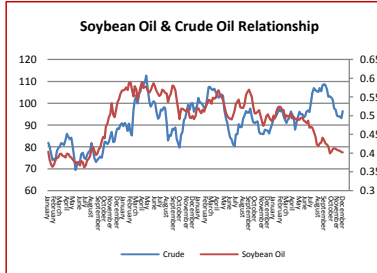
<a href="#">*Euro</a>	↑	1.3617	1.3599	1.3251	1.3029	0.13%	4.51%
<a href="#">*British Pound</a>	↑	1.6362	1.6249	1.5599	1.6079	0.70%	1.76%
<a href="#">Canadian Dollar</a>	↑	1.0654	1.0579	1.0277	0.9917	0.71%	7.43%
<a href="#">Chinese Yuan</a>	↓	6.090	6.093	6.157	6.226	-0.05%	-2.18%
<a href="#">Swiss Frank</a>	↓	0.901	0.908	0.929	0.929	-0.85%	-3.03%

Source: Federal Reserve Bank of New York

### NYBOT Futures

<a href="#">Sugar 16</a>	↓	19.75	20.13	20.46	22.45	-1.89%	-12.03%
<a href="#">Coffee</a>	↓	1.0580	1.1025	1.2668	1.4210	-4.04%	-25.55%

Source: Intercontinental Exchange



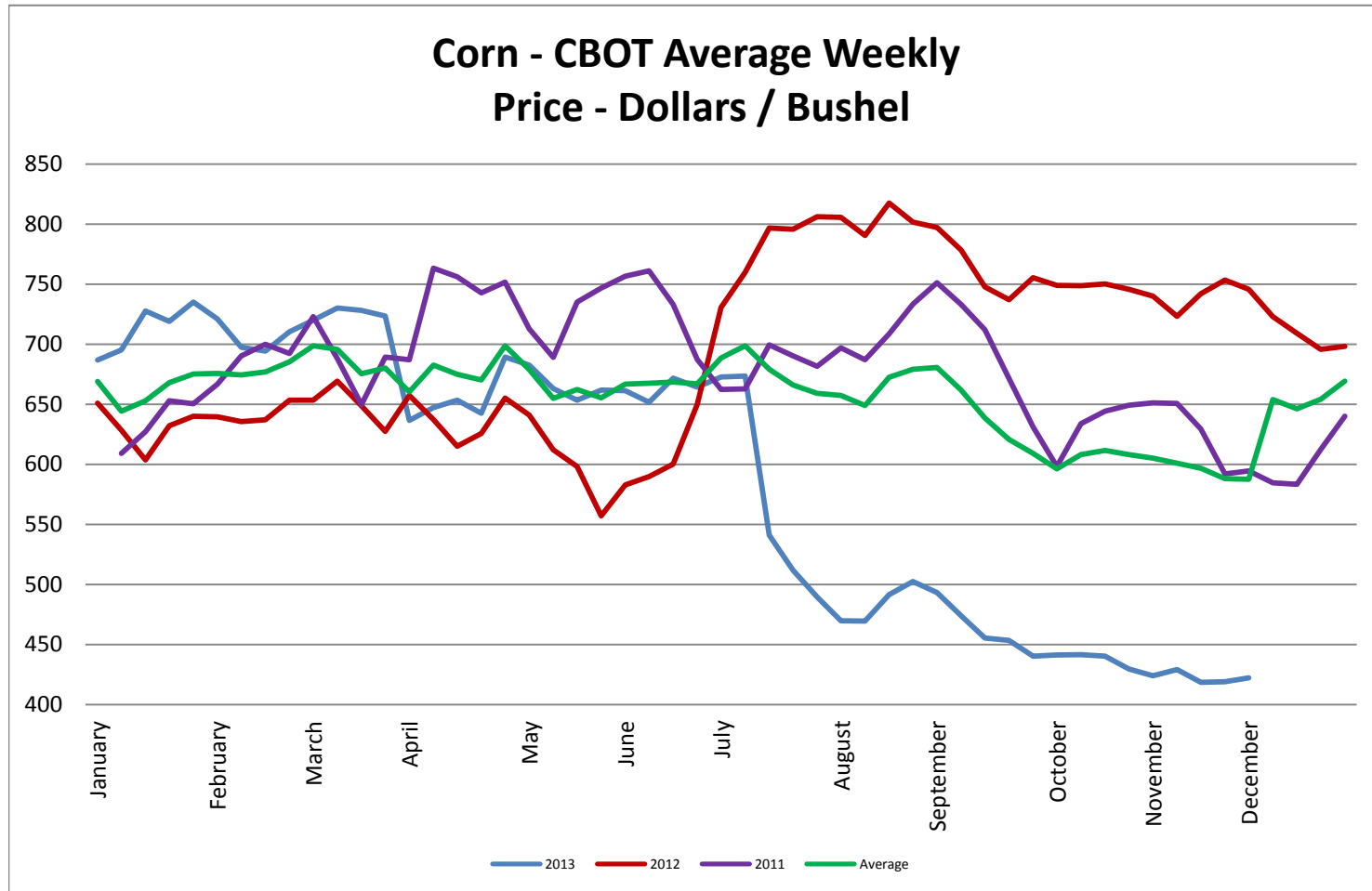
## Market Commentary

**Commentary:** Not much volatility this past week for corn or the soybean complex. Good planting progress in South America, good export numbers from China helped keep the market quiet. The Funds have also been large sellers of beans, meal, and soybean oil helping to average down the soybean complex for the week. Crop estimates are moving higher for South American crop. Of course, it is way too early for much of SA to impact real supply and demand numbers, but traders love this kind of news and this is prompting the funds to sell. What is keeping the market from really selling is the carryout numbers from the USDA that is 20 million bushels lower than last months report. Bigger exports are also expected. China's numbers are 6.6% ahead of last year. Soybeans and soybean meal both remain bullish while soybean oil is seen as bearish still as beans are crushed for meal and the bi-product of that is soybean oil. The lower soy oil estimates are not helping move oil. the good news is basis levels are softening providing some good cash price relief for bean oil.

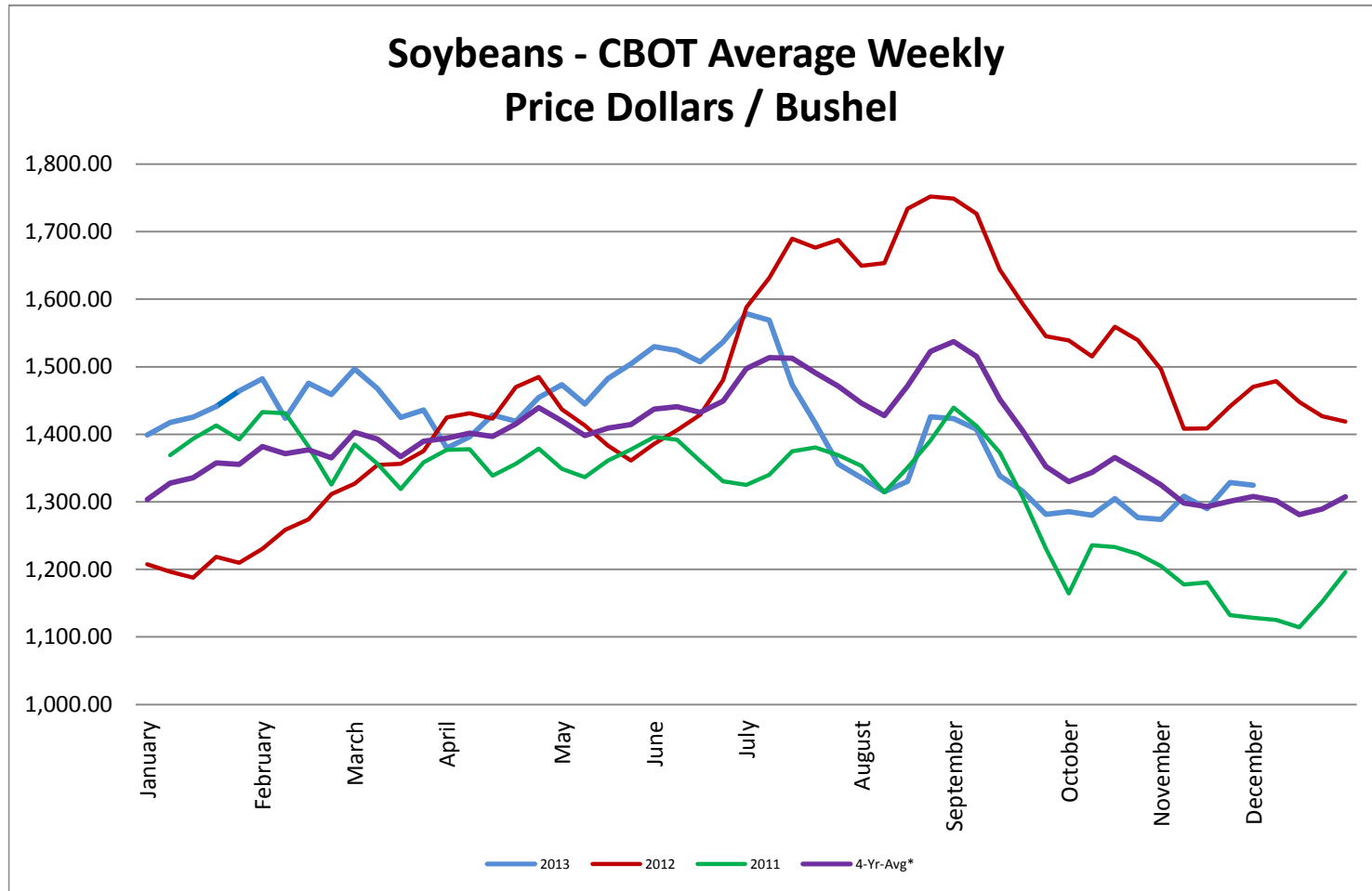
\* Used as the indexing unit of measure for this exchange rate

**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.

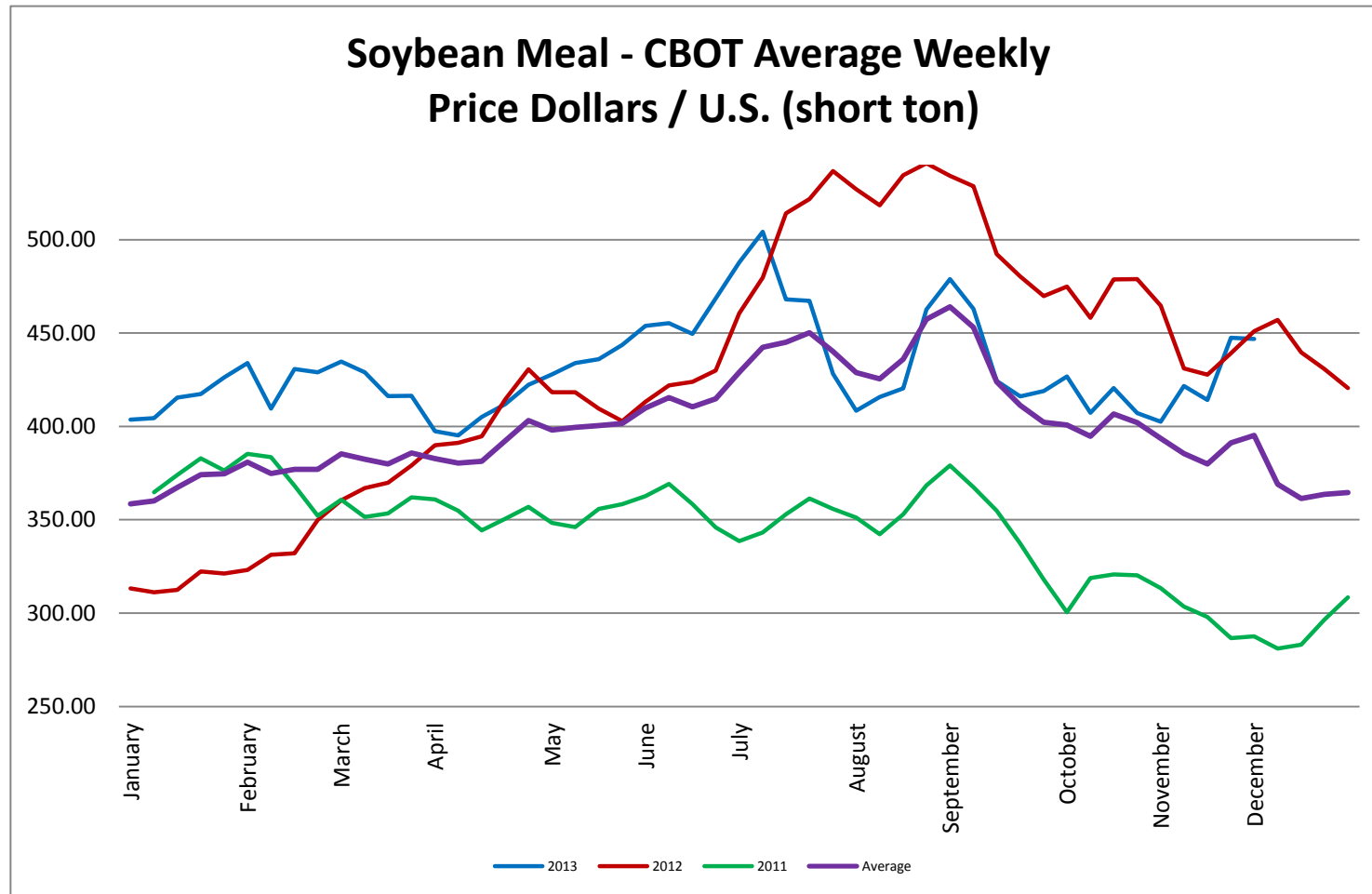
## Corn - CBOT Weekly Futures Price



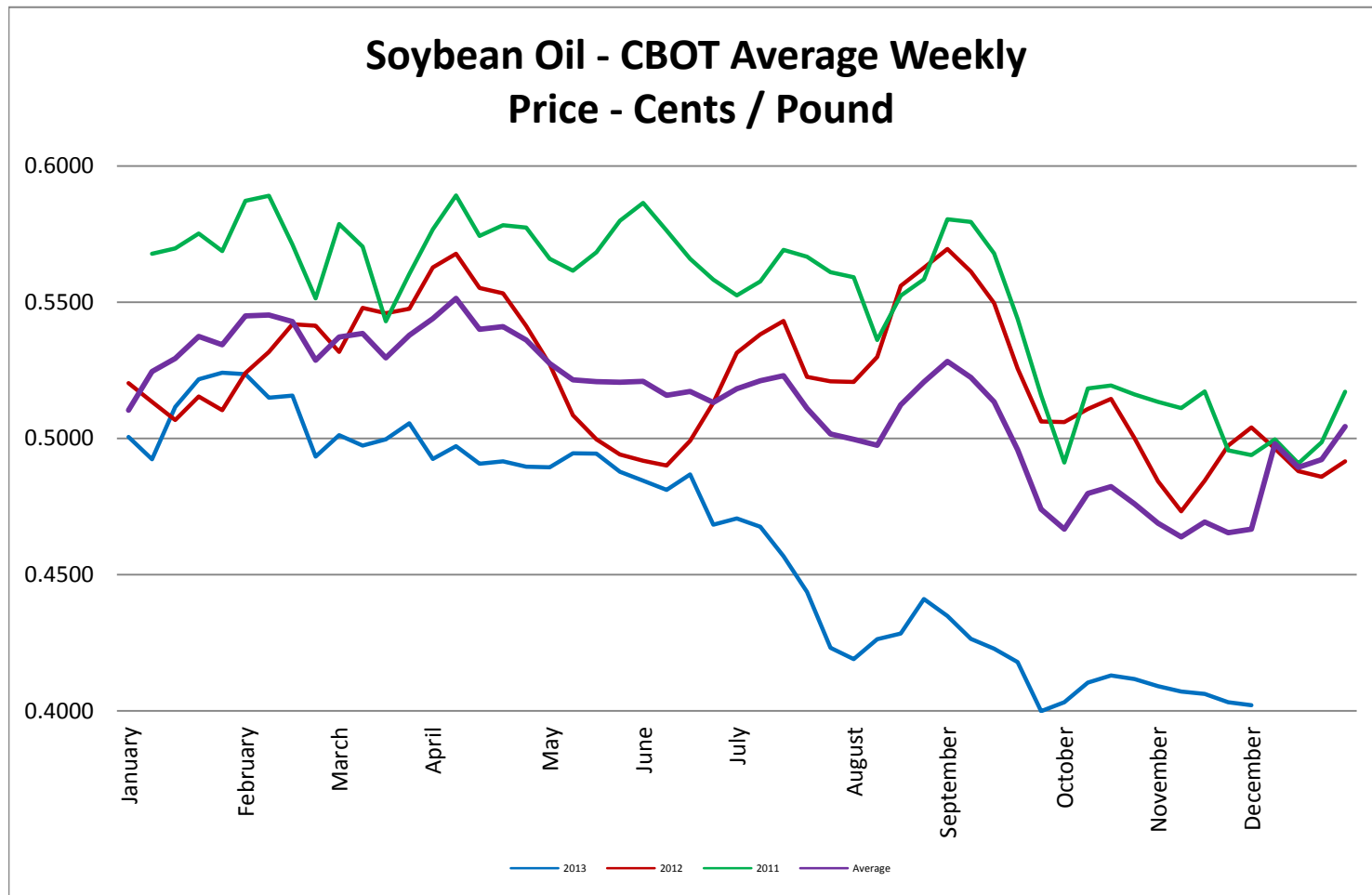
## Soybeans - CBOT Weekly Average Price - Dollars / Bushel



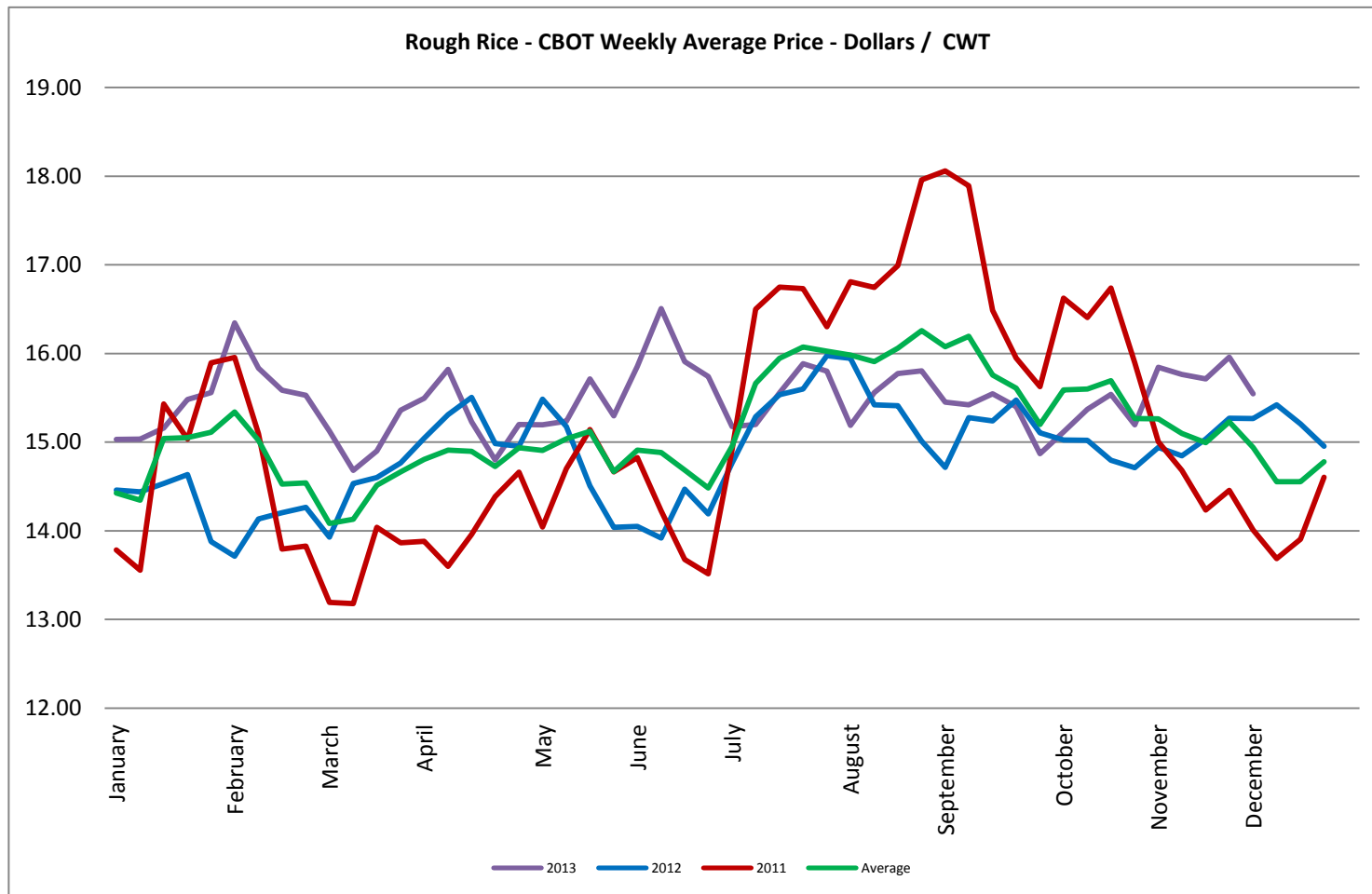
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



Soybean Oil - CBOT Weekly Average Price - Cents / Pound

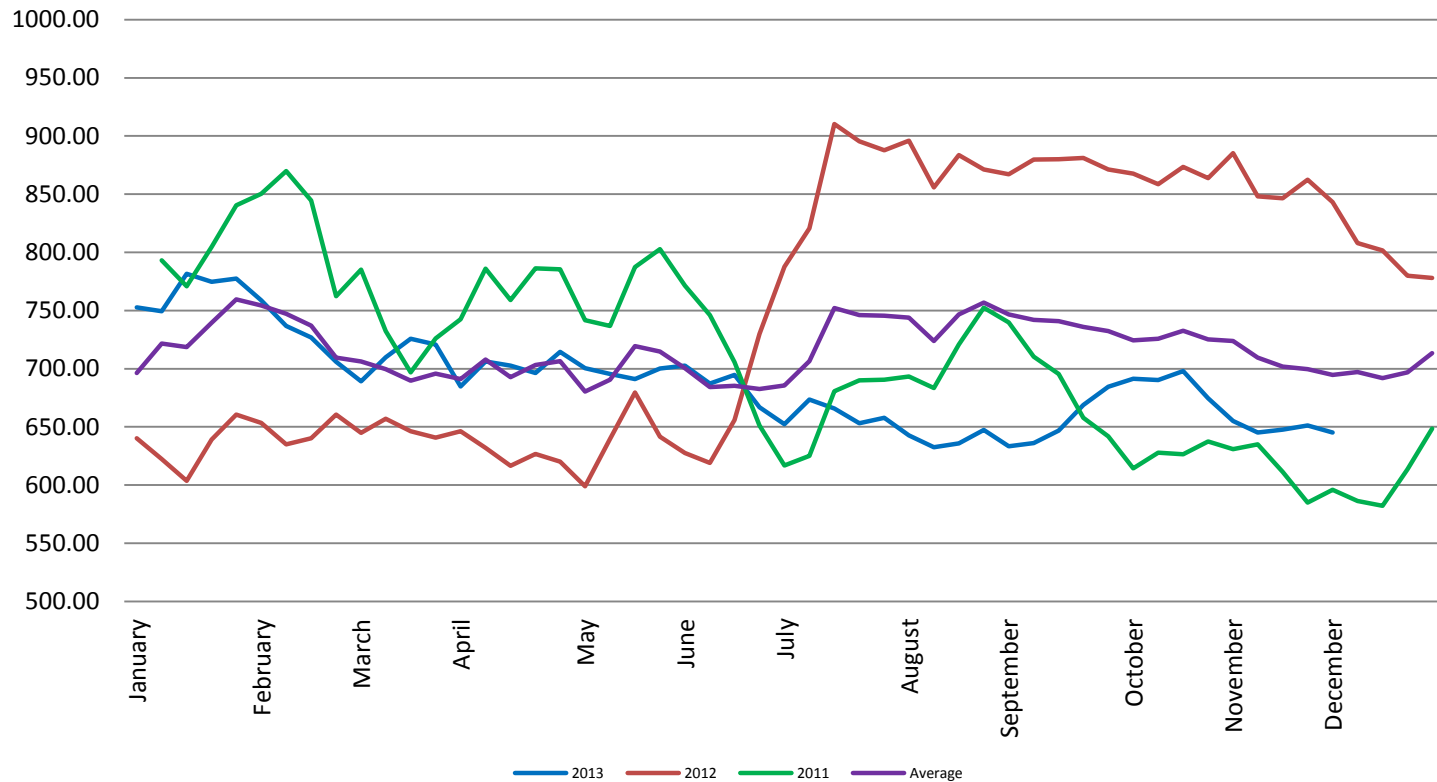


## Rough Rice - CBOT Weekly Average Price - Dollars / CWT

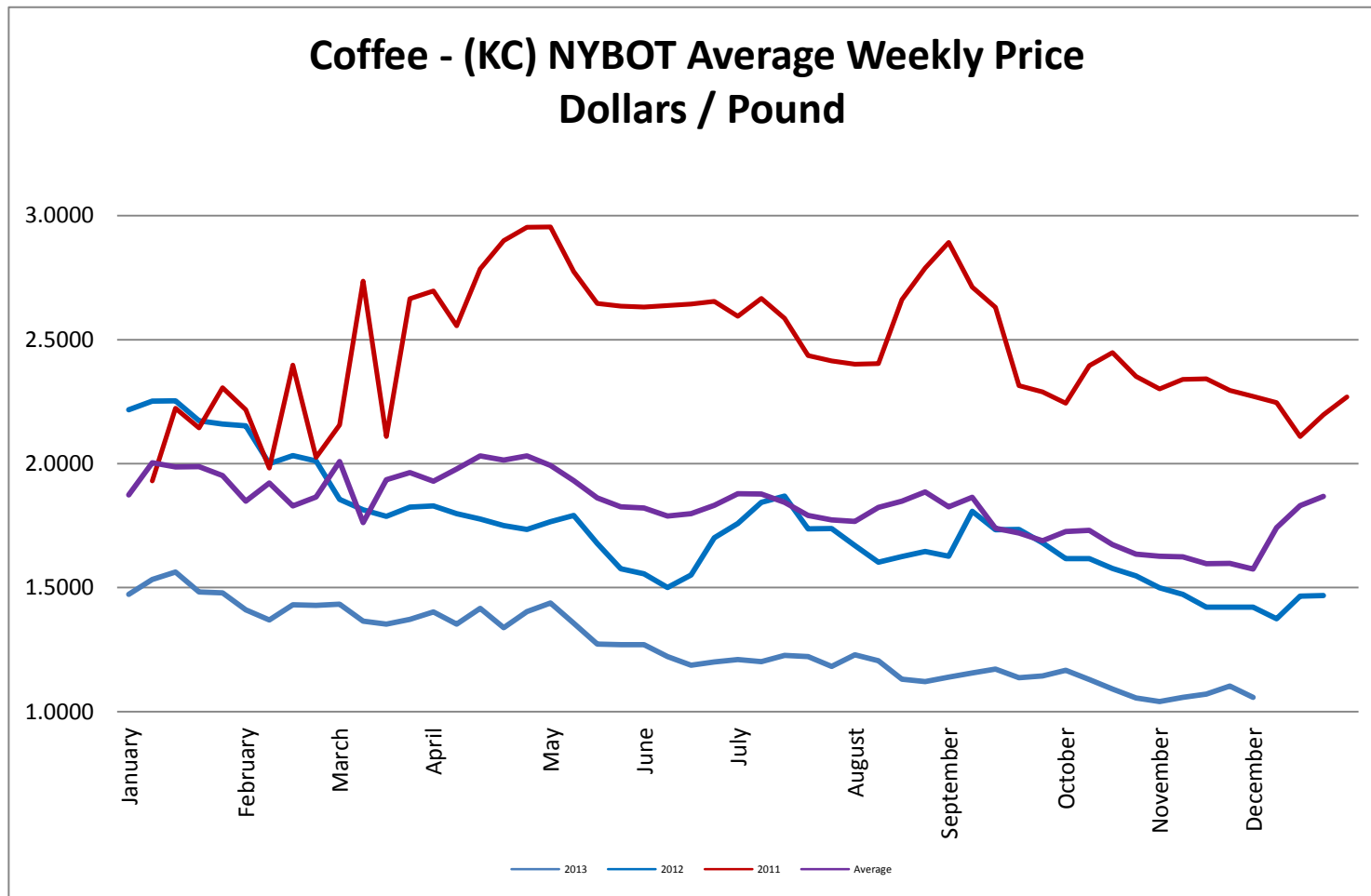


Wheat - CBOT Weekly Average Price - Dollars / Bushel

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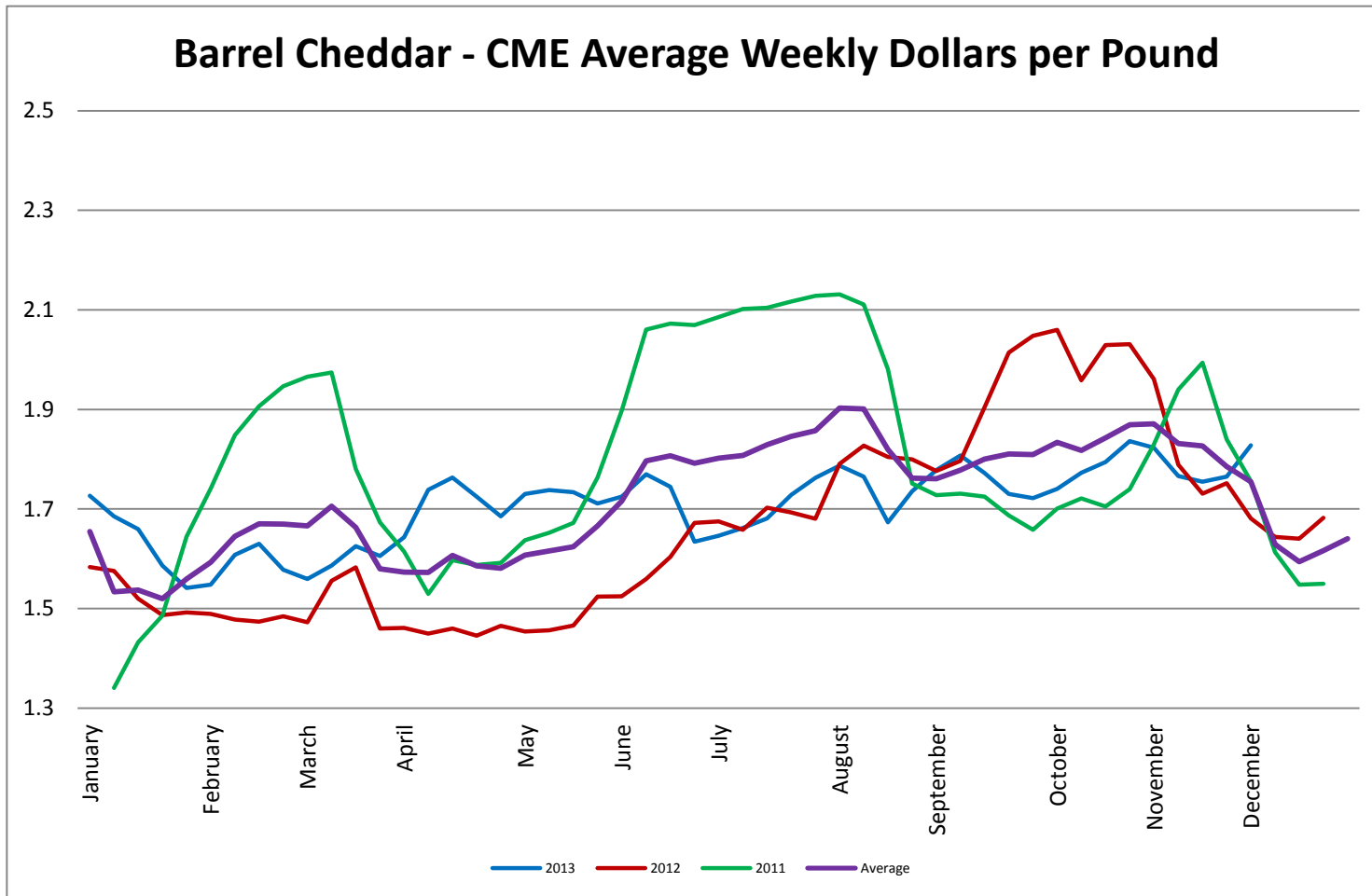


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



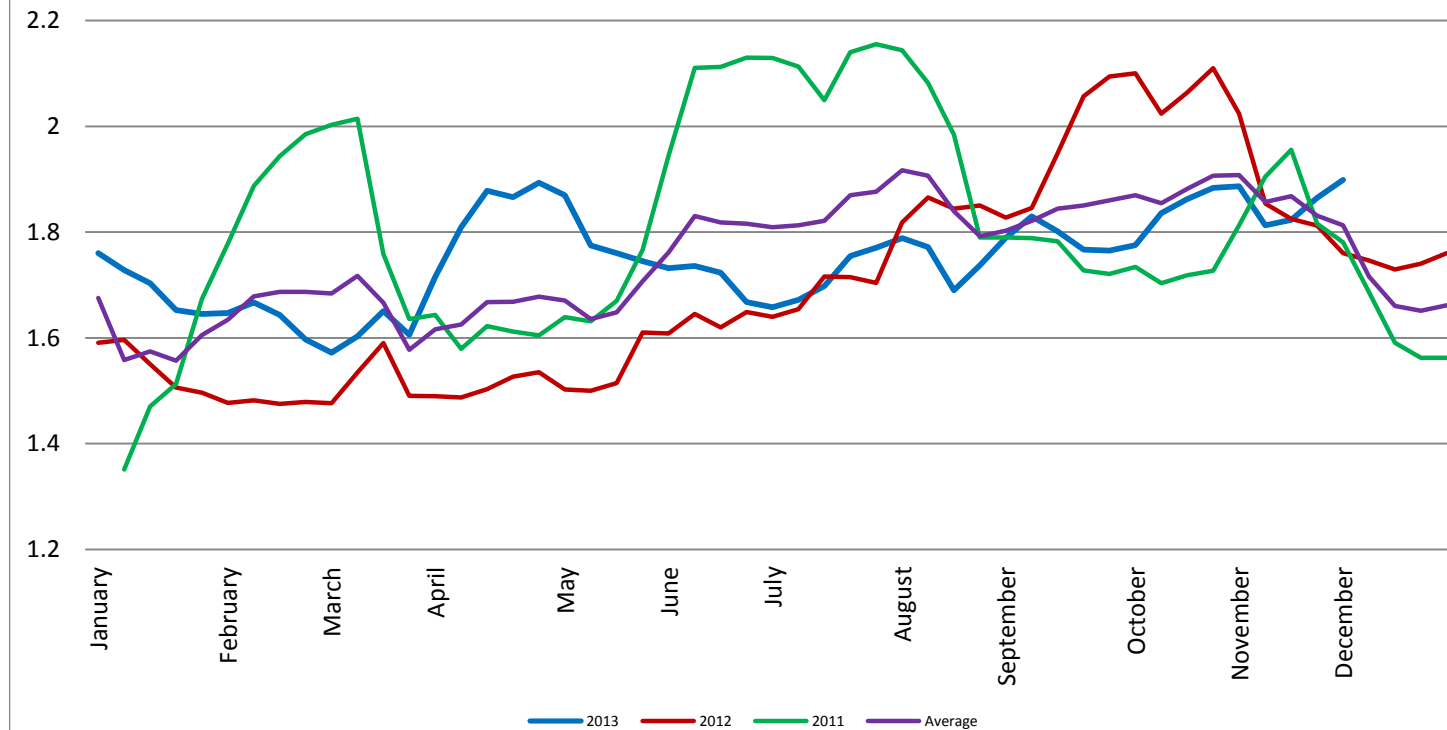


Barrel Cheddar - CME Average Weekly Price / Pound

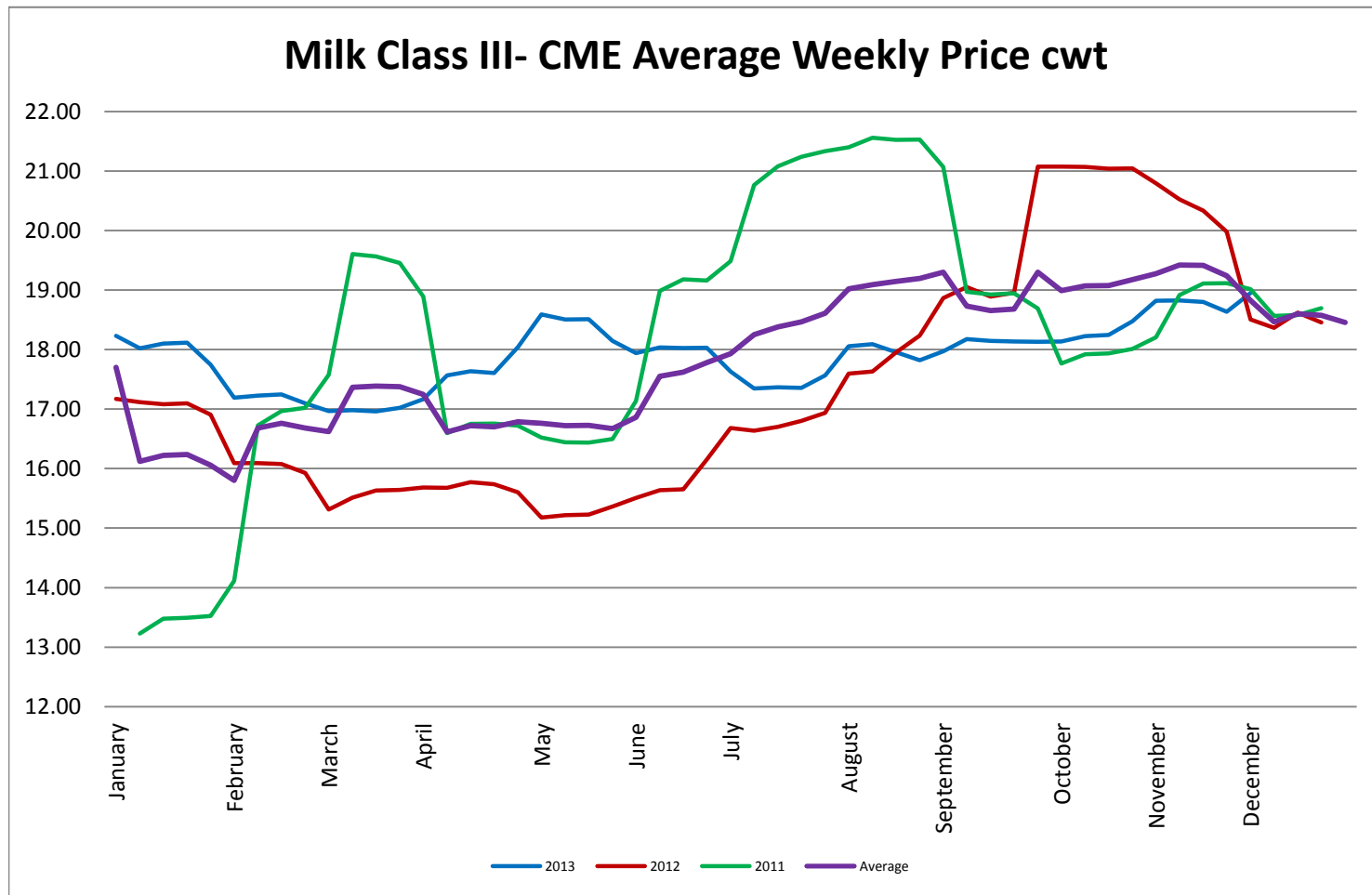


40 LB Block Cheddar - CME Average Weekly Price / Pound

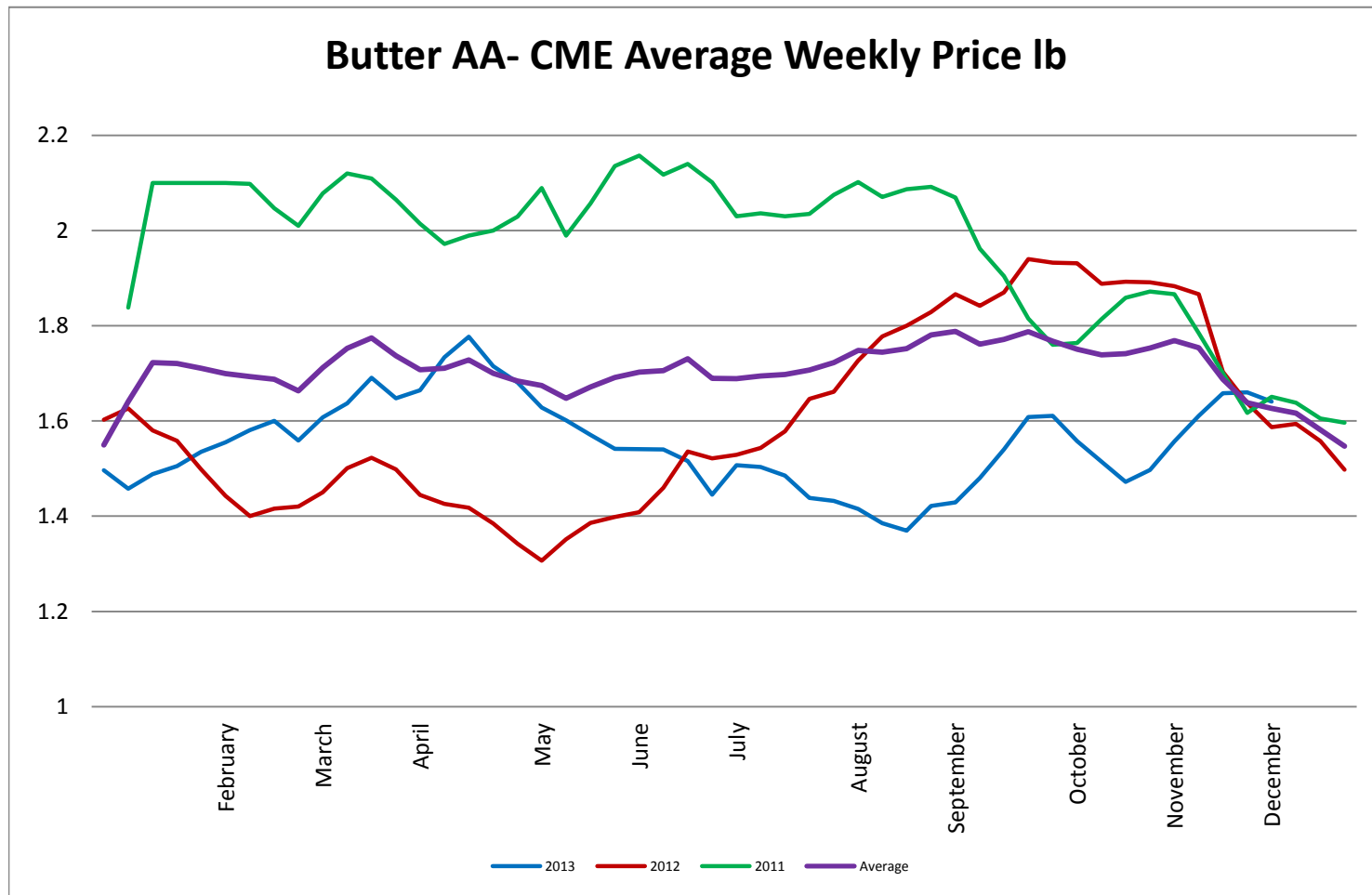
**Block Cheddar 40 #- CME Average Weekly Dollars per Pound**



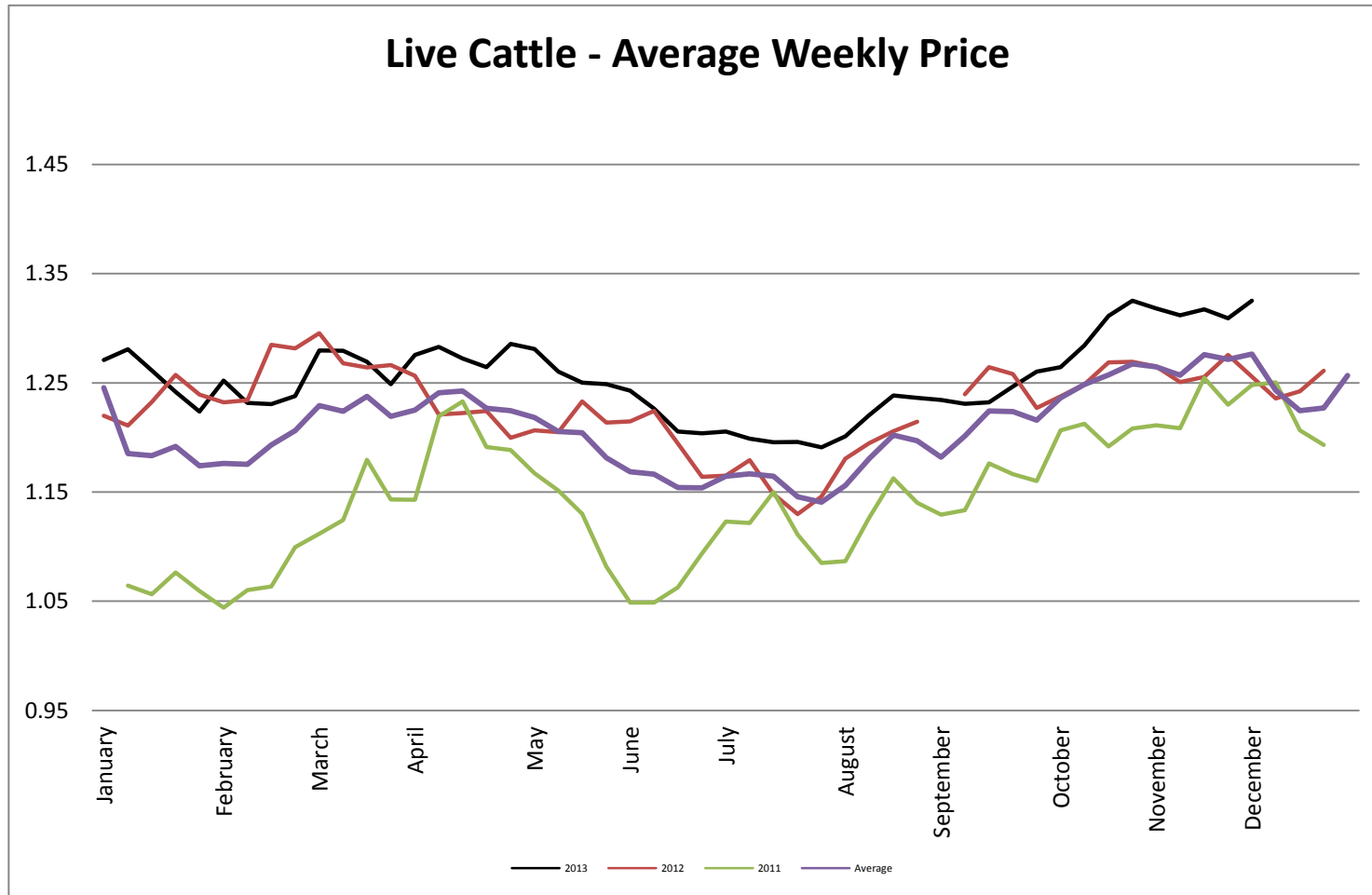
## Milk Class III - CME Average Weekly Price CWT



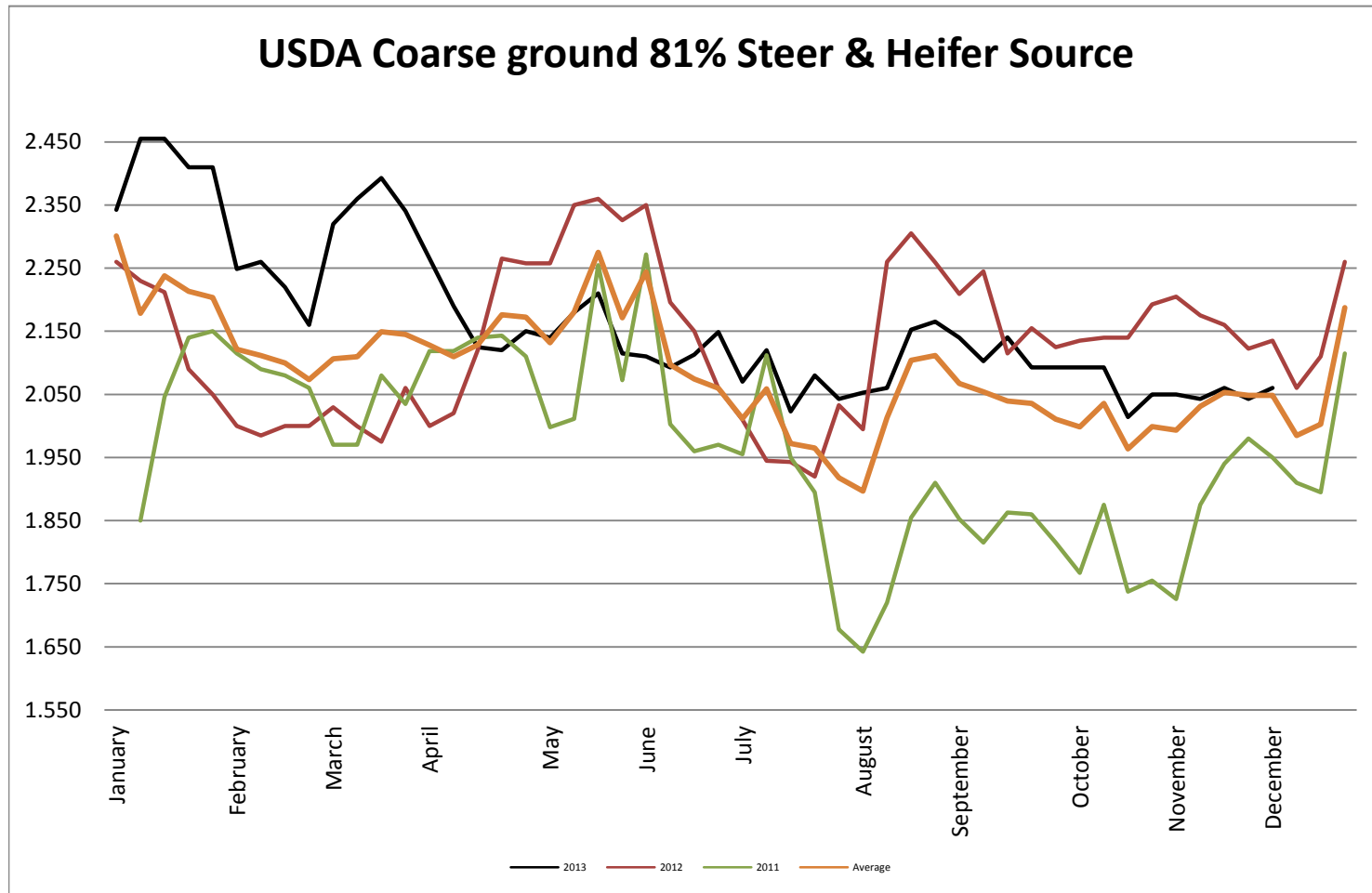
## Butter AA - CME Average Weekly Price lb



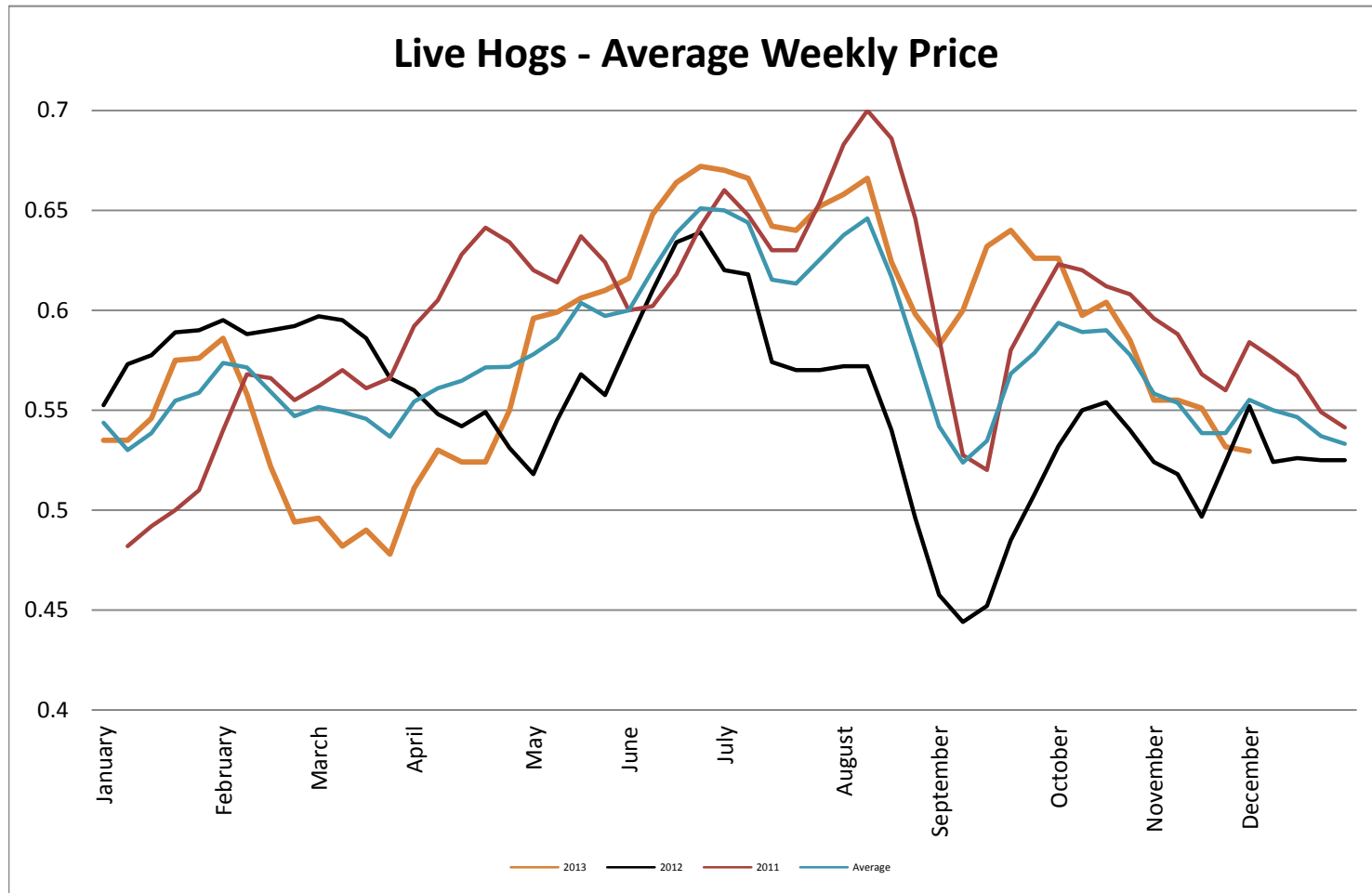
## Live Cattle - Average Weekly Price USDA - 6 State Average



## USDA Coarse ground 81% Steer & Heifer Source

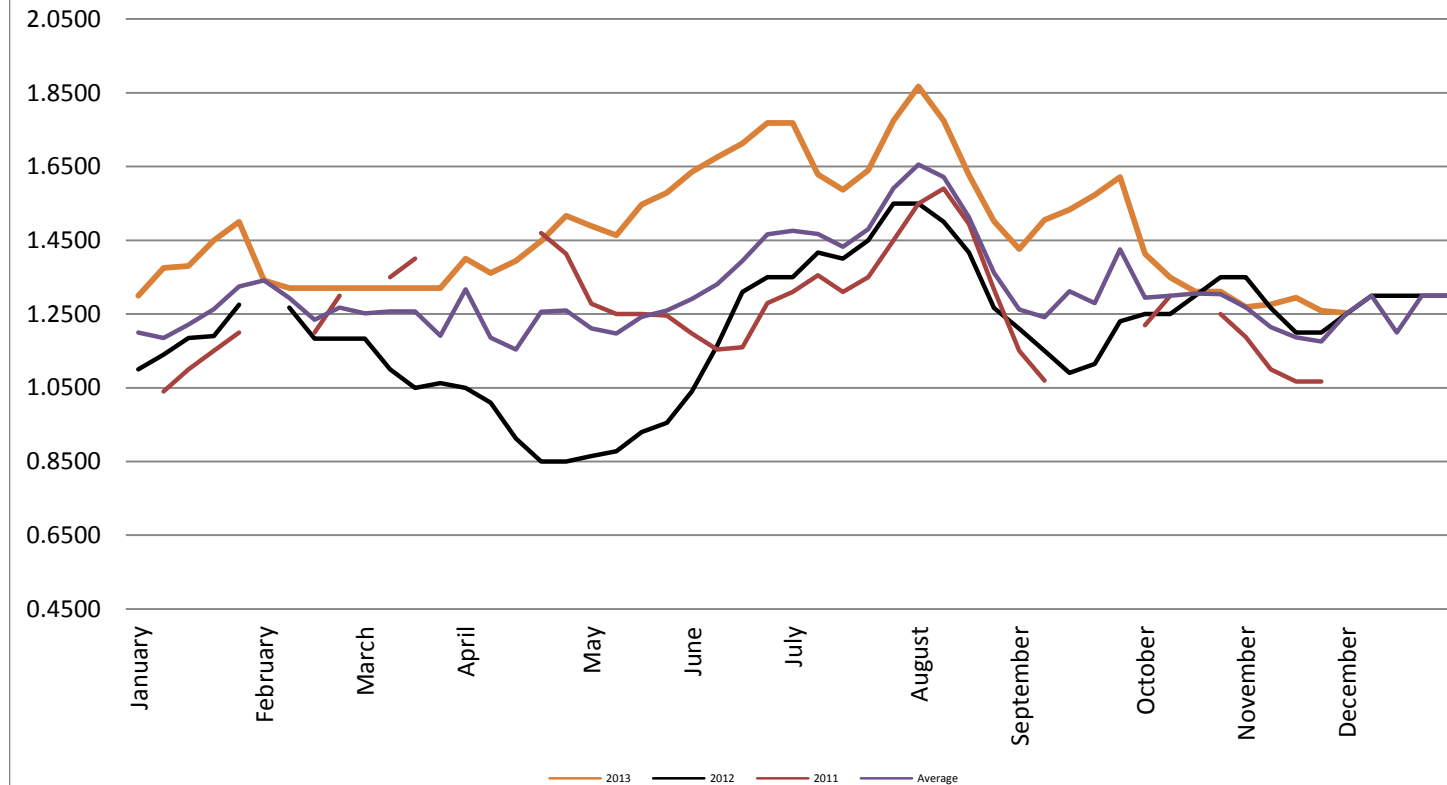


## USDA Live Hogs - Average Weekly Price



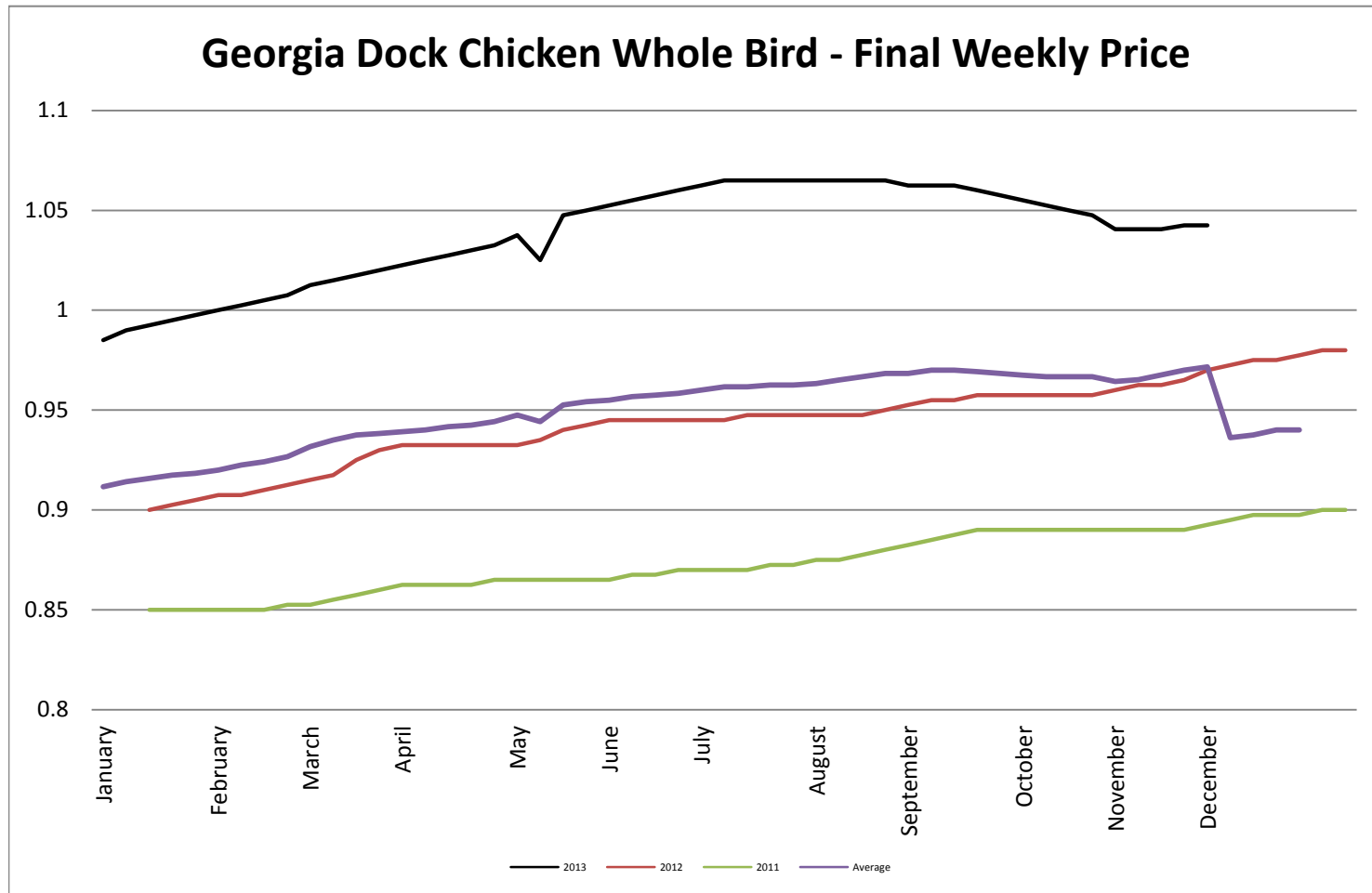
## USDA Bellies, Skin-On, Trimmed 14-16#

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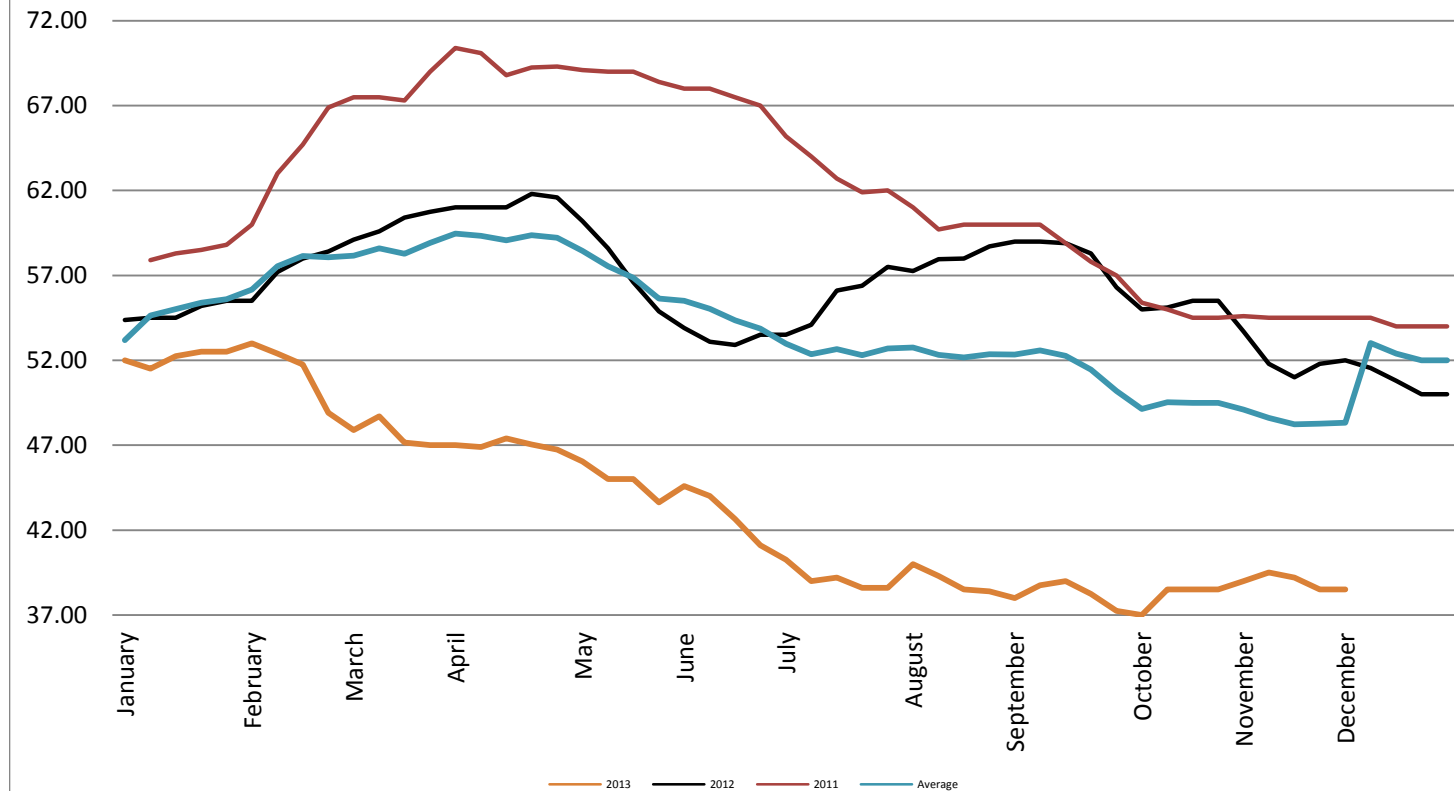


## Georgia Dock Chicken - Final Weekly Price

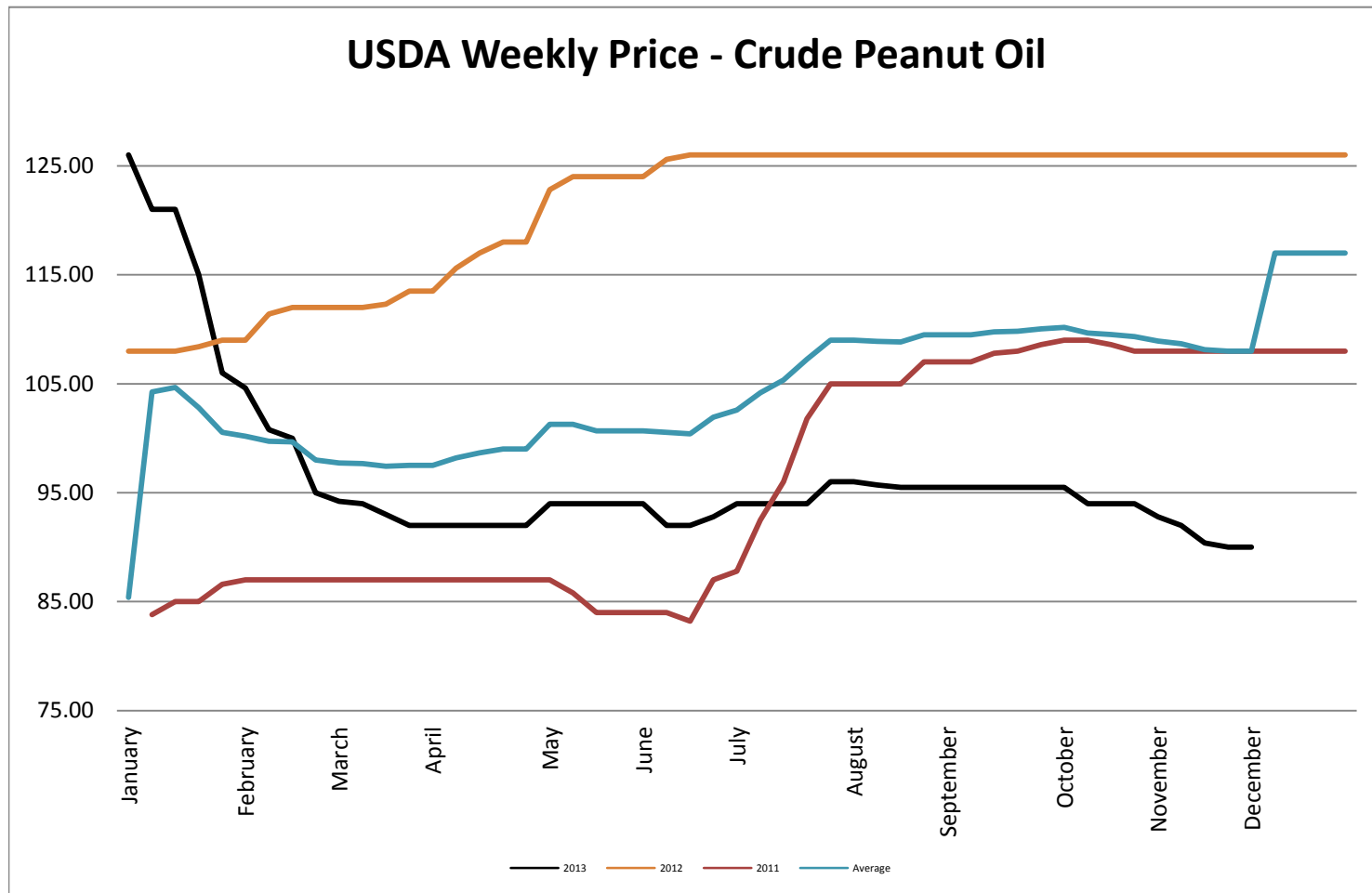


## USDA Weekly Price - Crude Corn Oil

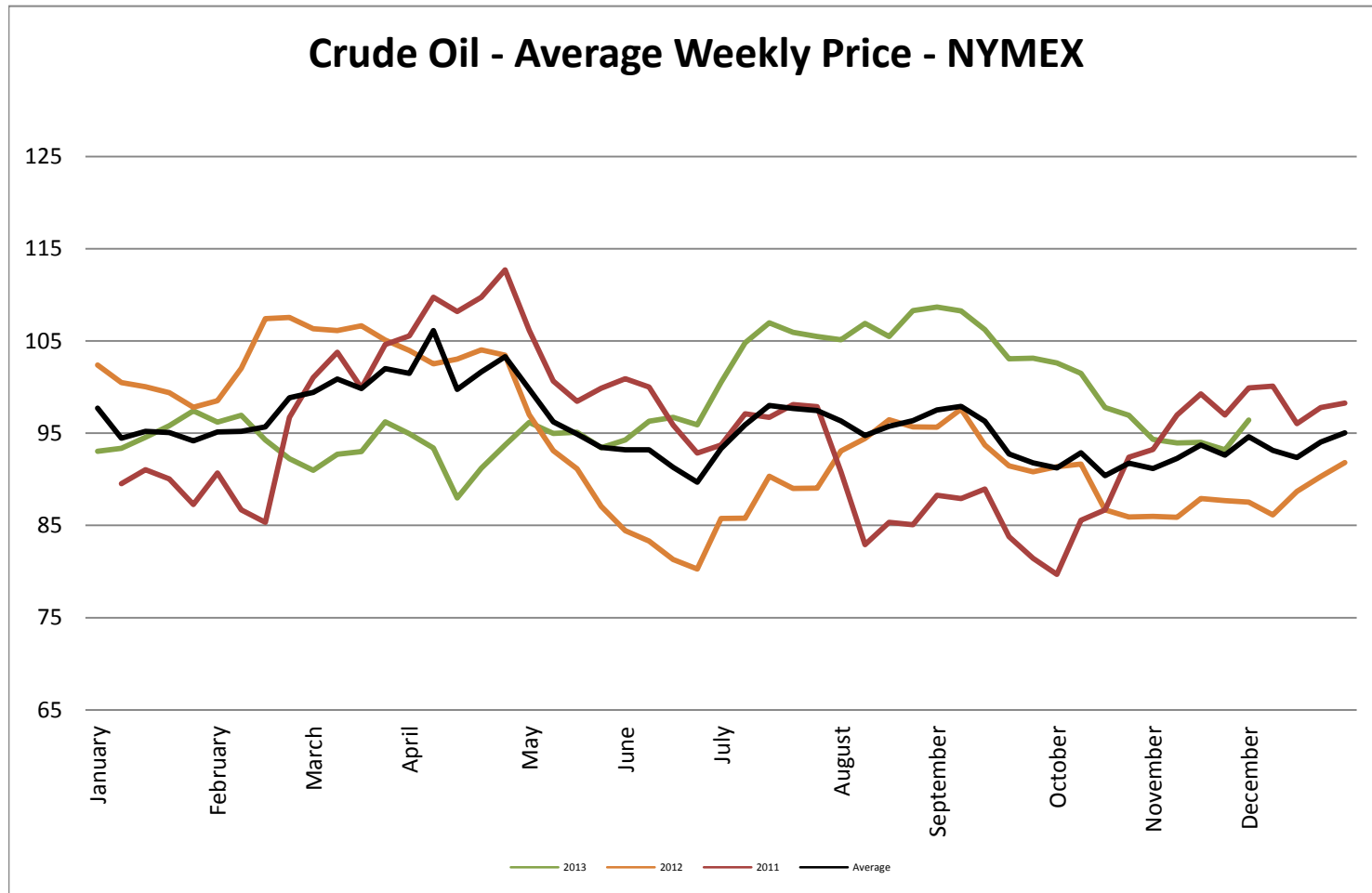
### USDA Illinois Weekly Price - Crude Corn Oil



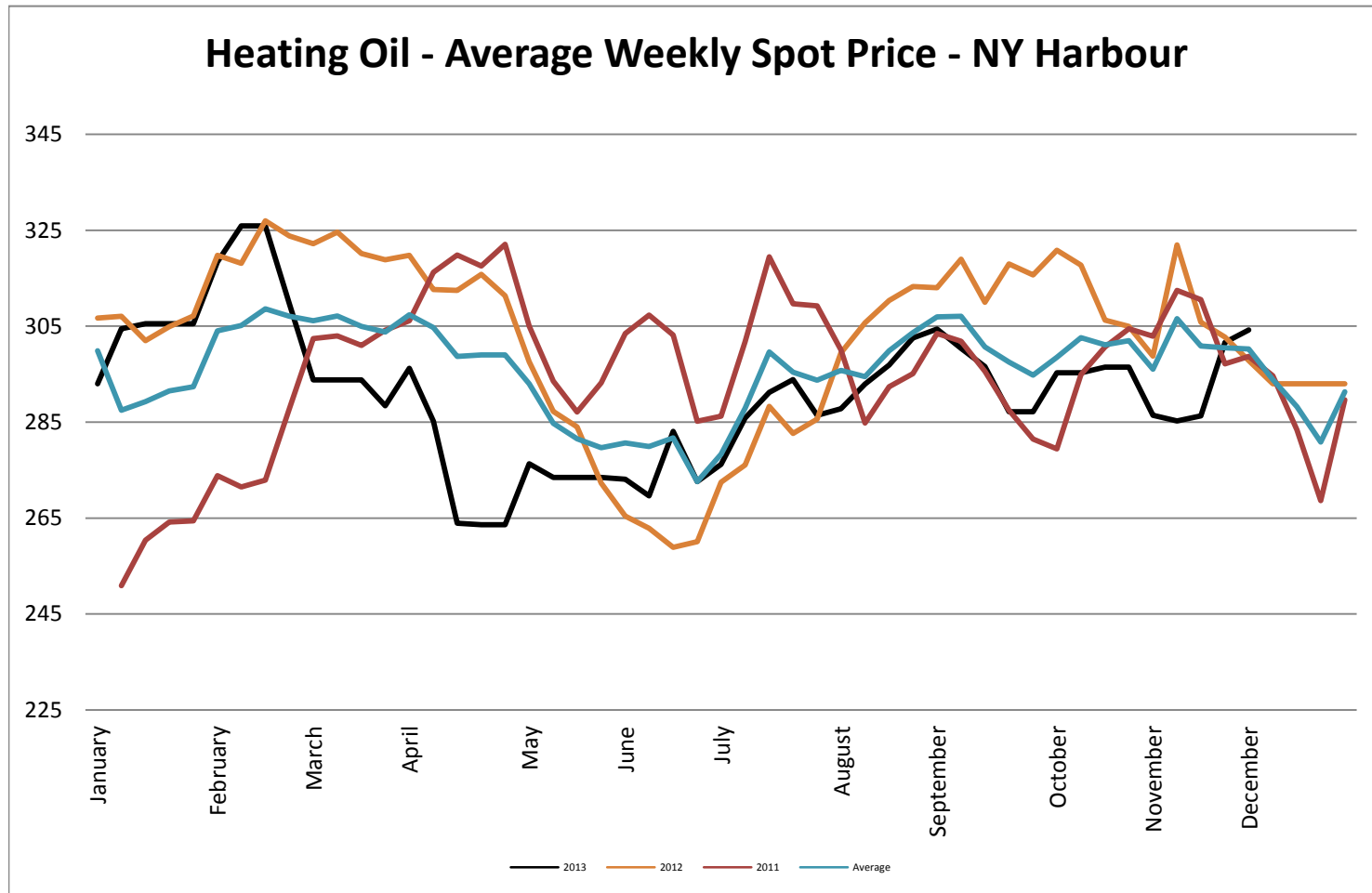
## USDA Weekly Price - Crude Peanut Oil



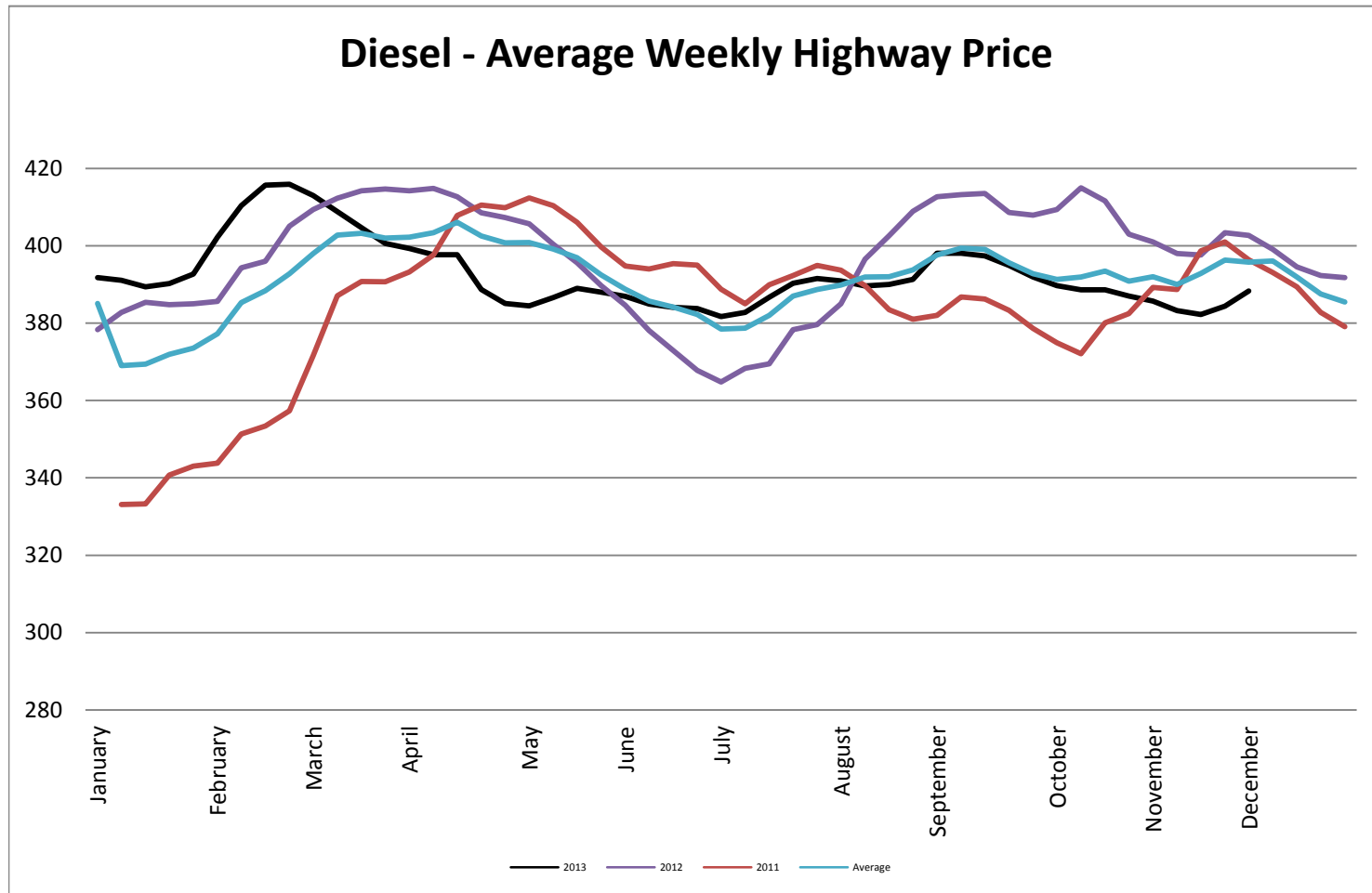
## Crude Oil - Average Weekly Price - NYMEX



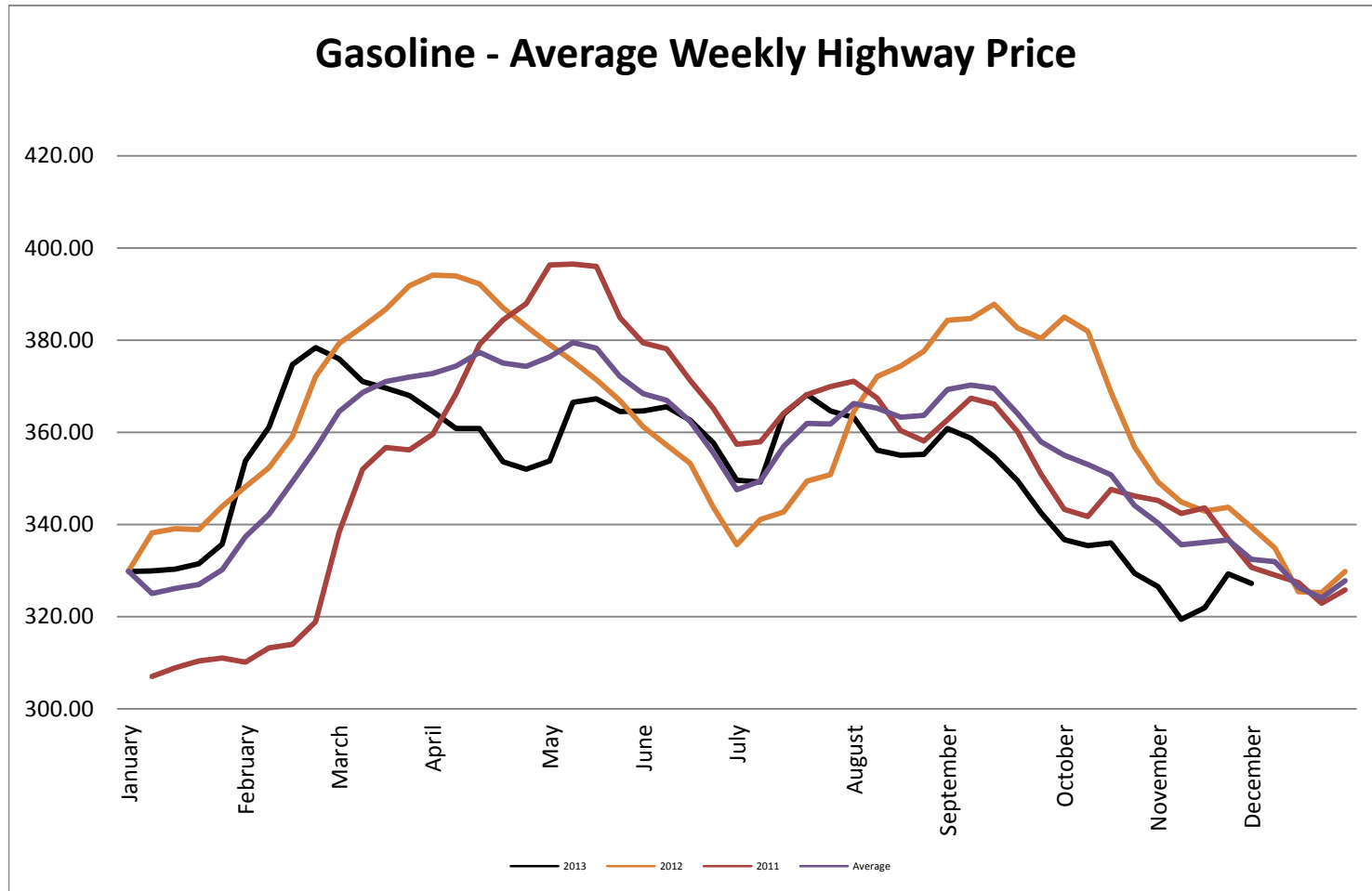
## Heating Oil - Average Weekly Spot Price - NY Harbour



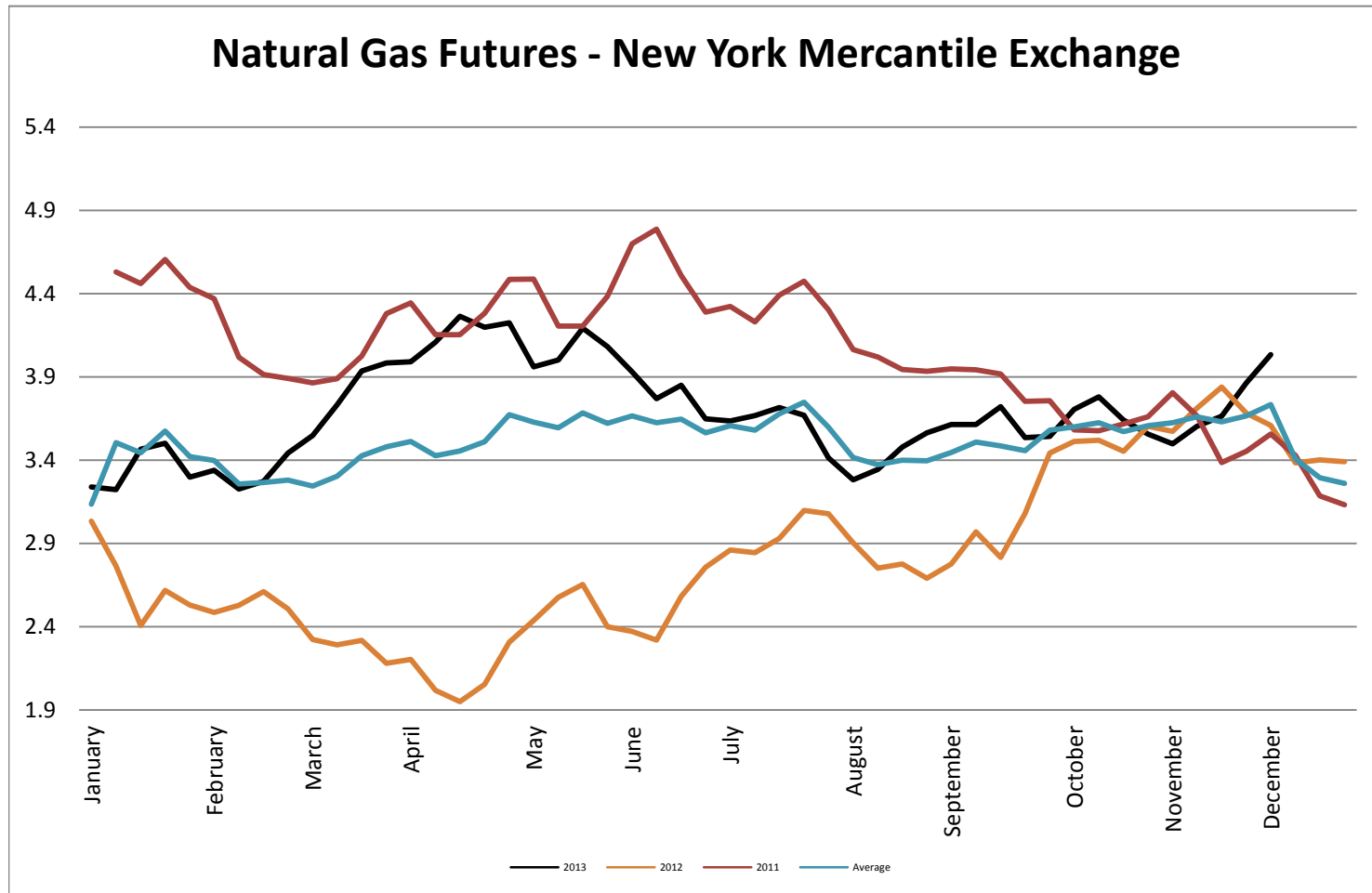
## Diesel - Average Weekly Highway Price



## Gasoline Unleaded - Average Weekly Highway Price

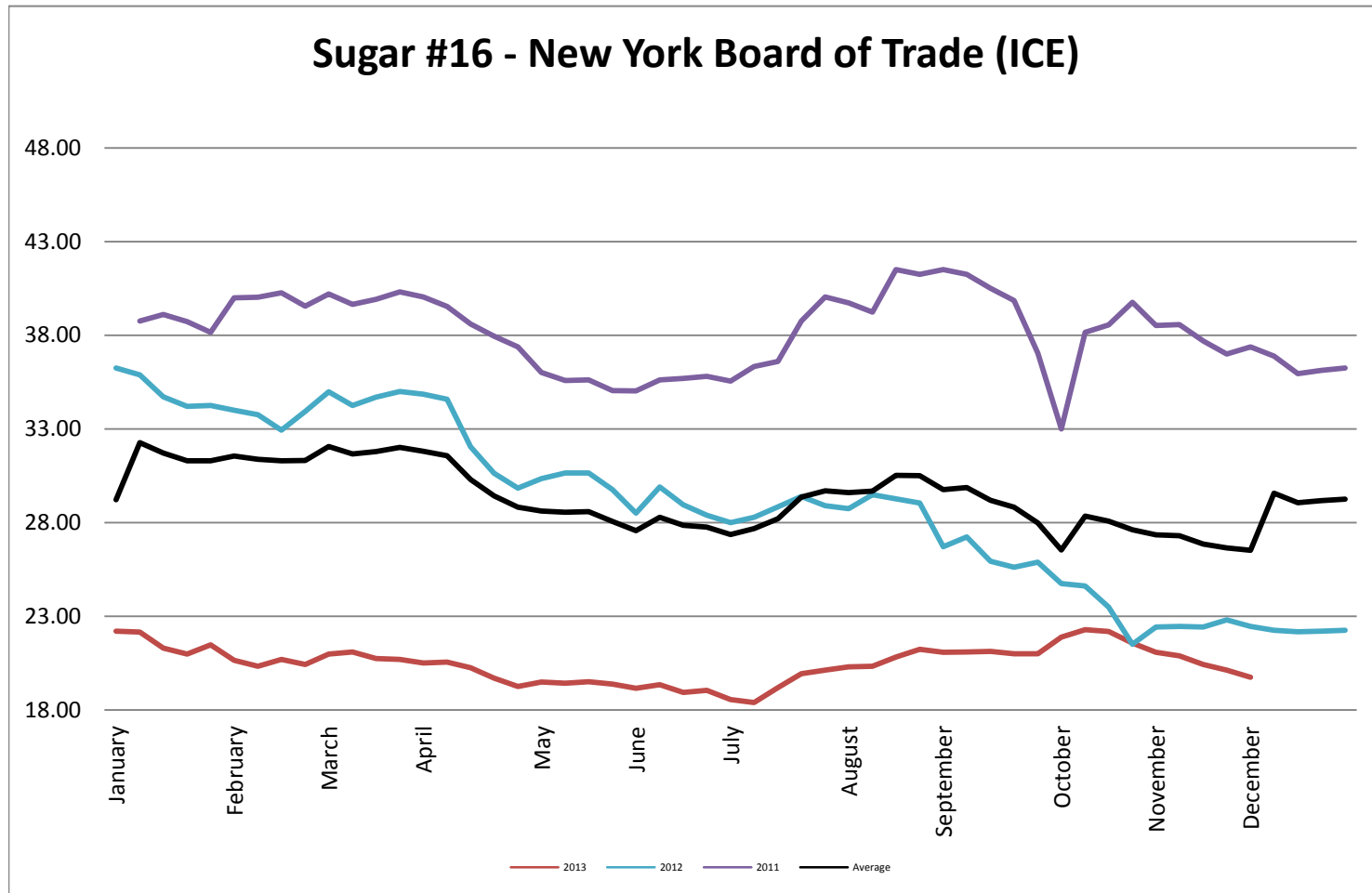


## Natural Gas Futures - New York Mercantile Exchange





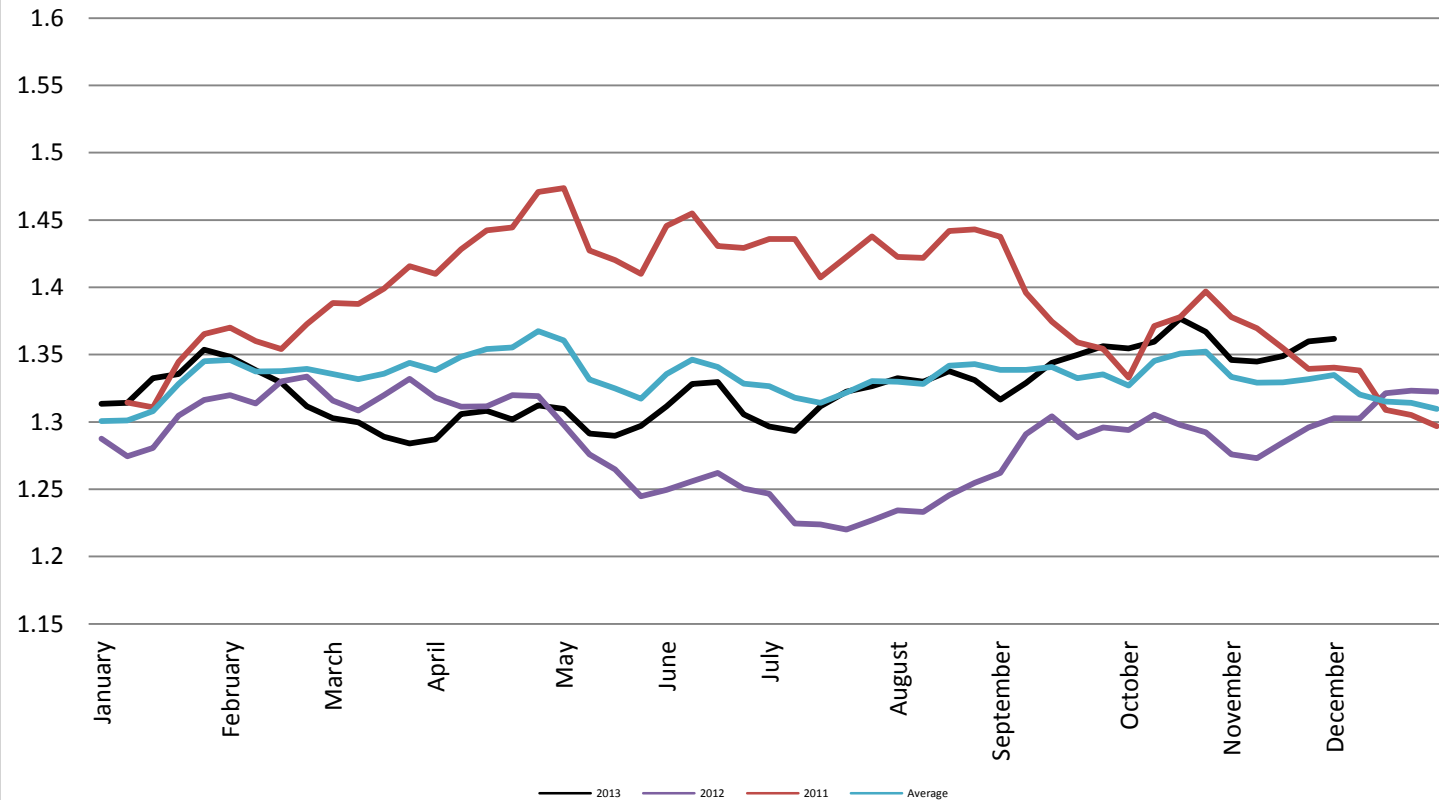
## Sugar #16 - New York Board of Trade (ICE)



## Foreign Exchange Rate - Euro, EMU Members

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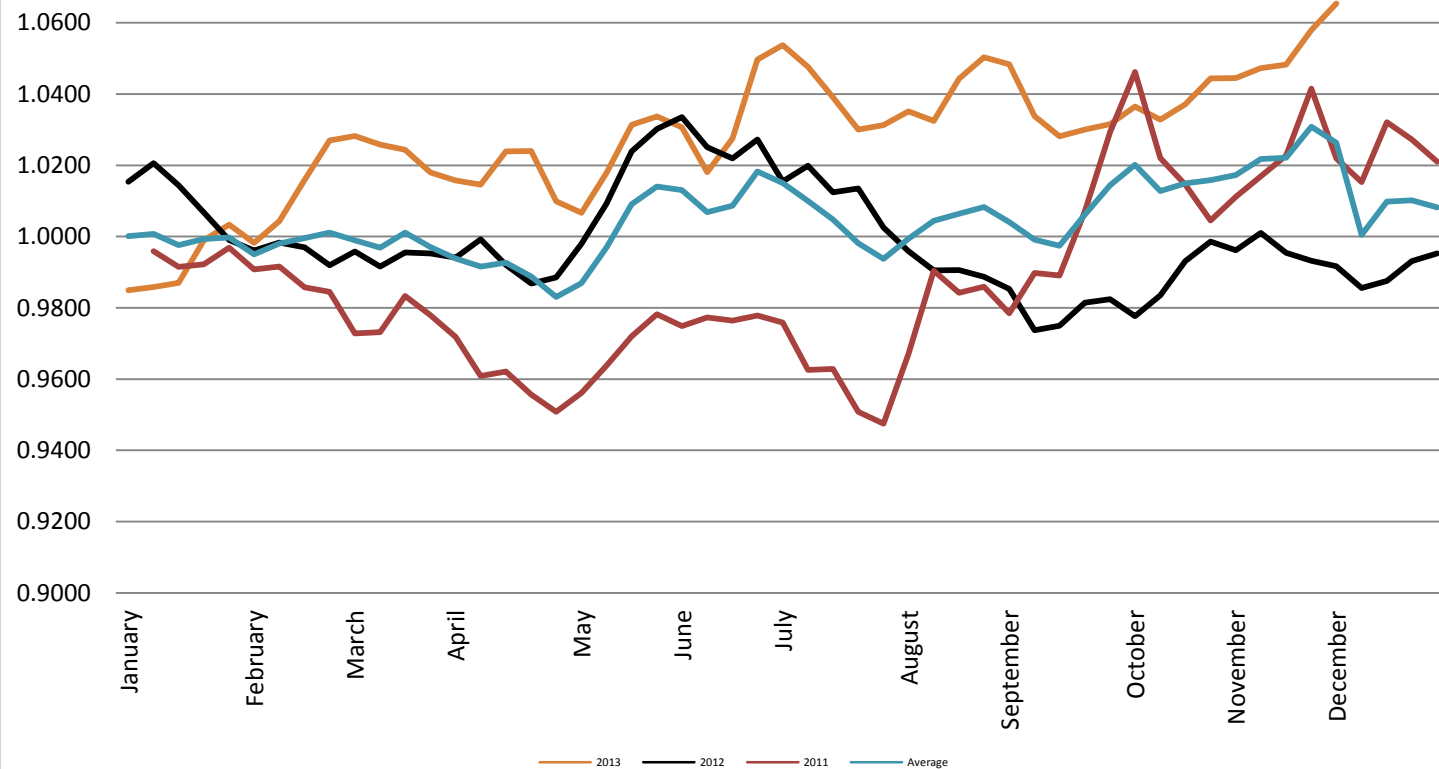
*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Canadian Dollar

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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*

