

## Commodity Activity - Weekly Average

12/9/2013	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
<b>CME Group</b>						
<a href="#">Corn</a>	↑ 428.20	422.15	585.99	723.00	1.43%	-40.77%
<a href="#">Soybean</a>	↑ 1335.5	1324.8	1409.4	1478.6	0.80%	-9.68%
<a href="#">Soy Meal</a>	↑ 456.46	446.88	431.65	457.02	2.14%	-0.12%
<a href="#">Soybean Oil</a>	↓ 0.3996	0.4021	0.4619	0.4963	-0.62%	-19.48%
<a href="#">Rough Rice</a>	↔ 15.55	15.55	15.48	15.42	0.00%	0.81%
<a href="#">Wheat</a>	↓ 630.00	645.20	688.22	808.05	-2.36%	-22.03%
<a href="#">Cheddar Barrel</a>	↓ 1.793	1.828	0.000	1.644	-1.91%	9.06%
<a href="#">Cheddar Block</a>	↓ 1.896	1.899	1.753	1.746	-0.16%	8.56%
<a href="#">Milk Class III</a>	↑ 19.03	18.95	0.00	18.36	0.44%	3.65%
<a href="#">Butter AA</a>	↓ 1.630	1.641	0.000	1.594	-0.67%	2.26%

Source: CME Group

### USDA Weekly Prices

<a href="#">Live Cattle</a>	↓ 1.320	1.325	0.000	1.236	-0.44%	6.77%
<a href="#">Course Ground Beef</a>	↓ 2.020	2.060	0.000	2.060	-1.94%	-1.94%
<a href="#">Live Hog</a>	↓ 0.5275	0.5295	0.5816	0.5240	-0.38%	0.67%
<a href="#">Pork Bellies</a>	↑ 1.25	1.22	1.47	1.30	2.90%	-3.64%
<a href="#">Chicken Whole (GA Dock)</a>	↓ 1.0250	1.0425	1.0377	0.9750	-1.68%	5.13%
<a href="#">Crude Corn Oil</a>	↓ 38.20	38.50	43.46	51.55	-0.78%	-25.90%
<a href="#">Crude Peanut Oil</a>	↓ 87.00	90.00	96.43	126.00	-3.33%	-30.95%

Source: USDA

### NYMEX Futures & Retail

<a href="#">Crude Oil</a>	↑ 97.48	96.42	97.96	86.15	1.10%	13.15%
<a href="#">Heating Oil No.2 Spot</a>	↓ 301.20	304.20	291.39	293.03	-0.99%	2.79%
<a href="#">On Highway Diesel</a>	↓ 387.90	388.30	392.47	399.10	-0.10%	-2.81%
<a href="#">On Highway Gasoline</a>	↓ 326.90	327.20	351.68	334.90	-0.09%	-2.39%
<a href="#">Natural Gas</a>	↑ 4.313	4.034	3.698	3.383	6.92%	27.49%

Source: New York Mercantile Exchange

### Federal Reserve

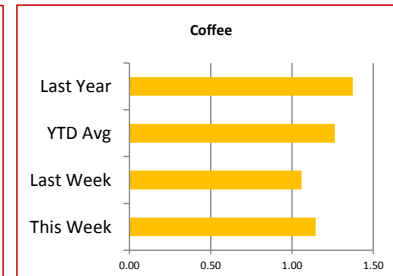
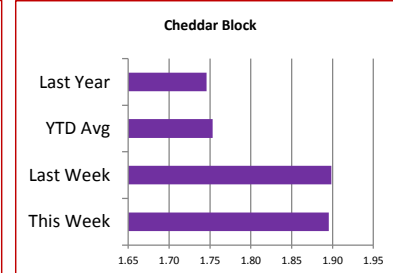
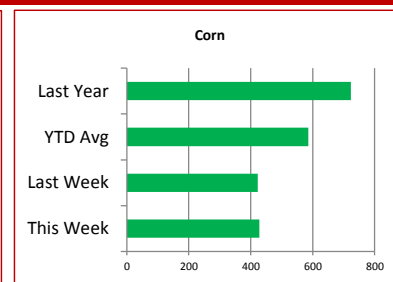
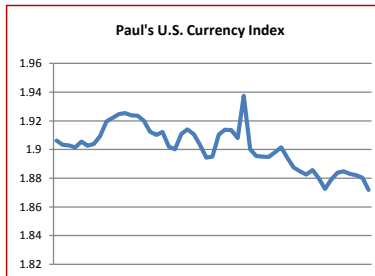
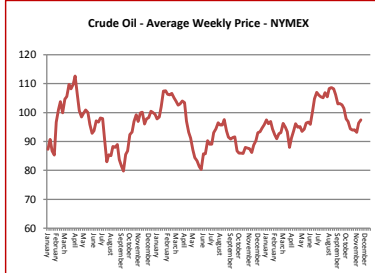
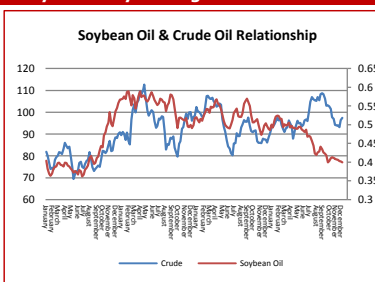
<a href="#">*Euro</a>	↑ 1.3752	1.3617	1.3261	1.3026	0.99%	5.57%
<a href="#">*British Pound</a>	↑ 1.6377	1.6362	1.5615	1.6115	0.09%	1.63%
<a href="#">Canadian Dollar</a>	↓ 1.0614	1.0654	1.0283	0.9856	-0.38%	7.69%
<a href="#">Chinese Yuan</a>	↓ 6.071	6.090	6.155	6.245	-0.31%	-2.79%
<a href="#">Swiss Frank</a>	↓ 0.889	0.901	0.928	0.928	-1.34%	-4.29%

Source: Federal Reserve Bank of New York

### NYBOT Futures

<a href="#">Sugar 16</a>	↔ 19.75	19.75	20.45	22.25	0.00%	-11.24%
<a href="#">Coffee</a>	↑ 1.1450	1.0580	1.2644	1.3740	8.22%	-16.67%

Source: Intercontinental Exchange



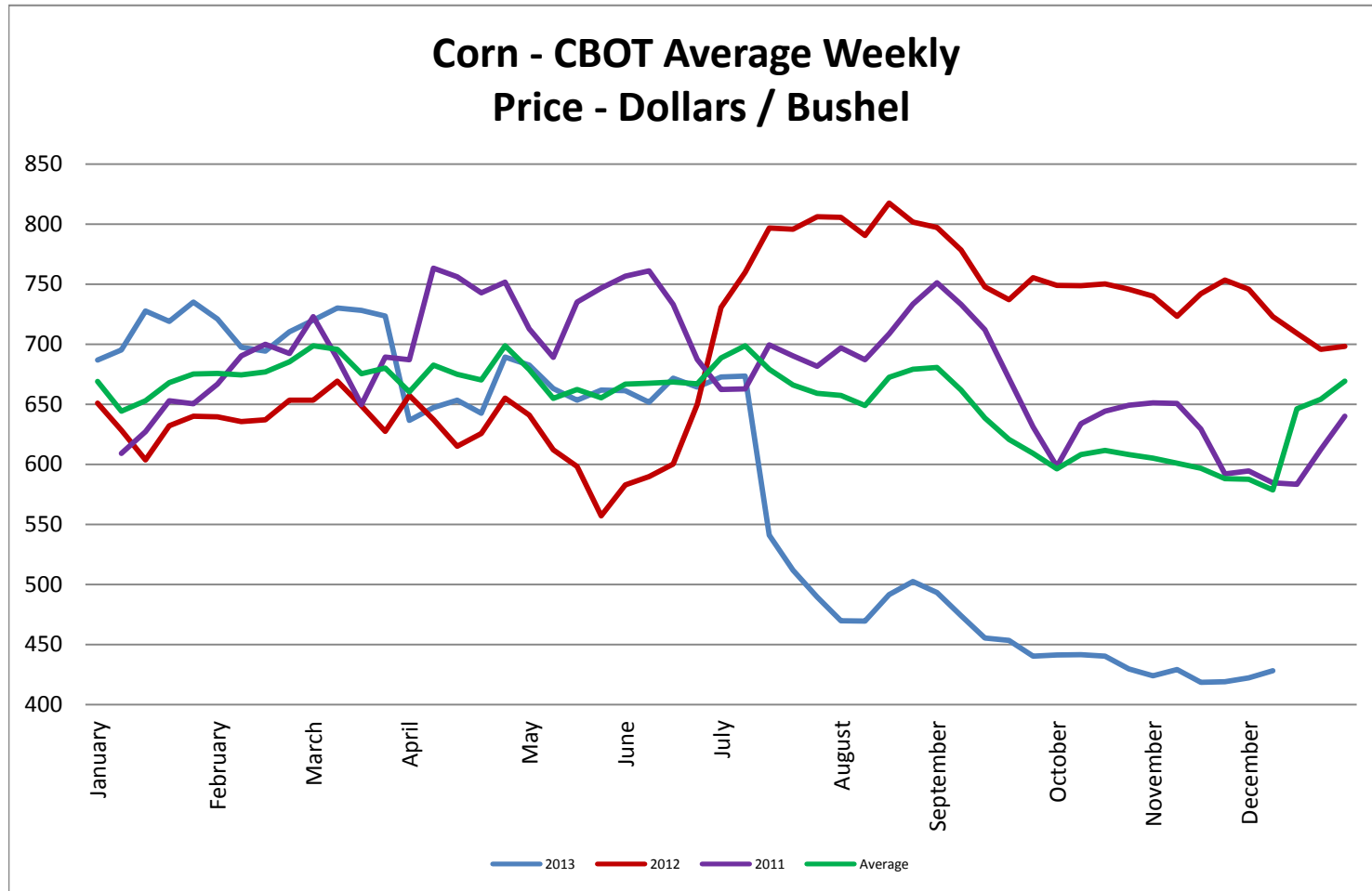
## Market Commentary

**Commentary:** We are nearing the end of the month, end of the quarter, and end of the year. What does that mean? It usually means that speculators and other traders are looking to make bonuses. Volume tends to slide and volatility moves in and can affect the price in either direction. As far as the soybean complex is concerned, it is very possible that speculators will be short for soybean oil, but long for beans and meal. This is not the worst news as the heavy demand for meal forces more oil on the market and helps run the price down for soybean oil. This also has a downward effect on other forms of vegetable oil. Right now palm oil, peanut oil, corn oil, and Canola oil are all trending downward. One oil not trending down, though is cottonseed oil. A shortage of cotton seed oil has put a run on that particular market. Some news has come out that there is some dryness in South America for the beginning of their crop. It does not seem to be too much of a concern as their planted acres have increased so much that their yield is likely to be large too. South America will likely help keep prices at bay. Much of what I have read does not make me think we will see large market runs. I think we will continue to be range bound for most agricultural markets for the long-run, minus some end-of-year activity from traders for profit purpose.

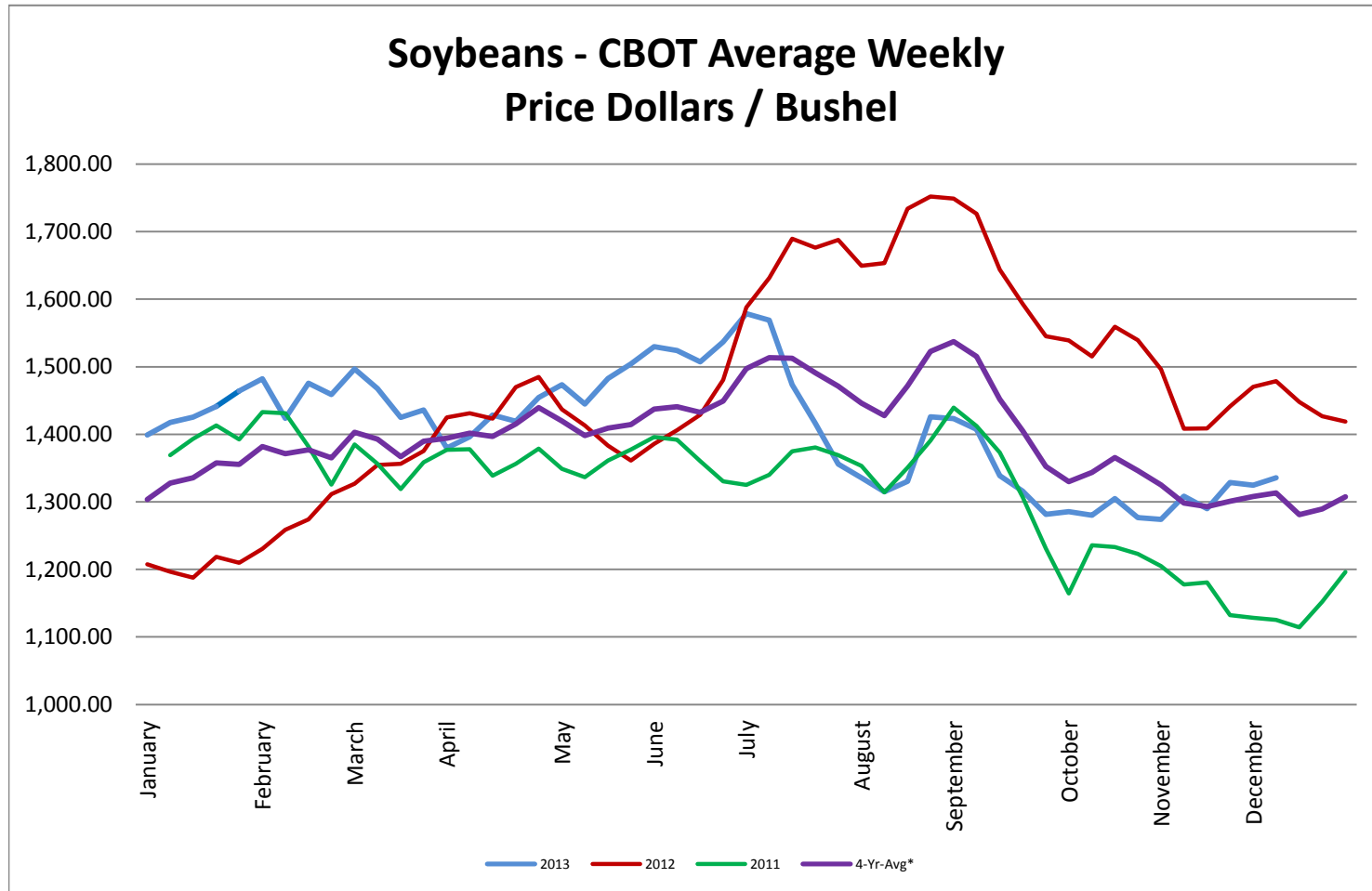
\* Used as the indexing unit of measure for this exchange rate

**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.

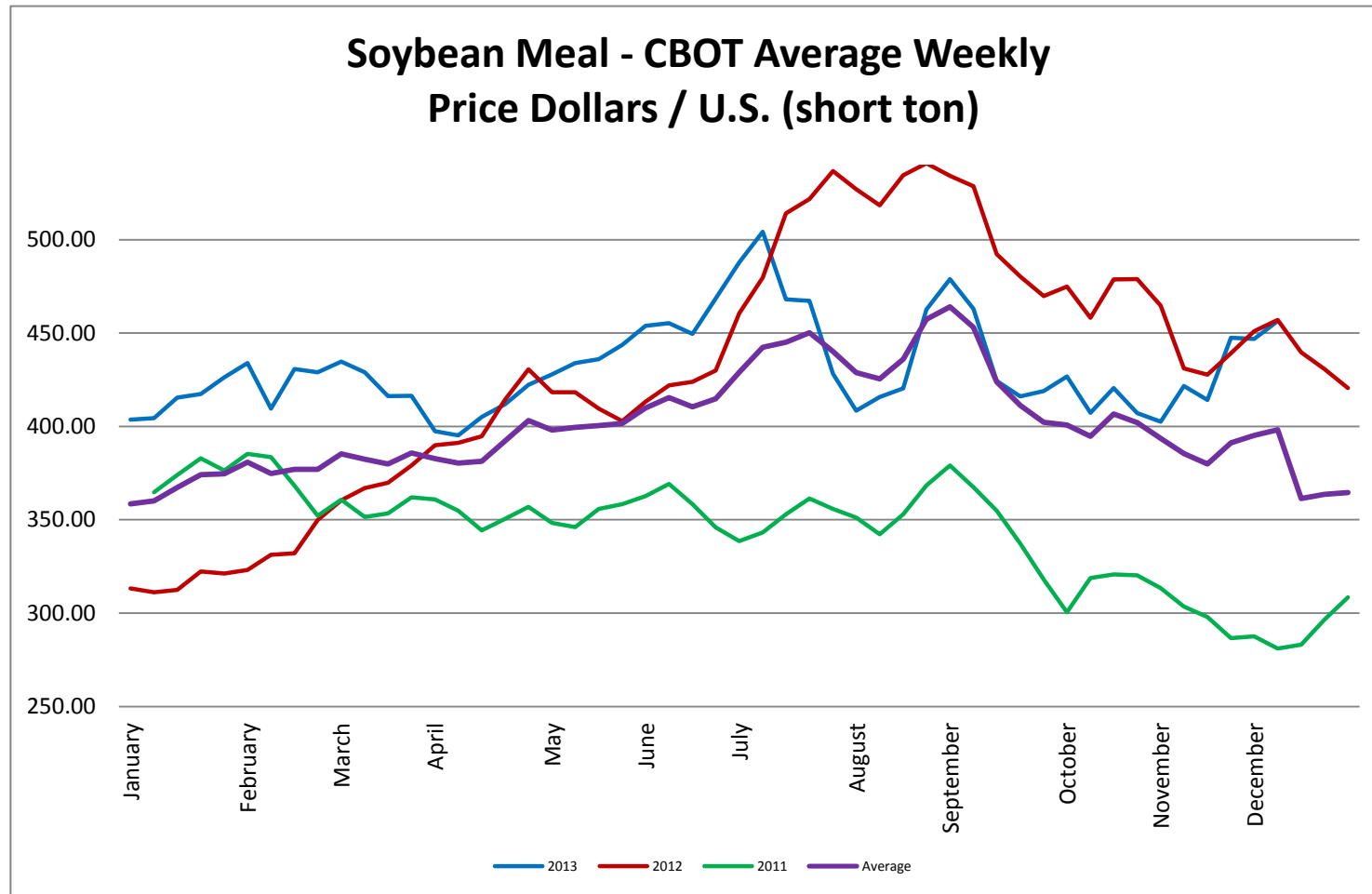
## Corn - CBOT Weekly Futures Price



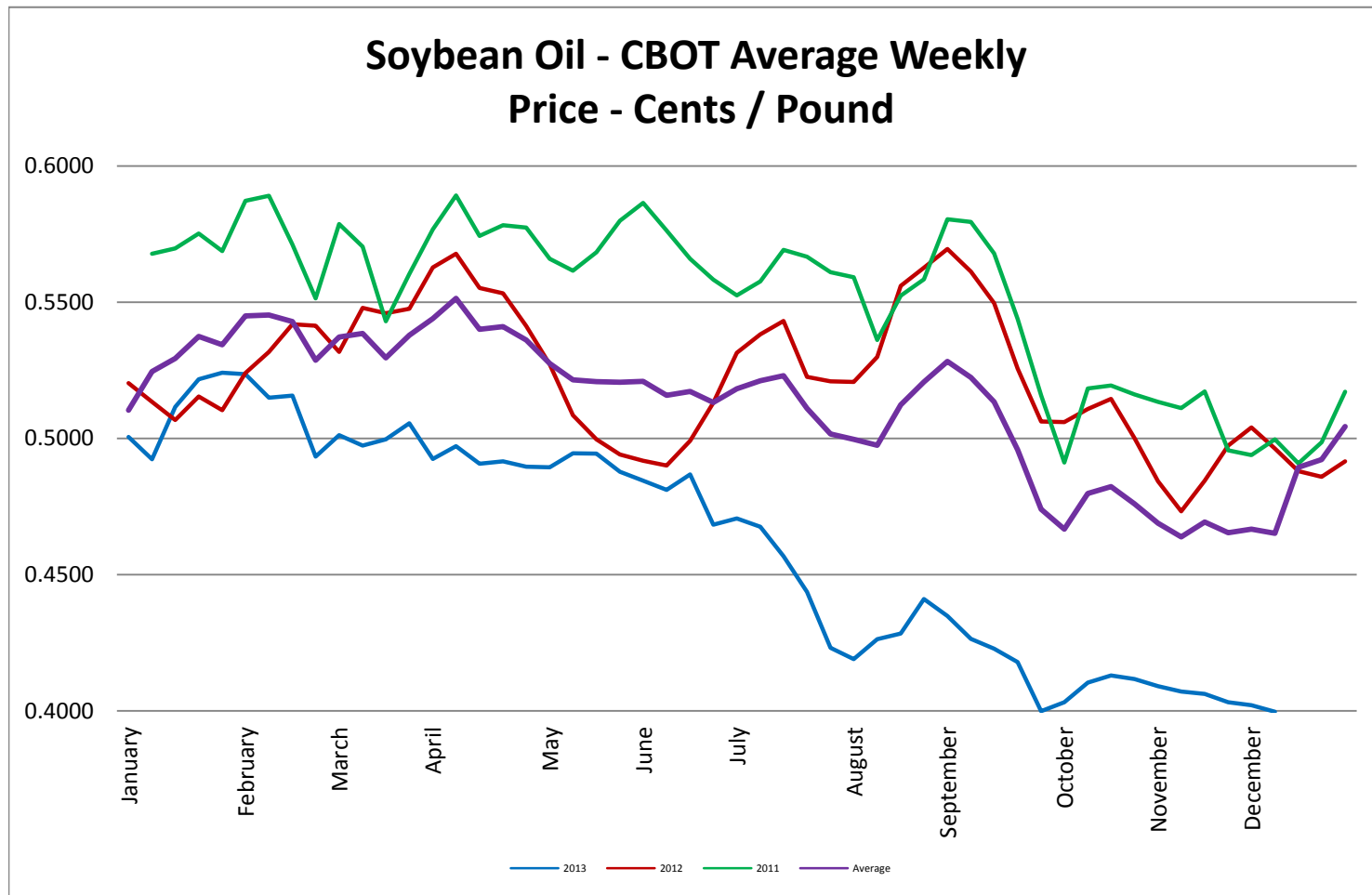
## Soybeans - CBOT Weekly Average Price - Dollars / Bushel



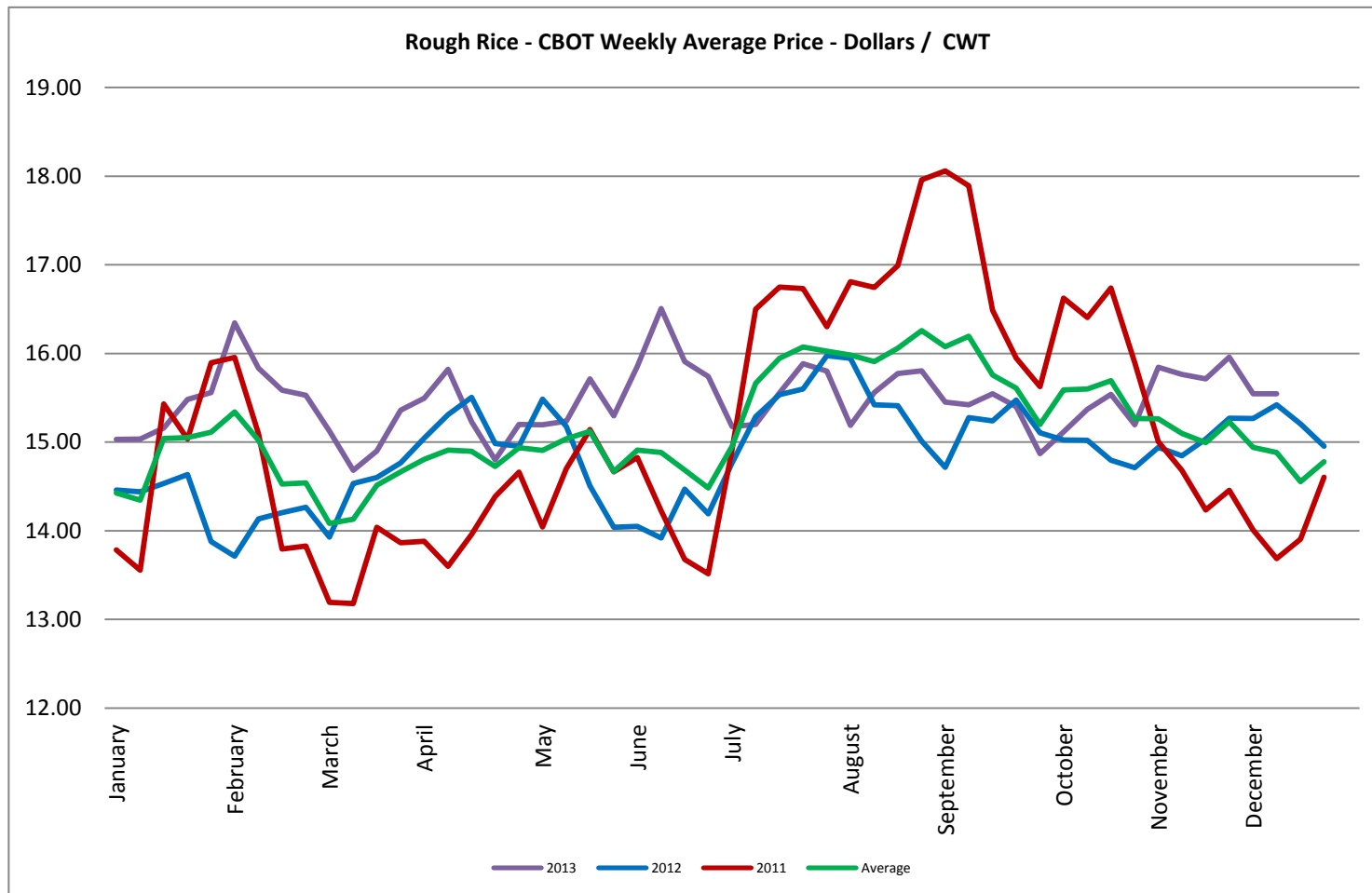
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



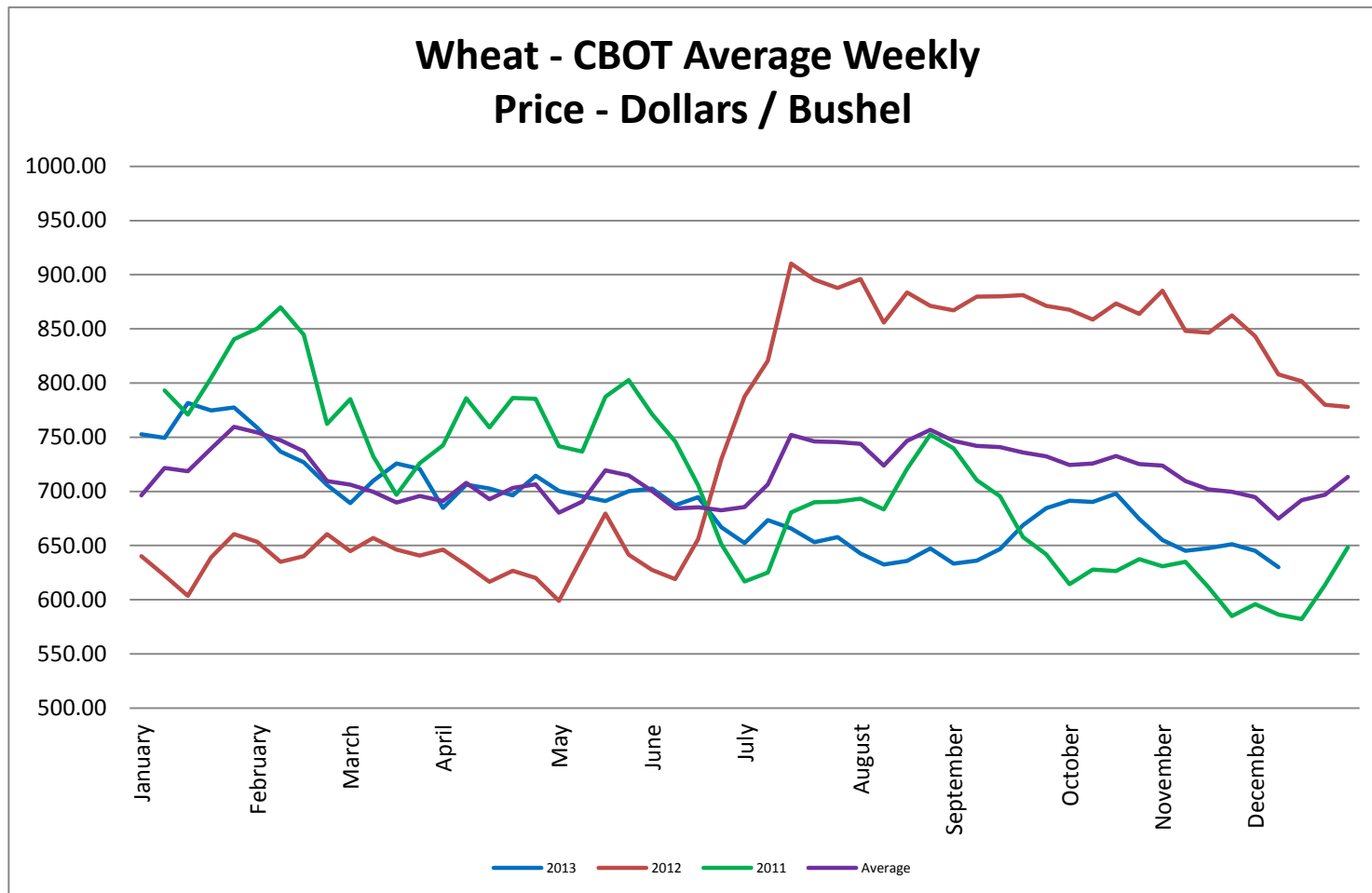
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



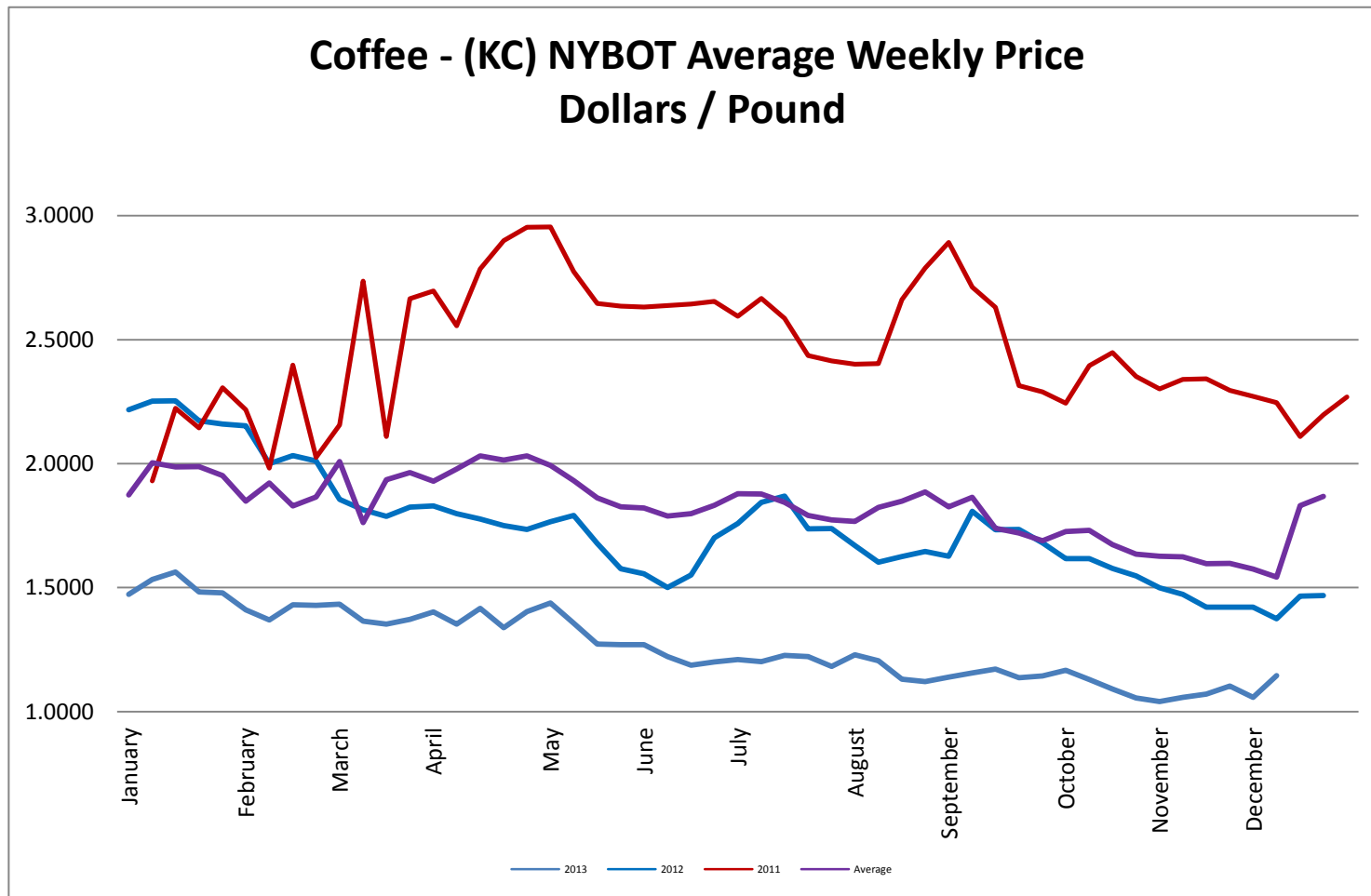
## Rough Rice - CBOT Weekly Average Price - Dollars / CWT



Wheat - CBOT Weekly Average Price - Dollars / Bushel

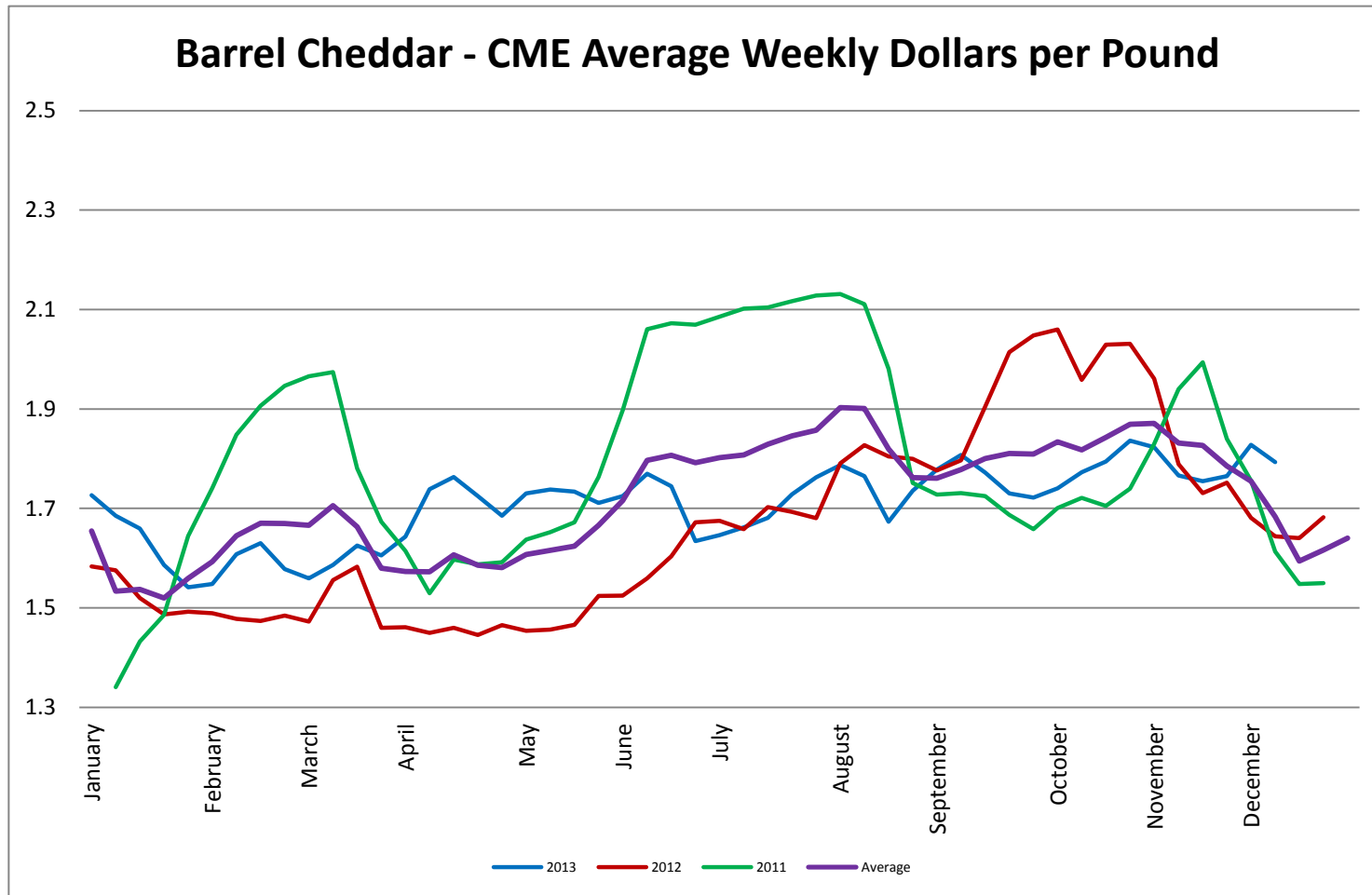


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound

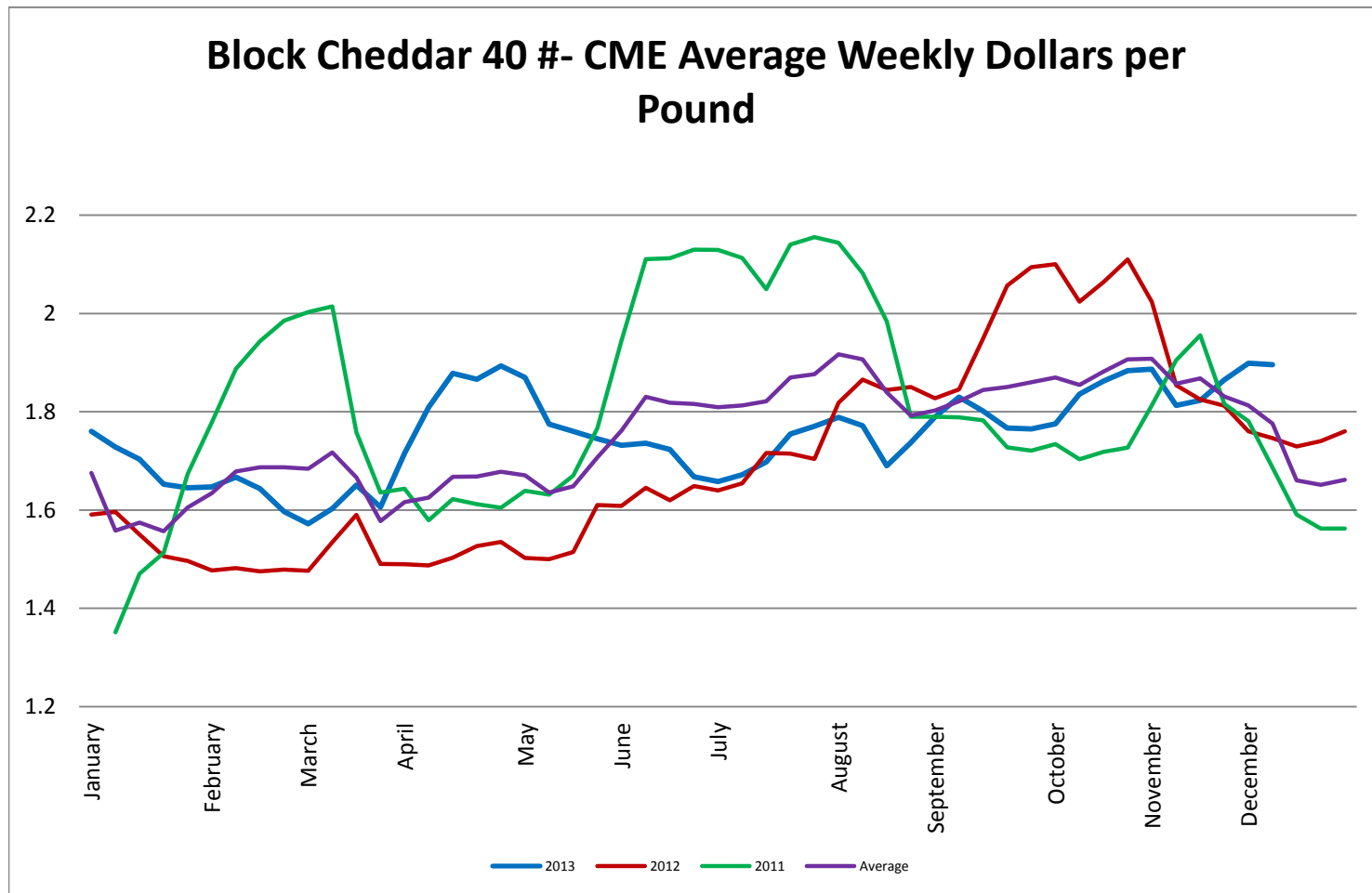




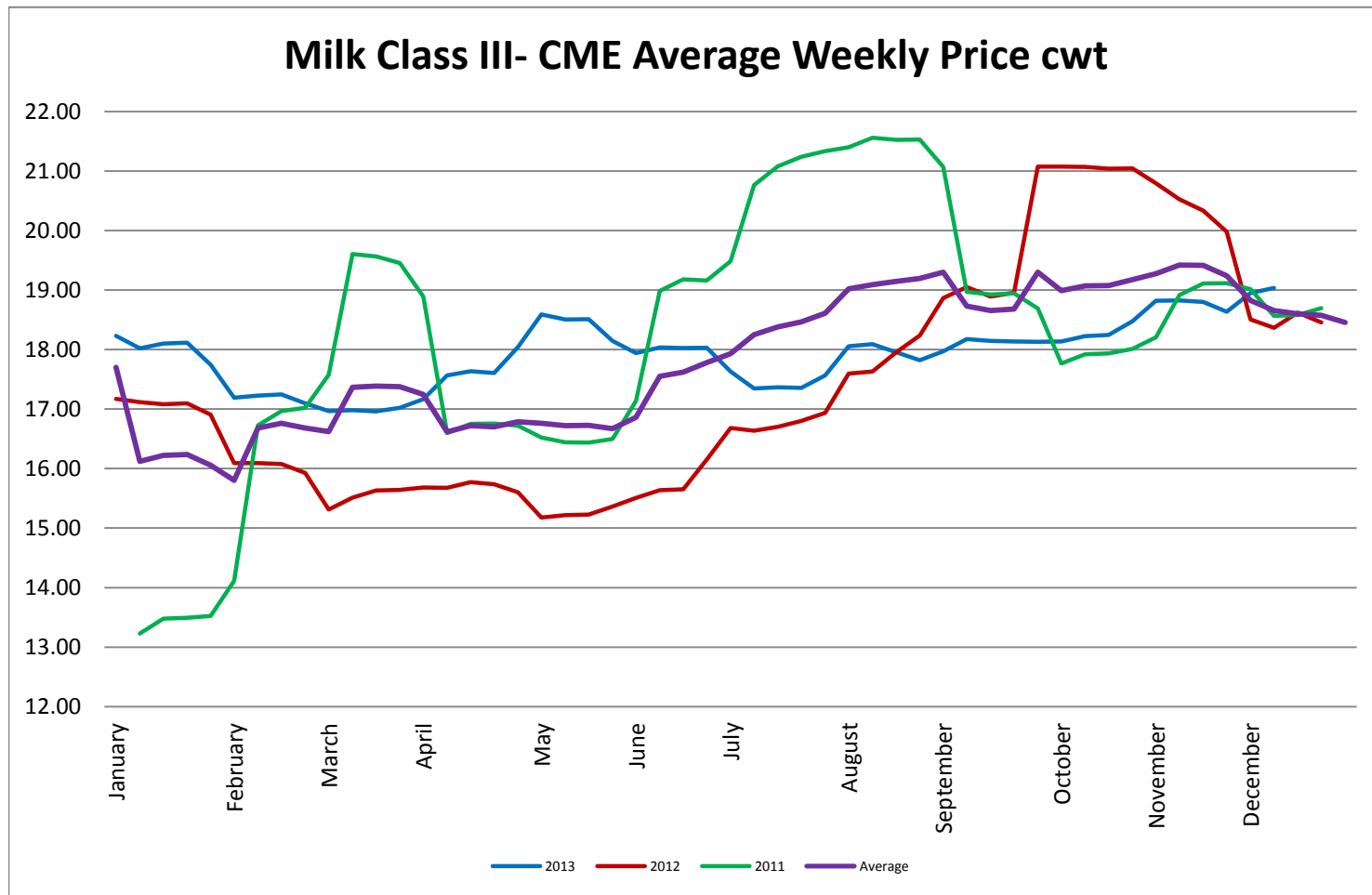
Barrel Cheddar - CME Average Weekly Price / Pound



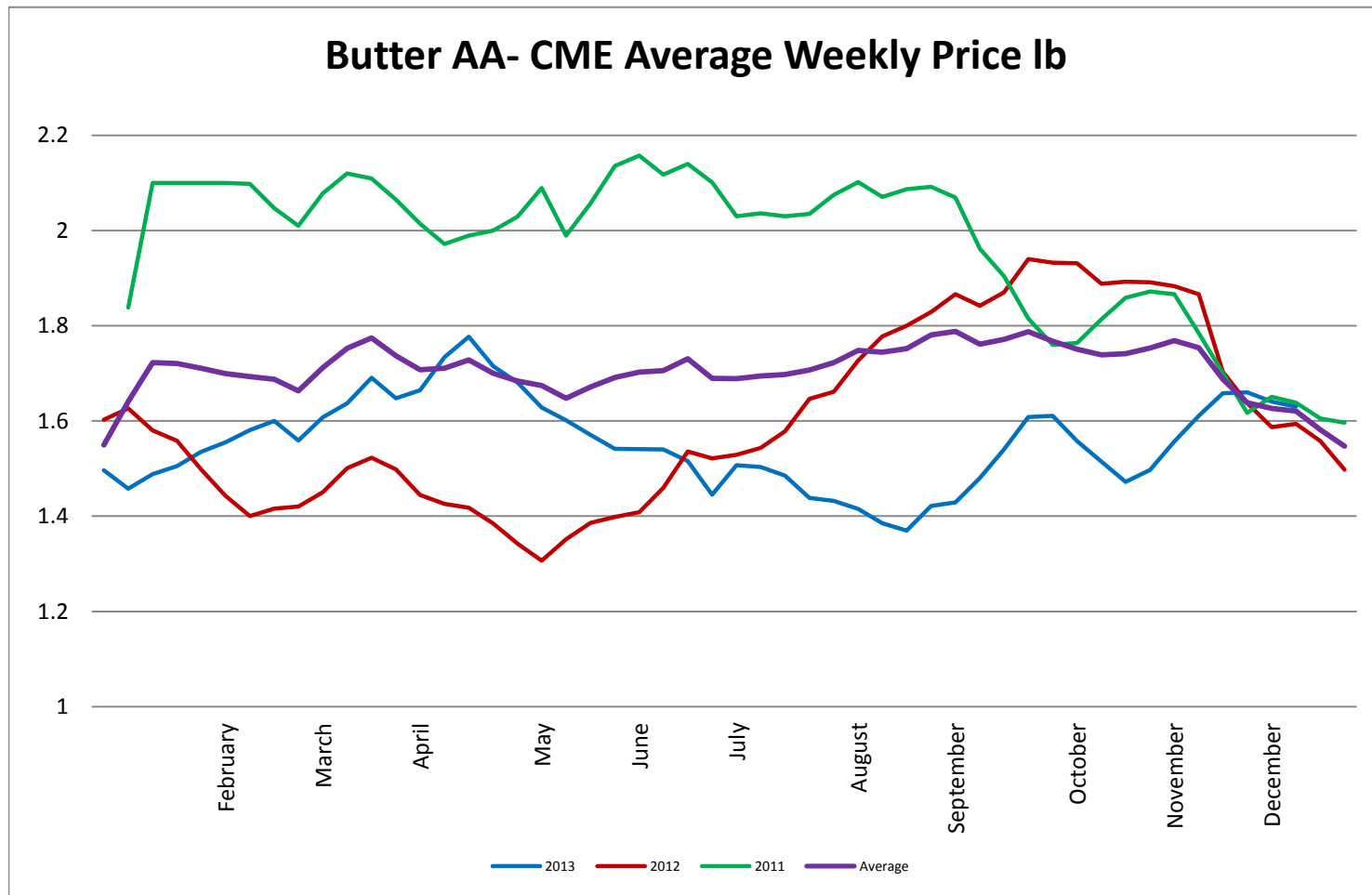
40 LB Block Cheddar - CME Average Weekly Price / Pound



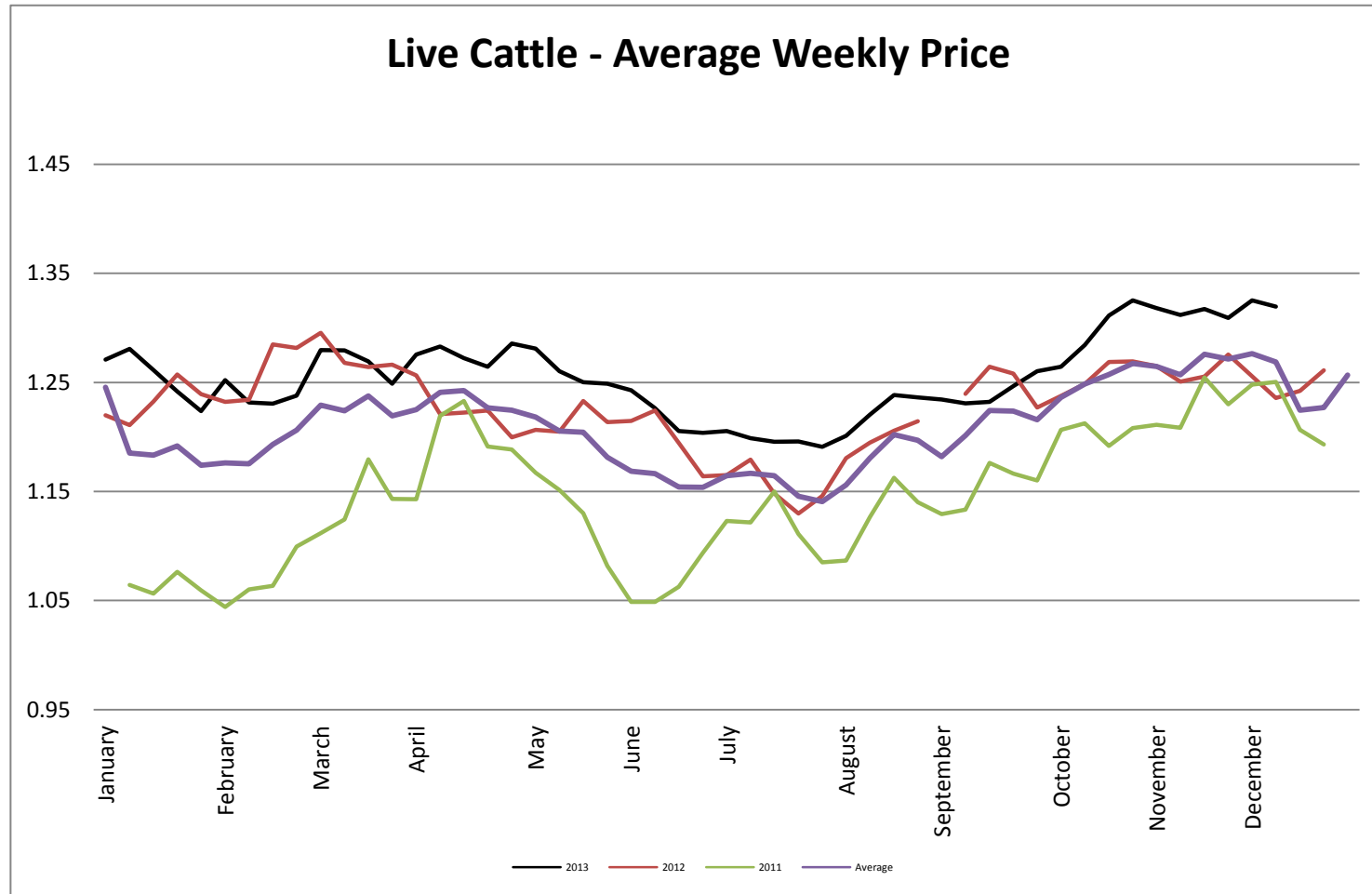
## Milk Class III - CME Average Weekly Price CWT



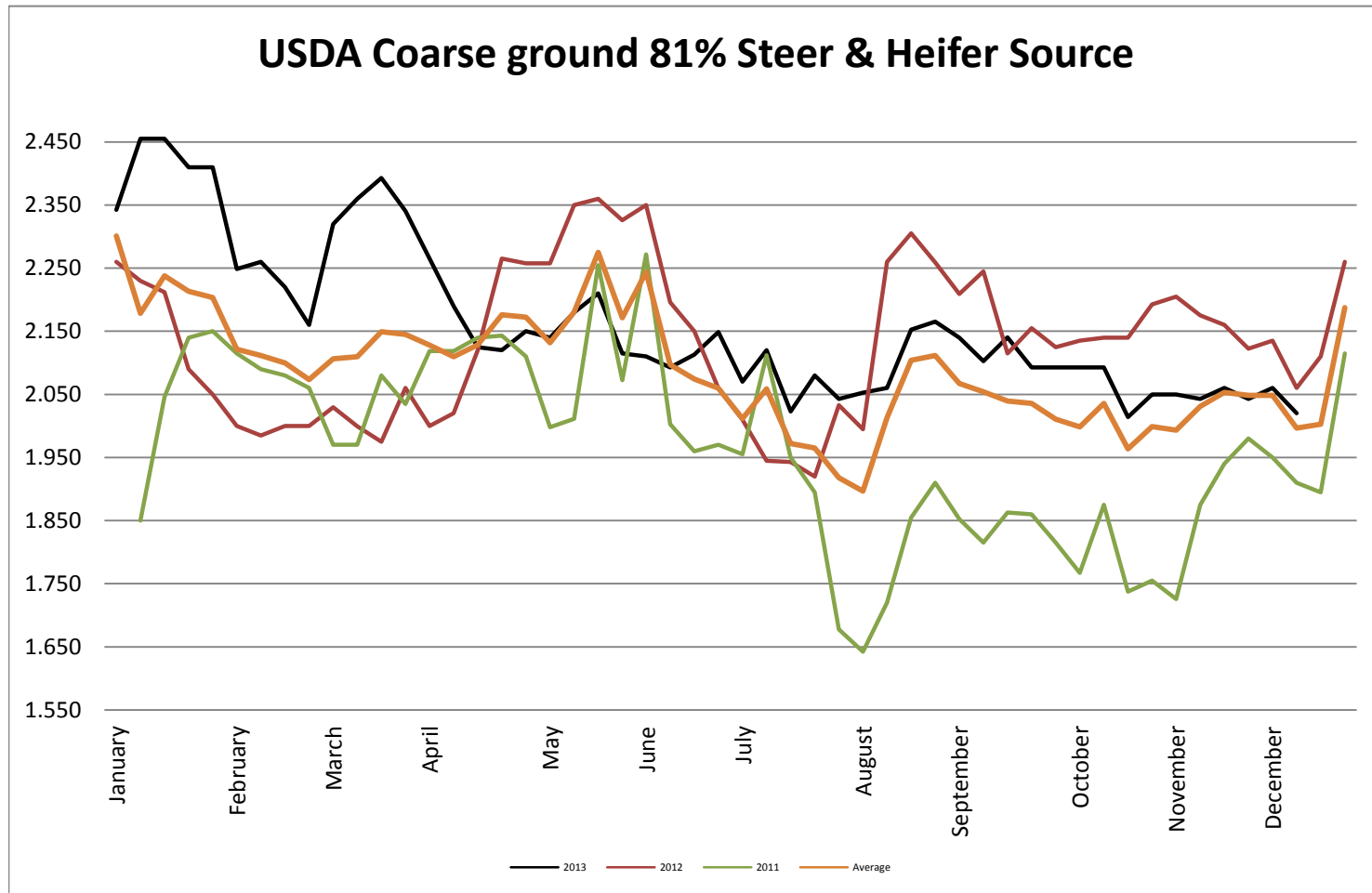
## Butter AA - CME Average Weekly Price lb



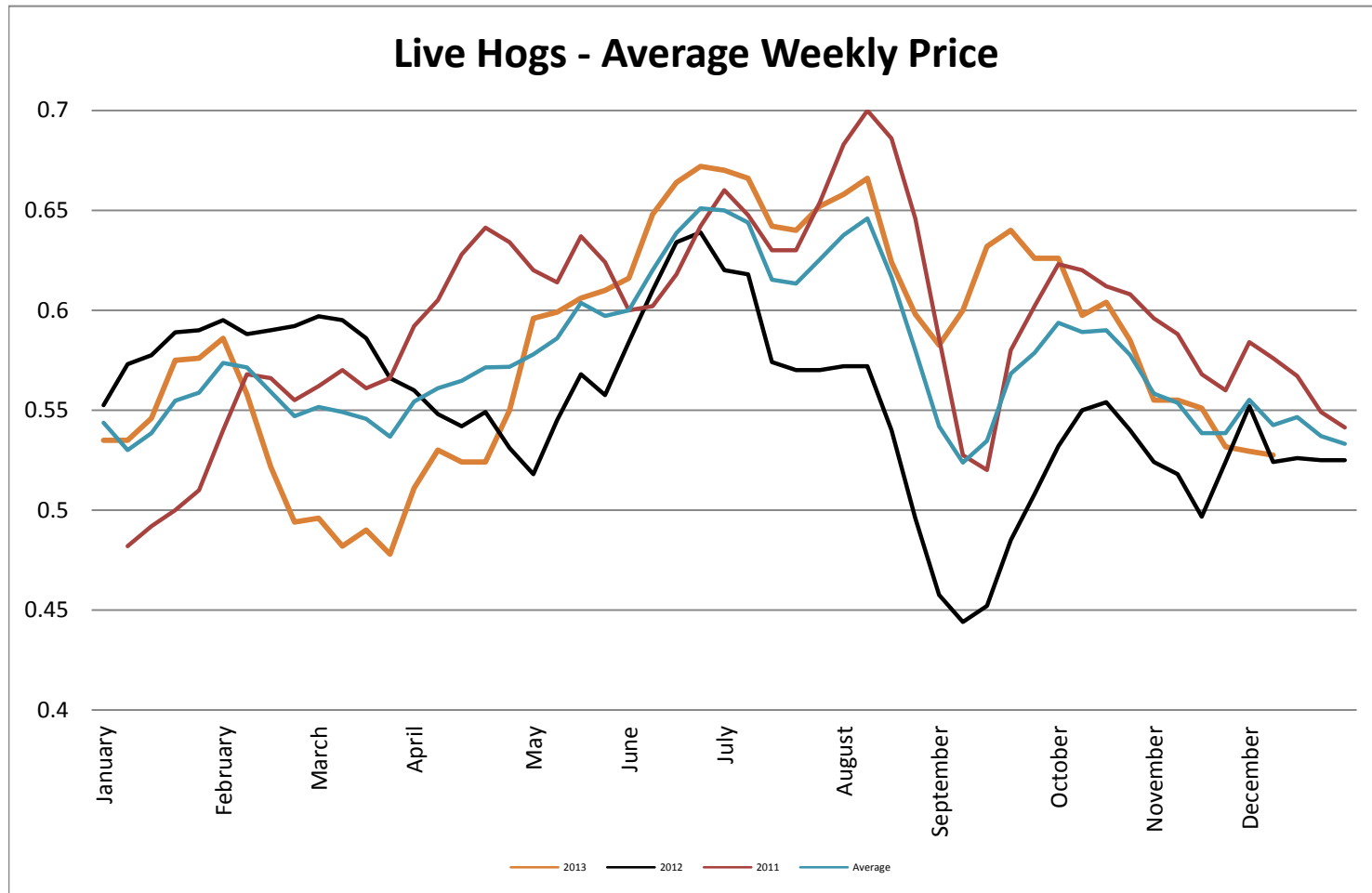
## Live Cattle - Average Weekly Price USDA - 6 State Average



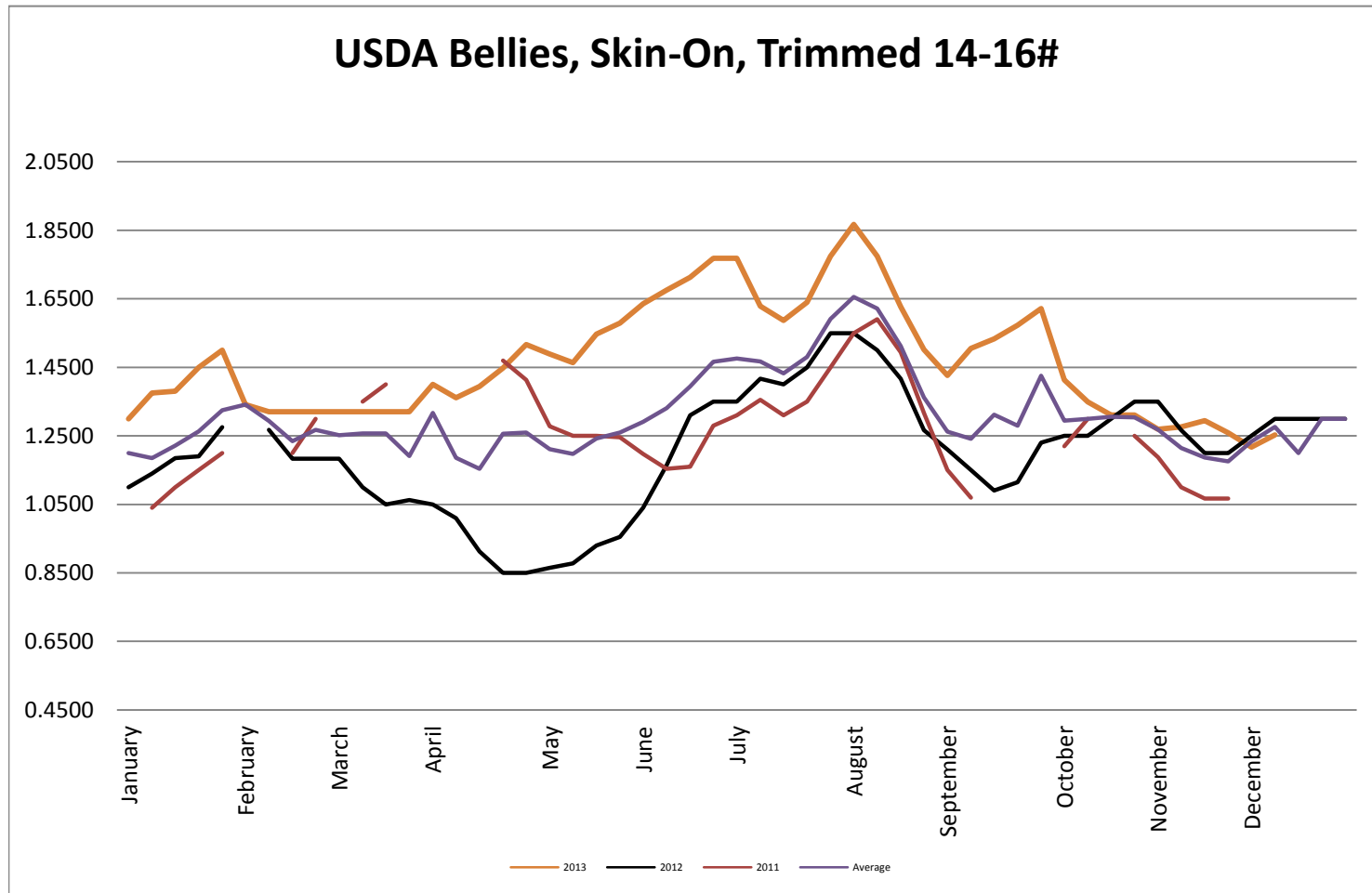
## USDA Coarse ground 81% Steer & Heifer Source



## USDA Live Hogs - Average Weekly Price

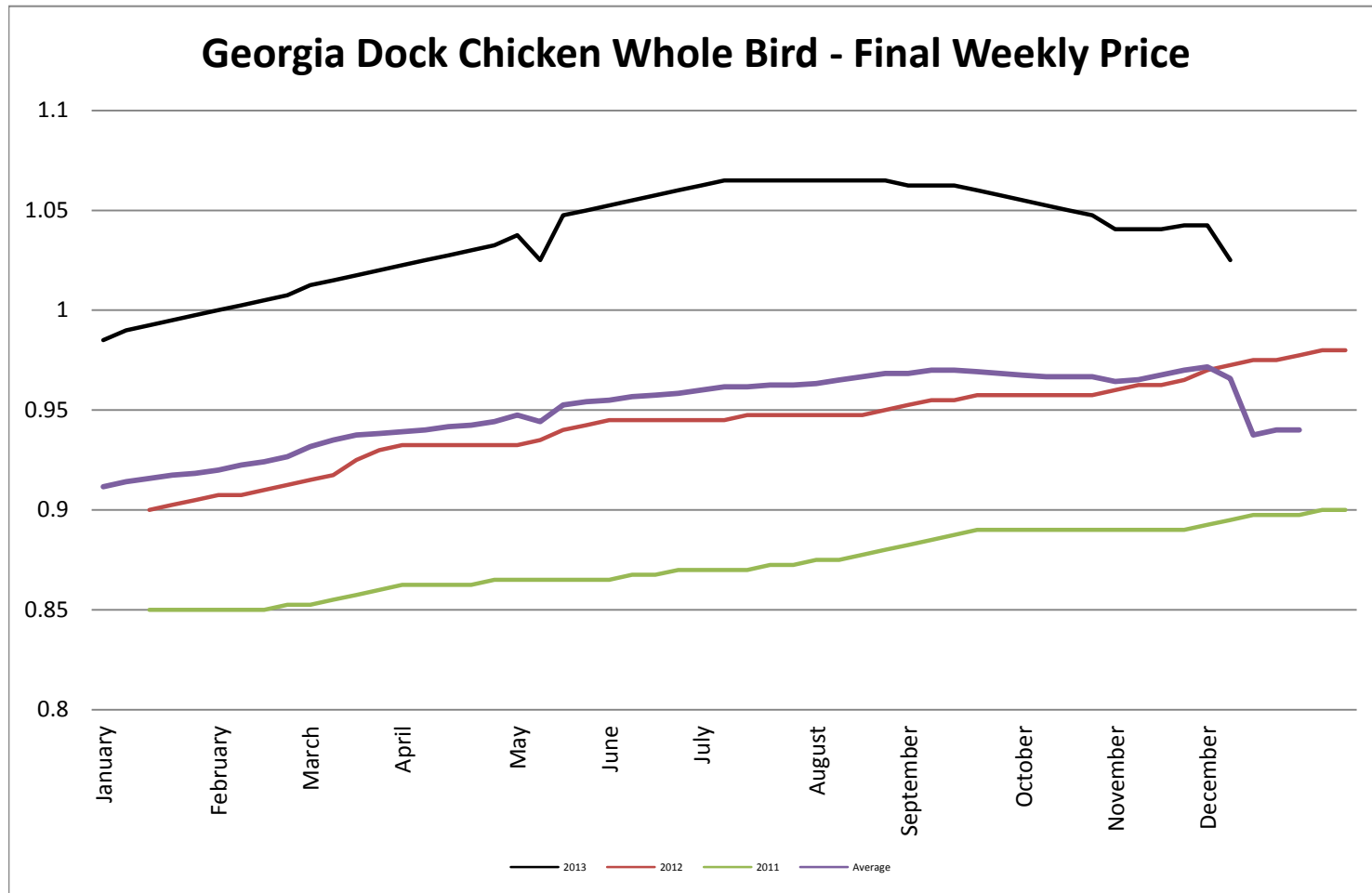


## USDA Bellies, Skin-On, Trimmed 14-16#

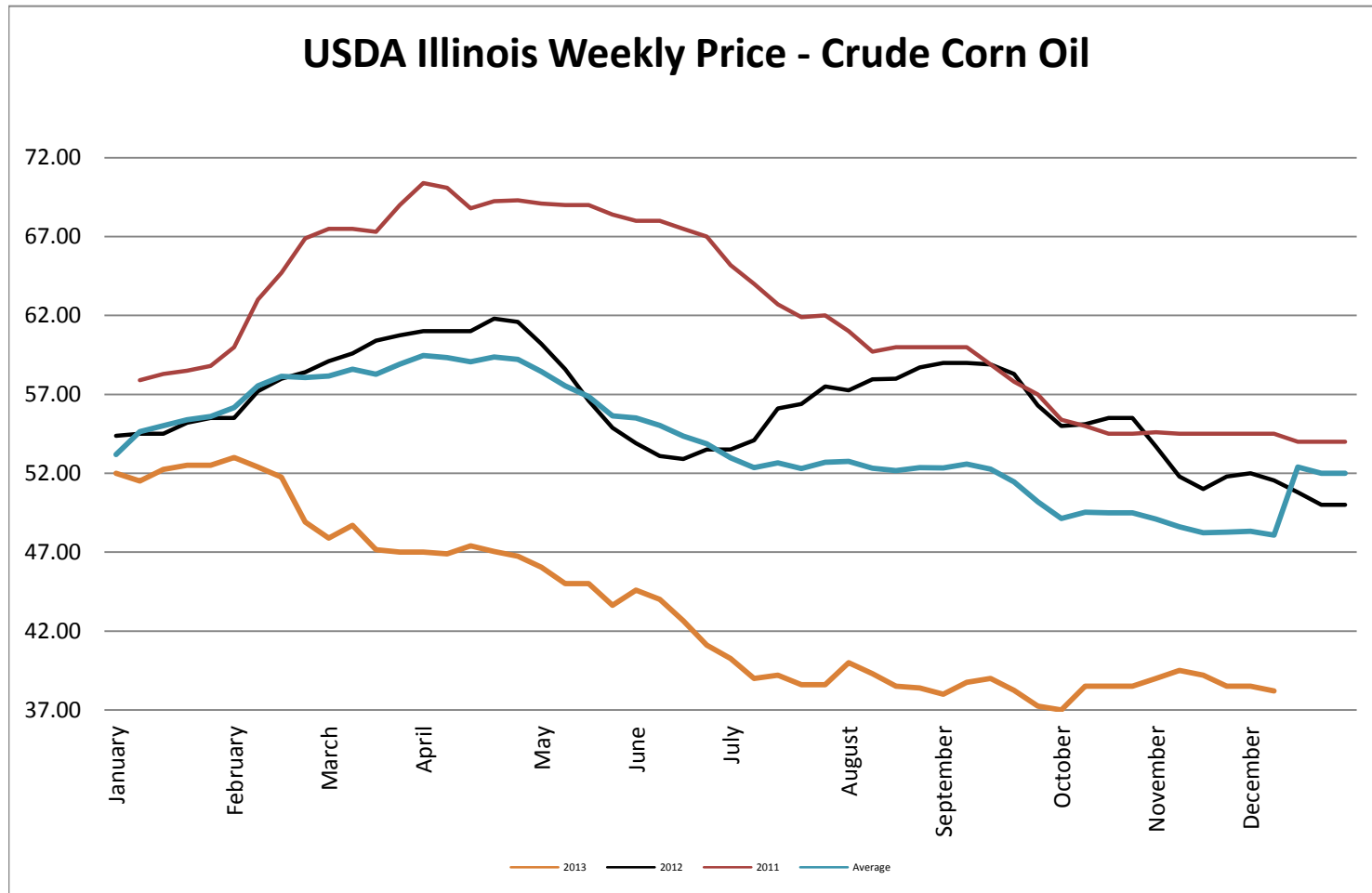




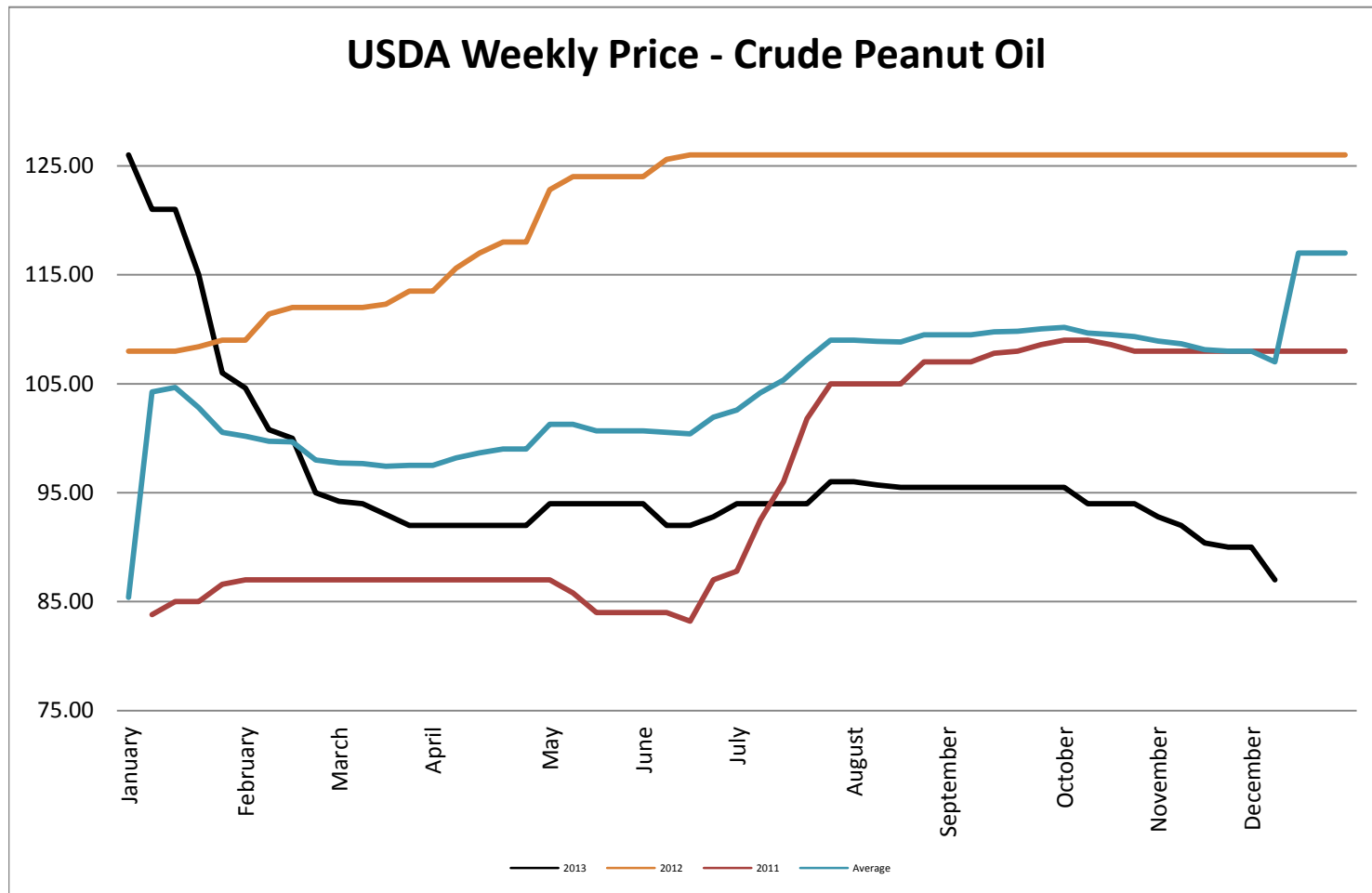
## Georgia Dock Chicken - Final Weekly Price



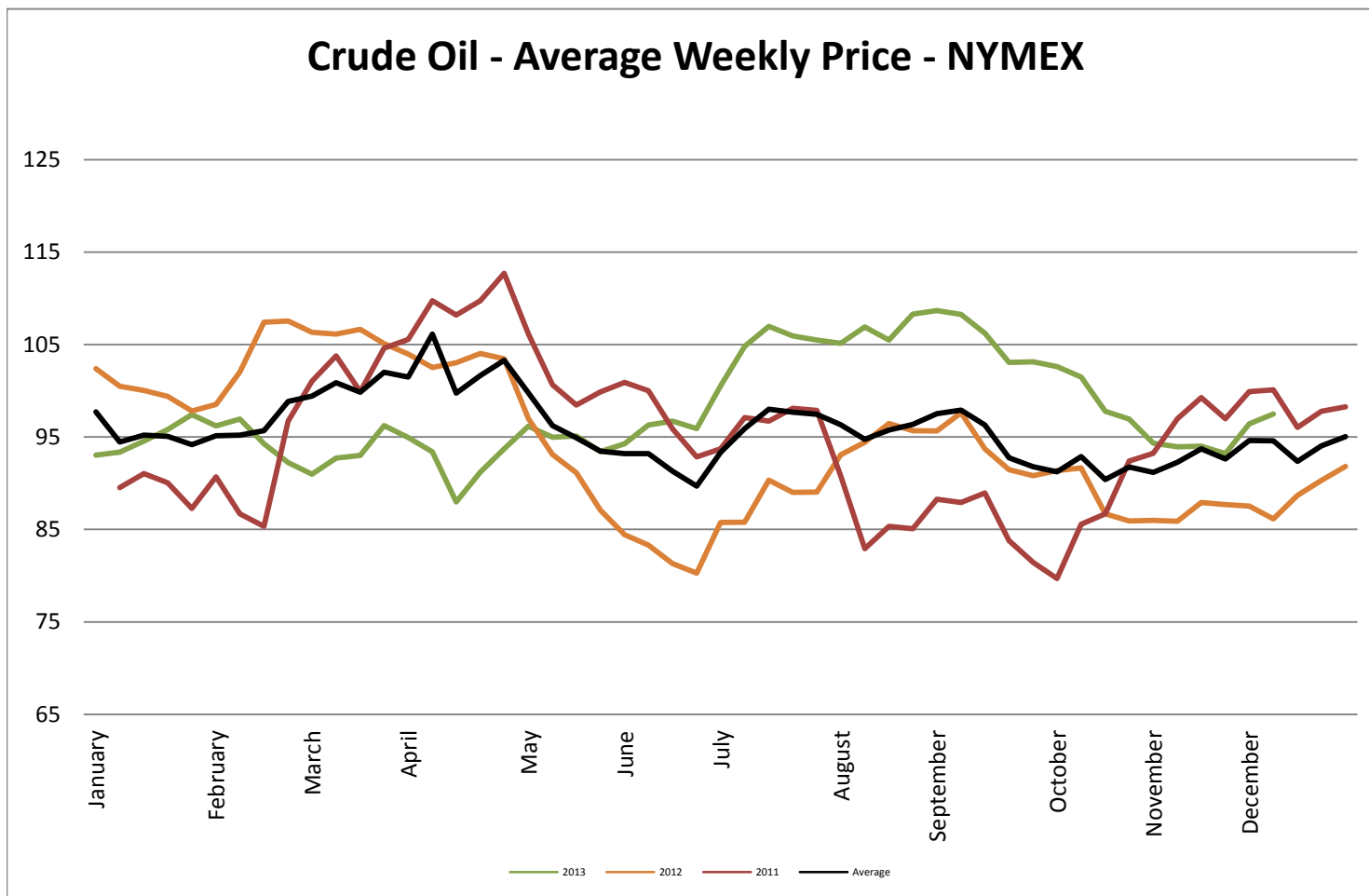
## USDA Weekly Price - Crude Corn Oil



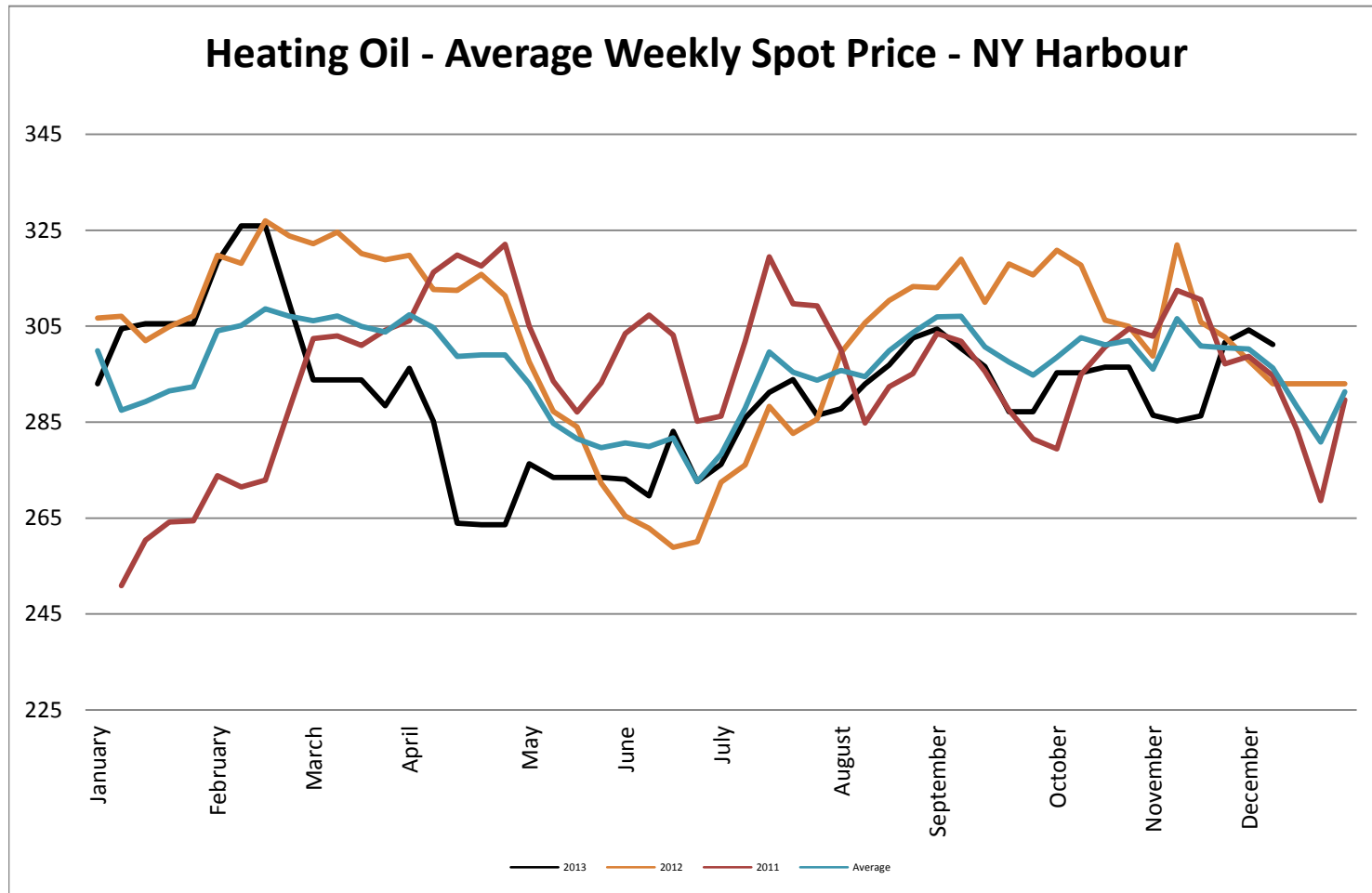
## USDA Weekly Price - Crude Peanut Oil



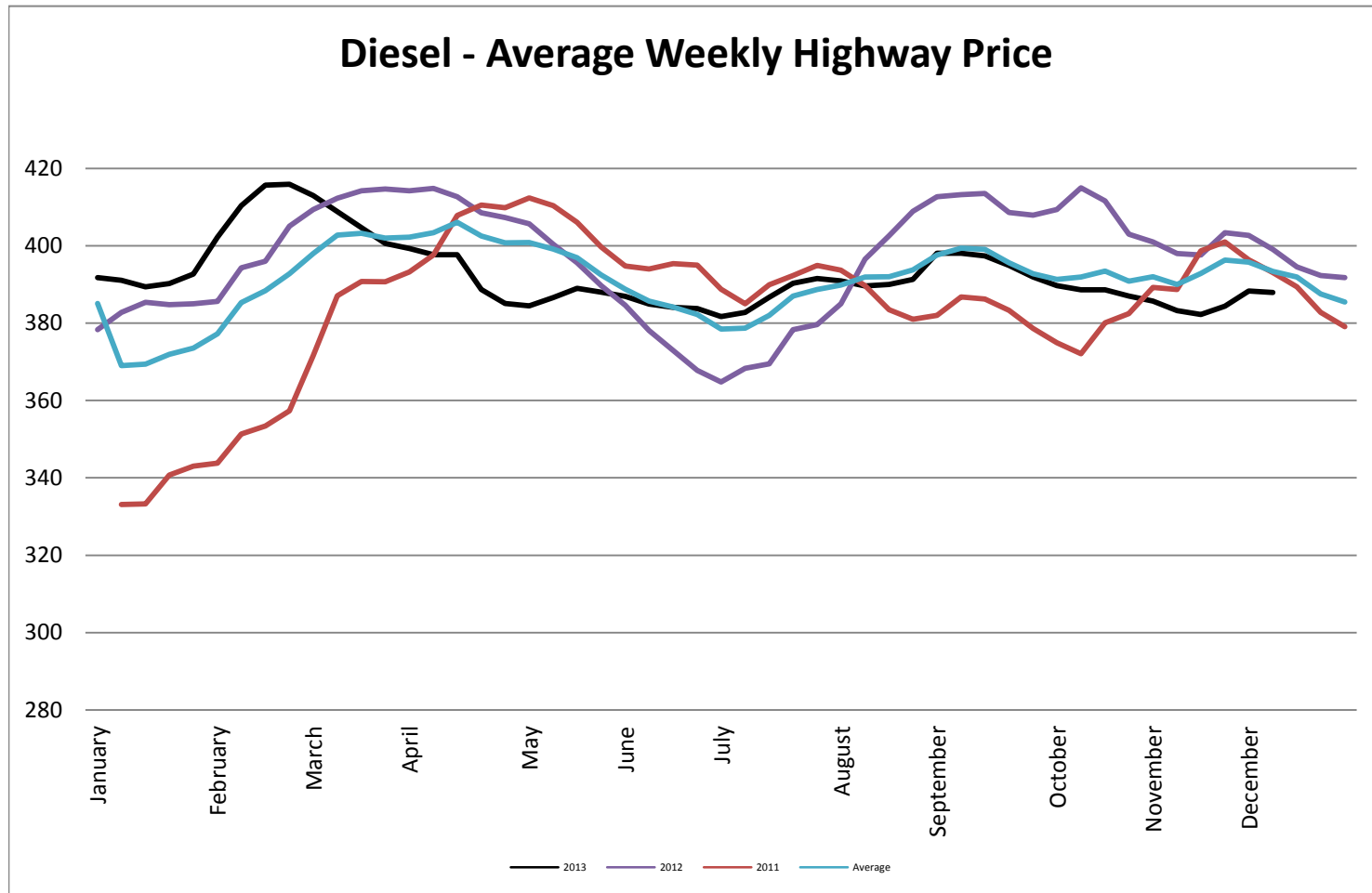
## Crude Oil - Average Weekly Price - NYMEX



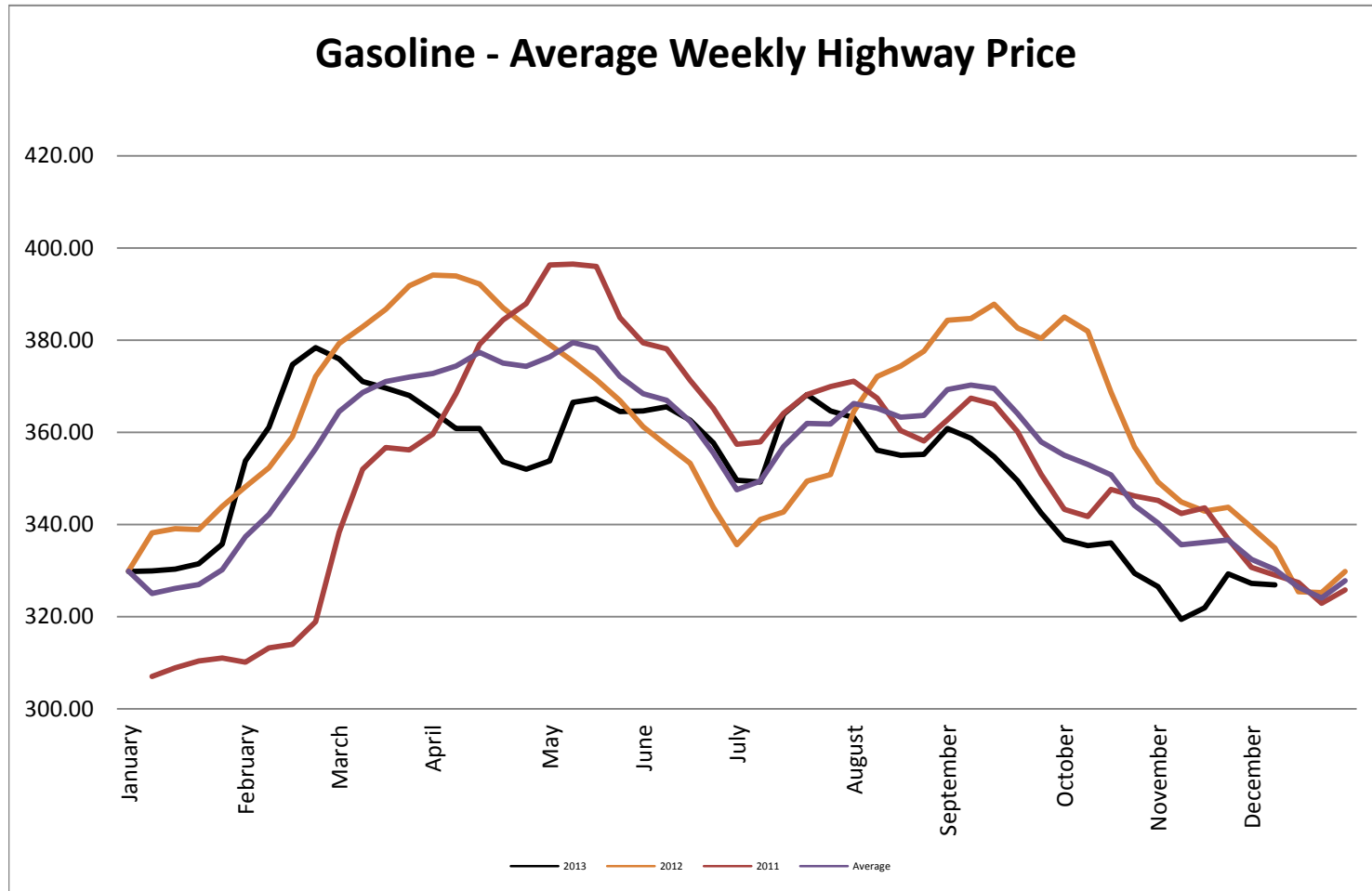
## Heating Oil - Average Weekly Spot Price - NY Harbour



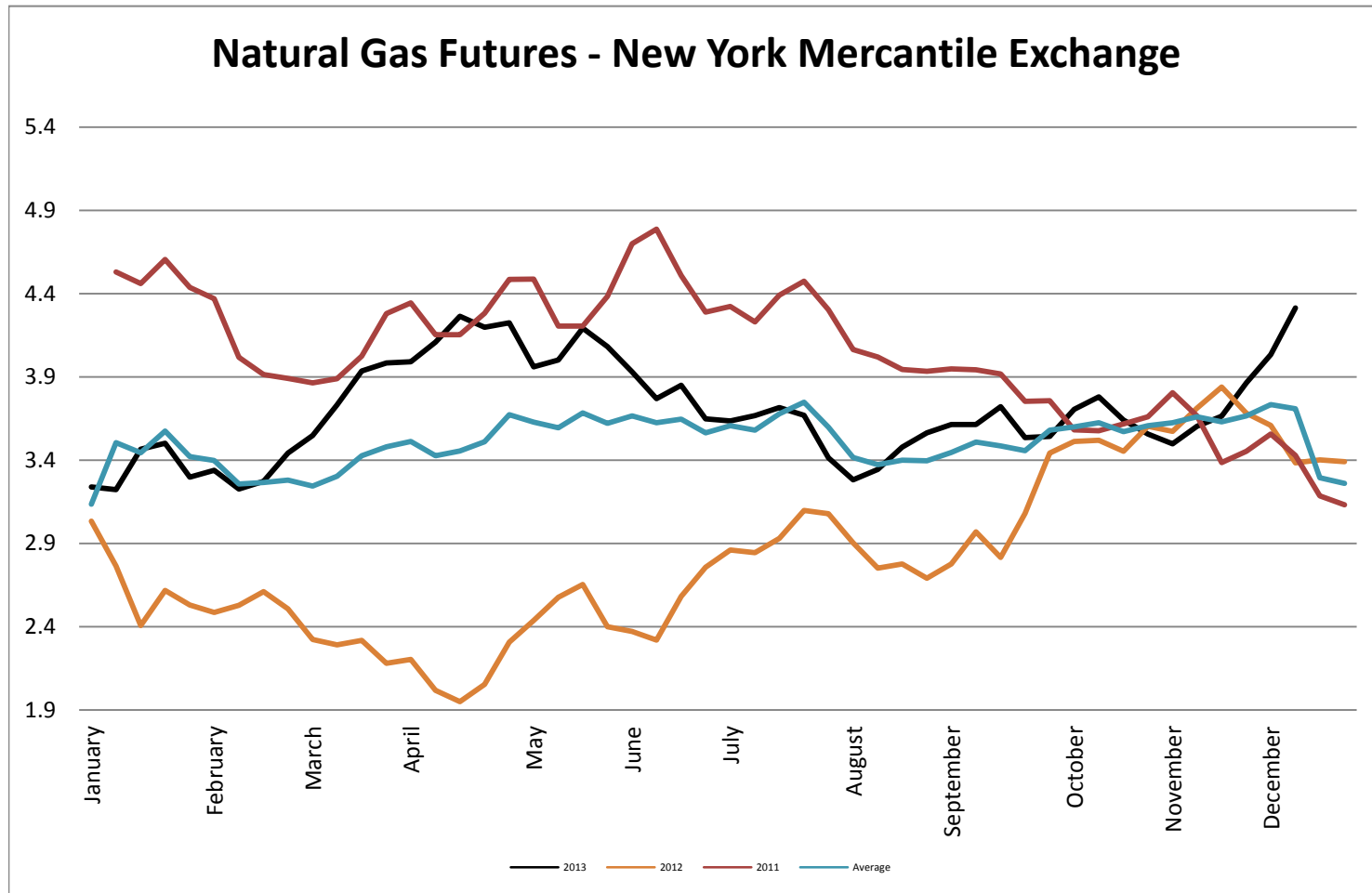
## Diesel - Average Weekly Highway Price



## Gasoline Unleaded - Average Weekly Highway Price

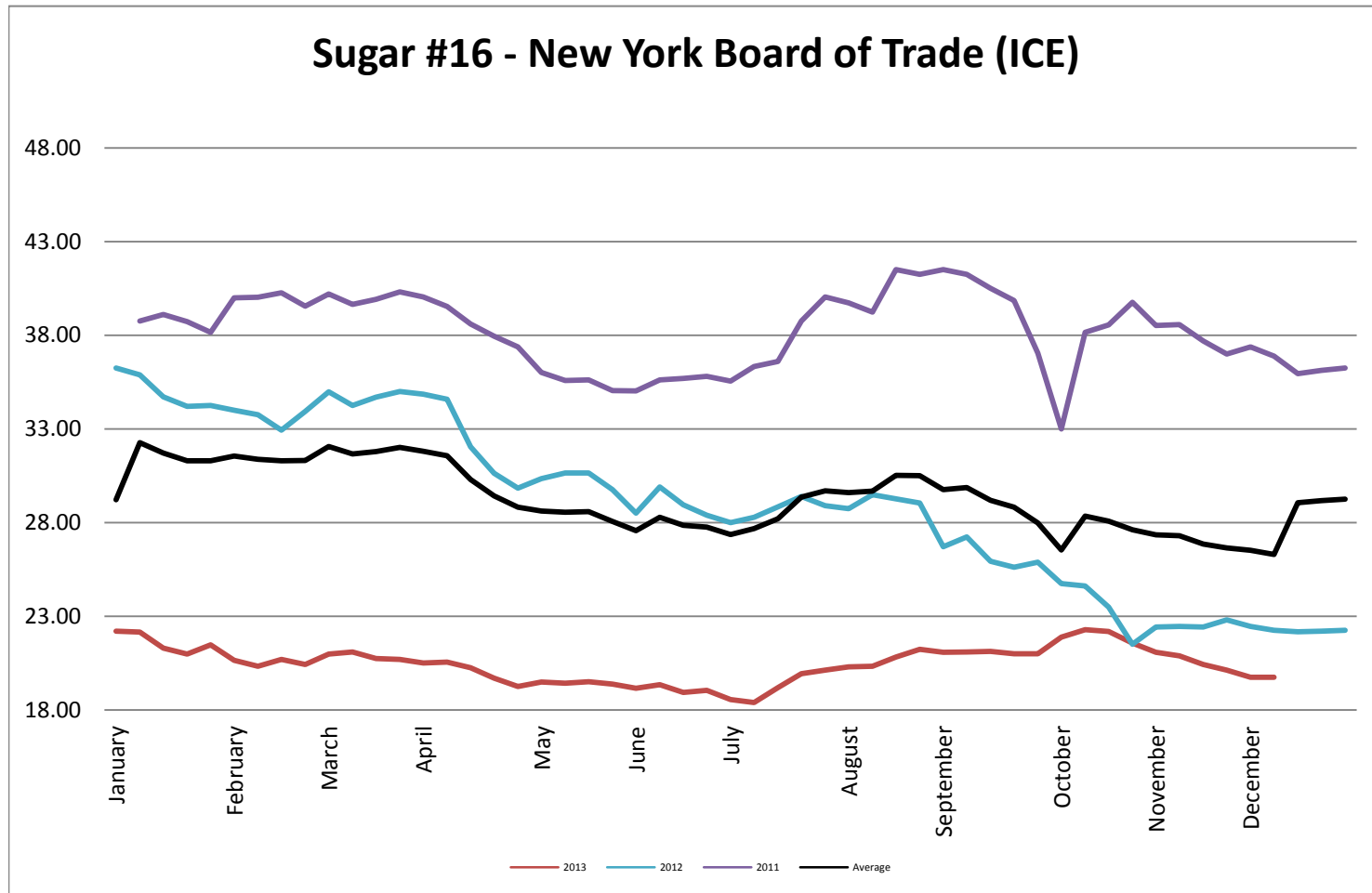


## Natural Gas Futures - New York Mercantile Exchange





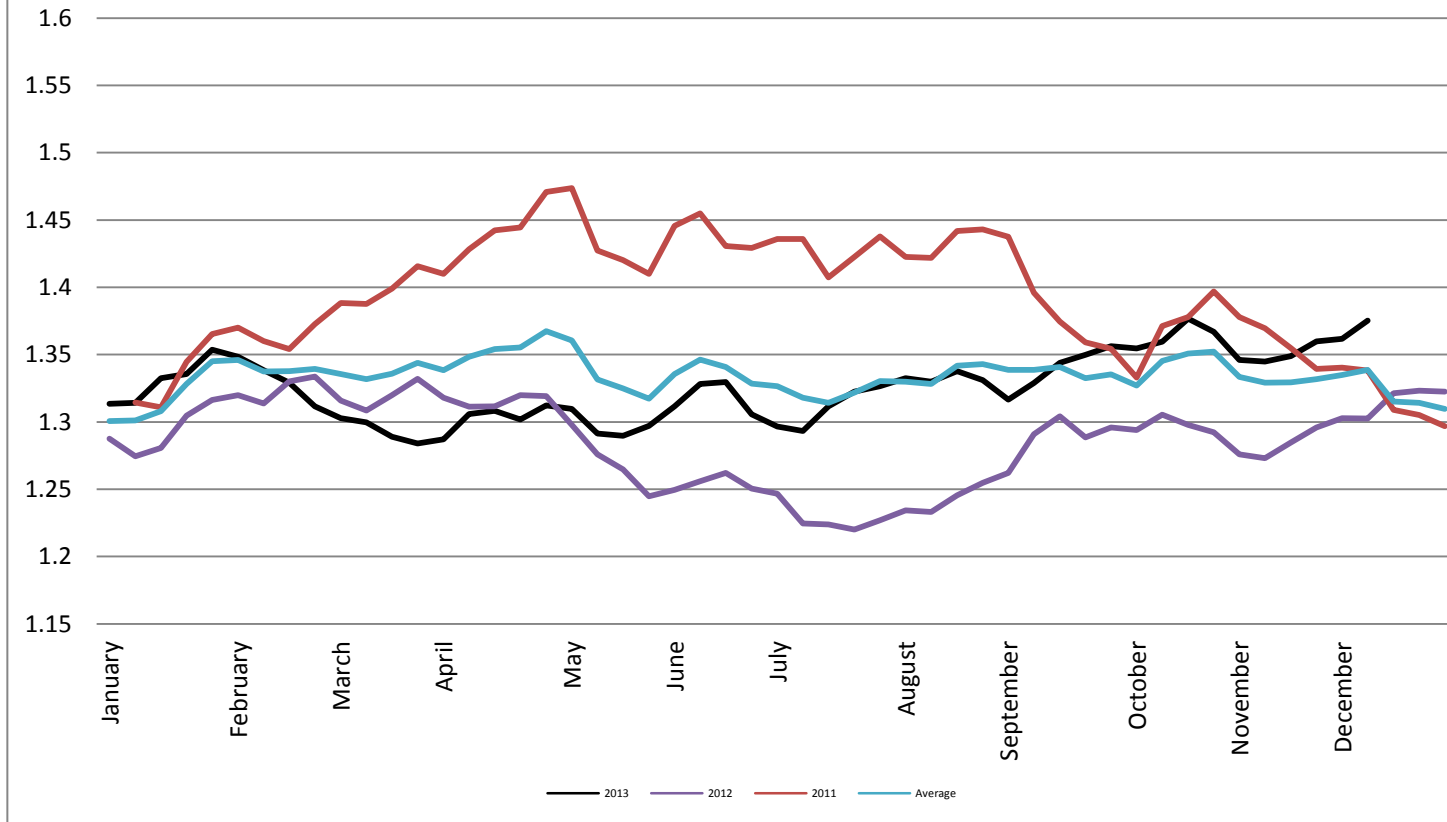
## Sugar #16 - New York Board of Trade (ICE)



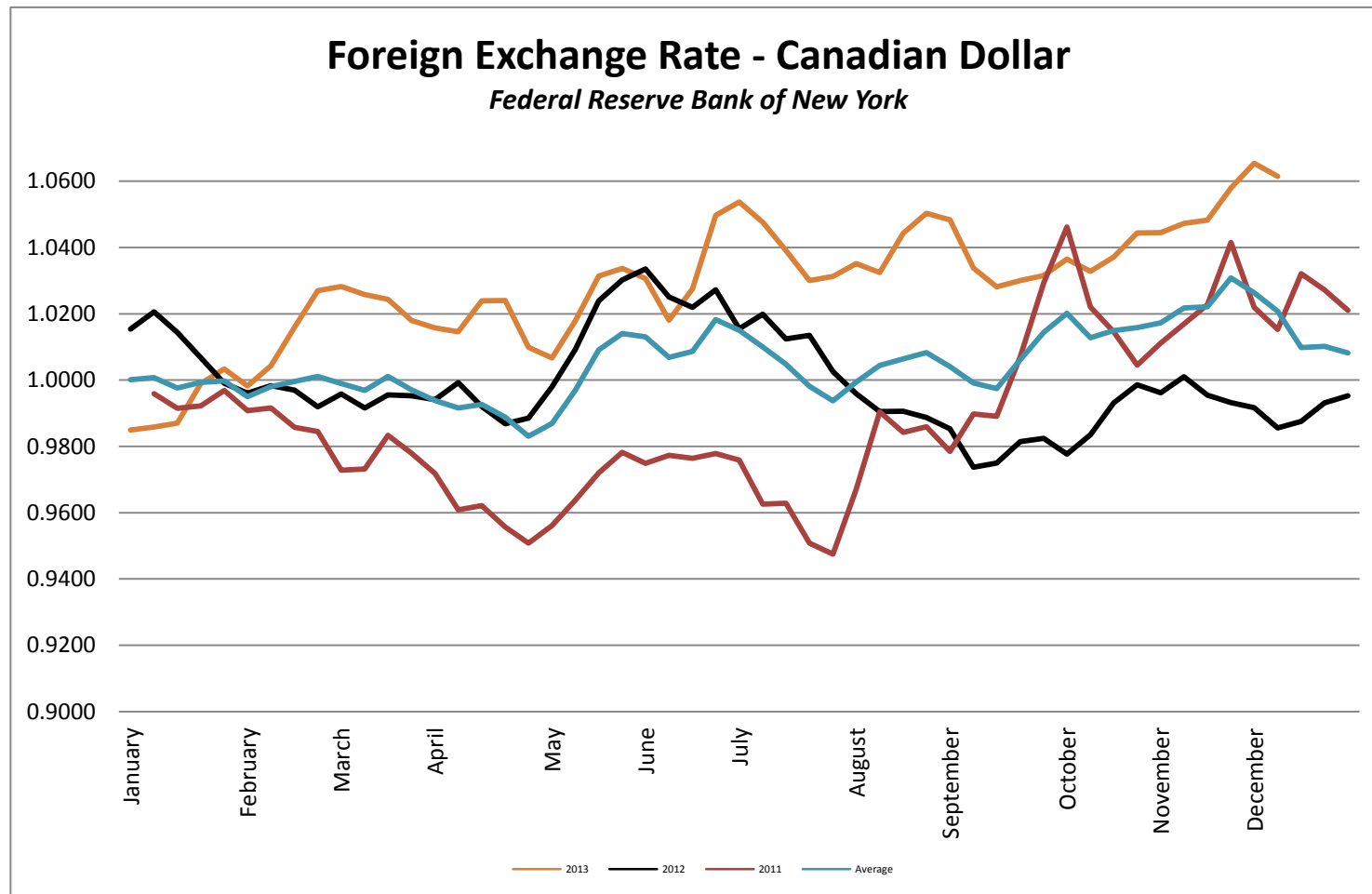
## Foreign Exchange Rate - Euro, EMU Members

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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*

