

## Commodity Activity - Weekly Average

4/28/2014		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
<a href="#">Corn</a>	↑	506.95	499.30	464.50	689.20	1.53%	-26.44%
<a href="#">Soybean</a>	↑	1503.5	1483.4	1388.3	1454.6	1.35%	3.36%
<a href="#">Soy Meal</a>	↑	495.72	482.88	455.95	422.34	2.66%	17.37%
<a href="#">Soybean Oil</a>	↓	0.4190	0.4275	0.4043	0.4896	-1.99%	-14.42%
<a href="#">Rough Rice</a>	↑	15.50	15.42	15.48	15.20	0.52%	1.97%
<a href="#">Wheat</a>	↑	705.55	681.40	633.94	714.40	3.54%	-1.24%
<a href="#">Cheddar Barrel</a>	↓	2.125	2.212	0.000	1.685	-3.91%	26.11%
<a href="#">Cheddar Block</a>	↓	2.135	2.221	2.243	1.894	-3.85%	12.75%
<a href="#">Milk Class III</a>	↓	23.34	24.26	0.00	18.04	-3.78%	29.42%
<a href="#">Butter AA</a>	↑	1.970	1.897	0.000	1.681	3.82%	17.16%

Source: CME Group

### USDA Weekly Prices

<a href="#">Live Cattle</a>	↓	1.461	1.466	0.000	1.287	-0.30%	13.59%
<a href="#">Course Ground Beef</a>	↔	2.400	2.400	0.000	2.150	0.00%	11.62%
<a href="#">Live Hog</a>	↓	0.7575	0.7915	0.6596	0.5500	-4.30%	37.73%
<a href="#">Pork Bellies</a>	↓	1.50	1.77	0.00	1.66	-15.25%	-9.45%
<a href="#">Chicken Whole (GA Dock)</a>	↑	1.0825	1.0800	1.0546	1.0325	0.23%	4.84%
<a href="#">Crude Corn Oil</a>	↓	41.55	42.00	41.53	47.25	-1.07%	-12.06%
<a href="#">Crude Peanut Oil</a>	↑	70.00	68.80	72.91	92.00	1.74%	-23.91%

Source: USDA

### NYMEX Futures & Retail

<a href="#">Crude Oil</a>	↓	100.21	102.10	99.38	93.72	-1.85%	6.93%
<a href="#">Heating Oil No.2 Spot</a>	↔	291.70	291.70	297.63	266.82	0.00%	9.32%
<a href="#">On Highway Diesel</a>	↑	397.50	397.10	396.28	385.10	0.10%	3.22%
<a href="#">On Highway Gasoline</a>	↑	387.30	368.30	347.91	352.00	5.16%	10.03%
<a href="#">Natural Gas</a>	↑	4.767	4.704	4.693	4.225	1.34%	12.83%

Source: New York Mercantile Exchange

### Federal Reserve

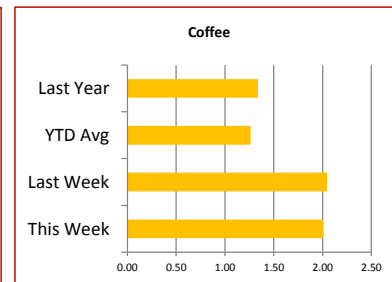
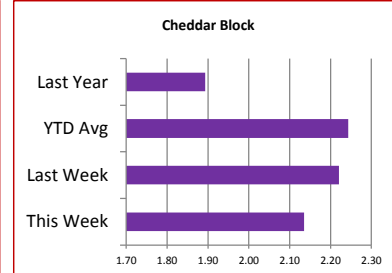
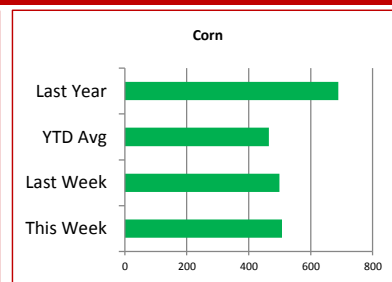
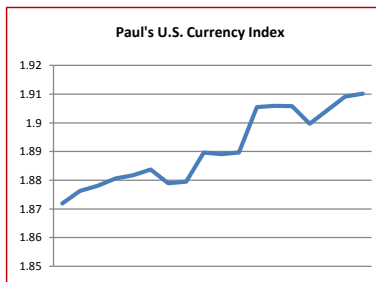
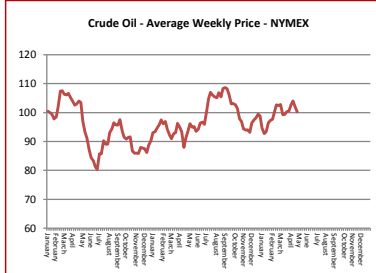
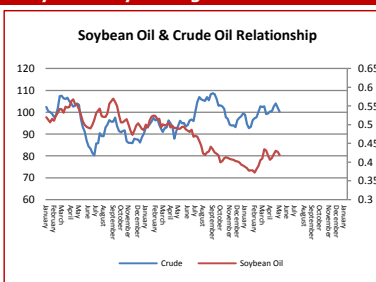
<a href="#">*Euro</a>	↑	1.3854	1.3816	1.3725	1.3122	0.28%	5.58%
<a href="#">*British Pound</a>	↑	1.6855	1.6801	1.6594	1.5532	0.32%	8.52%
<a href="#">Canadian Dollar</a>	↓	1.0974	1.1027	1.1003	1.0099	-0.48%	8.66%
<a href="#">Chinese Yuan</a>	↑	6.258	6.241	6.133	6.161	0.27%	1.57%
<a href="#">Swiss Frank</a>	↓	0.880	0.883	0.891	0.933	-0.33%	-5.69%

Source: Federal Reserve Bank of New York

### NYBOT Futures

<a href="#">Sugar 16</a>	↓	24.60	24.70	20.41	19.25	-0.40%	27.79%
<a href="#">Coffee</a>	↓	2.0060	2.0475	1.2642	1.3390	-2.03%	49.81%

Source: Intercontinental Exchange



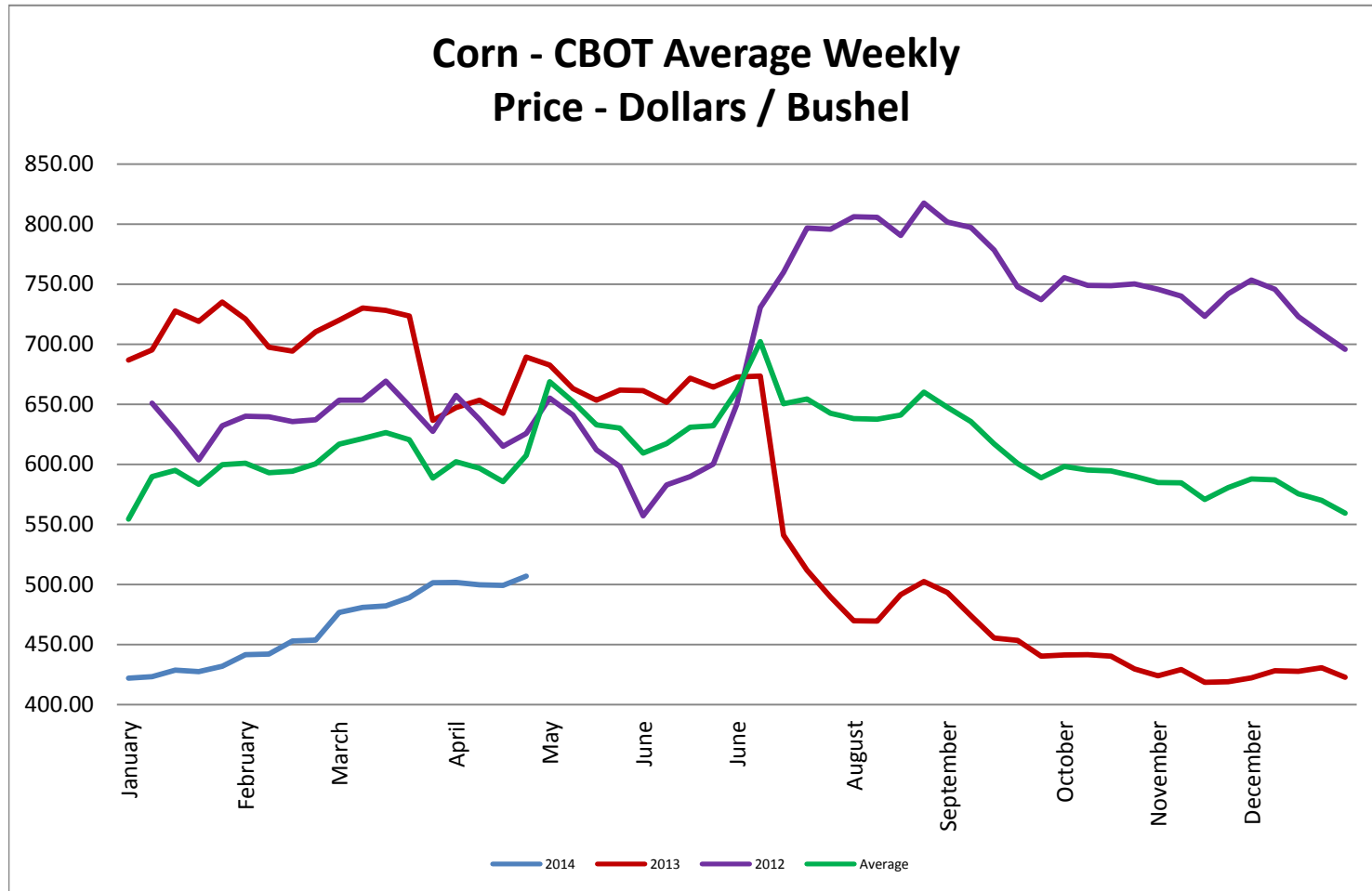
## Market Commentary

**Commentary:** Last week we saw some relief for soybean oil as traders were profit takers. Beans traded down later in the week and soybean oil followed that trend, but did not end the week in positive territory. The bean market is struggling to achieve big gains currently, as there is talk of more cargoes coming to the U.S. from Brazil. Even though beans were positive and behind where I thought they would be, it is very clear looking at the charts and the table above that the soybean complex is very tight. We are now very positive over last year for beans and meal. The supply for oil is really what is keeping it down vs. last year, but that could change direction. While the soybean oil market did fall a little last week, cash values are higher than futures. The WASDE report is going to be released this week. There is going to be an approximate shift of 5 million acres over to soybeans this year. When this gets confirmed, we should see some softening of futures and cash values. New crop trading will start to lead the trading fight. Corn, wheat, etc. will be along for the ride.

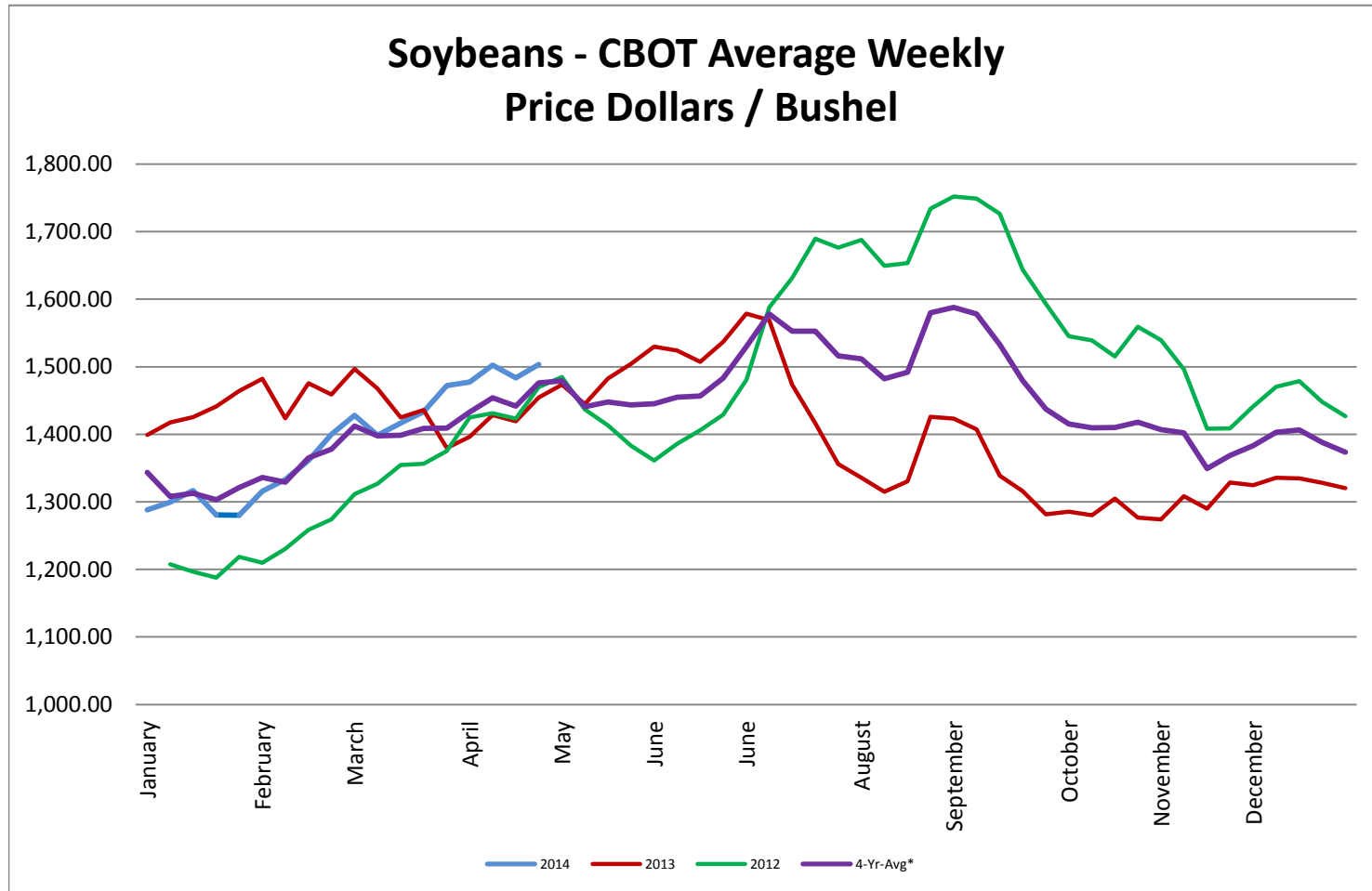
\* Used as the indexing unit of measure for this exchange rate

**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.

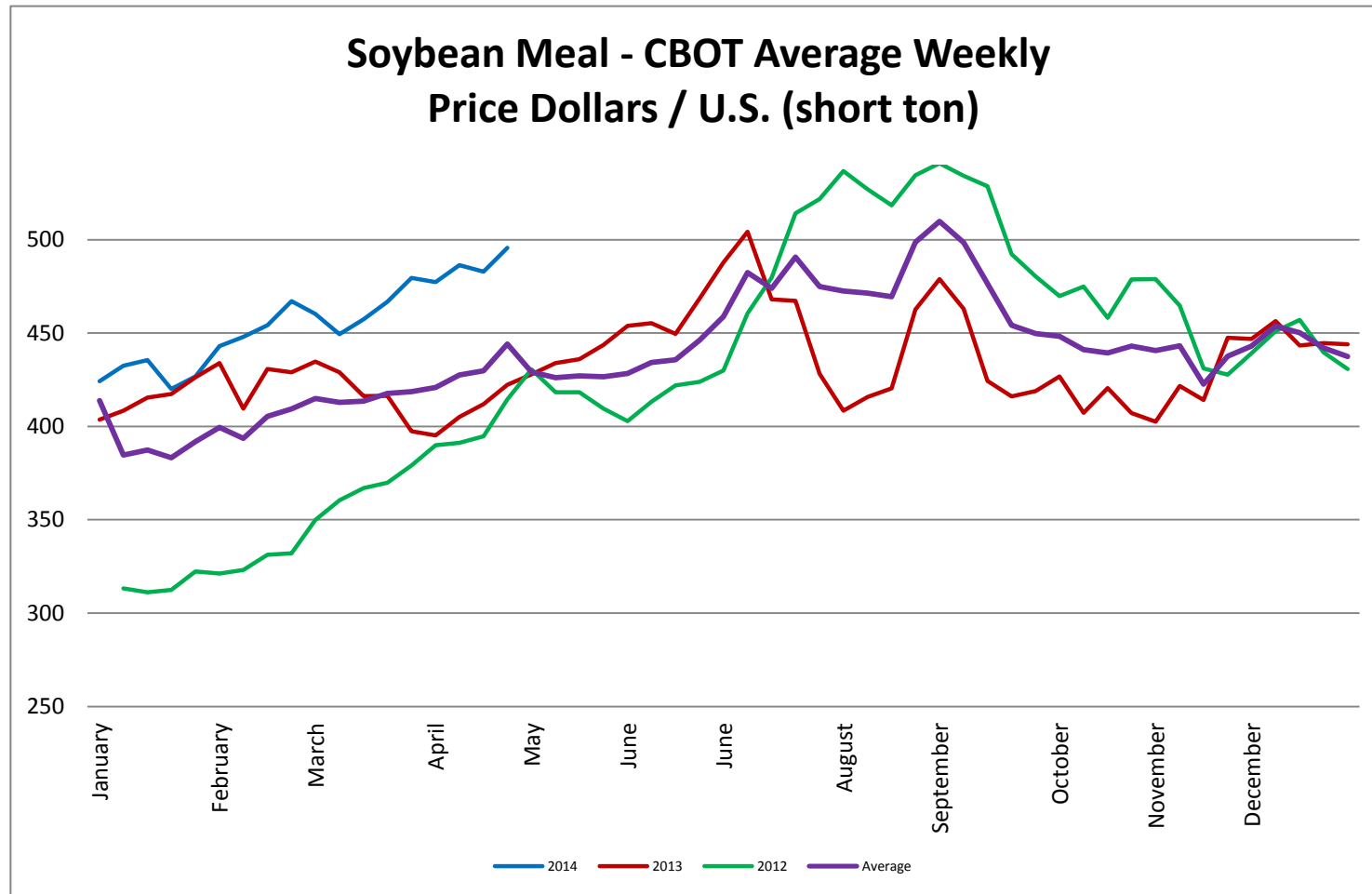
## Corn - CBOT Weekly Futures Price



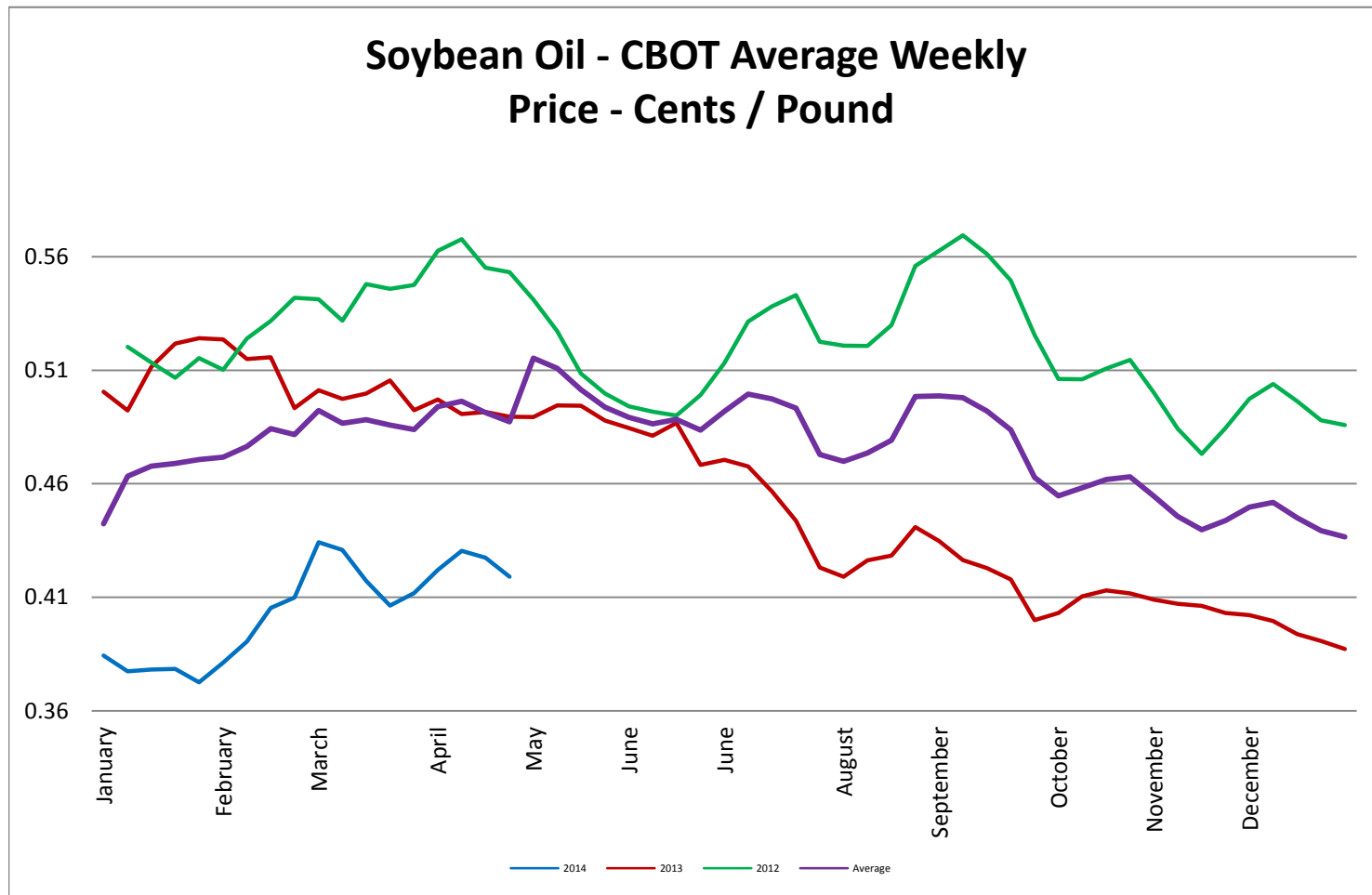
## Soybeans - CBOT Weekly Average Price - Dollars / Bushel



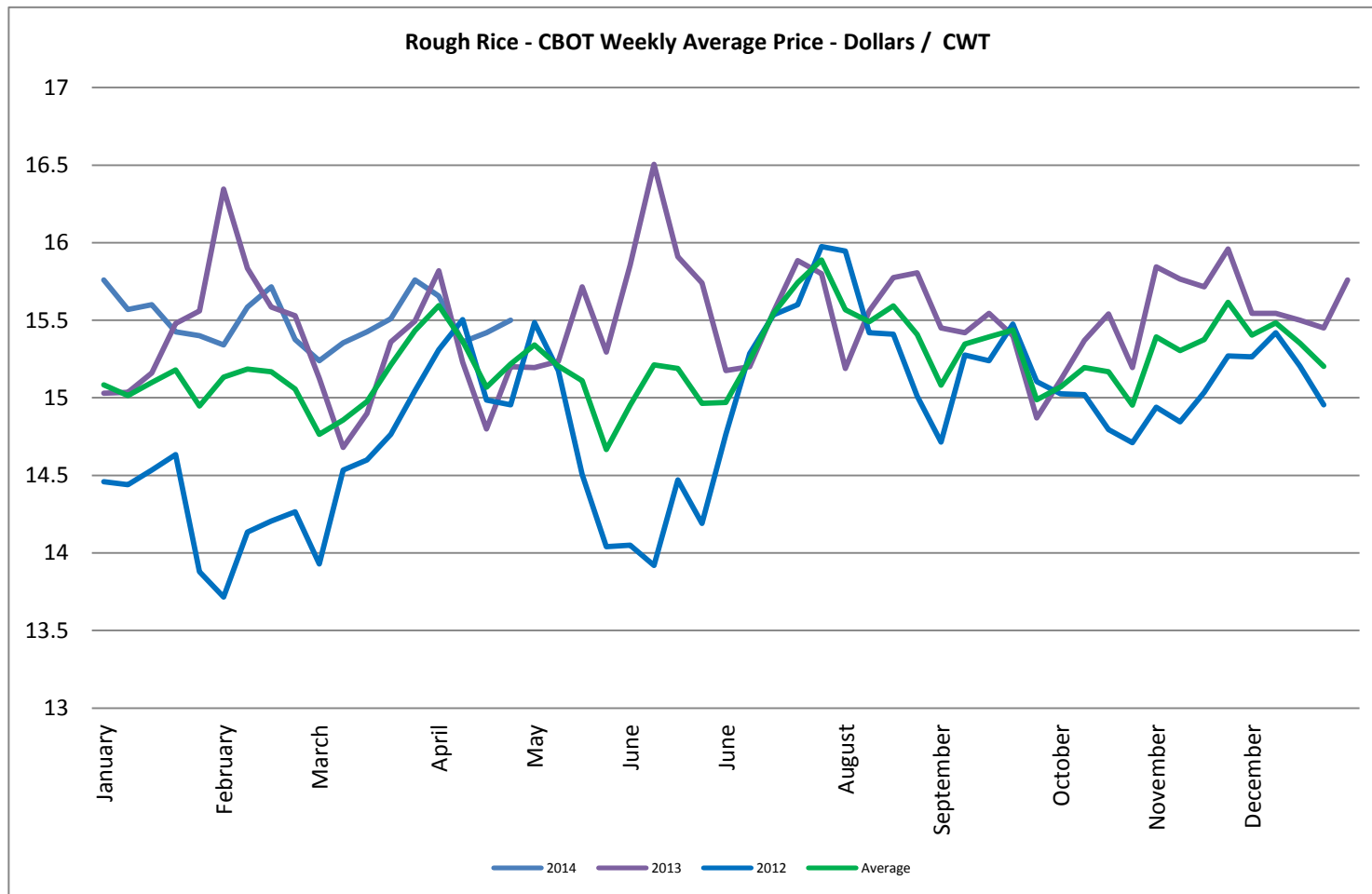
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



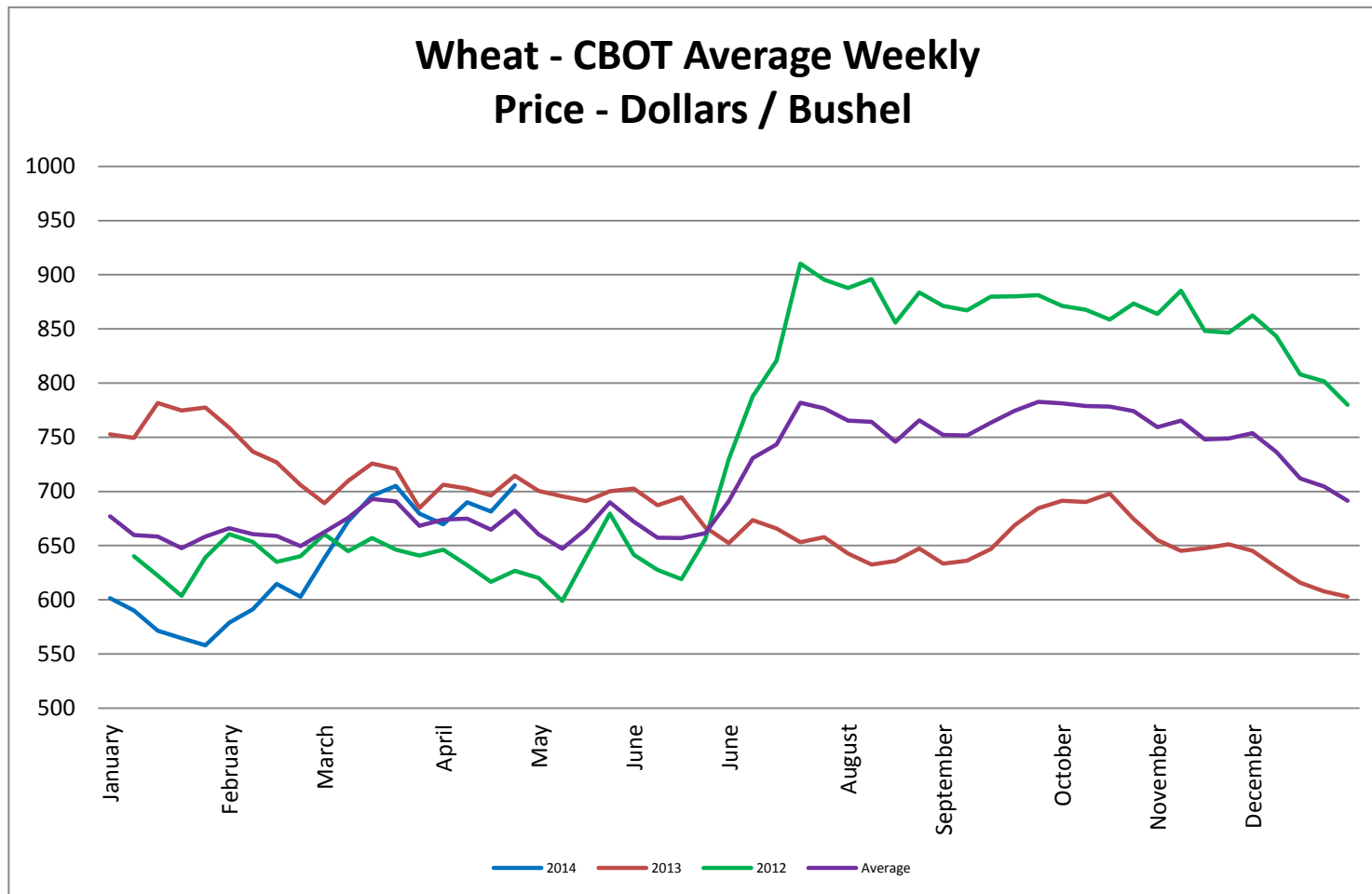
Soybean Oil - CBOT Weekly Average Price - Cents / Pound



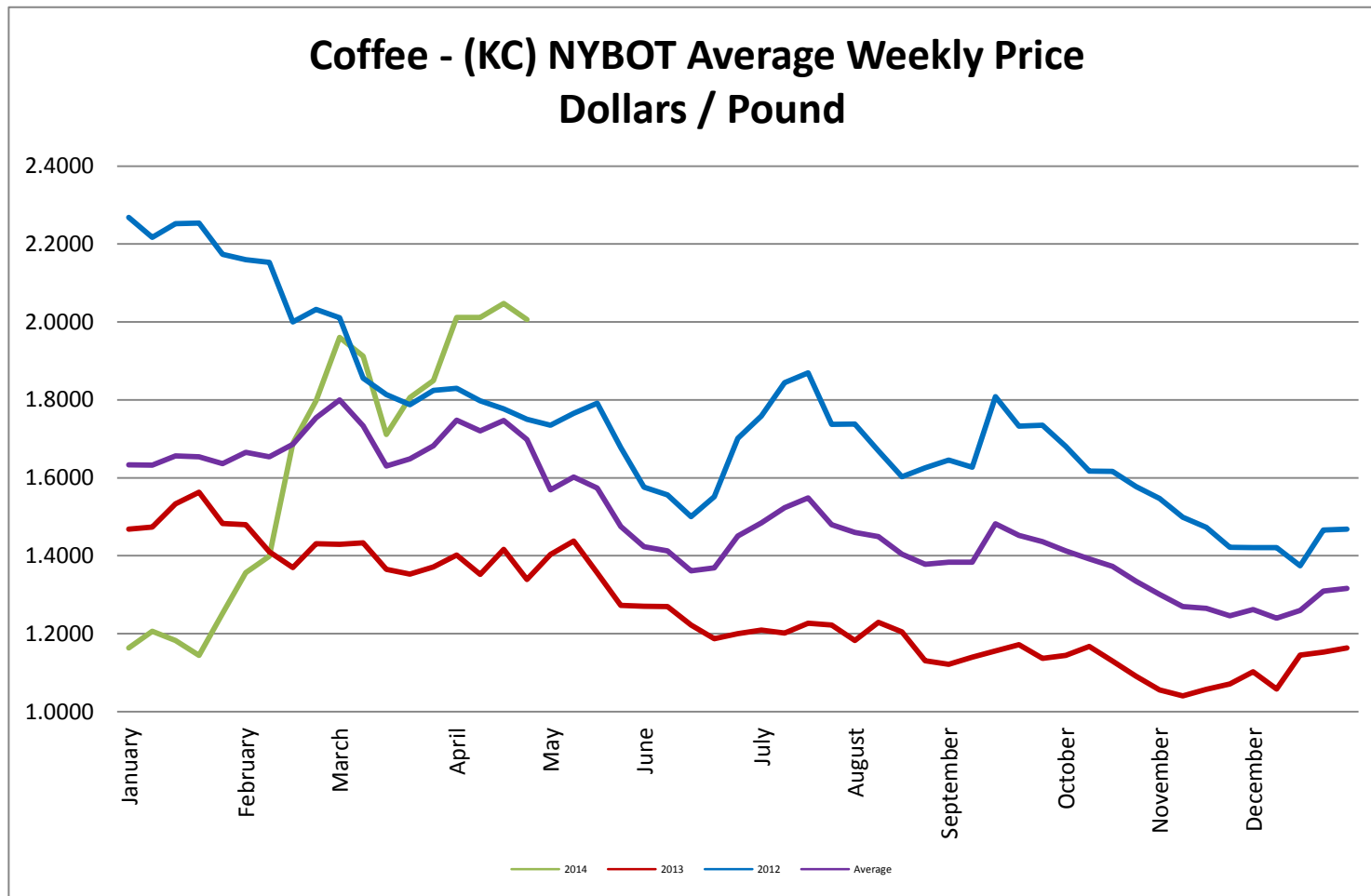
## Rough Rice - CBOT Weekly Average Price - Dollars / CWT



Wheat - CBOT Weekly Average Price - Dollars / Bushel

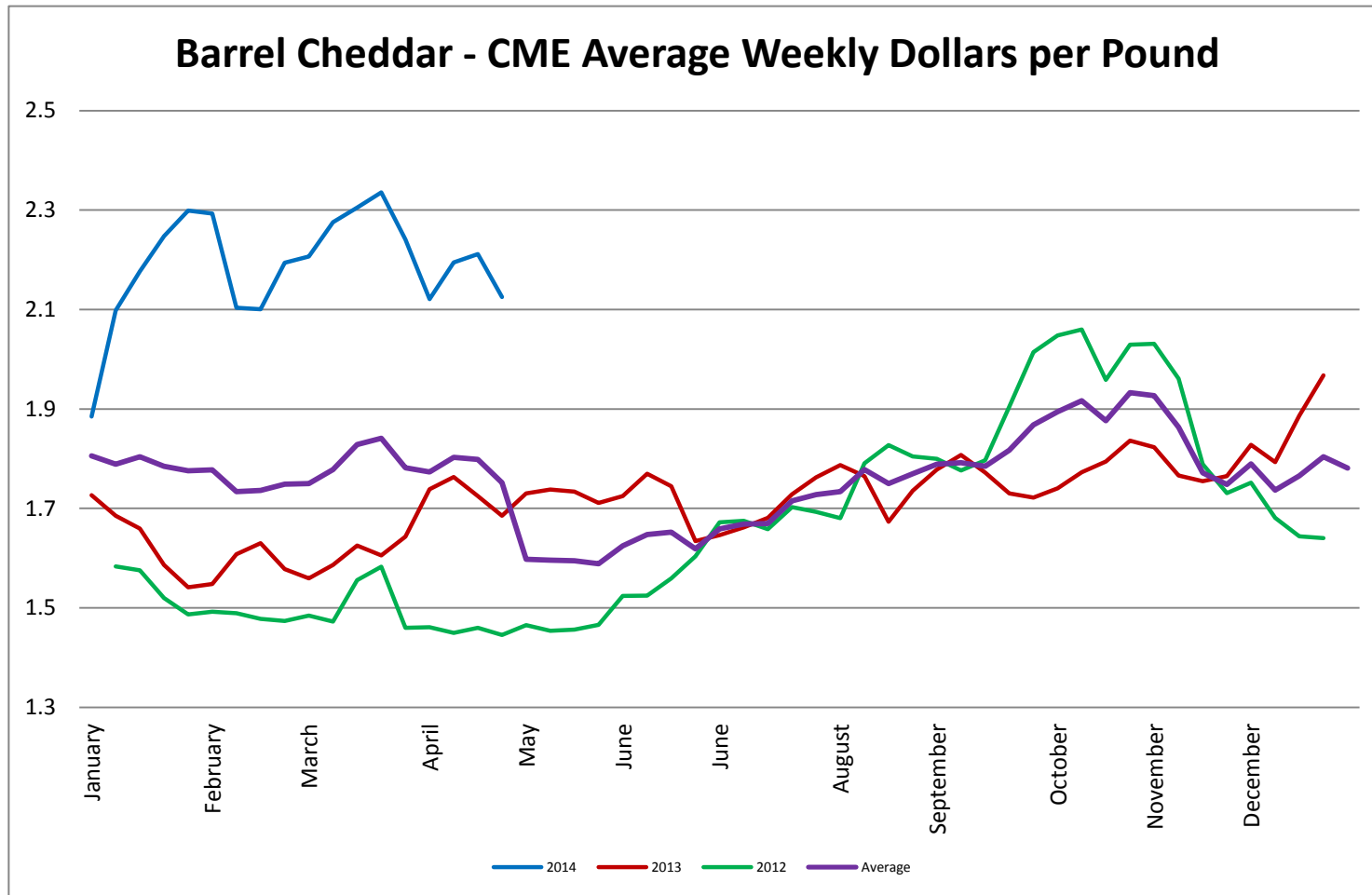


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound

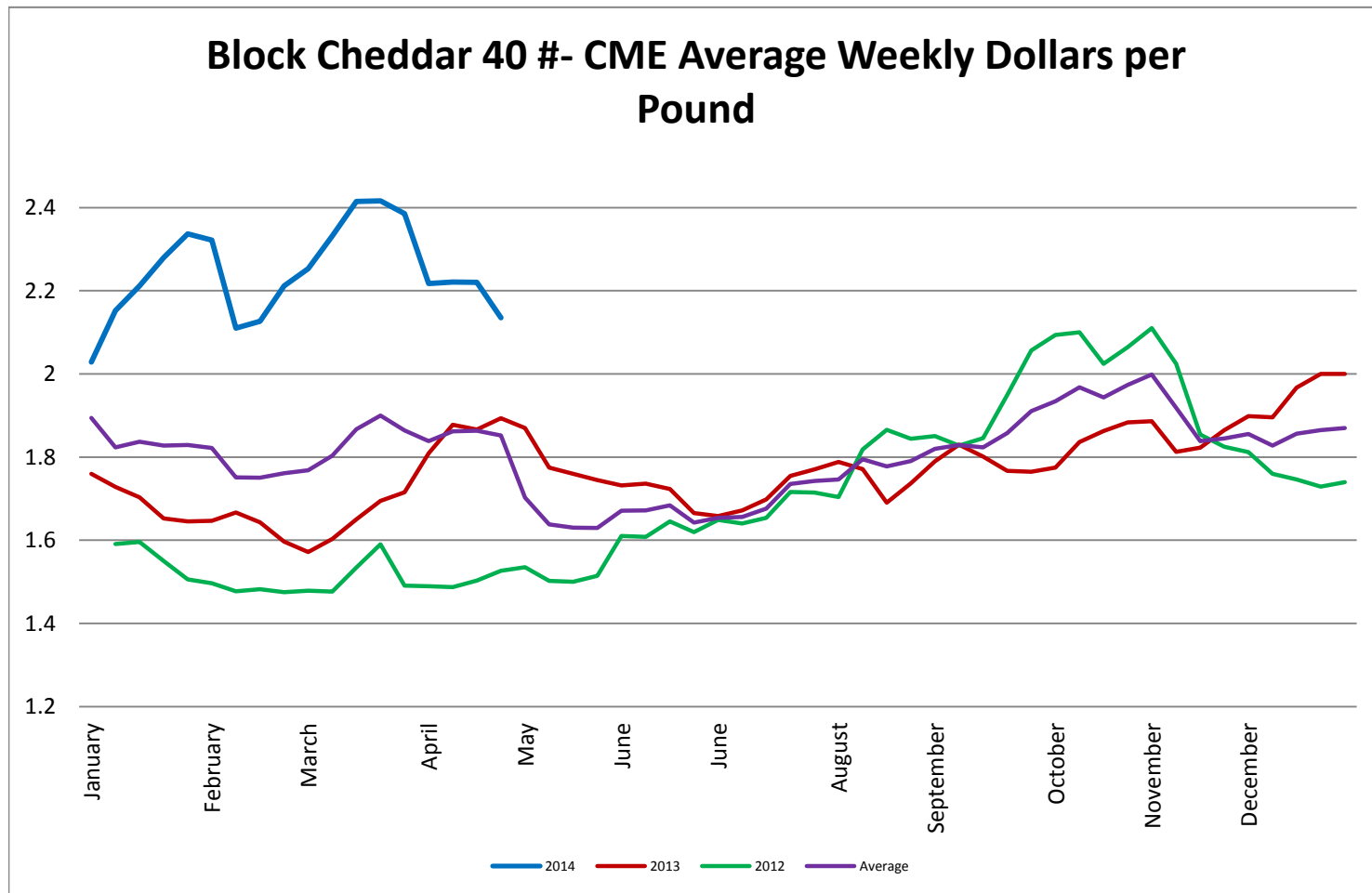




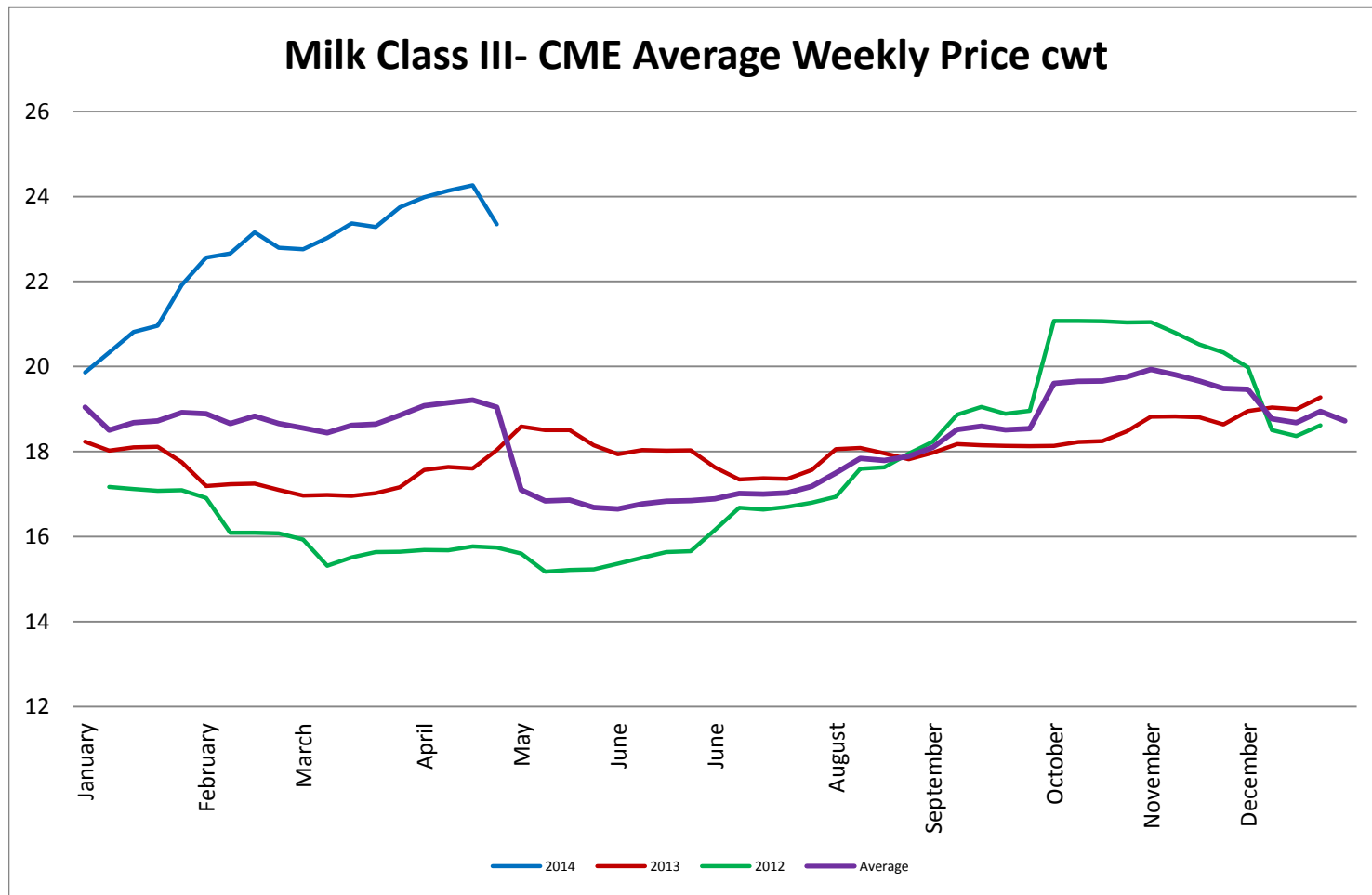
## Barrel Cheddar - CME Average Weekly Price / Pound



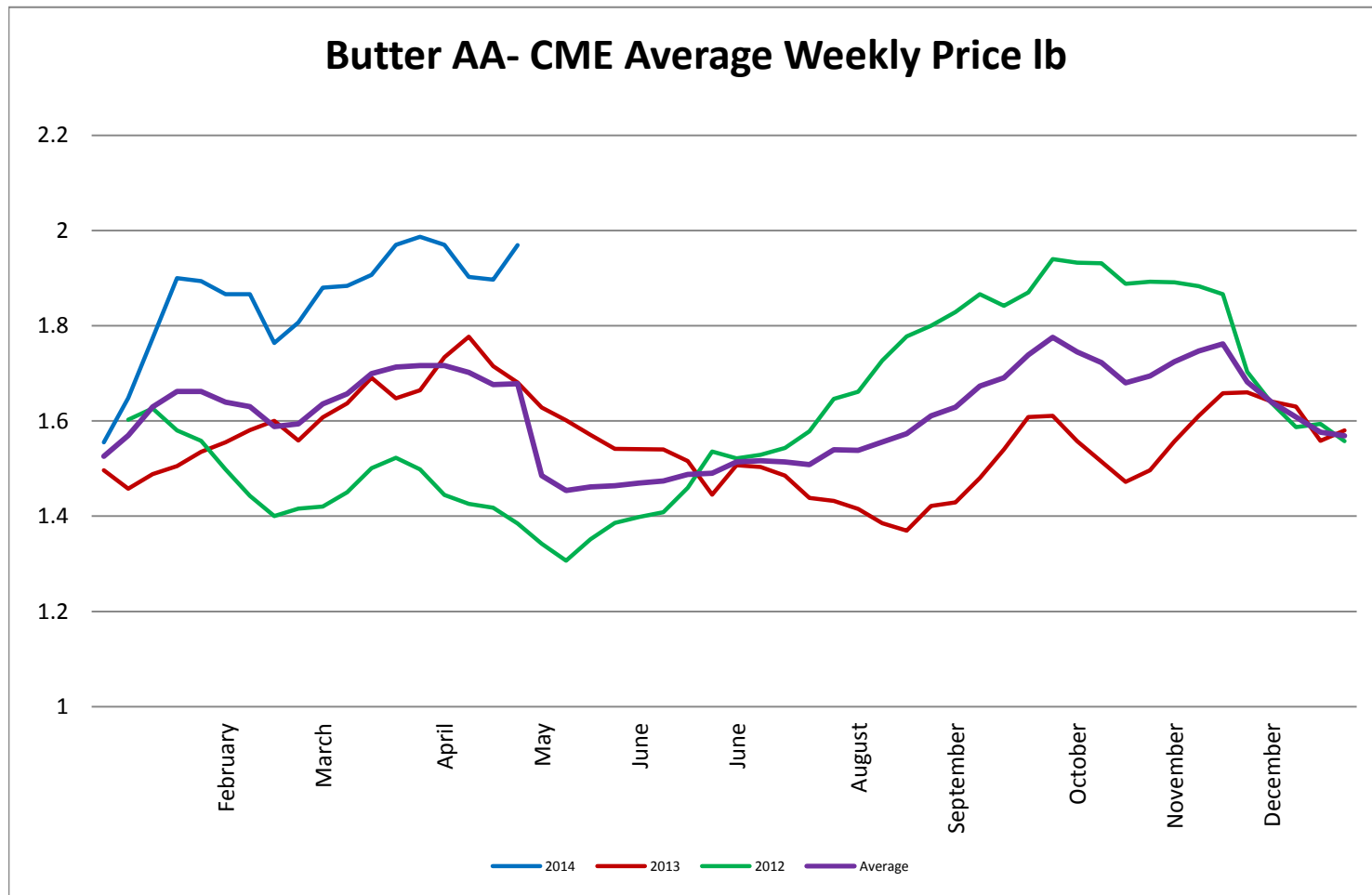
## 40 LB Block Cheddar - CME Average Weekly Price / Pound



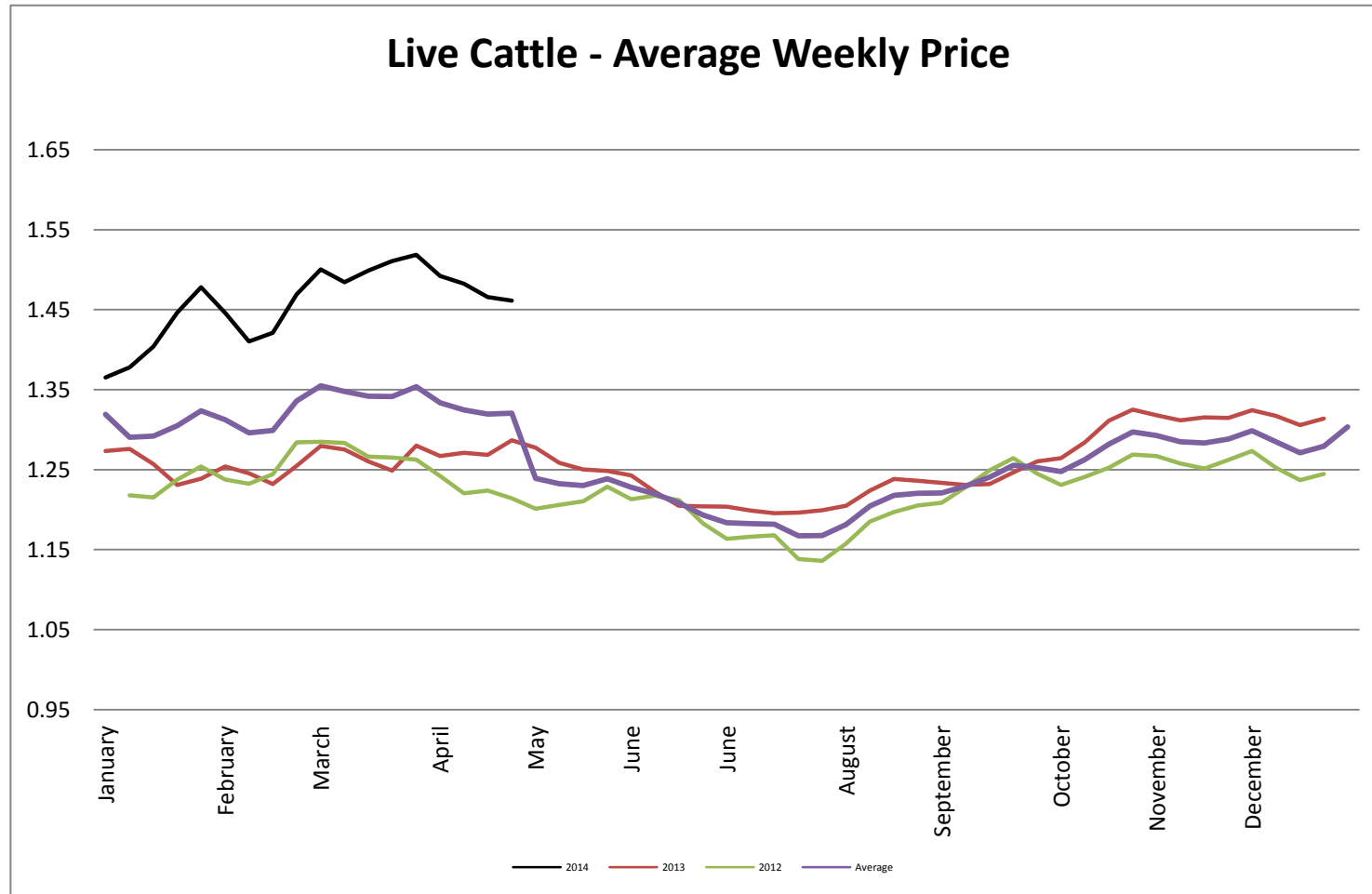
## Milk Class III - CME Average Weekly Price CWT



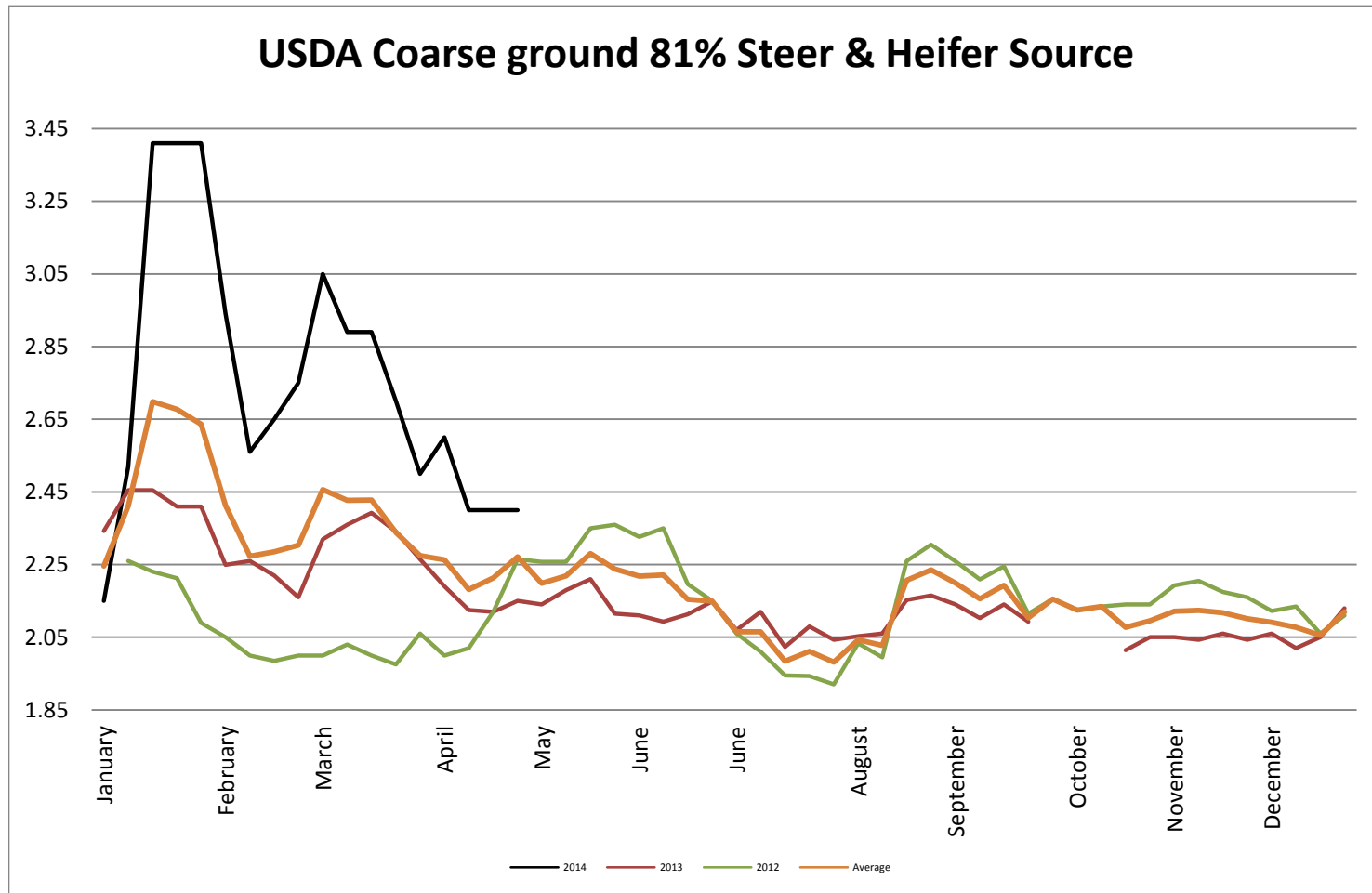
## Butter AA - CME Average Weekly Price lb



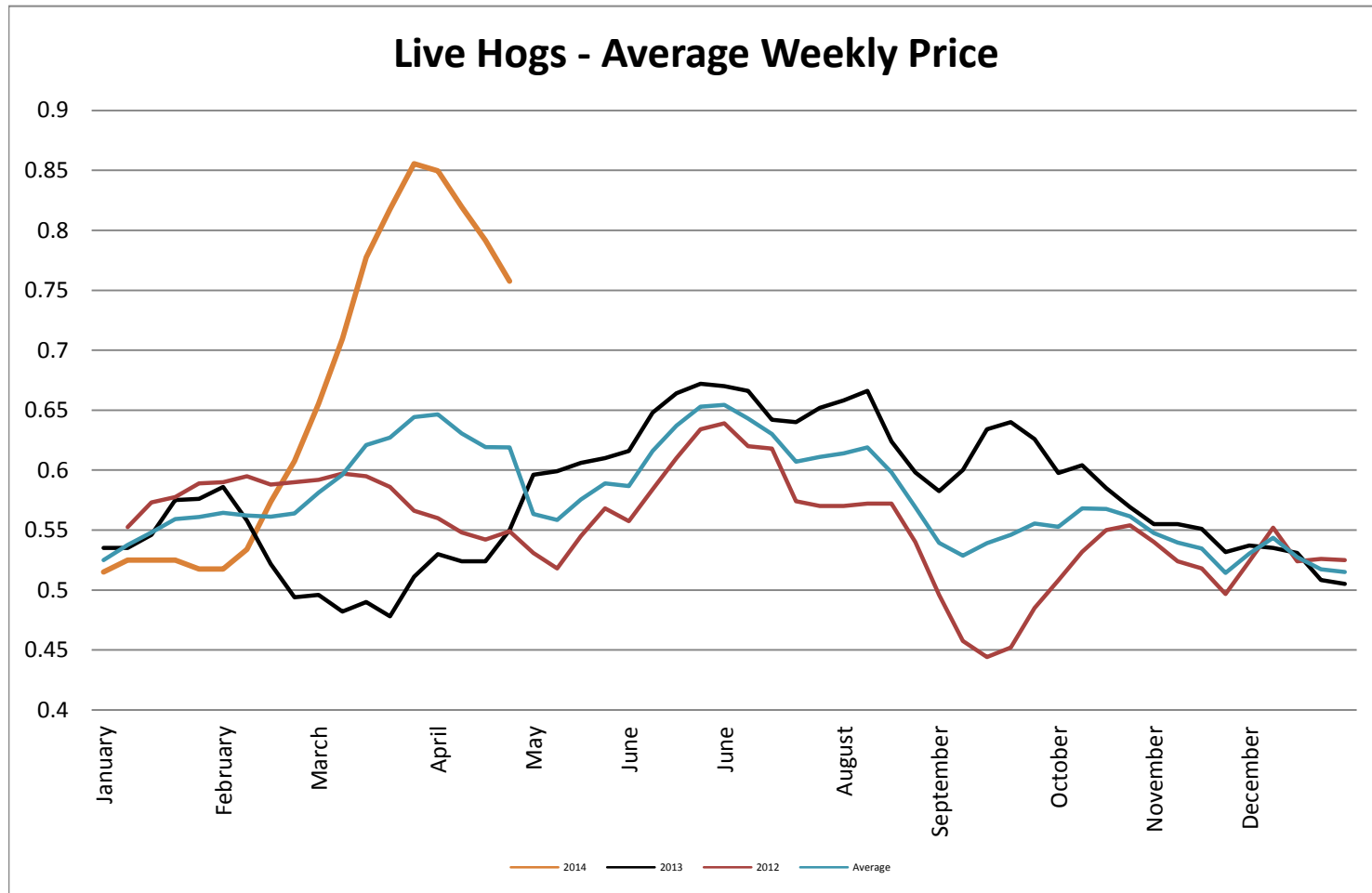
## Live Cattle - Average Weekly Price USDA - 6 State Average



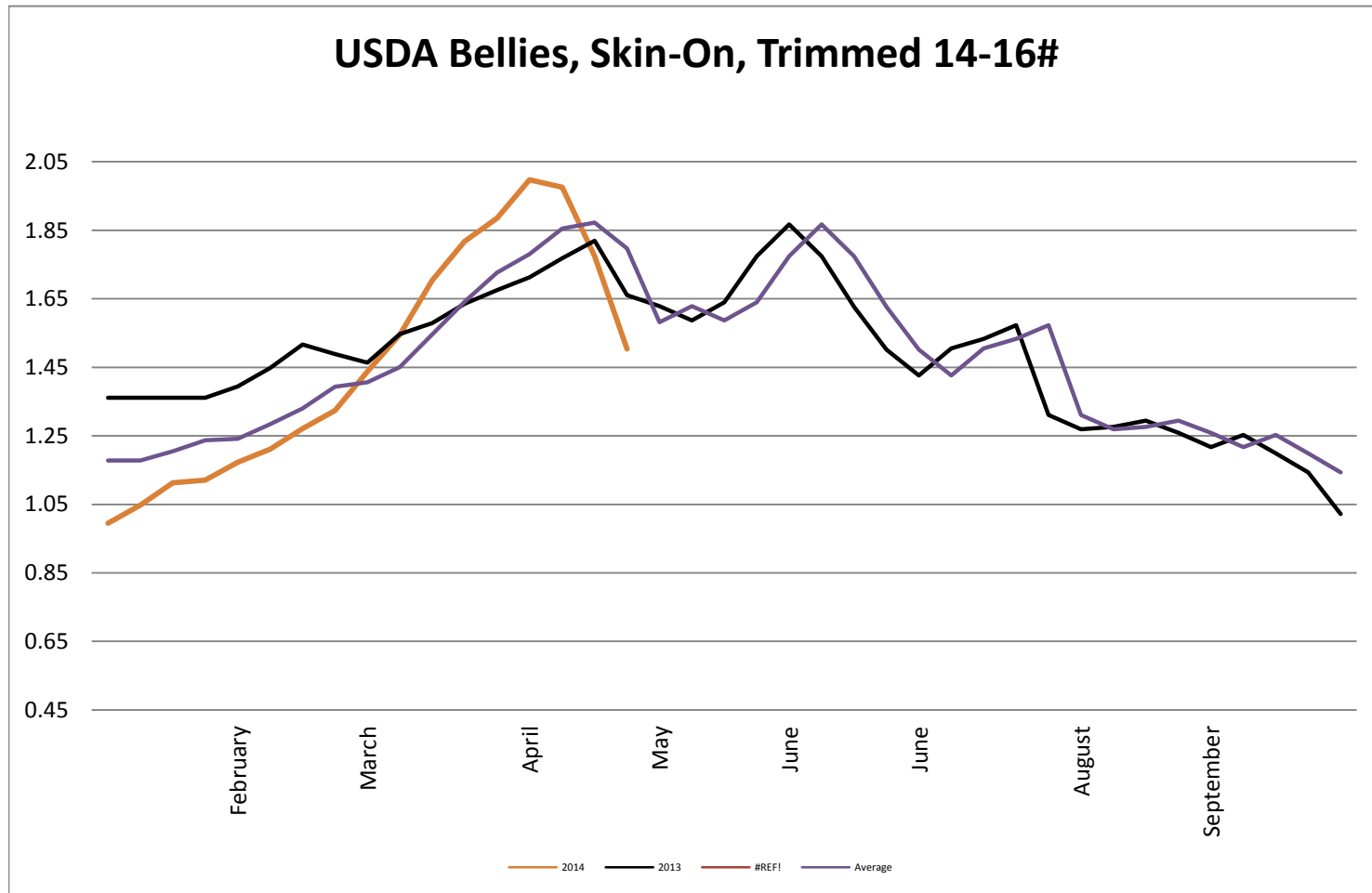
## USDA Coarse ground 81% Steer & Heifer Source



## USDA Live Hogs - Average Weekly Price

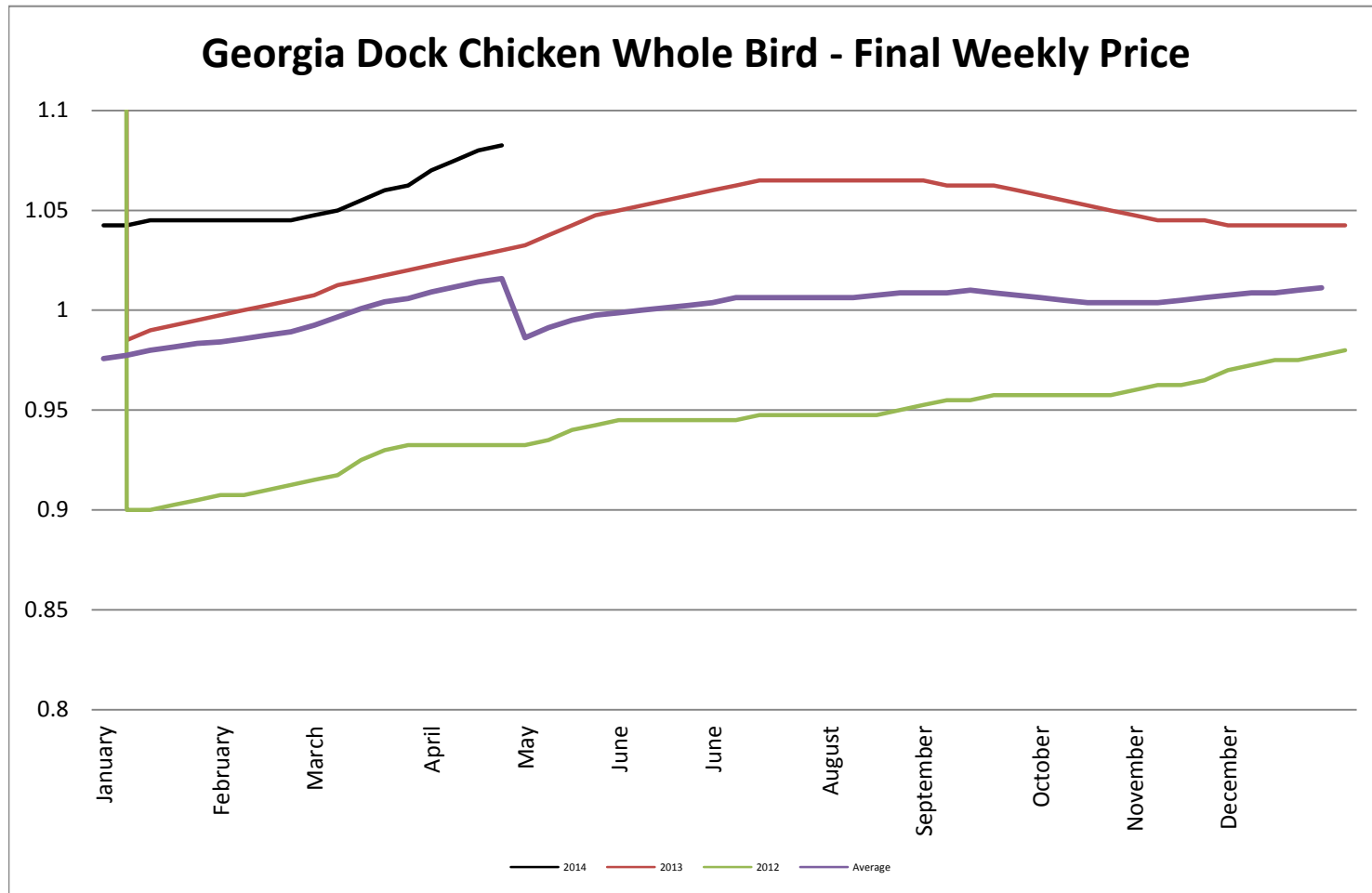


## USDA Bellies, Skin-On, Trimmed 14-16#

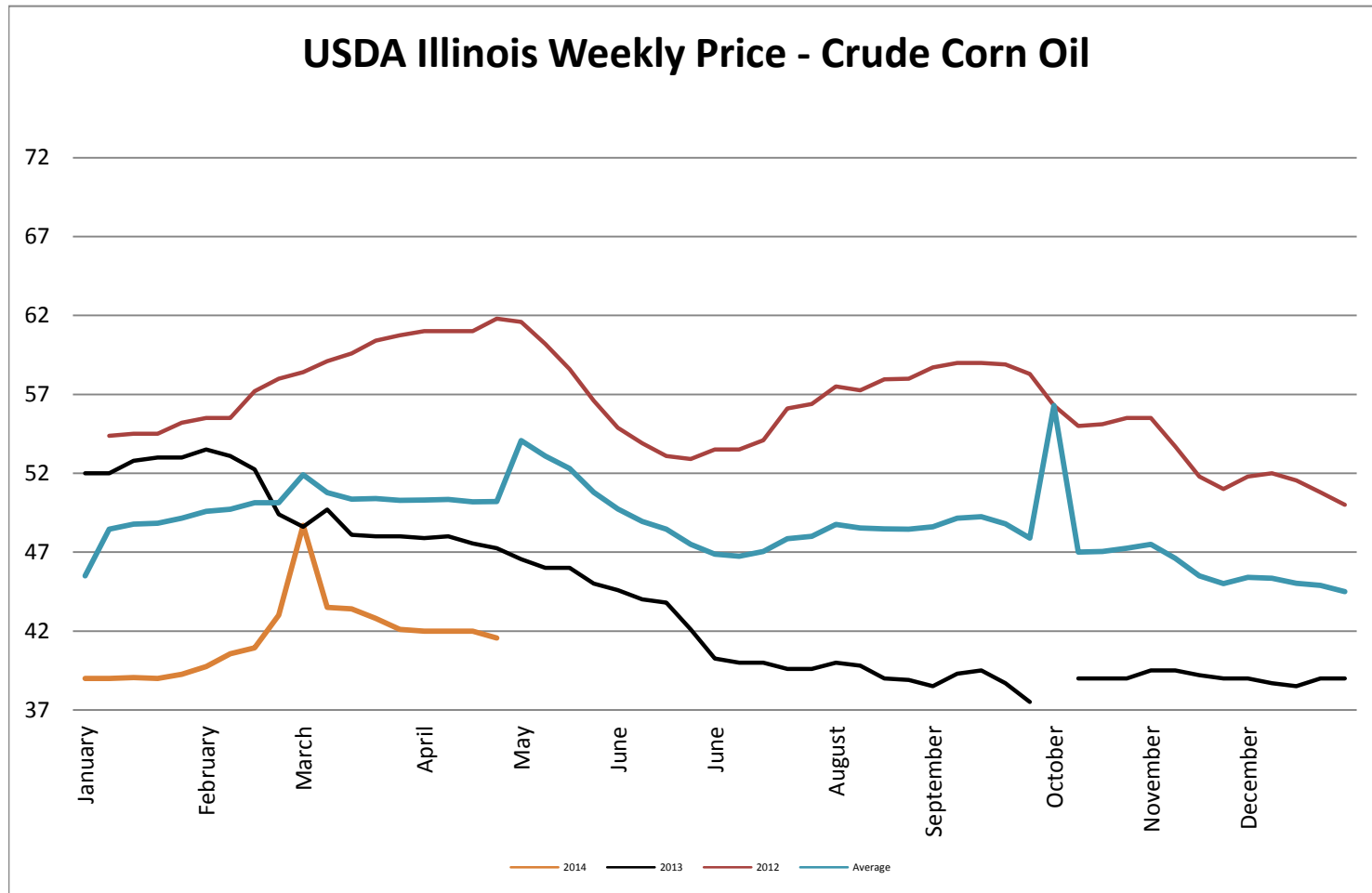




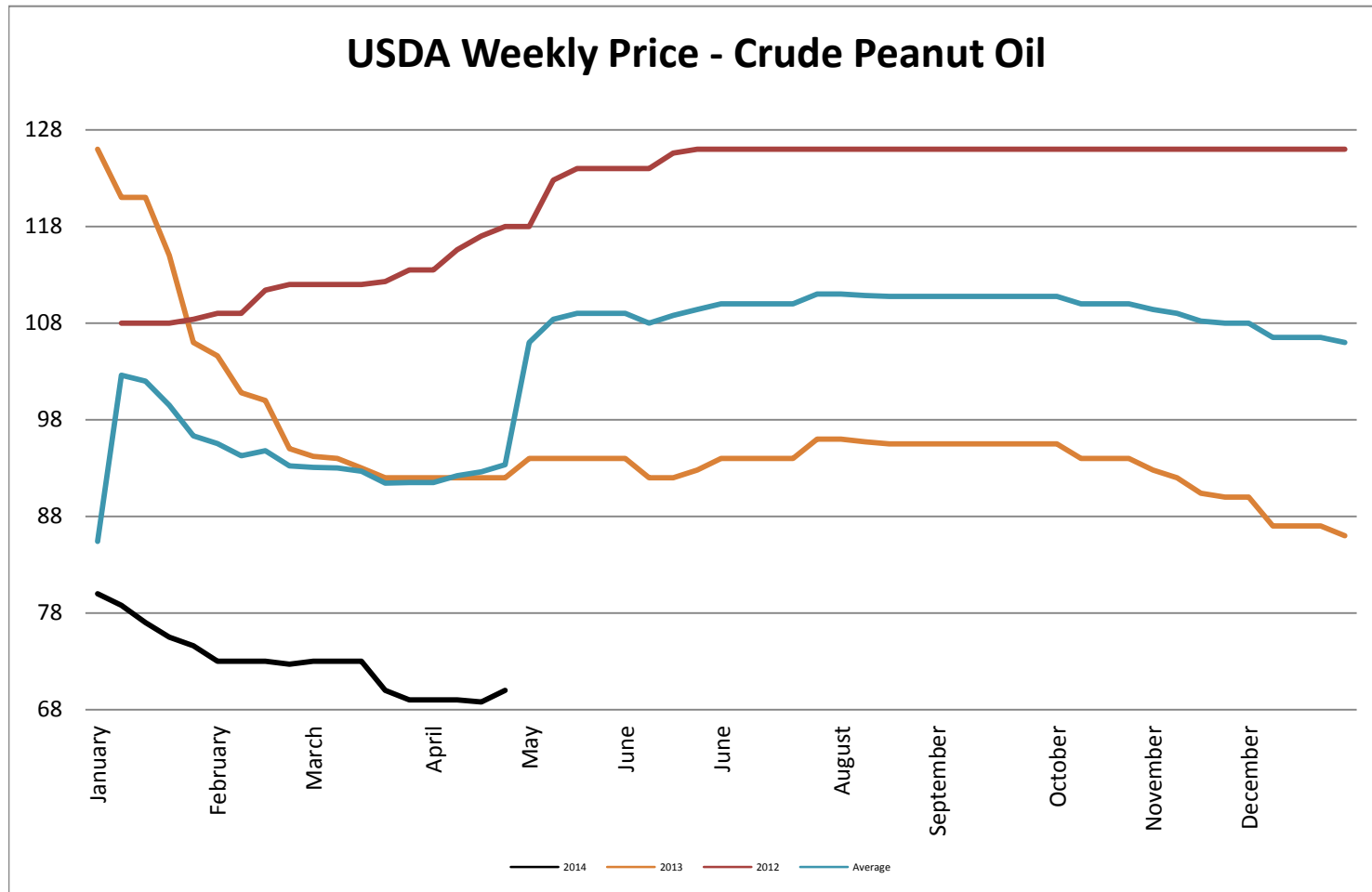
## Georgia Dock Chicken - Final Weekly Price



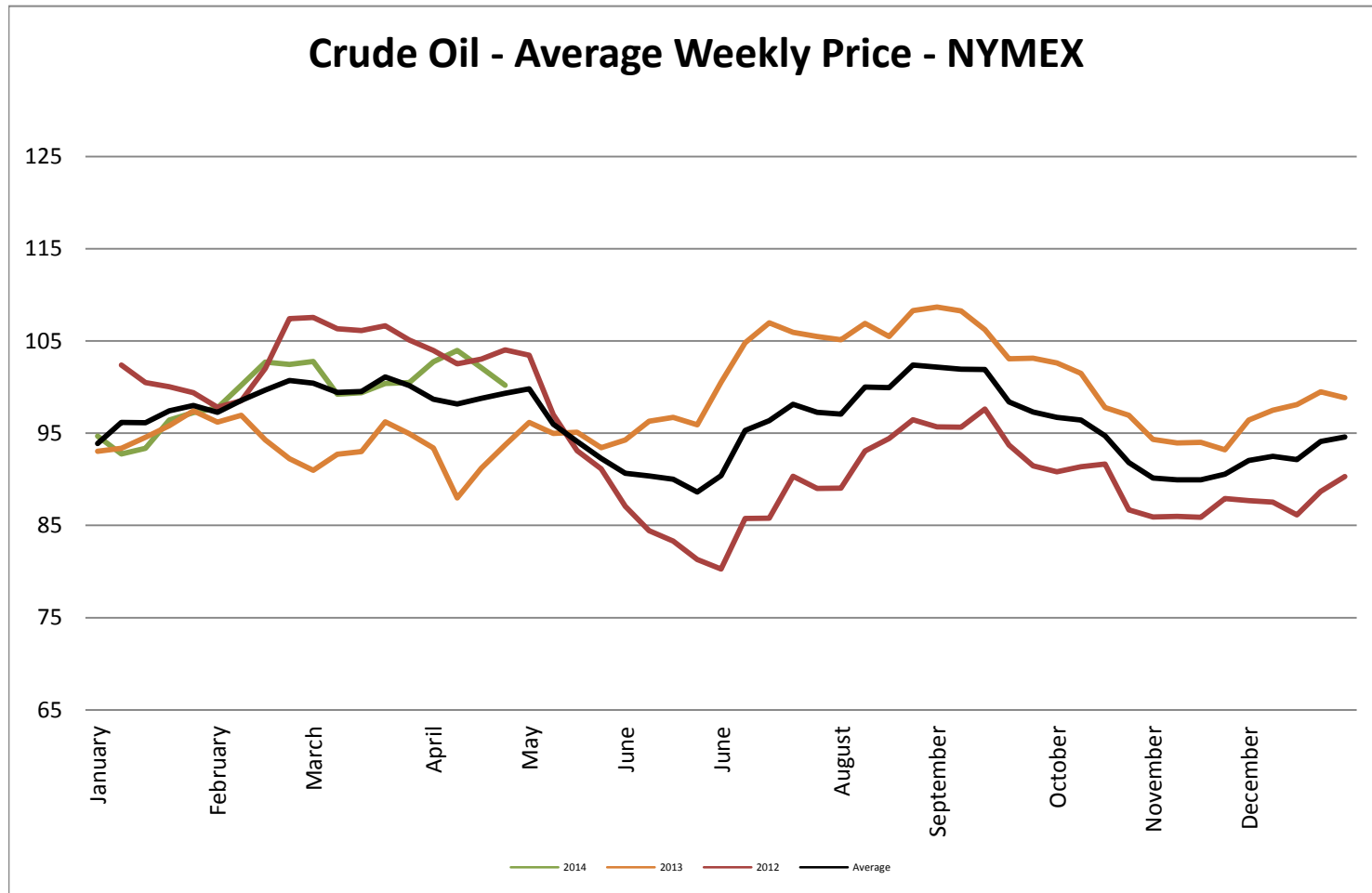
## USDA Weekly Price - Crude Corn Oil



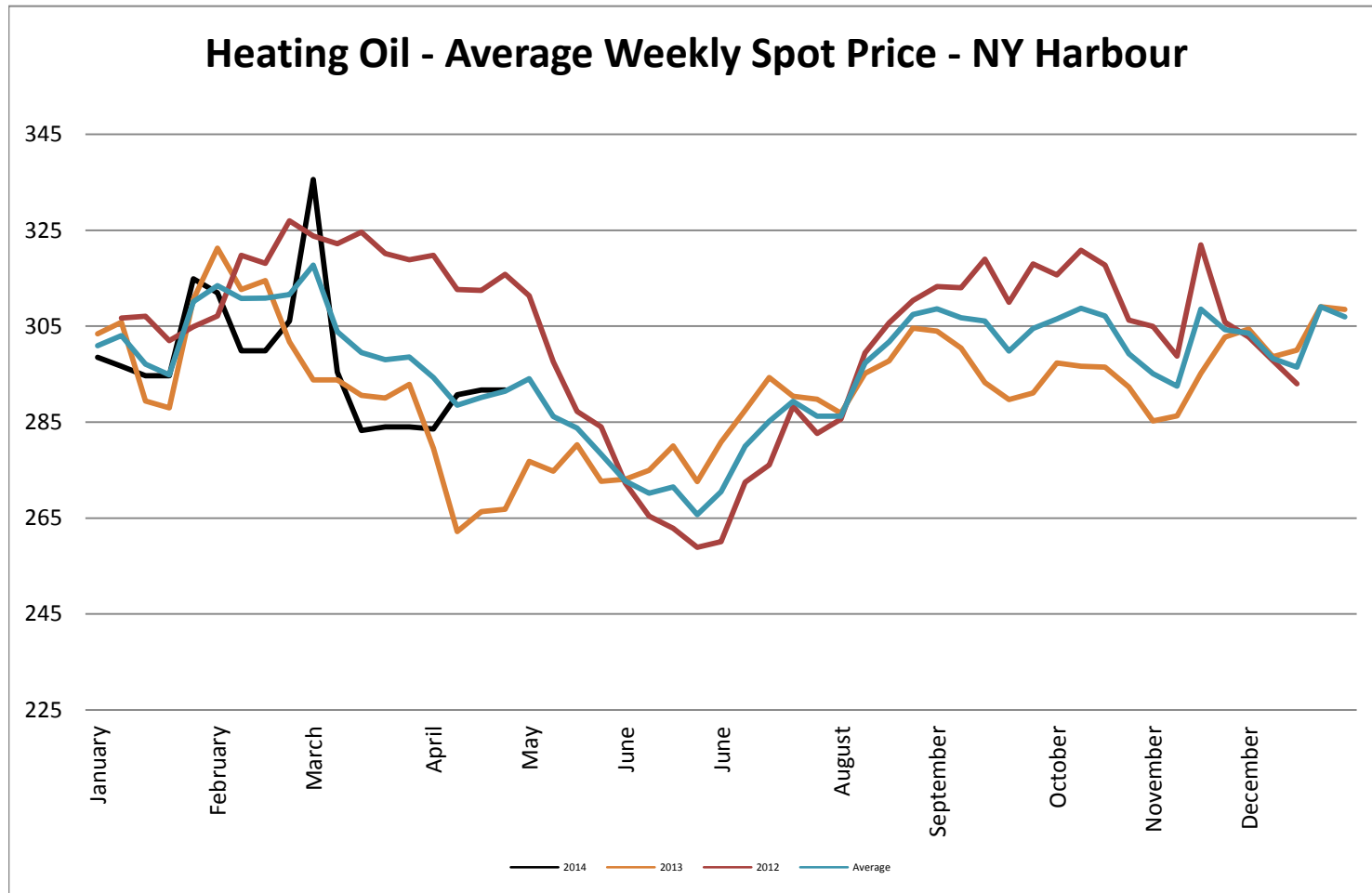
## USDA Weekly Price - Crude Peanut Oil



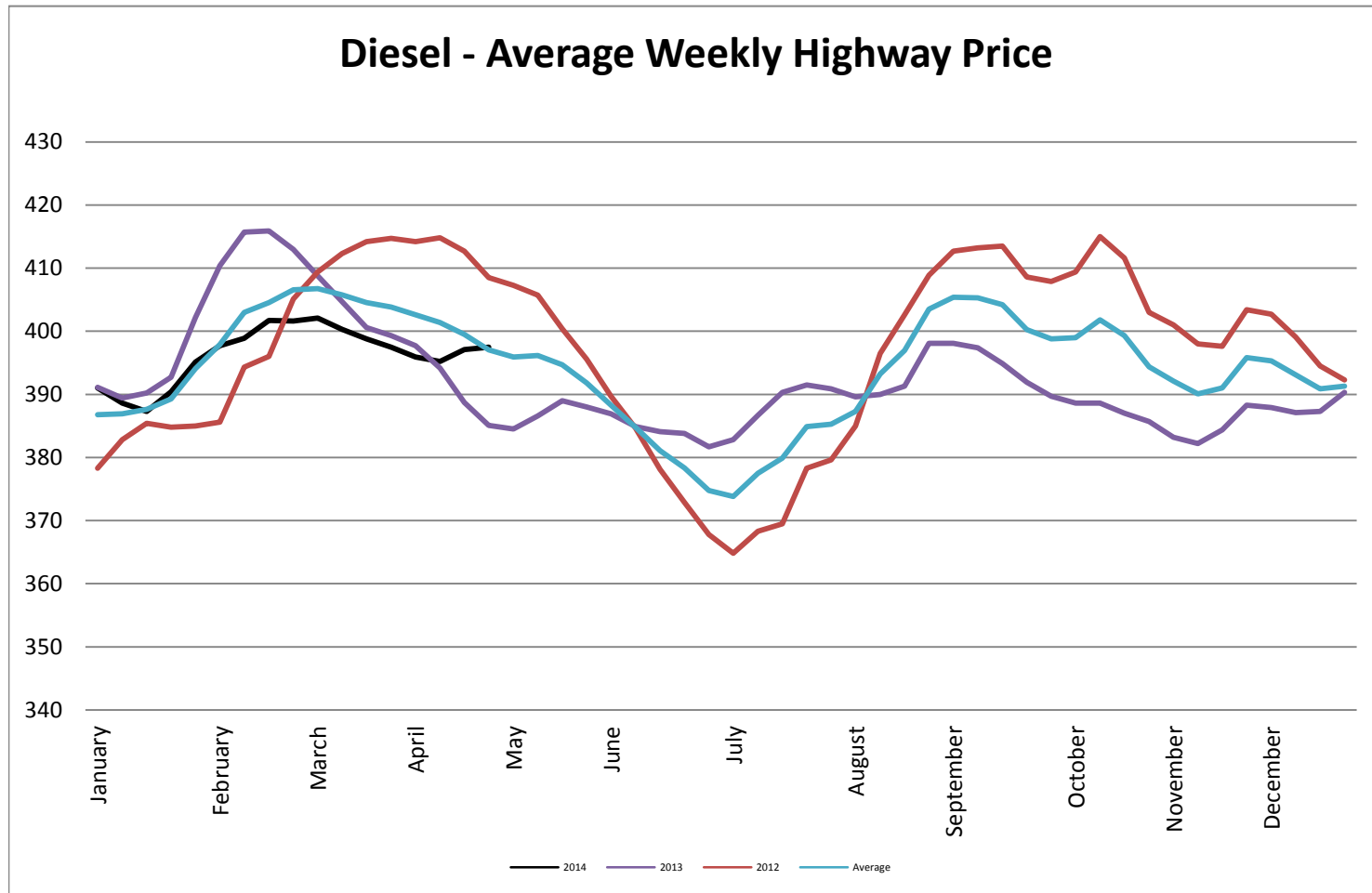
## Crude Oil - Average Weekly Price - NYMEX



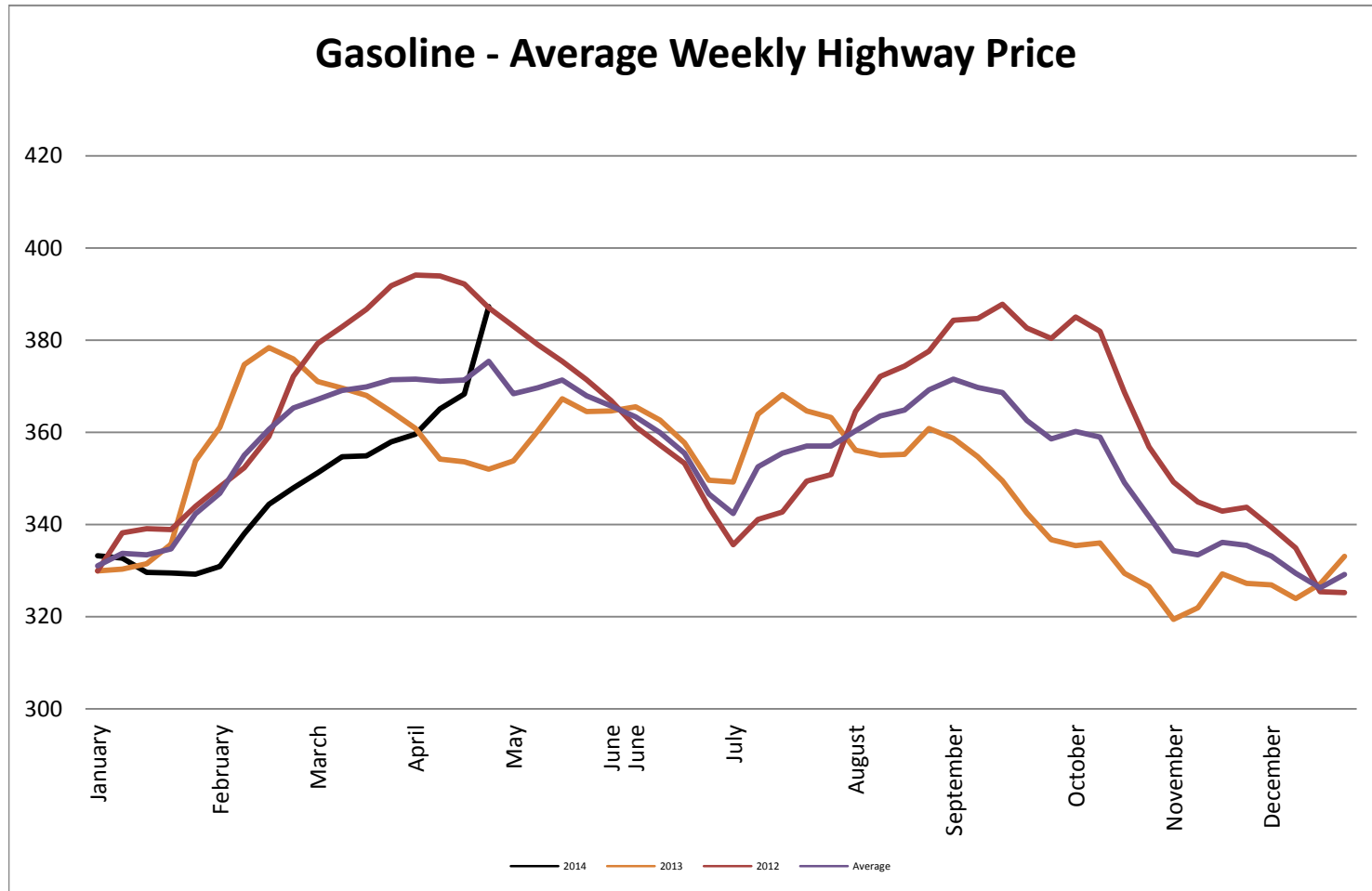
## Heating Oil - Average Weekly Spot Price - NY Harbour



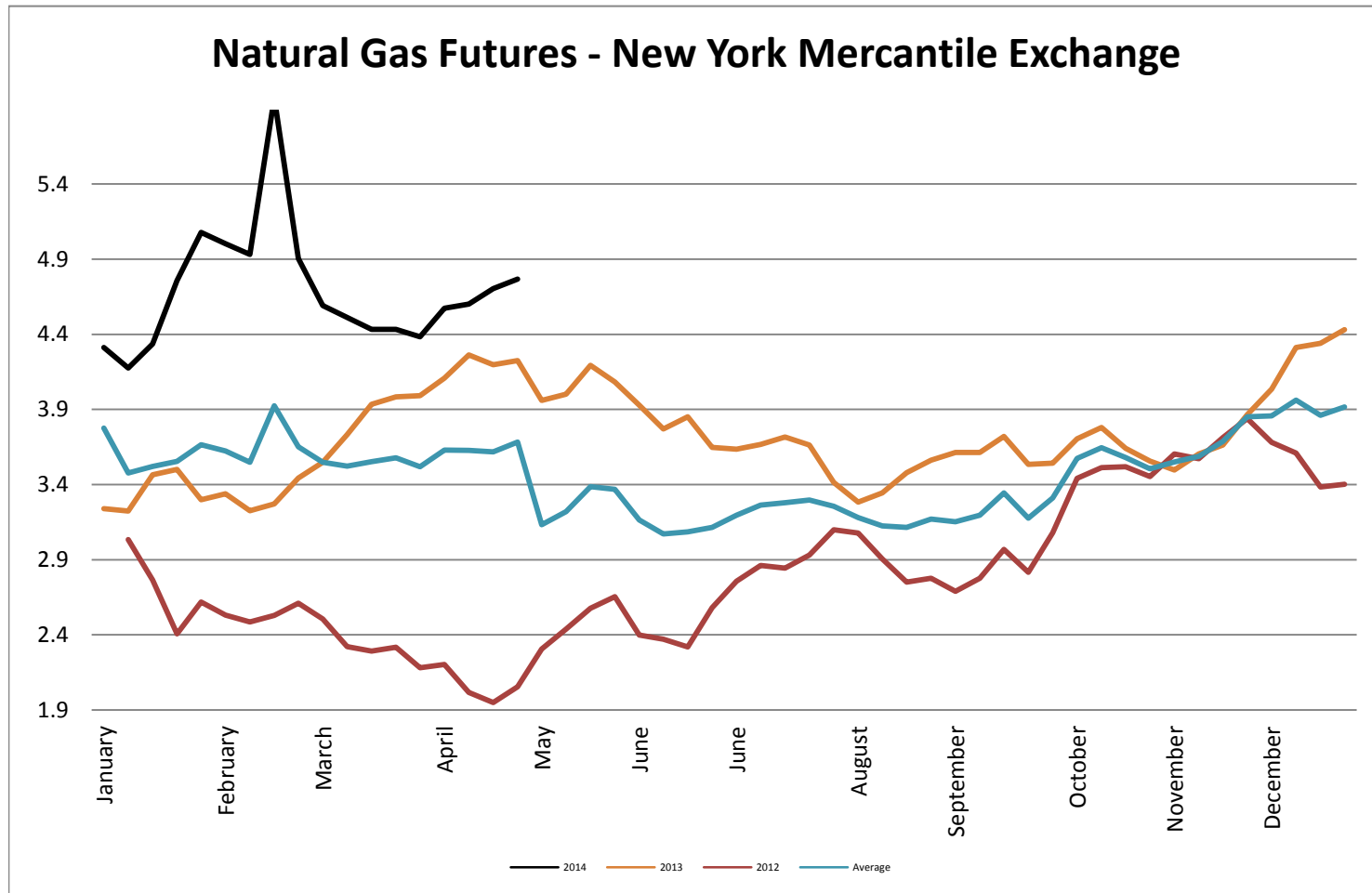
## Diesel - Average Weekly Highway Price



## Gasoline Unleaded - Average Weekly Highway Price

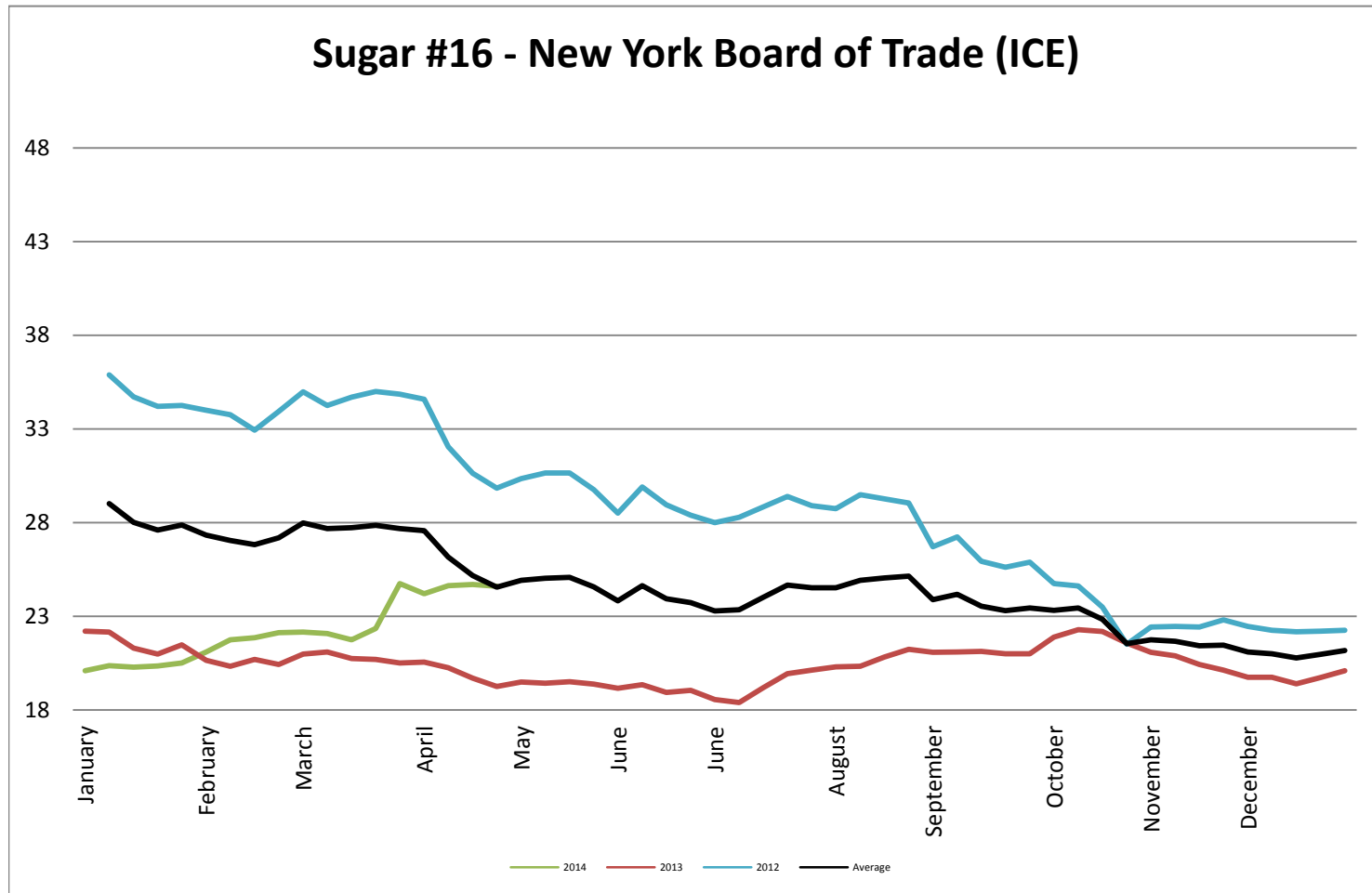


## Natural Gas Futures - New York Mercantile Exchange





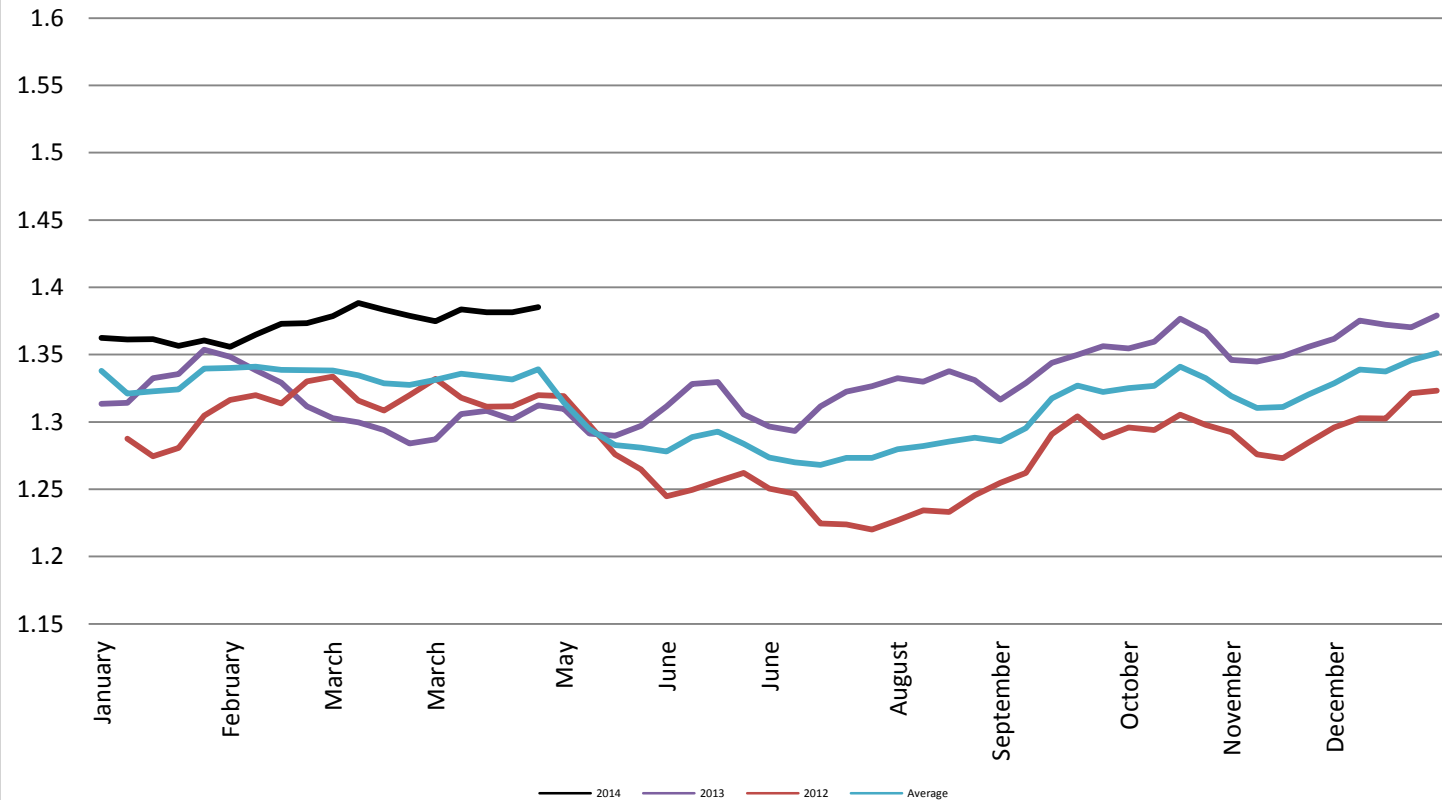
## Sugar #16 - New York Board of Trade (ICE)



## Foreign Exchange Rate - Euro, EMU Members

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*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Canadian Dollar

