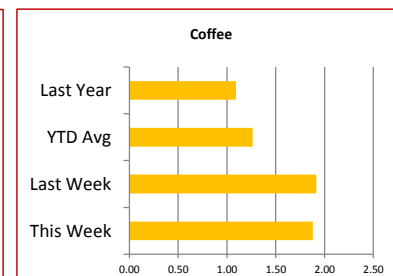
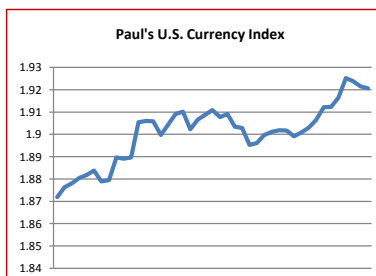
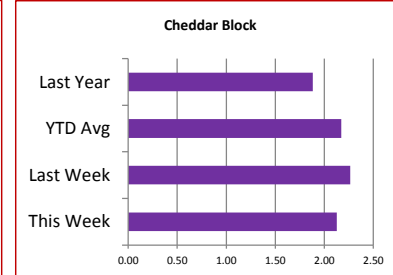
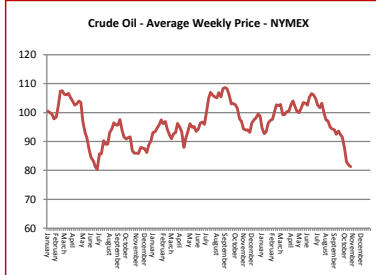
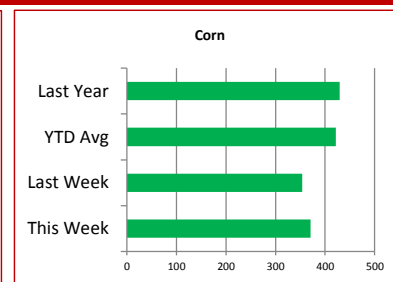
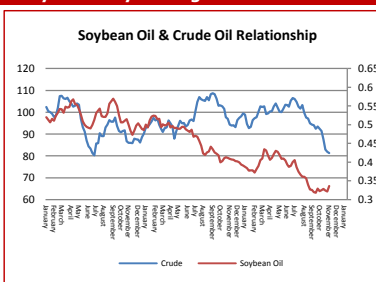


Commodity Activity - Weekly Average

10/27/2014	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↑ 370.70	354.00	421.52	429.70	4.72%	-13.73%
Soybean	↑ 1025.6	698.4	1279.1	1276.8	46.84%	-19.68%
Soy Meal	↑ 383.62	342.58	430.35	407.16	11.98%	-5.78%
Soybean Oil	↑ 0.3366	0.3213	0.3774	0.4117	4.76%	-18.24%
Rough Rice	↓ 12.01	12.41	15.48	15.20	-3.22%	-20.99%
Wheat	↑ 532.05	519.90	589.19	674.50	2.34%	-21.12%
Cheddar Barrel	↑ 2.035	2.025	2.137	1.836	0.47%	10.81%
Cheddar Block	↓ 2.126	2.264	2.173	1.884	-6.07%	12.87%
Milk Class III	↓ 23.86	23.95	22.62	18.48	-0.41%	29.12%
Butter AA	↓ 1.840	1.950	2.207	1.497	-5.62%	22.95%
Source: CME Group						
USDA Weekly Prices						
Live Cattle	↑ 1.698	1.654	1.517	1.325	2.61%	28.11%
Course Ground Beef	↑ 2.970	2.900	2.763	2.050	2.42%	44.88%
Live Hog	↓ 0.5930	0.6890	0.7080	0.5690	-13.93%	4.22%
Pork Bellies	↑ 2.20	2.06	2.34	2.20	6.80%	0.10%
Chicken Whole (GA Dock)	⬇ 1.1400	1.1400	1.0947	1.0475	0.00%	8.83%
Crude Corn Oil	⬇ 35.00	35.00	39.50	39.00	0.00%	-10.26%
Crude Peanut Oil	⬇ 72.00	72.00	71.31	94.00	0.00%	-23.40%
Source: USDA						
NYMEX Futures & Retail						
Crude Oil	↓ 81.26	81.83	97.99	96.93	-0.70%	-16.17%
Heating Oil No.2 Spot	⬇ 238.80	238.80	283.86	292.32	0.00%	-18.31%
On Highway Diesel	↓ 363.50	365.60	371.25	387.00	-0.57%	-6.07%
On Highway Gasoline	↓ 312.00	320.70	351.35	329.40	-2.71%	-5.28%
Natural Gas	↑ 3.728	3.657	4.353	3.556	1.94%	4.84%
Source: New York Mercantile Exchange						
Federal Reserve						
*Euro	↓ 1.2645	1.2697	1.3461	1.3671	-0.41%	-7.50%
*British Pound	↓ 1.6054	1.6089	1.6621	1.6039	-0.22%	0.09%
Canadian Dollar	↓ 1.1219	1.1242	1.0962	1.0444	-0.20%	7.42%
Chinese Yuan	↓ 6.113	6.120	6.160	6.093	-0.11%	0.33%
Swiss Frank	↑ 0.954	0.950	0.904	0.902	0.36%	5.70%
Source: Federal Reserve Bank of New York						
NYBOT Futures						
Sugar 16	↓ 24.23	26.63	20.41	21.57	-9.01%	12.33%
Coffee	↓ 1.8800	1.9150	1.2642	1.0910	-1.83%	72.32%
Source: Intercontinental Exchange						



Market Commentary

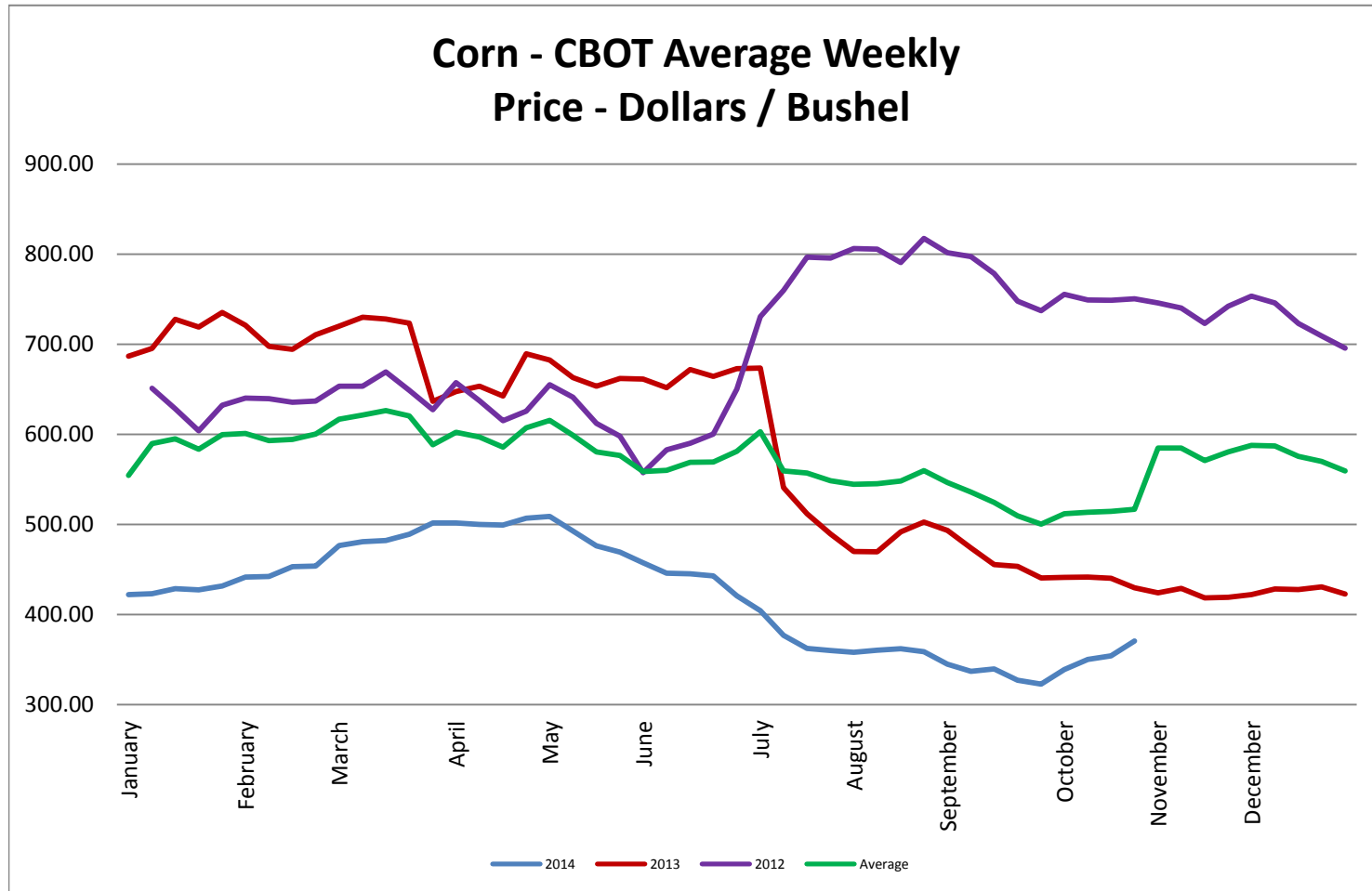
Commentary: Harvest for corn is reportedly 46% complete where the average is 45% complete. Soybeans are 70% complete where on average they are usually 75% complete. Actually soybeans have caught up from where they were, and I have not read or heard any news that will slow down the completion of harvest for soybeans. As reported earlier the reason harvest is behind is due to a longer growing season this year. Lack of frost and other good weather allowed the crop to live longer and develop longer effectively adding more and more to the already large crop. There are some issues though. Before now there had been such a shortage of beans that plants could not stay online. Oil tanks were effectively empty. Now plants are running full tilt but logistics issues are causing problems. Crushing plants are reporting record margins and the logistics issues are keeping basis levels higher than expected and it looks like basis levels will be higher than expected for a longer period of time. Some crushers have had to reduce crush due to lack of empty rail cars to ship it in. Reducing crush is not good news for soybean oil. Exports for November are supposed to be huge, so demand has also played a role in keeping prices higher.

All that being said, right now the market has moved a bit weaker and looking at the covering of positions, that being long positions, it is likely the market could fall off a cliff.

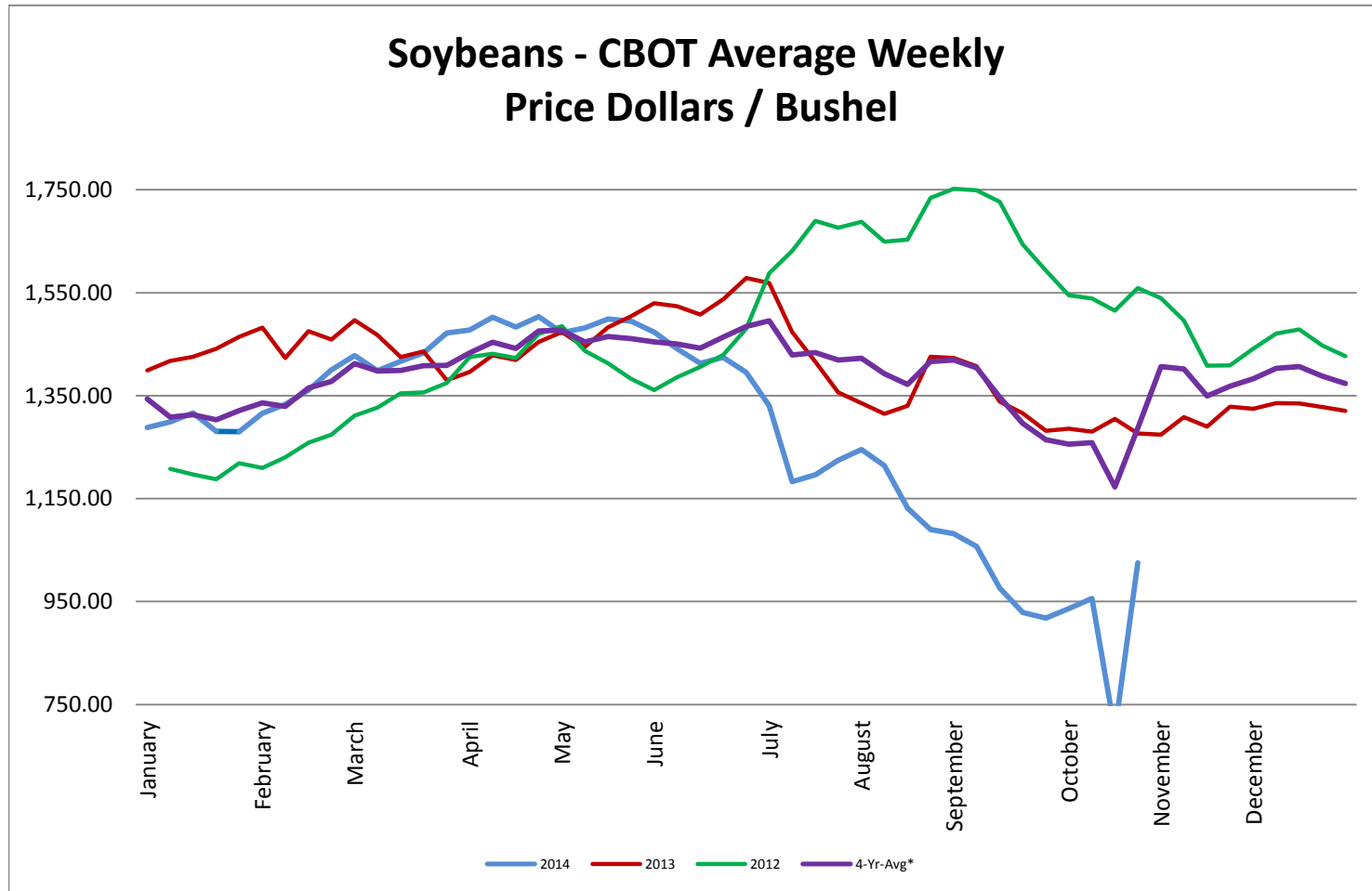
* Used as the indexing unit of measure for this exchange rate

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.

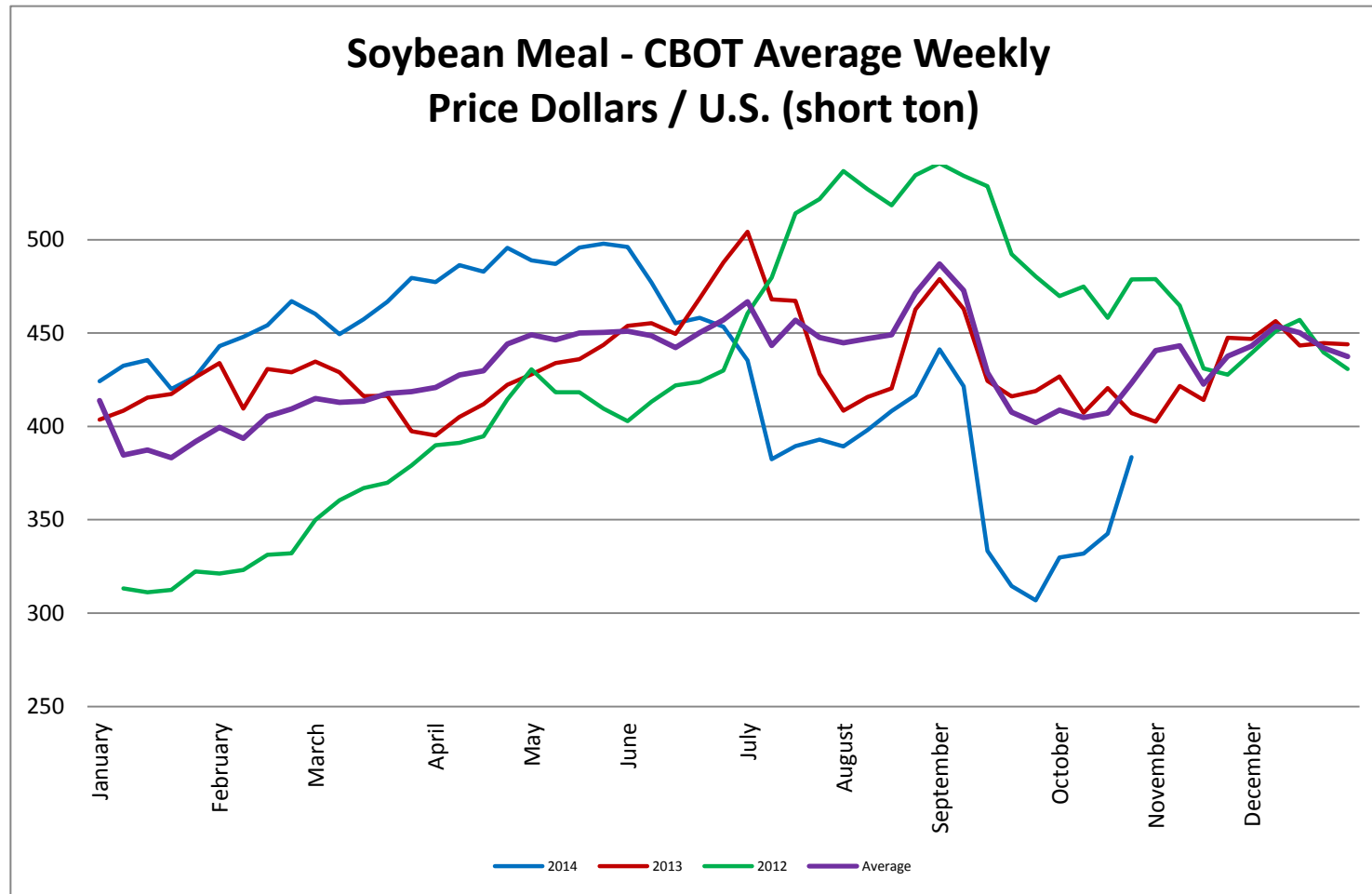
Corn - CBOT Weekly Futures Price



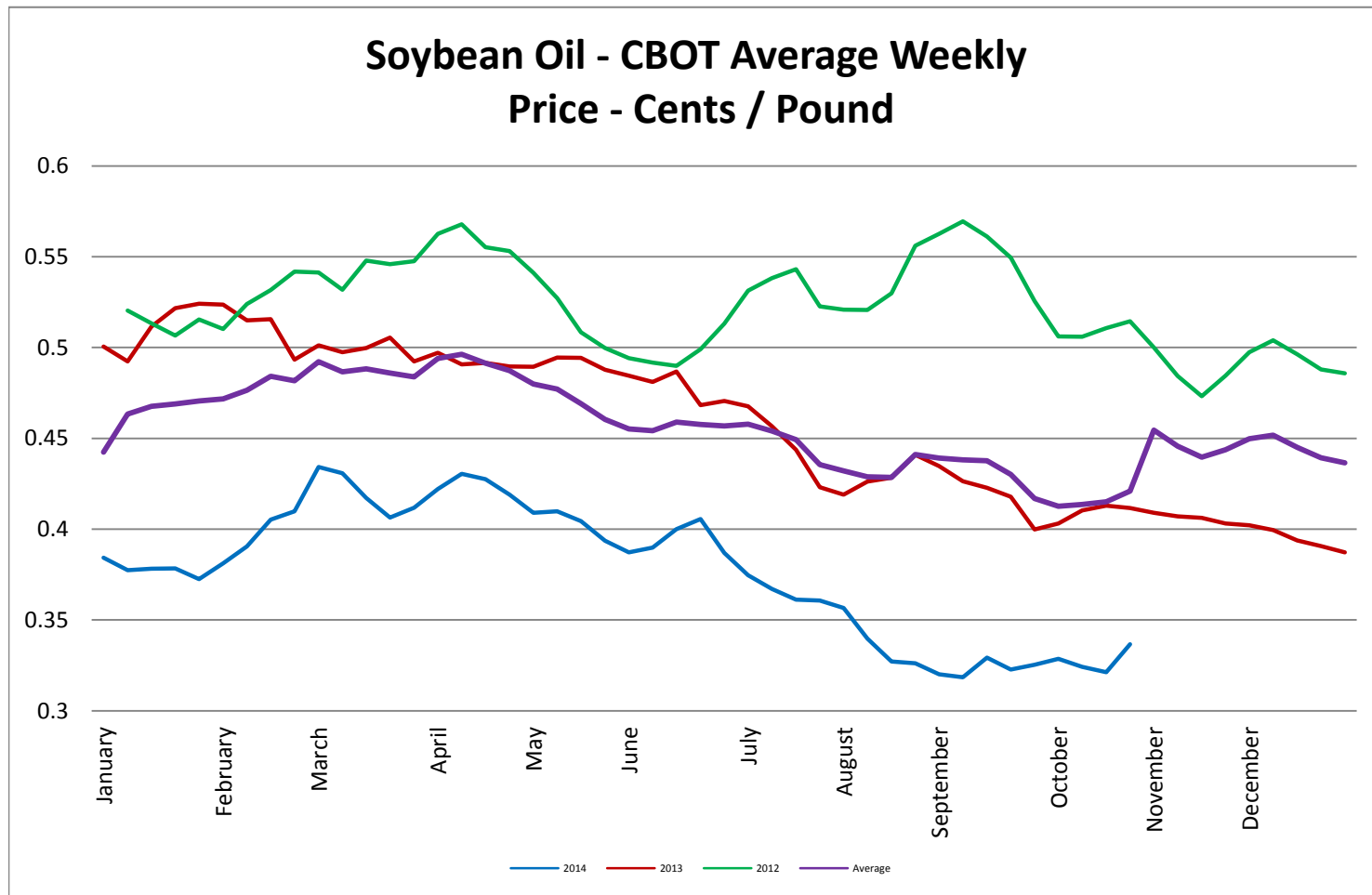
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



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

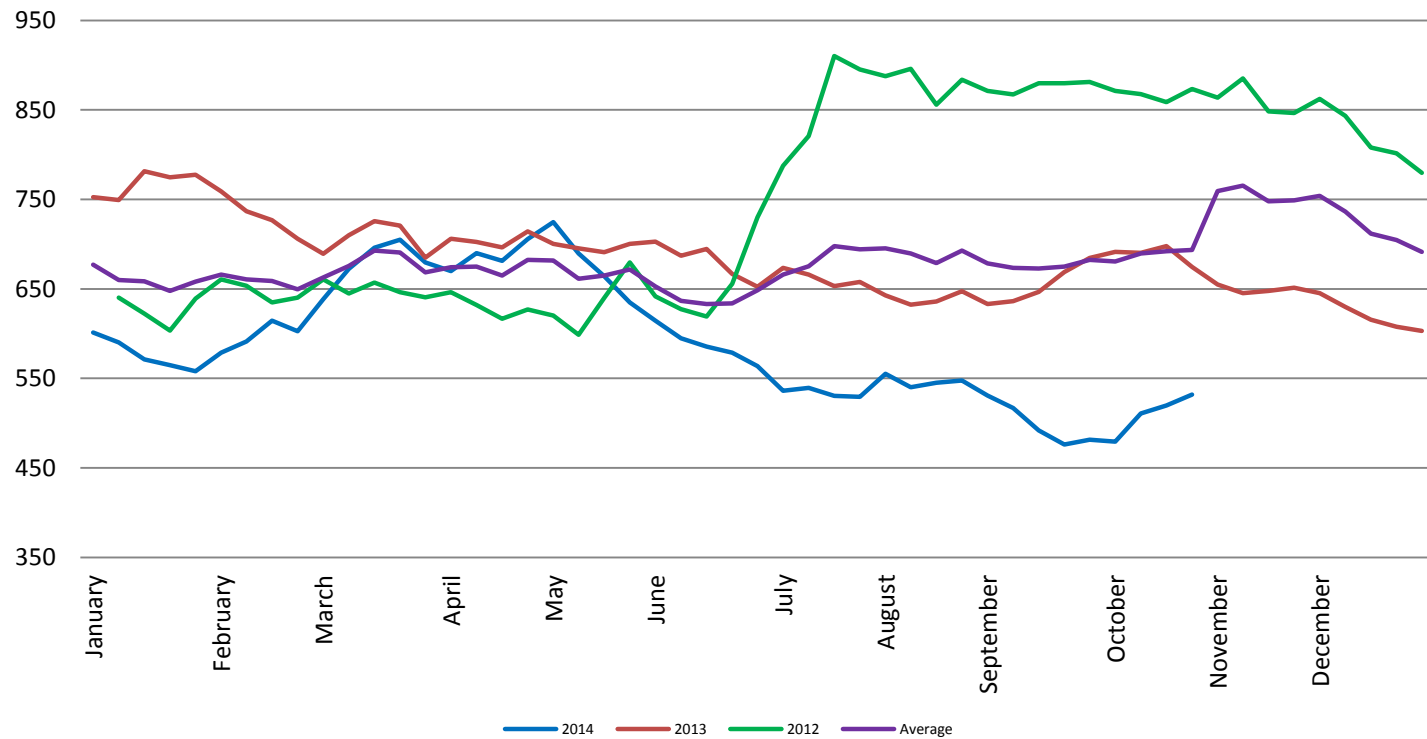


Soybean Oil - CBOT Weekly Average Price - Cents / Pound

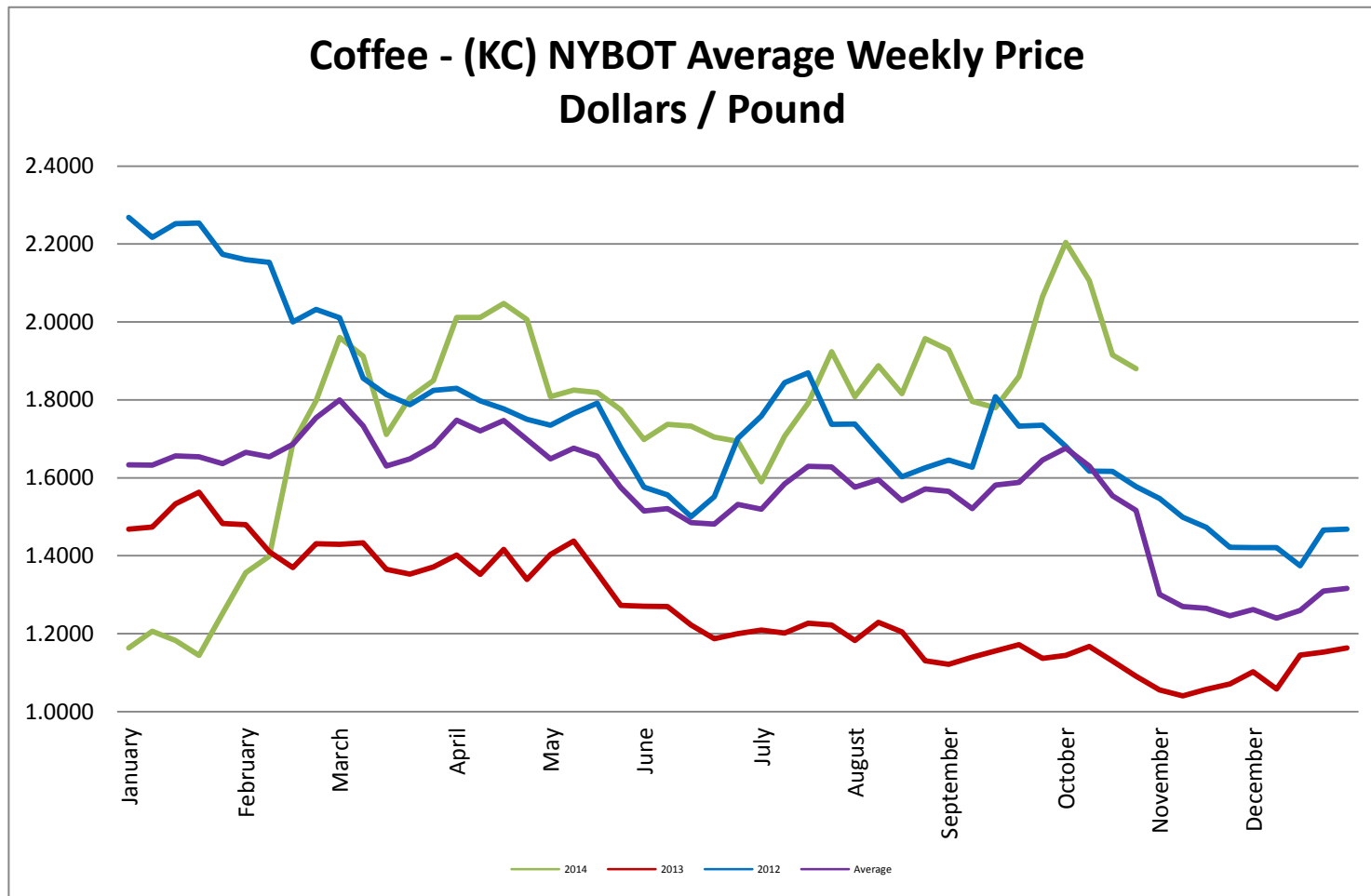


Wheat - CBOT Weekly Average Price - Dollars / Bushel

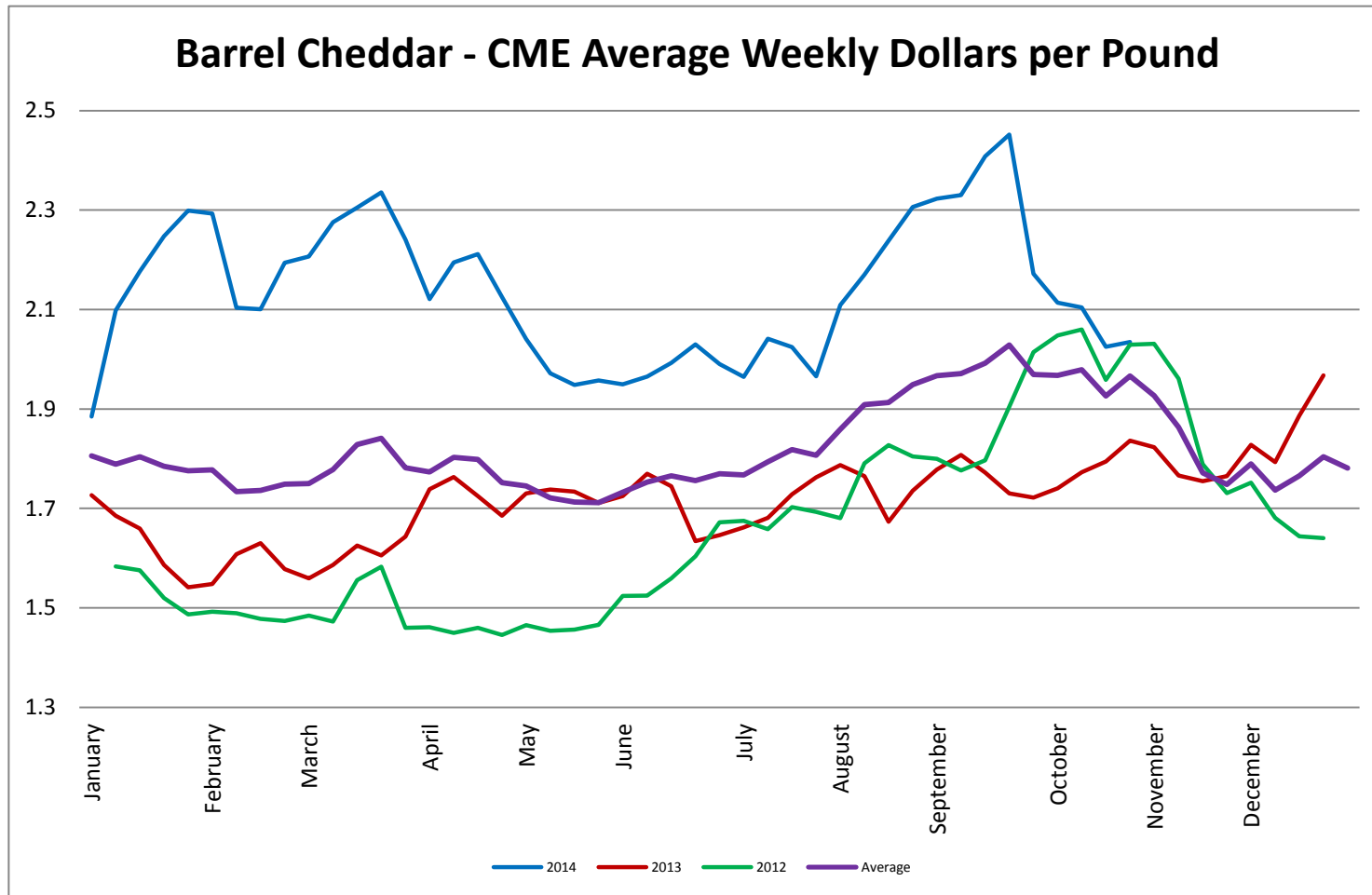
Wheat - CBOT Average Weekly
Price - Dollars / Bushel



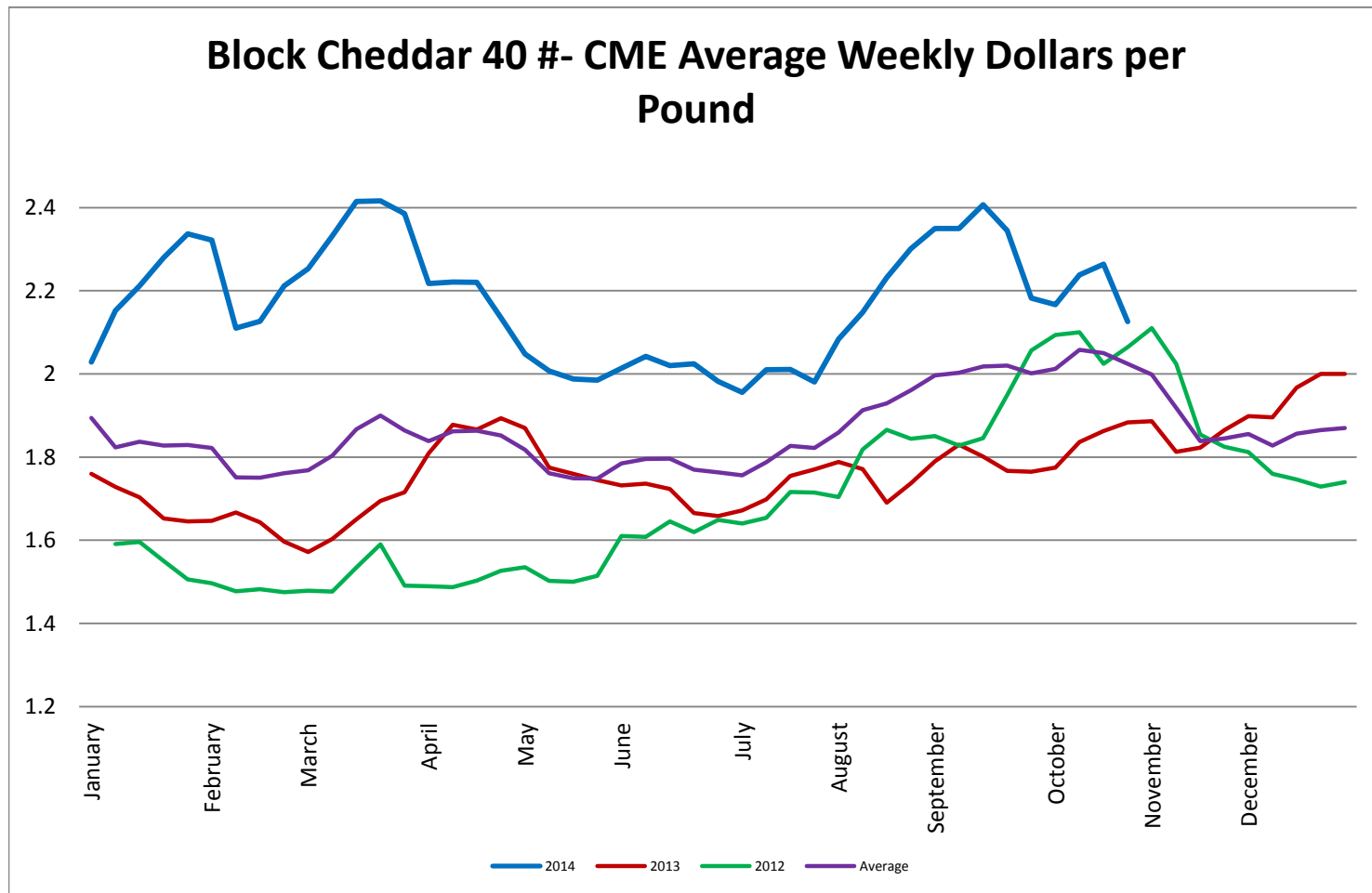
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



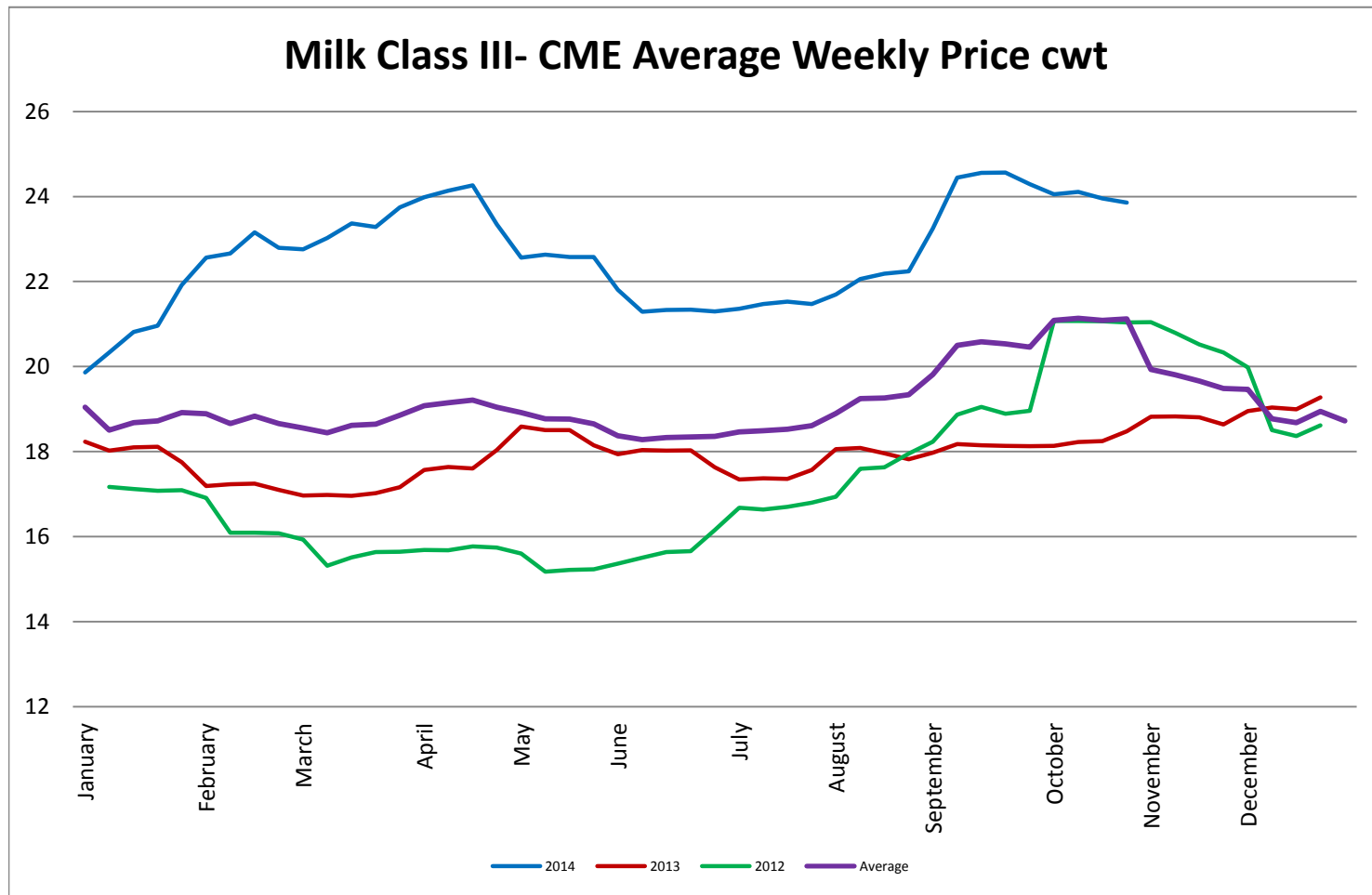
Barrel Cheddar - CME Average Weekly Price / Pound



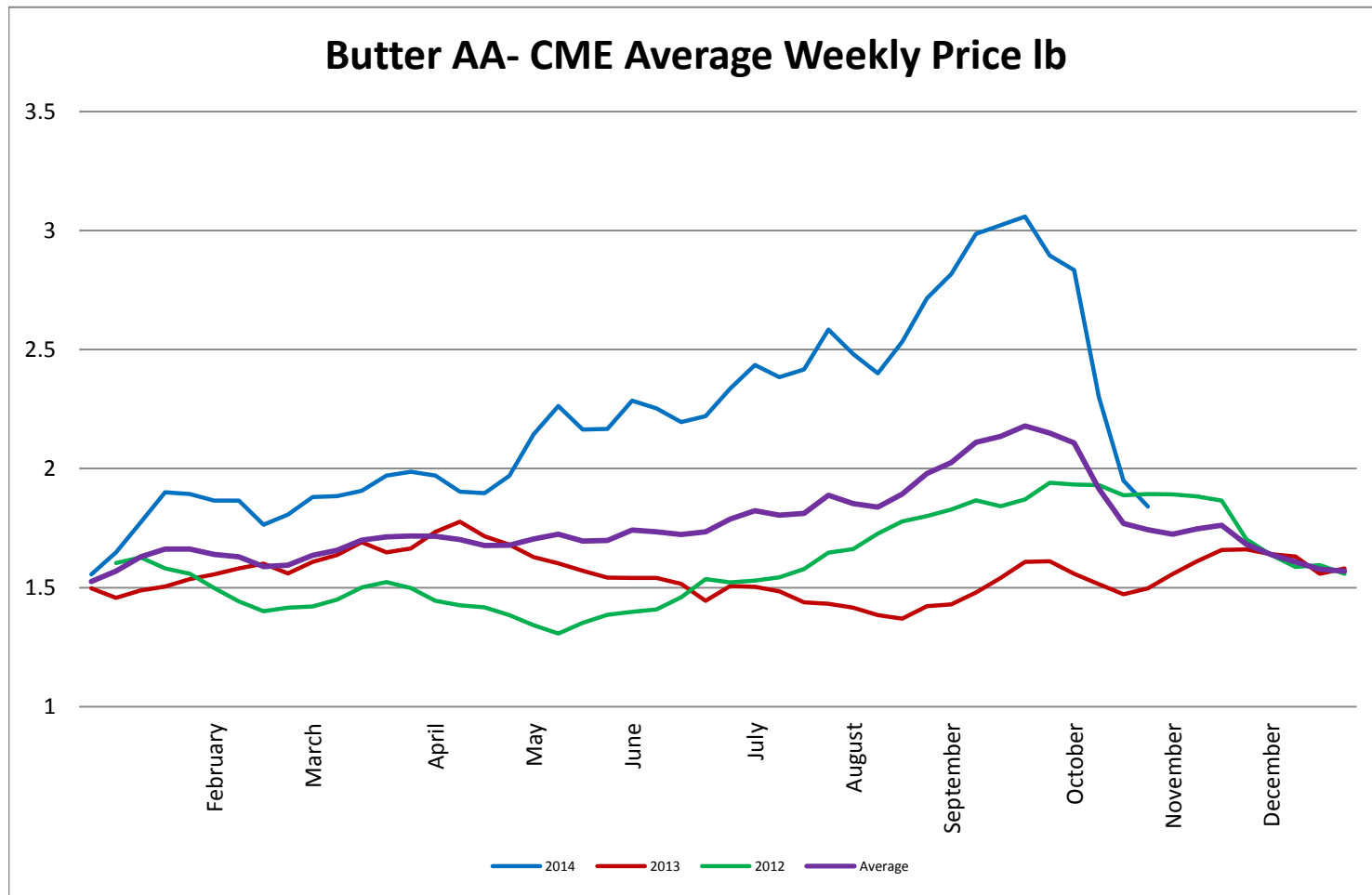
40 LB Block Cheddar - CME Average Weekly Price / Pound



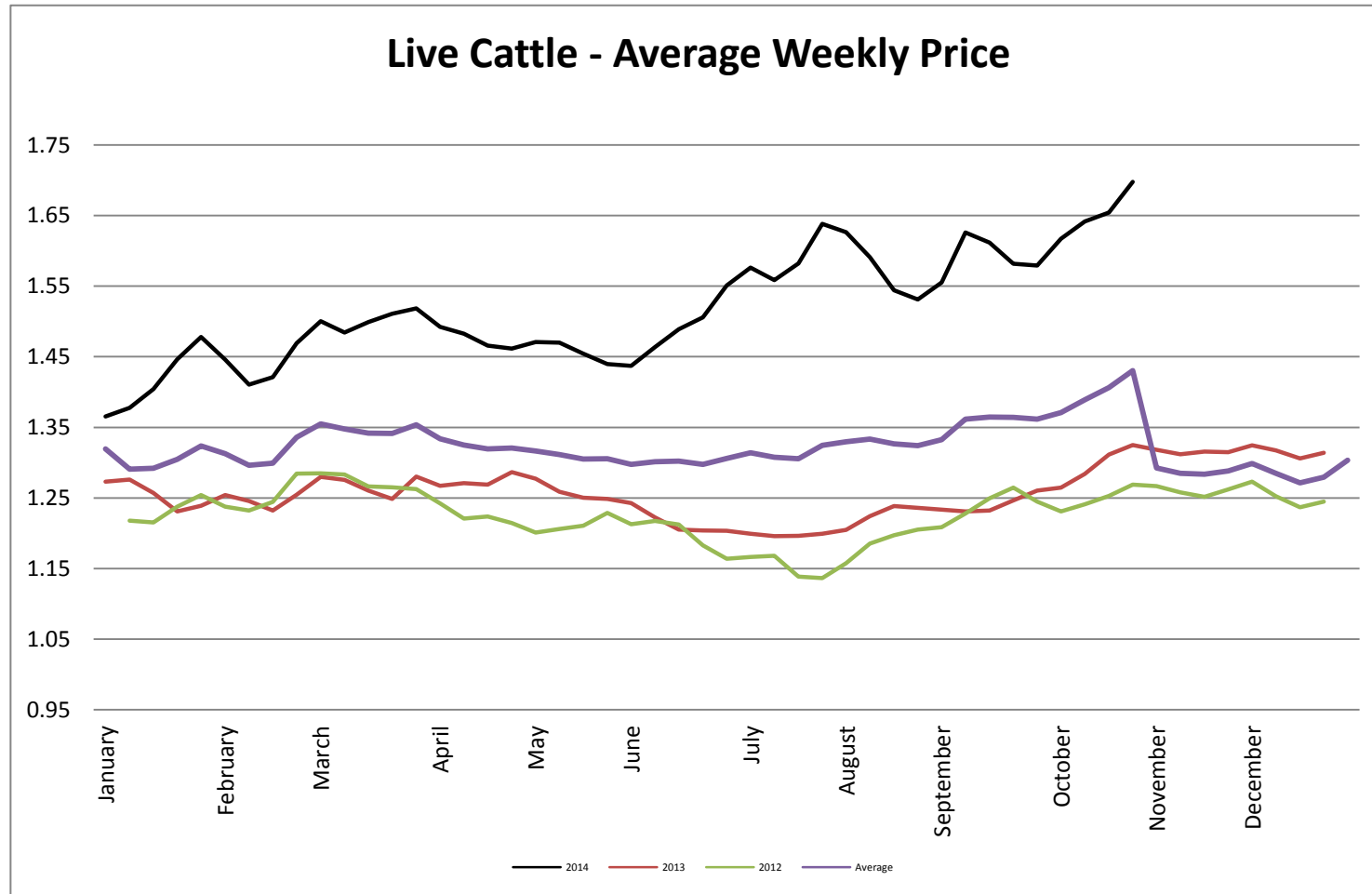
Milk Class III - CME Average Weekly Price CWT



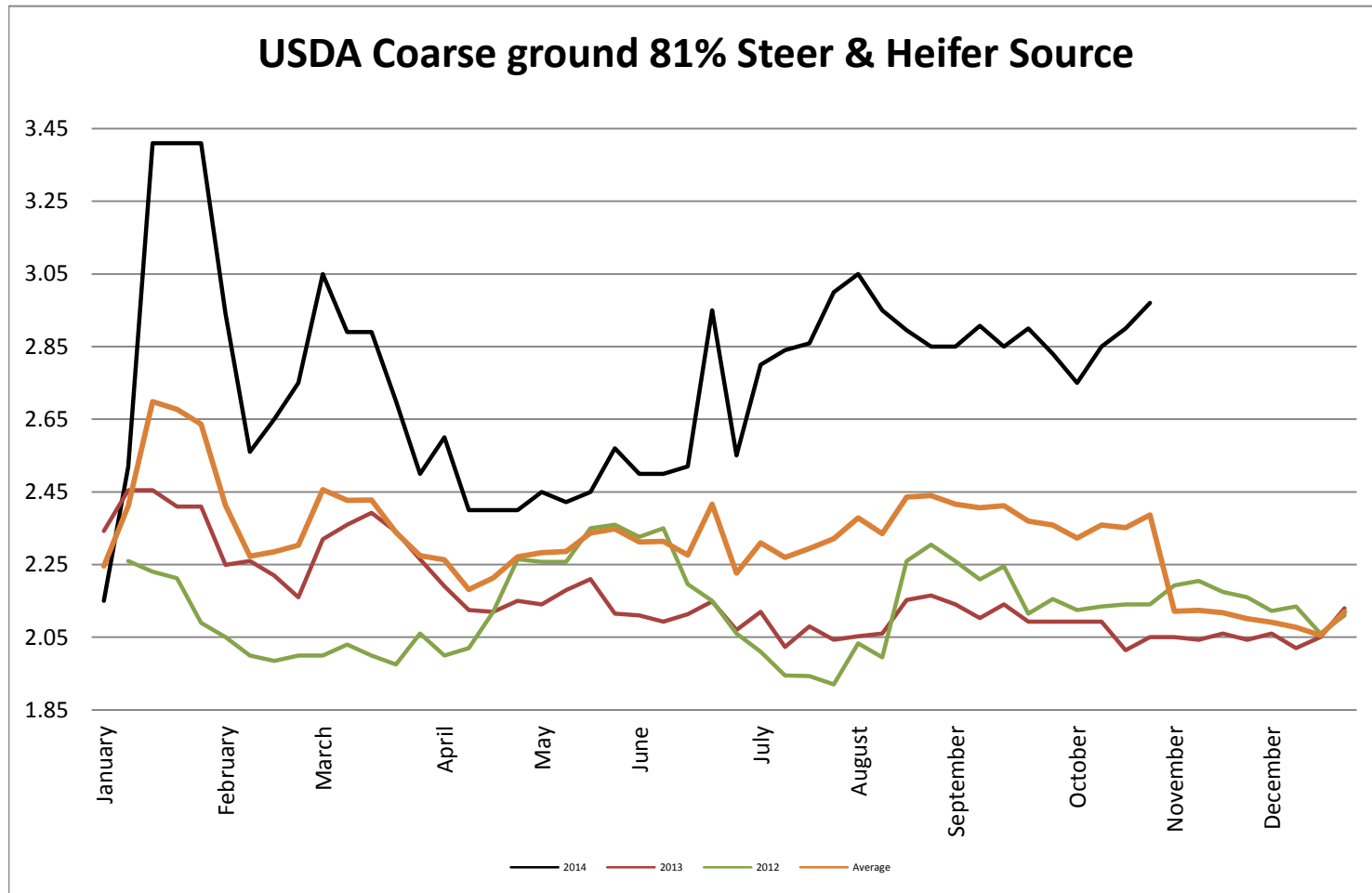
Butter AA - CME Average Weekly Price lb



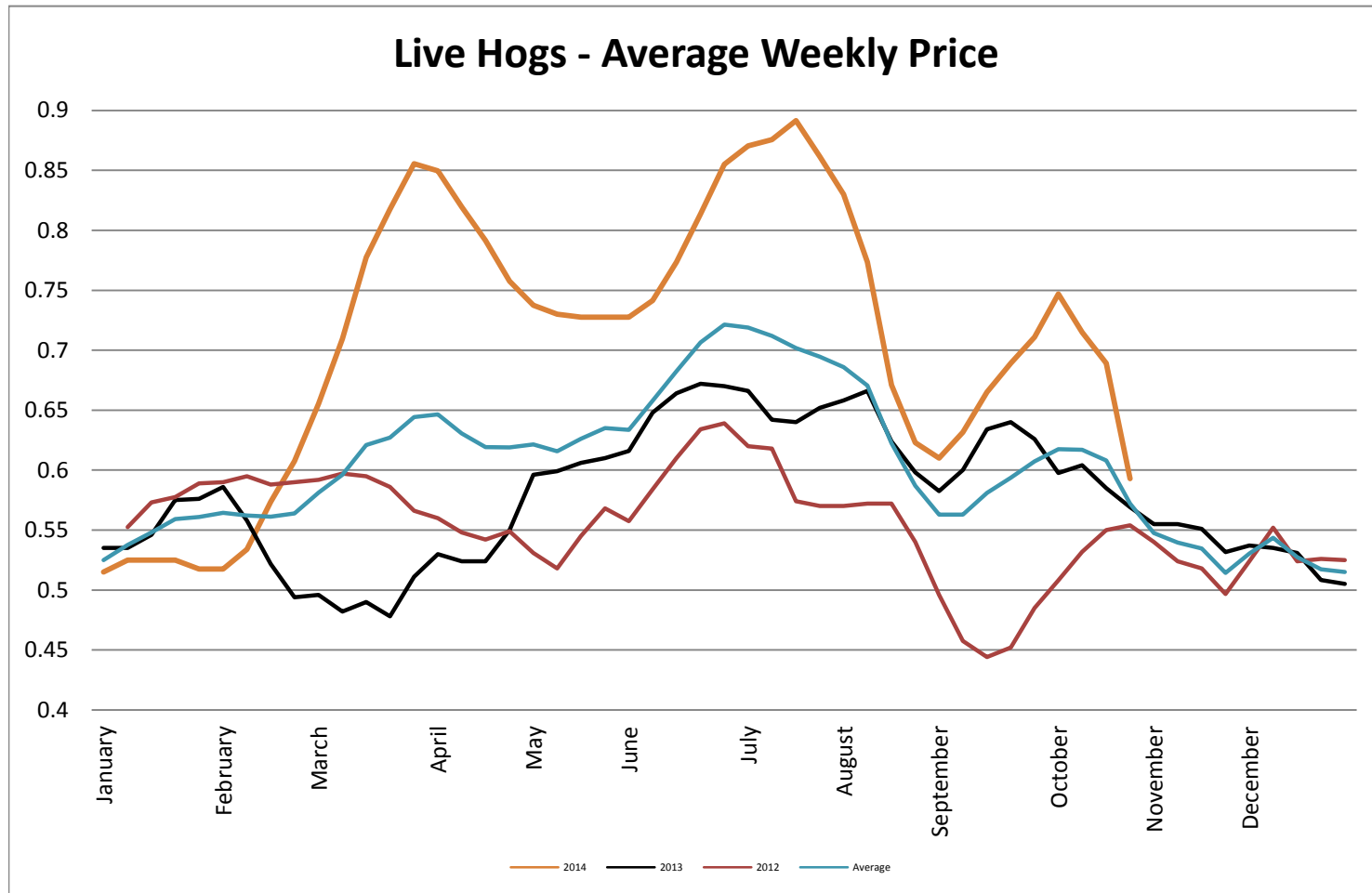
Live Cattle - Average Weekly Price USDA - 6 State Average



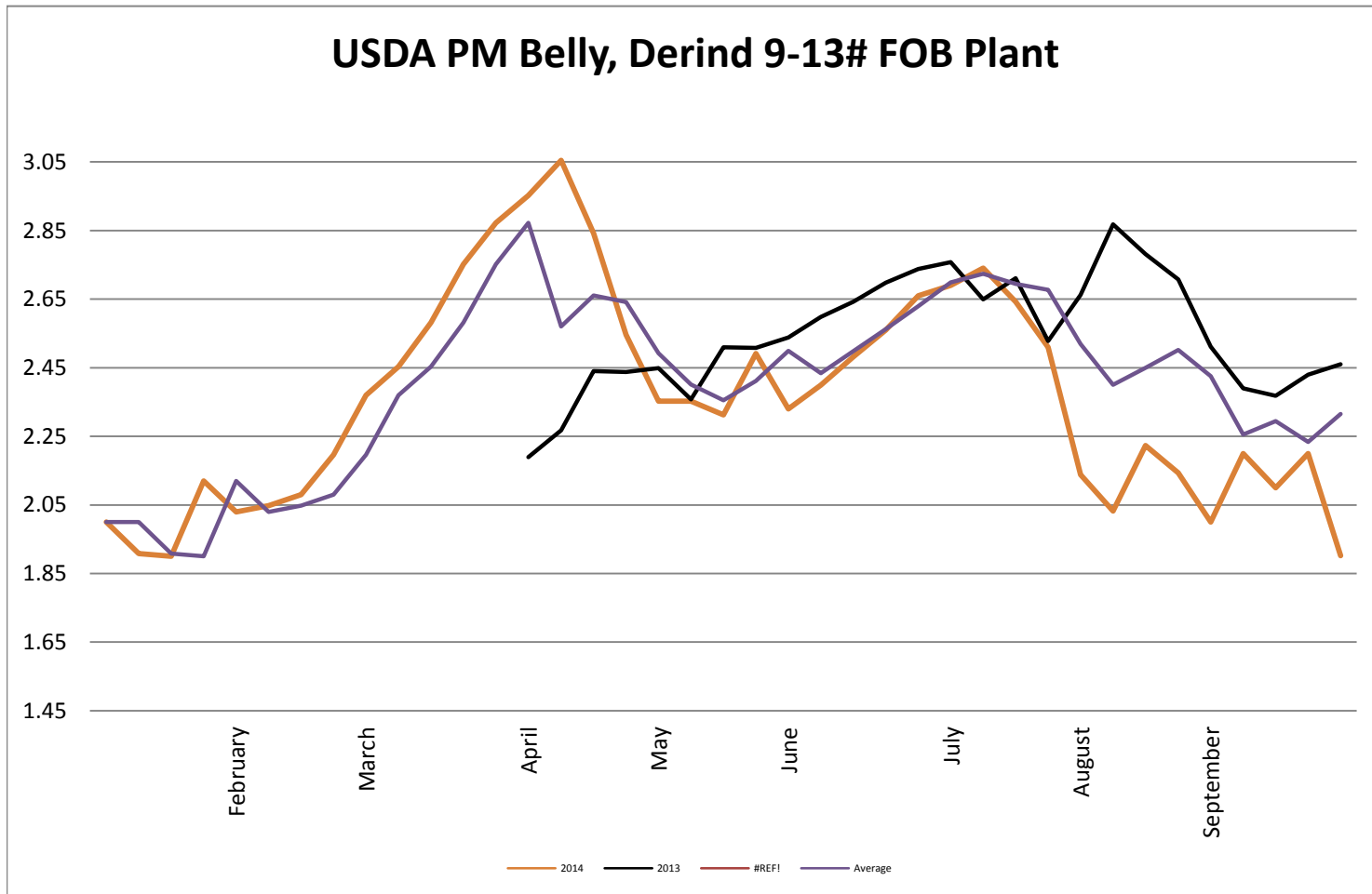
USDA Coarse ground 81% Steer & Heifer Source



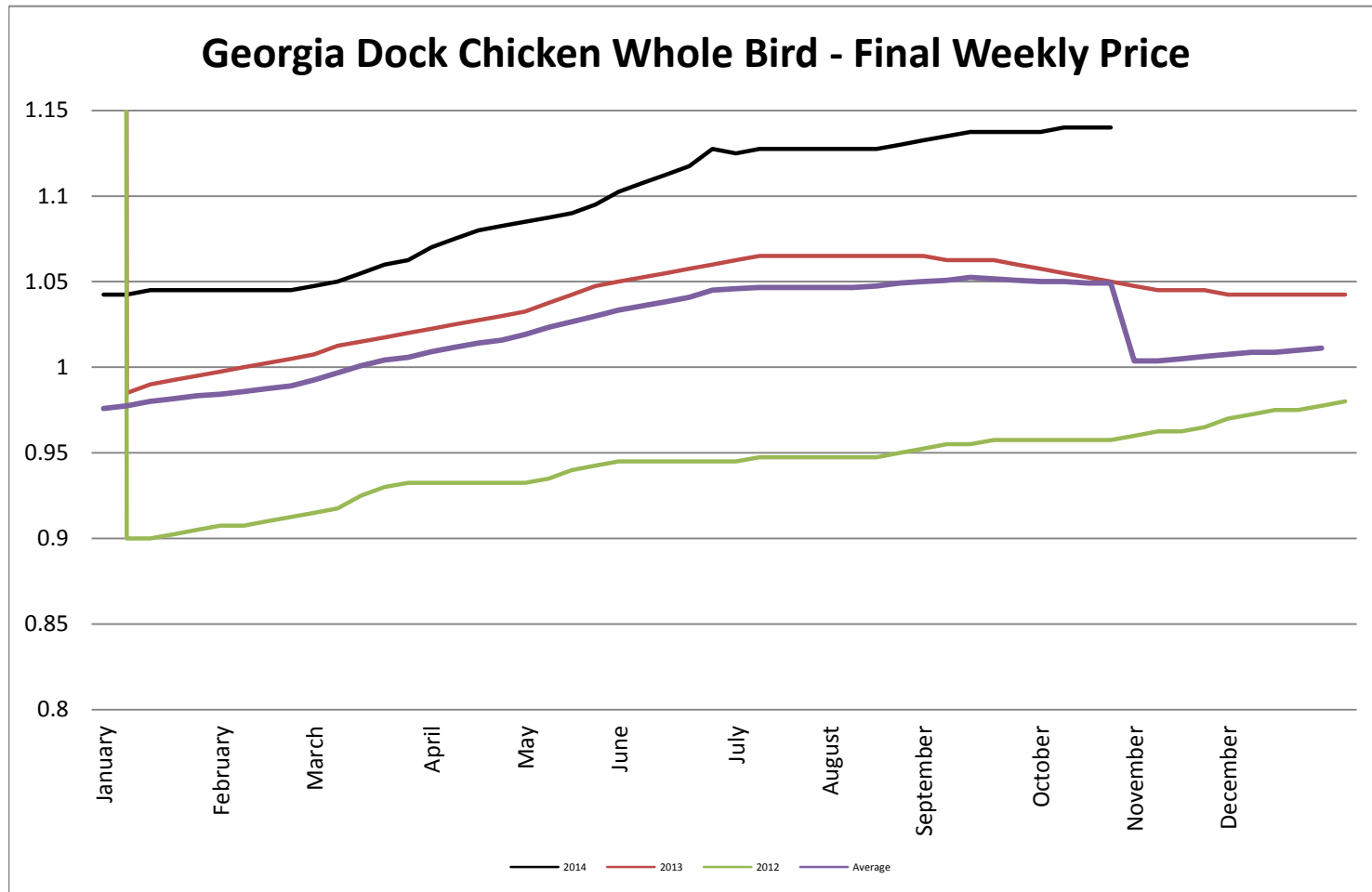
USDA Live Hogs - Average Weekly Price



USDA PM Belly, Derind 9-13# FOB Plant

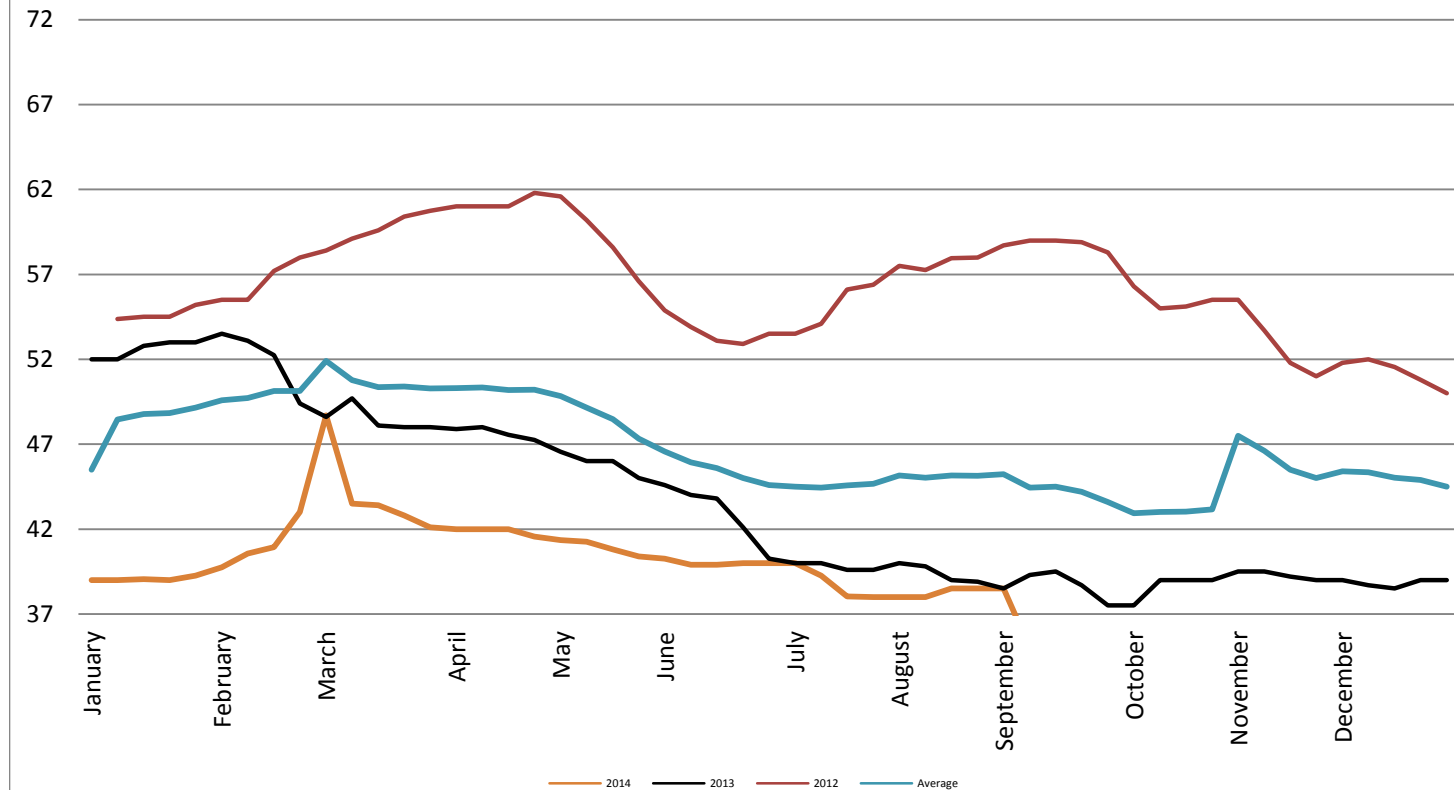


Georgia Dock Chicken - Final Weekly Price

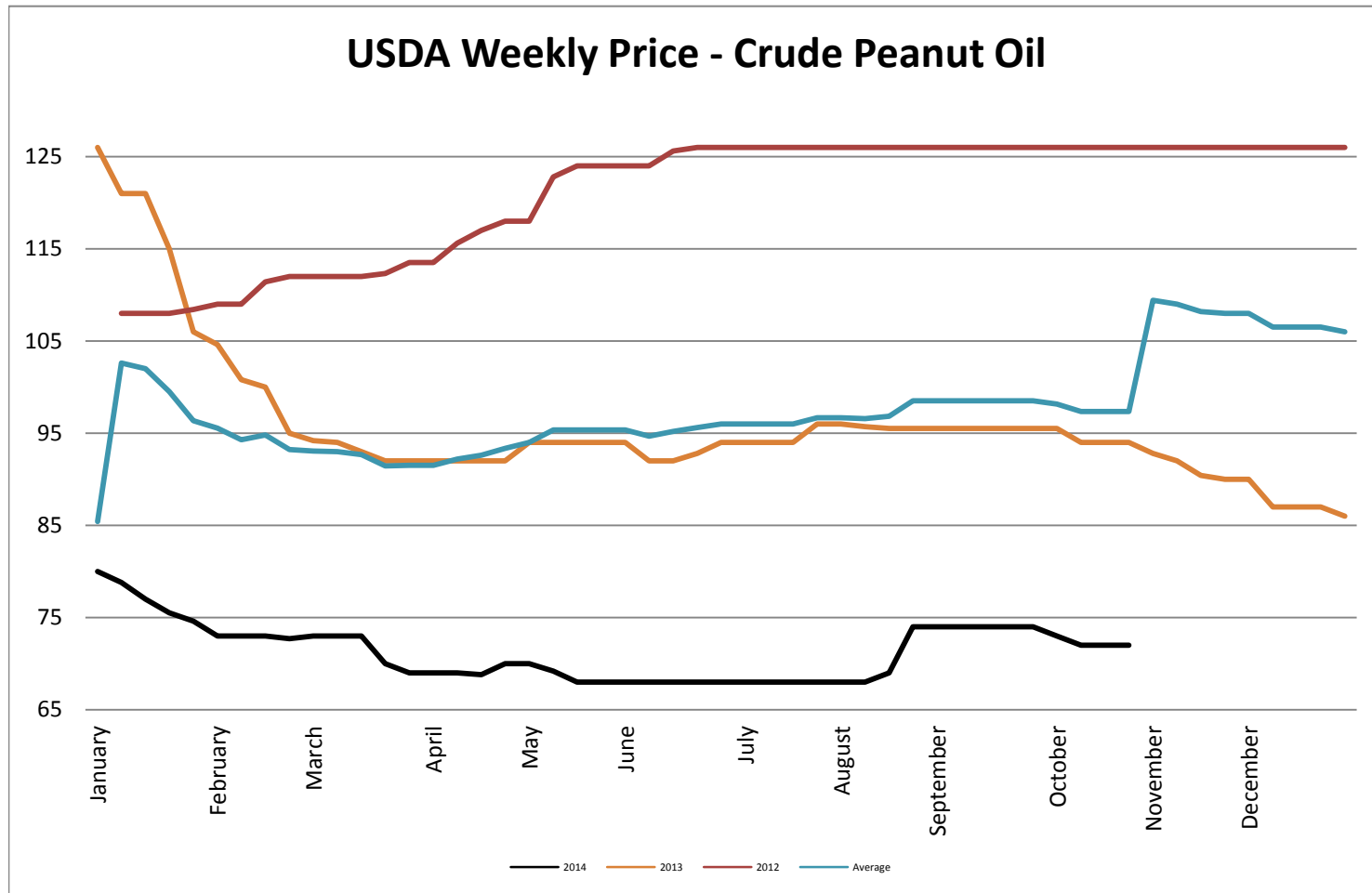


USDA Weekly Price - Crude Corn Oil

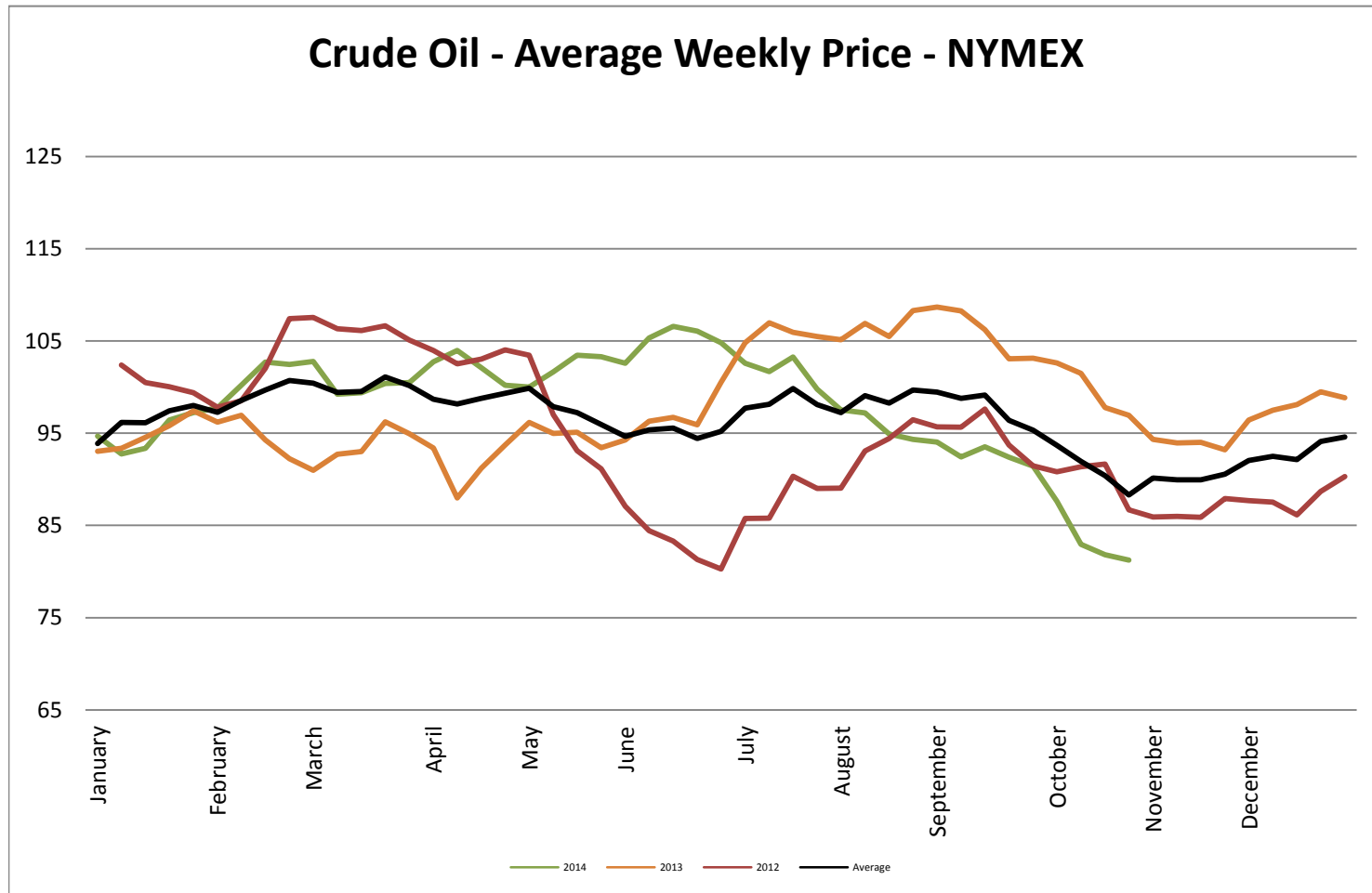
USDA Illinois Weekly Price - Crude Corn Oil



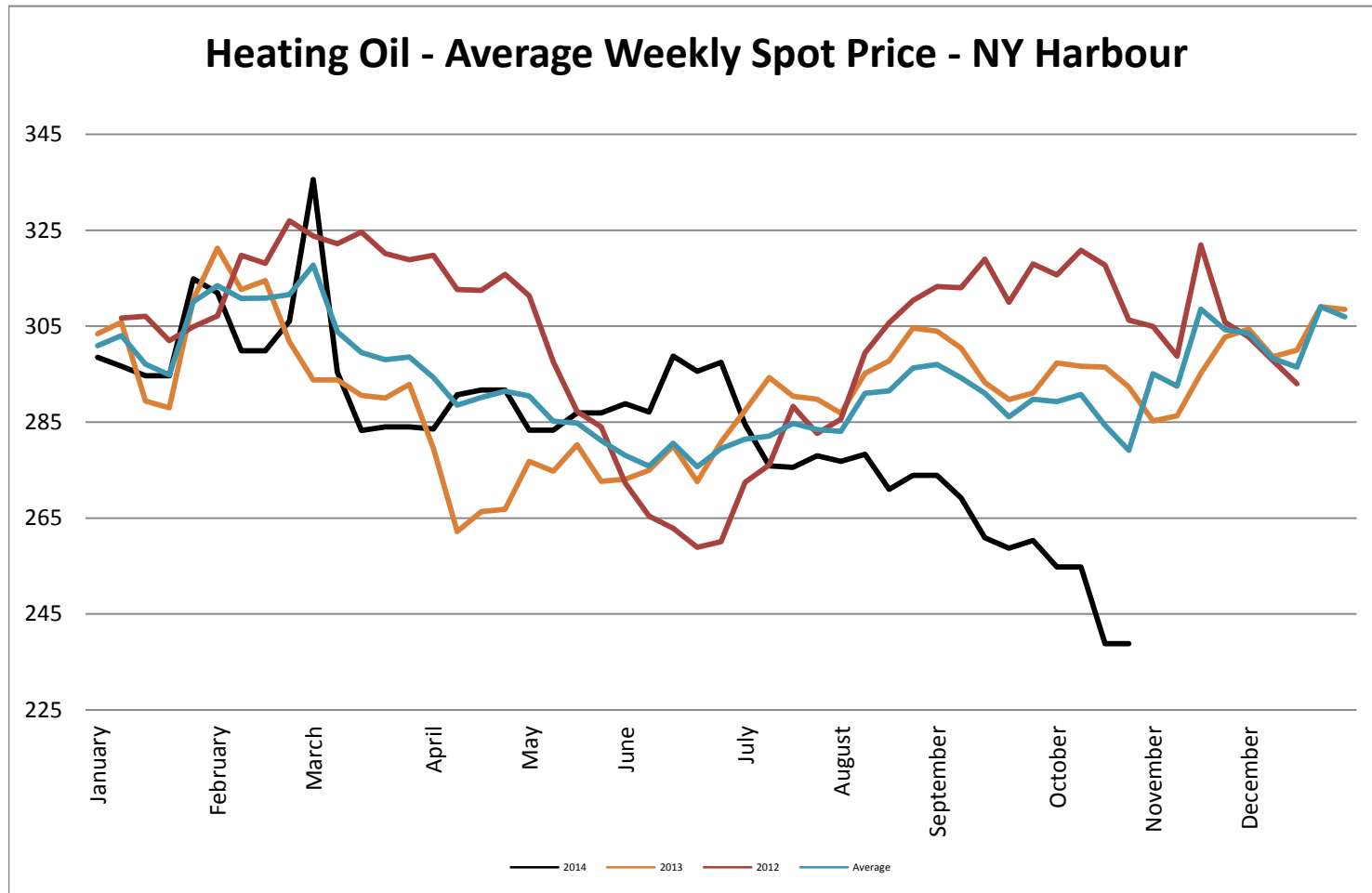
USDA Weekly Price - Crude Peanut Oil



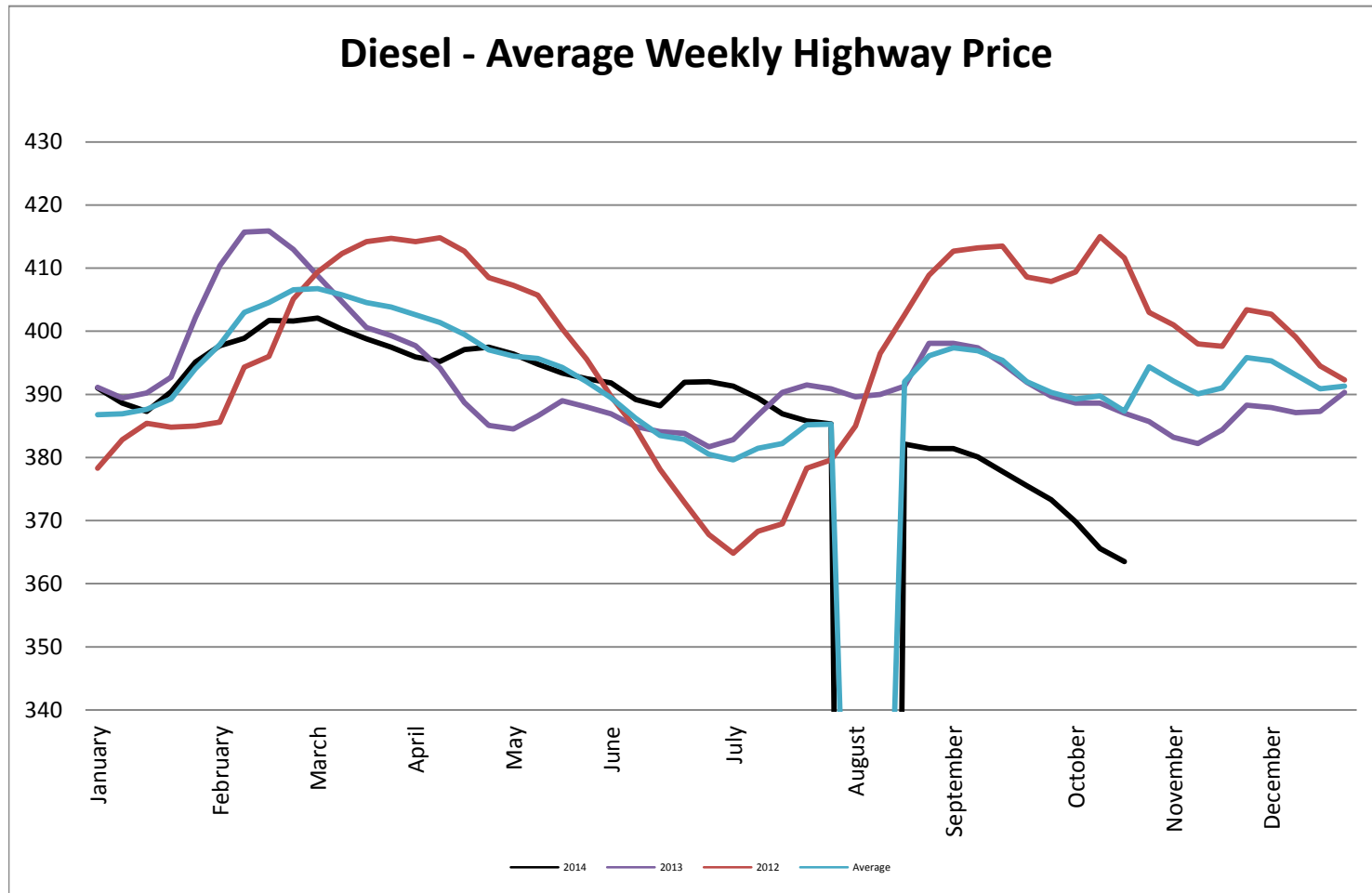
Crude Oil - Average Weekly Price - NYMEX



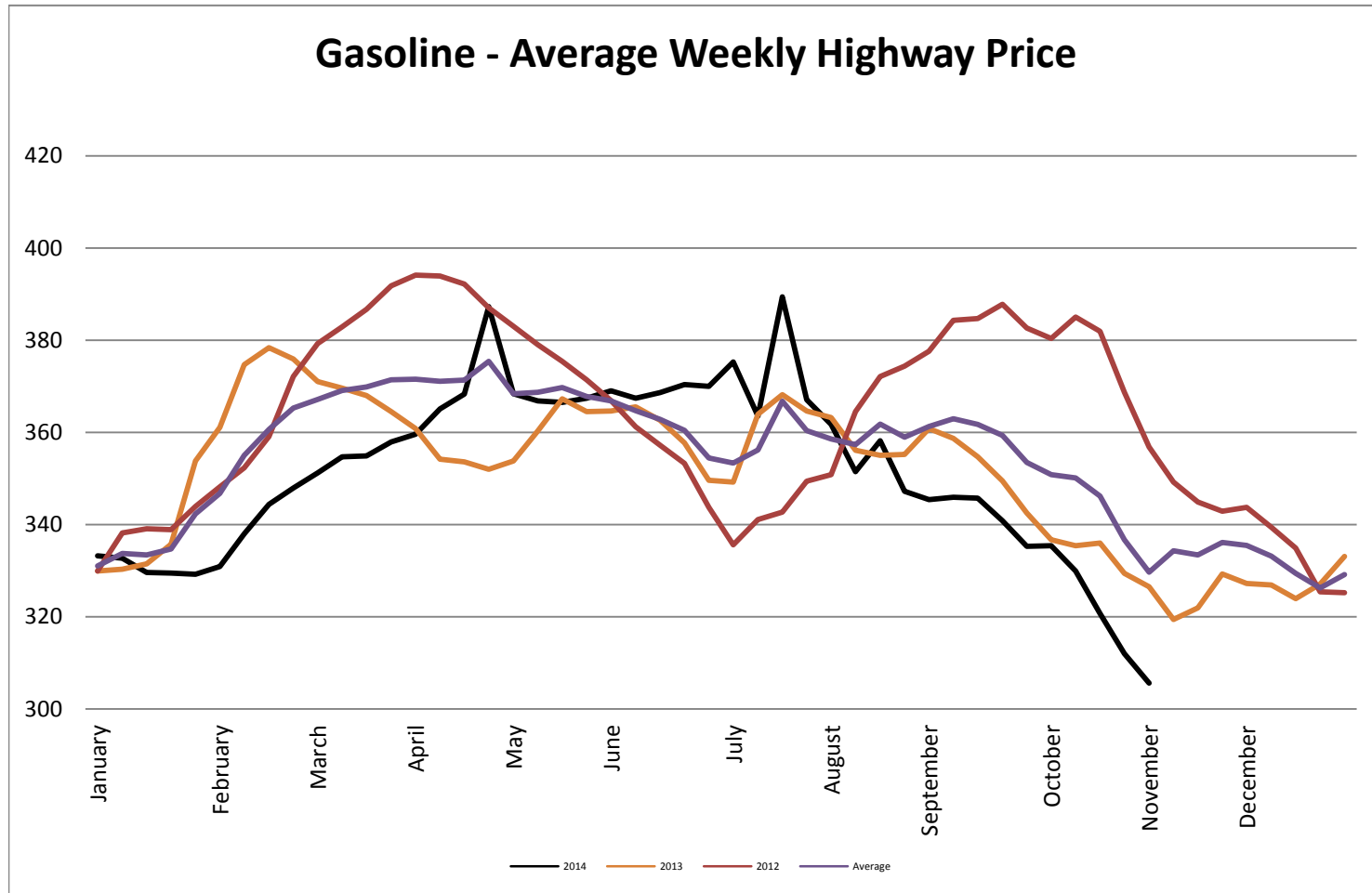
Heating Oil - Average Weekly Spot Price - NY Harbour



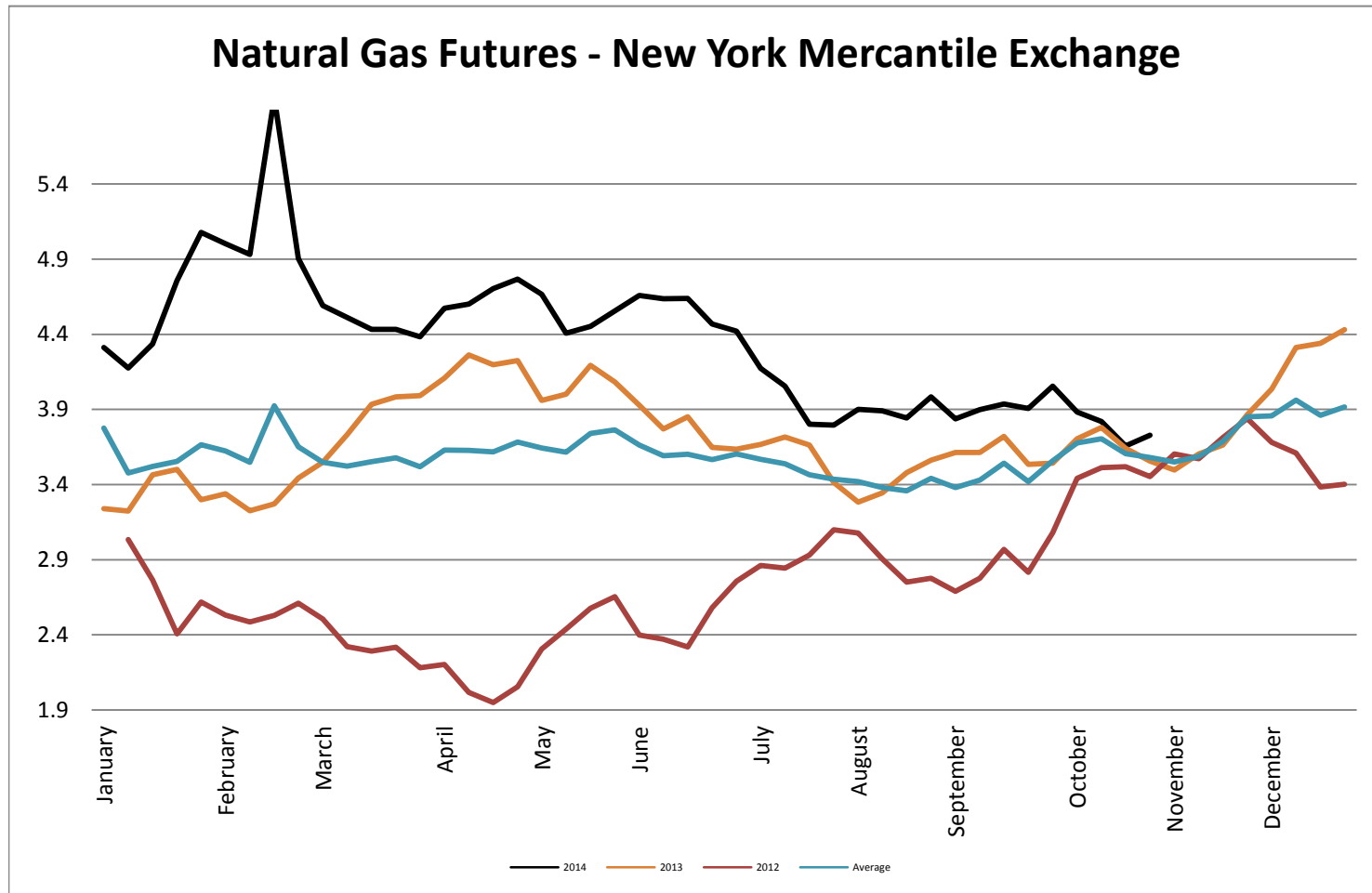
Diesel - Average Weekly Highway Price



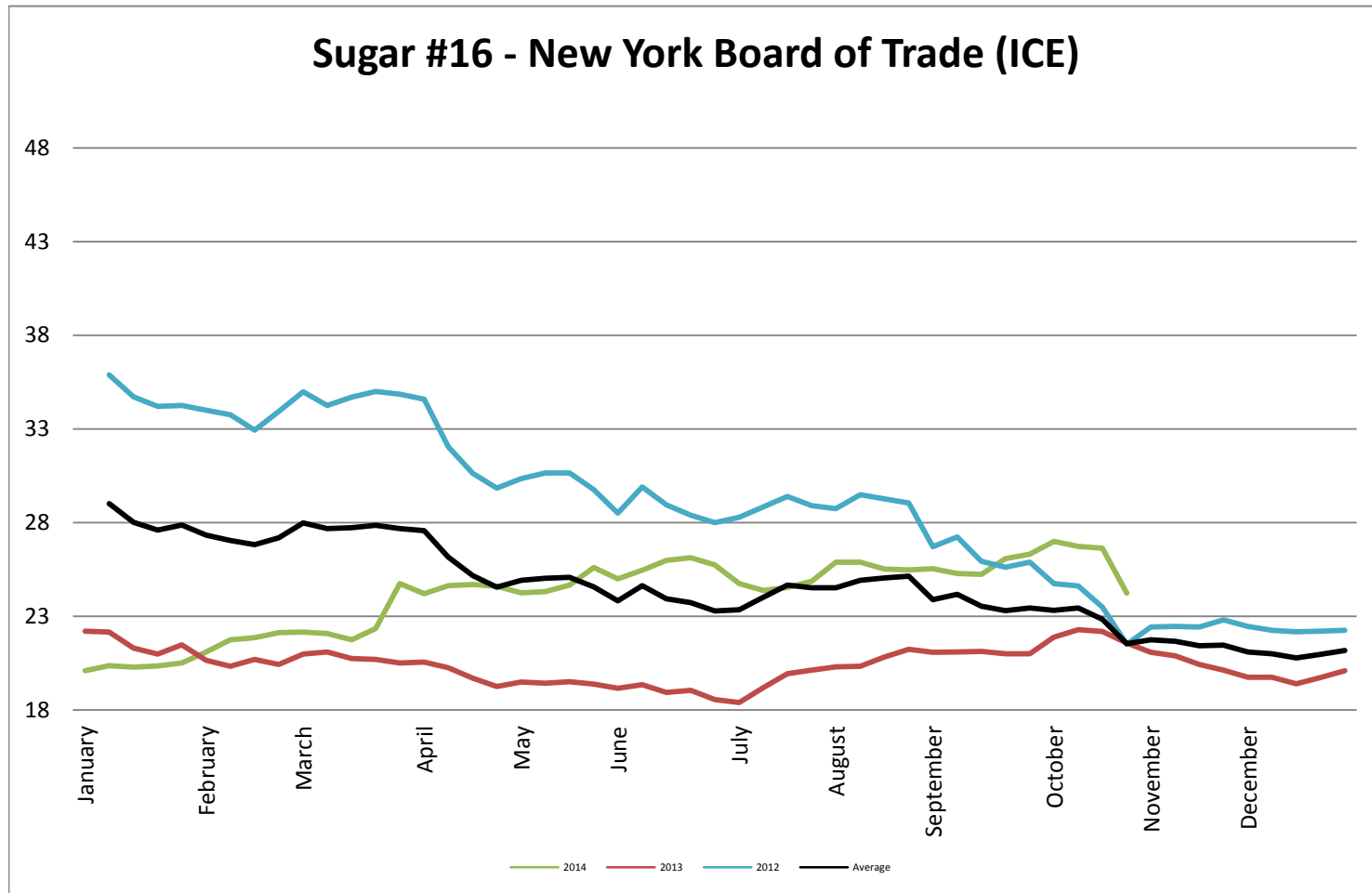
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



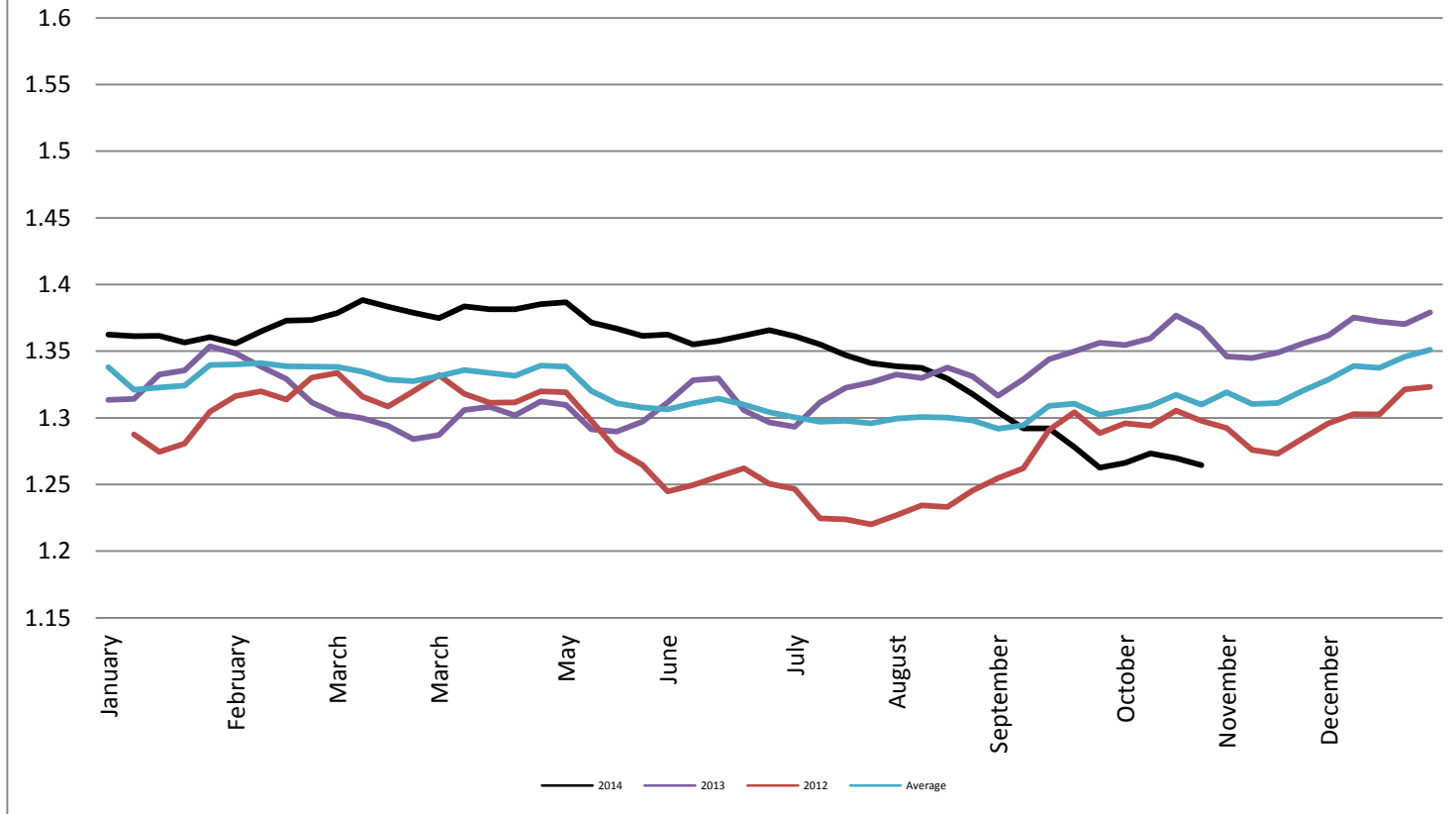
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

