

Commodity Activity - Weekly Average

11/10/2014

CME Group		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
Corn	↑	377.75	369.40	419.44	429.05	2.26%	-11.96%
Soybean	↑	1043.1	1026.1	1268.4	1308.2	1.65%	-20.27%
Soy Meal	↑	389.98	380.52	428.39	421.64	2.49%	-7.51%
Soybean Oil	↓	0.3234	0.3295	0.3752	0.4071	-1.85%	-20.56%
Rough Rice	↑	11.97	11.87	15.48	15.77	0.84%	-24.07%
Wheat	↑	539.90	526.65	586.76	645.25	2.52%	-16.33%
Cheddar Barrel	↓	1.967	2.129	2.133	1.766	-7.61%	11.38%
Cheddar Block	↓	2.011	2.178	2.170	1.813	-7.67%	10.95%
Milk Class III	↓	21.69	22.62	22.60	18.82	-4.13%	15.20%
Butter AA	↓	1.993	2.009	2.198	1.611	-0.77%	23.75%

Source: CME Group

USDA Weekly Prices

Live Cattle	↓	1.671	1.678	1.523	1.312	-0.42%	27.35%
Course Ground Beef	↓	2.700	2.705	2.366	1.824	-0.16%	48.09%
Live Hog	↔	0.5675	0.5675	0.7019	0.5550	0.00%	2.25%
Pork Bellies	↓	1.69	1.95	2.32	2.04	-13.14%	-17.11%
Chicken Whole (GA Dock)	↑	1.1400	1.1375	1.0966	1.0450	0.22%	9.09%
Crude Corn Oil	↓	34.00	34.50	39.28	39.50	-1.45%	-13.92%
Crude Peanut Oil	↔	72.00	72.00	71.34	92.00	0.00%	-21.74%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓	76.51	78.24	97.09	93.93	-2.21%	-18.55%
Heating Oil No.2 Spot	↔	232.70	232.70	281.63	286.30	0.00%	-18.72%
On Highway Diesel	↑	367.70	362.30	370.97	383.20	1.49%	-4.04%
On Highway Gasoline	↓	299.30	305.60	348.98	319.40	-2.06%	-6.29%
Natural Gas	↓	4.137	4.237	4.346	3.604	-2.36%	14.79%

Source: New York Mercantile Exchange

Federal Reserve

*Euro	↑	1.2469	1.2468	1.3417	1.3448	0.01%	-7.28%
*British Pound	↓	1.579	1.593	1.6588	1.6014	-0.88%	-1.40%
Canadian Dollar	↓	1.1332	1.1383	1.0979	1.0473	-0.45%	8.20%
Chinese Yuan	↑	6.124	6.116	6.158	6.092	0.13%	0.53%
Swiss Frank	↓	0.964	0.966	0.907	0.917	-0.19%	5.16%

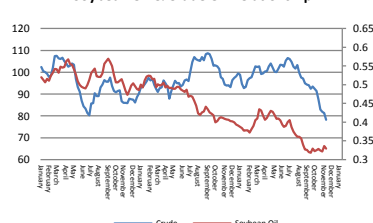
Source: Federal Reserve Bank of New York

NYBOT Futures

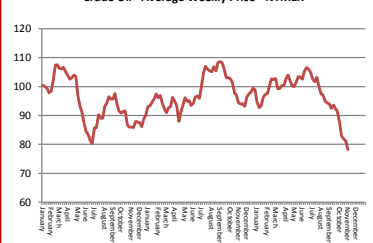
Sugar 16	↓	24.08	24.65	20.41	20.89	-2.31%	15.27%
Coffee	↑	1.9200	1.8240	1.2642	1.0405	5.26%	84.53%

Source: Intercontinental Exchange

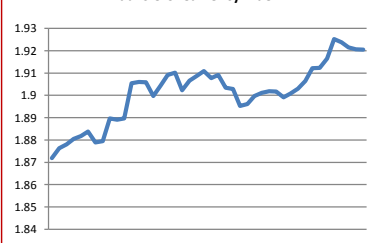
Soybean Oil & Crude Oil Relationship



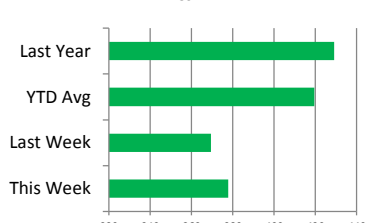
Crude Oil - Average Weekly Price - NYMEX



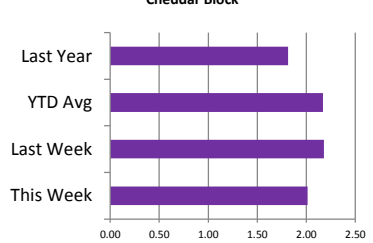
Paul's U.S. Currency Index



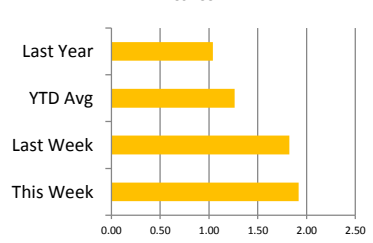
Corn



Cheddar Block



Coffee



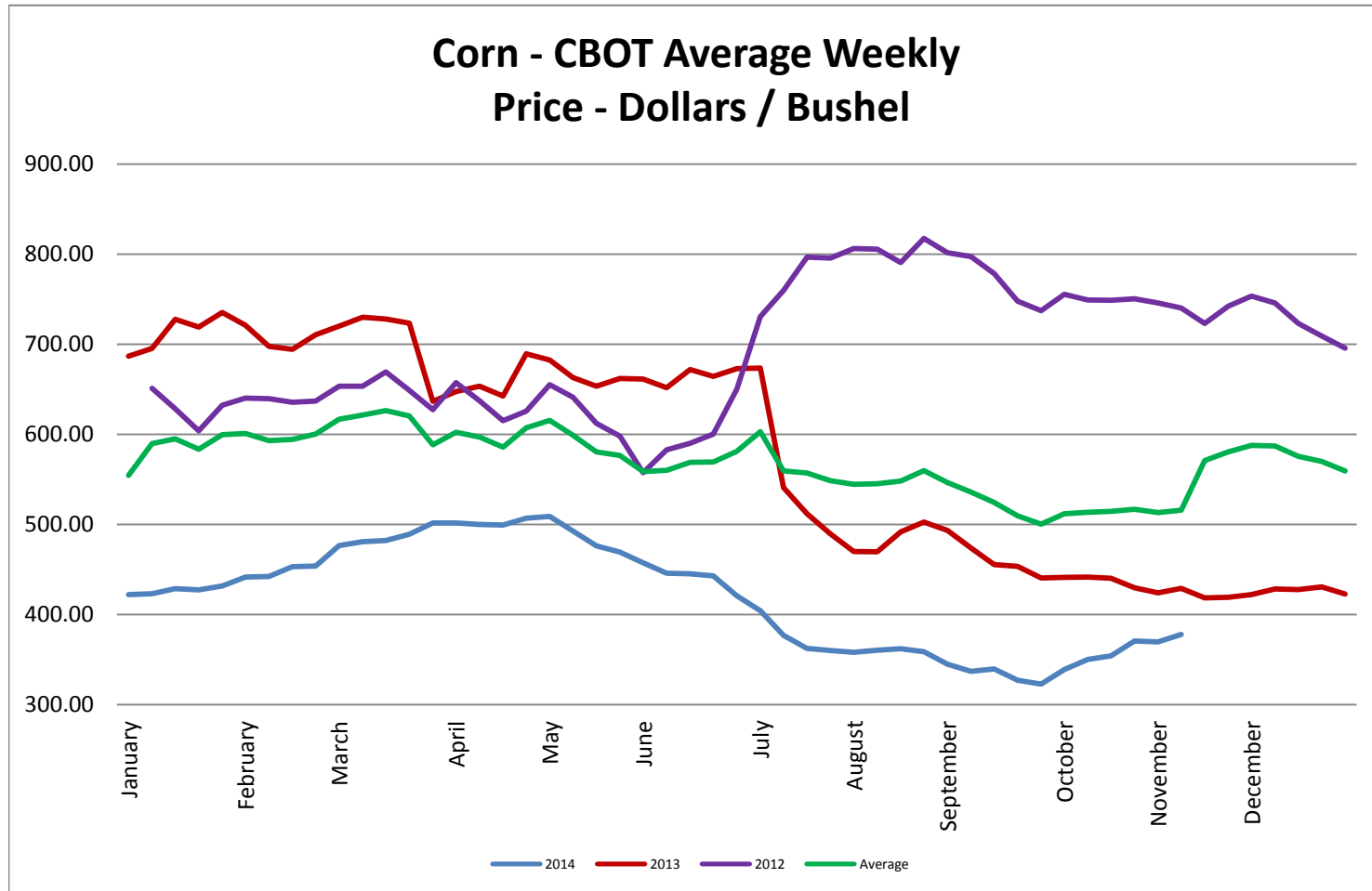
Market Commentary

Commentary: Currently Canola is keeping soybean oil a bit higher than expected. Crushers are pretty much out of Canola to crush for oil, so prices are going higher and Chinese demand for Canola is very strong. Harvest for Canola is behind and getting further behind due to weather. On the soybean front demand is growing stronger and bean exports are extremely strong moving out of the gulf. Crushers are back up and running strong filling their tanks. Oddly, though, the oil to meal ratio was reduced by the USDA this past week. I had expected the oil ratio to be much stronger due to such a large healthy crop this year. Surprising as this is, I would not be surprised to see the USDA change its numbers in the coming months. Basically the bean harvest is complete. last week's report had it at 90% done. Corn is another subject though. It is running behind due to rain, some snow, and cold weather. South American crop plantings are also behind.

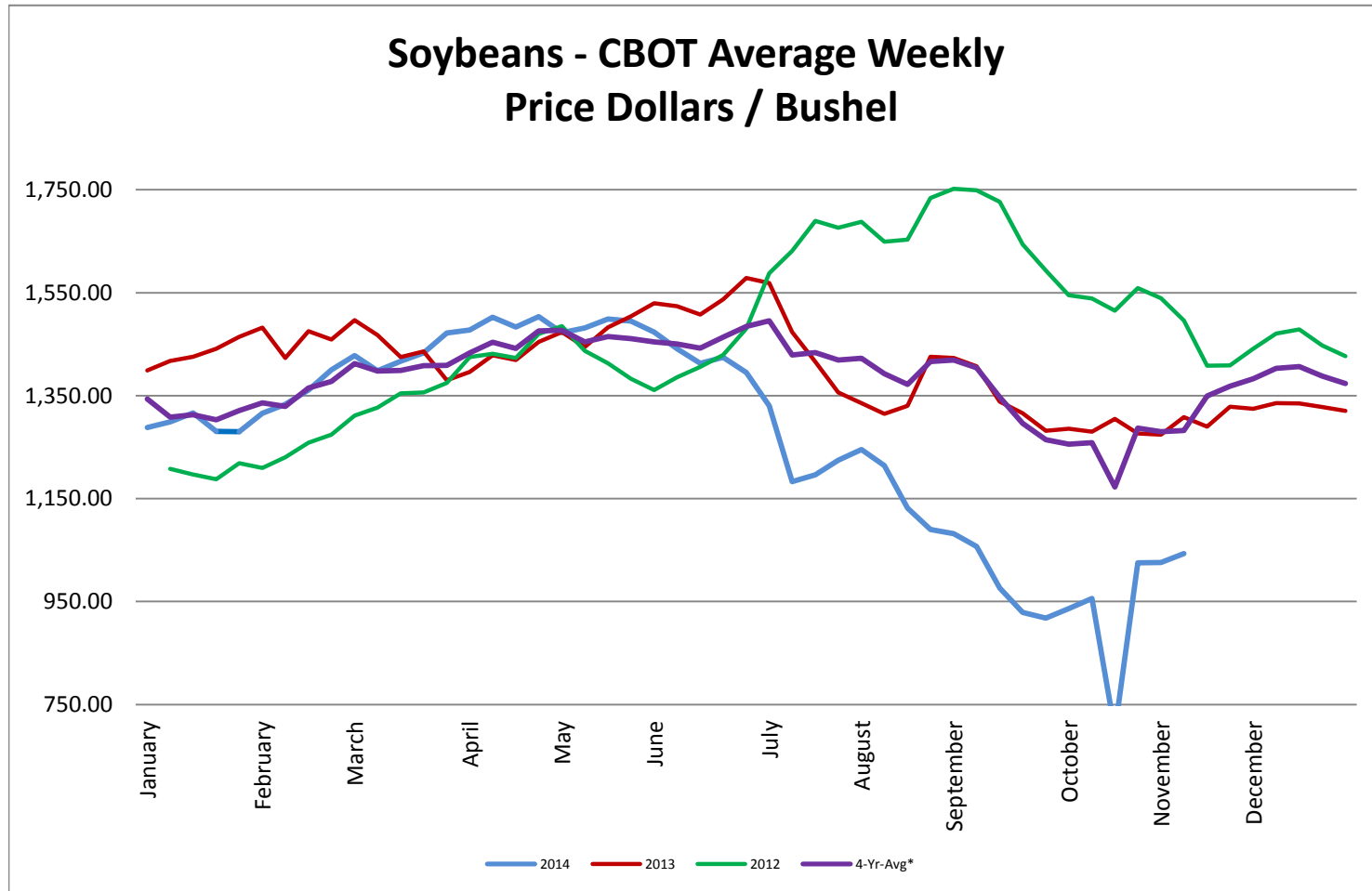
* Used as the indexing unit of measure for this exchange rate

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.

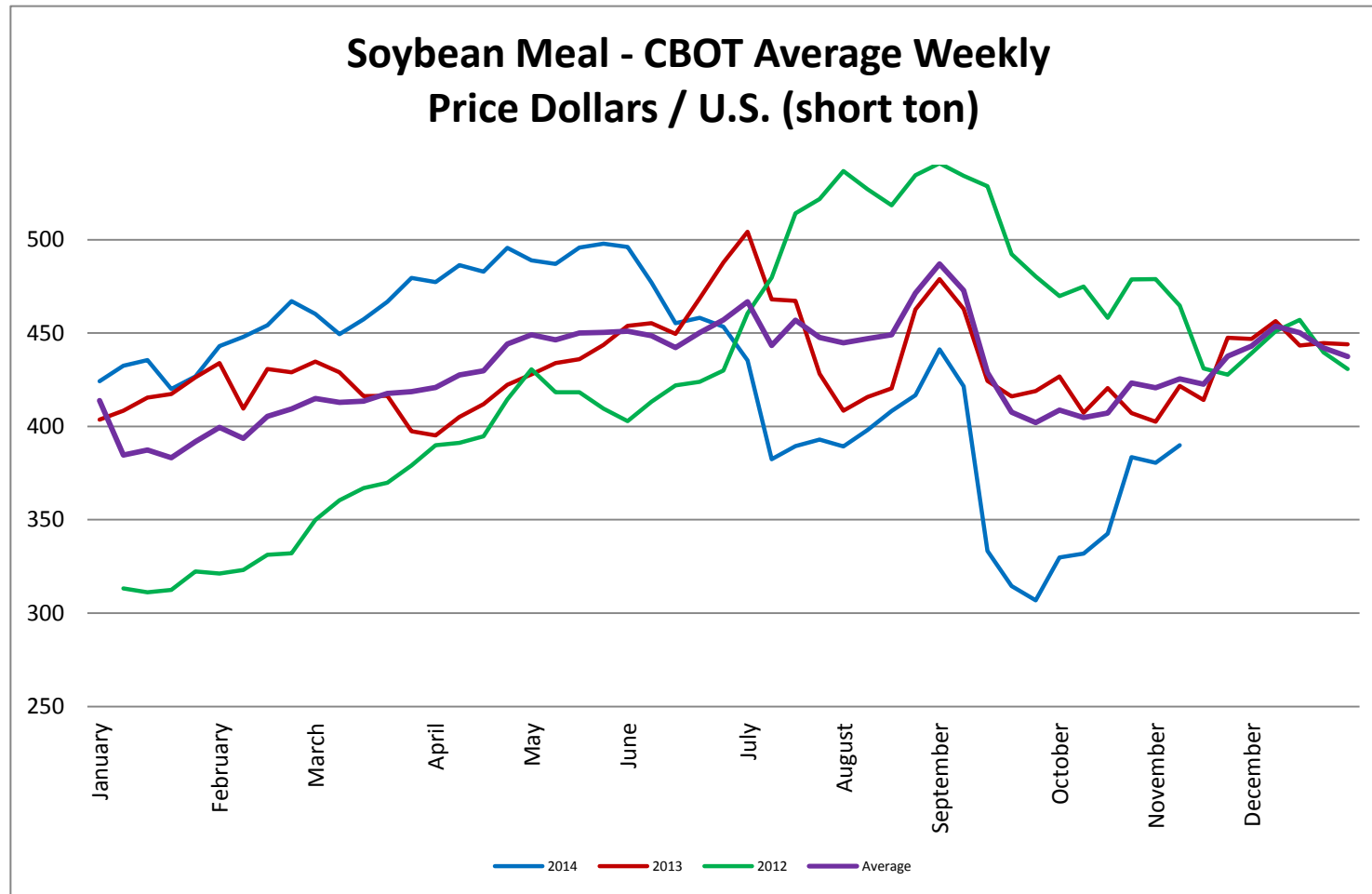
Corn - CBOT Weekly Futures Price



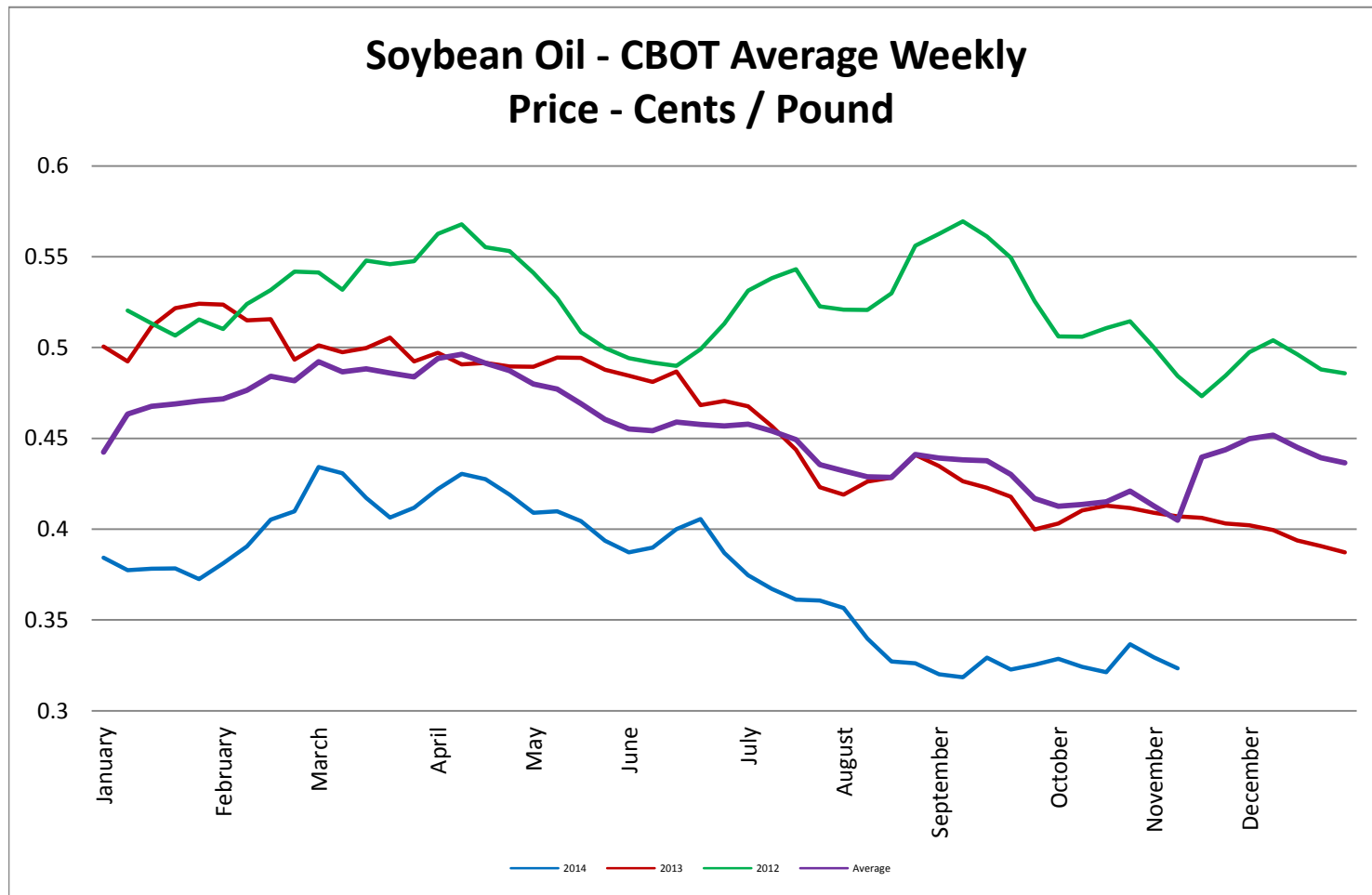
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



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

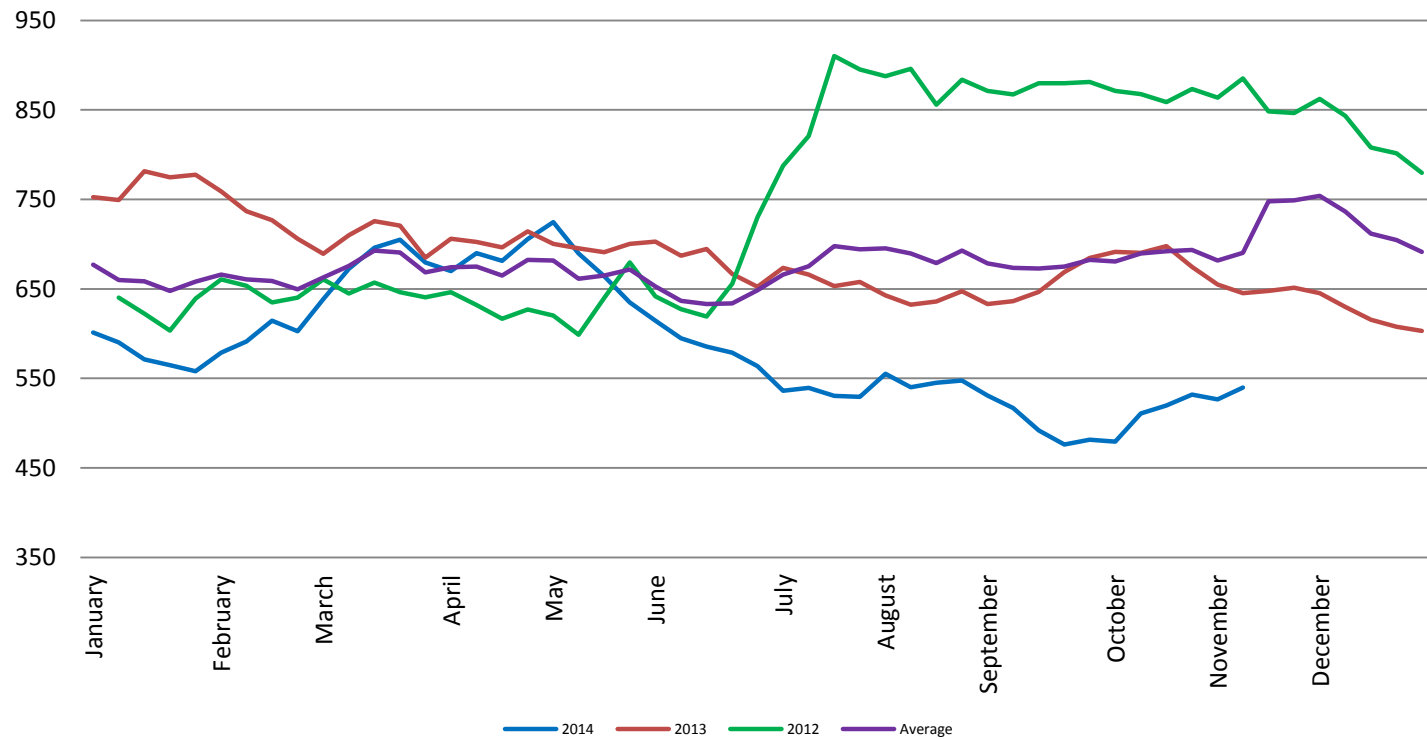


Soybean Oil - CBOT Weekly Average Price - Cents / Pound

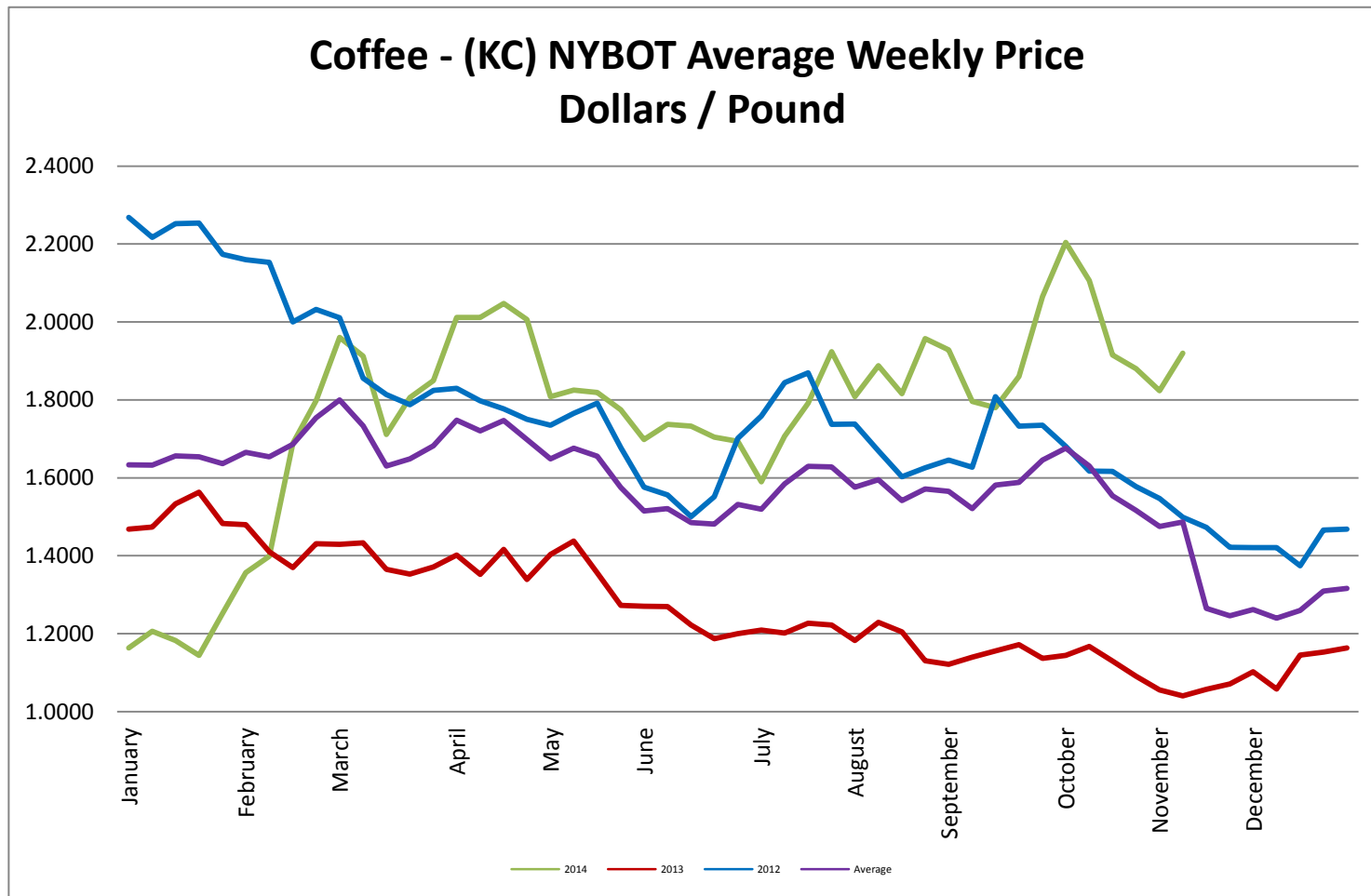


Wheat - CBOT Weekly Average Price - Dollars / Bushel

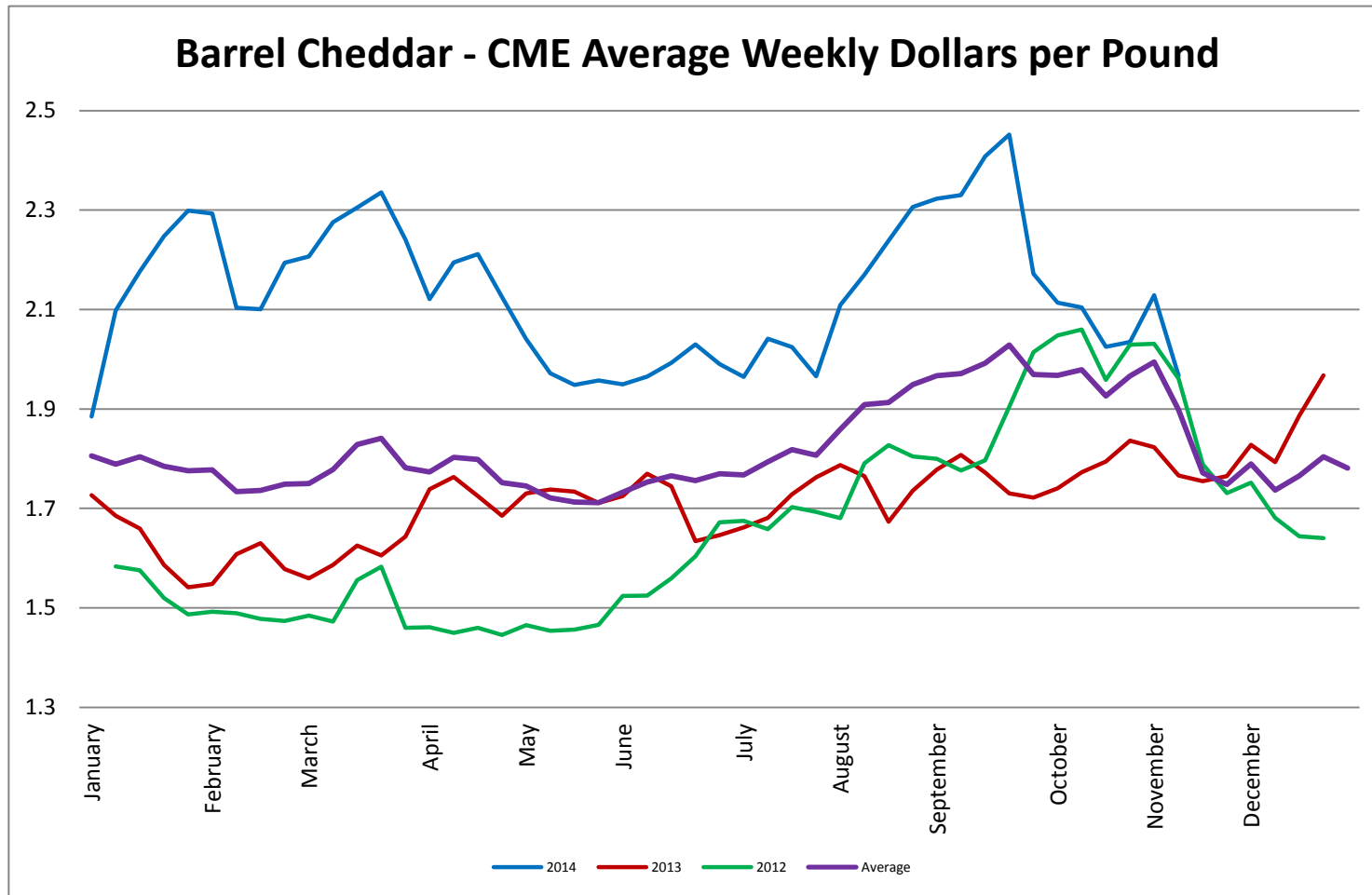
Wheat - CBOT Average Weekly
Price - Dollars / Bushel



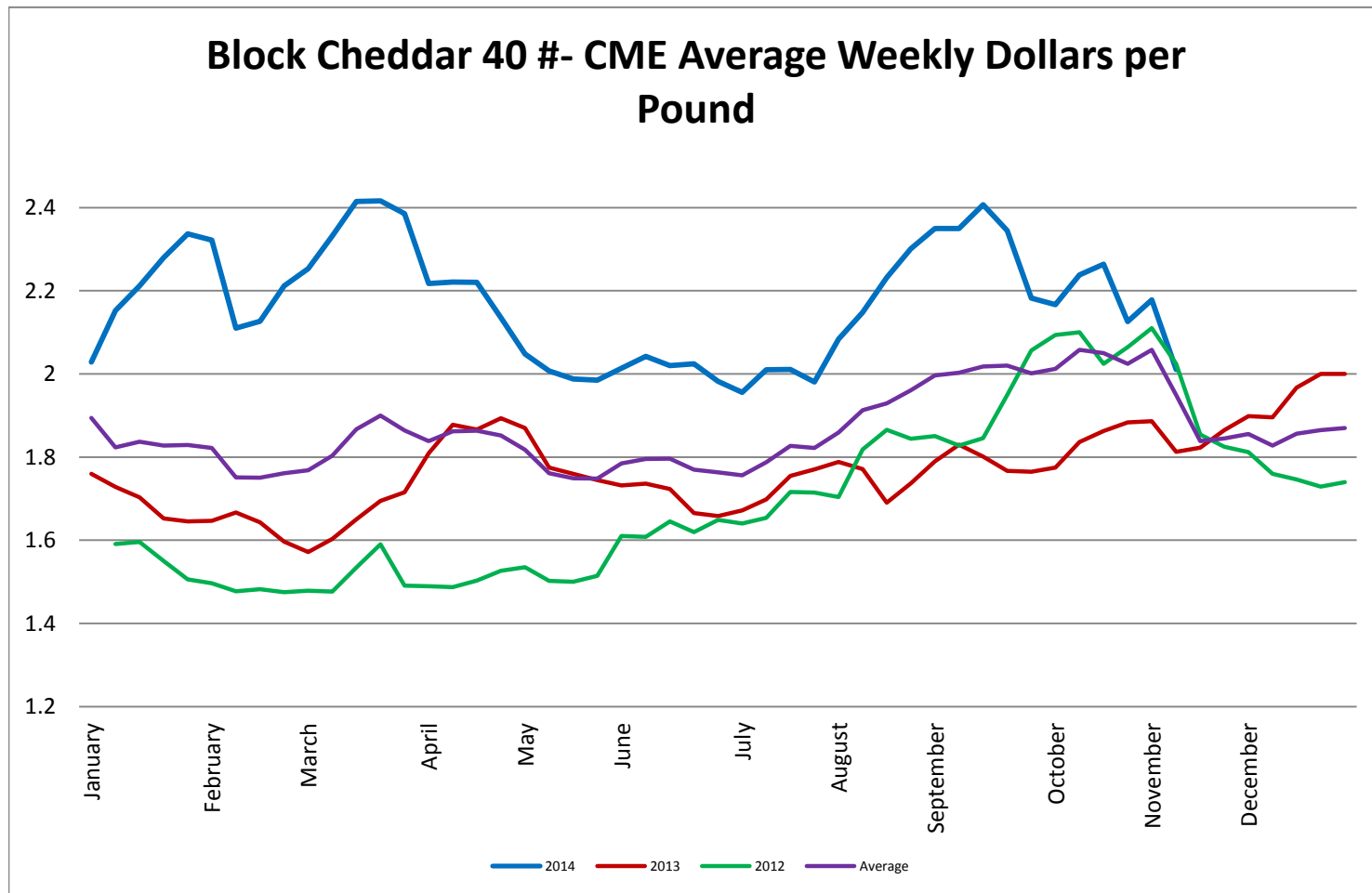
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



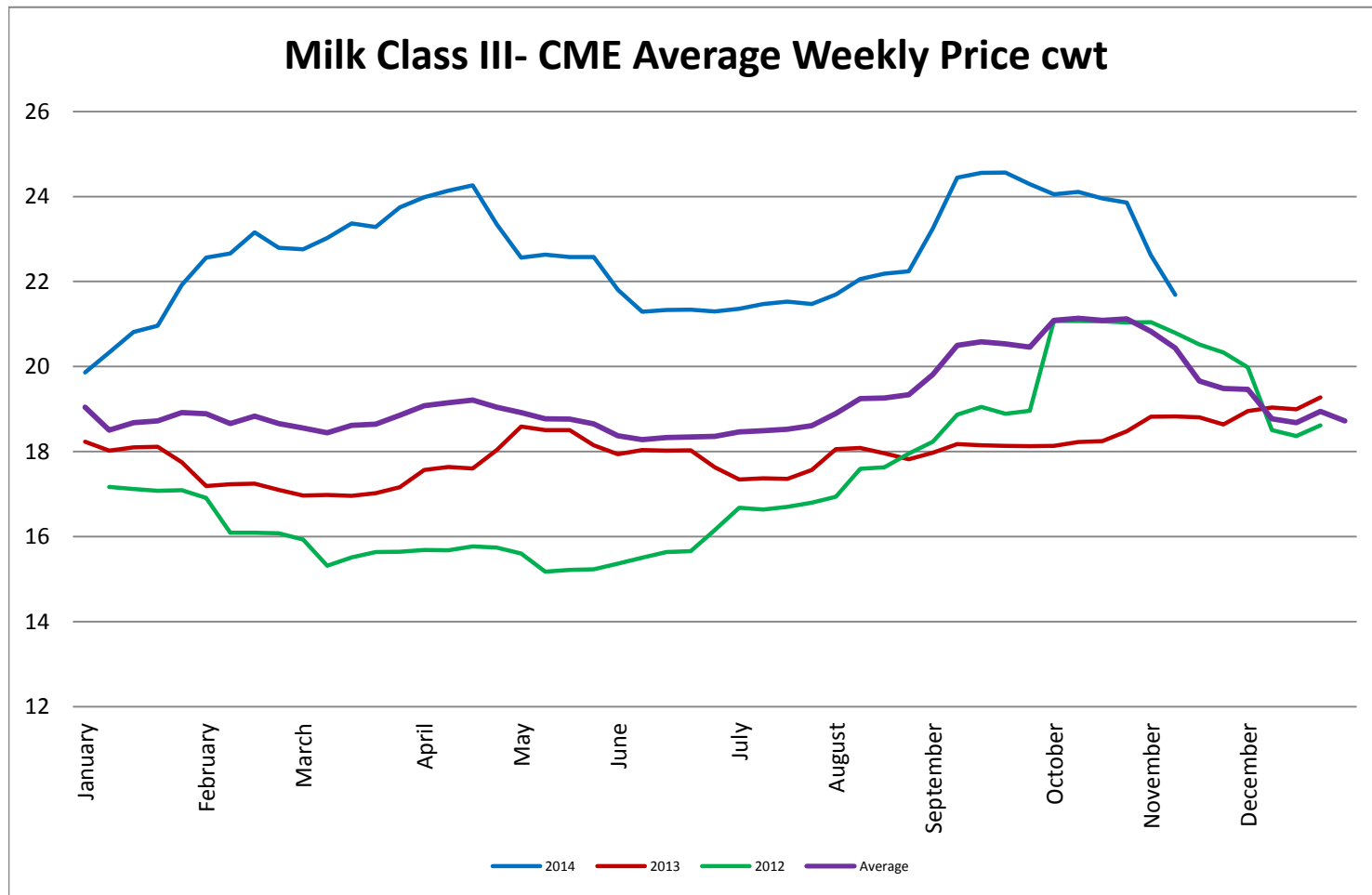
Barrel Cheddar - CME Average Weekly Price / Pound



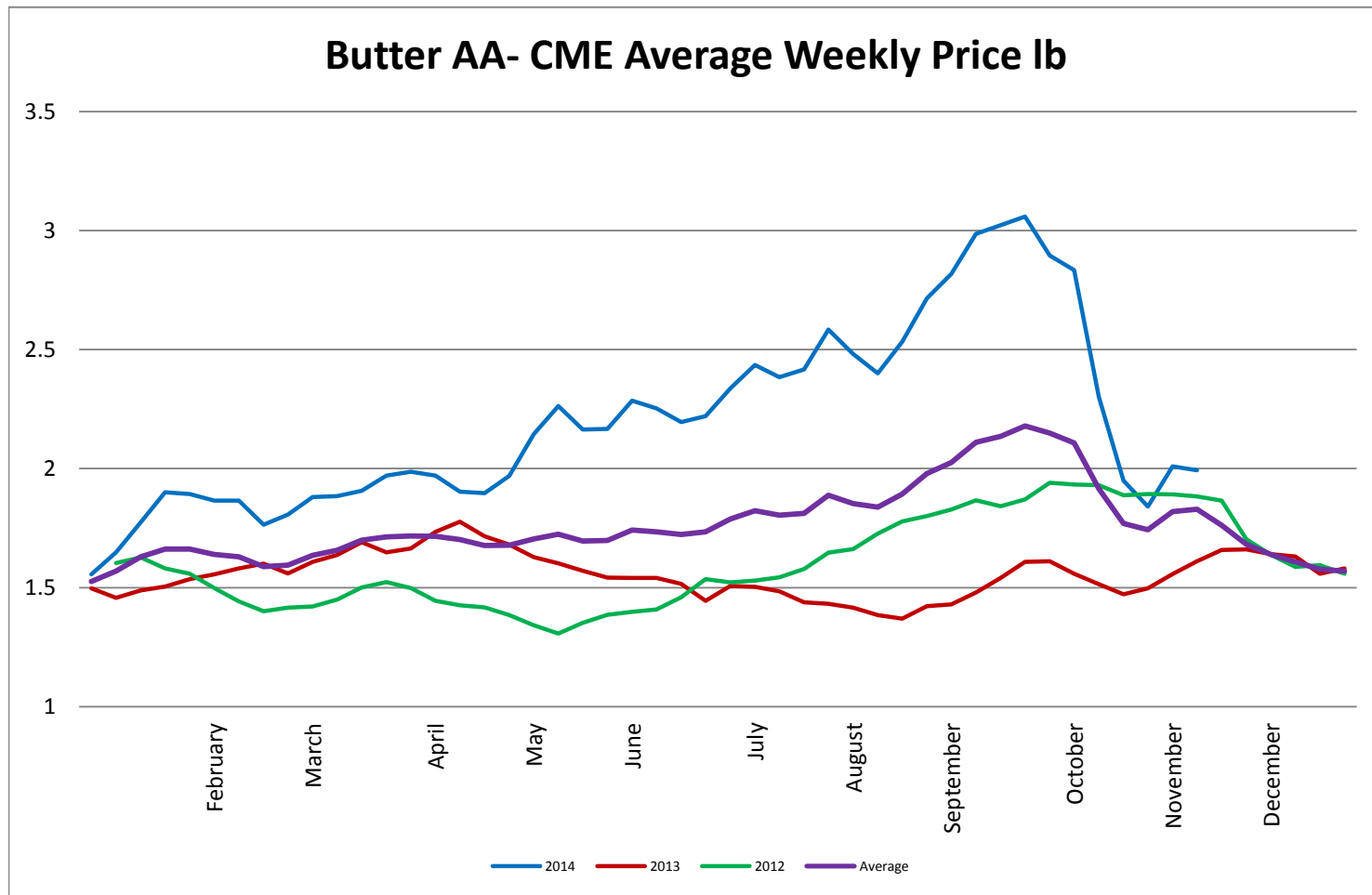
40 LB Block Cheddar - CME Average Weekly Price / Pound



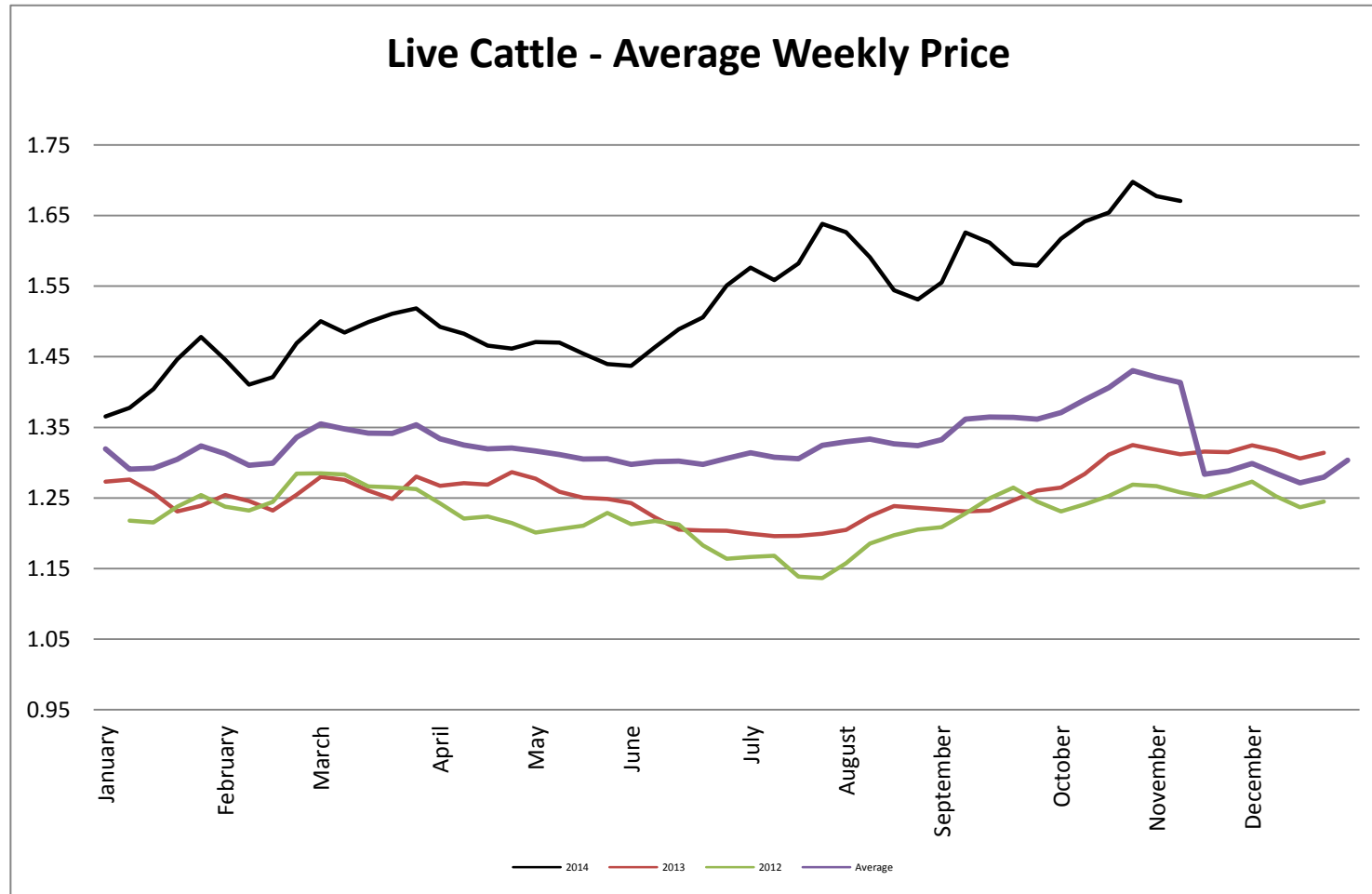
Milk Class III - CME Average Weekly Price CWT



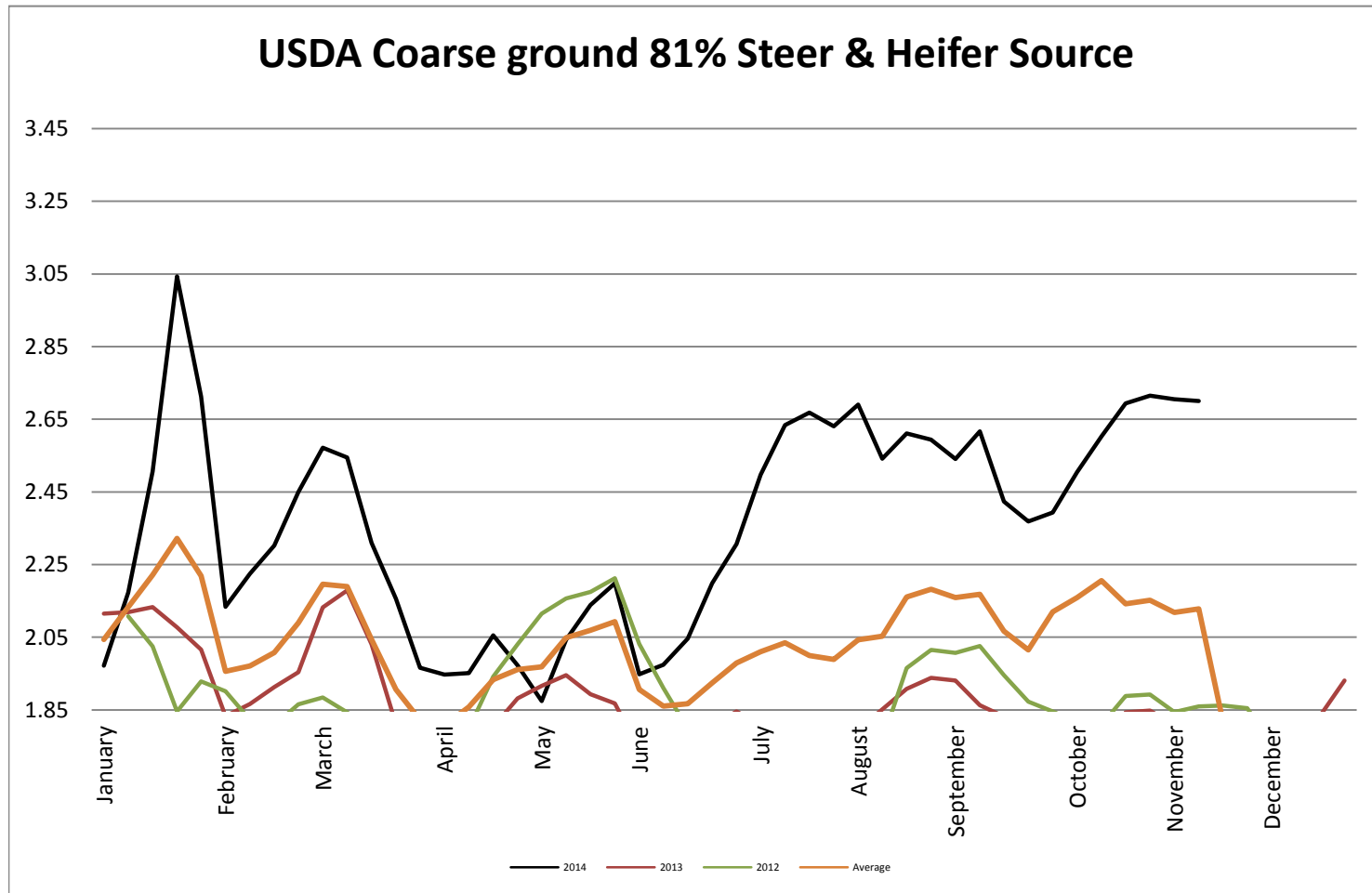
Butter AA - CME Average Weekly Price lb



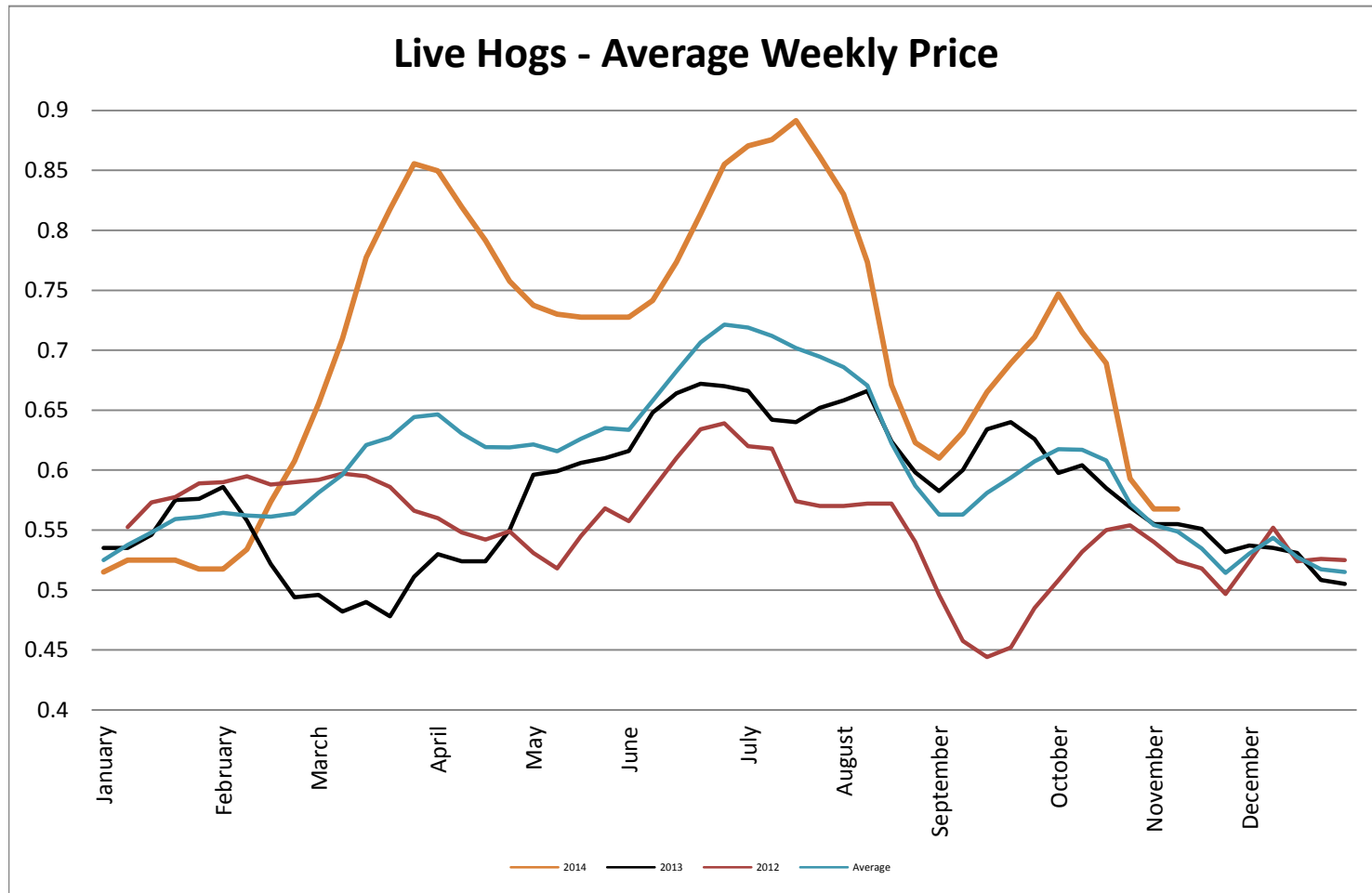
Live Cattle - Average Weekly Price USDA - 6 State Average



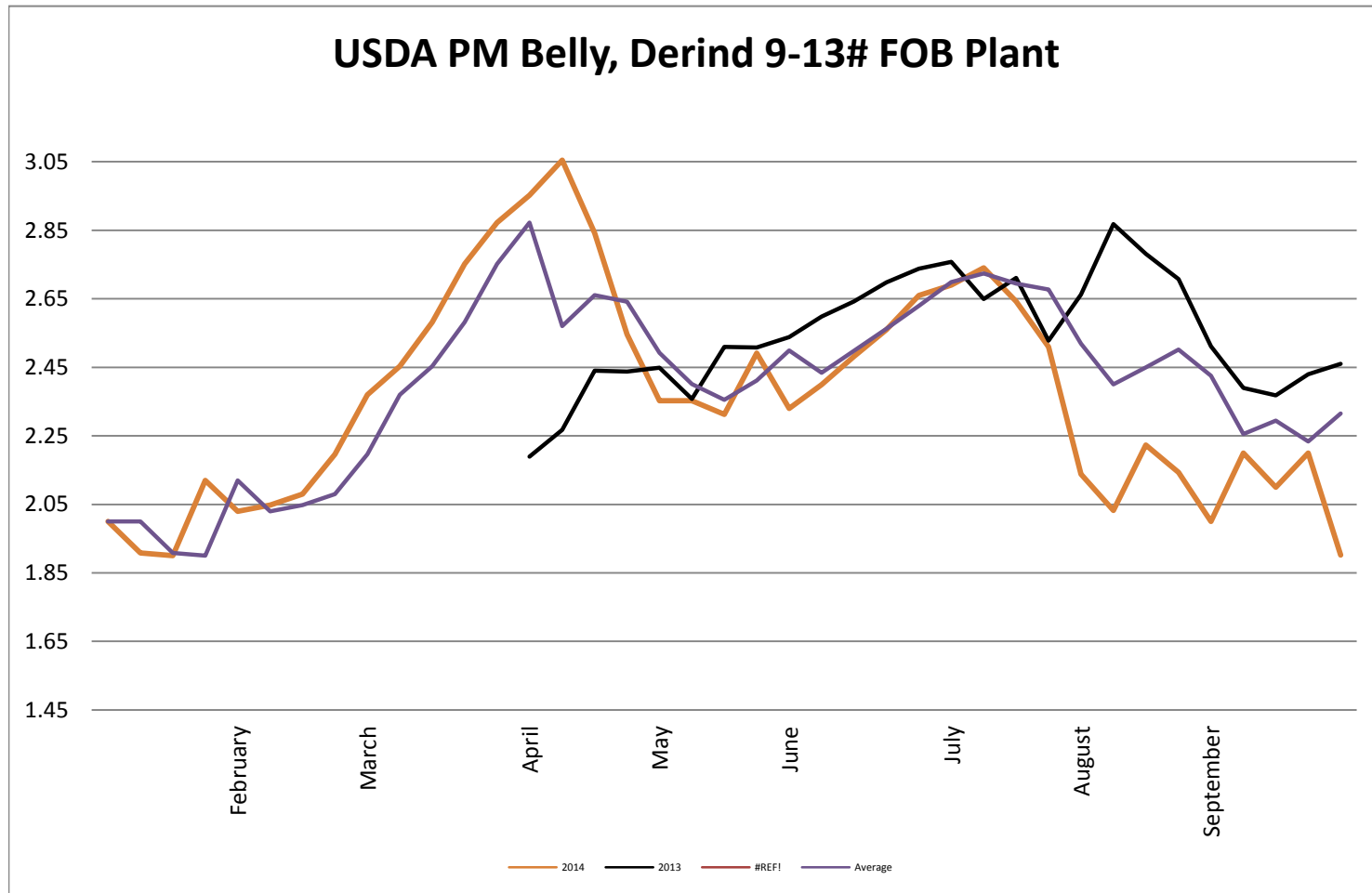
USDA Coarse ground 81% Steer & Heifer Source



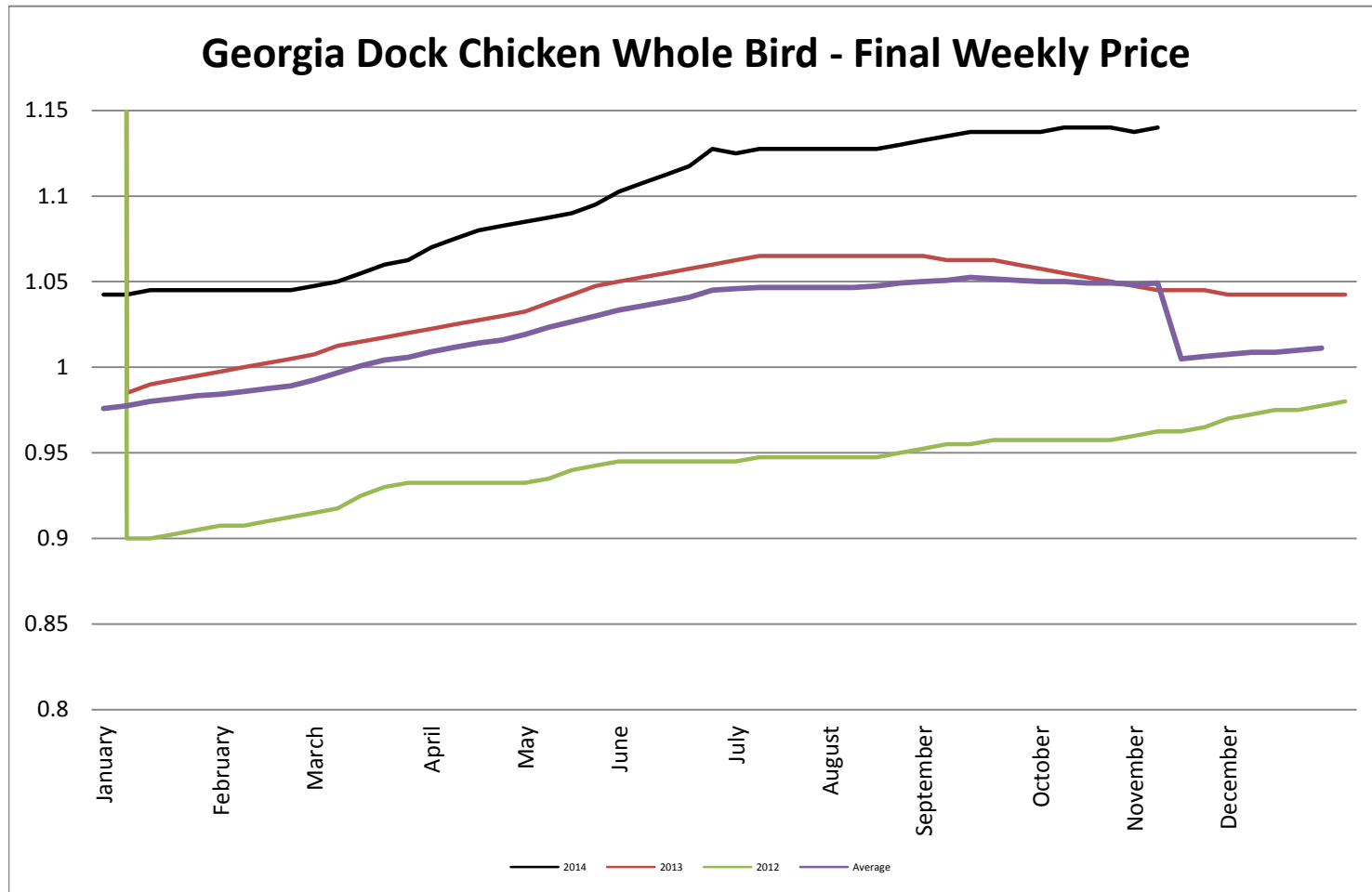
USDA Live Hogs - Average Weekly Price



USDA PM Belly, Derind 9-13# FOB Plant

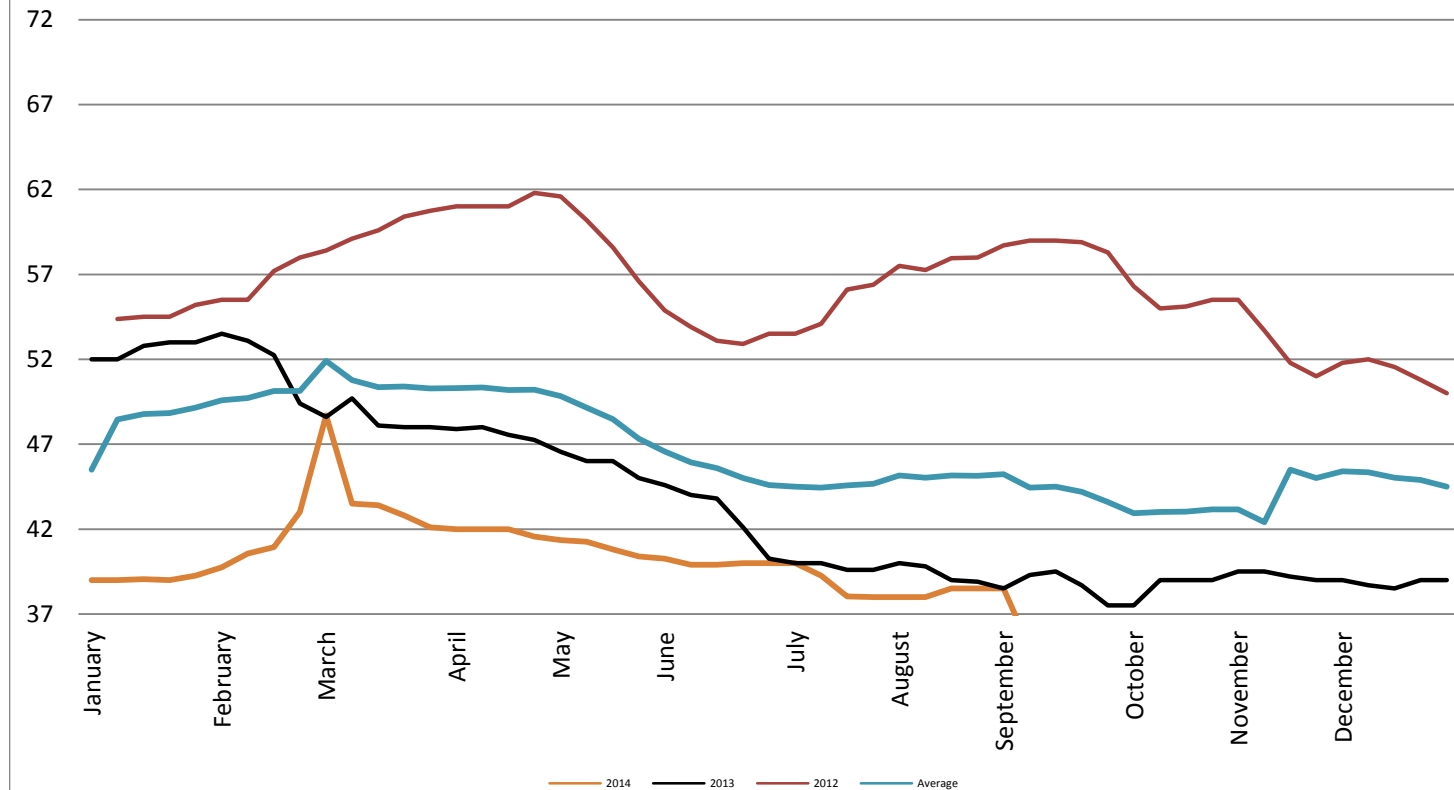


Georgia Dock Chicken - Final Weekly Price

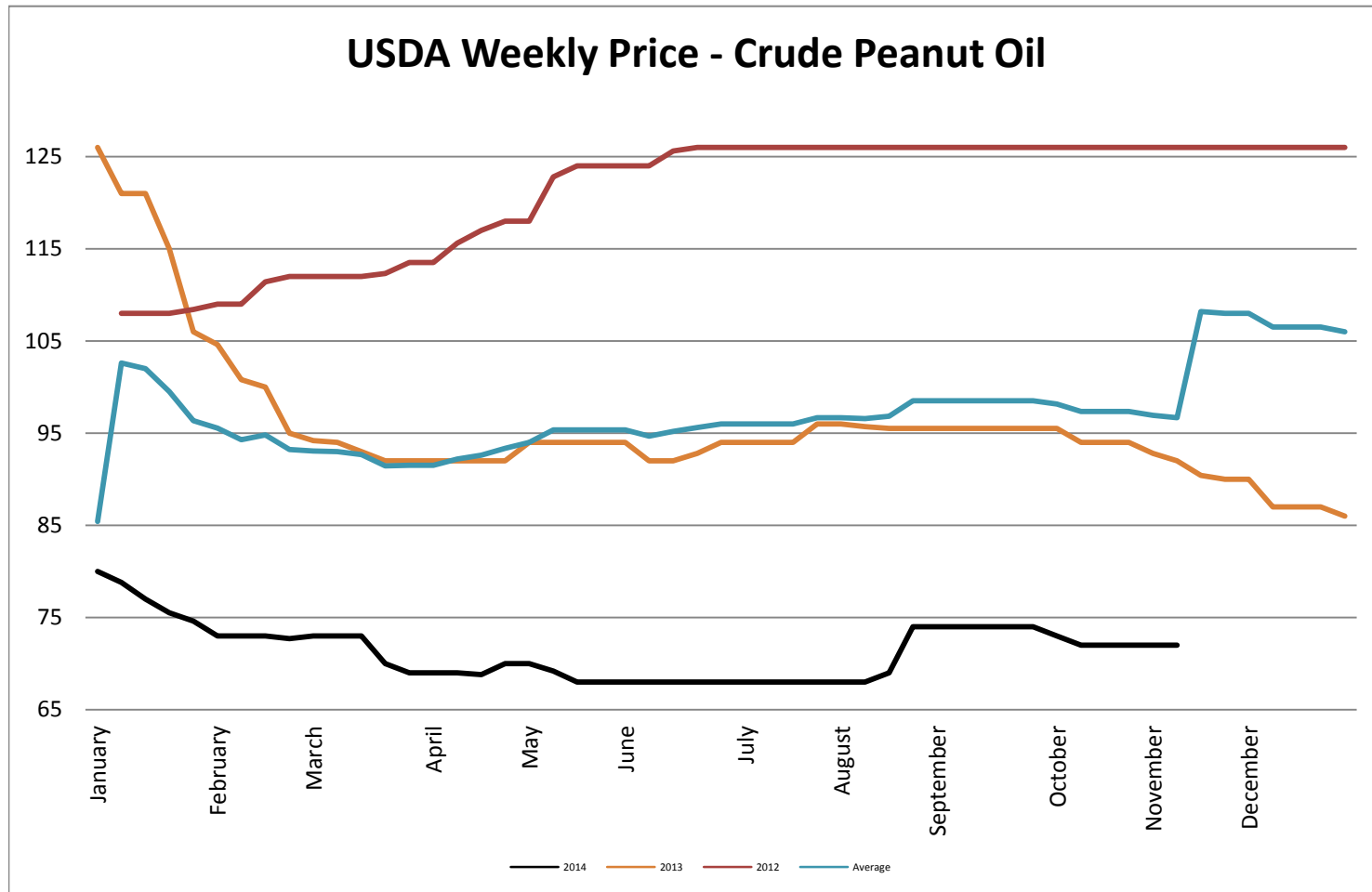


USDA Weekly Price - Crude Corn Oil

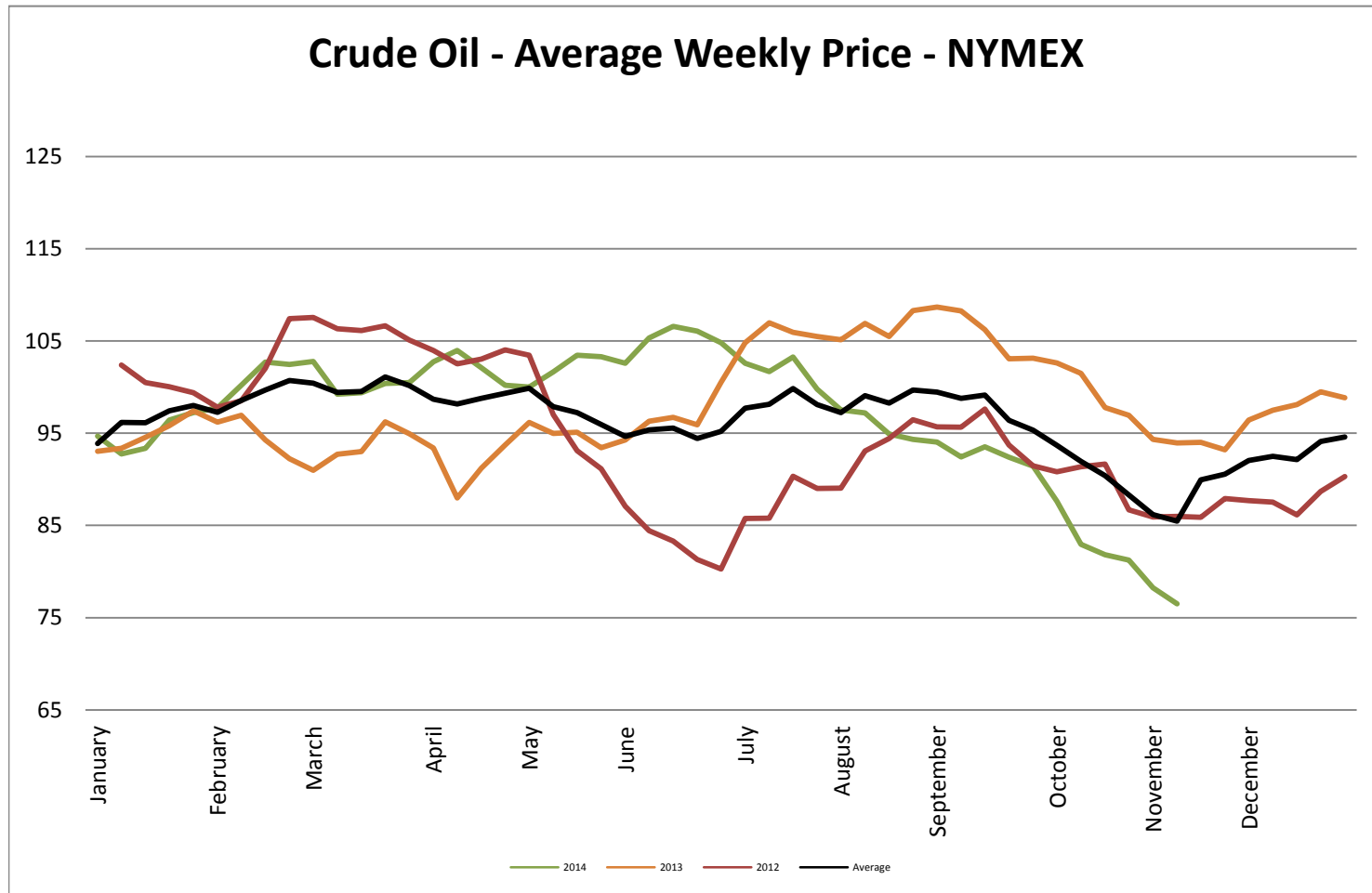
USDA Illinois Weekly Price - Crude Corn Oil



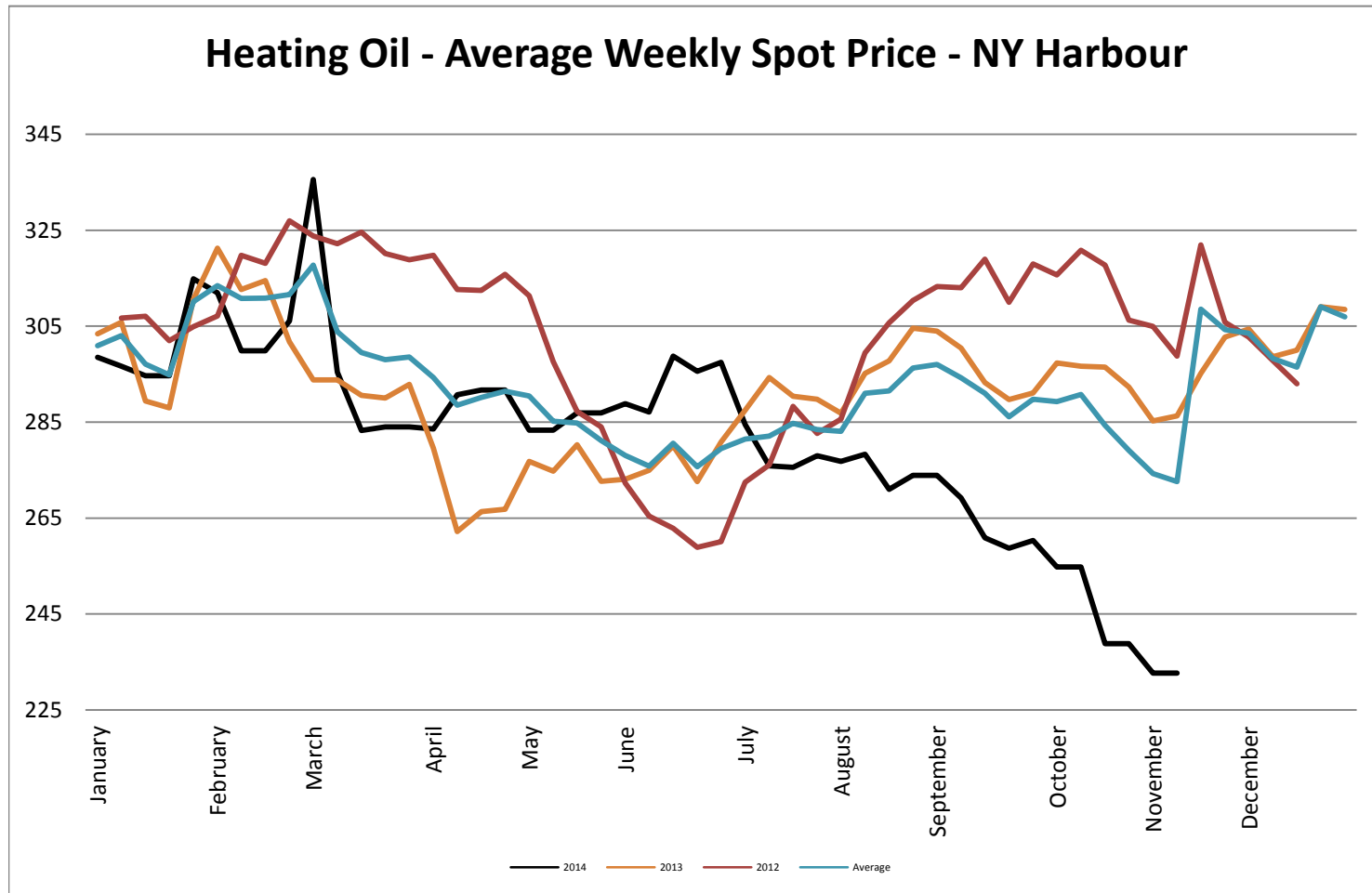
USDA Weekly Price - Crude Peanut Oil



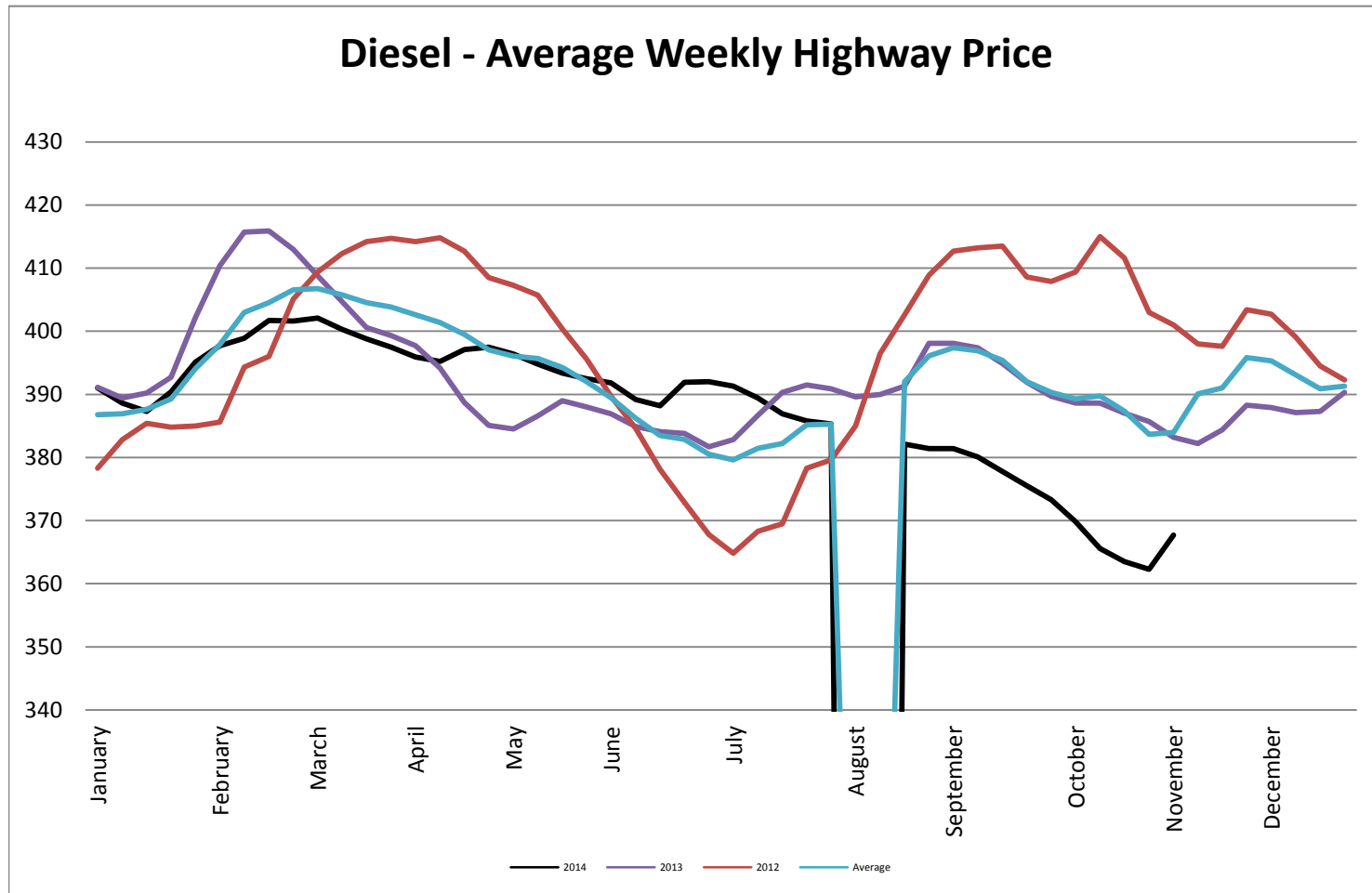
Crude Oil - Average Weekly Price - NYMEX



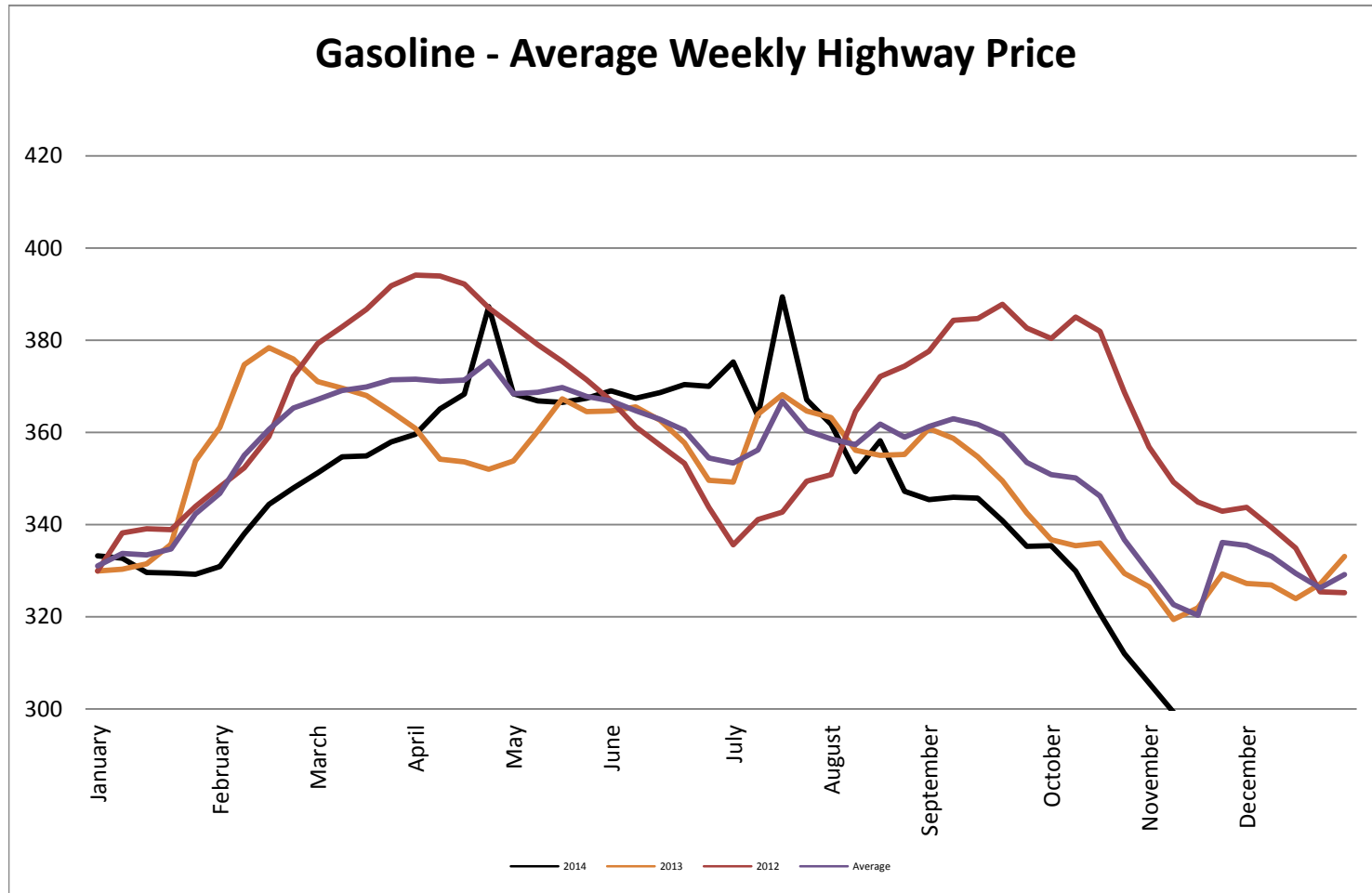
Heating Oil - Average Weekly Spot Price - NY Harbour



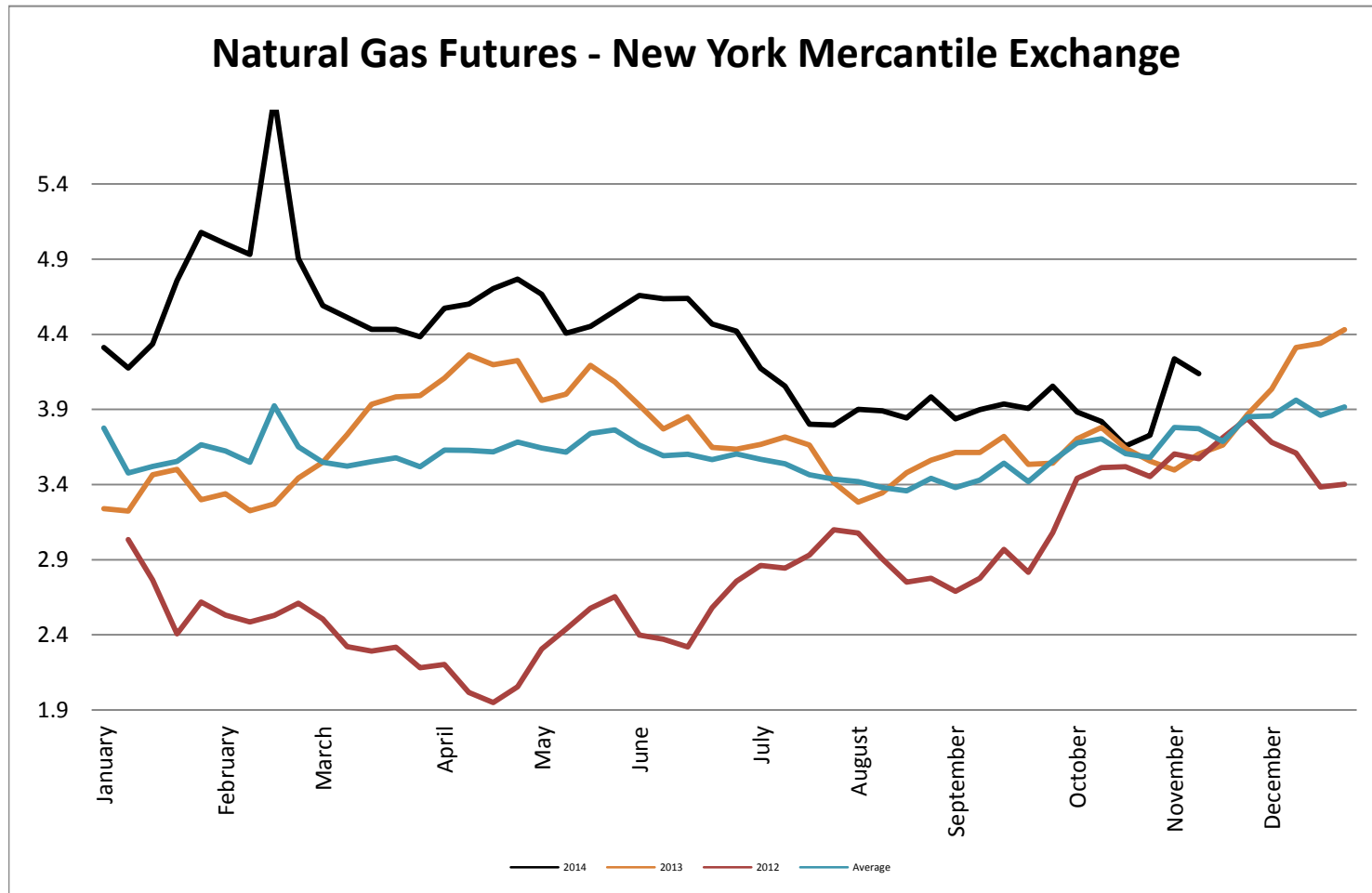
Diesel - Average Weekly Highway Price



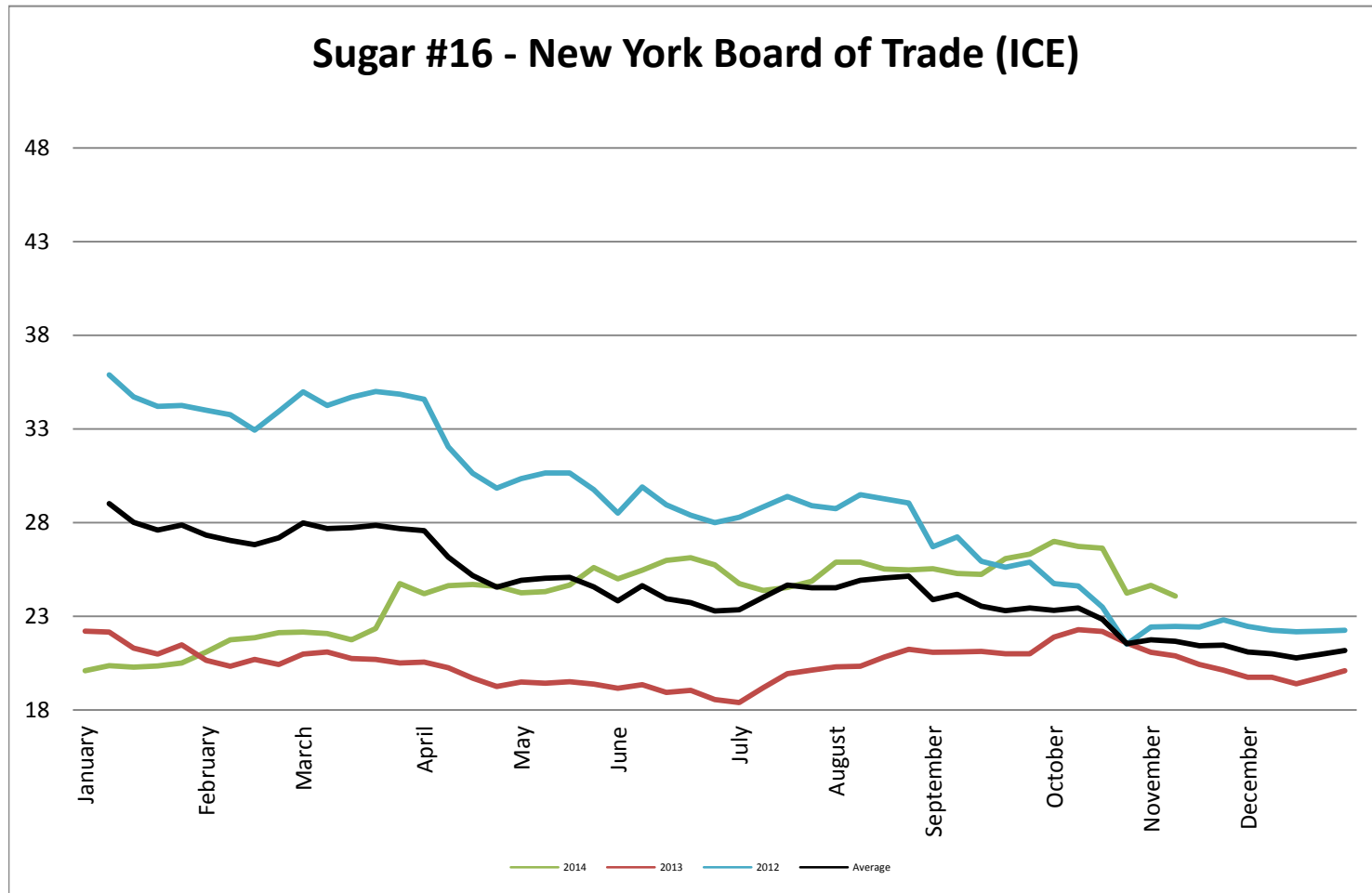
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



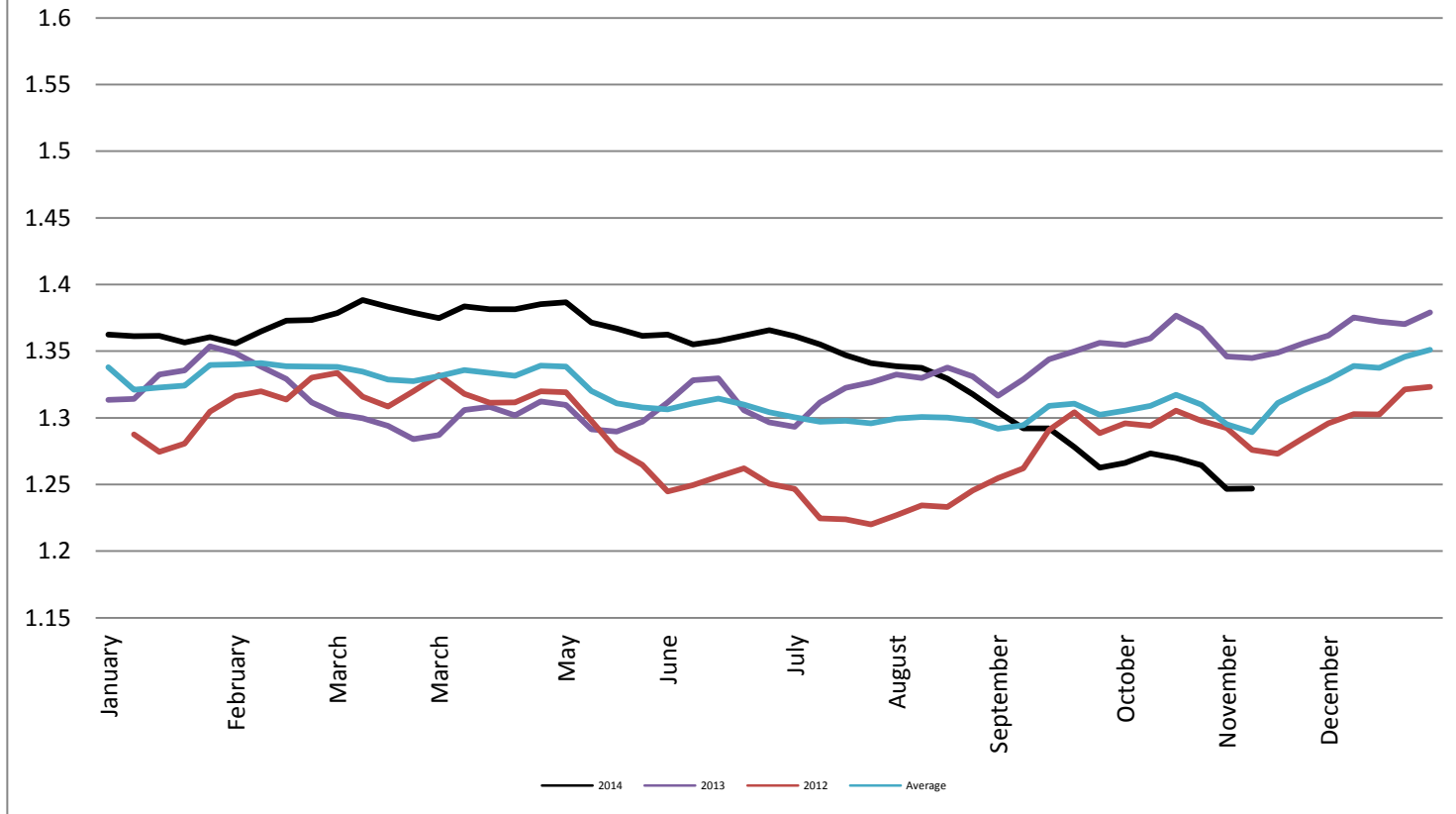
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

