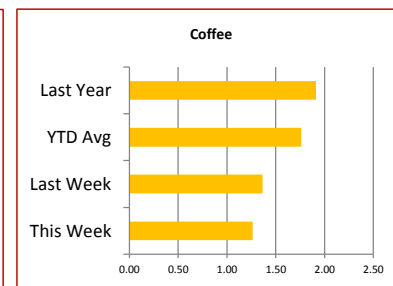
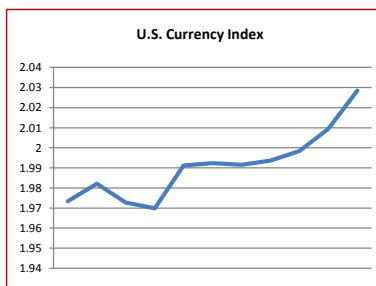
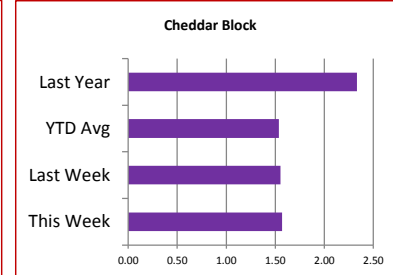
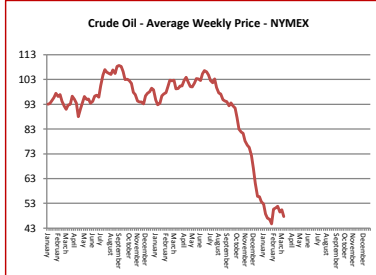
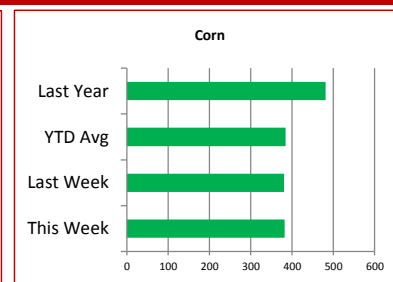
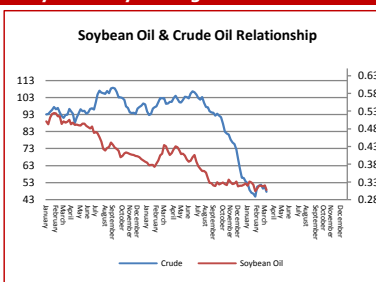


Commodity Activity - Weekly Average

3/9/2015		This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group							
Corn	↑	382.45	380.85	384.78	480.90	0.42%	-20.47%
Soybean	↓	983.6	993.5	995.6	1398.4	-1.00%	-29.66%
Soy Meal	↑	340.42	338.32	342.32	449.38	0.62%	-24.25%
Soybean Oil	↓	0.3079	0.3201	0.3182	0.4308	-3.81%	-28.53%
Rough Rice	↑	10.58	10.24	13.93	15.36	3.37%	-31.10%
Wheat	↑	501.80	495.45	528.63	672.50	1.28%	-25.38%
Cheddar Barrel	↑	1.545	1.494	1.500	2.276	3.45%	-32.10%
Cheddar Block	↑	1.568	1.552	1.537	2.332	1.03%	-32.75%
Milk Class III	↓	15.45	15.46	15.79	23.03	-0.08%	-32.90%
Butter AA	↓	1.710	1.756	1.656	1.884	-2.62%	-9.24%
Source: CME Group							
USDA Weekly Prices							
Live Cattle	↑	1.607	1.588	1.624	1.486	1.23%	8.14%
Course Ground Beef	↓	2.526	2.585	2.655	2.545	-2.27%	-0.72%
Live Hog	↑	0.4051	0.4035	0.4214	0.7170	0.40%	-43.50%
Pork Bellies	↔	1.28	1.28	1.57	2.30	0.00%	-44.51%
Chicken Whole (GA Dock)	↑	1.1425	1.1400	1.1403	1.0500	0.22%	8.81%
Crude Corn Oil	↔	37.00	37.00	35.81	44.00	0.00%	-15.91%
Crude Peanut Oil	↔	65.00	65.00	66.43	73.00	0.00%	-10.96%
Source: USDA							
NYMEX Futures & Retail							
Crude Oil	↓	47.67	50.40	49.18	99.25	-5.42%	-51.97%
Heating Oil No.2 Spot	↓	167.90	180.60	173.71	291.64	-7.03%	-42.43%
On Highway Diesel	↑	294.40	293.60	293.00	402.10	0.27%	-26.78%
On Highway Gasoline	↑	248.70	247.30	222.88	351.20	0.57%	-29.19%
Natural Gas	↓	2.739	2.772	2.841	4.511	-1.19%	-39.28%
Source: New York Mercantile Exchange							
Federal Reserve							
*Euro	↓	1.0635	1.1068	1.1409	1.3883	-3.91%	-23.40%
*British Pound	↓	1.4943	1.5259	1.5220	1.6626	-2.07%	-10.12%
Canadian Dollar	↑	1.2707	1.2508	1.2319	1.1094	1.59%	14.54%
Chinese Yuan	↓	6.261	6.269	6.238	6.142	-0.13%	1.94%
Swiss Frank	↑	1.001	0.968	0.952	0.875	3.38%	14.36%
Source: Federal Reserve Bank of New York							
NYBOT Futures							
Sugar 16	↓	24.01	24.20	24.20	22.08	-0.79%	8.74%
Coffee	↓	1.2645	1.3650	1.7621	1.9120	-7.36%	-33.87%
Source: Intercontinental Exchange							



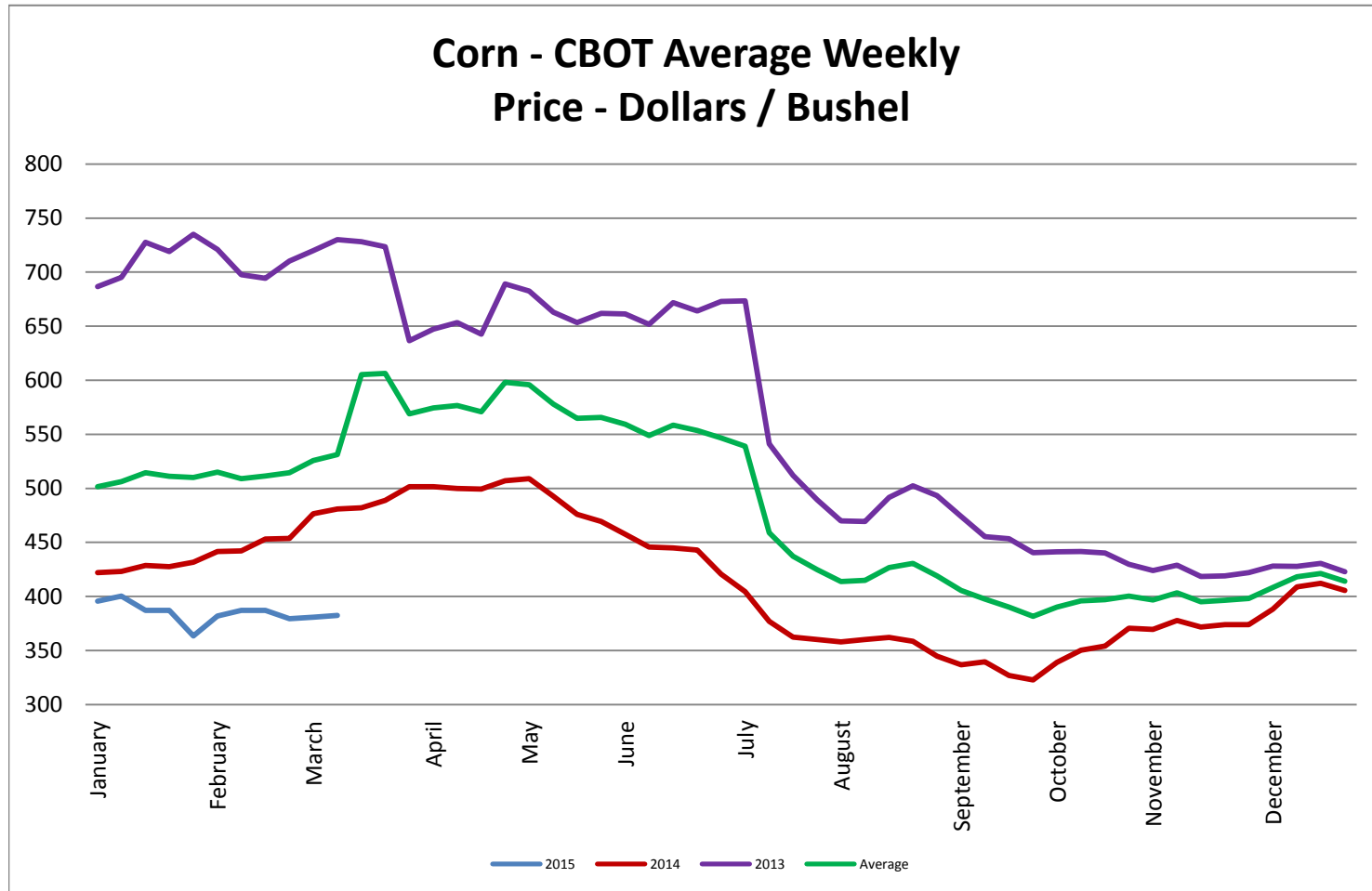
Market Commentary

Commentary: What we learned last week from the latest USDA report is that we do not have as much soybean oil as we thought from the last report. We are starting out 2015 with low stocks as compared to previous years. Currently the February 'Days on hand' is 27 days of soybean oil and about 38 days of beans. For corn the USDA is reporting 49 days. This will keep support under soybean oil even though we have seen beans and meal drop as a result of the South American harvest progress picking up the pace. We did see bean oil futures trend lower last week, and it does have room to the downside when you consider the direction of beans, meal, and crude oil. Yes, crude oil was down significantly last week, and as of the writing of this is down below \$45 per barrel. There is not a lot of new news for Canola. Margins are reducing for crushers so basis levels are keeping cash values higher as futures soften. Remember, we use soybean (CME Group: Symbol ZL) futures for hedging Canola. The next important report that the USDA releases is the planting intentions for this year, which is released at the end of March. It is expected that soybean acres will increase and corn will decrease and a lot of that has to do with what I mentioned above, the days on hand.

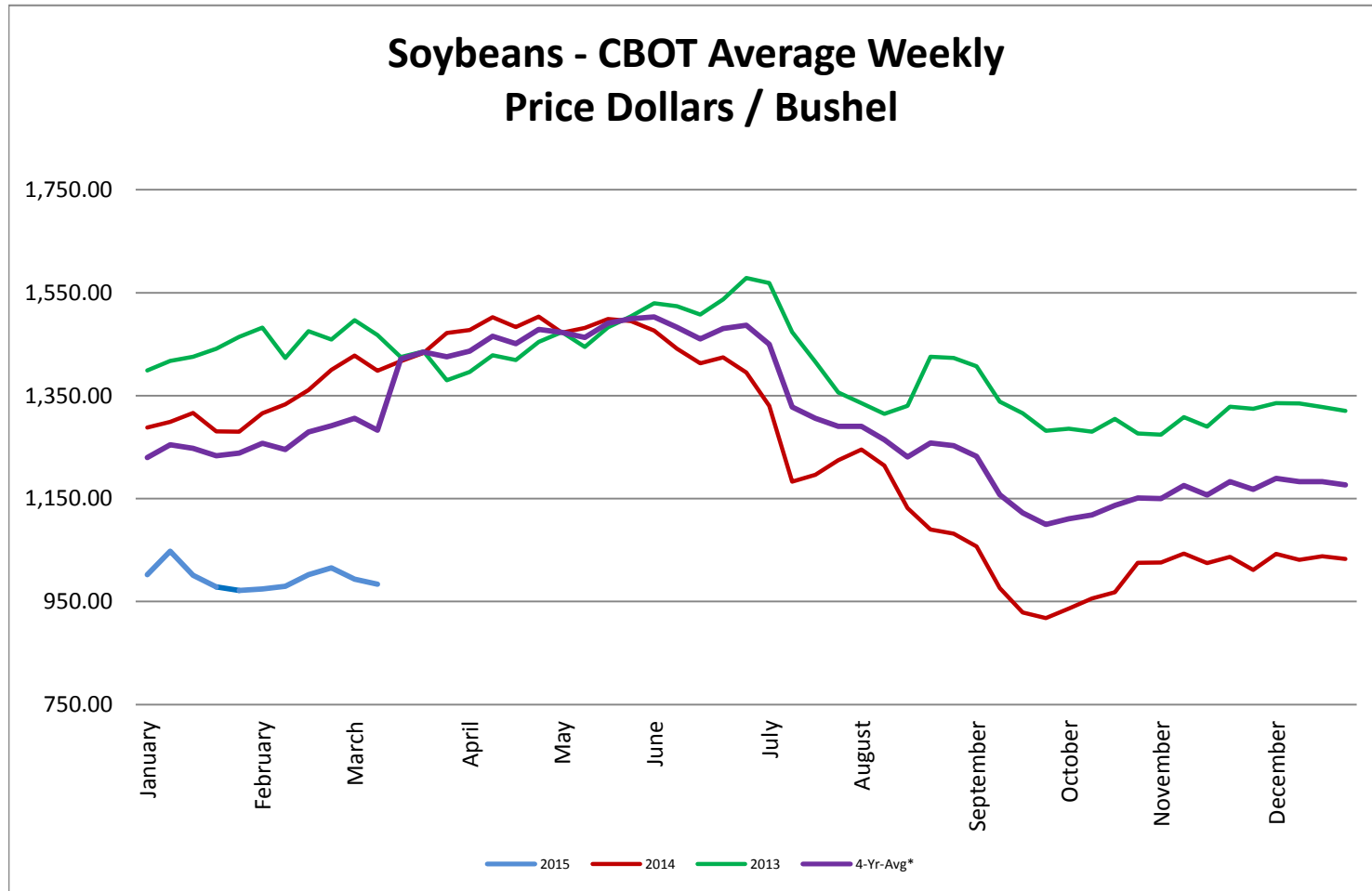
* Used as the indexing unit of measure for this exchange rate

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.

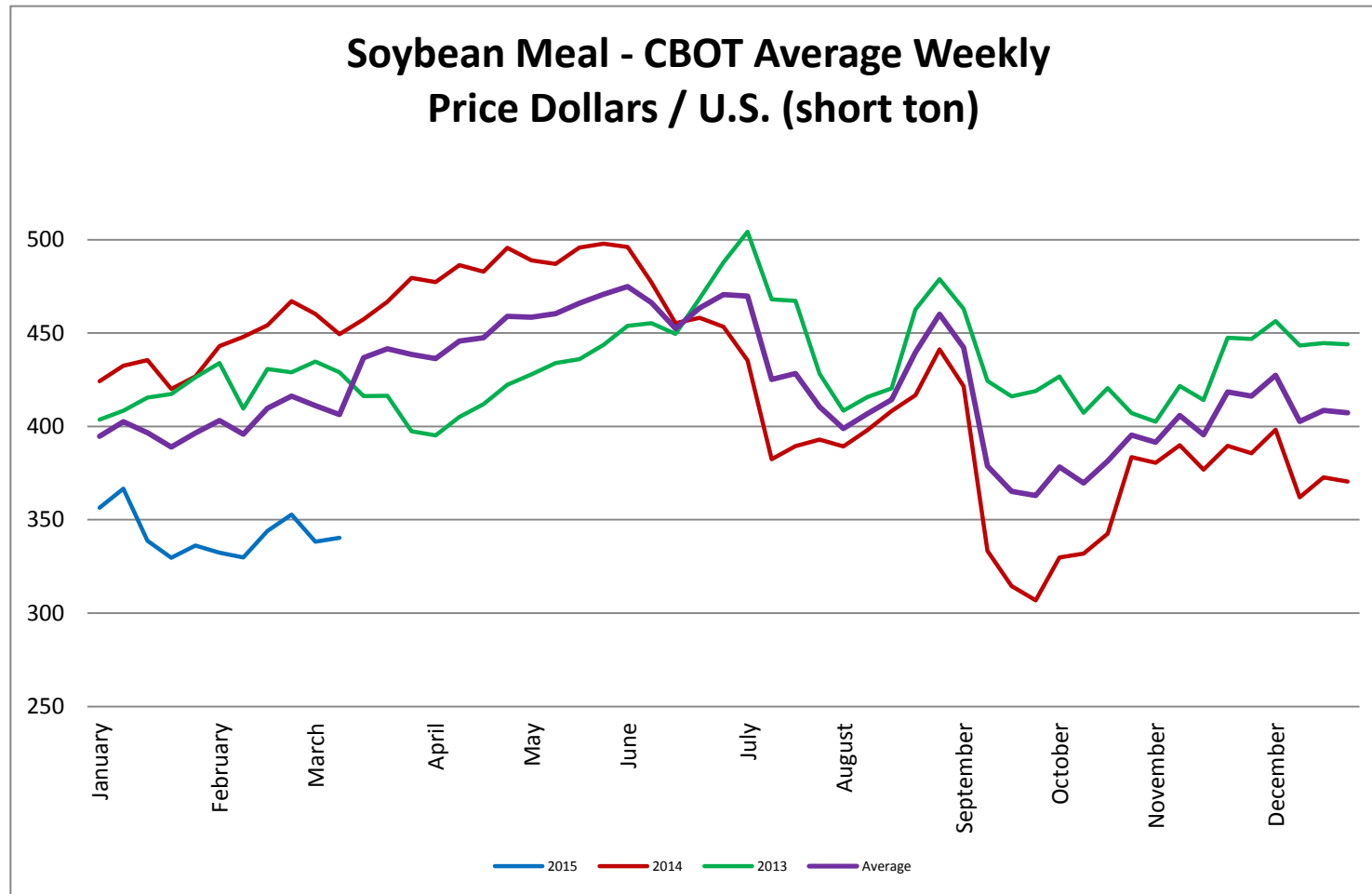
Corn - CBOT Weekly Futures Price



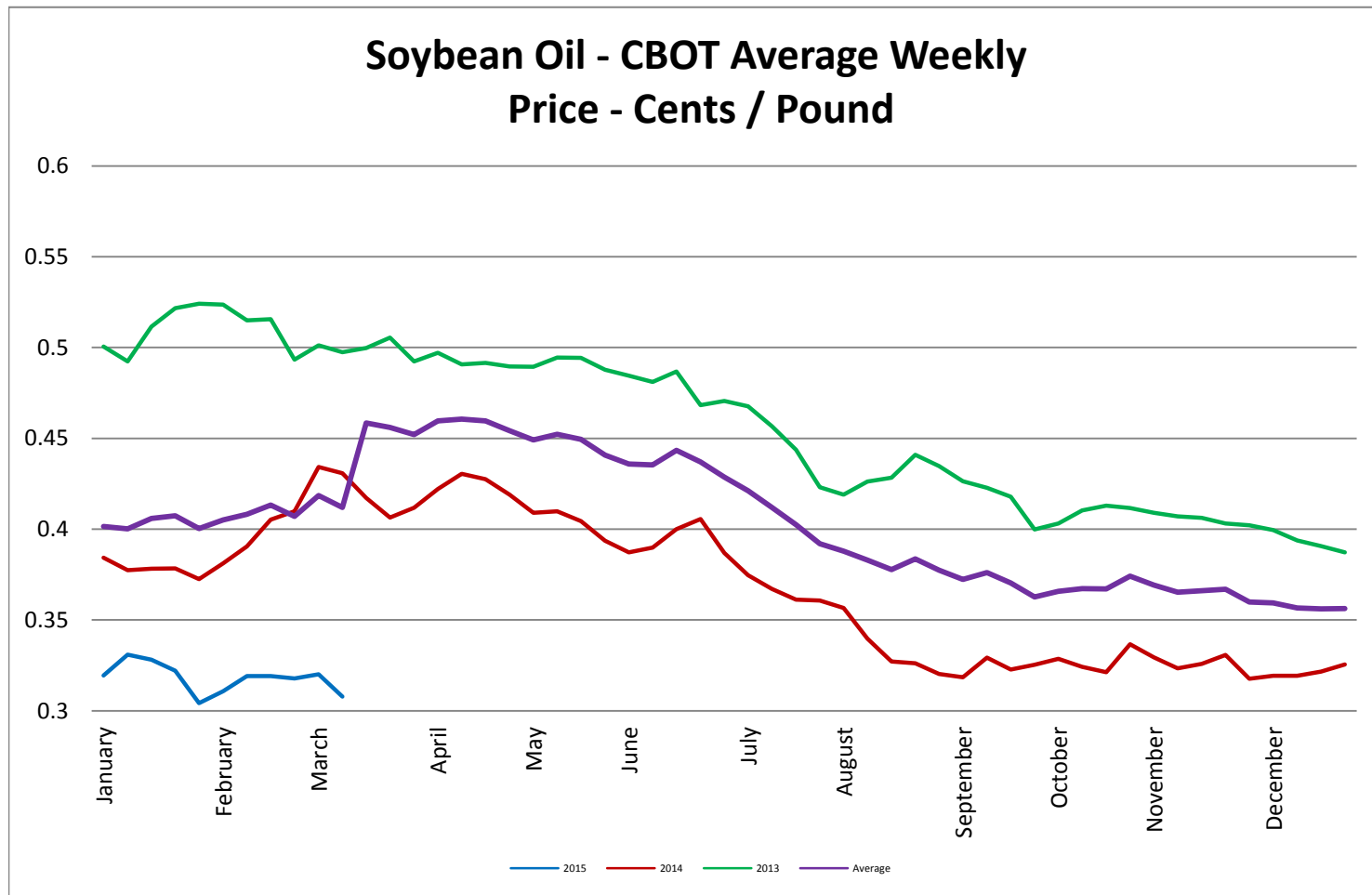
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



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

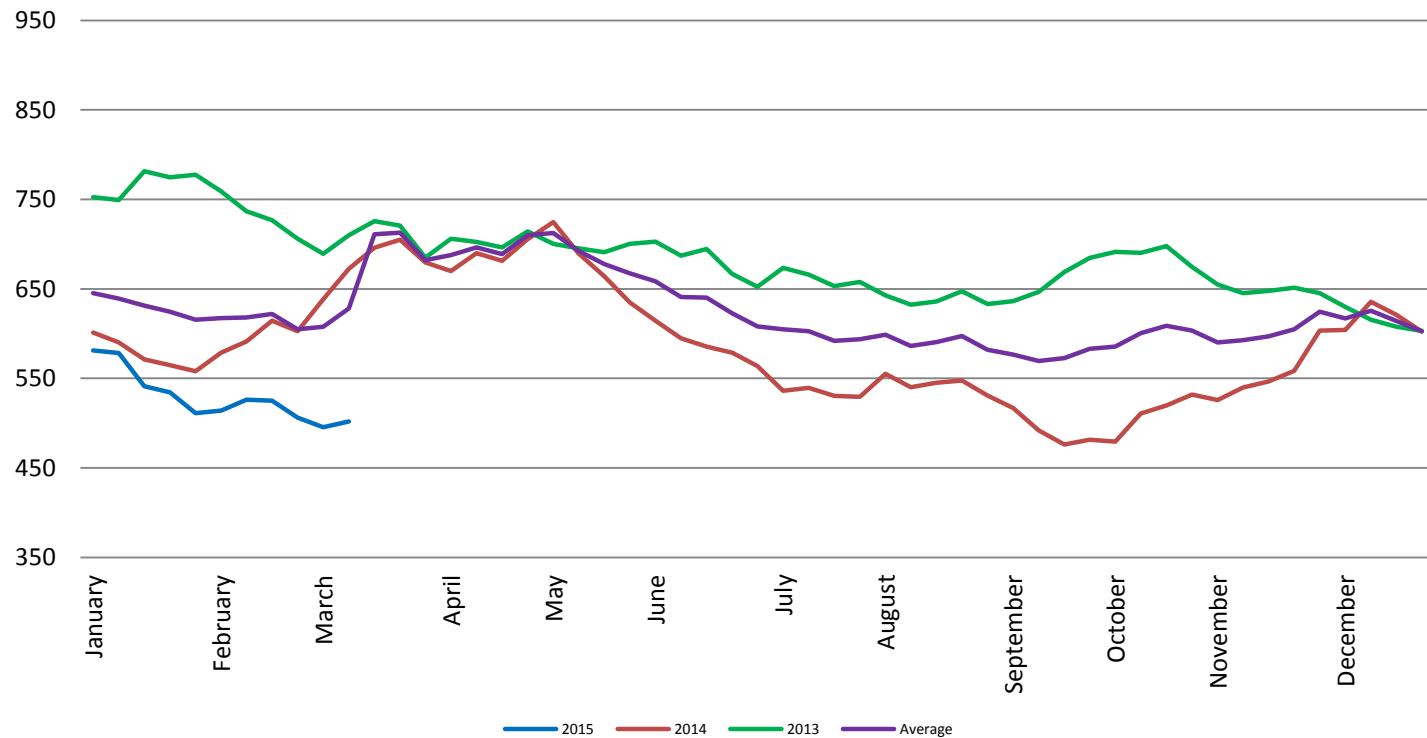


Soybean Oil - CBOT Weekly Average Price - Cents / Pound

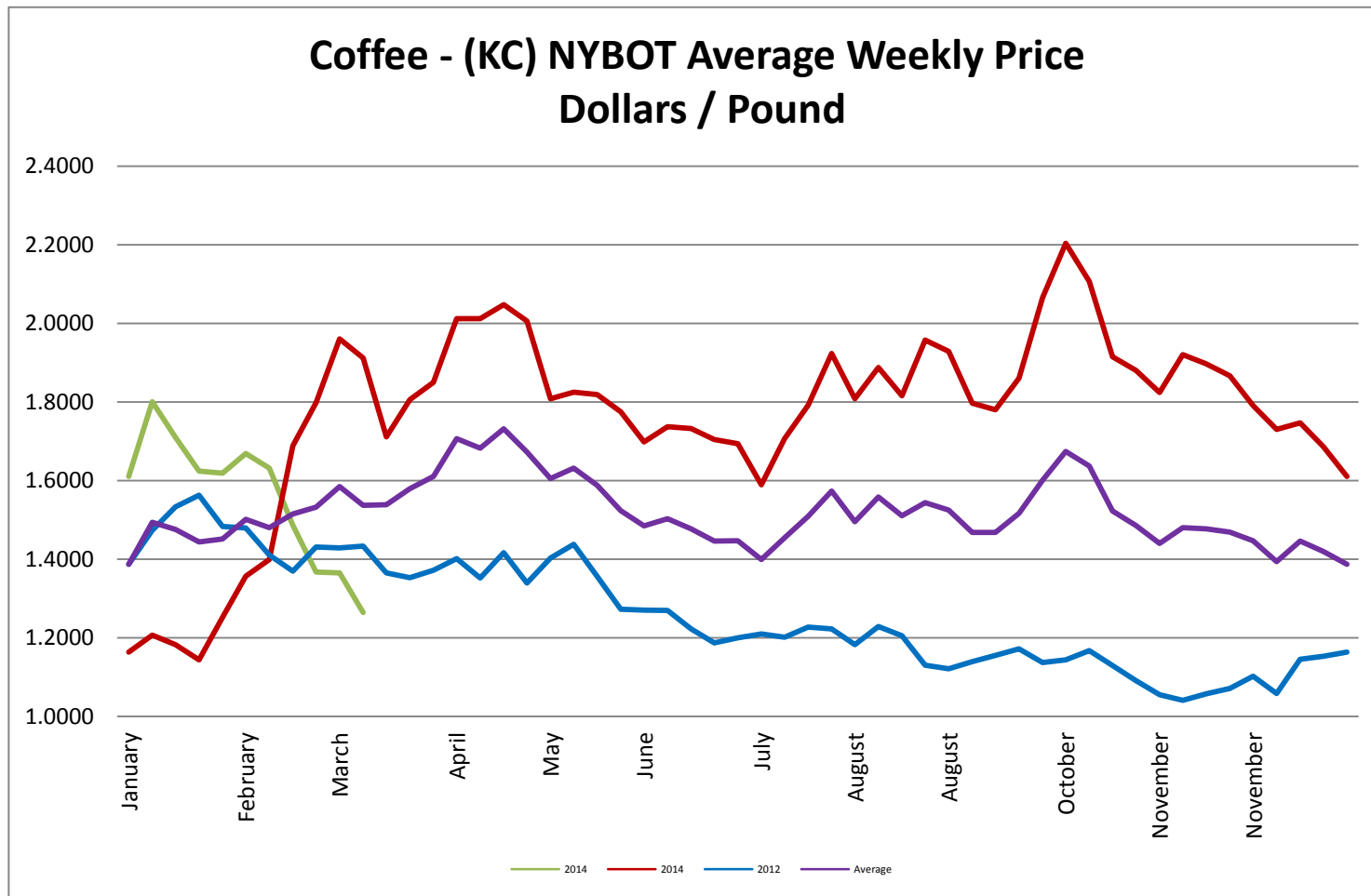


Wheat - CBOT Weekly Average Price - Dollars / Bushel

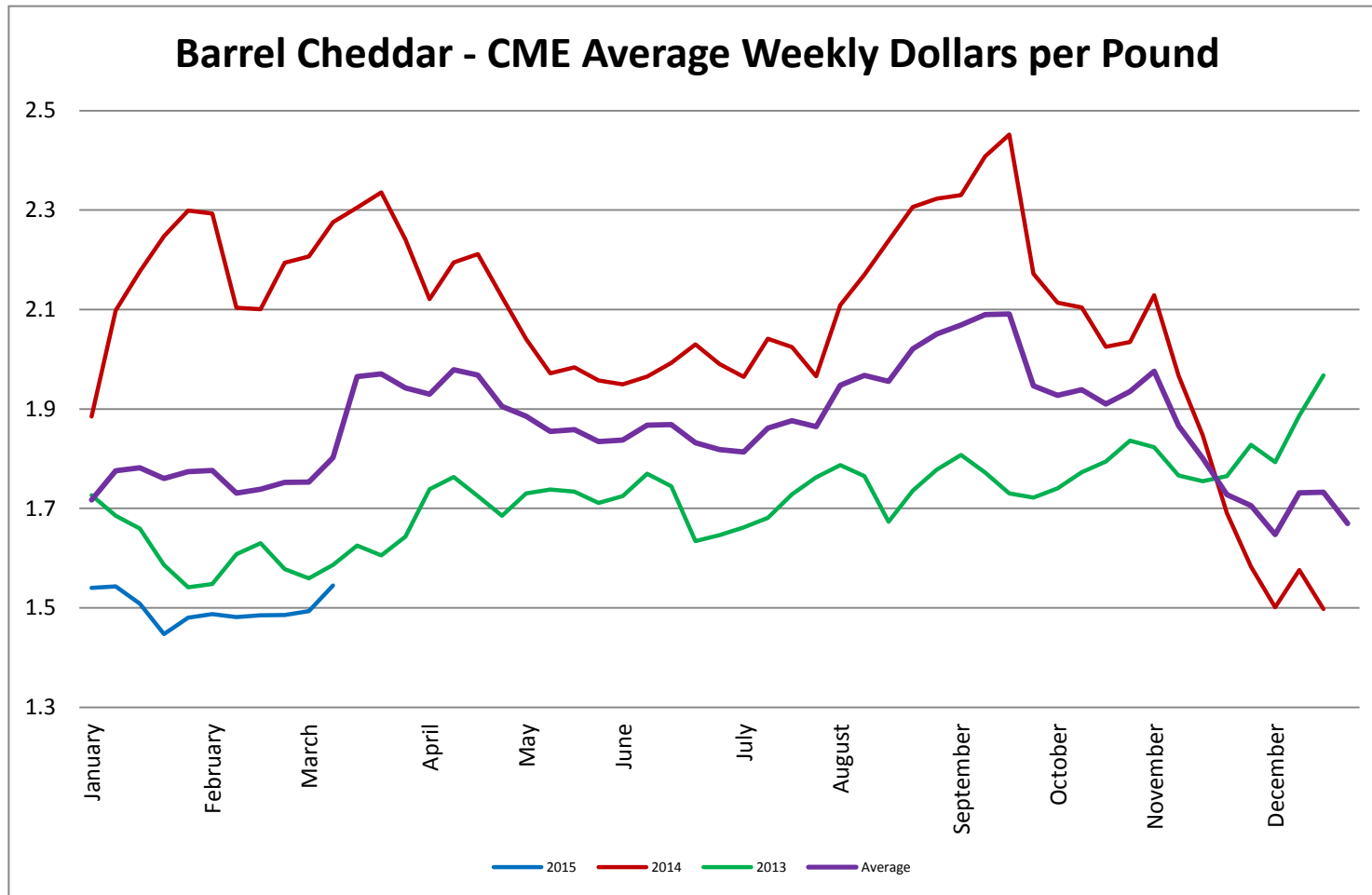
Wheat - CBOT Average Weekly
Price - Dollars / Bushel



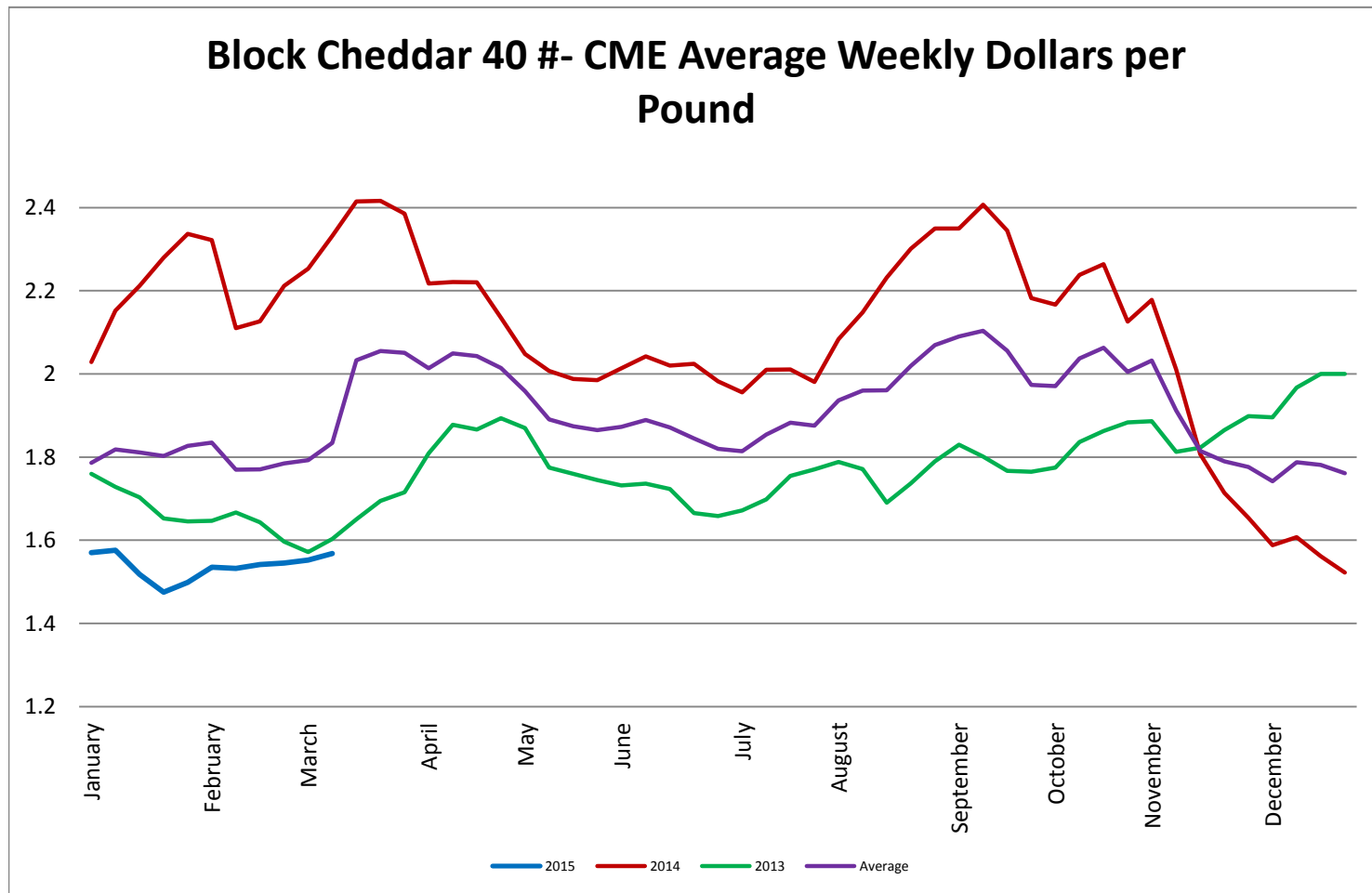
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



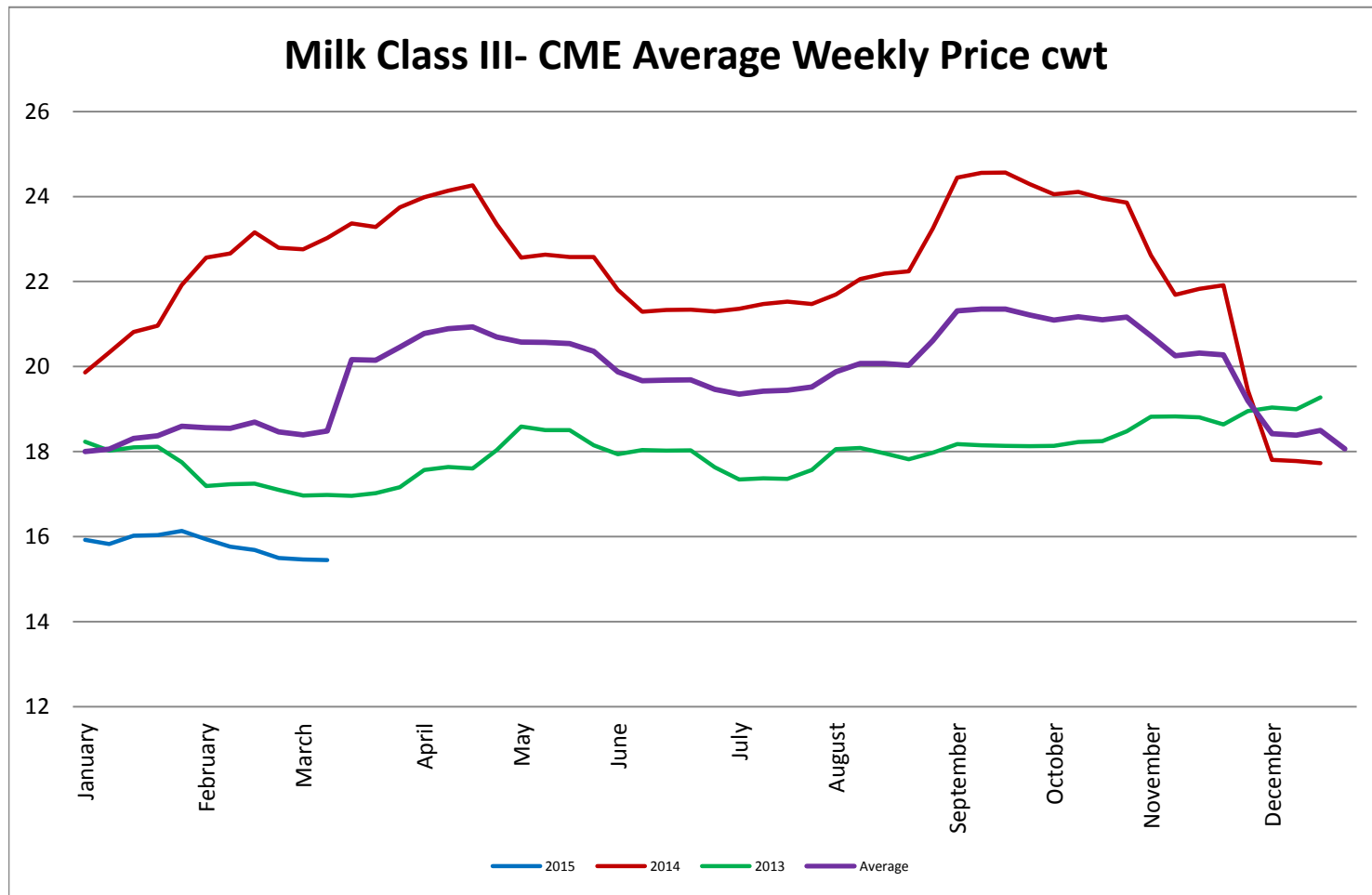
Barrel Cheddar - CME Average Weekly Price / Pound



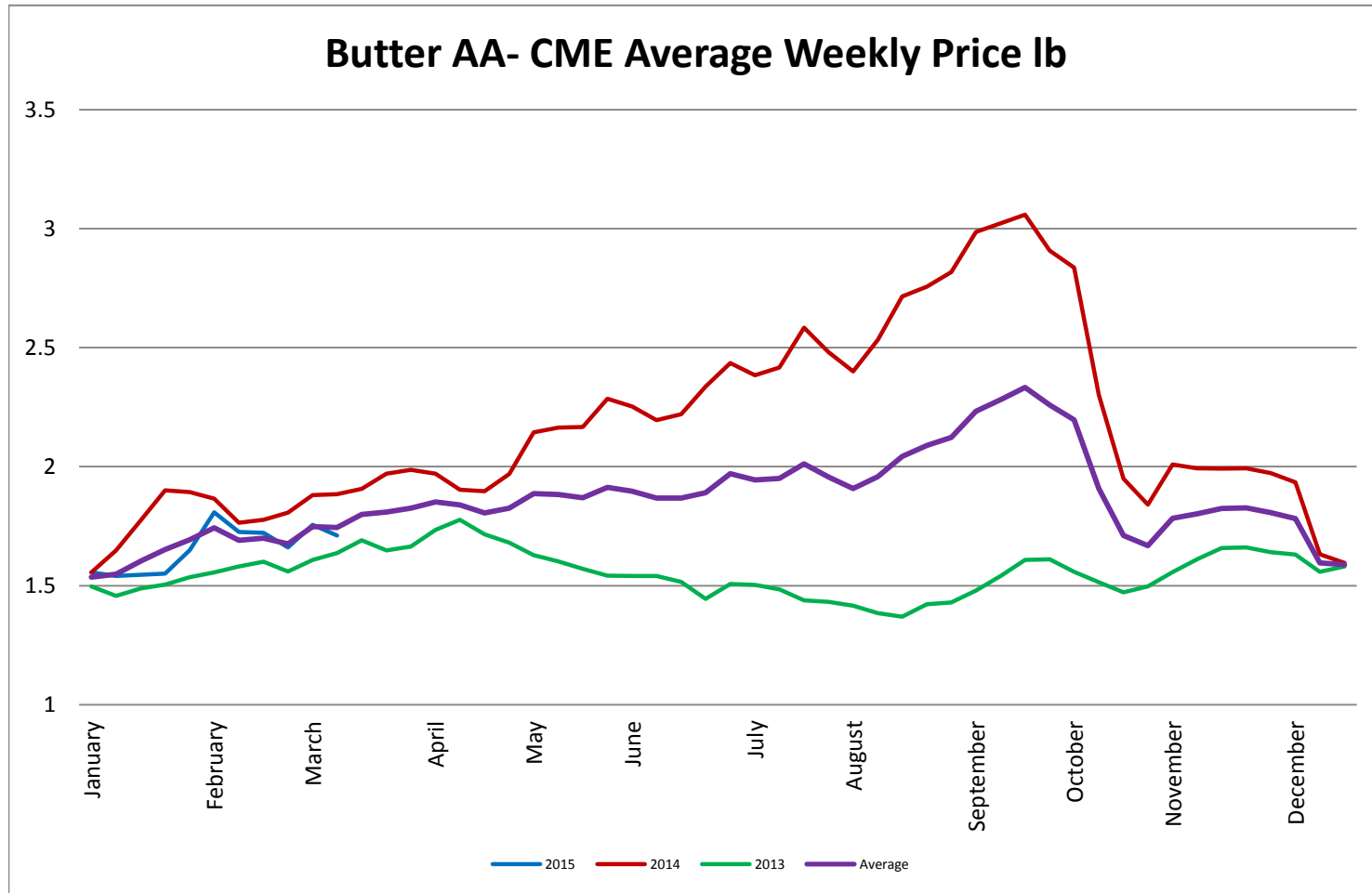
40 LB Block Cheddar - CME Average Weekly Price / Pound



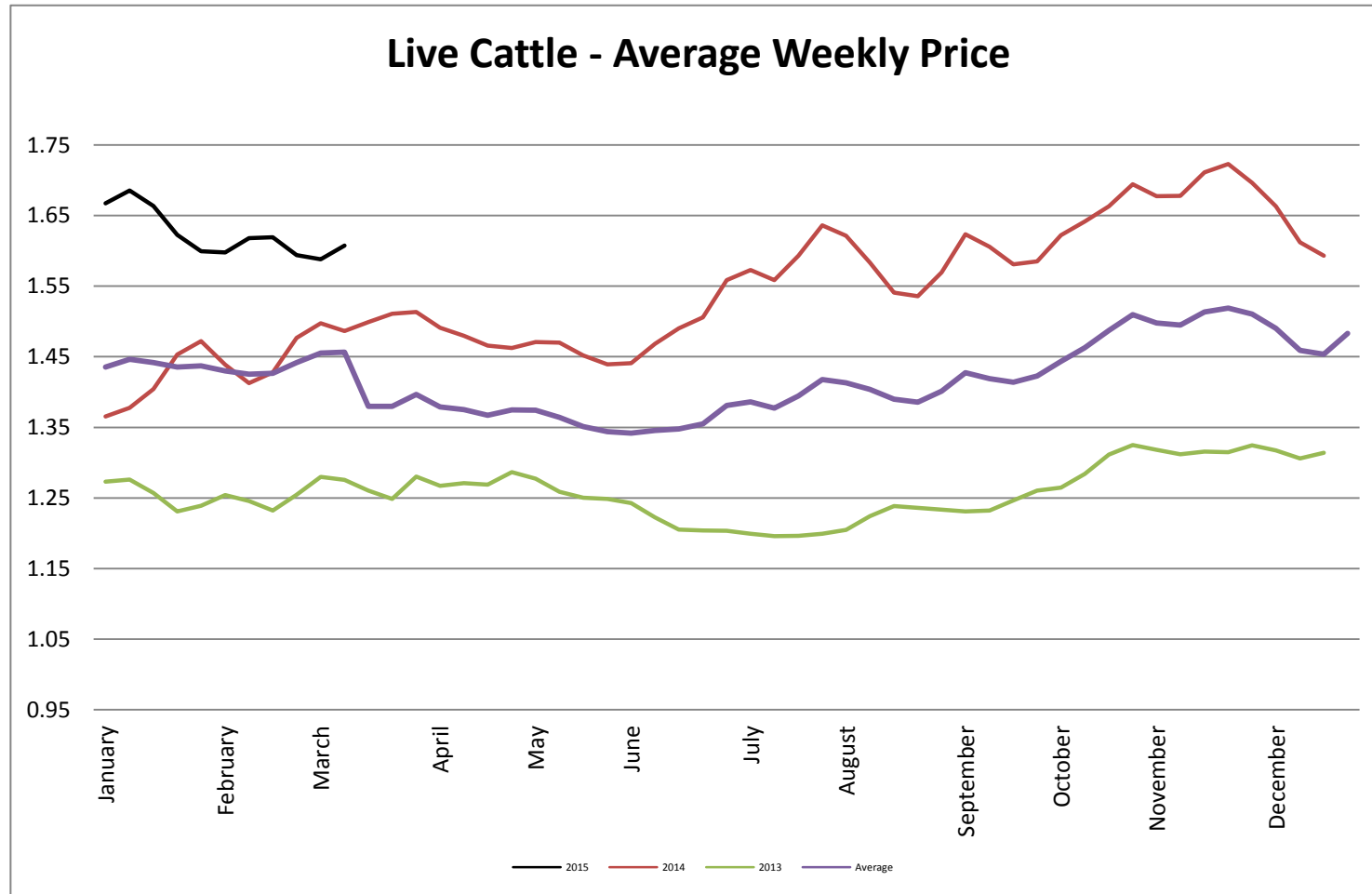
Milk Class III - CME Average Weekly Price CWT



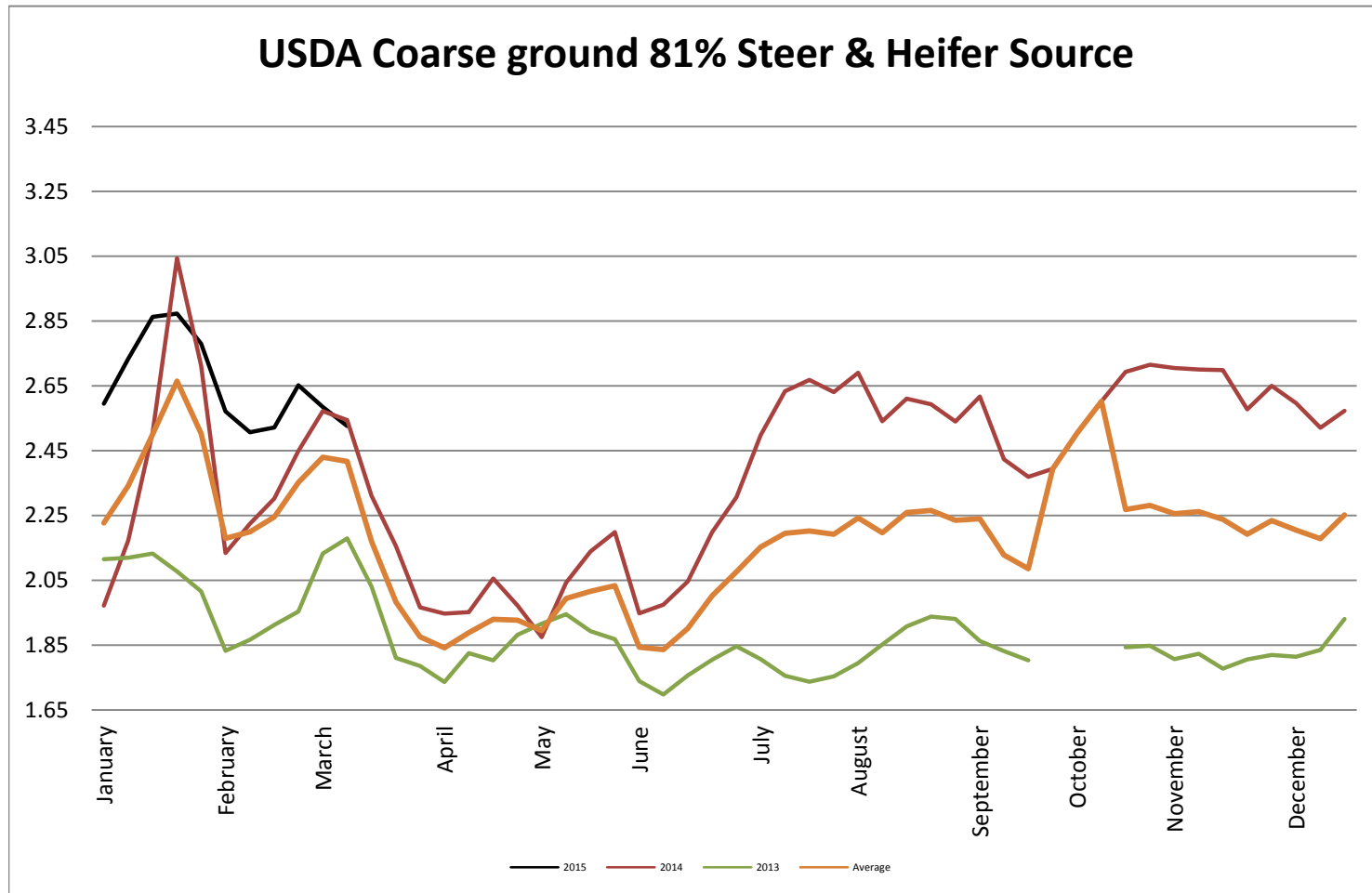
Butter AA - CME Average Weekly Price lb



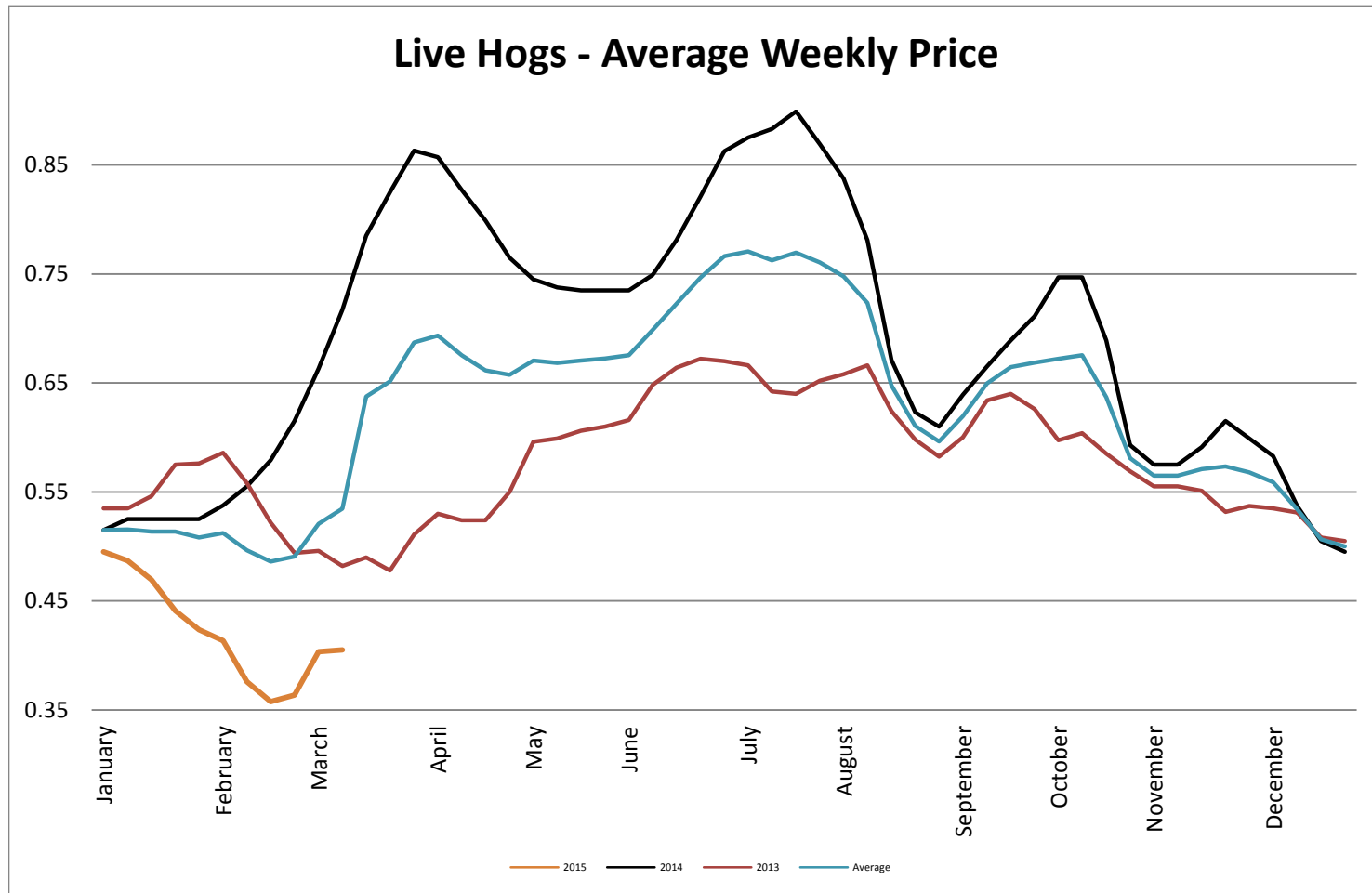
Live Cattle - Average Weekly Price USDA - 6 State Average



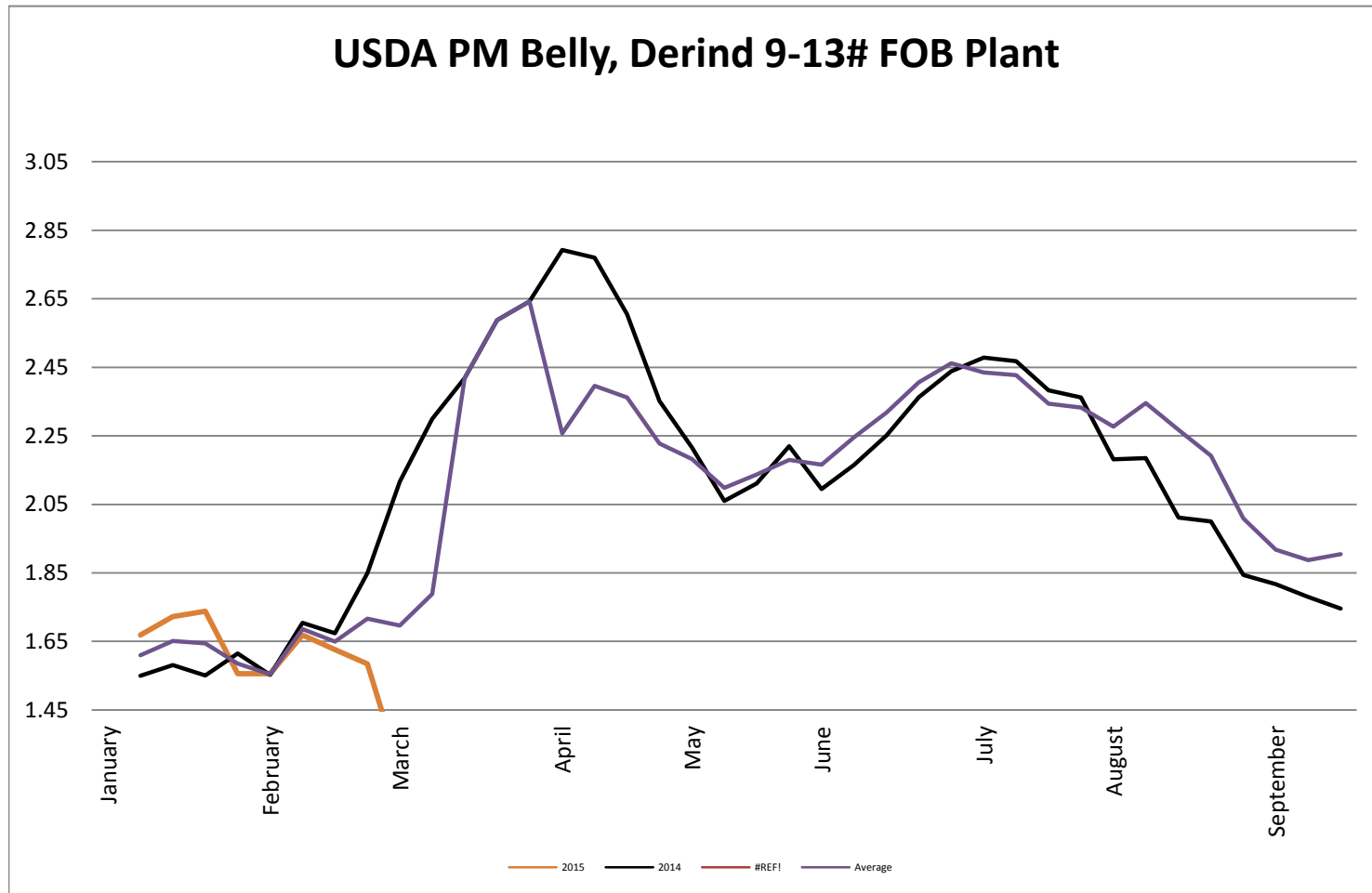
USDA Coarse ground 81% Steer & Heifer Source



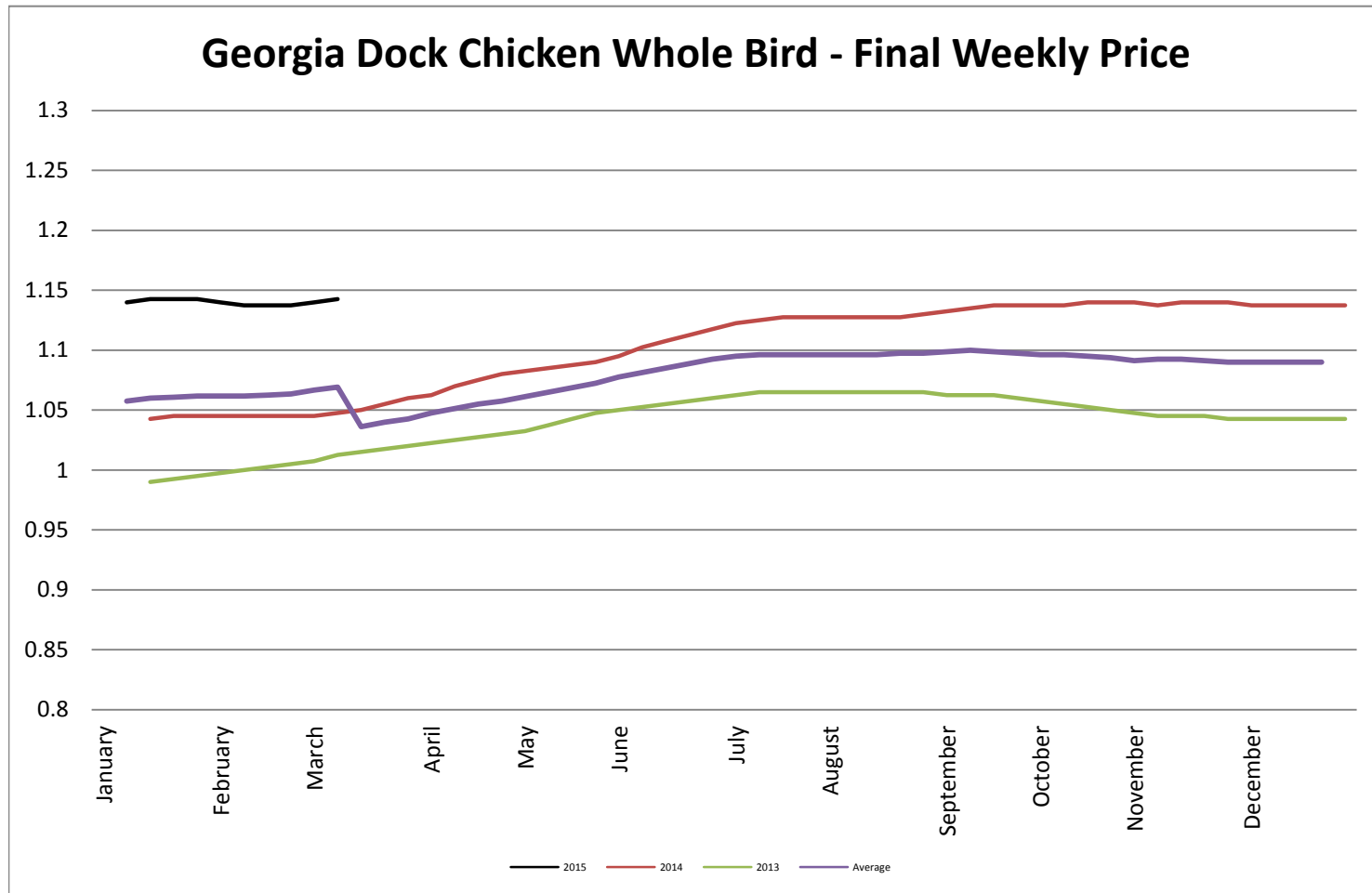
USDA Live Hogs - Average Weekly Price



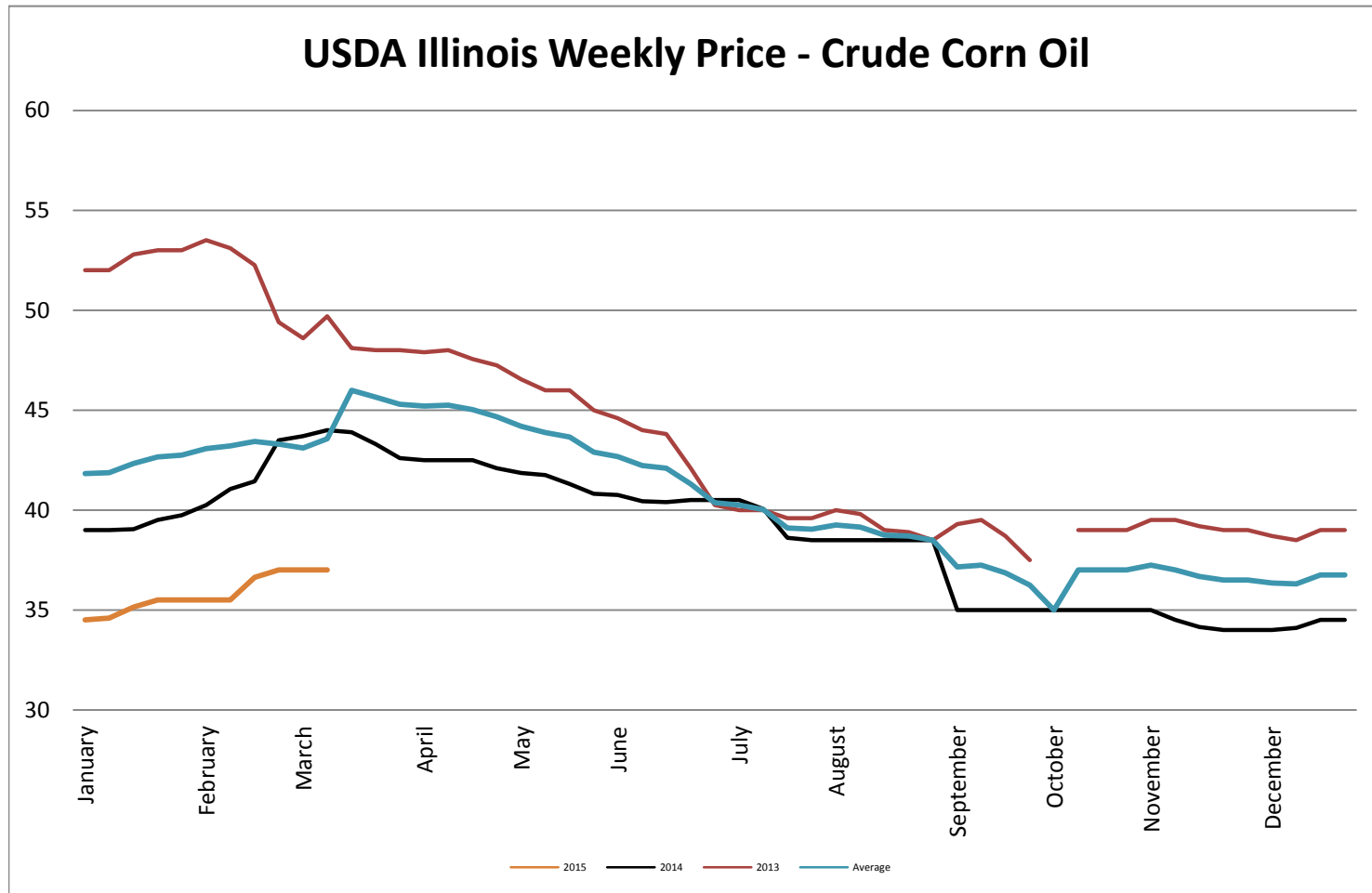
USDA PM Belly, Derind 9-13# FOB Plant



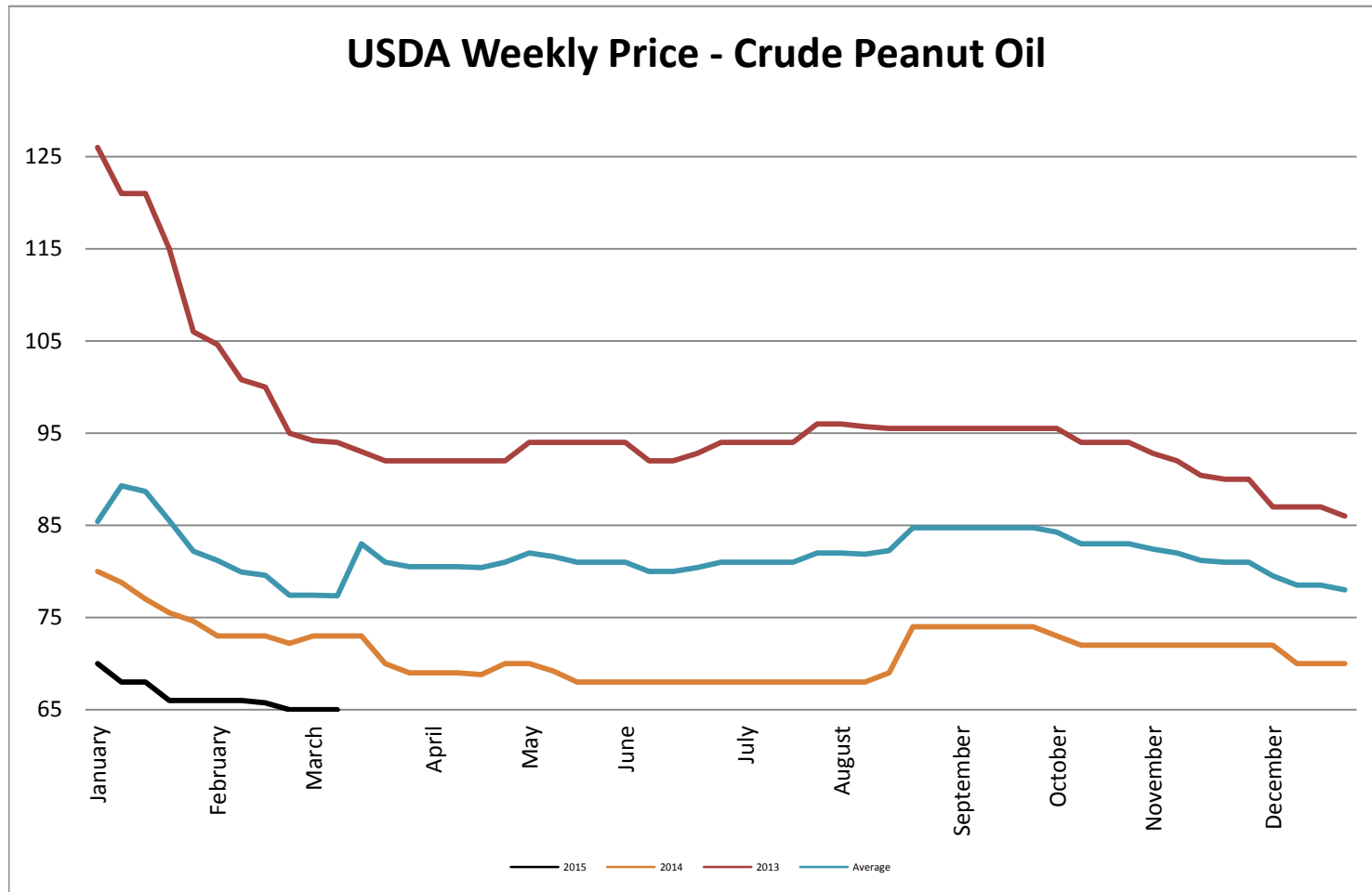
Georgia Dock Chicken - Final Weekly Price



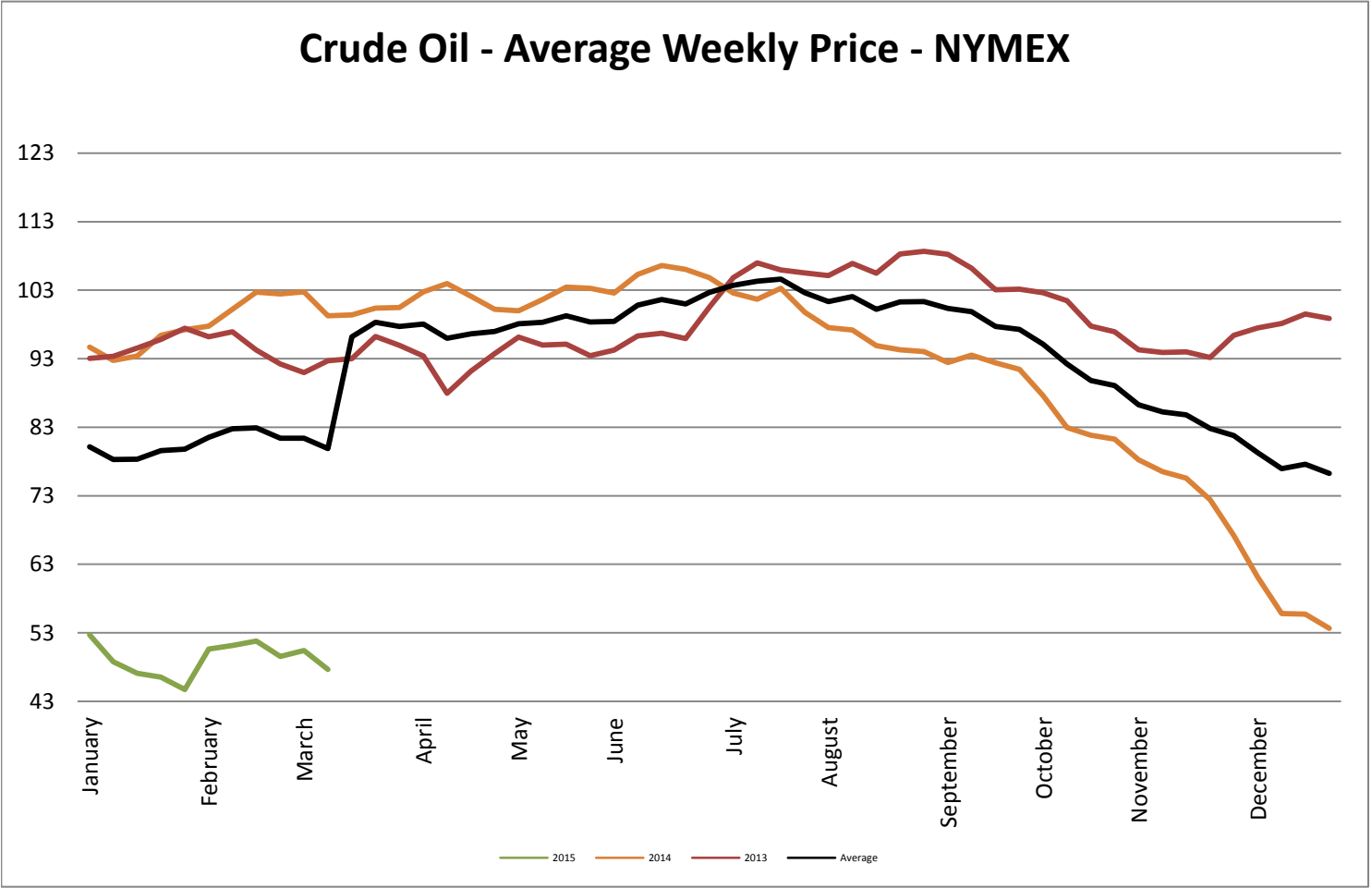
USDA Weekly Price - Crude Corn Oil



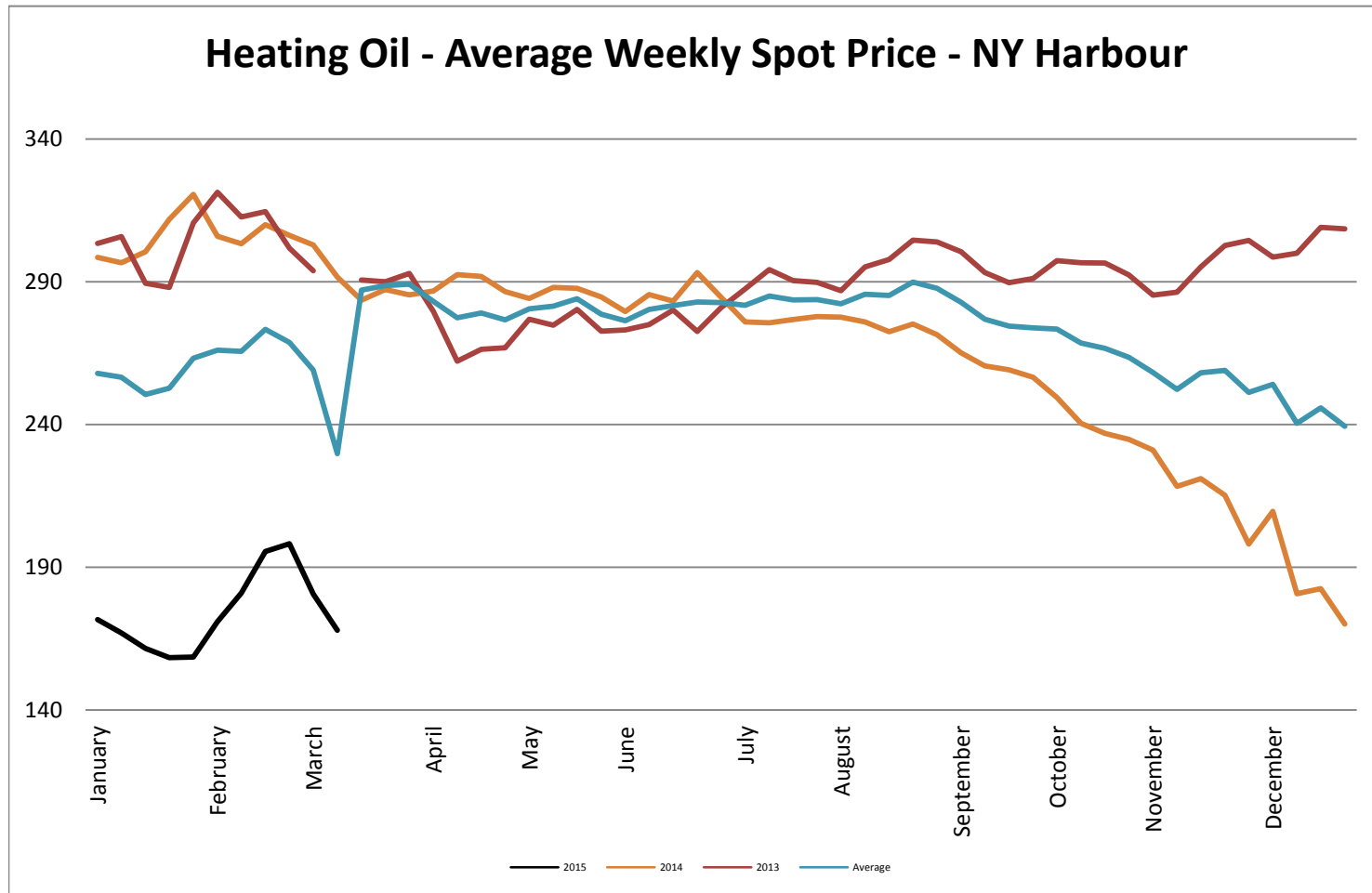
USDA Weekly Price - Crude Peanut Oil



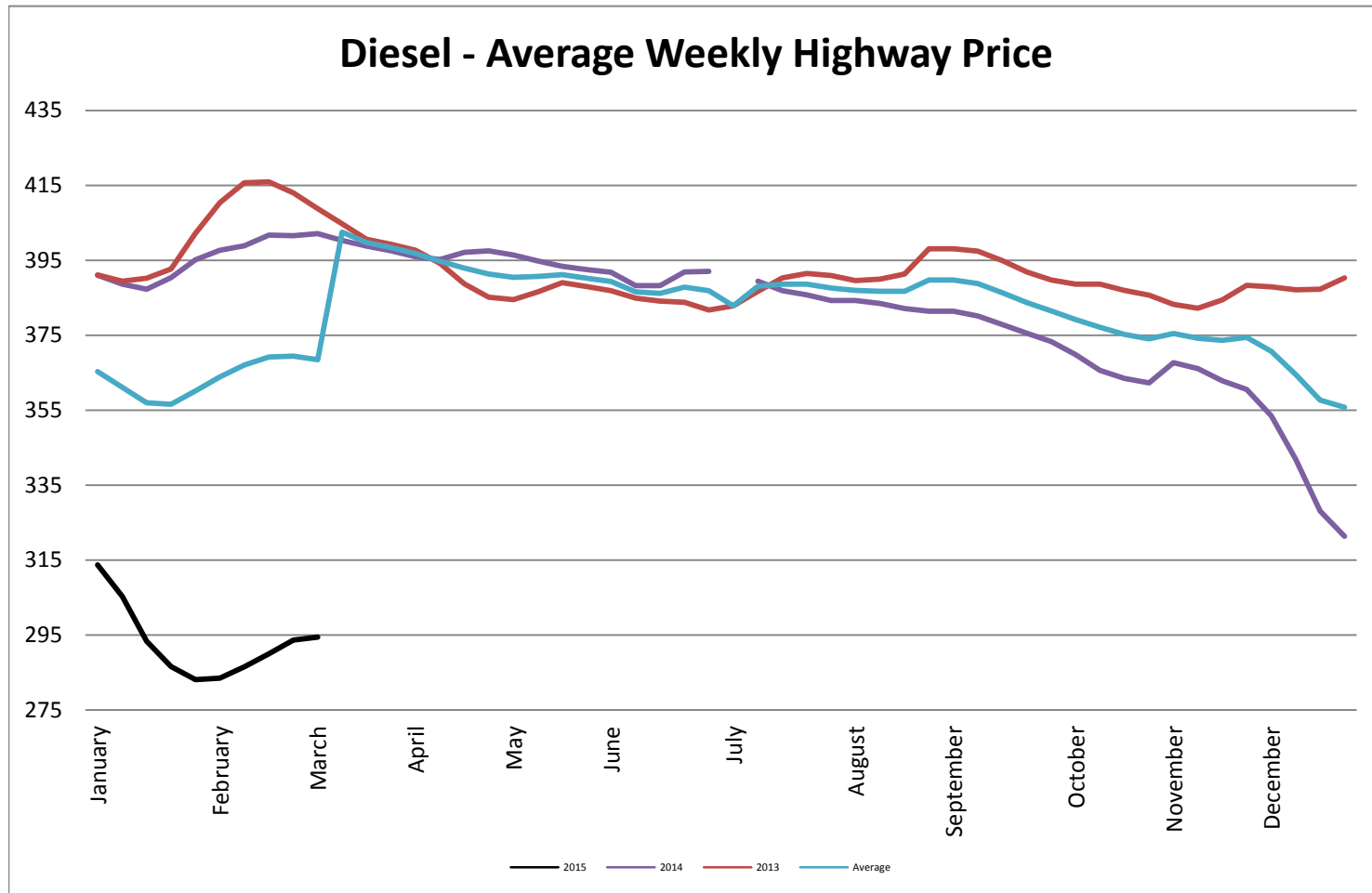
Crude Oil - Average Weekly Price - NYMEX



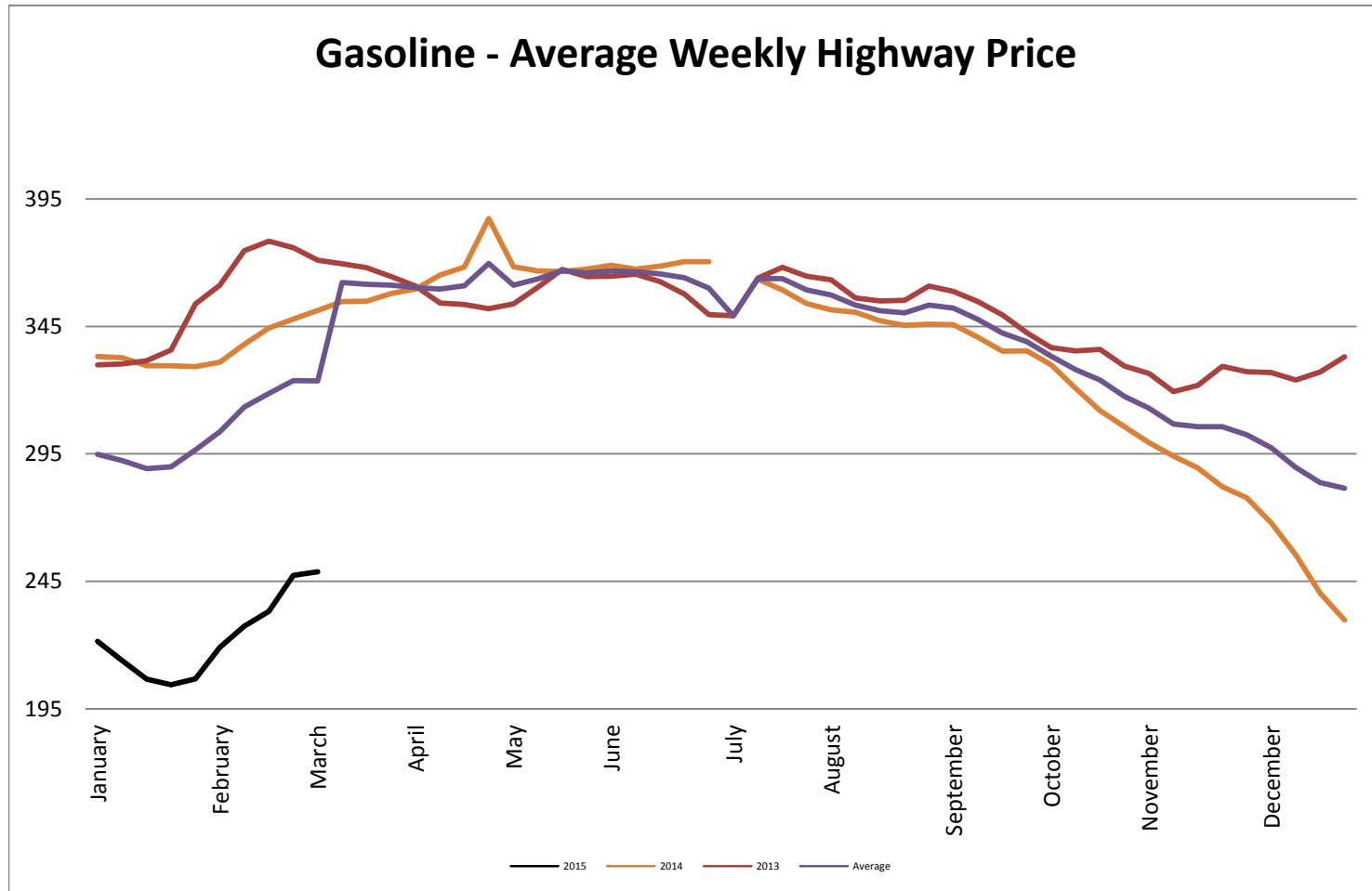
Heating Oil - Average Weekly Spot Price - NY Harbour



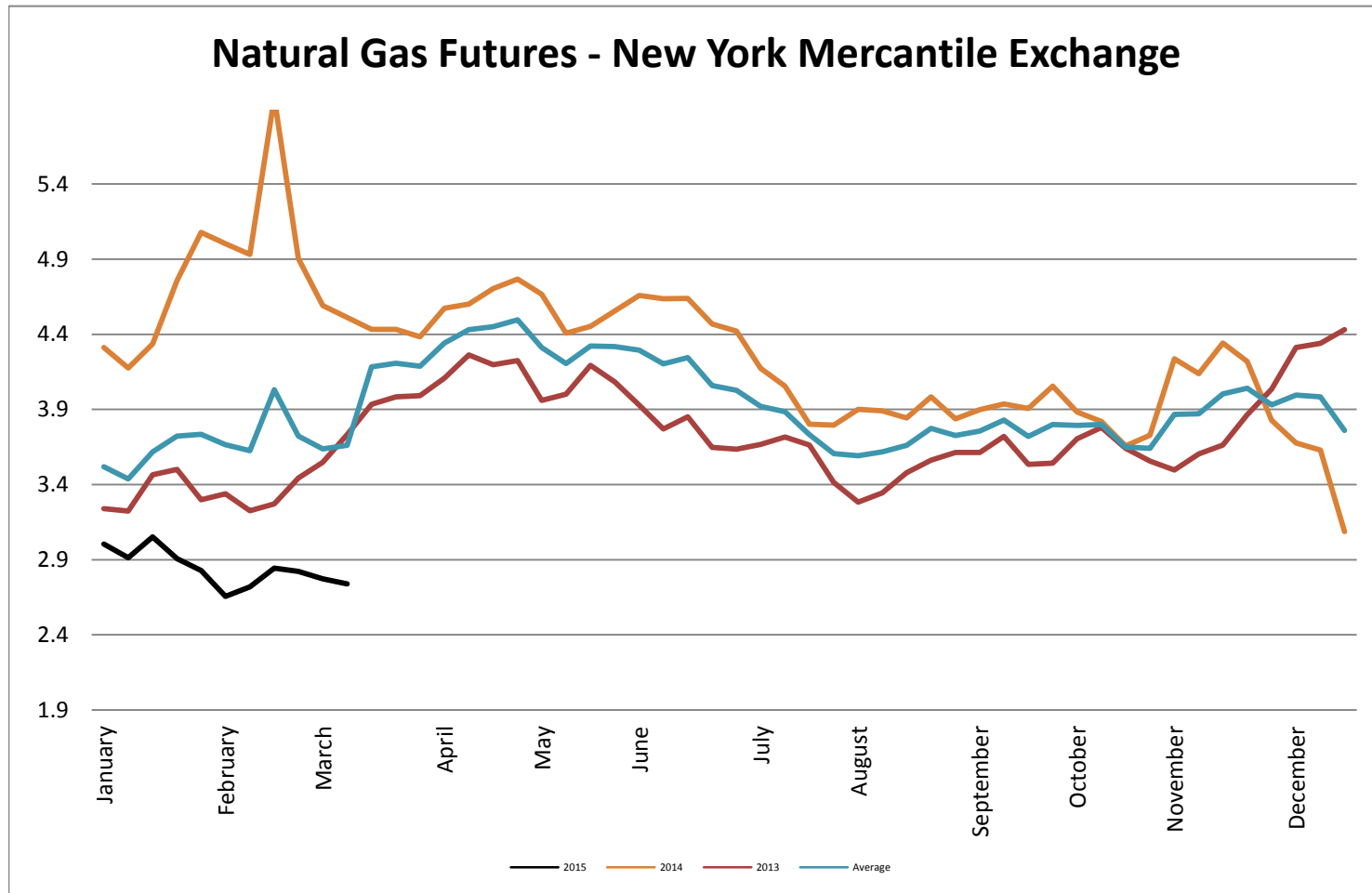
Diesel - Average Weekly Highway Price



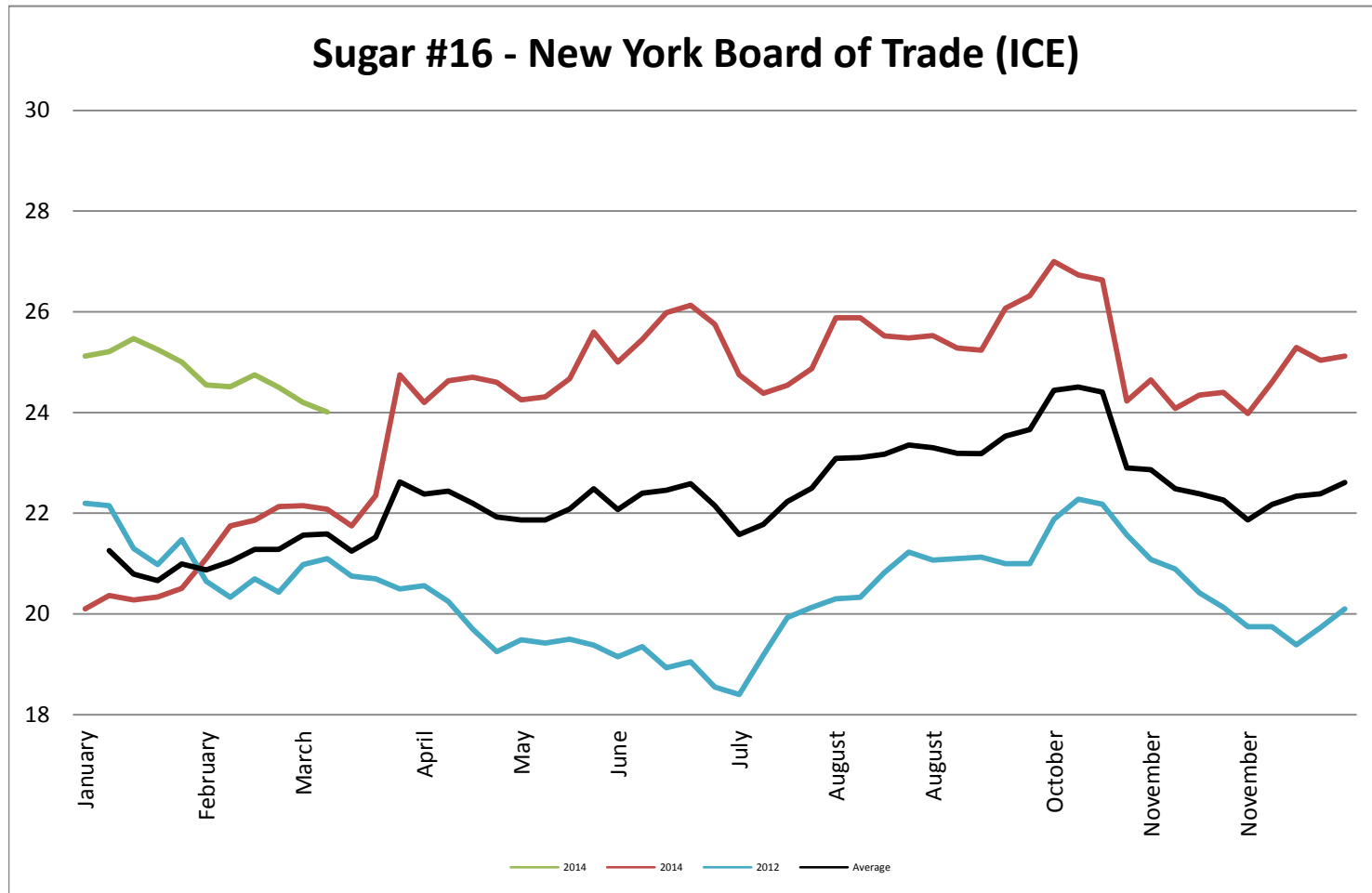
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



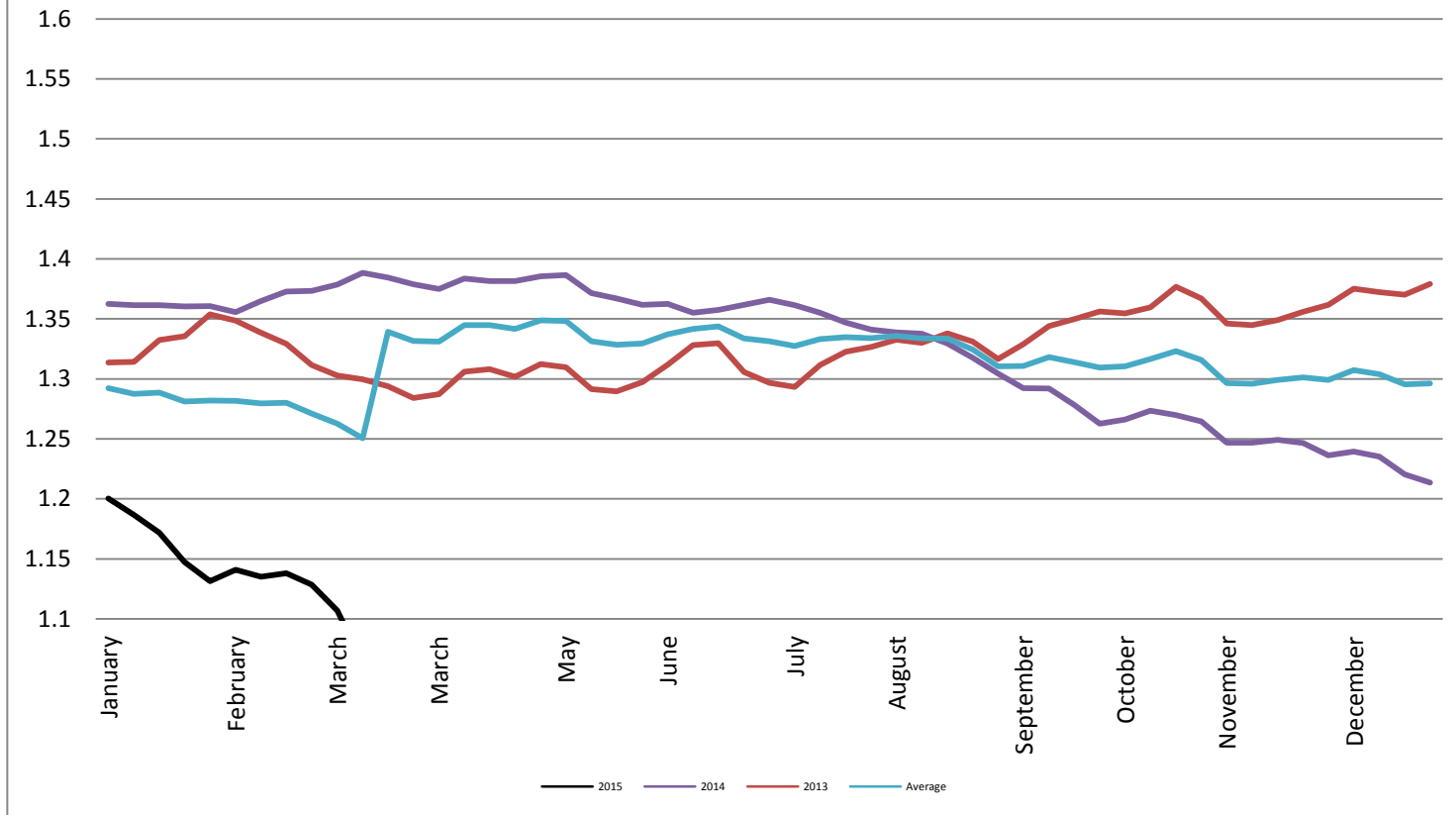
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

