

Commodity Activity - Weekly Average

3/16/2015	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↓ 376.65	382.45	384.10	482.10	-1.52%	-21.87%
Soybean	↓ 964.9	983.6	993.0	1416.8	-1.90%	-31.90%
Soy Meal	↓ 321.06	340.42	340.55	457.36	-5.69%	-29.80%
Soybean Oil	↓ 0.3047	0.3079	0.3170	0.4172	-1.04%	-26.97%
Rough Rice	↑ 10.92	10.58	13.93	15.43	3.21%	-29.21%
Wheat	↑ 514.05	501.80	527.42	695.95	2.44%	-26.14%
Cheddar Barrel	↓ 1.541	1.545	1.503	2.305	-0.26%	-33.15%
Cheddar Block	↓ 1.560	1.568	1.539	2.415	-0.51%	-35.40%
Milk Class III	↑ 15.53	15.45	15.77	23.37	0.54%	-33.53%
Butter AA	↓ 1.680	1.710	1.658	1.907	-1.75%	-11.90%

Source: CME Group

USDA Weekly Prices

Live Cattle	↑ 1.612	1.607	1.623	1.499	0.27%	7.53%
Course Ground Beef	↓ 2.415	2.526	2.635	2.310	-4.41%	4.54%
Live Hog	↓ 0.3715	0.4051	0.4172	0.7850	-8.29%	-52.68%
Pork Bellies	↔ 1.39	1.39	1.56	2.42	0.00%	-42.40%
Chicken Whole (GA Dock)	↑ 1.1450	1.1425	1.1407	1.0550	0.22%	8.53%
Crude Corn Oil	↔ 37.00	37.00	35.91	43.90	0.00%	-15.72%
Crude Peanut Oil	↔ 65.00	65.00	66.31	73.00	0.00%	-10.96%

Source: USDA

NYMEX Futures & Retail

Crude Oil	↓ 44.34	47.67	48.77	99.41	-6.99%	-55.40%
Heating Oil No.2 Spot	↓ 153.60	167.90	172.04	283.54	-8.52%	-45.83%
On Highway Diesel	↓ 291.70	294.40	292.88	400.30	-0.92%	-27.13%
On Highway Gasoline	↓ 245.30	248.70	224.92	354.70	-1.37%	-30.84%
Natural Gas	↑ 2.818	2.739	2.839	4.432	2.88%	-36.42%

Source: New York Mercantile Exchange

Federal Reserve

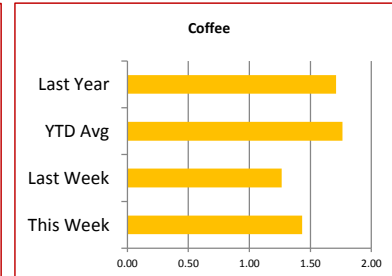
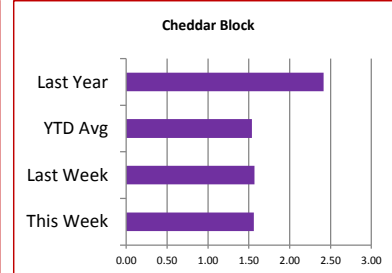
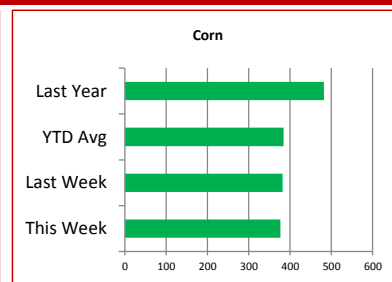
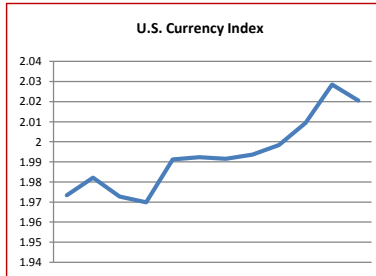
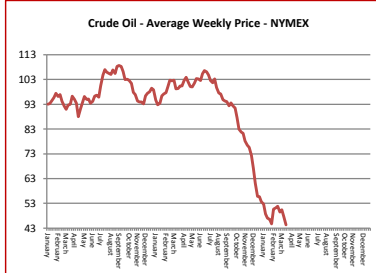
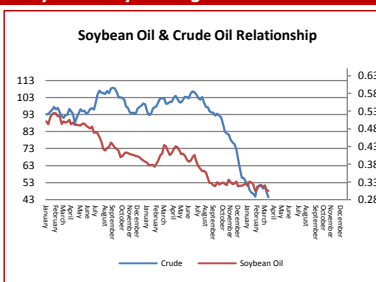
*Euro	↑ 1.0676	1.0635	1.1348	1.3845	0.39%	-22.89%
*British Pound	↓ 1.482	1.4943	1.5187	1.6544	-0.82%	-10.42%
Canadian Dollar	↑ 1.2708	1.2707	1.2352	1.1181	0.01%	13.66%
Chinese Yuan	↓ 6.227	6.261	6.237	6.203	-0.54%	0.39%
Swiss Frank	↓ 0.993	1.001	0.955	0.879	-0.75%	13.01%

Source: Federal Reserve Bank of New York

NYBOT Futures

Sugar 16	↓ 23.87	24.01	24.20	21.75	-0.58%	9.75%
Coffee	↑ 1.4335	1.2645	1.7621	1.7115	13.36%	-16.24%

Source: Intercontinental Exchange



Market Commentary

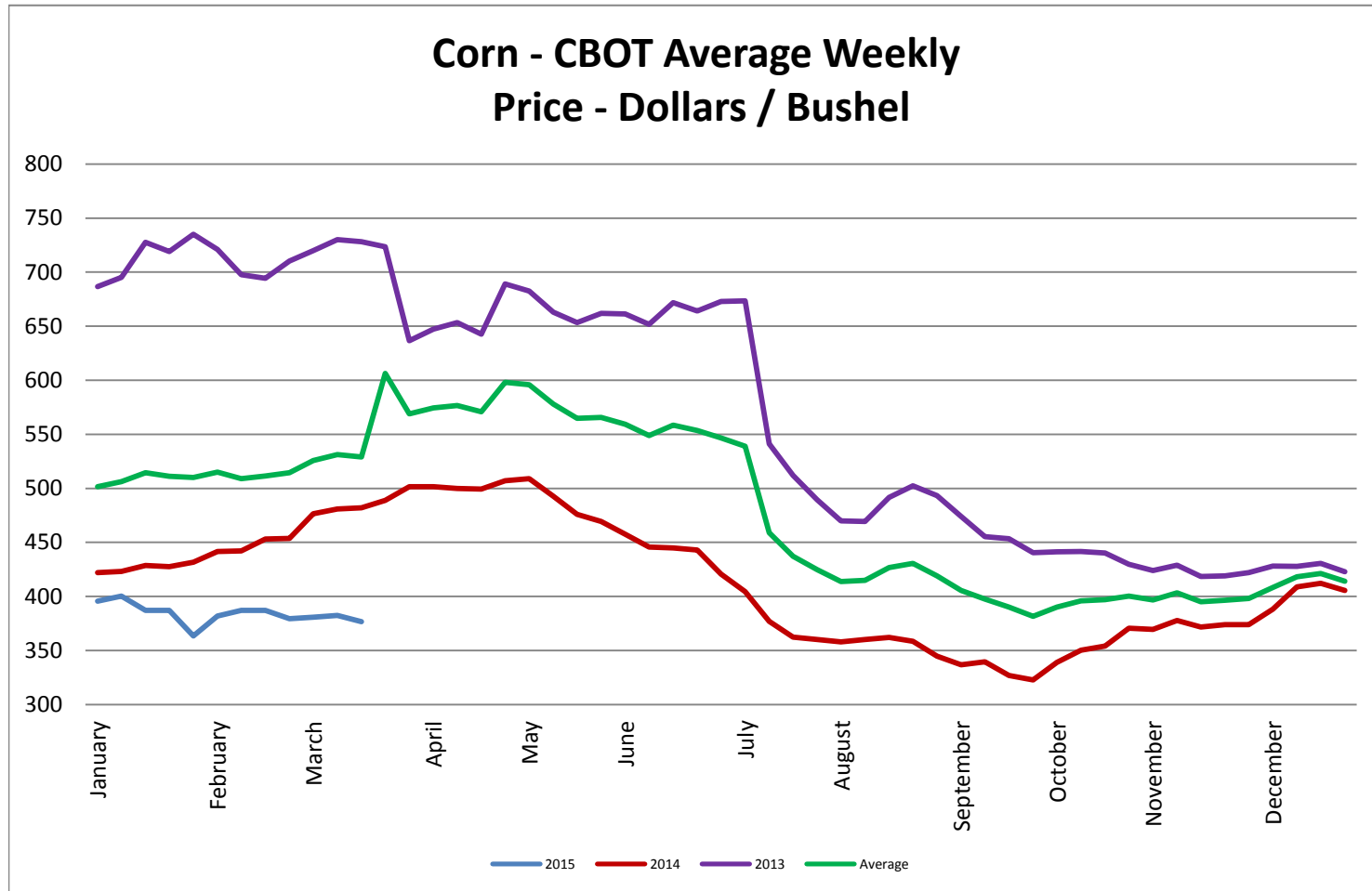
Commentary: Soybean oil had a bit of a bounce this past week as the market was, and still is a bit oversold. It is unlikely that soybean oil will run up too high currently as crude oil is still below \$45 per barrel and soybeans are still trading downward. Also we are still wondering about what the biodiesel mandates will be. If the mandates are higher than expected we can expect bean oil futures to run much higher as this will impact the already tight supply of soybean oil. I still find it hard to believe soybean oil is so tight, but it seems to be true as the oil percentage is lower than expected and crush is lower than expected and exports are starting to tail off as South America becomes the exporter of choice. The U.S. Dollar lost a little steam last week and was lower against the Euro. This makes U.S. exports more favorable. Two U.S. processing plants for Canola have gone up for sale which is seen as bullish, so expect some higher basis values for Canola. The margins are just not there right now for Canola.

The spread between palm oil and soybean oil is at its highest point in 120 days and palm futures are at their 5-year low. Cheaper palm oil will cause some additional imports into the U.S. Europe will likely be buying palm for their biodiesel and move some volume away from Canola and soybean oil.

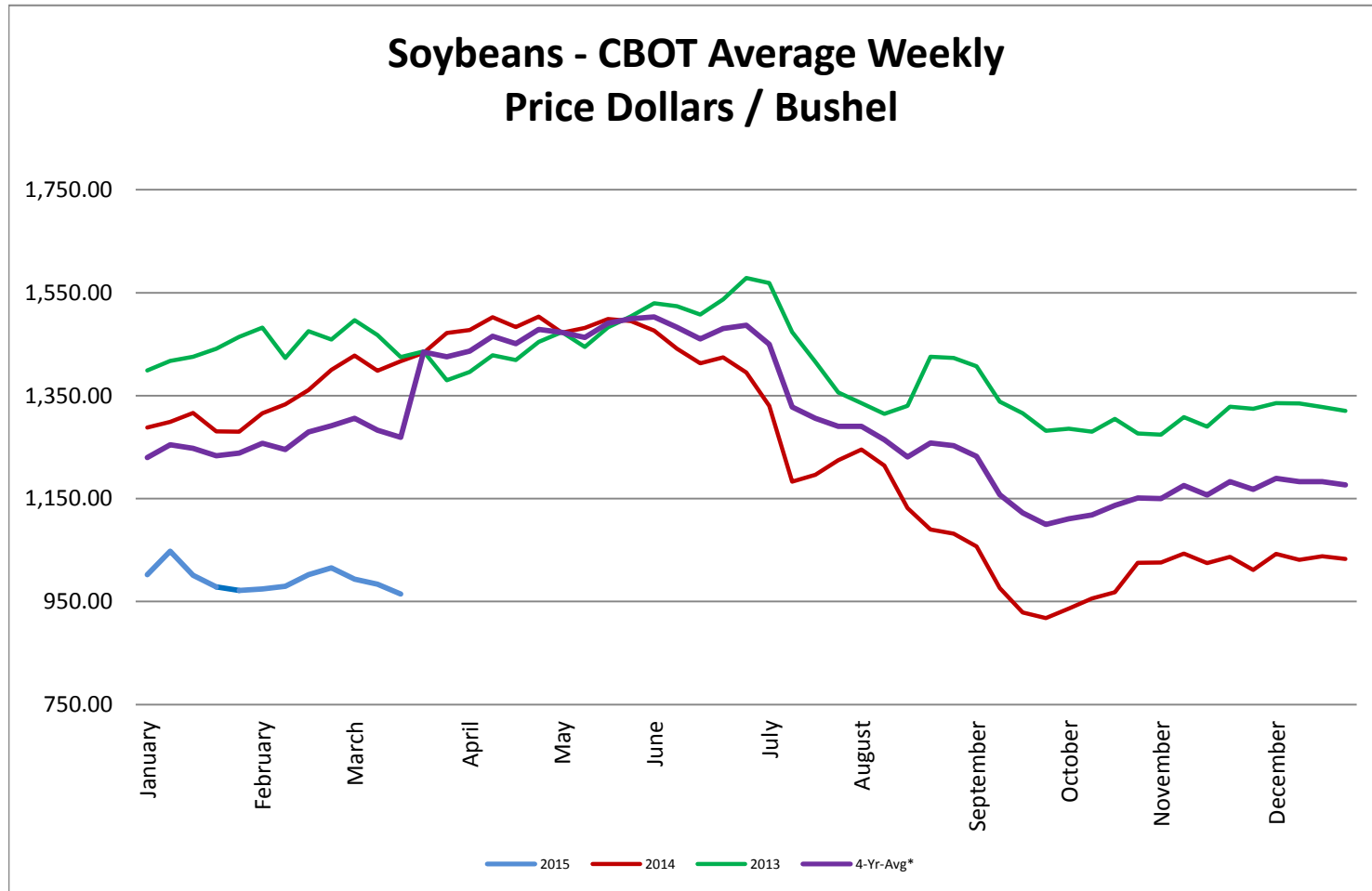
* Used as the indexing unit of measure for this exchange rate

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.

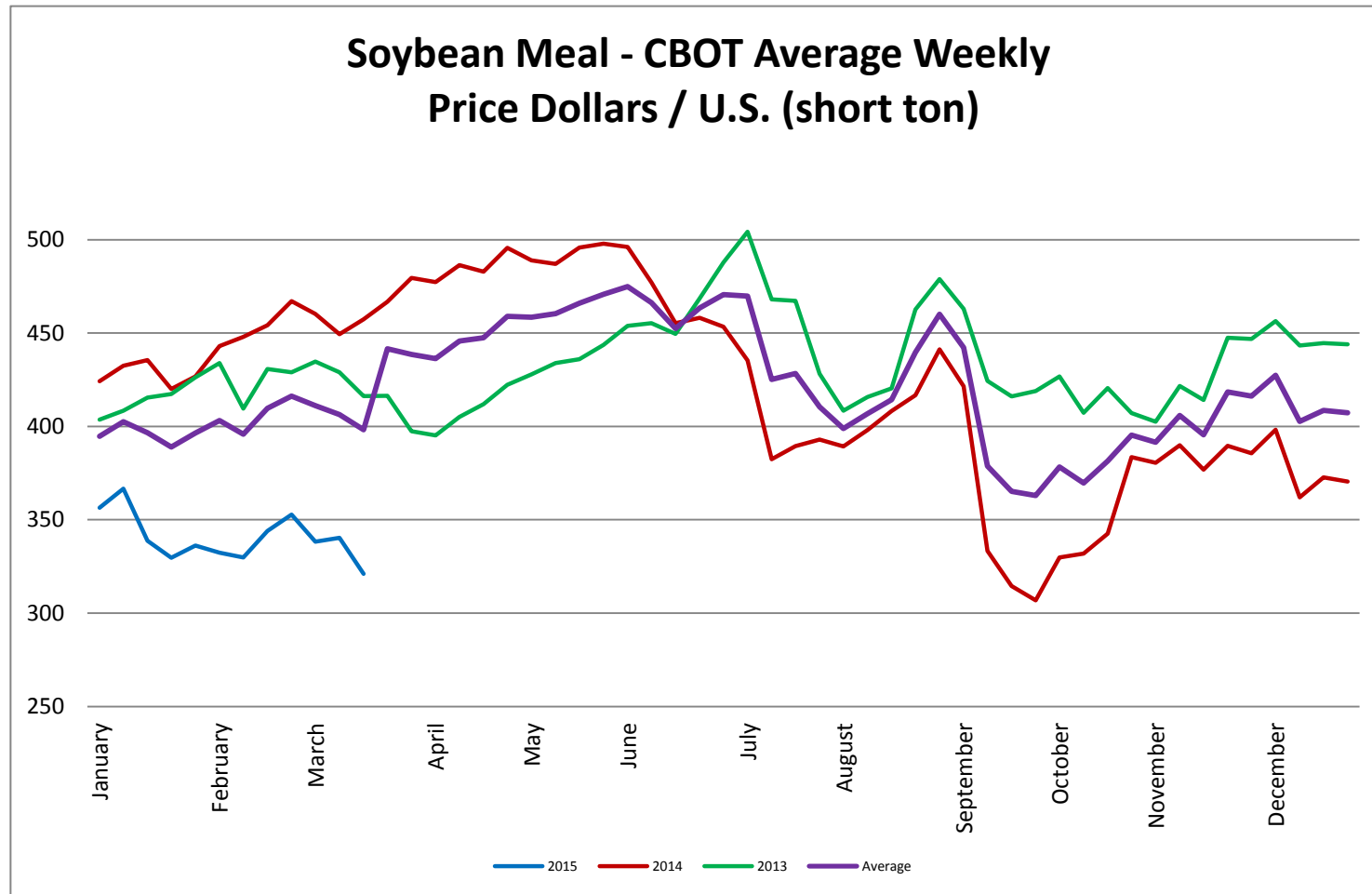
Corn - CBOT Weekly Futures Price



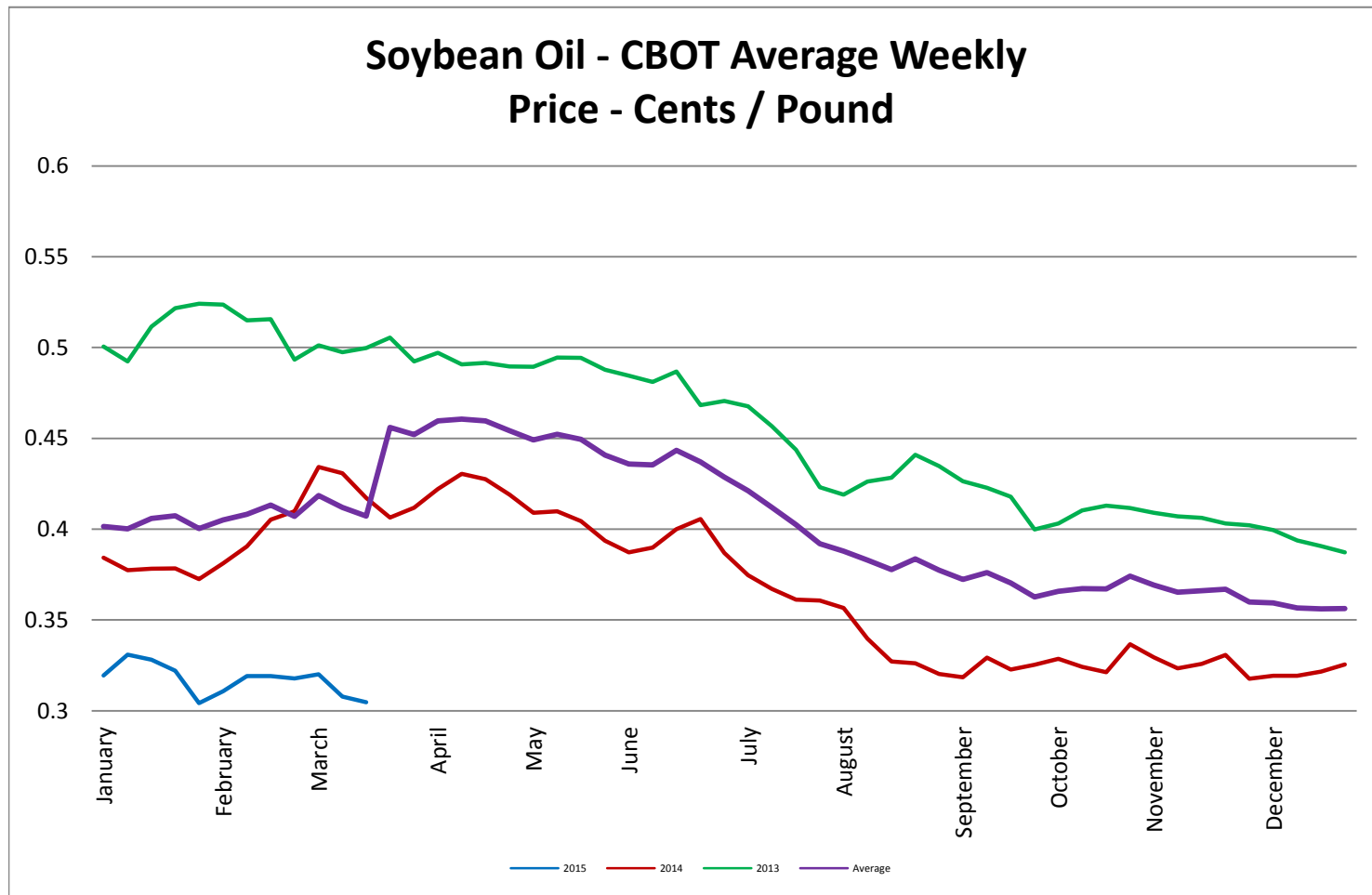
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



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

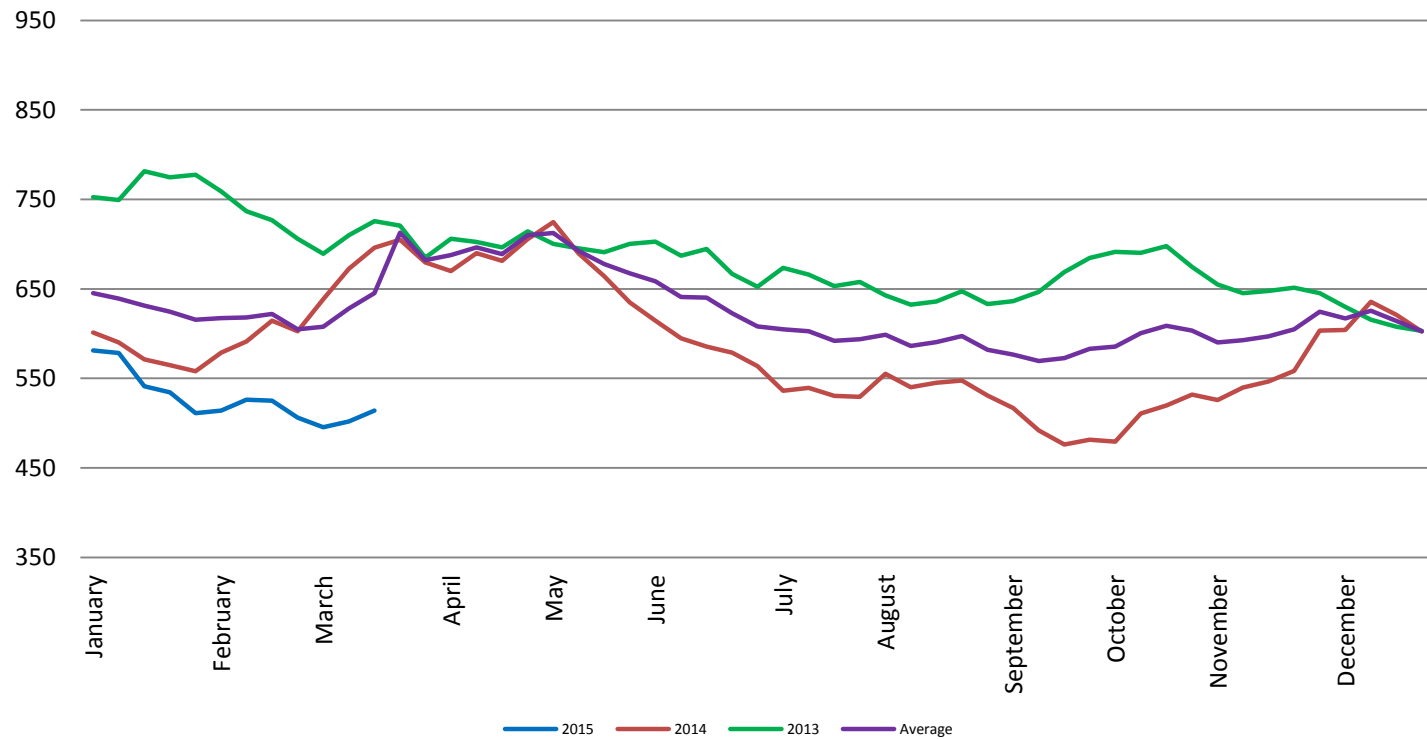


Soybean Oil - CBOT Weekly Average Price - Cents / Pound

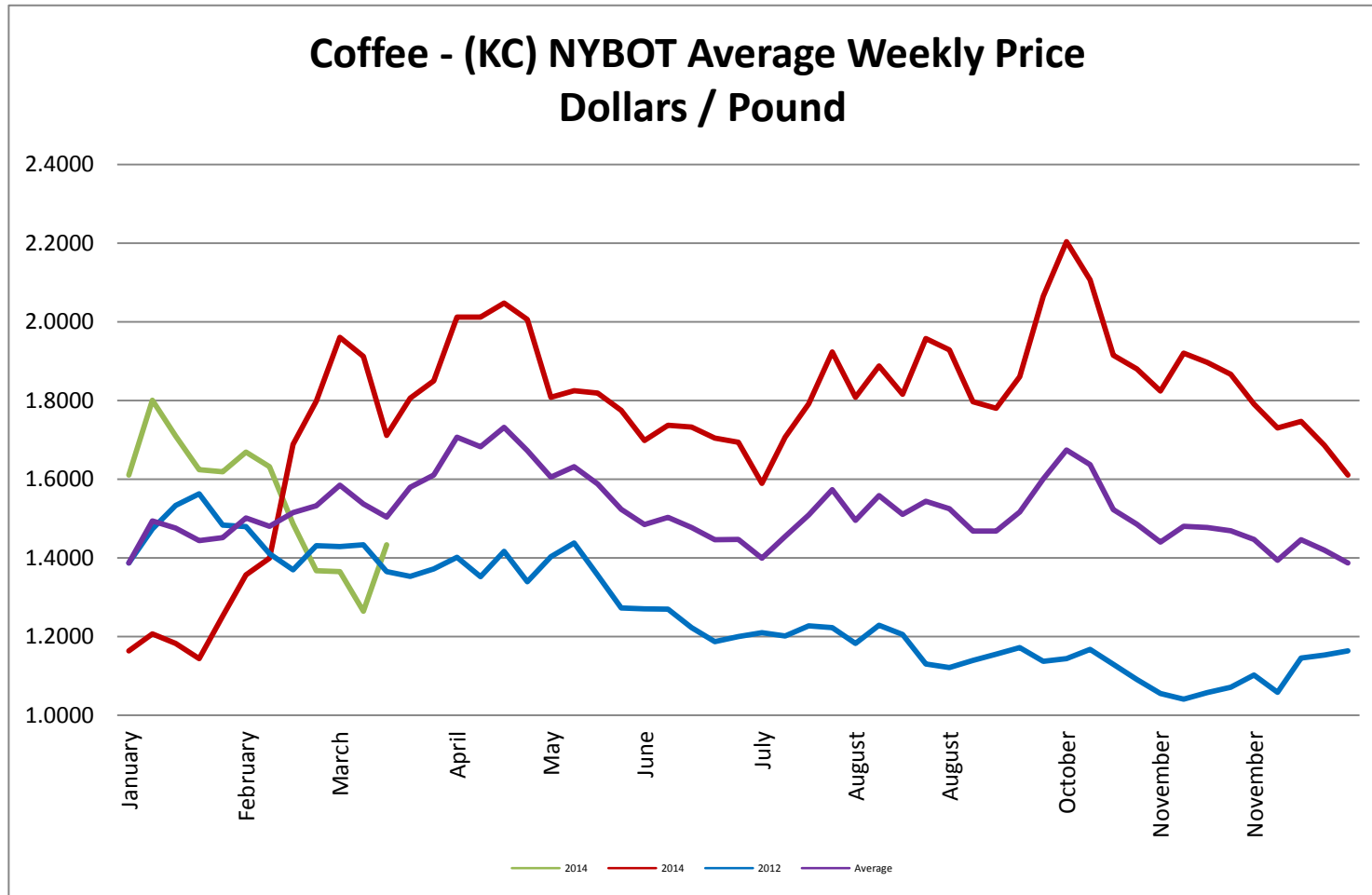


Wheat - CBOT Weekly Average Price - Dollars / Bushel

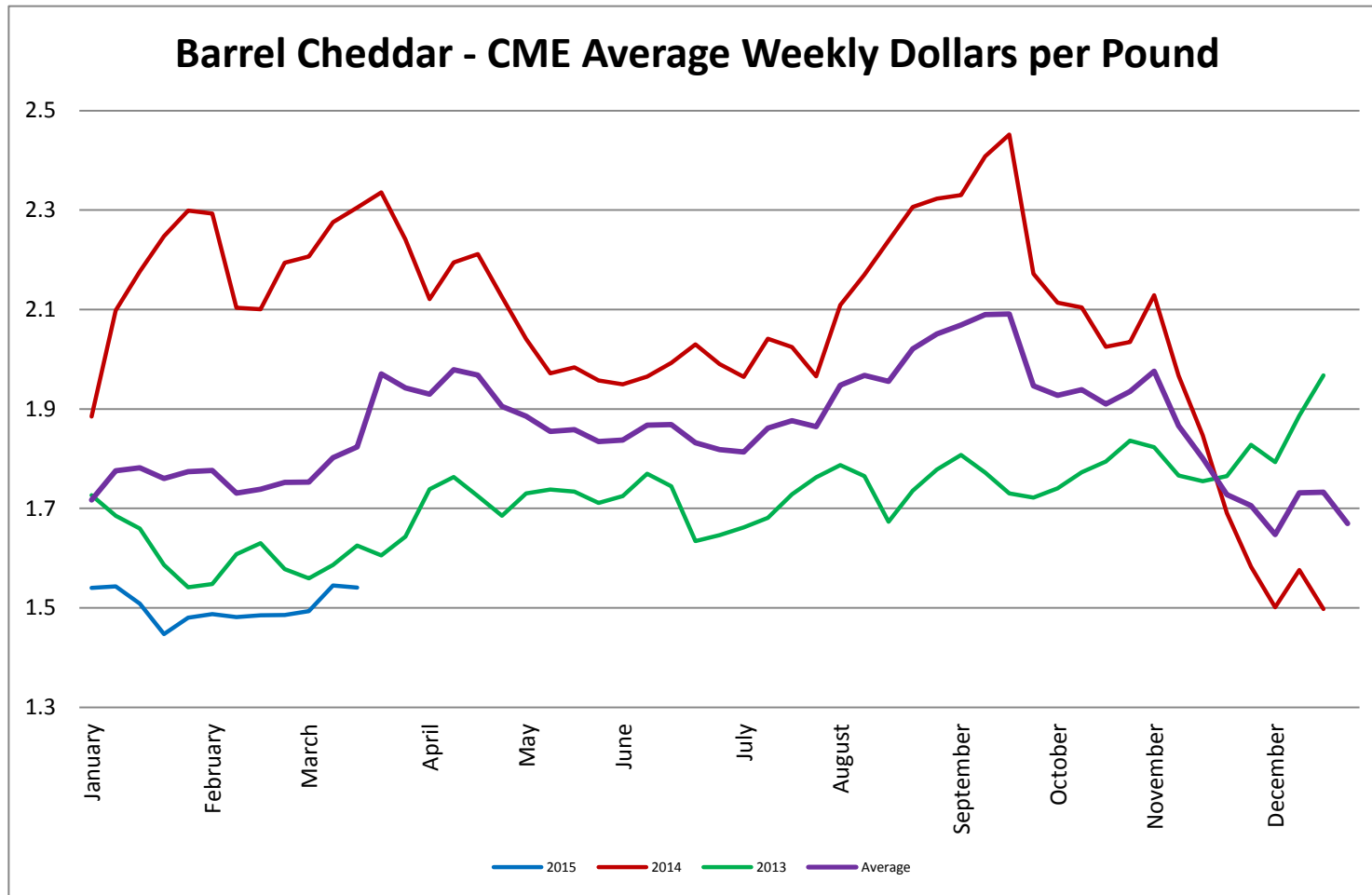
Wheat - CBOT Average Weekly
Price - Dollars / Bushel



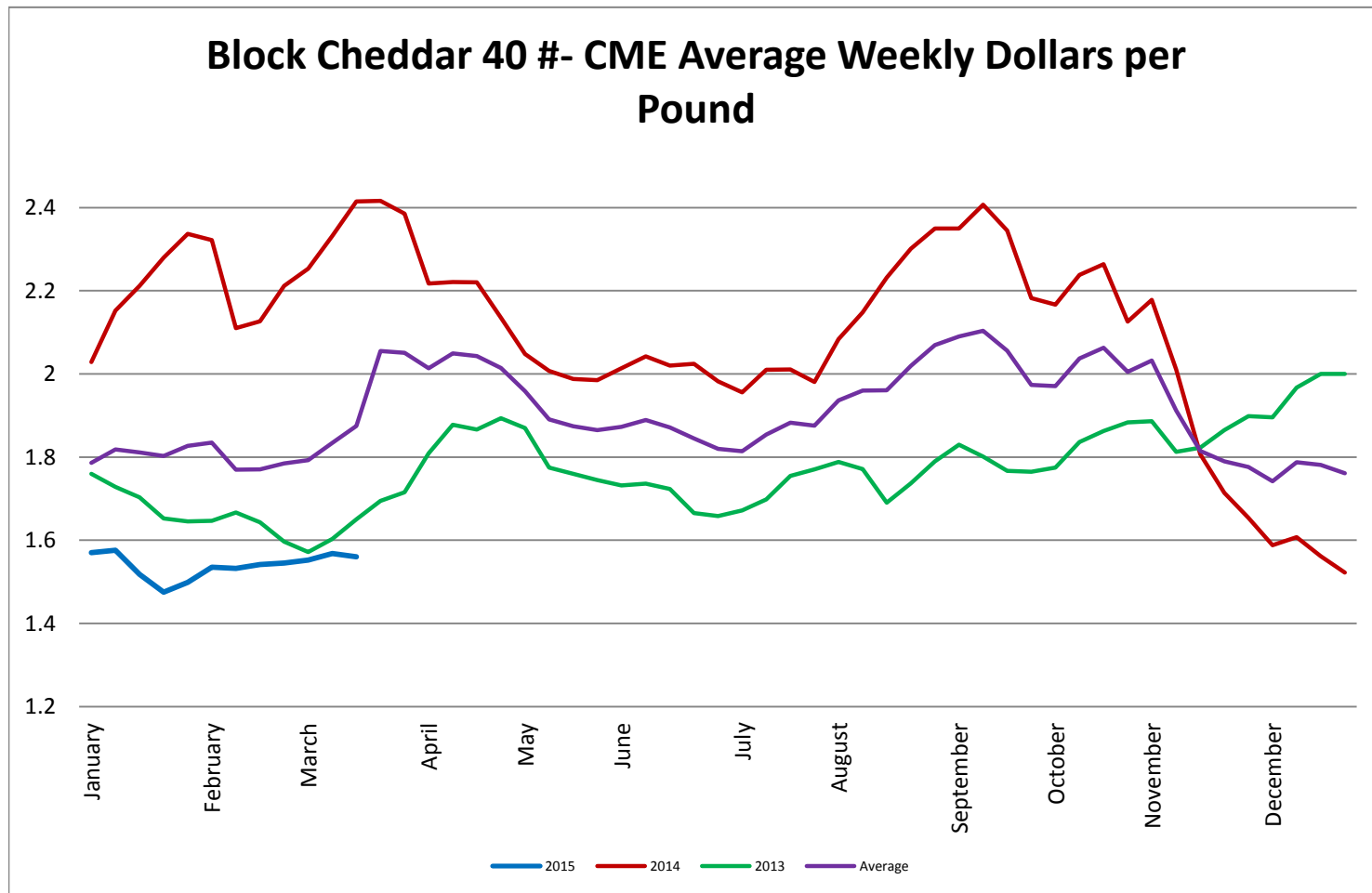
Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound



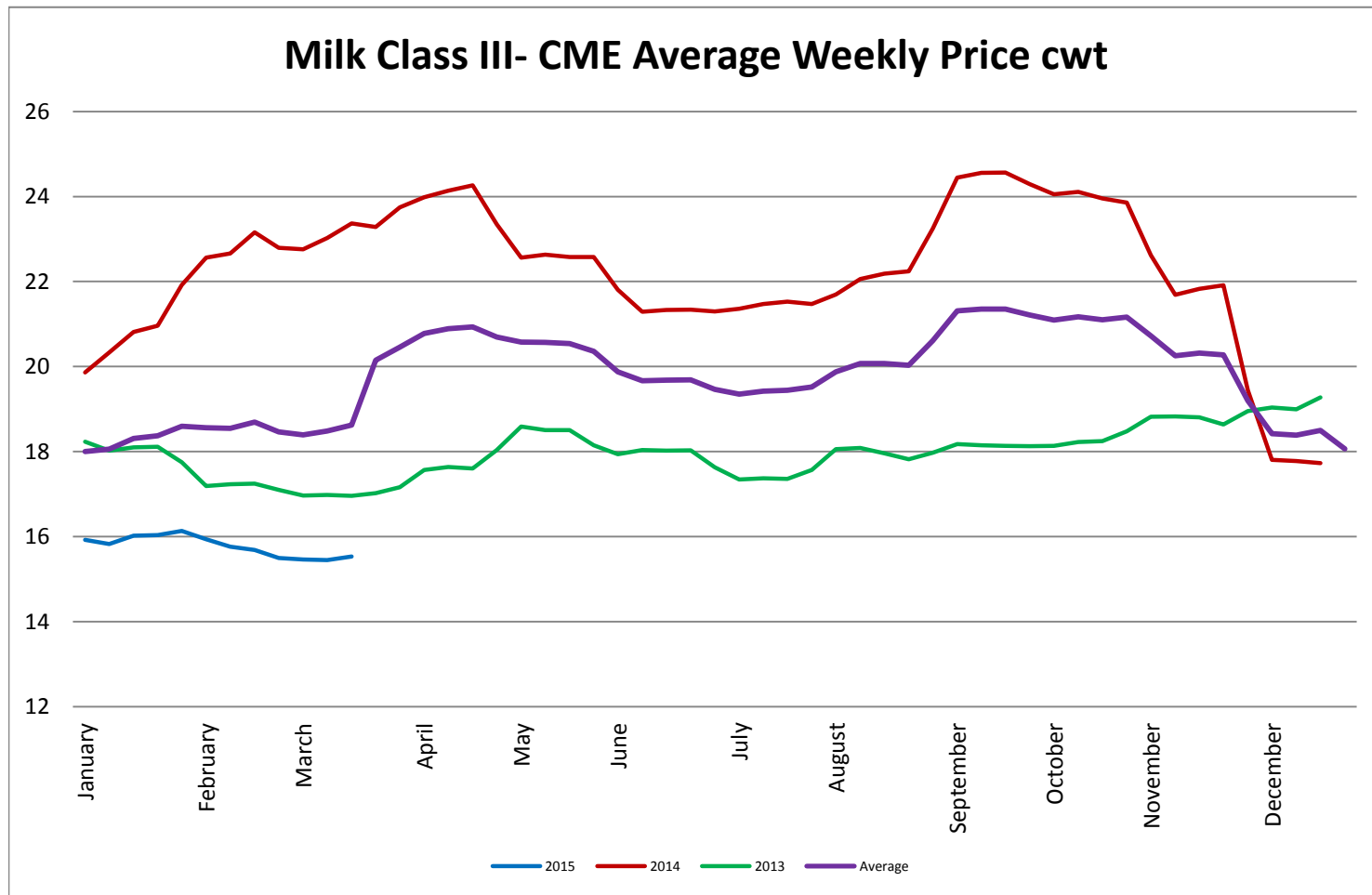
Barrel Cheddar - CME Average Weekly Price / Pound



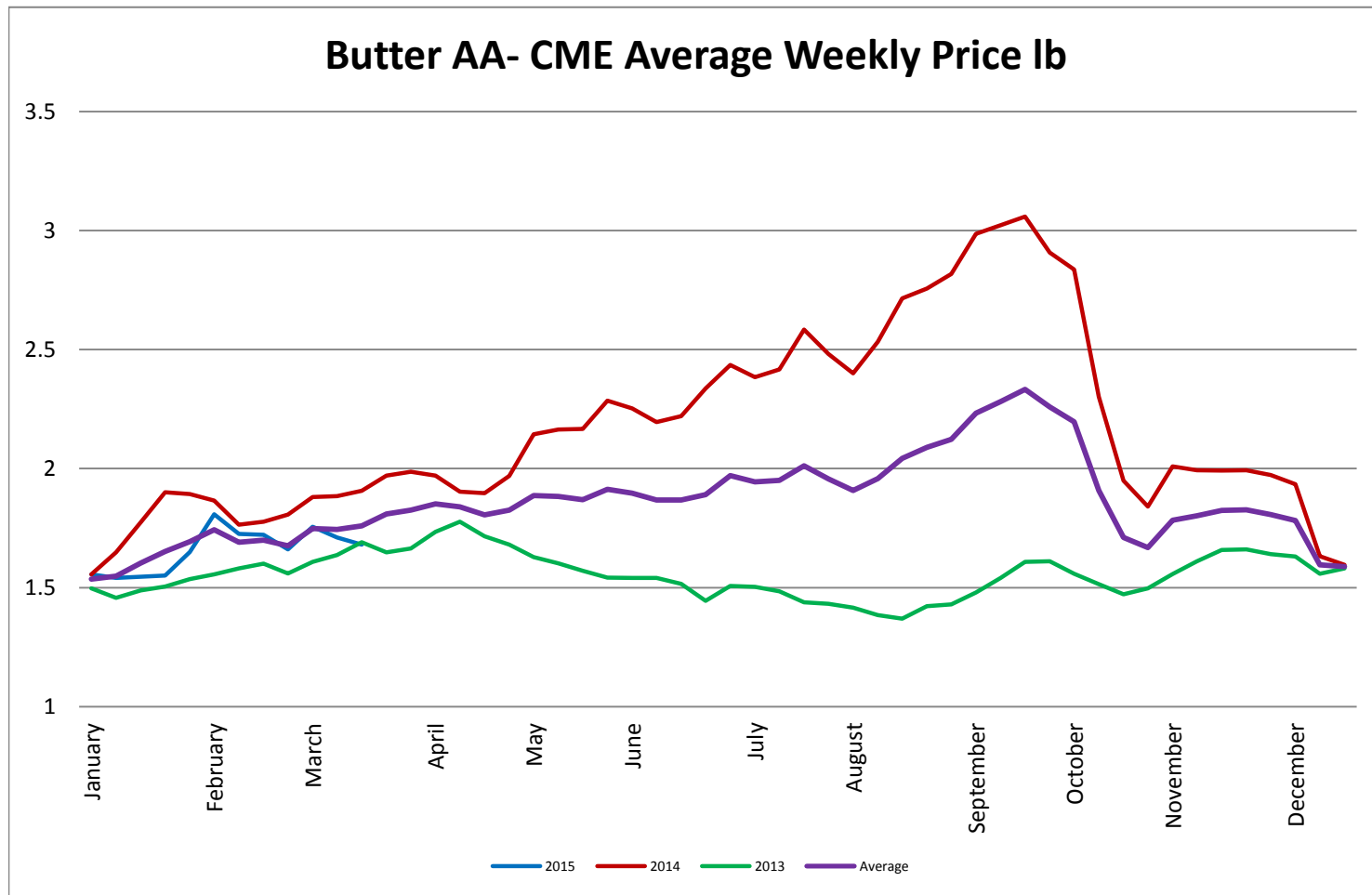
40 LB Block Cheddar - CME Average Weekly Price / Pound



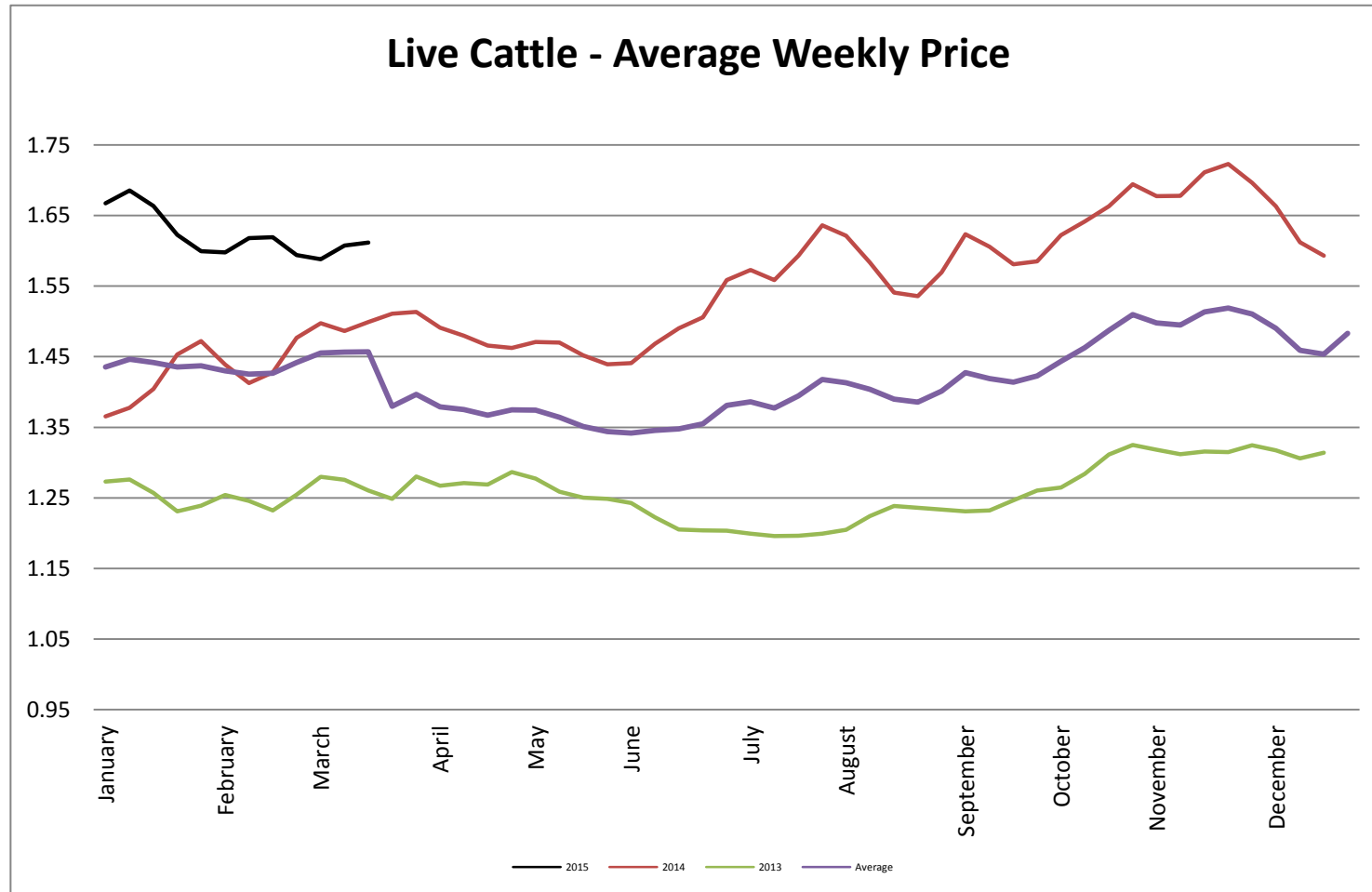
Milk Class III - CME Average Weekly Price CWT



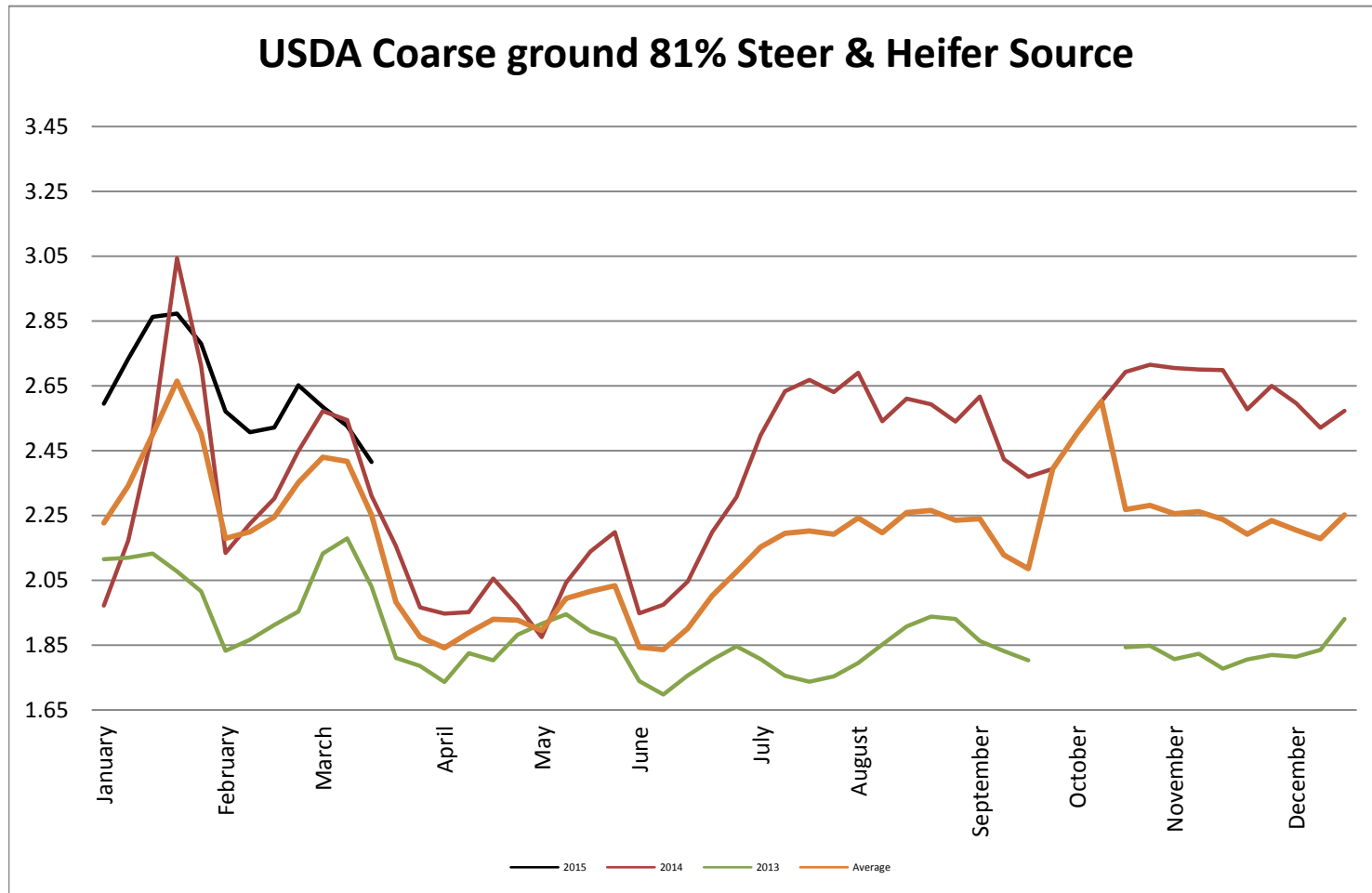
Butter AA - CME Average Weekly Price lb



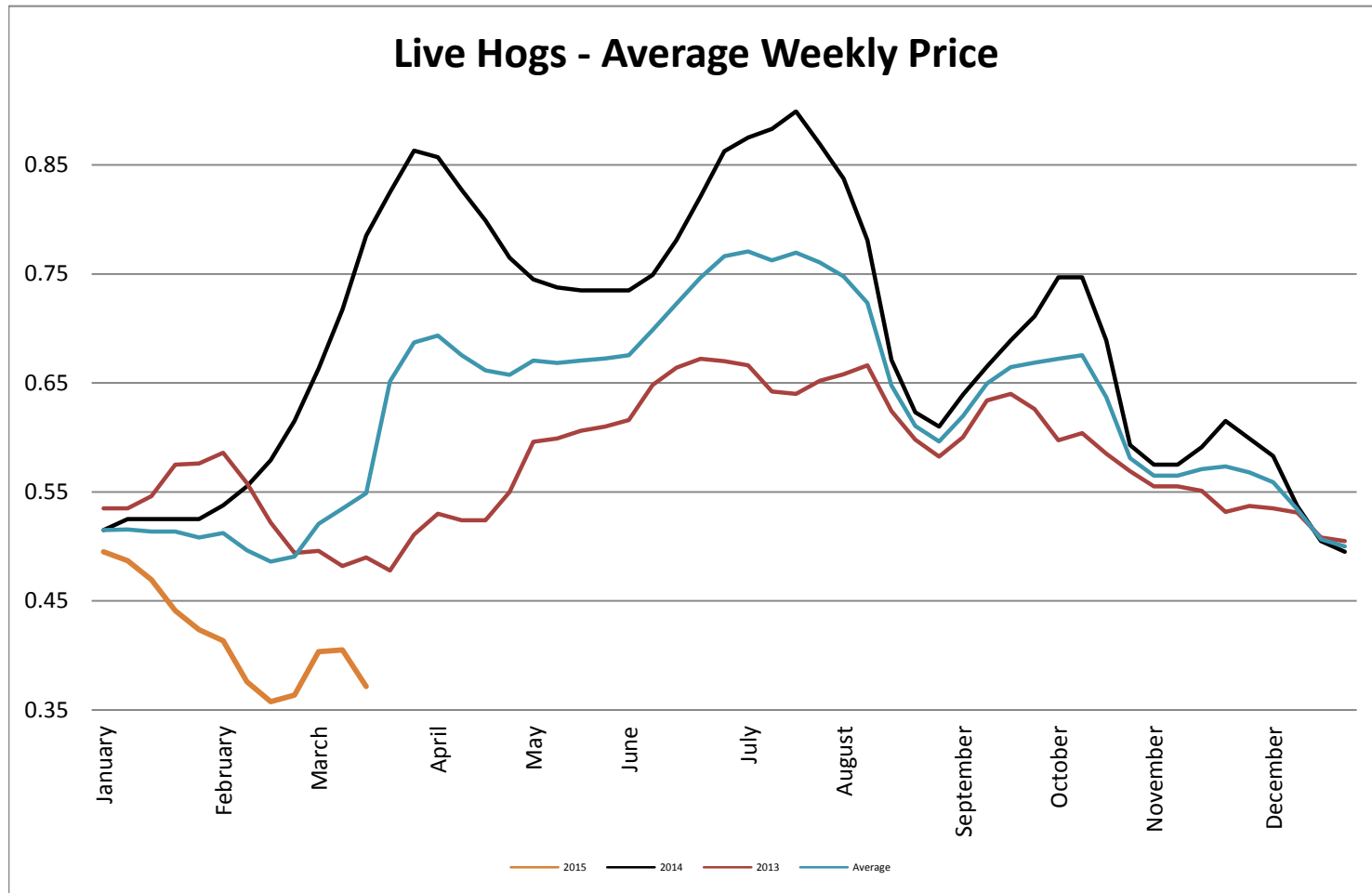
Live Cattle - Average Weekly Price USDA - 6 State Average



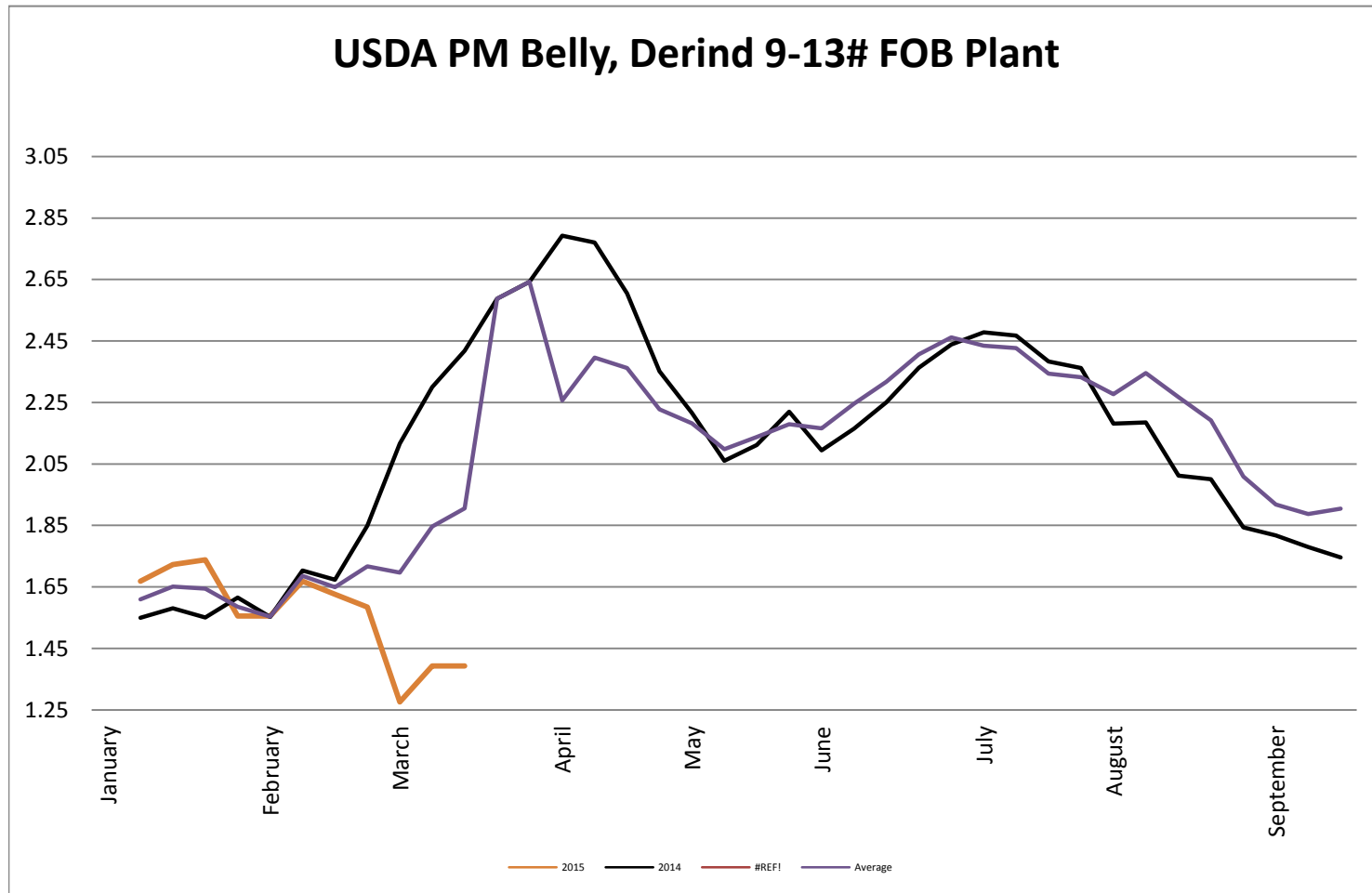
USDA Coarse ground 81% Steer & Heifer Source



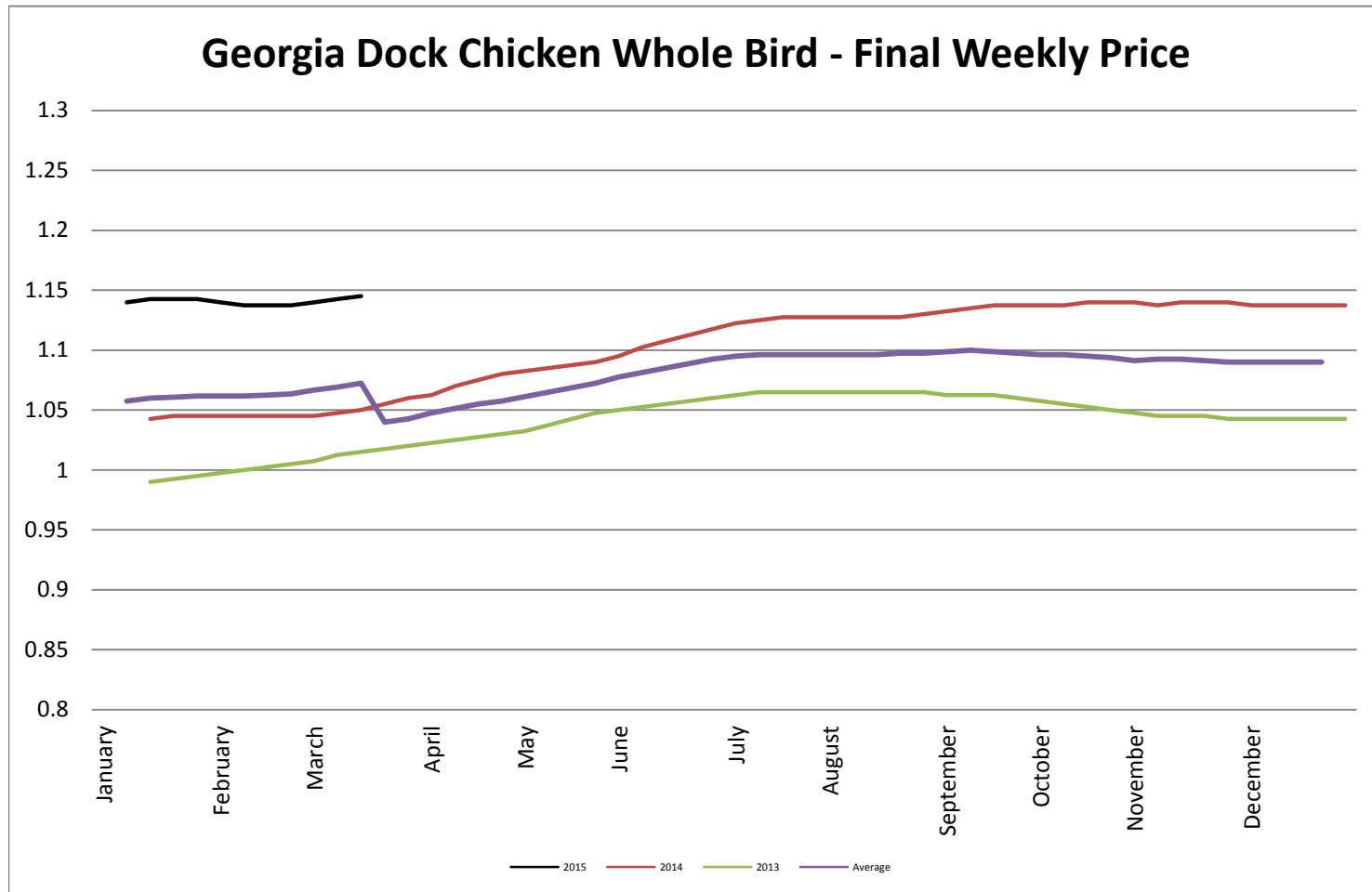
USDA Live Hogs - Average Weekly Price



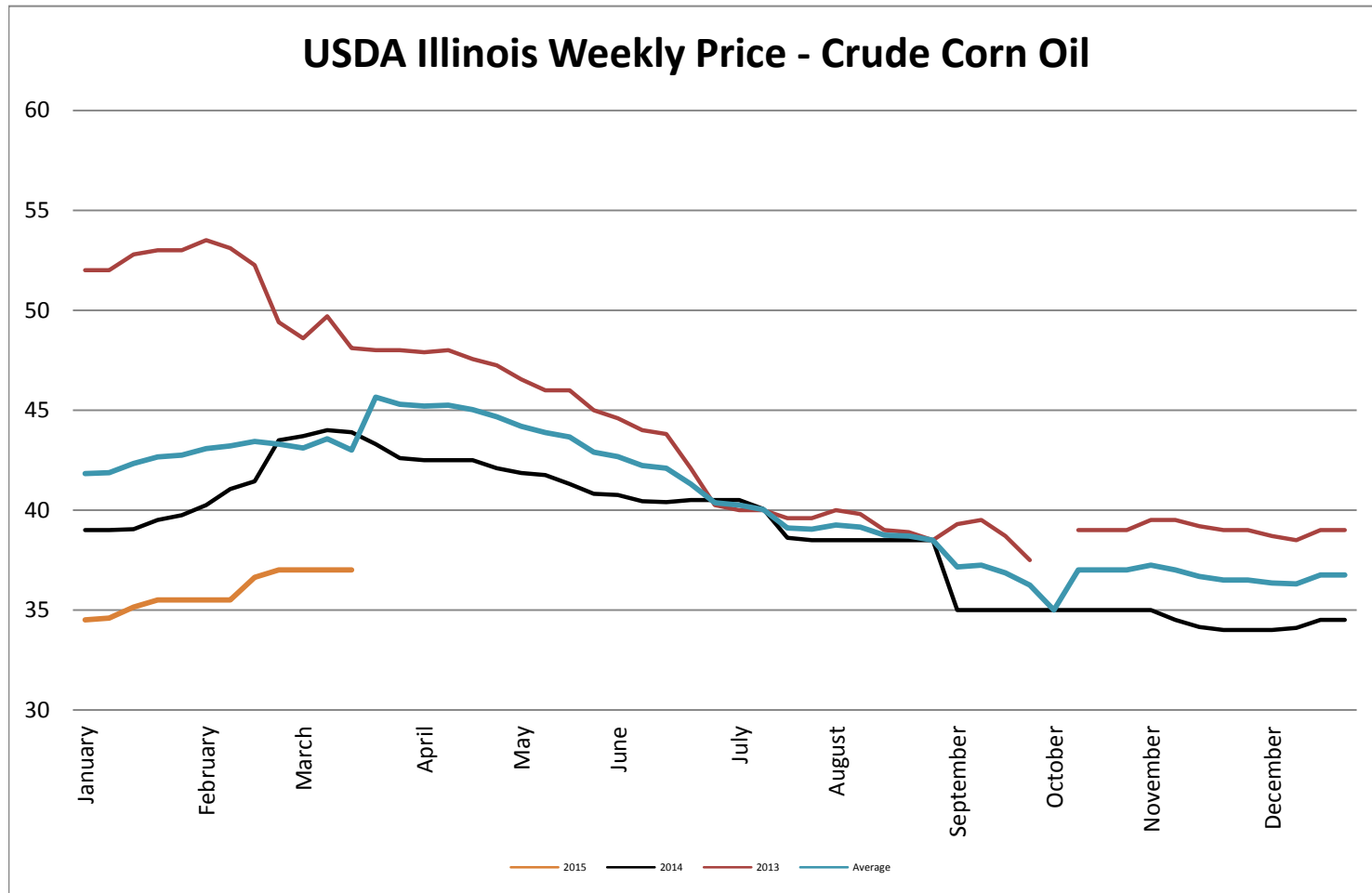
USDA PM Belly, Derind 9-13# FOB Plant



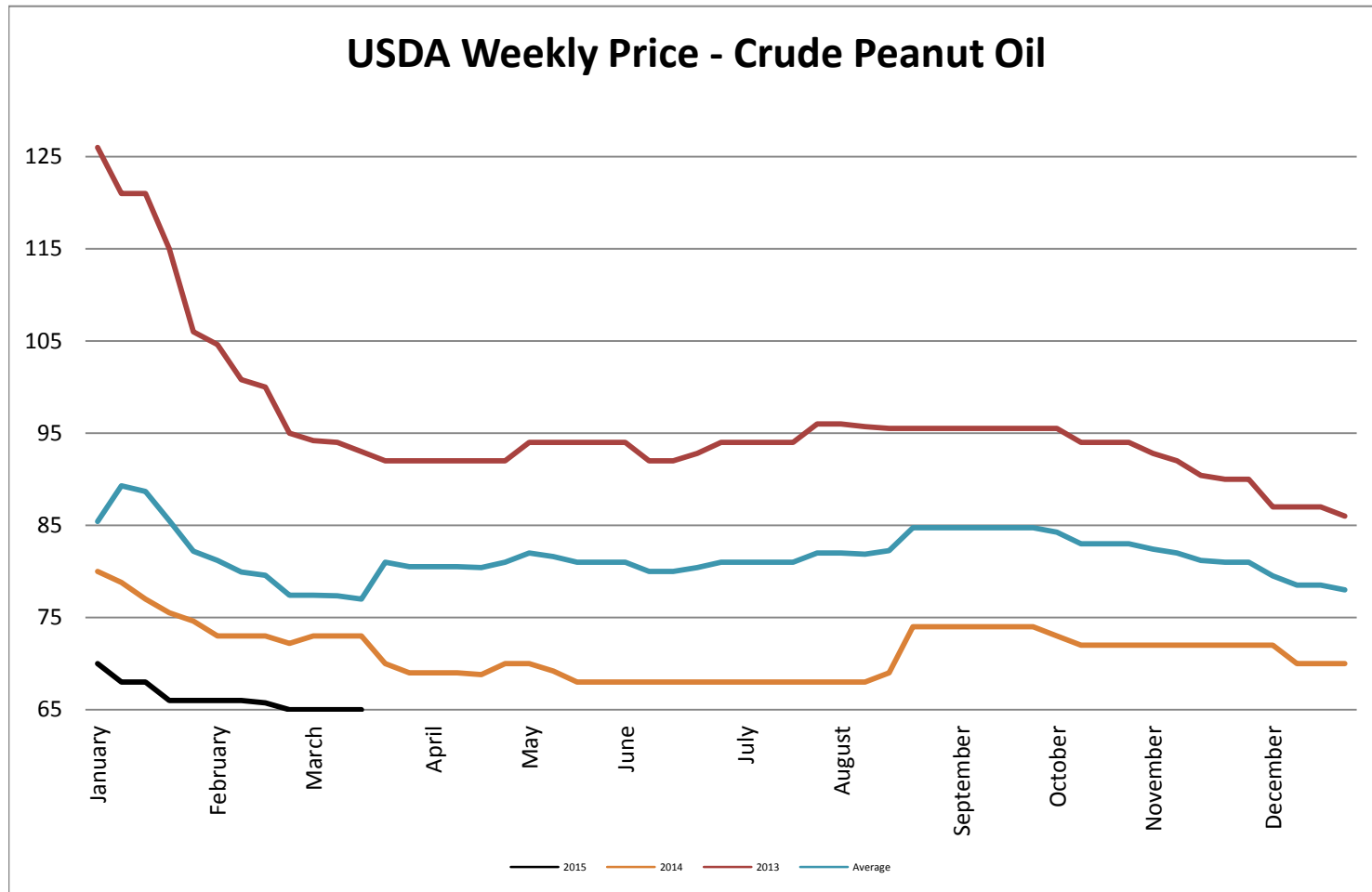
Georgia Dock Chicken - Final Weekly Price



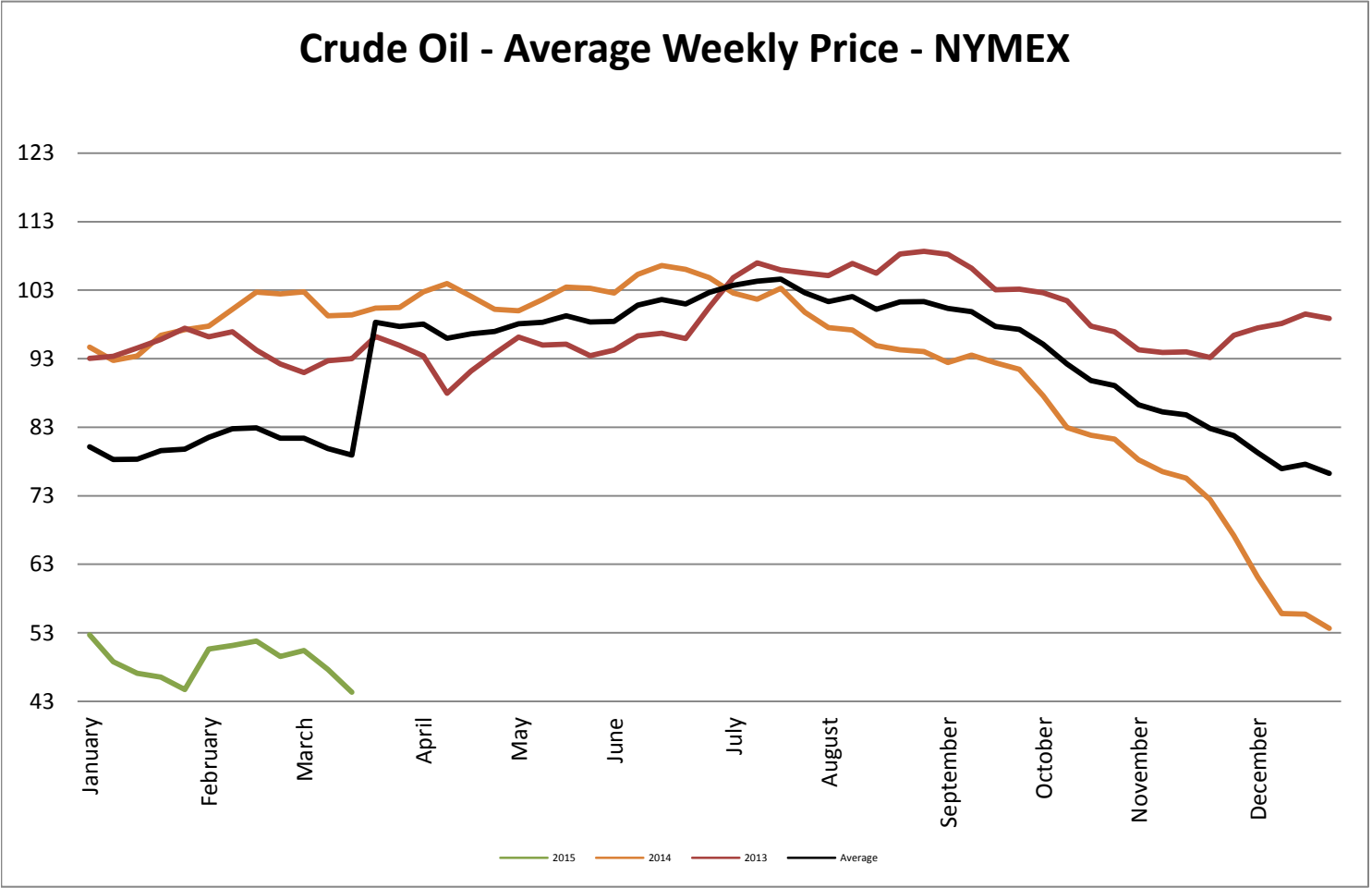
USDA Weekly Price - Crude Corn Oil



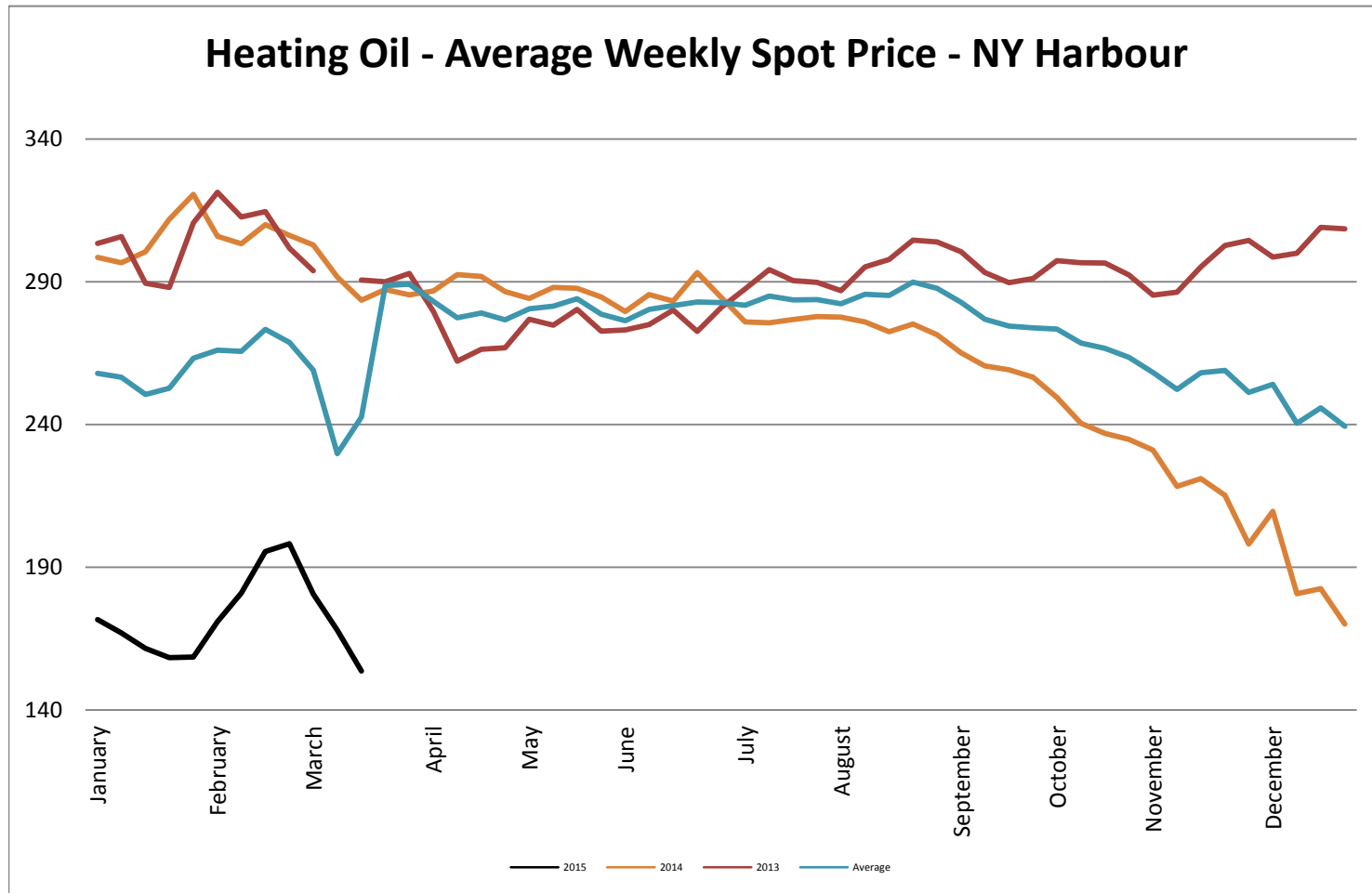
USDA Weekly Price - Crude Peanut Oil



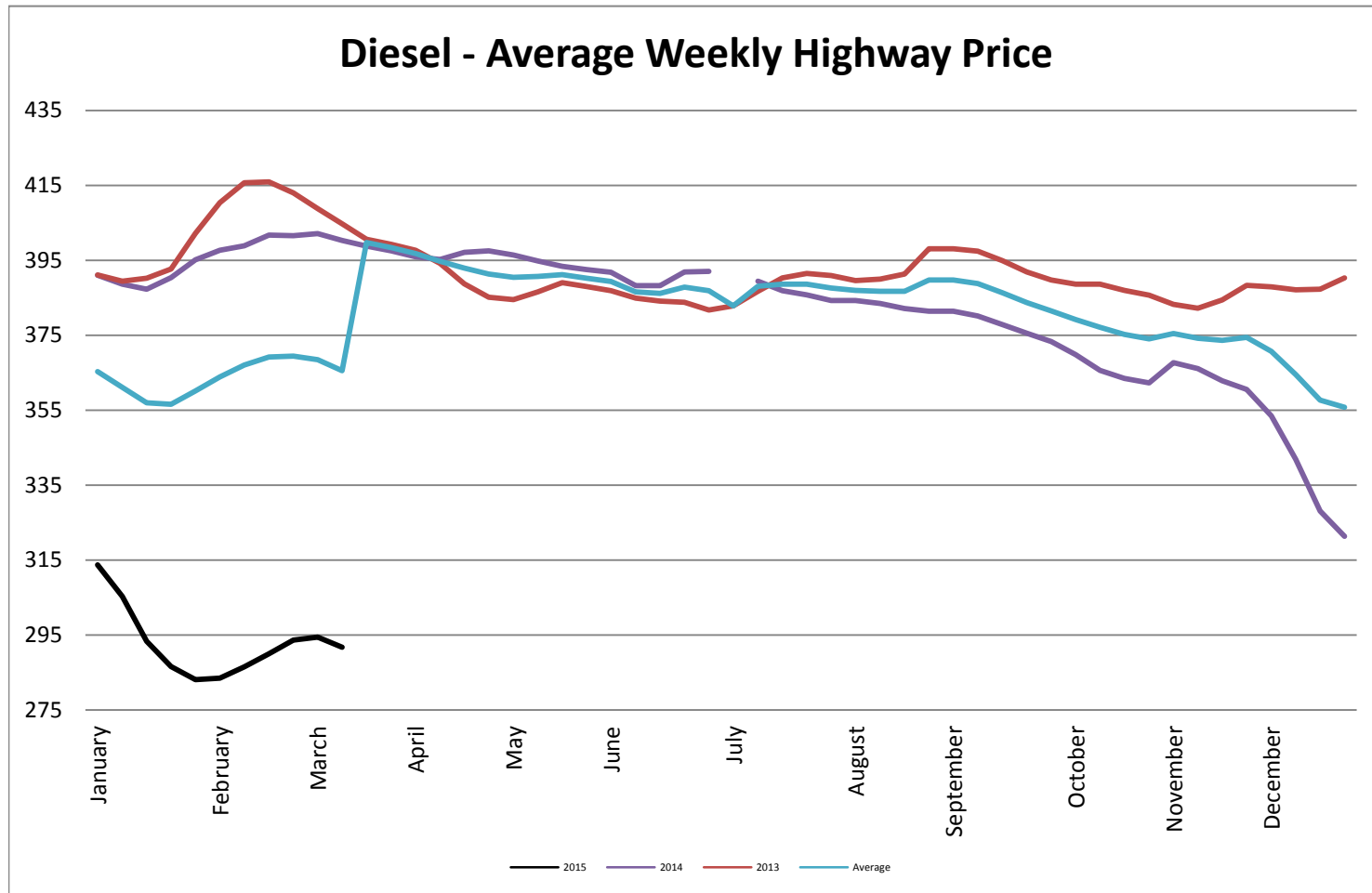
Crude Oil - Average Weekly Price - NYMEX



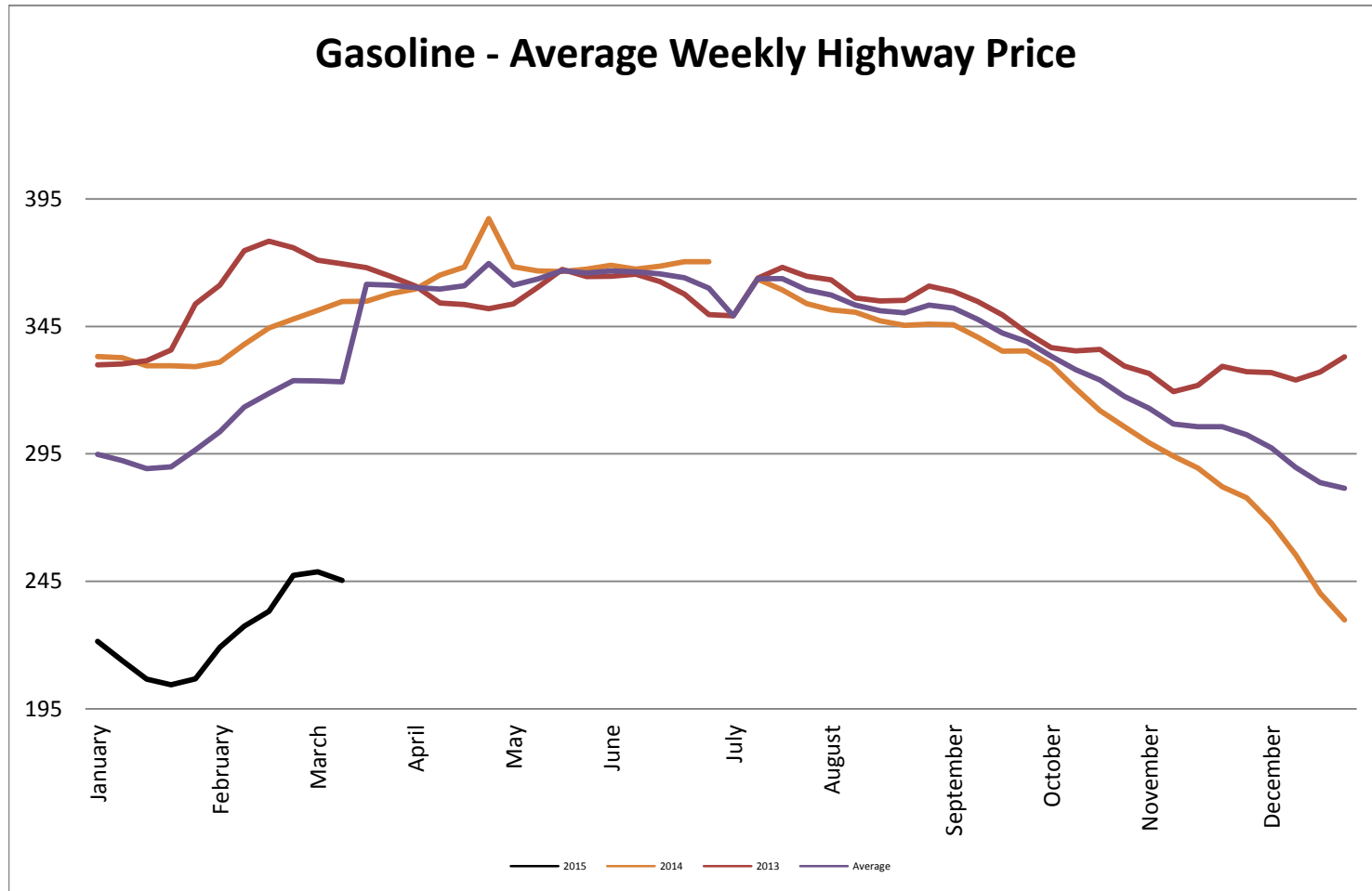
Heating Oil - Average Weekly Spot Price - NY Harbour



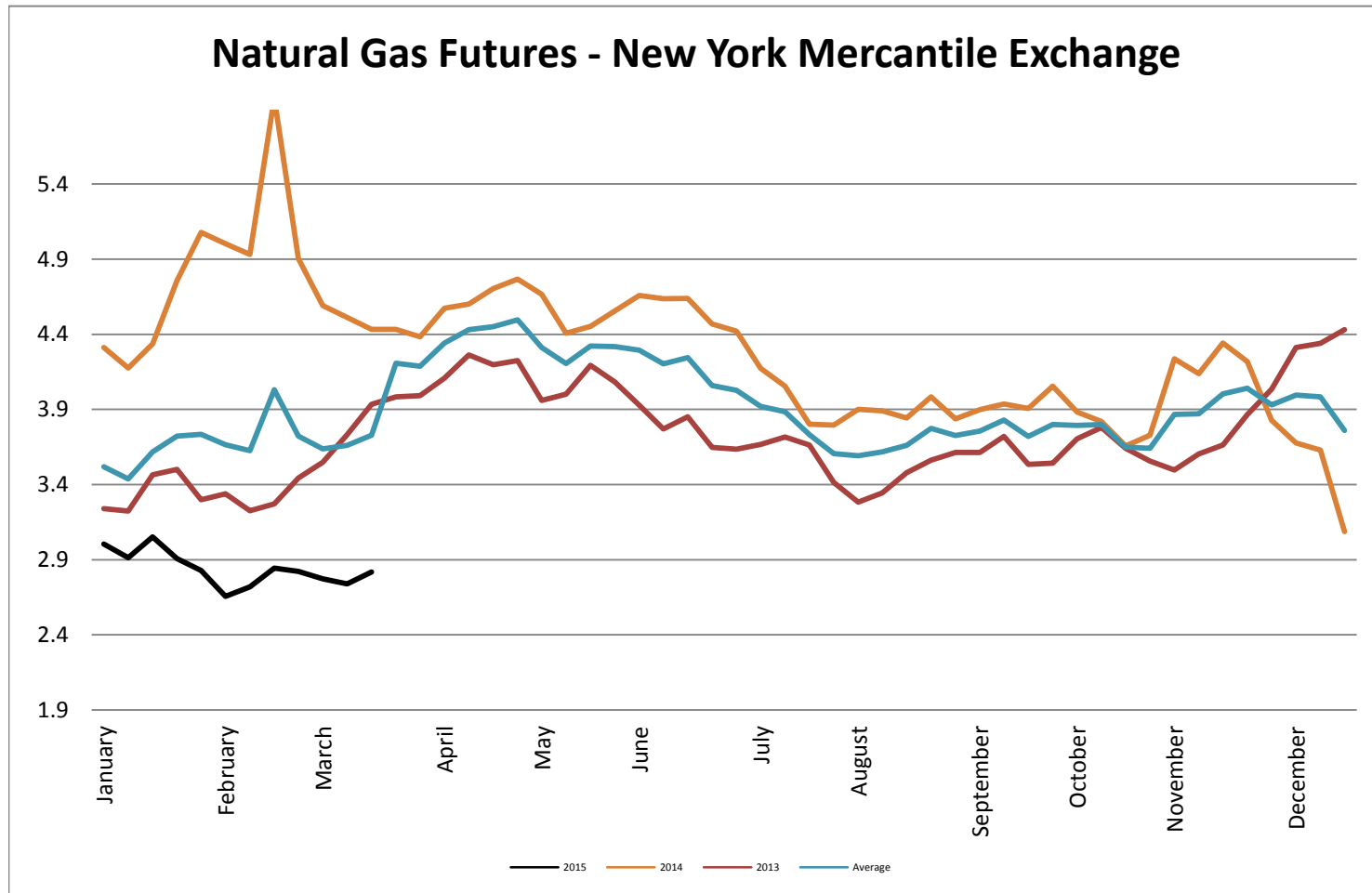
Diesel - Average Weekly Highway Price



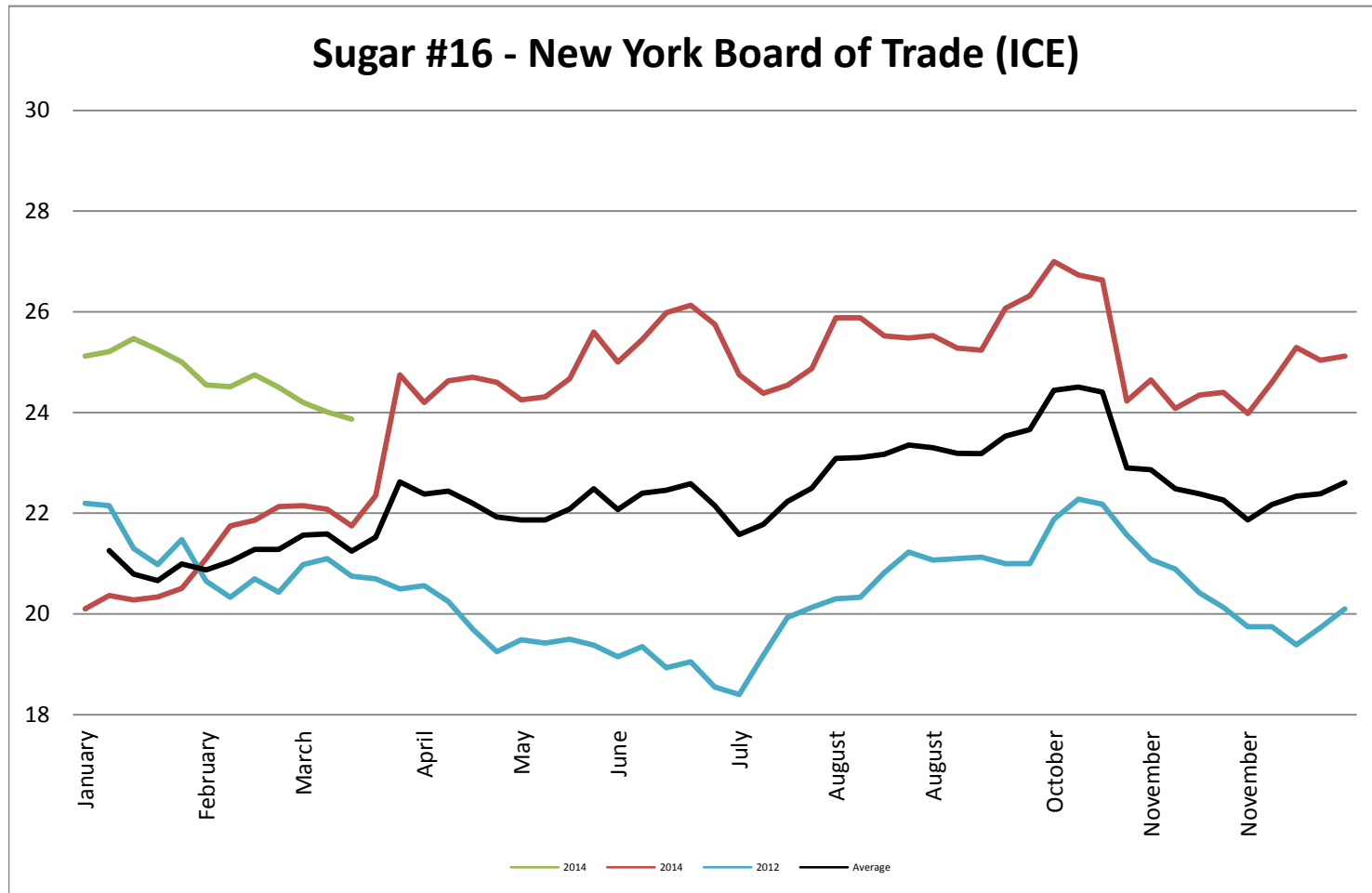
Gasoline Unleaded - Average Weekly Highway Price



Natural Gas Futures - New York Mercantile Exchange



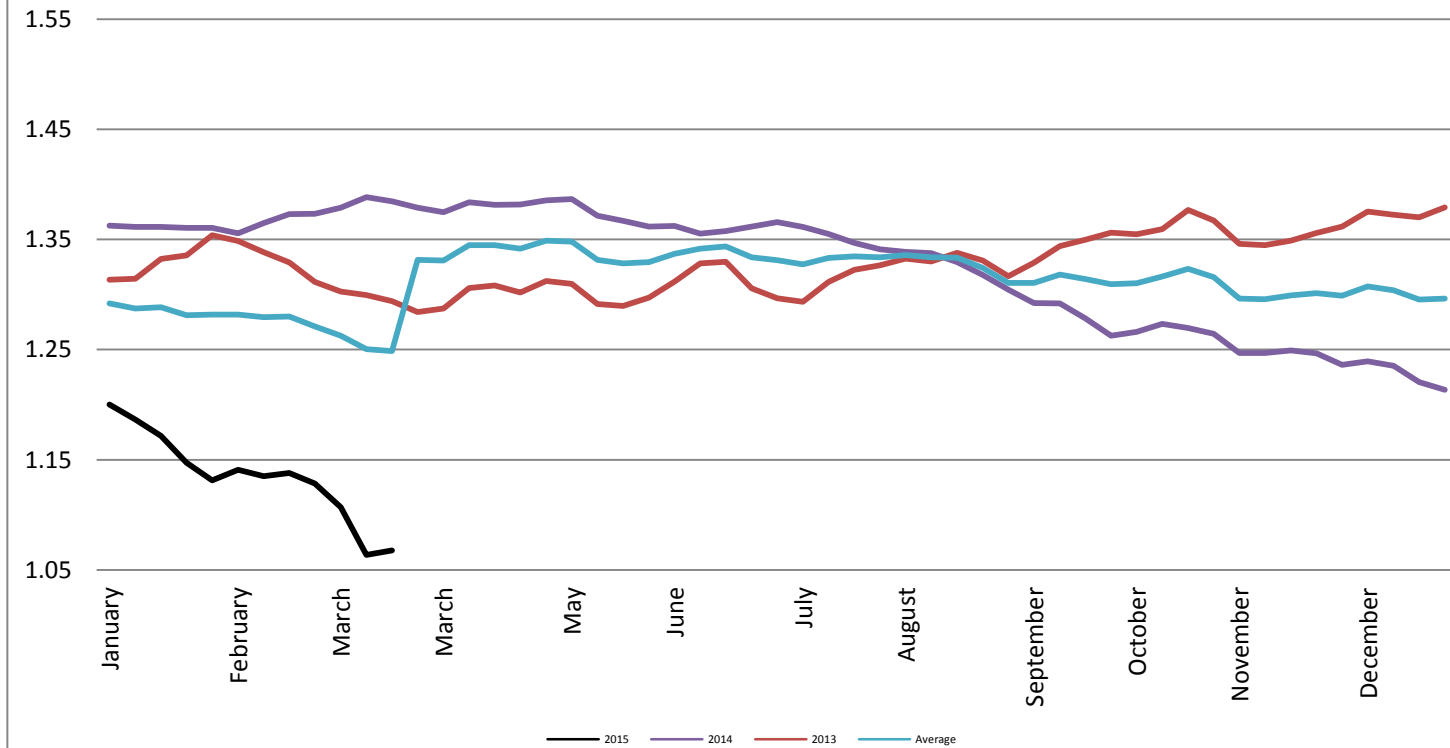
Sugar #16 - New York Board of Trade (ICE)



Foreign Exchange Rate - Euro, EMU Members

Foreign Exchange Rate - Euro, EMU Members

Federal Reserve Bank of New York



Foreign Exchange Rate - Canadian Dollar

