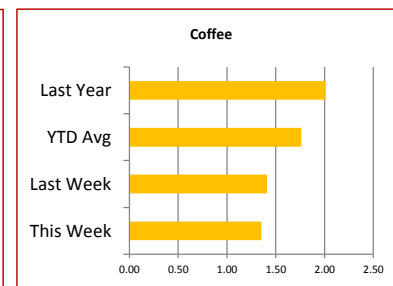
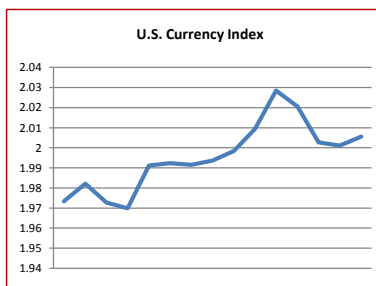
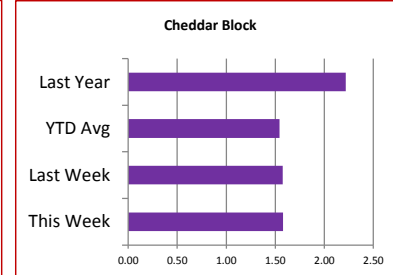
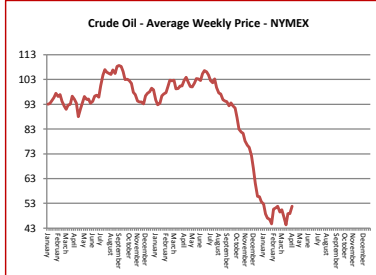
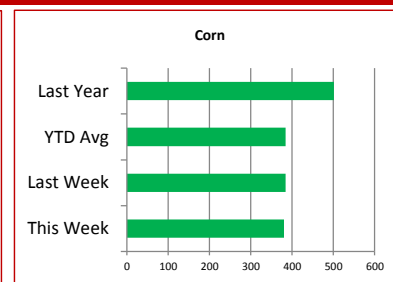
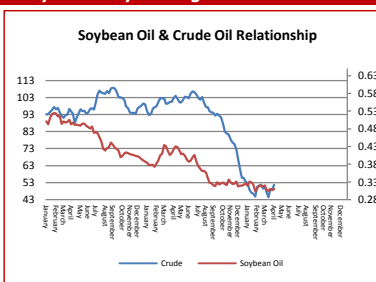


## Commodity Activity - Weekly Average

4/6/2015	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
<b>CME Group</b>						
<a href="#">Corn</a>	↓ 380.45	384.75	384.44	501.65	-1.12%	-24.16%
<a href="#">Soybean</a>	↓ 965.2	979.2	989.2	1477.5	-1.43%	-34.67%
<a href="#">Soy Meal</a>	↓ 316.78	327.30	337.00	477.38	-3.21%	-33.64%
<a href="#">Soybean Oil</a>	↑ 0.3103	0.3065	0.3154	0.4221	1.24%	-26.49%
<a href="#">Rough Rice</a>	↓ 10.26	10.87	13.93	15.66	-5.57%	-34.46%
<a href="#">Wheat</a>	↓ 525.05	526.69	526.50	669.75	-0.31%	-21.61%
<a href="#">Cheddar Barrel</a>	↑ 1.607	1.589	1.517	2.121	1.15%	-24.23%
<a href="#">Cheddar Block</a>	↑ 1.578	1.576	1.544	2.218	0.08%	-28.86%
<a href="#">Milk Class III</a>	↑ 15.64	15.54	15.73	23.99	0.68%	-34.80%
<a href="#">Butter AA</a>	↓ 1.747	1.759	1.674	1.970	-0.70%	-11.32%
Source: CME Group						
<b>USDA Weekly Prices</b>						
<a href="#">Live Cattle</a>	↑ 1.668	1.654	1.629	1.491	0.88%	11.90%
<a href="#">Course Ground Beef</a>	↑ 2.480	2.479	2.603	1.947	0.06%	27.35%
<a href="#">Live Hog</a>	↑ 0.3515	0.3375	0.4026	0.8570	4.15%	-58.98%
<a href="#">Pork Bellies</a>	↓ 1.30	1.39	1.52	2.79	-6.58%	-53.50%
<a href="#">Chicken Whole (GA Dock)</a>	↑ 1.1475	1.1450	1.1418	1.0700	0.22%	7.24%
<a href="#">Crude Corn Oil</a>	↔ 39.00	39.00	36.53	42.50	0.00%	-8.24%
<a href="#">Crude Peanut Oil</a>	↔ 65.00	65.00	66.05	69.00	0.00%	-5.80%
Source: USDA						
<b>NYMEX Futures &amp; Retail</b>						
<a href="#">Crude Oil</a>	↑ 51.79	48.88	48.99	102.75	5.97%	-49.59%
<a href="#">Heating Oil No.2 Spot</a>	↔ 160.10	160.10	169.34	286.72	0.00%	-44.16%
<a href="#">On Highway Diesel</a>	↓ 278.40	282.40	283.49	395.90	-1.42%	-29.68%
<a href="#">On Highway Gasoline</a>	↓ 241.30	244.80	228.99	359.60	-1.43%	-32.90%
<a href="#">Natural Gas</a>	↓ 2.598	2.651	2.801	4.574	-2.00%	-43.20%
Source: New York Mercantile Exchange						
<b>Federal Reserve</b>						
<a href="#">*Euro</a>	↓ 1.077	1.0839	1.1247	1.3837	-0.64%	-22.17%
<a href="#">*British Pound</a>	↓ 1.4793	1.4847	1.5117	1.6738	-0.36%	-11.62%
<a href="#">Canadian Dollar</a>	↓ 1.2536	1.2604	1.2392	1.0927	-0.54%	14.72%
<a href="#">Chinese Yuan</a>	↑ 6.201	6.186	6.230	6.206	0.24%	-0.08%
<a href="#">Swiss Frank</a>	↑ 0.969	0.963	0.957	0.880	0.56%	10.09%
Source: Federal Reserve Bank of New York						
<b>NYBOT Futures</b>						
<a href="#">Sugar 16</a>	↑ 24.48	23.85	24.20	24.20	2.64%	1.16%
<a href="#">Coffee</a>	↓ 1.3510	1.4090	1.7621	2.0120	-4.12%	-32.85%
Source: Intercontinental Exchange						



## Market Commentary

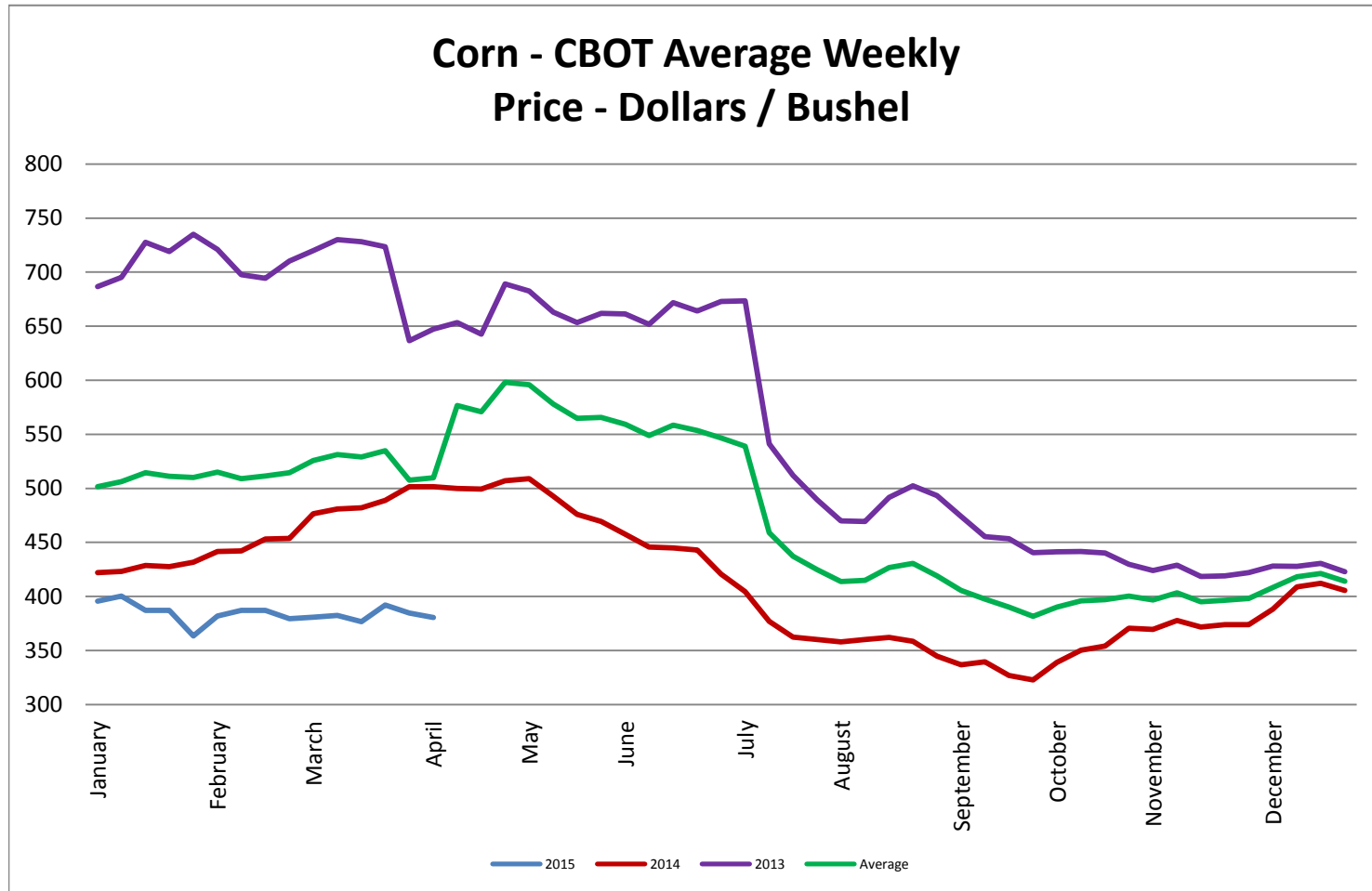
**Commentary:** Sideways explains the soybean oil trade. Trading is and has been range-bound, but the range seems to have tightened even more with measured volatility trending down. The USDA lowered the carryout for soybean oil which helped it end the trading week on its high for the week, but remaining within the trading range. We saw a downtrend in soybeans and in soybean meal and an uptick in bean oil. When this happens frequently the quote boards invert for soybean oil. This is not the case right now, but the futures for the next several trading months are basically flat with no carry-out premium added where normally there would be. As far as beans are concerned the USDA reported a global number of unchanged for the carry-out. The EPA did announce some targets for biodiesel which may cause soybean oil to run up soon. We will keep an eye on that. In typical EPA fashion, they are setting mandates for 2014- yes 2014 is over- and will not finalize the 2015 mandate until November, but they have also said that the 2016 mandates will be set in November also.

Margins for Canola continue to trend lower and it was reported that processors are slowing down production to help boost prices and margins for cash Canola.

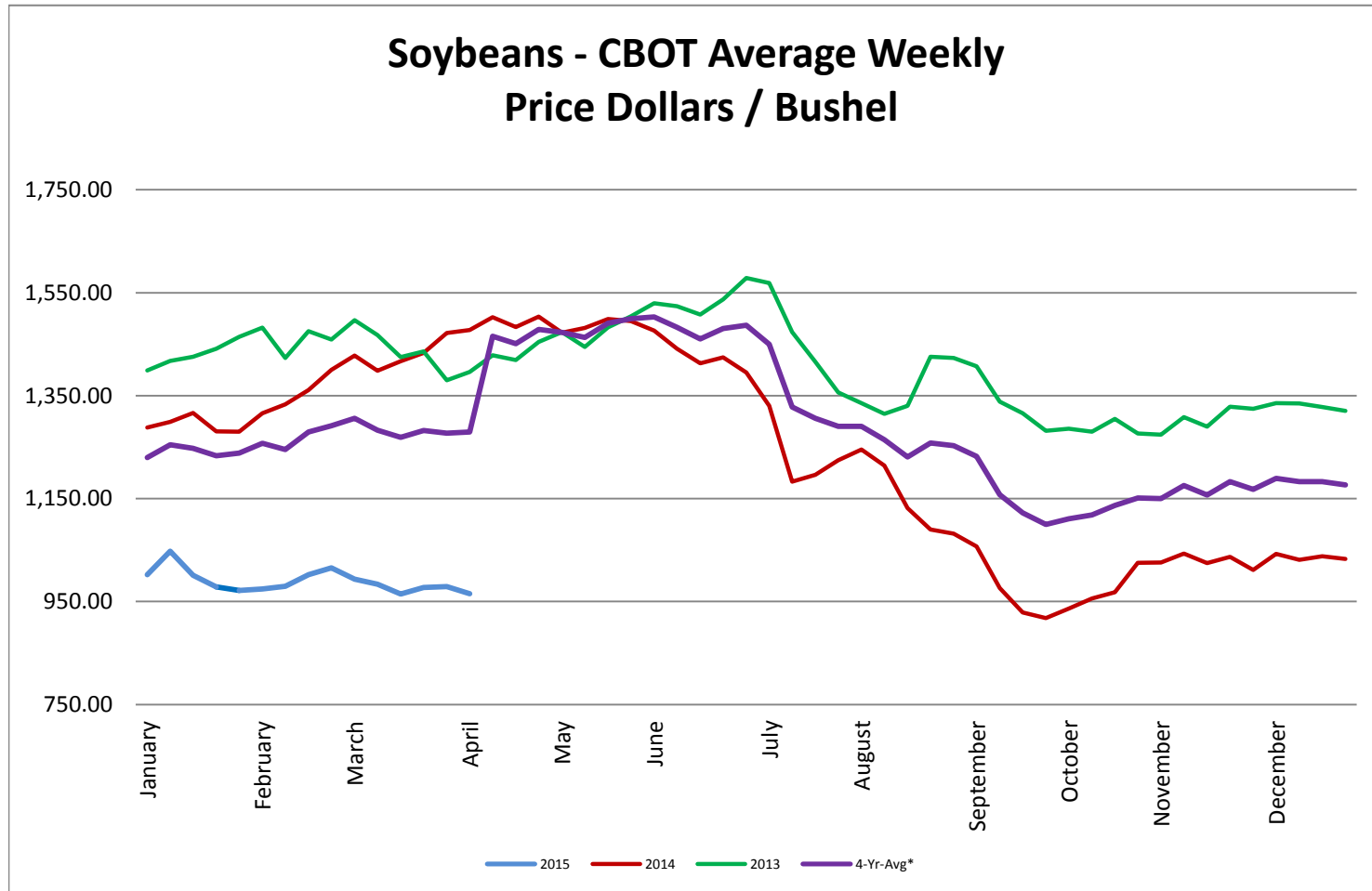
\* Used as the indexing unit of measure for this exchange rate

**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.

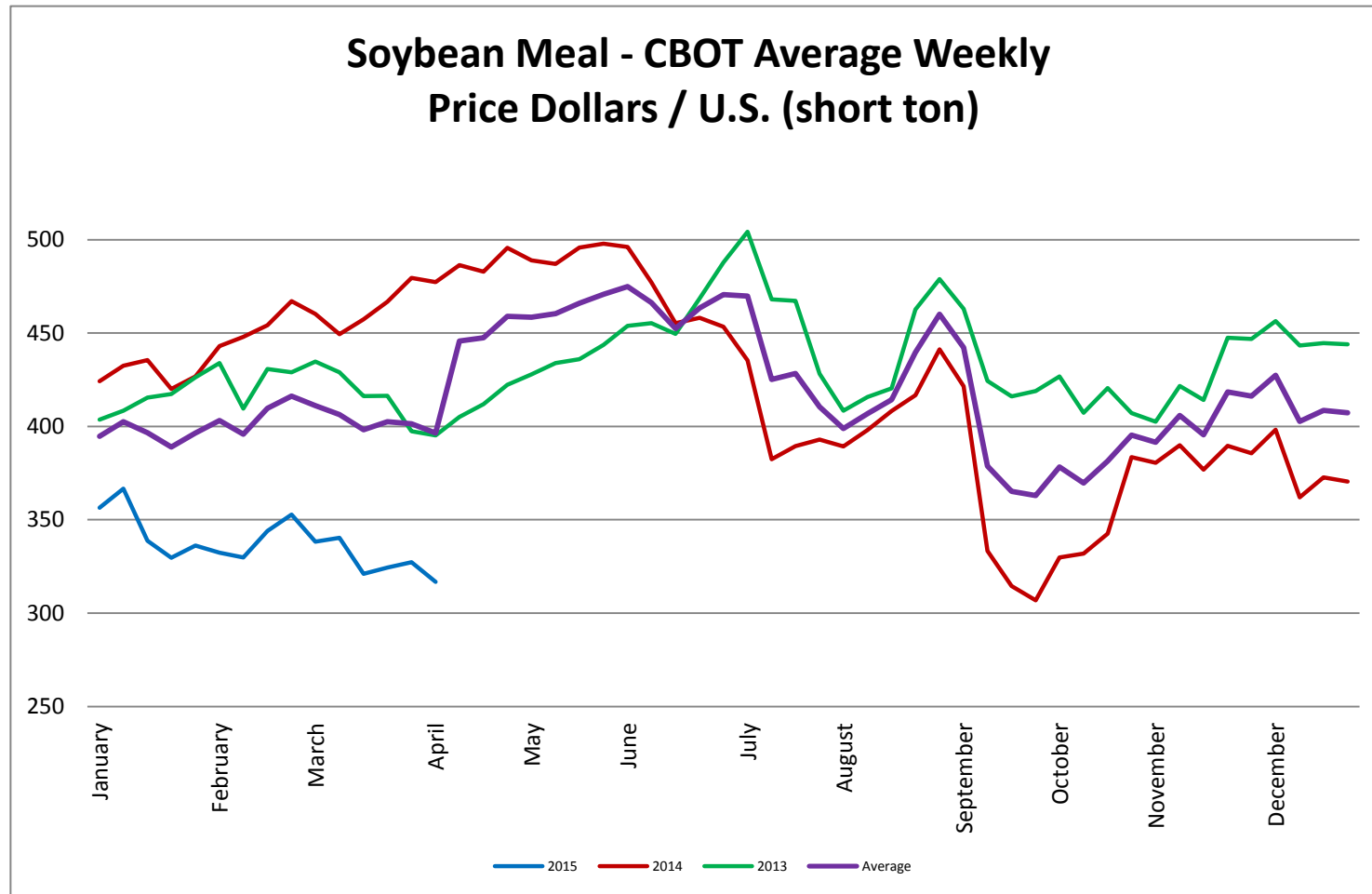
## Corn - CBOT Weekly Futures Price



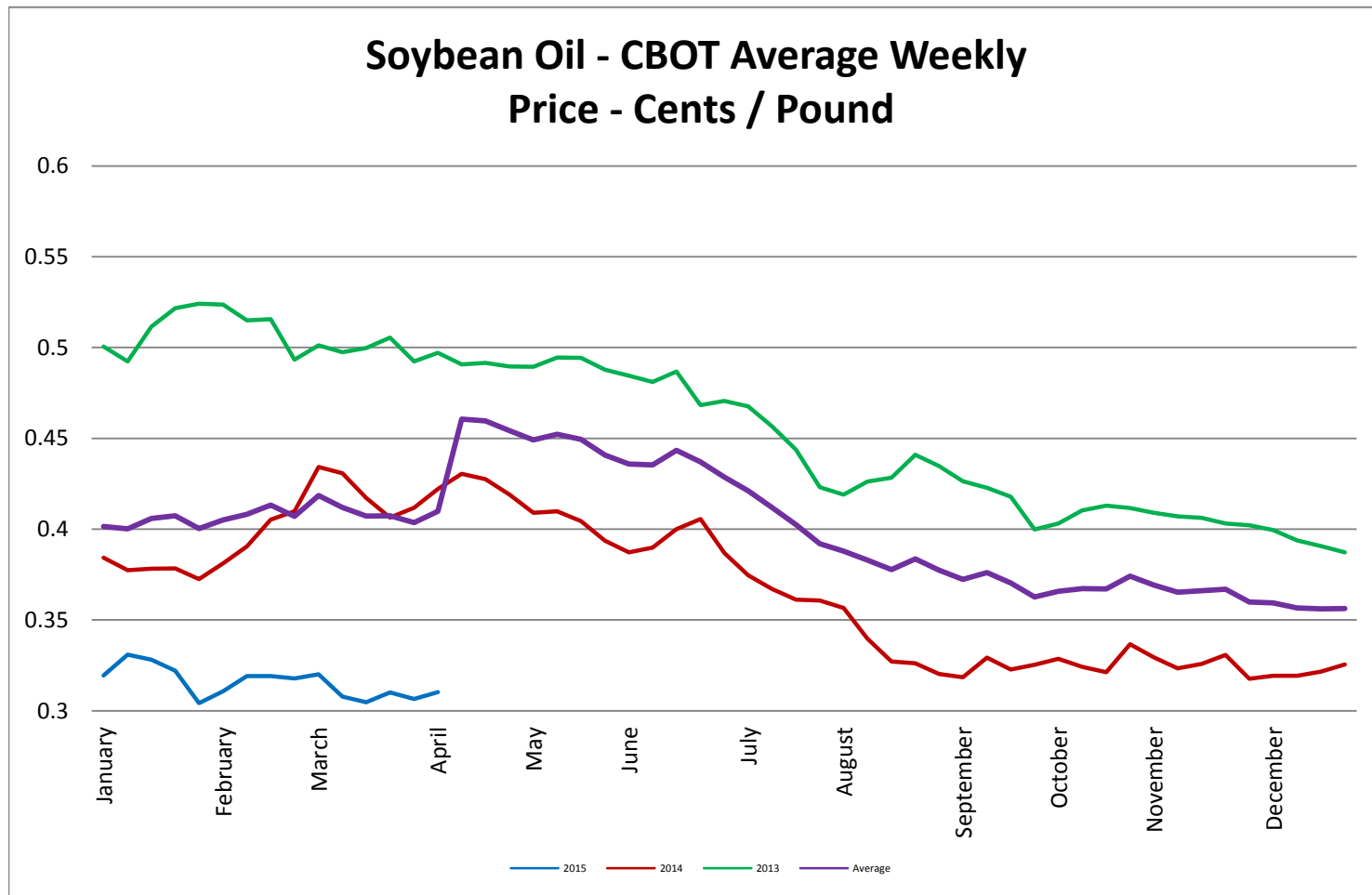
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



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

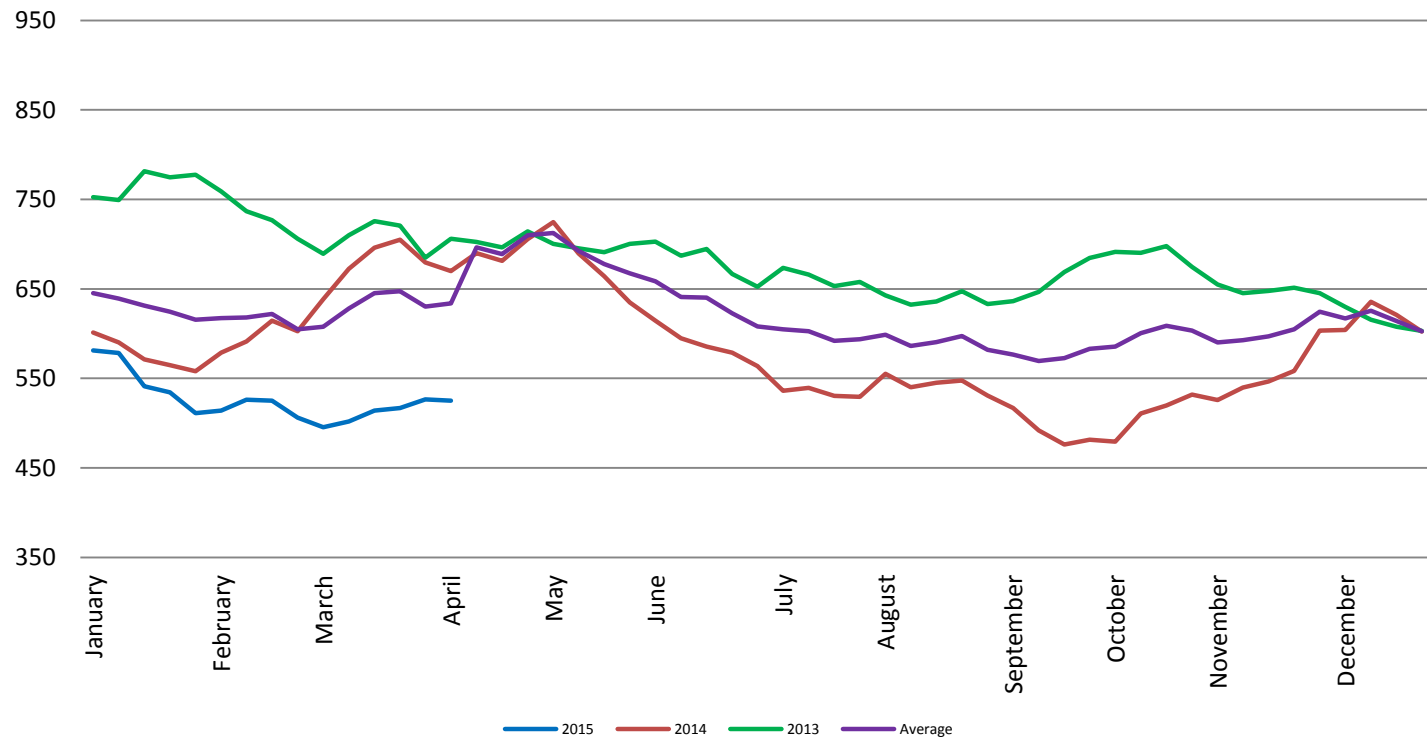


## Soybean Oil - CBOT Weekly Average Price - Cents / Pound

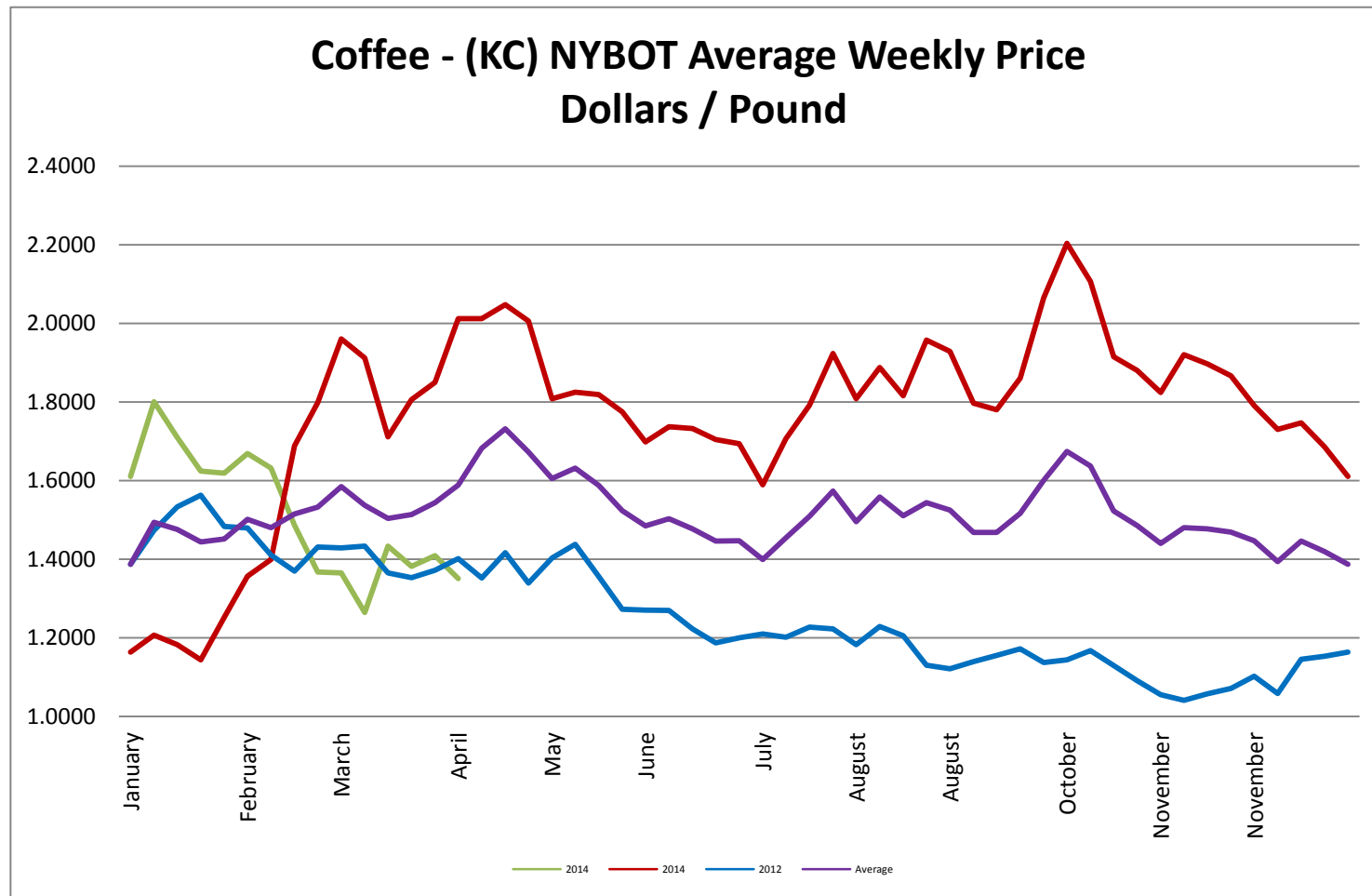


Wheat - CBOT Weekly Average Price - Dollars / Bushel

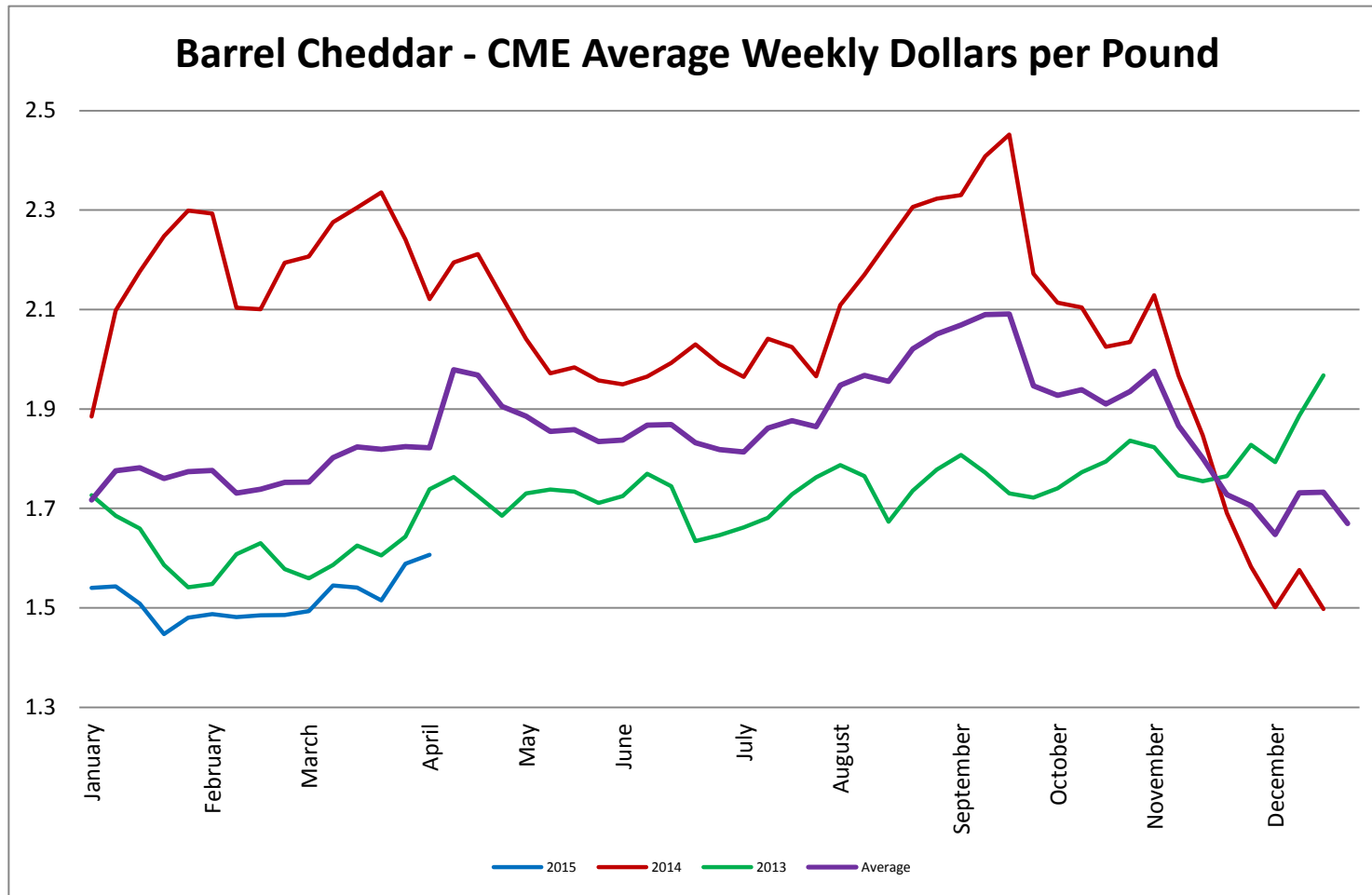
Wheat - CBOT Average Weekly  
Price - Dollars / Bushel



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

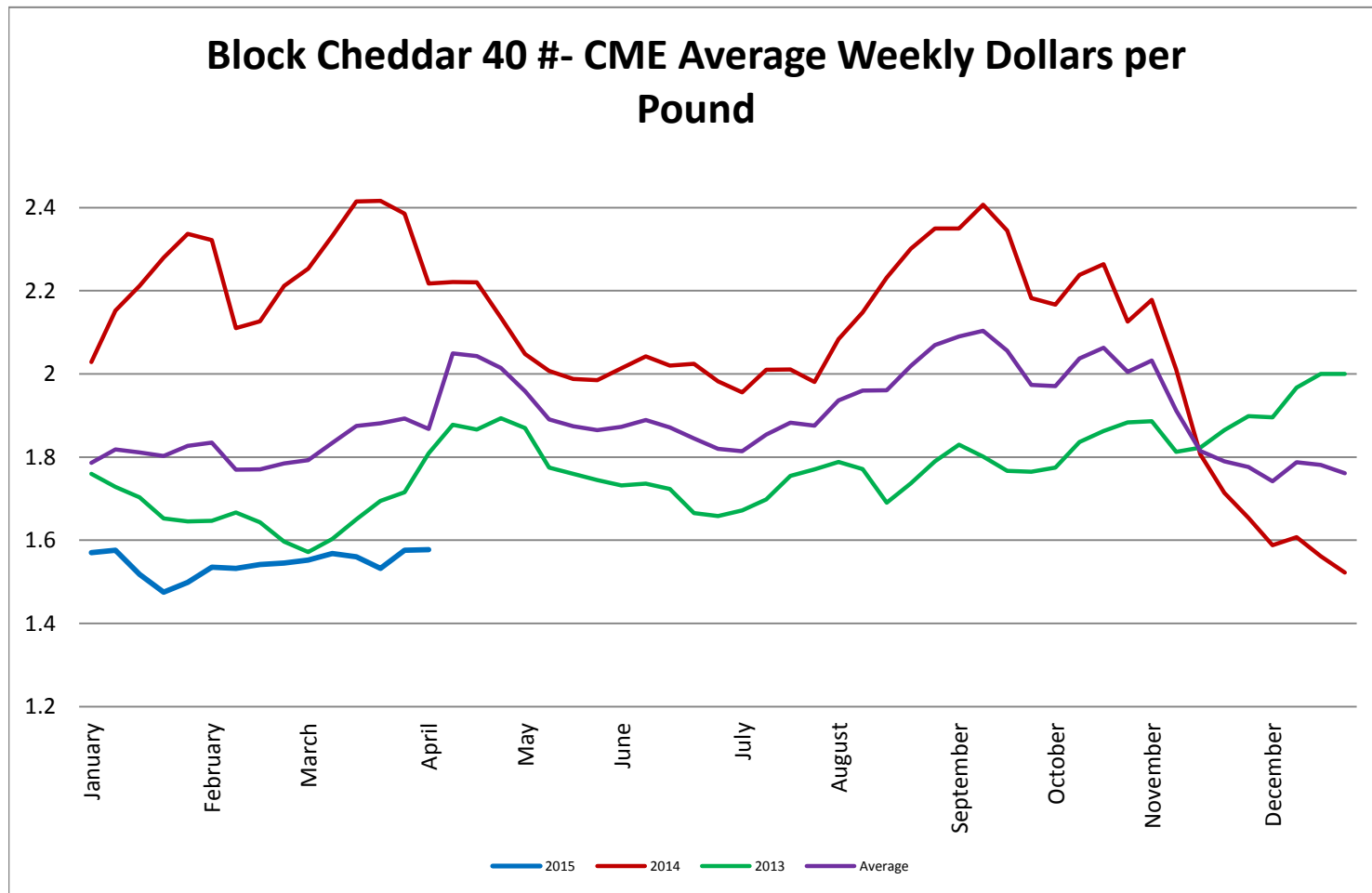


## Barrel Cheddar - CME Average Weekly Price / Pound

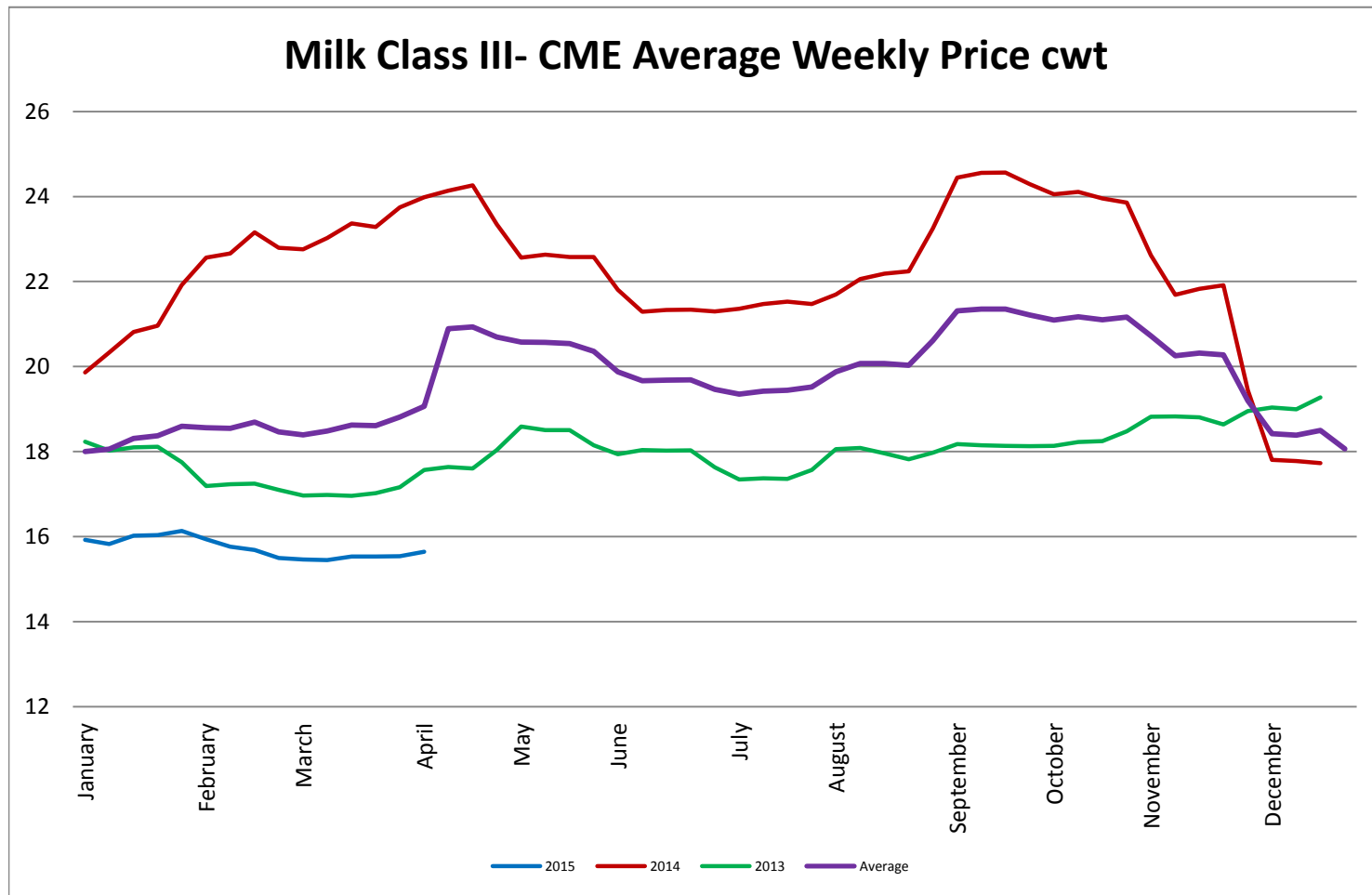




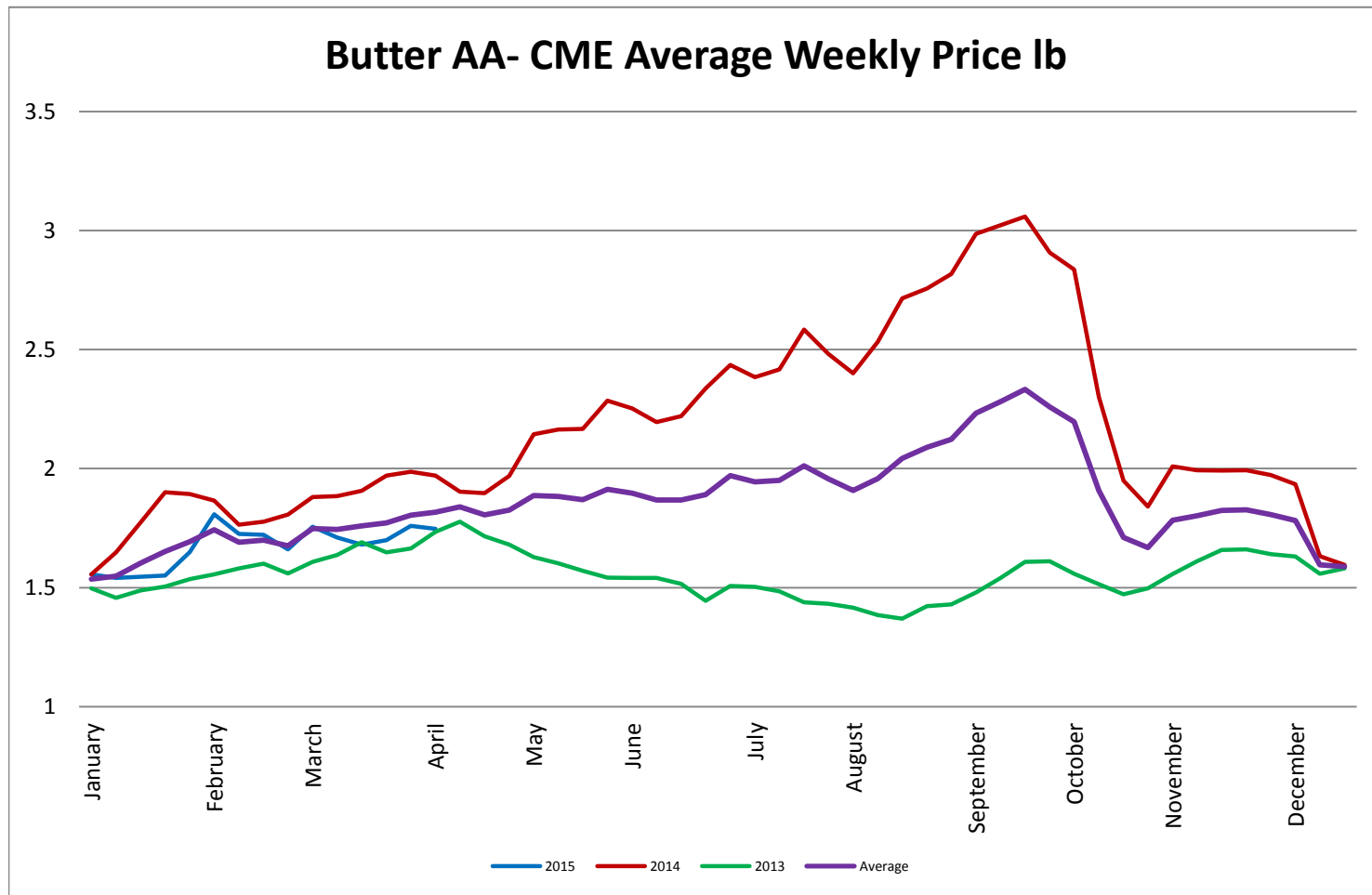
40 LB Block Cheddar - CME Average Weekly Price / Pound



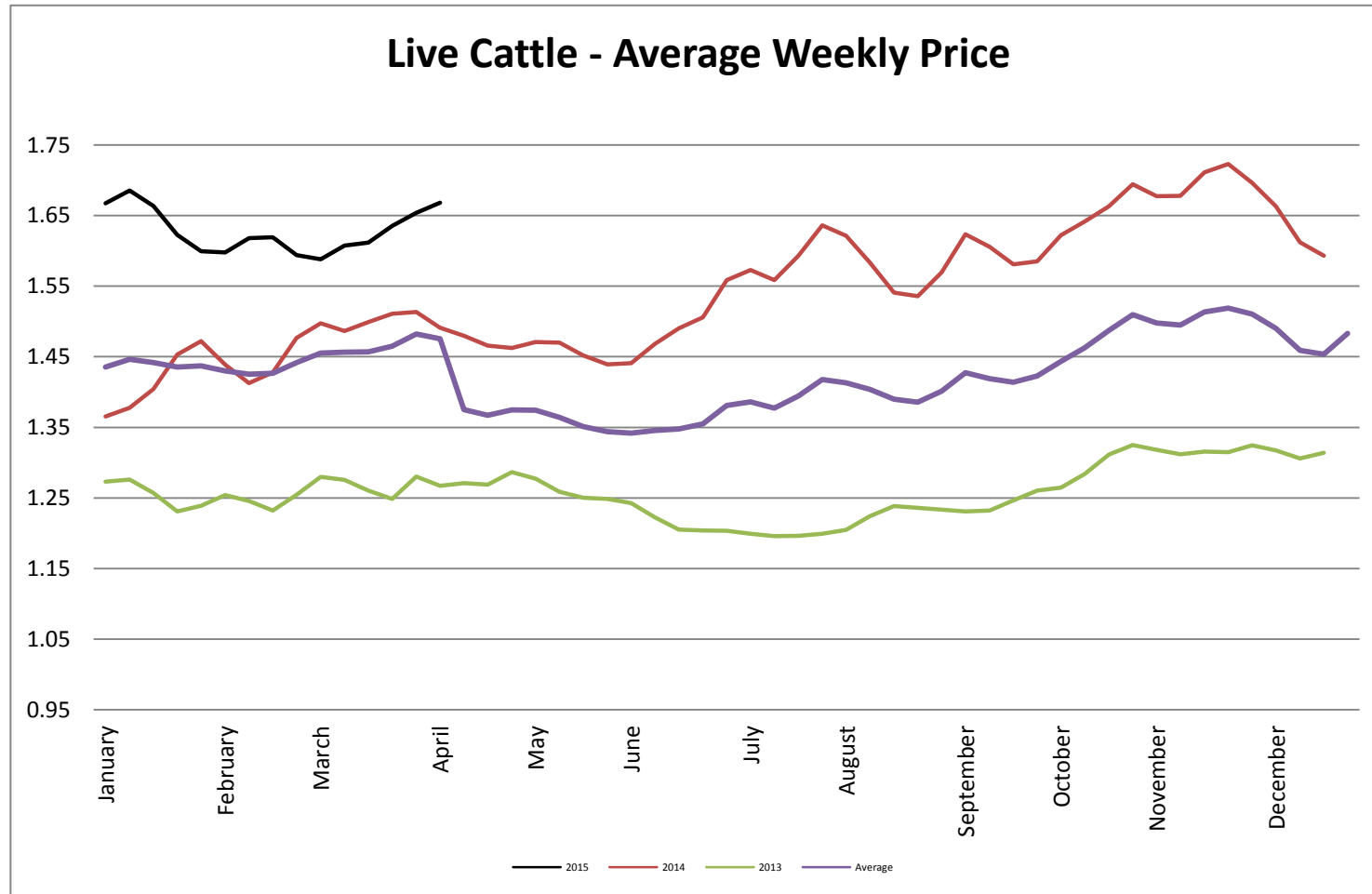
## Milk Class III - CME Average Weekly Price CWT



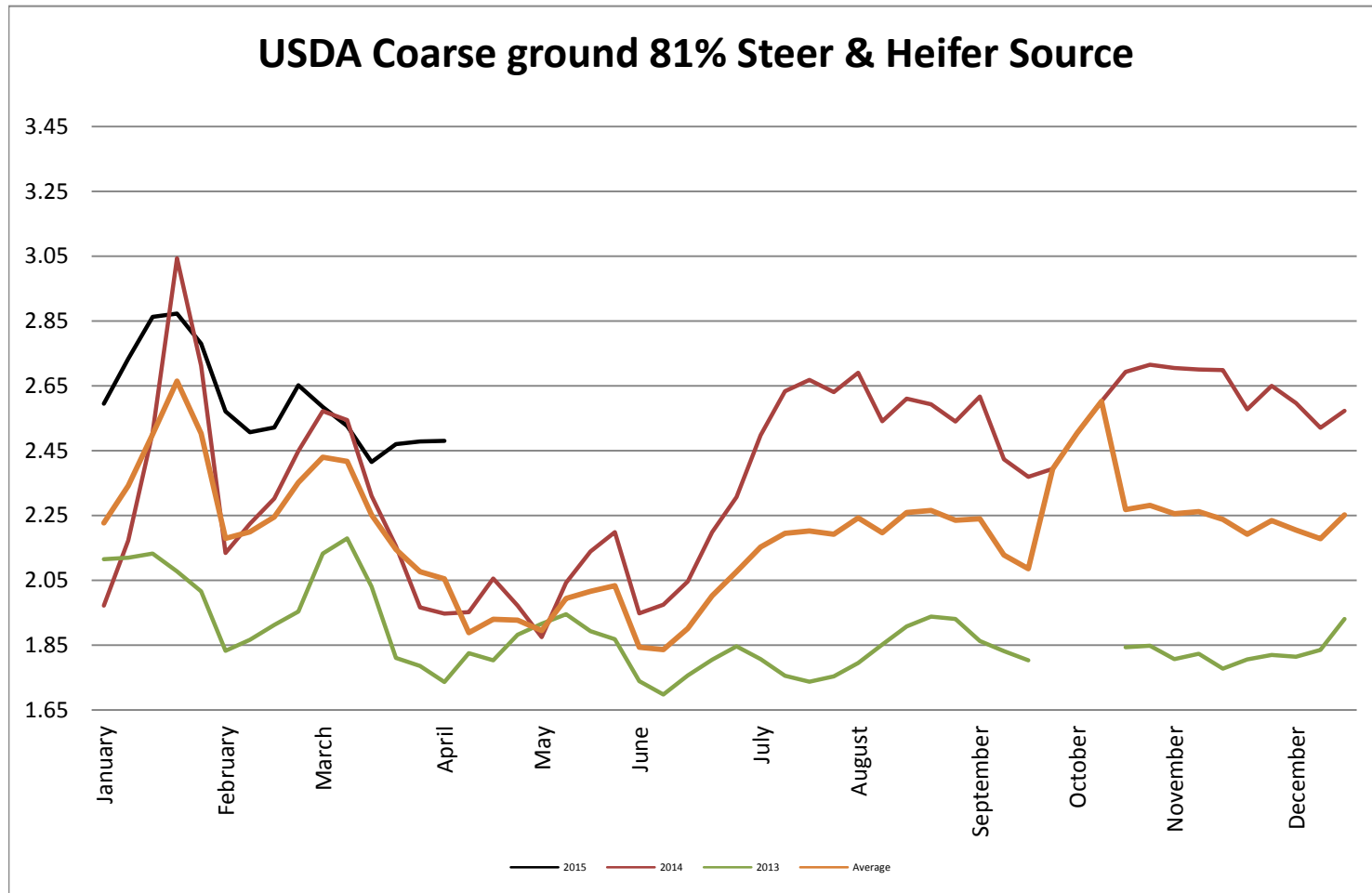
## Butter AA - CME Average Weekly Price lb



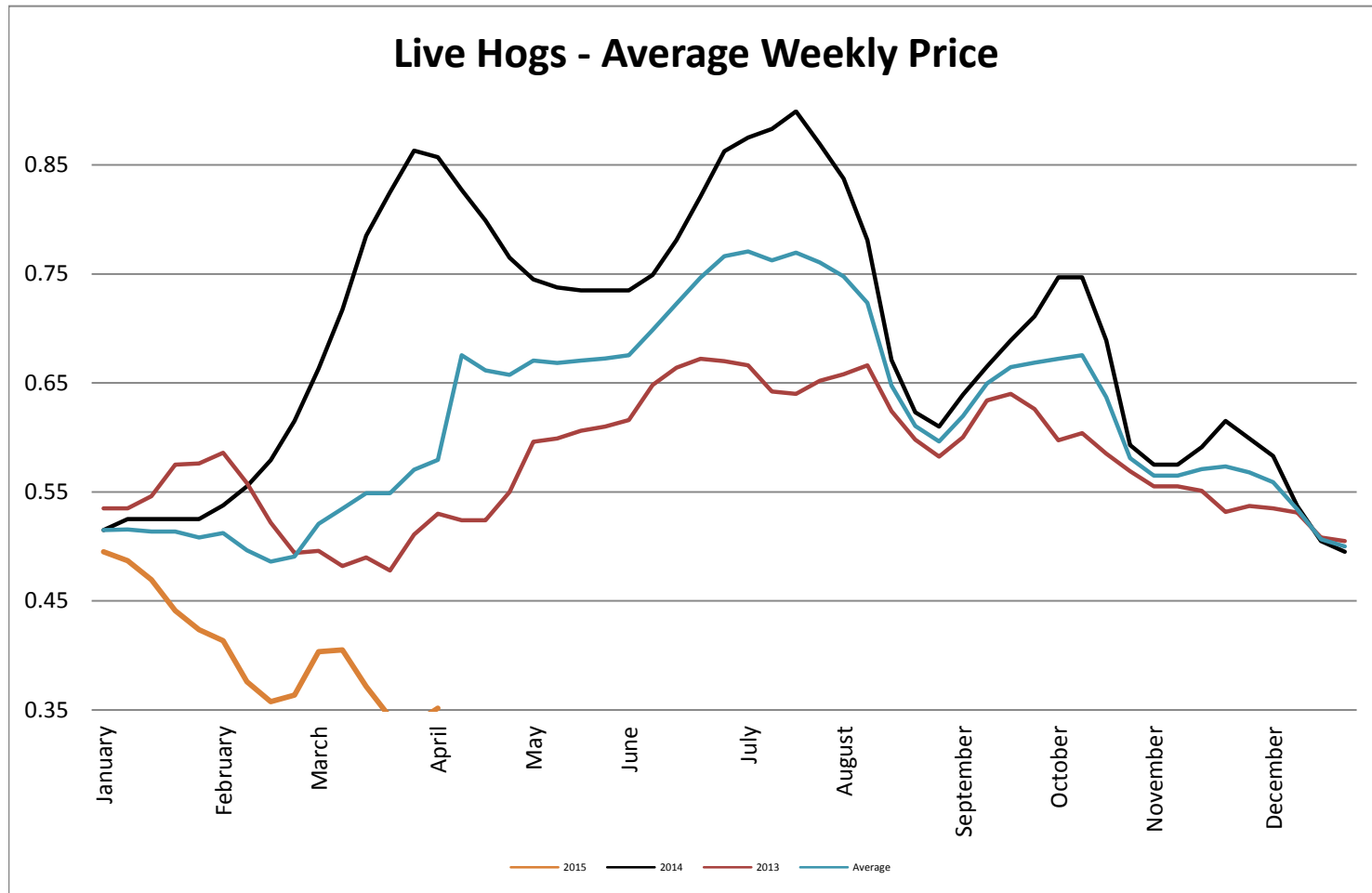
## Live Cattle - Average Weekly Price USDA - 6 State Average



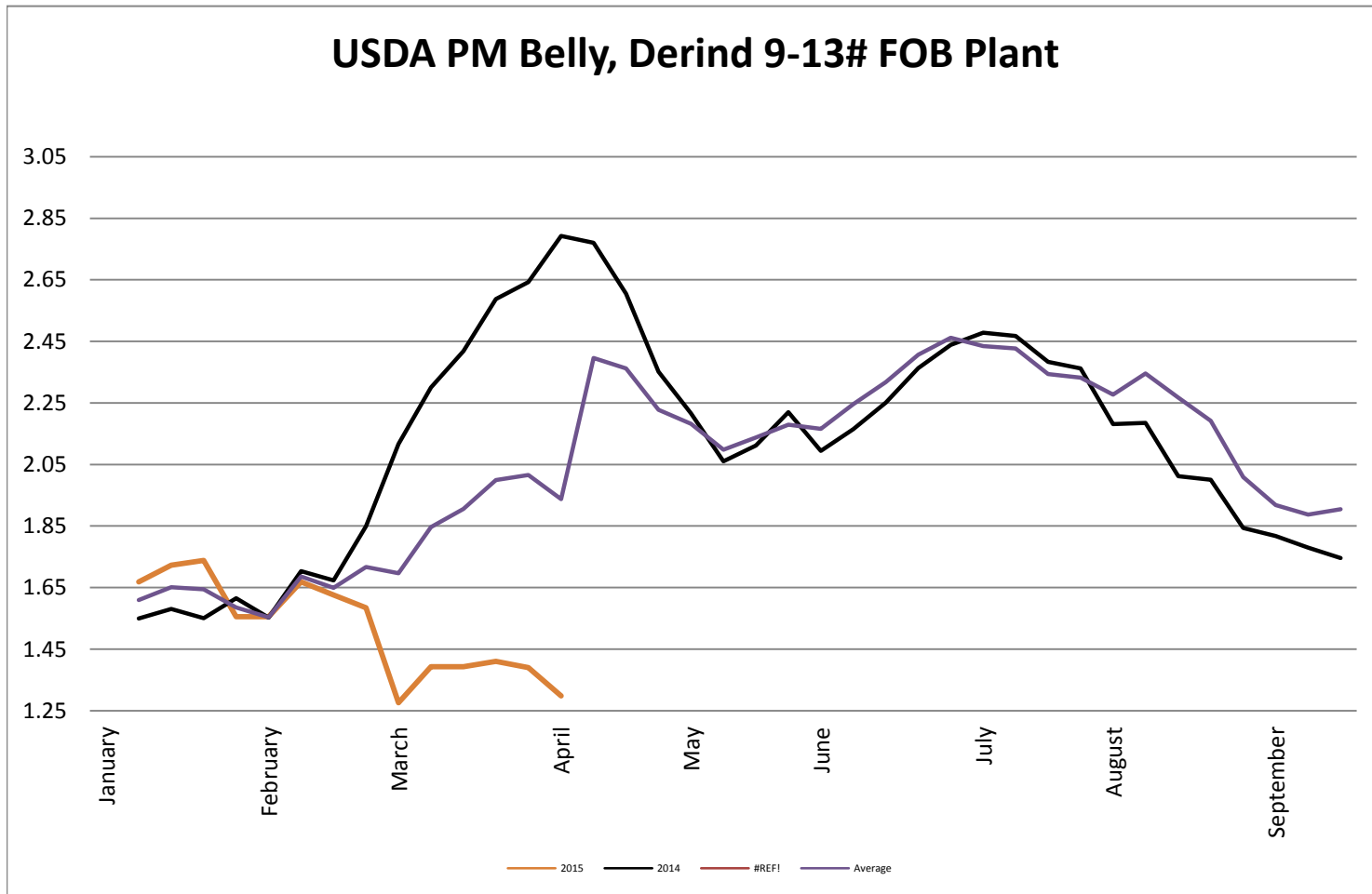
## USDA Coarse ground 81% Steer & Heifer Source



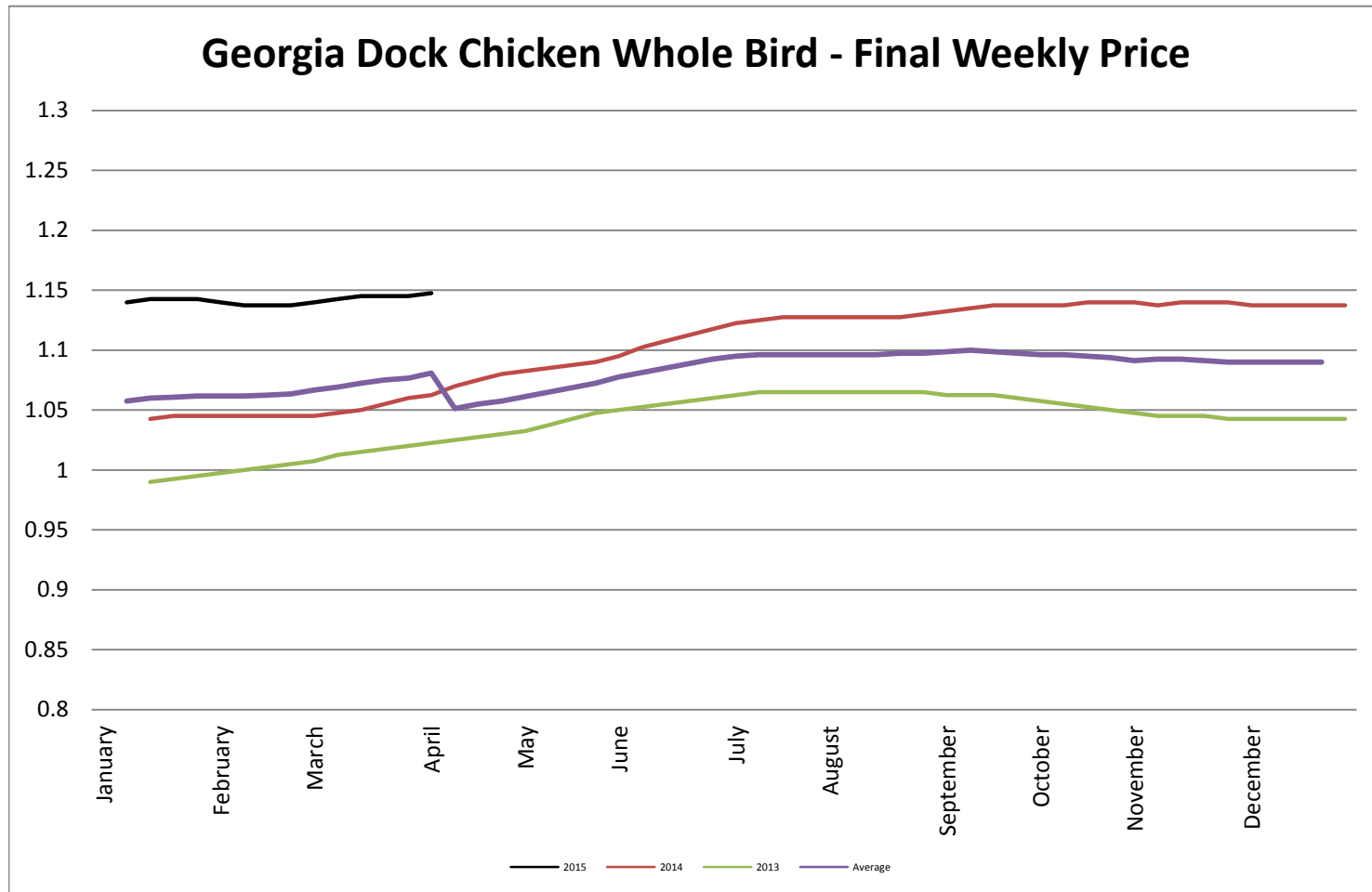
## USDA Live Hogs - Average Weekly Price



USDA PM Belly, Derind 9-13# FOB Plant

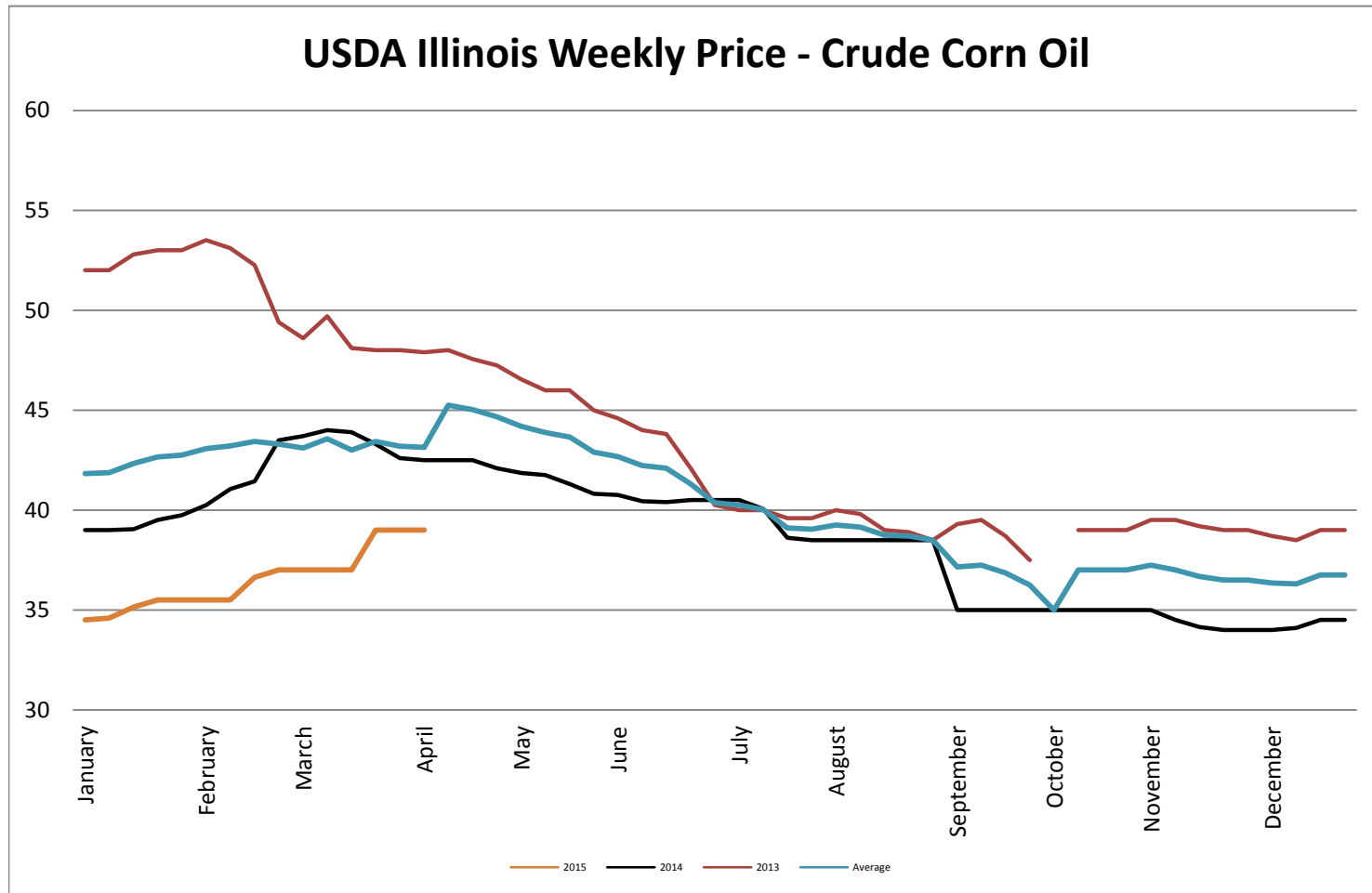


## Georgia Dock Chicken - Final Weekly Price

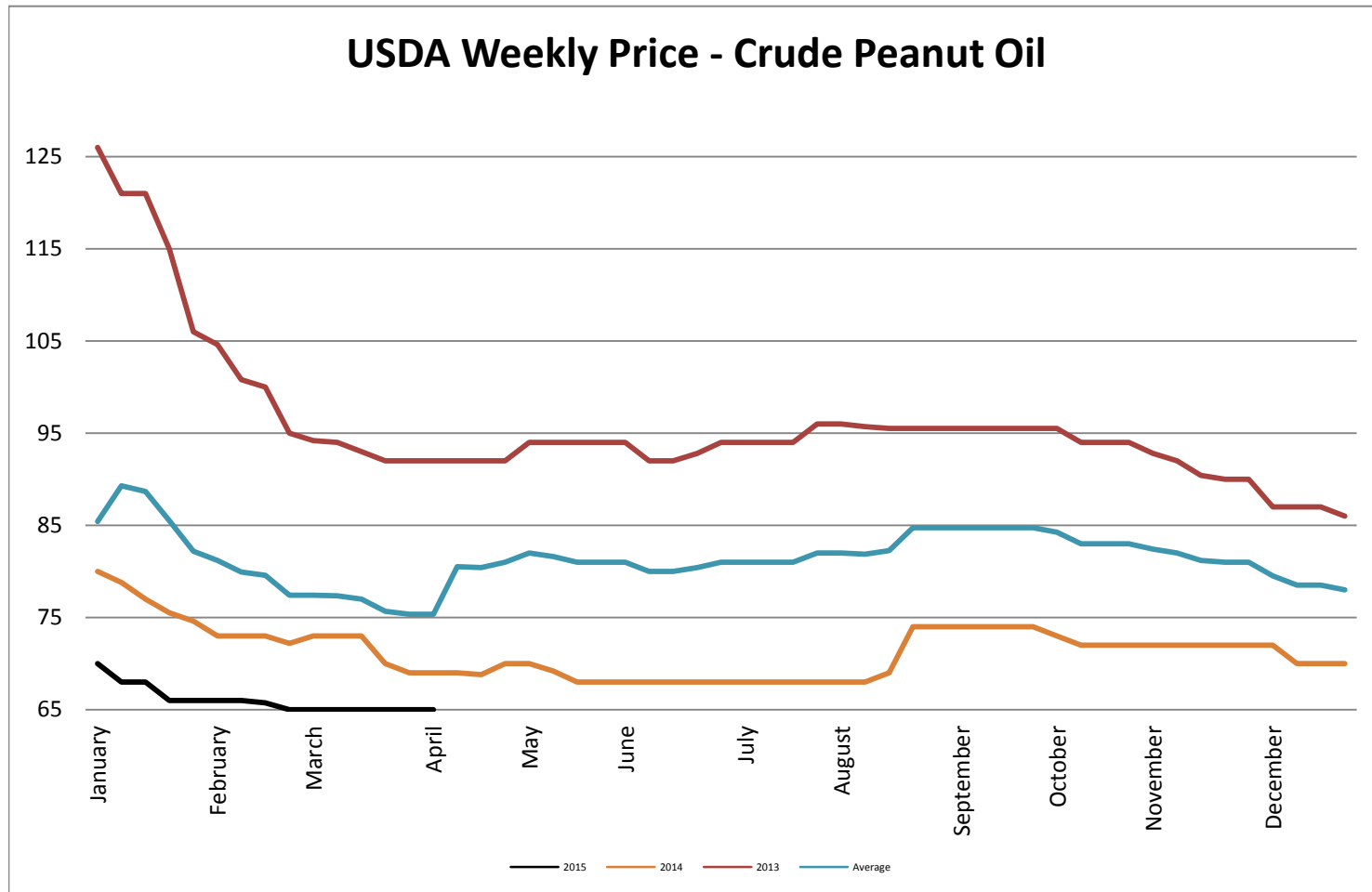




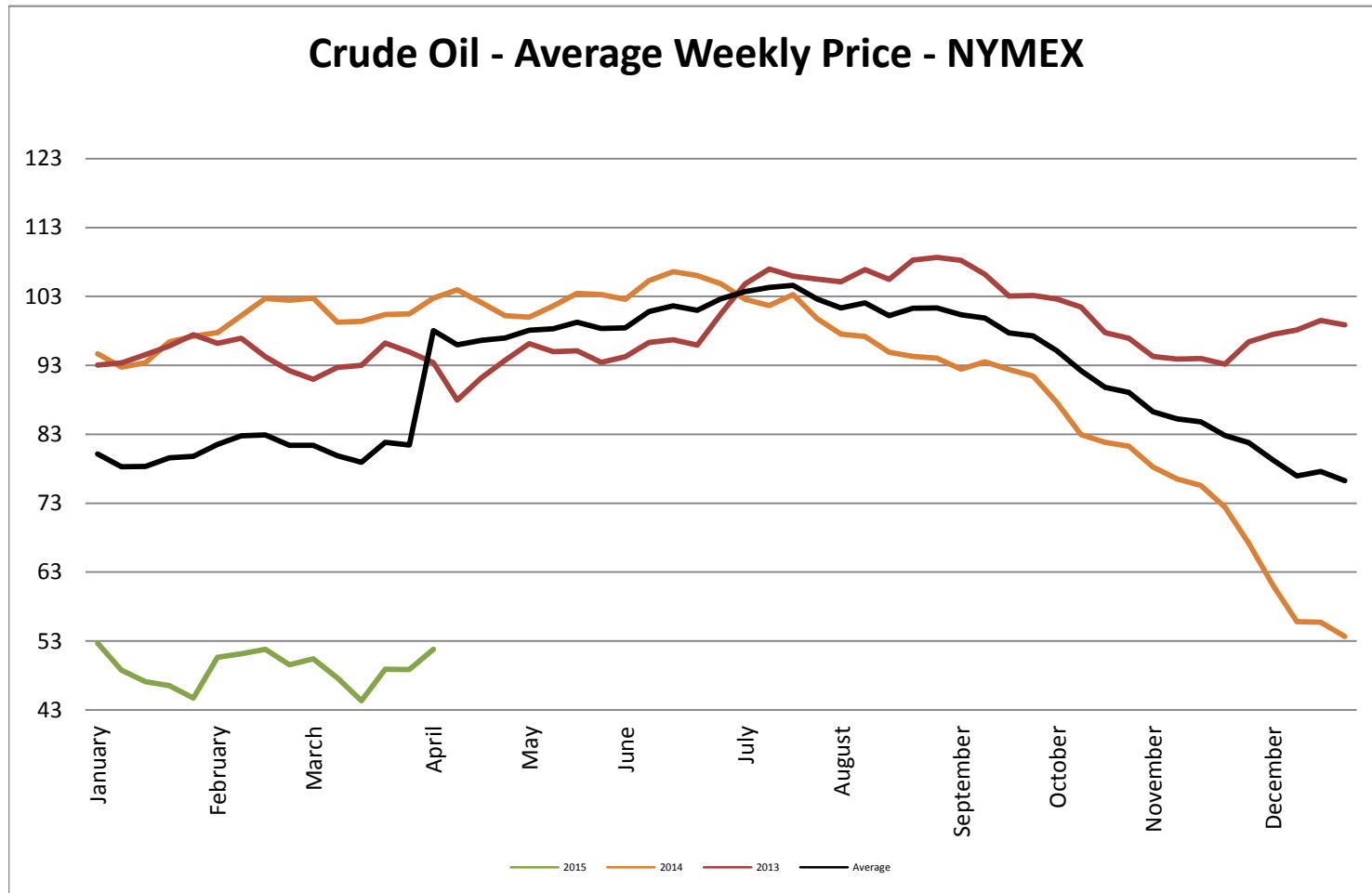
## USDA Weekly Price - Crude Corn Oil



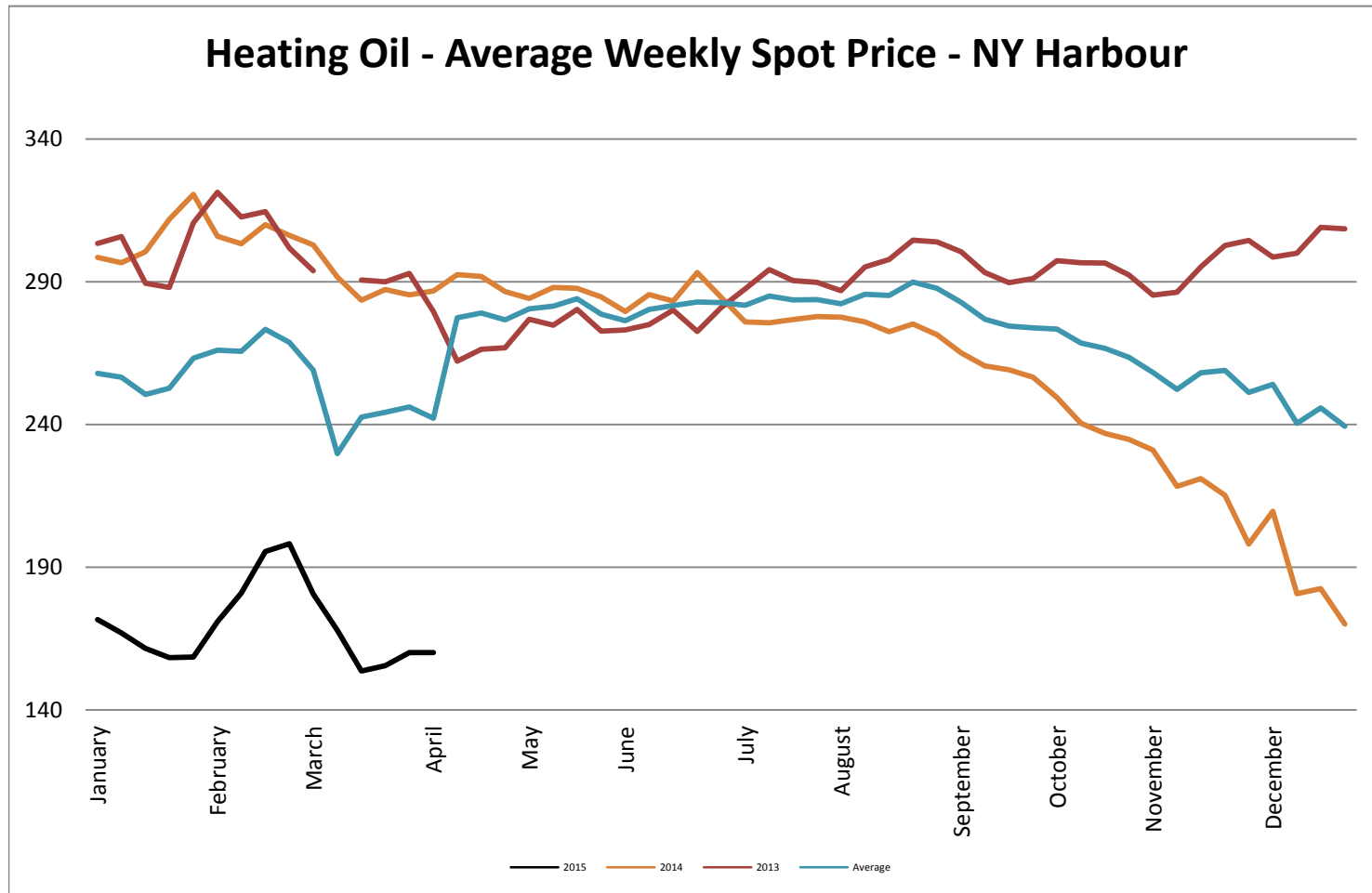
## USDA Weekly Price - Crude Peanut Oil



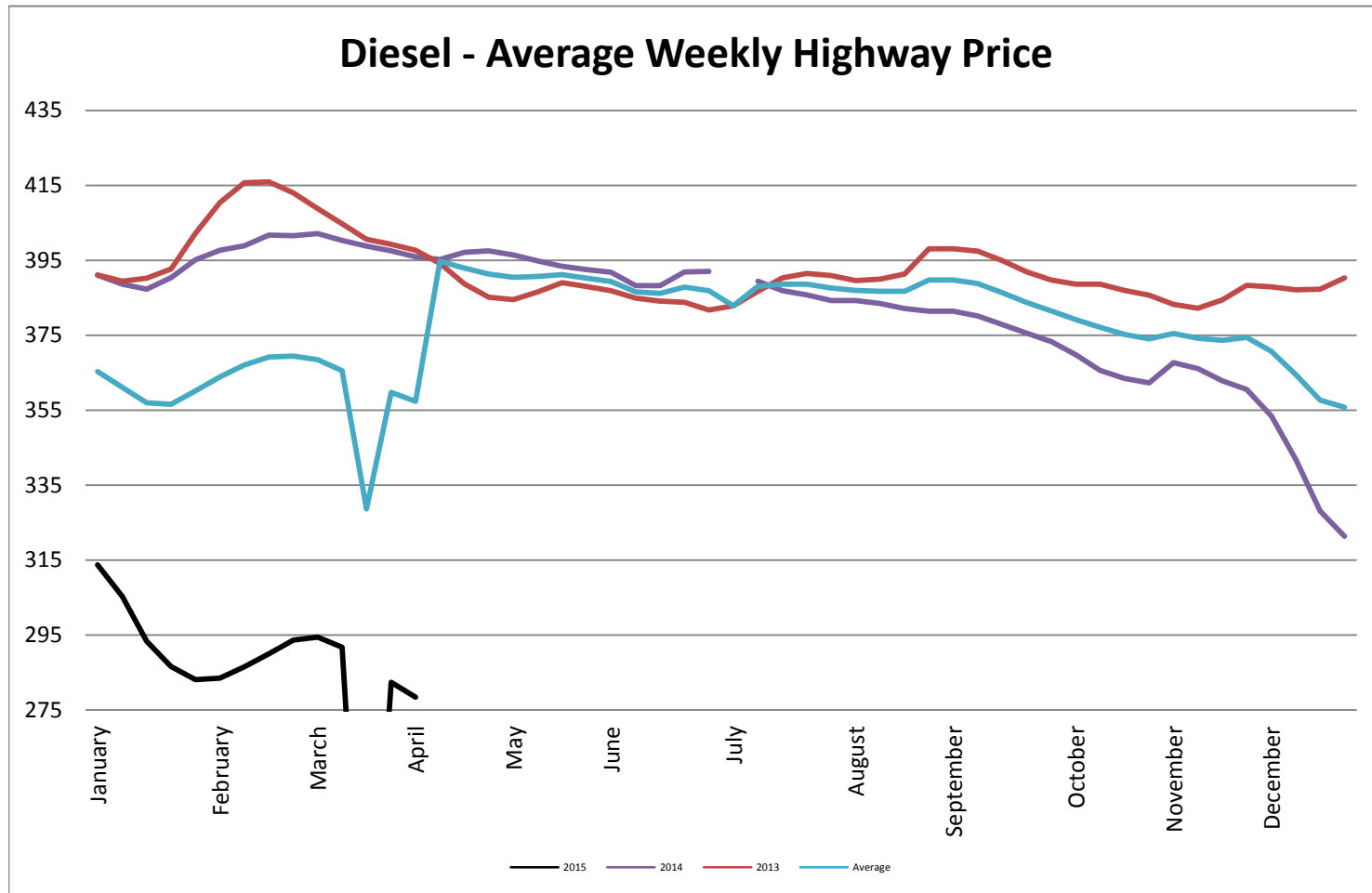
## Crude Oil - Average Weekly Price - NYMEX



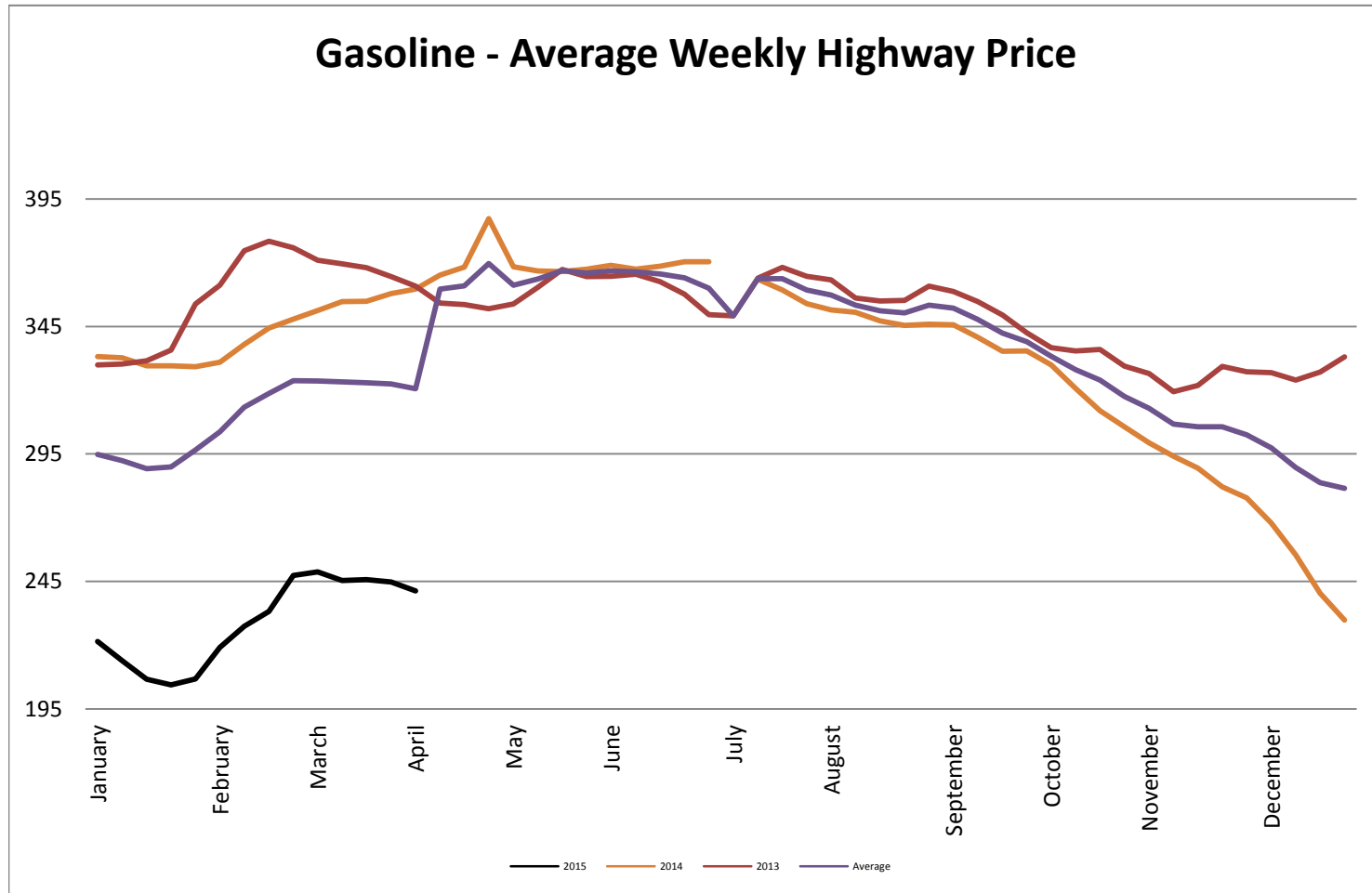
## Heating Oil - Average Weekly Spot Price - NY Harbour



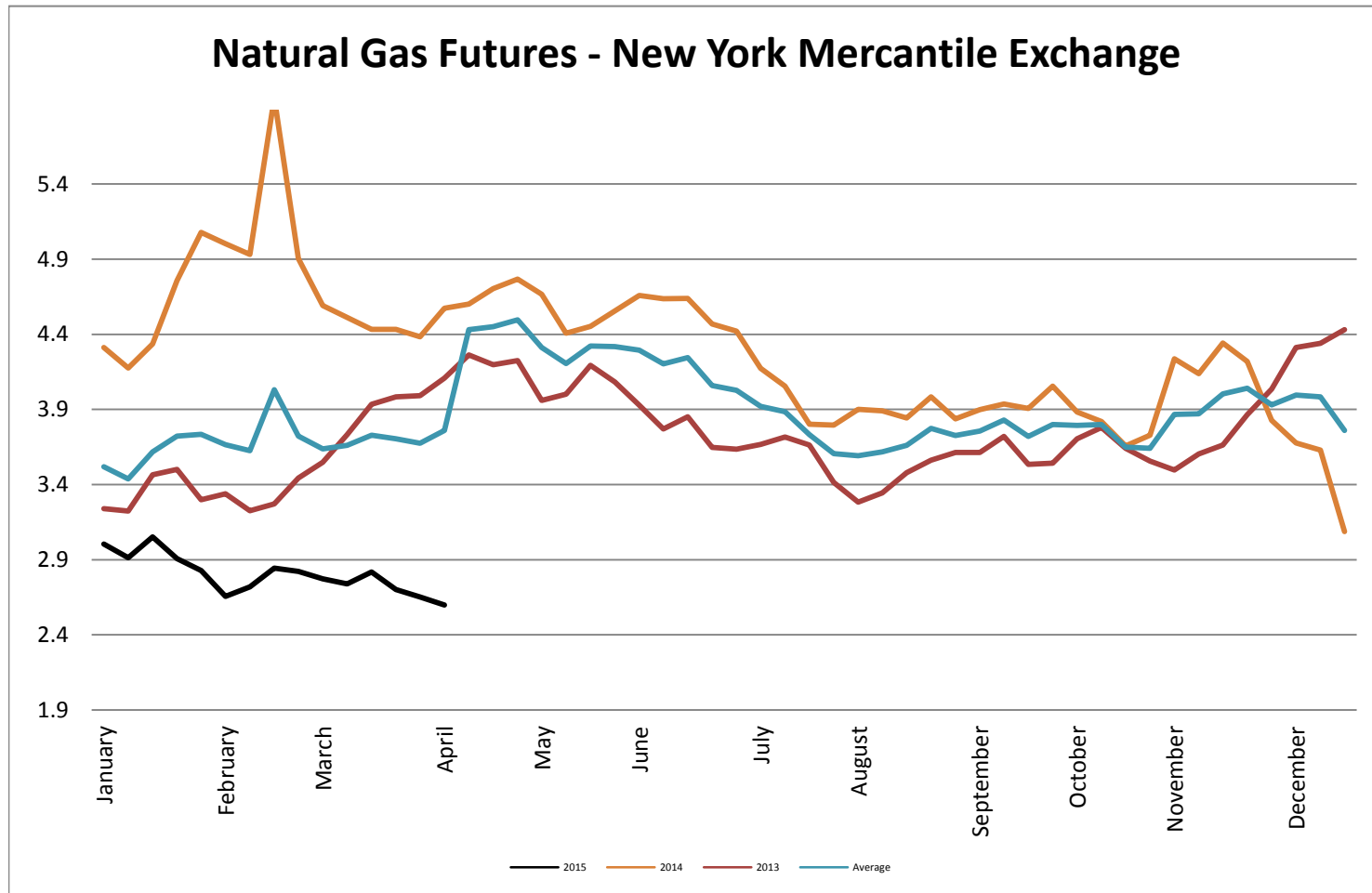
## Diesel - Average Weekly Highway Price



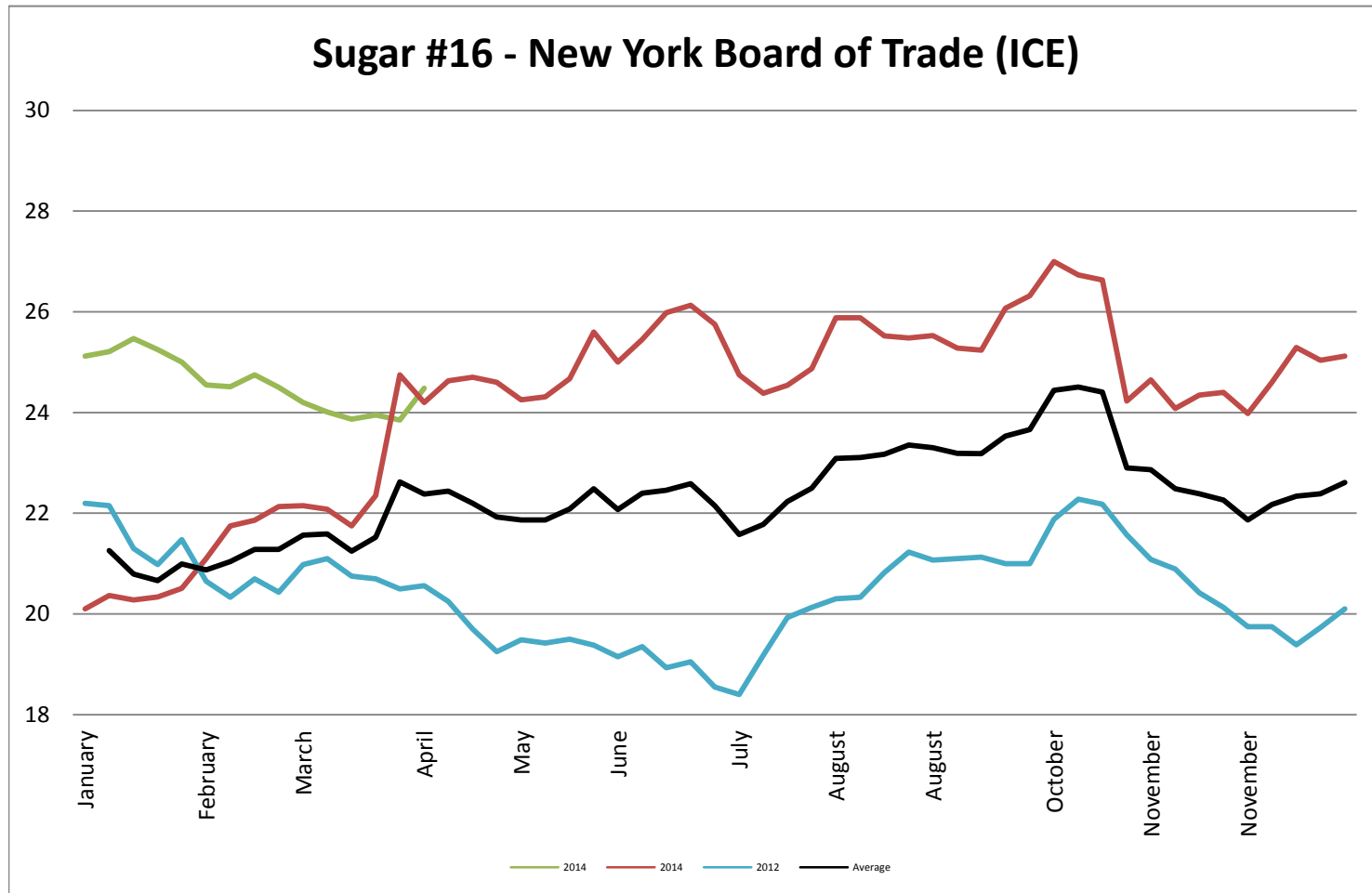
## Gasoline Unleaded - Average Weekly Highway Price



## Natural Gas Futures - New York Mercantile Exchange



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

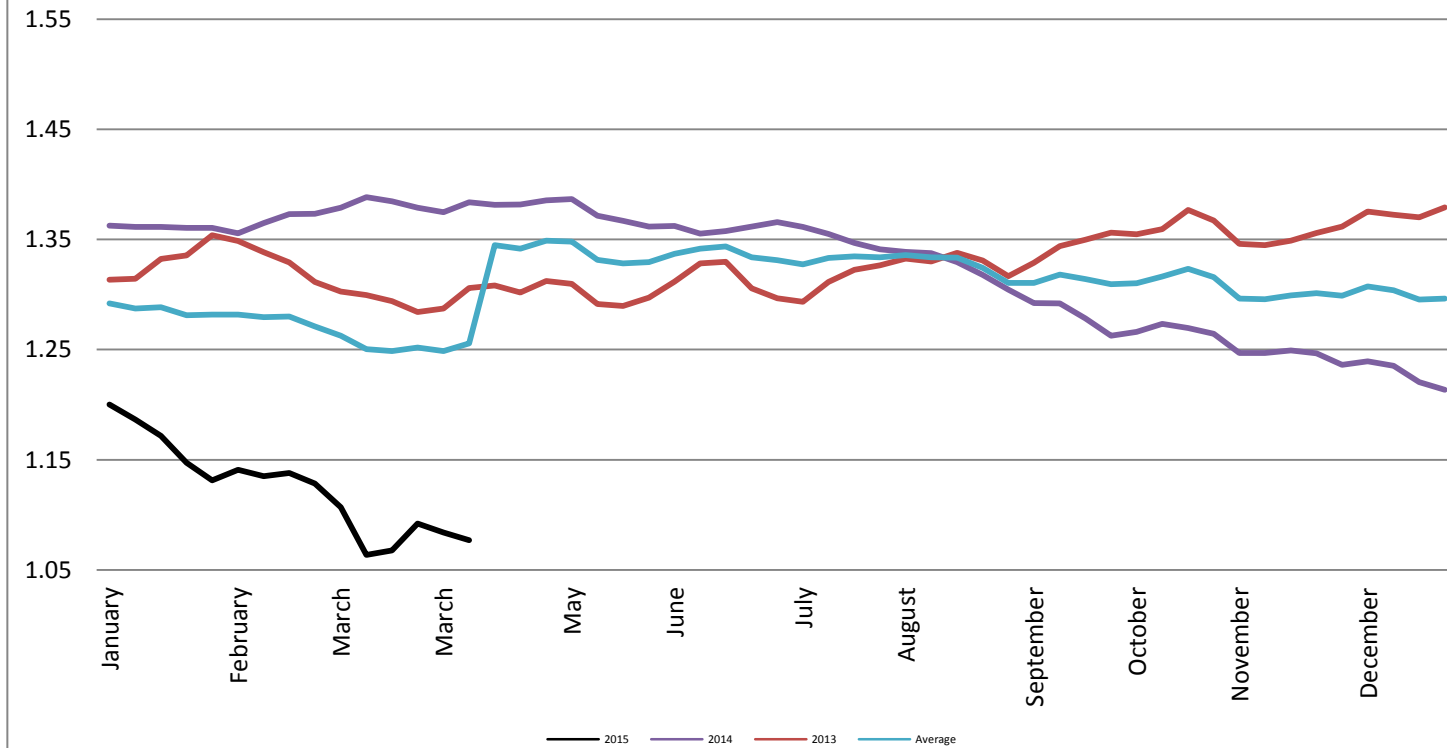




## Foreign Exchange Rate - Euro, EMU Members

### Foreign Exchange Rate - Euro, EMU Members

*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Canadian Dollar

