

## Commodity Activity - Weekly Average

5/18/2015	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
<b>CME Group</b>						
<a href="#">Corn</a>	↑ 363.00	360.95	379.03	476.00	0.57%	-23.74%
<a href="#">Soybean</a>	↓ 941.0	967.1	983.1	1498.9	-2.70%	-37.22%
<a href="#">Soy Meal</a>	↑ 305.58	304.36	329.93	495.88	0.40%	-38.38%
<a href="#">Soybean Oil</a>	↓ 0.3221	0.3307	0.3170	0.4044	-2.60%	-20.35%
<a href="#">Rough Rice</a>	↓ 9.43	9.58	13.93	15.25	-1.51%	-38.14%
<a href="#">Wheat</a>	↑ 516.45	492.35	516.19	664.20	4.89%	-22.24%
<a href="#">Cheddar Barrel</a>	↓ 1.620	1.624	1.550	1.984	-0.25%	-18.35%
<a href="#">Cheddar Block</a>	↑ 1.650	1.616	1.568	1.988	2.14%	-17.00%
<a href="#">Milk Class III</a>	↓ 16.22	16.29	15.83	22.57	-0.42%	-28.15%
<a href="#">Butter AA</a>	↓ 1.917	2.016	1.733	2.167	-4.91%	-11.54%

Source: CME Group

### USDA Weekly Prices

<a href="#">Live Cattle</a>	↓ 1.608	1.620	1.624	1.452	-0.72%	10.74%
<a href="#">Course Ground Beef</a>	↓ 2.400	2.453	2.554	2.139	-2.18%	12.22%
<a href="#">Live Hog</a>	↑ 0.5375	0.5215	0.4191	0.7350	3.07%	-26.87%
<a href="#">Pork Bellies</a>	↑ 1.46	1.17	1.45	2.11	23.90%	-31.06%
<a href="#">Chicken Whole (GA Dock)</a>	↓ 1.1600	1.1600	1.1464	1.0900	0.00%	6.42%
<a href="#">Crude Corn Oil</a>	↓ 39.50	39.50	37.36	41.30	0.00%	-4.36%
<a href="#">Crude Peanut Oil</a>	↓ 65.00	65.00	65.75	68.00	0.00%	-4.41%

Source: USDA

### NYMEX Futures & Retail

<a href="#">Crude Oil</a>	↓ 59.22	60.01	51.59	103.44	-1.32%	-42.75%
<a href="#">Heating Oil No.2 Spot</a>	↓ 186.40	188.00	172.92	287.72	-0.85%	-35.21%
<a href="#">On Highway Diesel</a>	↓ 285.40	287.80	288.10	393.40	-0.83%	-27.45%
<a href="#">On Highway Gasoline</a>	↓ 266.40	269.10	237.71	366.50	-1.00%	-27.31%
<a href="#">Natural Gas</a>	↑ 2.942	2.932	2.784	4.452	0.34%	-33.92%

Source: New York Mercantile Exchange

### Federal Reserve

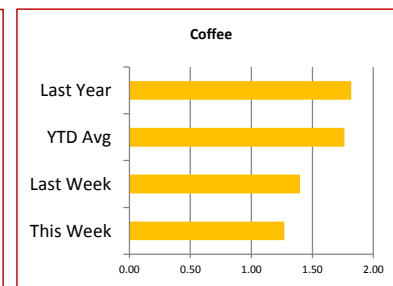
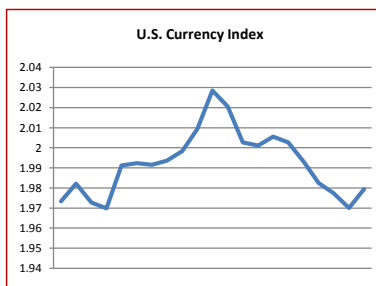
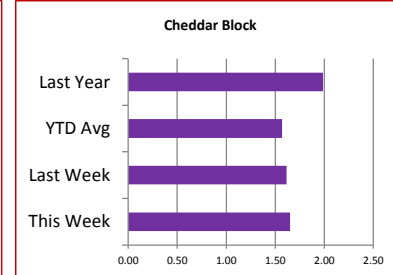
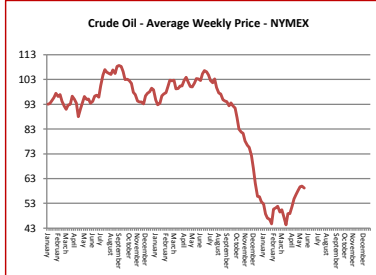
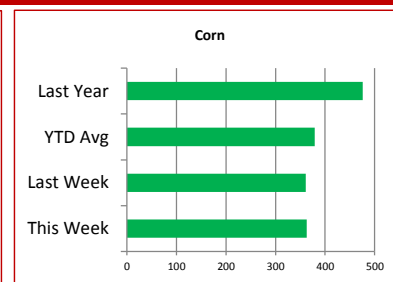
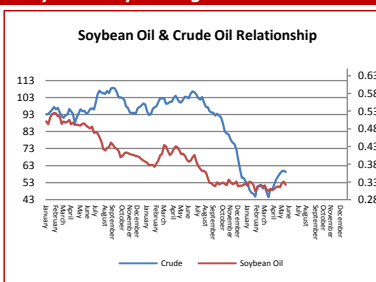
<a href="#">*Euro</a>	↓ 1.1145	1.1312	1.1189	1.3670	-1.48%	-18.47%
<a href="#">*British Pound</a>	↓ 1.557	1.57	1.5165	1.6844	-0.83%	-7.56%
<a href="#">Canadian Dollar</a>	↑ 1.2215	1.2012	1.2326	1.0892	1.69%	12.15%
<a href="#">Chinese Yuan</a>	↓ 6.201	6.206	6.222	6.236	-0.08%	-0.56%
<a href="#">Swiss Frank</a>	↑ 0.935	0.922	0.953	0.894	1.45%	4.64%

Source: Federal Reserve Bank of New York

### NYBOT Futures

<a href="#">Sugar 16</a>	↓ 24.70	24.73	24.20	24.67	-0.12%	0.12%
<a href="#">Coffee</a>	↓ 1.2695	1.3975	1.7621	1.8190	-9.16%	-30.21%

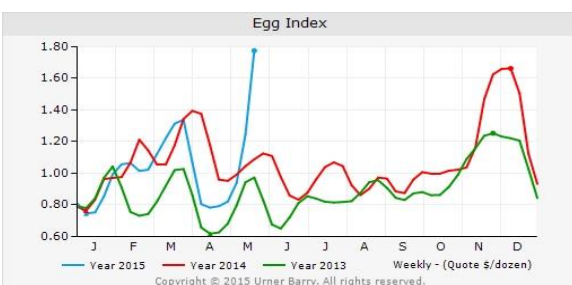
Source: Intercontinental Exchange



## Market Commentary

**Commentary:** I placed an egg index chart since Avian Influenza has affected so many laying chickens who have had to be destroyed. It is having some effect on grain markets since so much of an egg's price is from corn and soybean meal, which has a bearish effect on grains. Eggs will add some pricing premiums to mayonnaise. It should not be too bad since the percentage of egg in mayo is not that high, but don't be surprised to see some increased here. We have seen some decline in beans and meal as well as corn, but much of this is due to global stocks being so high and record planting taking place. Also as I mentioned last week, planting is way ahead of schedule. All of this spells a downward market. The U.S. dollar has also rebounded after a couple of down weeks putting some pressure on commodities. Canola production remains a bit lower than this time last year. The tanks are far from full, but crushers are content as their margins are still not where they want them to be. Basis is still firming.

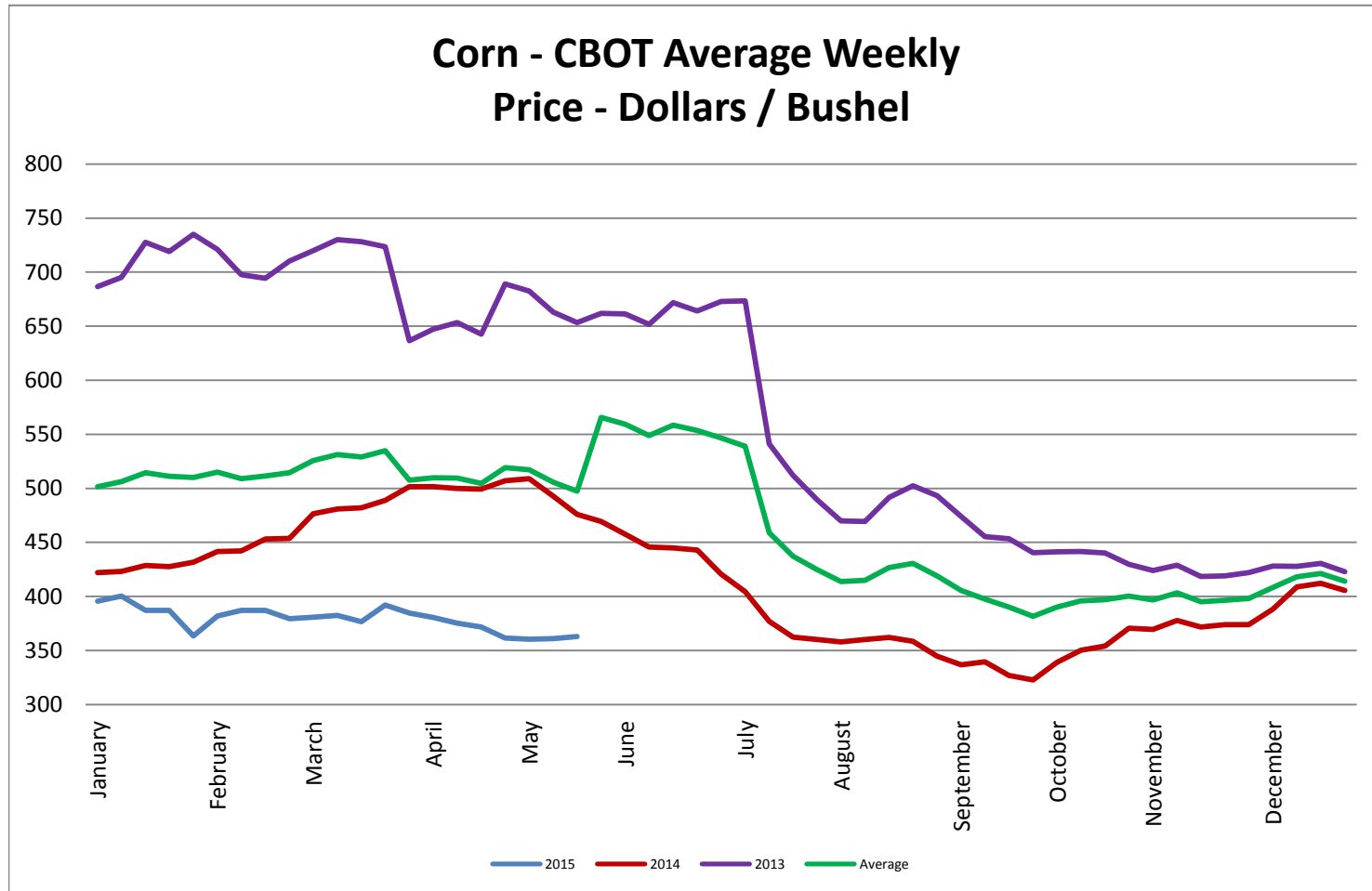
Soybean oil basis is firming also, so as we see the futures decline here, basis gets higher, meaning that cash values will largely be unchanged.



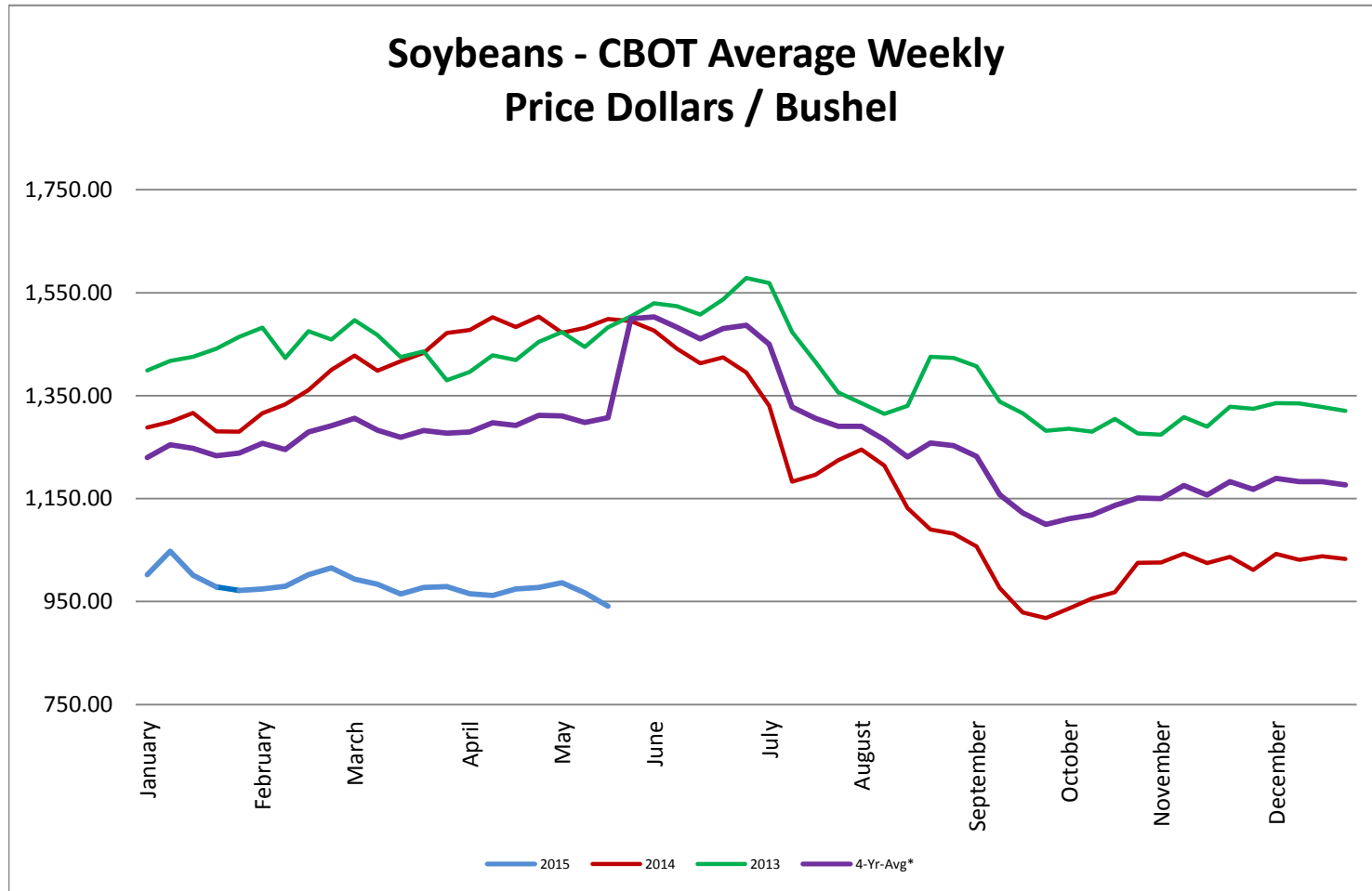
\* Used as the indexing unit of measure for this exchange rate

**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.\* U.S. Currency Index compares the U.S. Dollar to five other currencies, Euro, British Pound, Swiss Frank, Canadian Dollar, and Chinese Yuan.

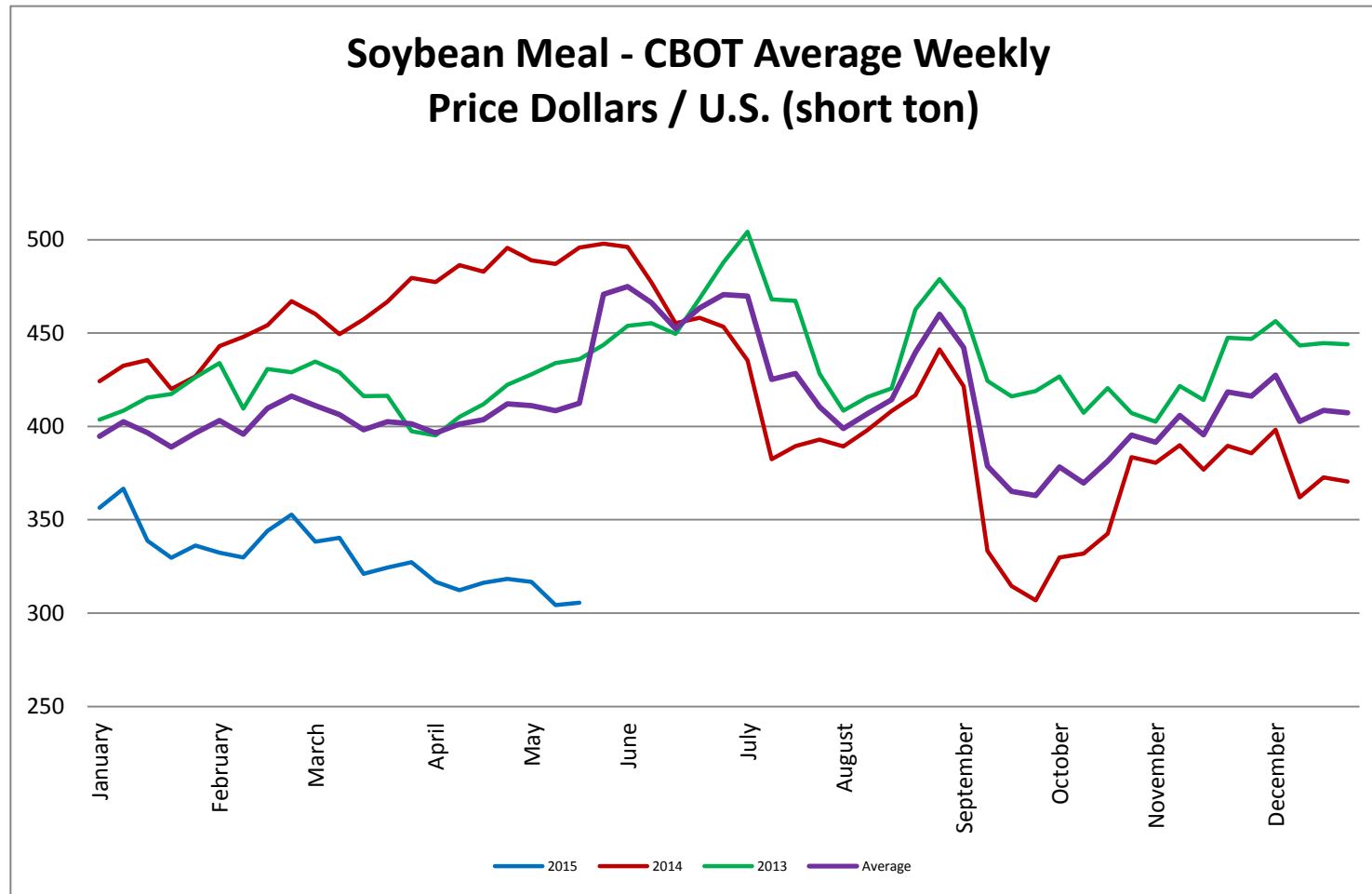
## Corn - CBOT Weekly Futures Price



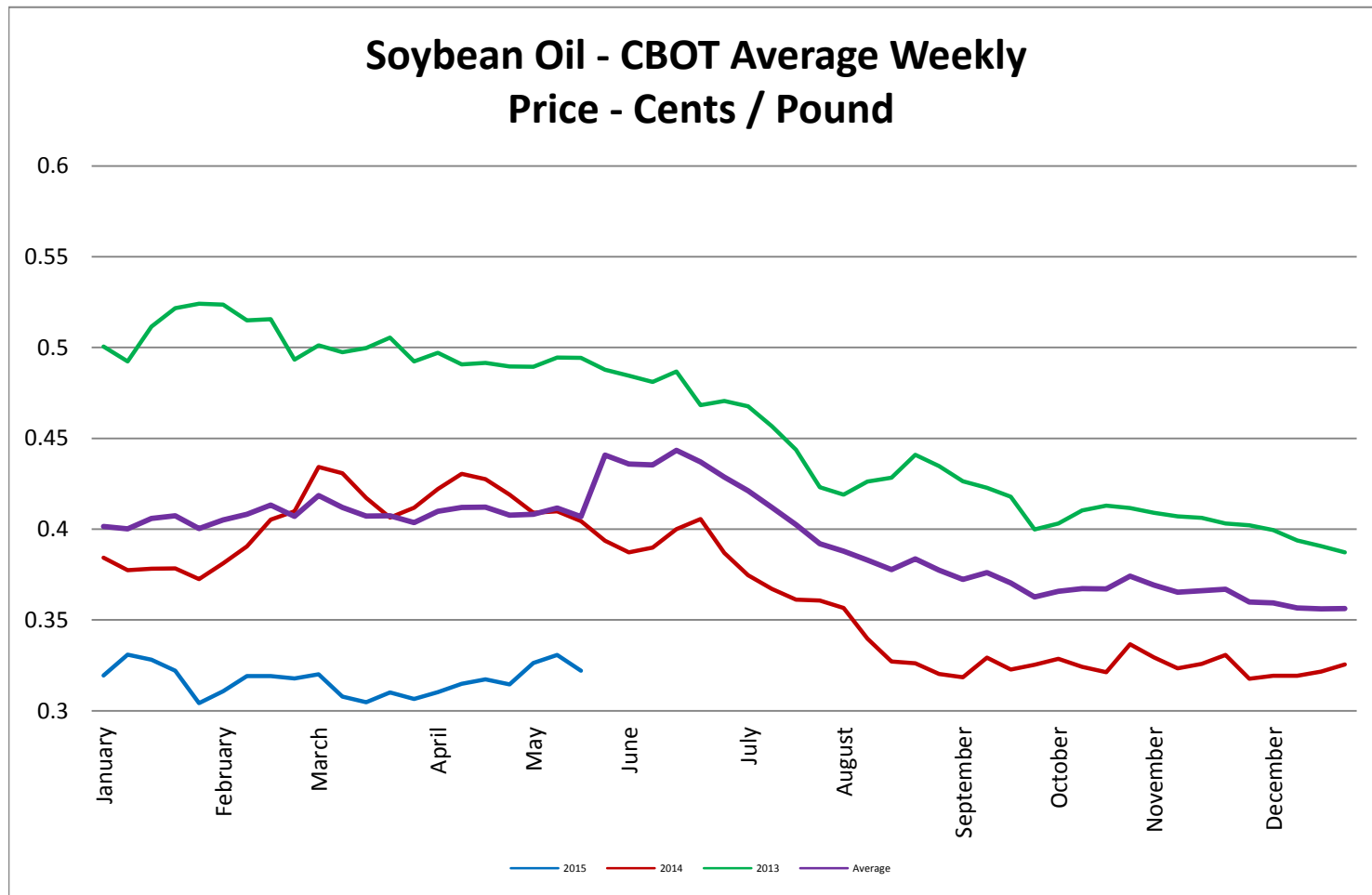
## Soybeans - CBOT Weekly Average Price - Dollars / Bushel



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

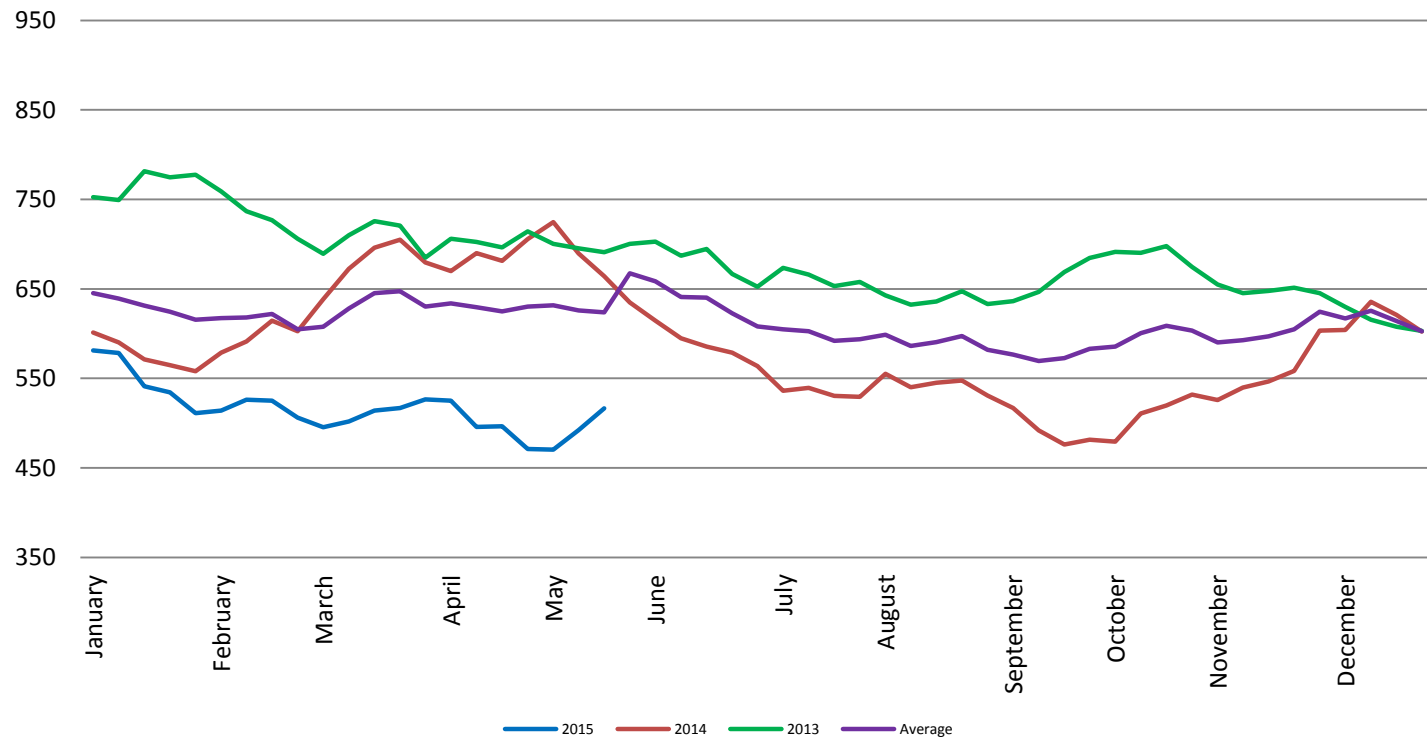


Soybean Oil - CBOT Weekly Average Price - Cents / Pound

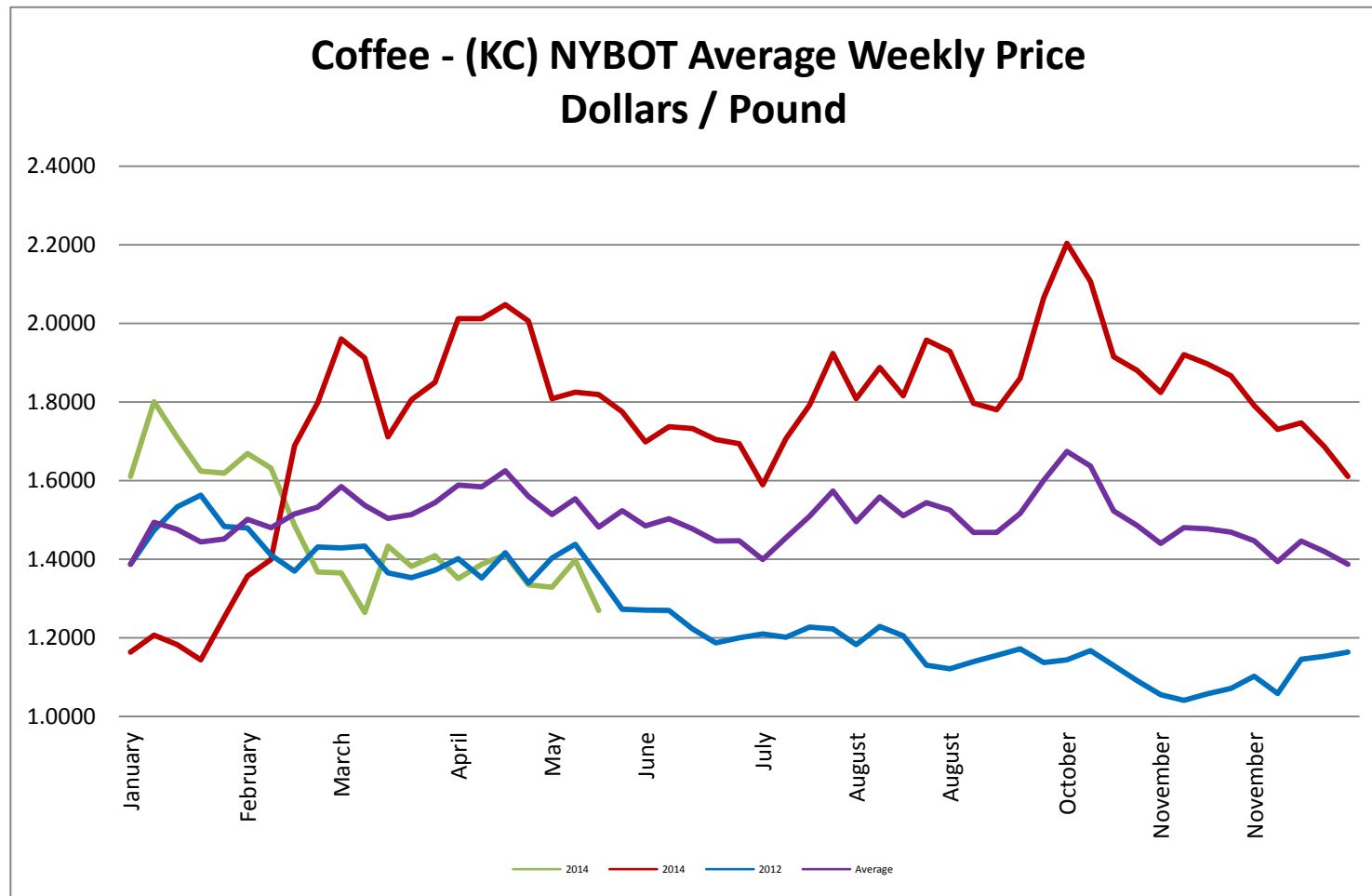


Wheat - CBOT Weekly Average Price - Dollars / Bushel

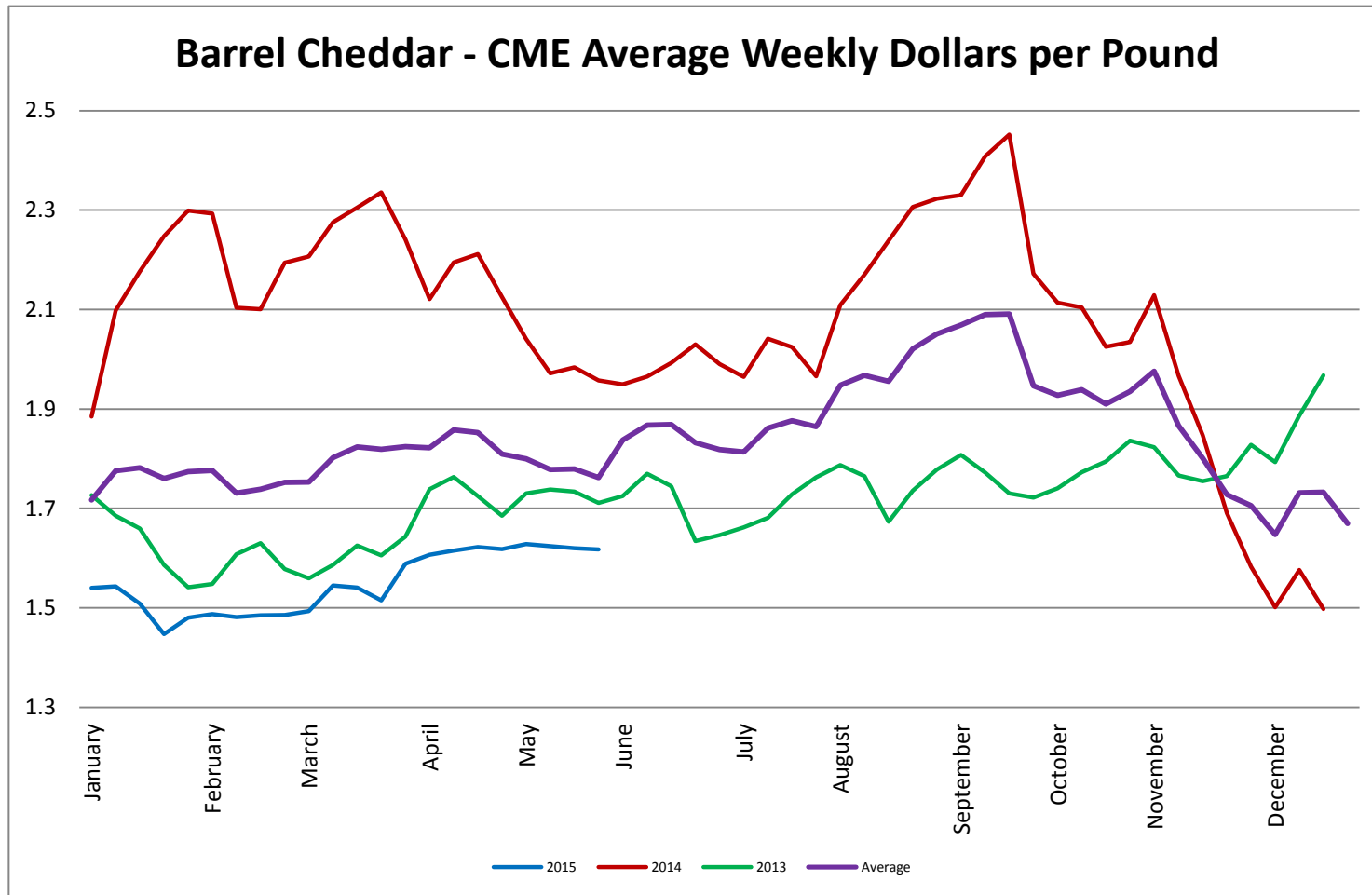
Wheat - CBOT Average Weekly  
Price - Dollars / Bushel



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

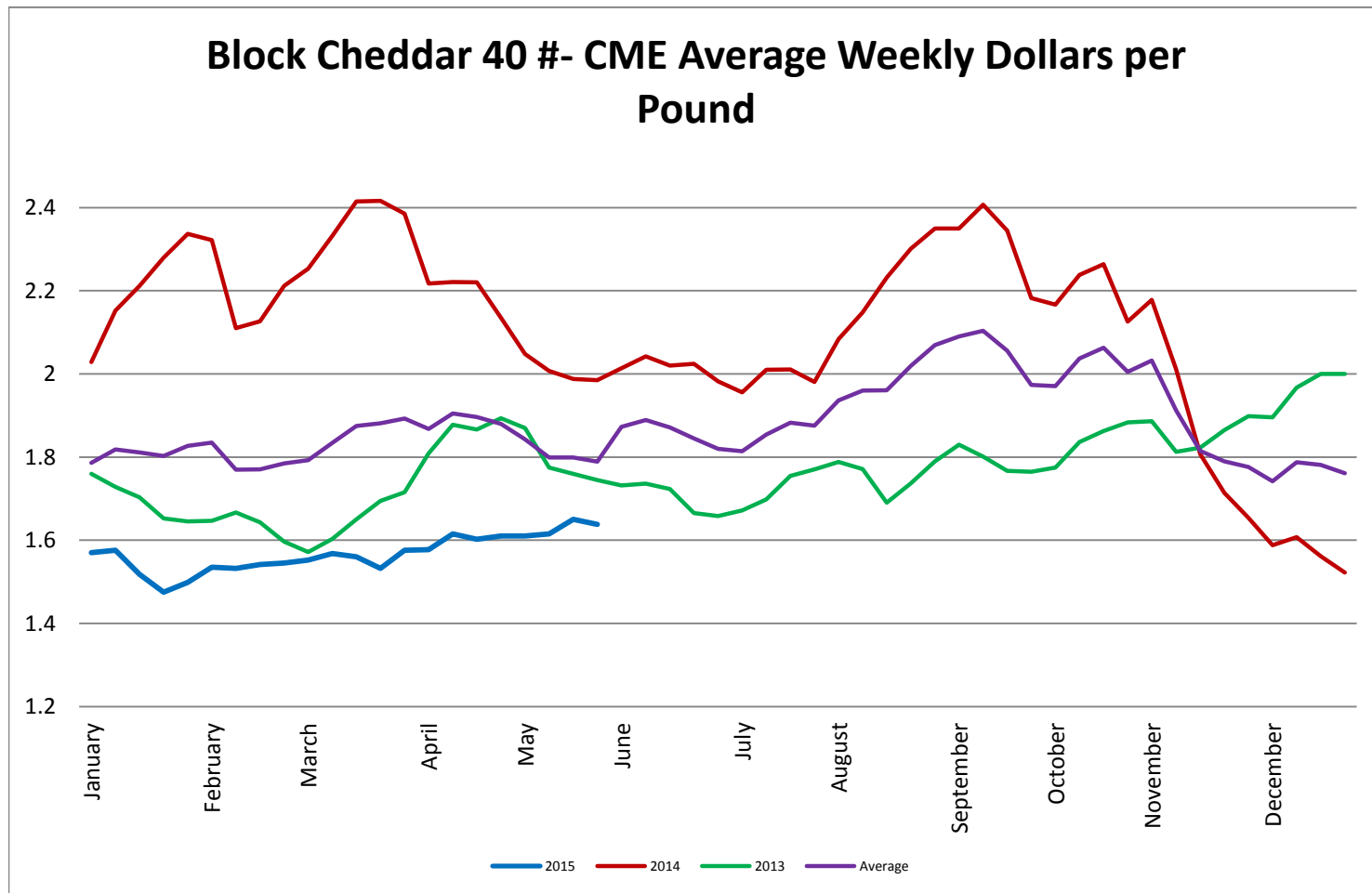


## Barrel Cheddar - CME Average Weekly Price / Pound

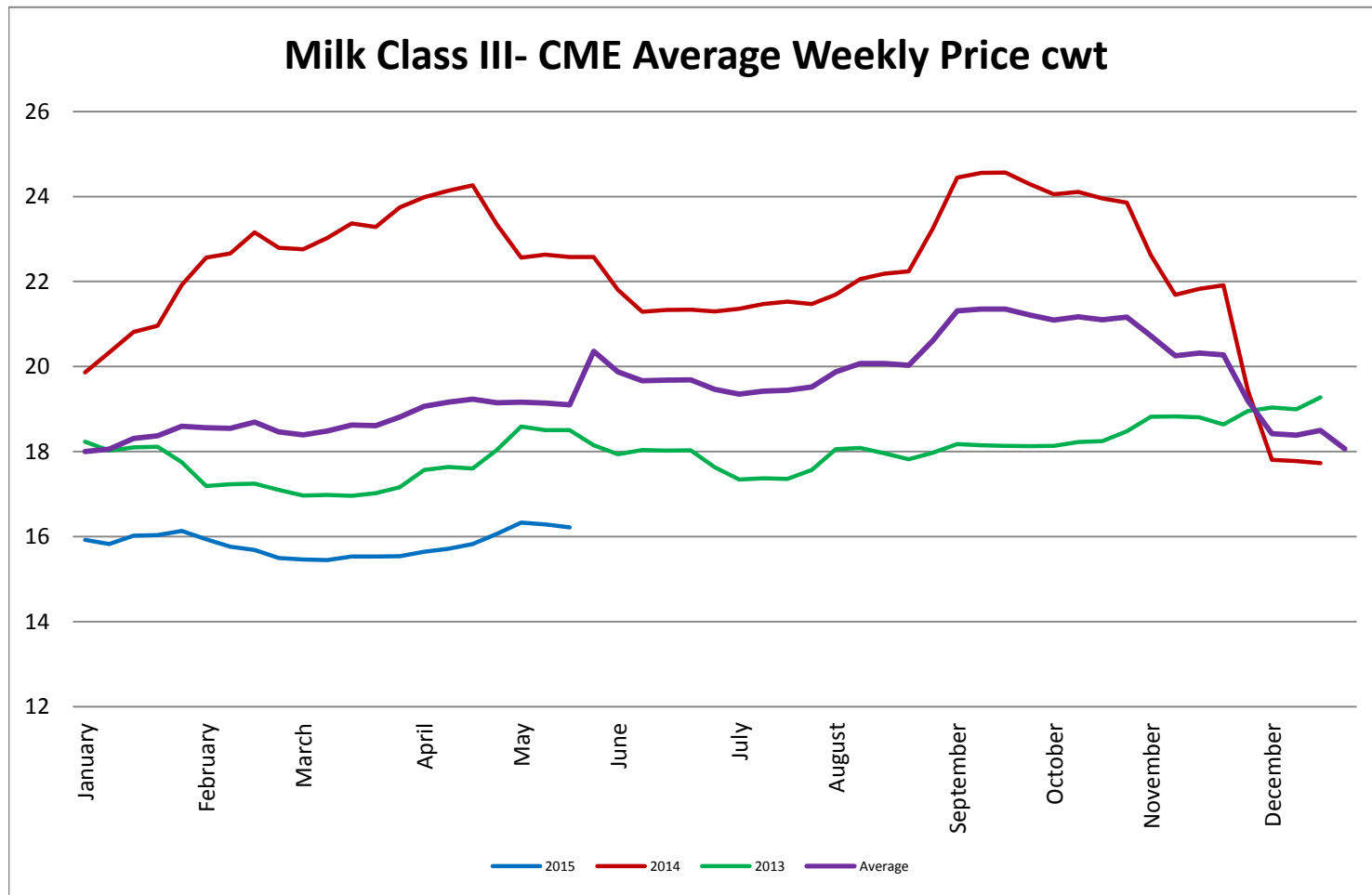




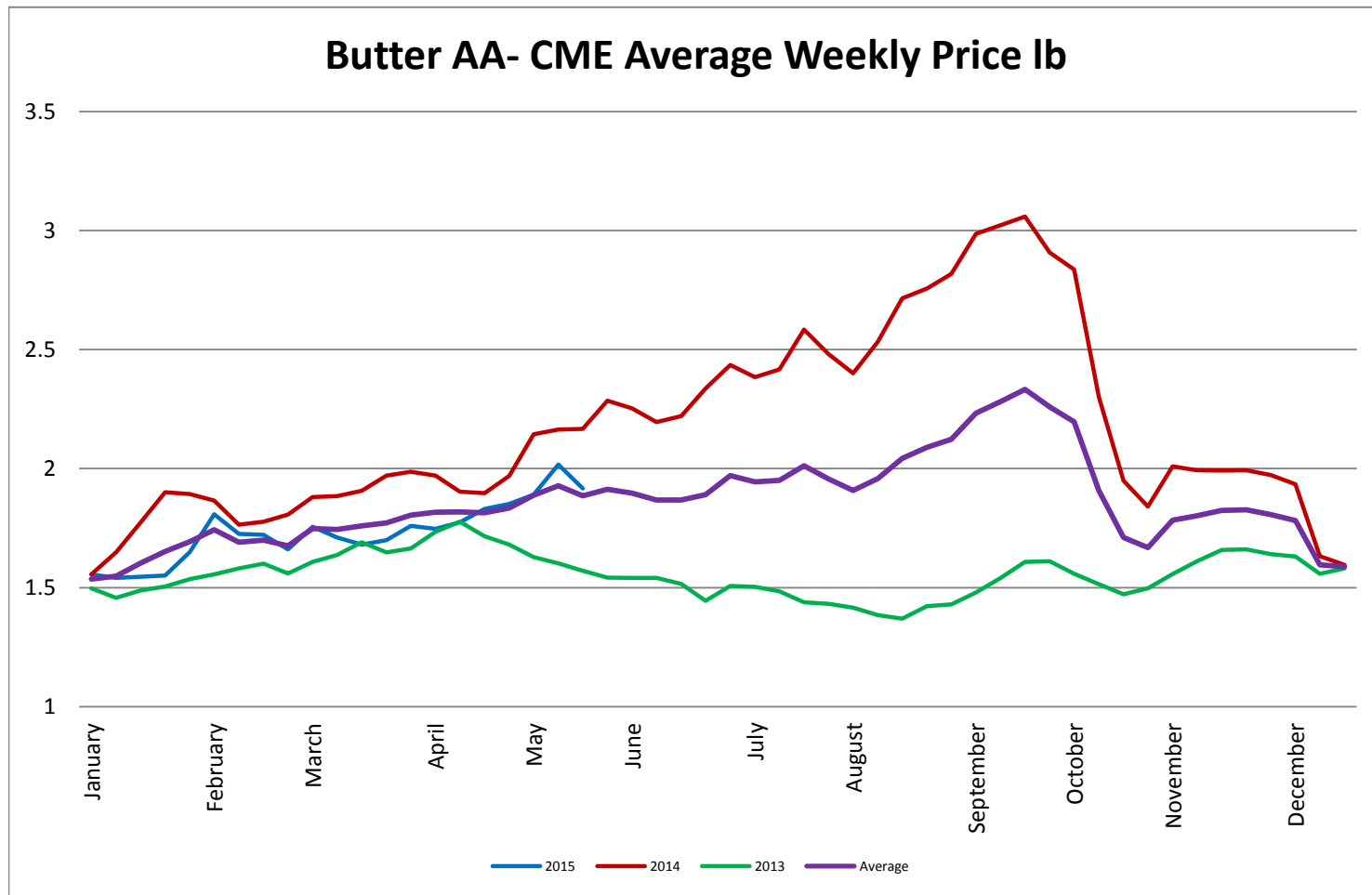
40 LB Block Cheddar - CME Average Weekly Price / Pound



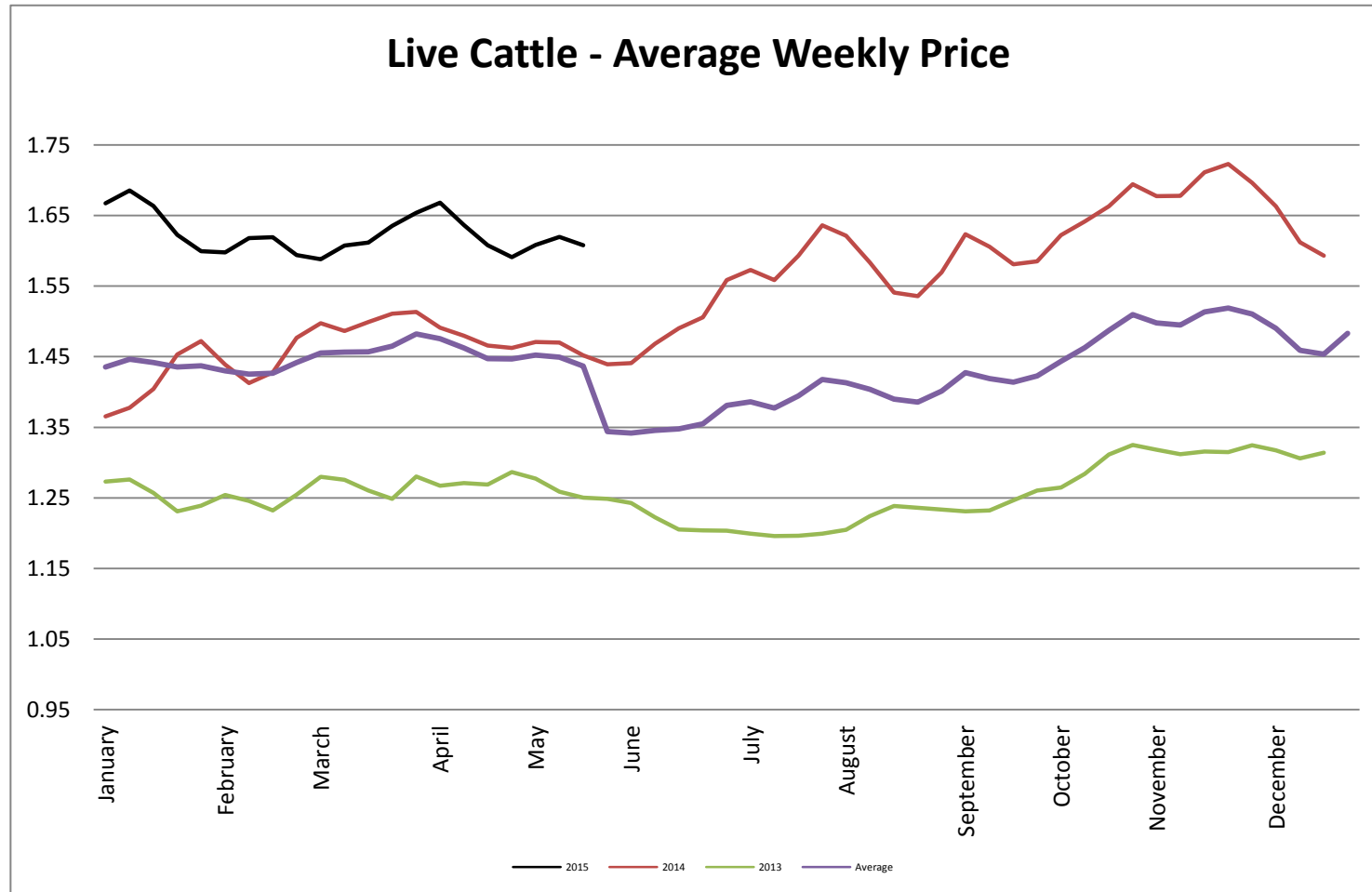
## Milk Class III - CME Average Weekly Price CWT



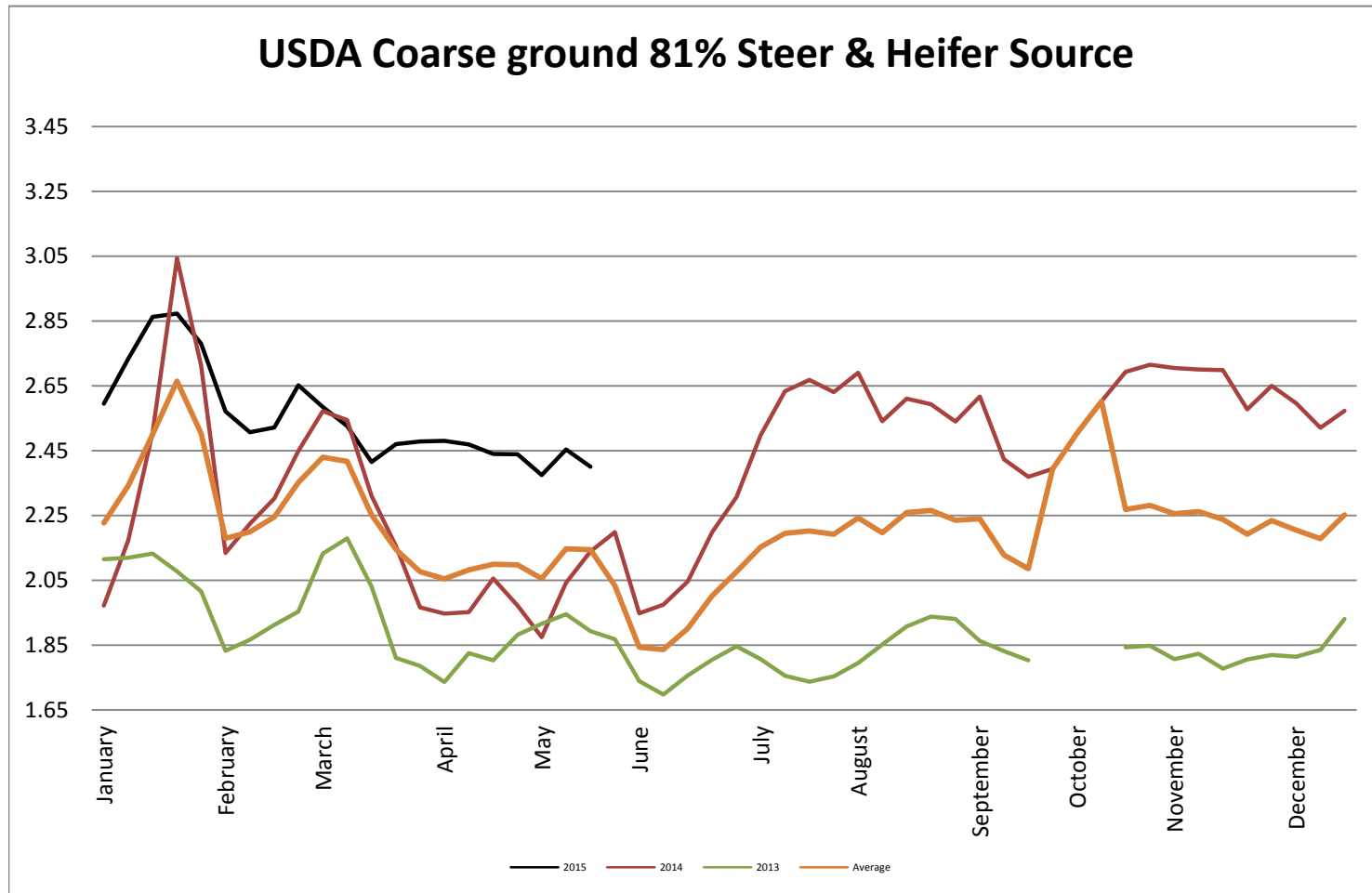
## Butter AA - CME Average Weekly Price lb



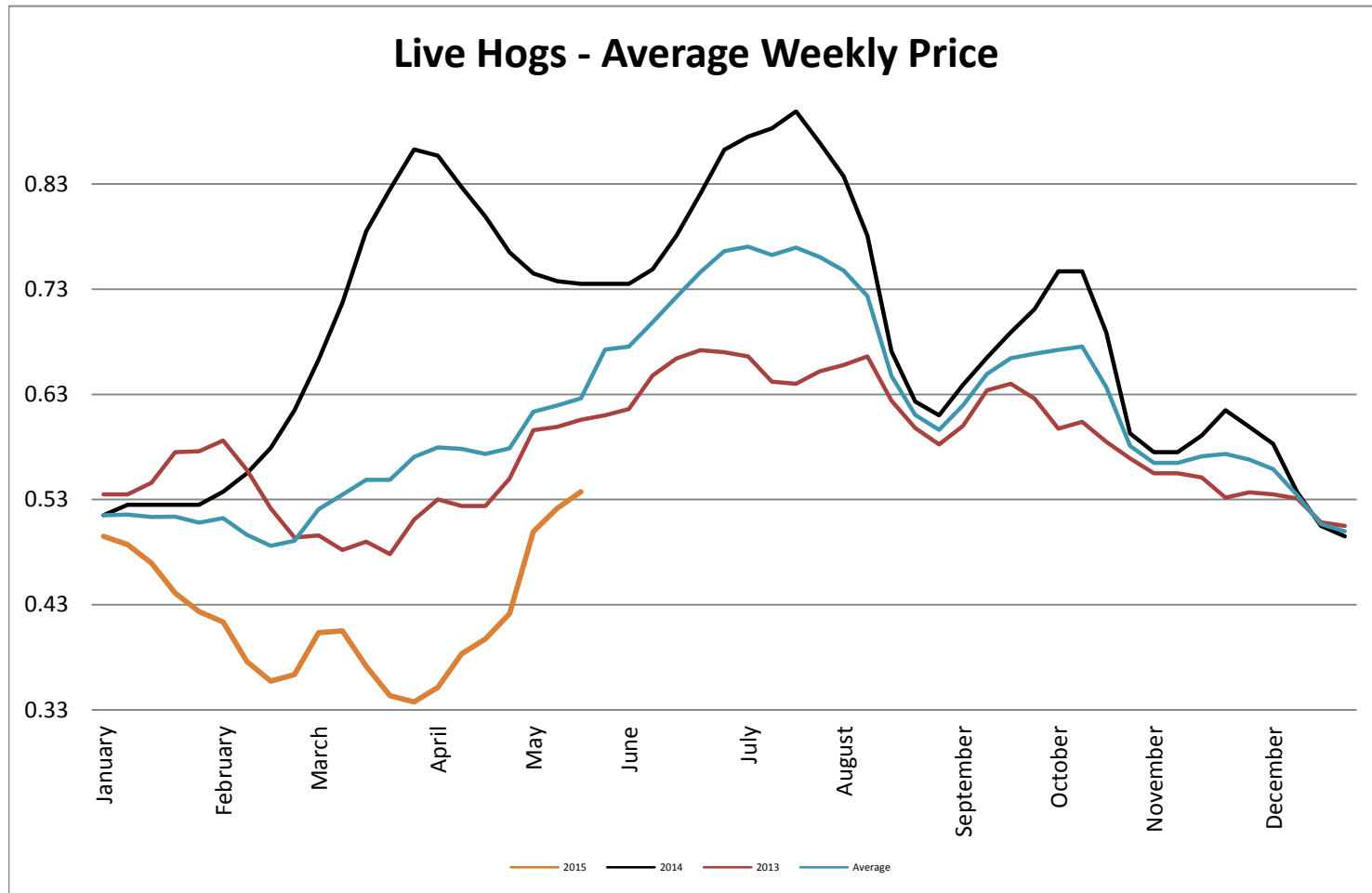
## Live Cattle - Average Weekly Price USDA - 6 State Average



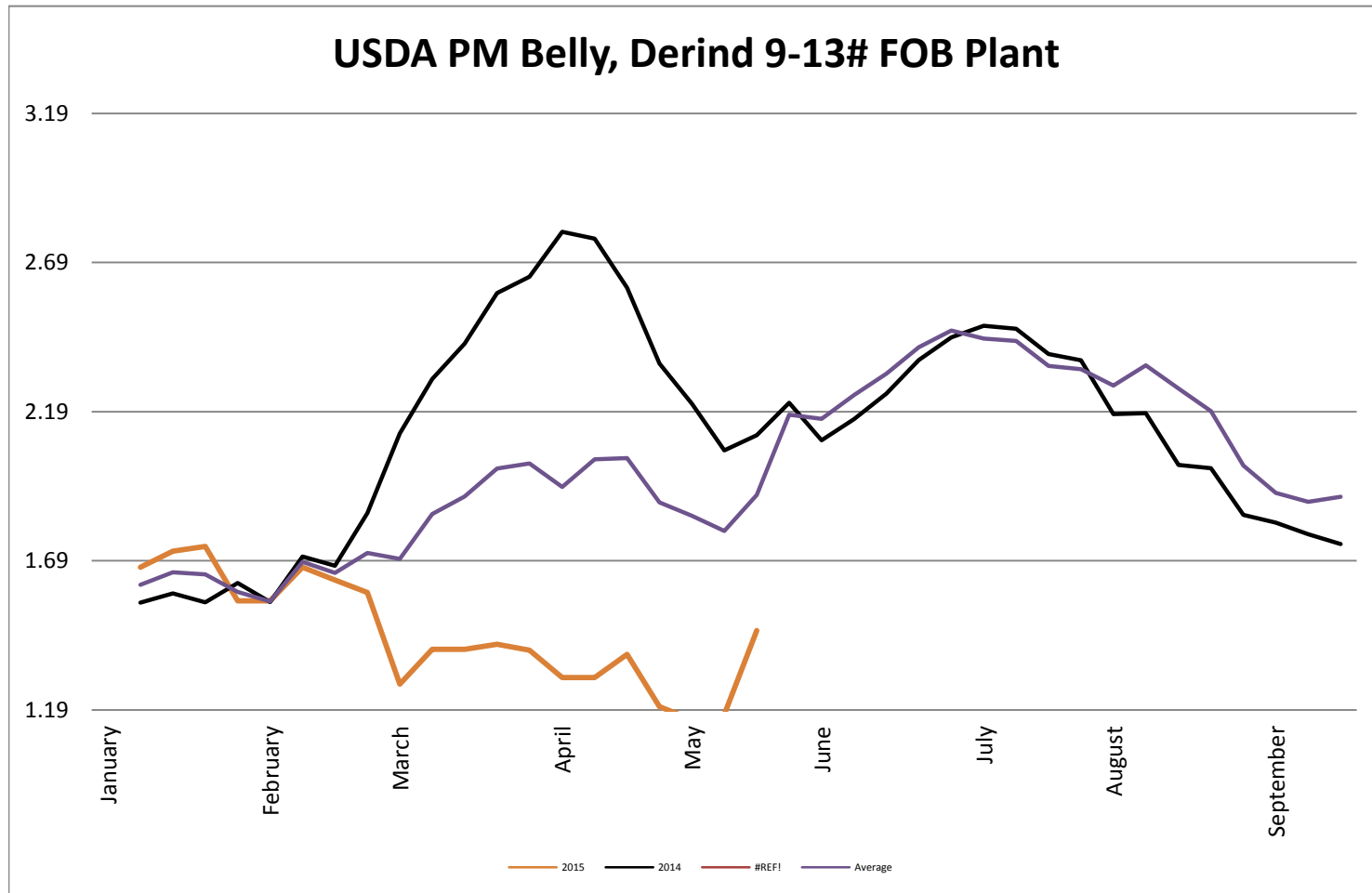
## USDA Coarse ground 81% Steer & Heifer Source



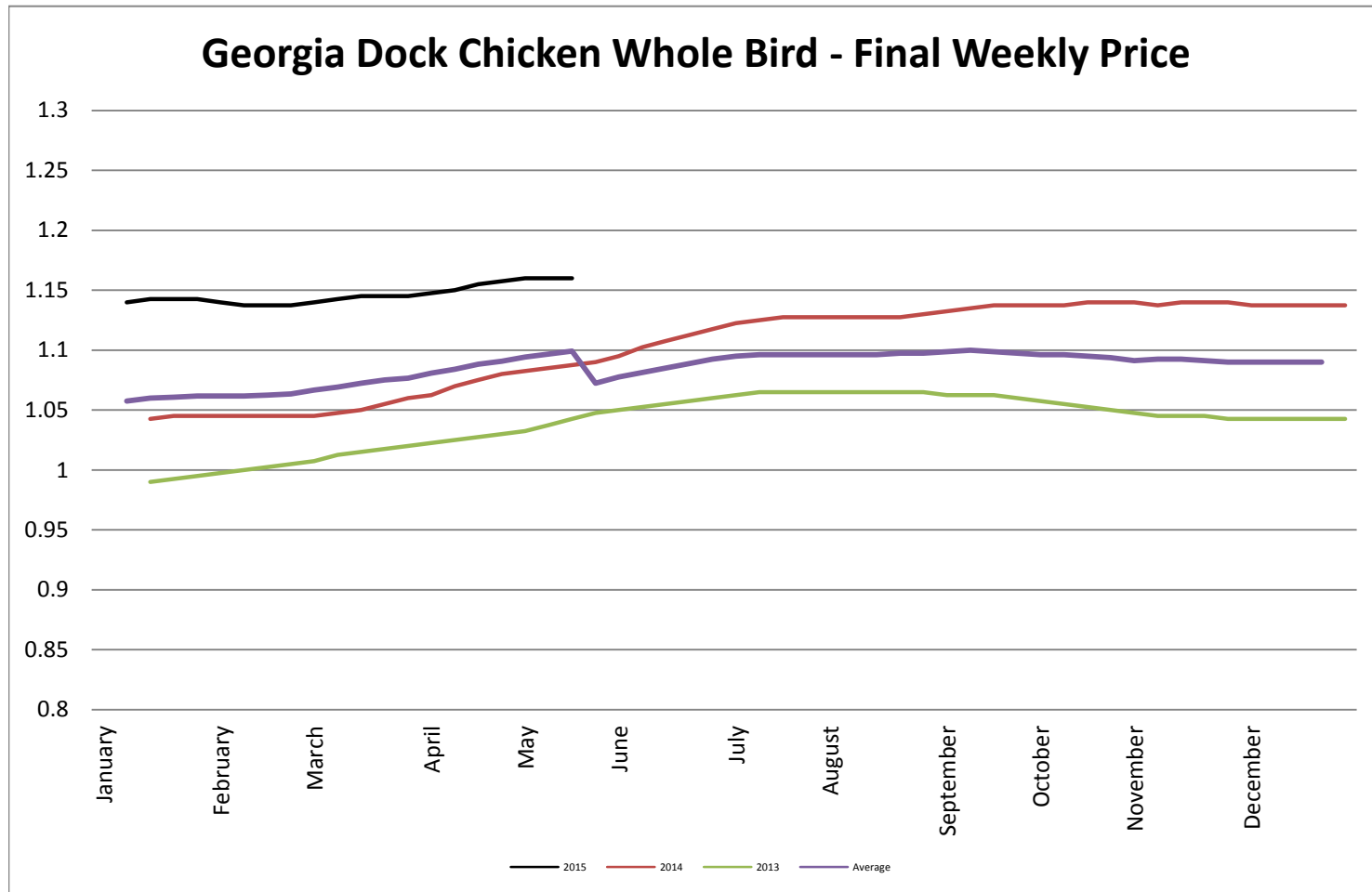
## USDA Live Hogs - Average Weekly Price



USDA PM Belly, Derind 9-13# FOB Plant

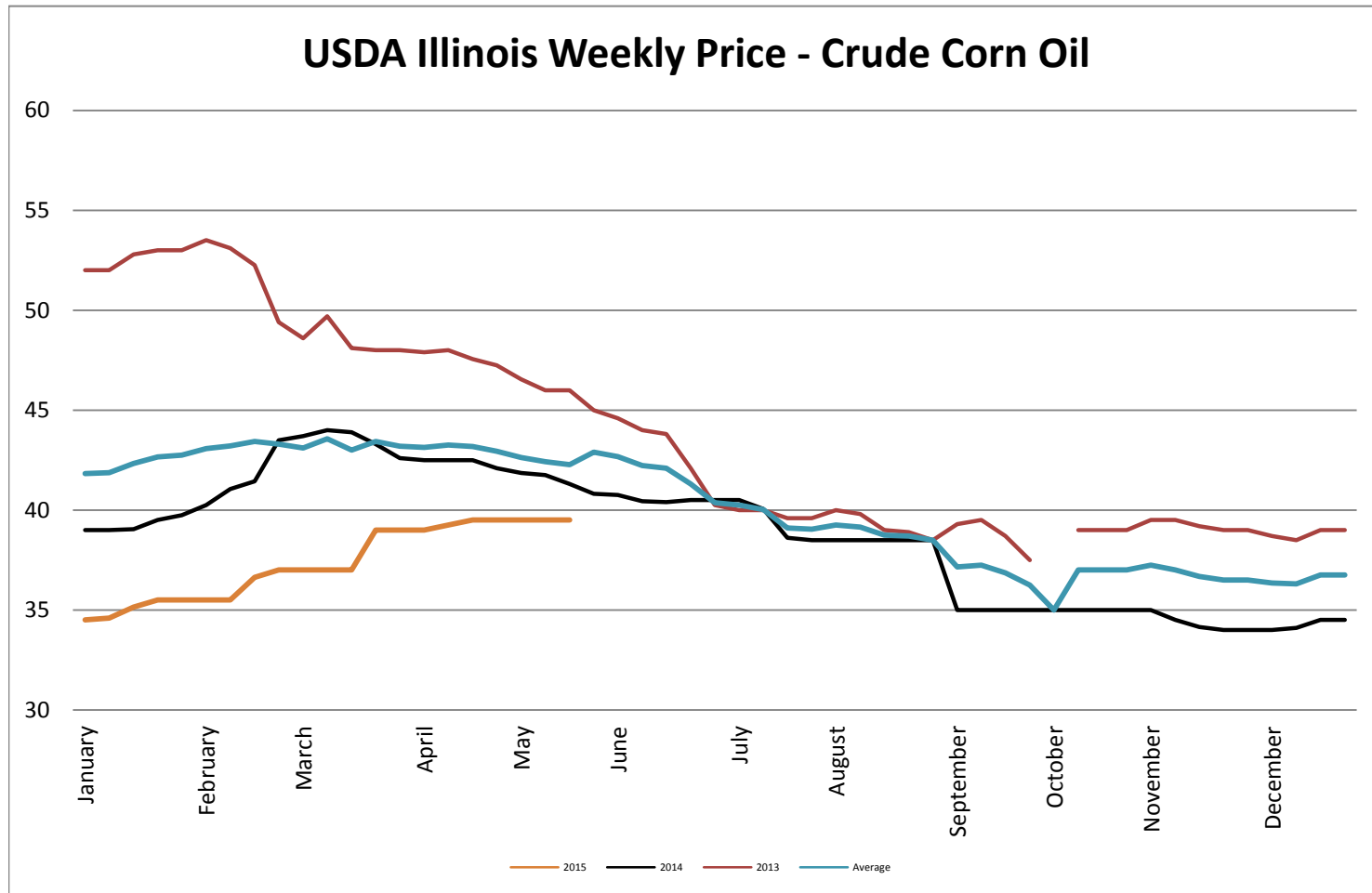


## Georgia Dock Chicken - Final Weekly Price

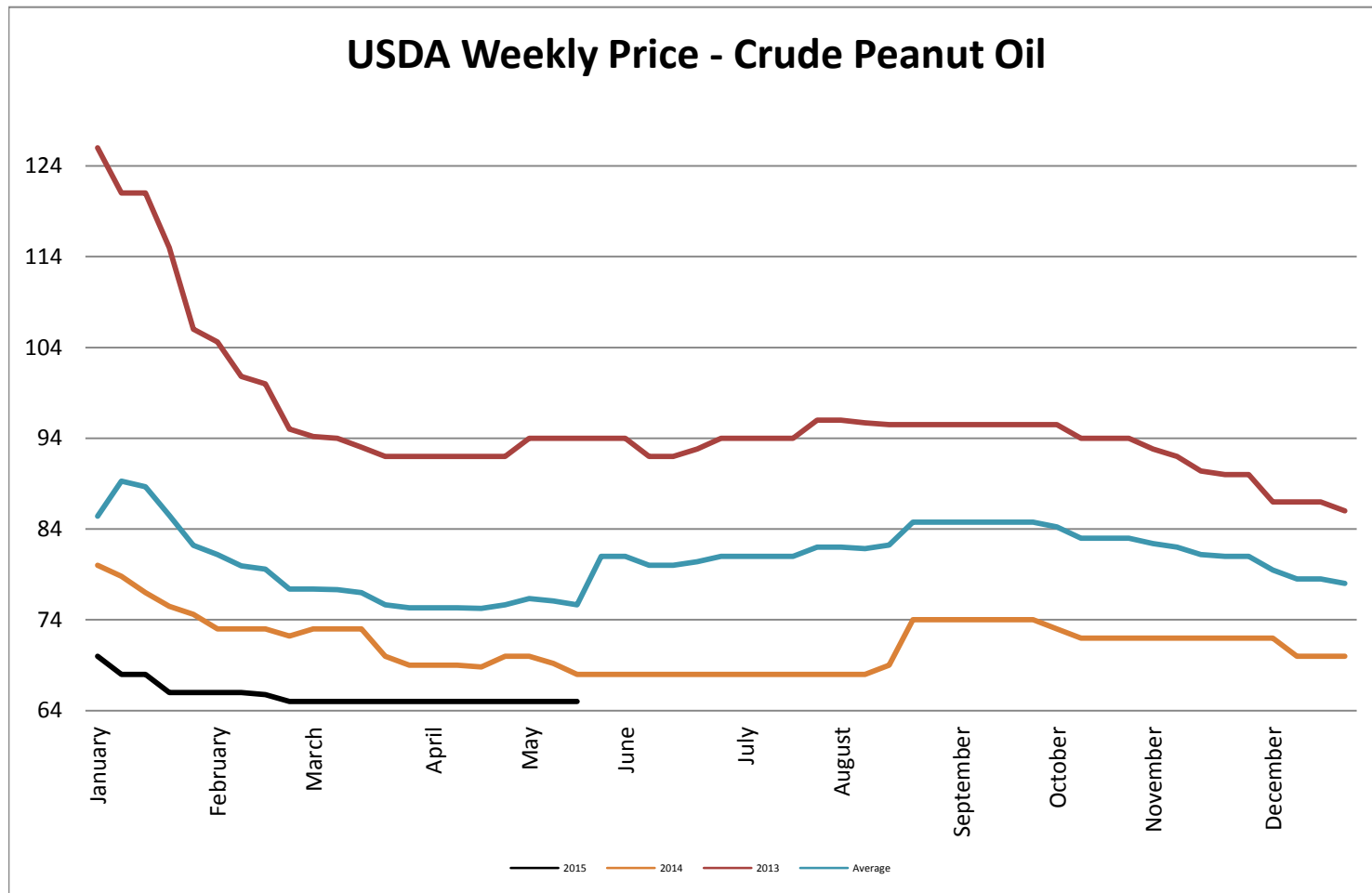




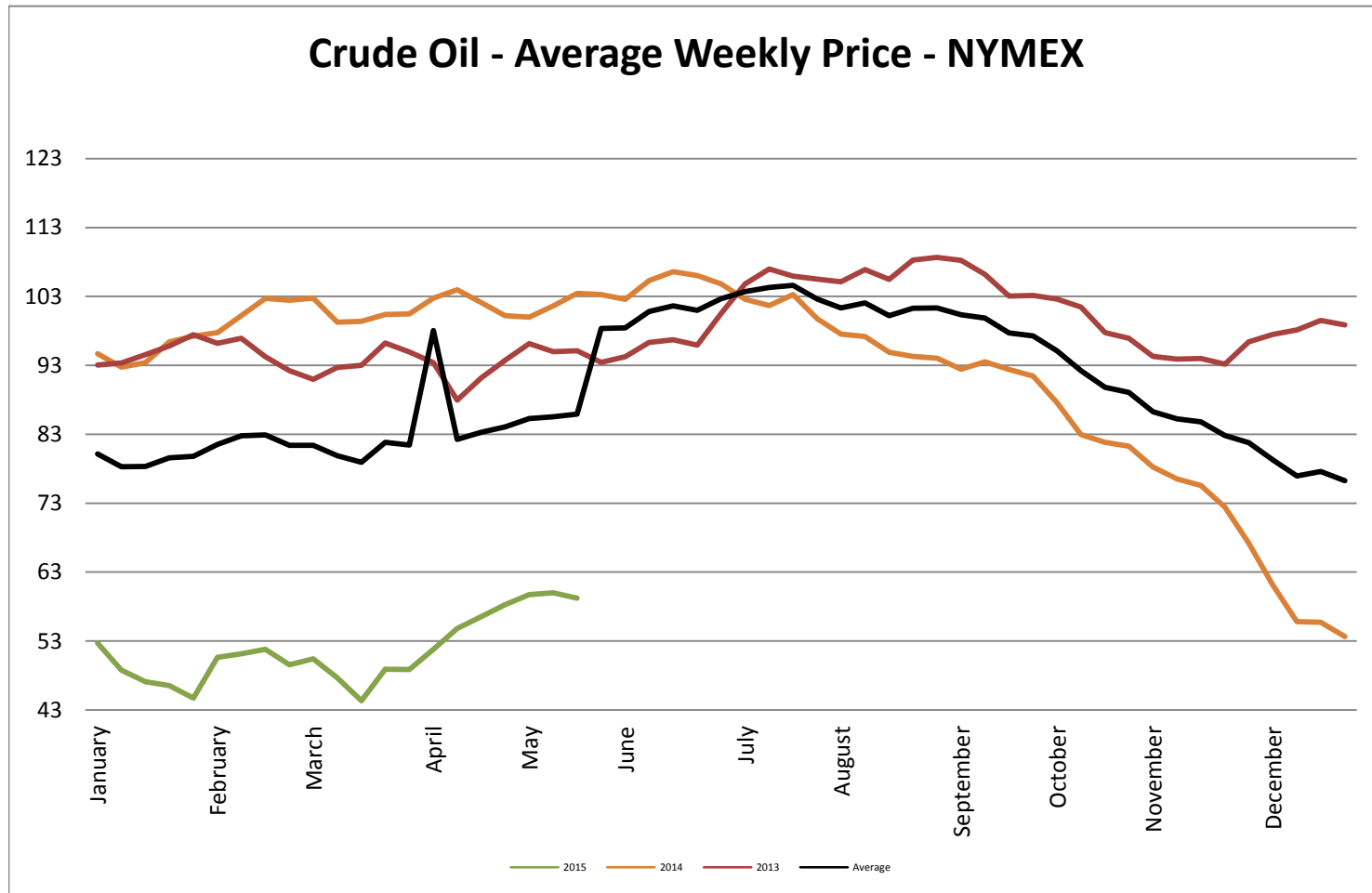
## USDA Weekly Price - Crude Corn Oil



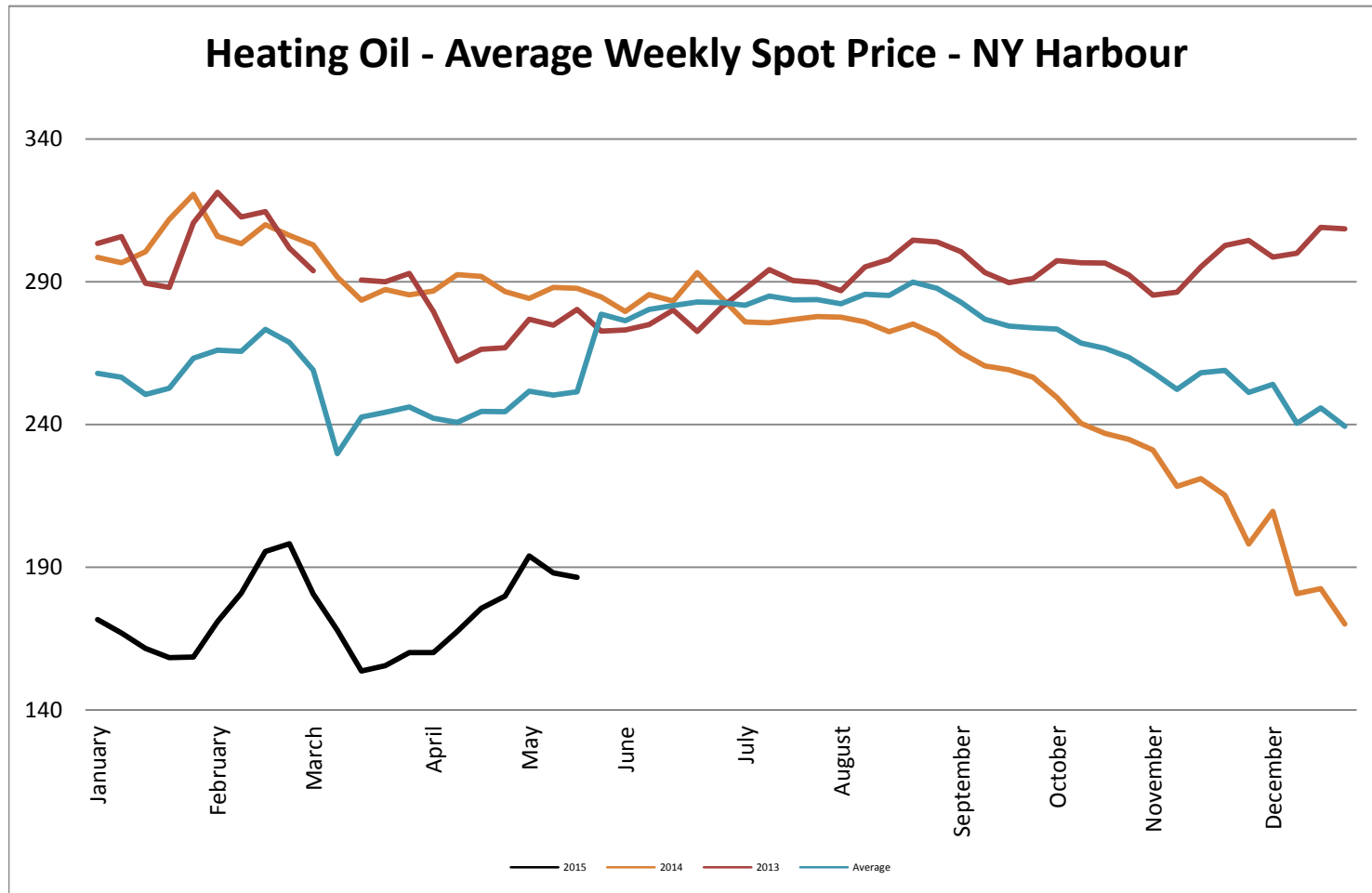
## USDA Weekly Price - Crude Peanut Oil



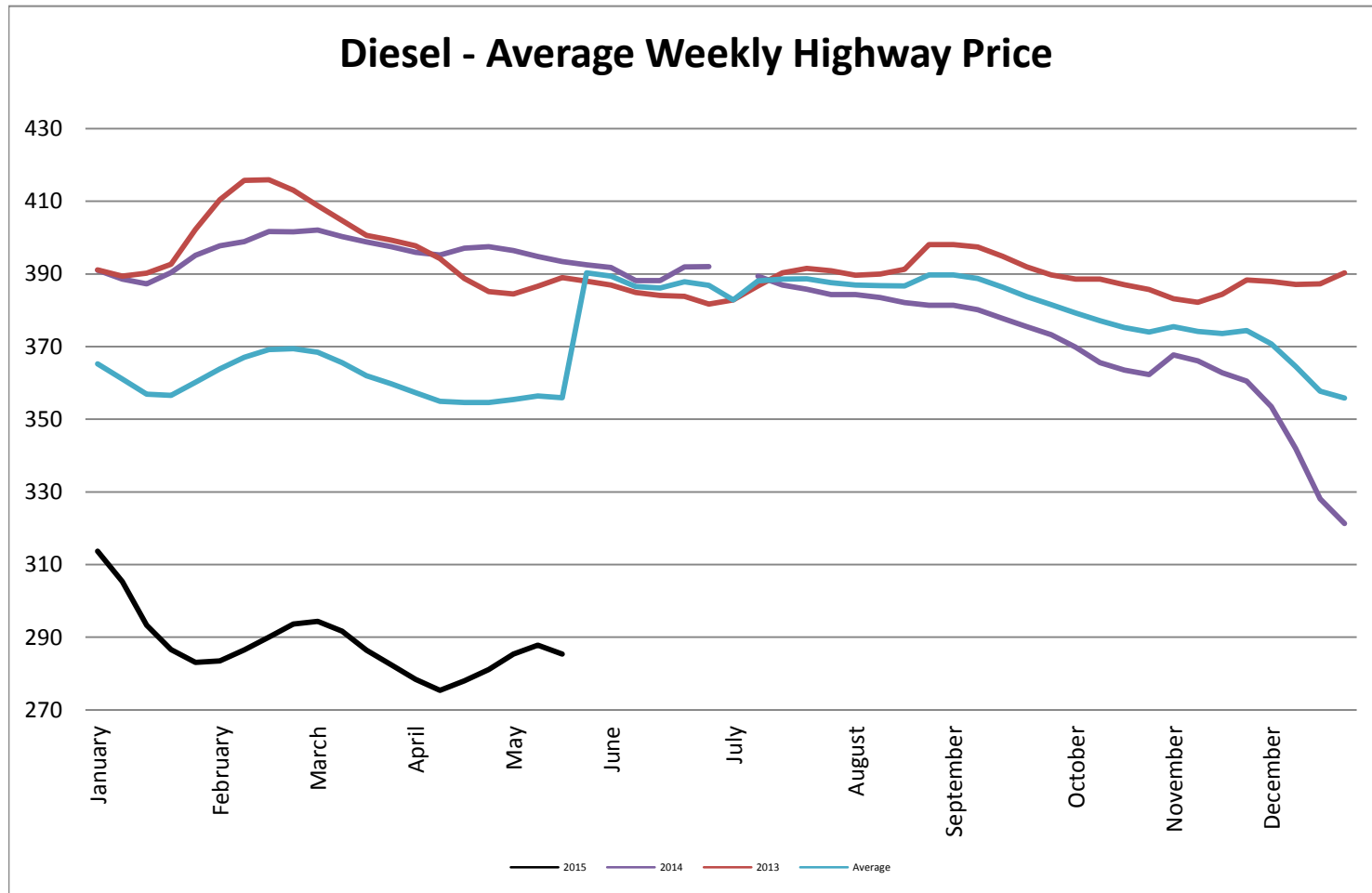
## Crude Oil - Average Weekly Price - NYMEX



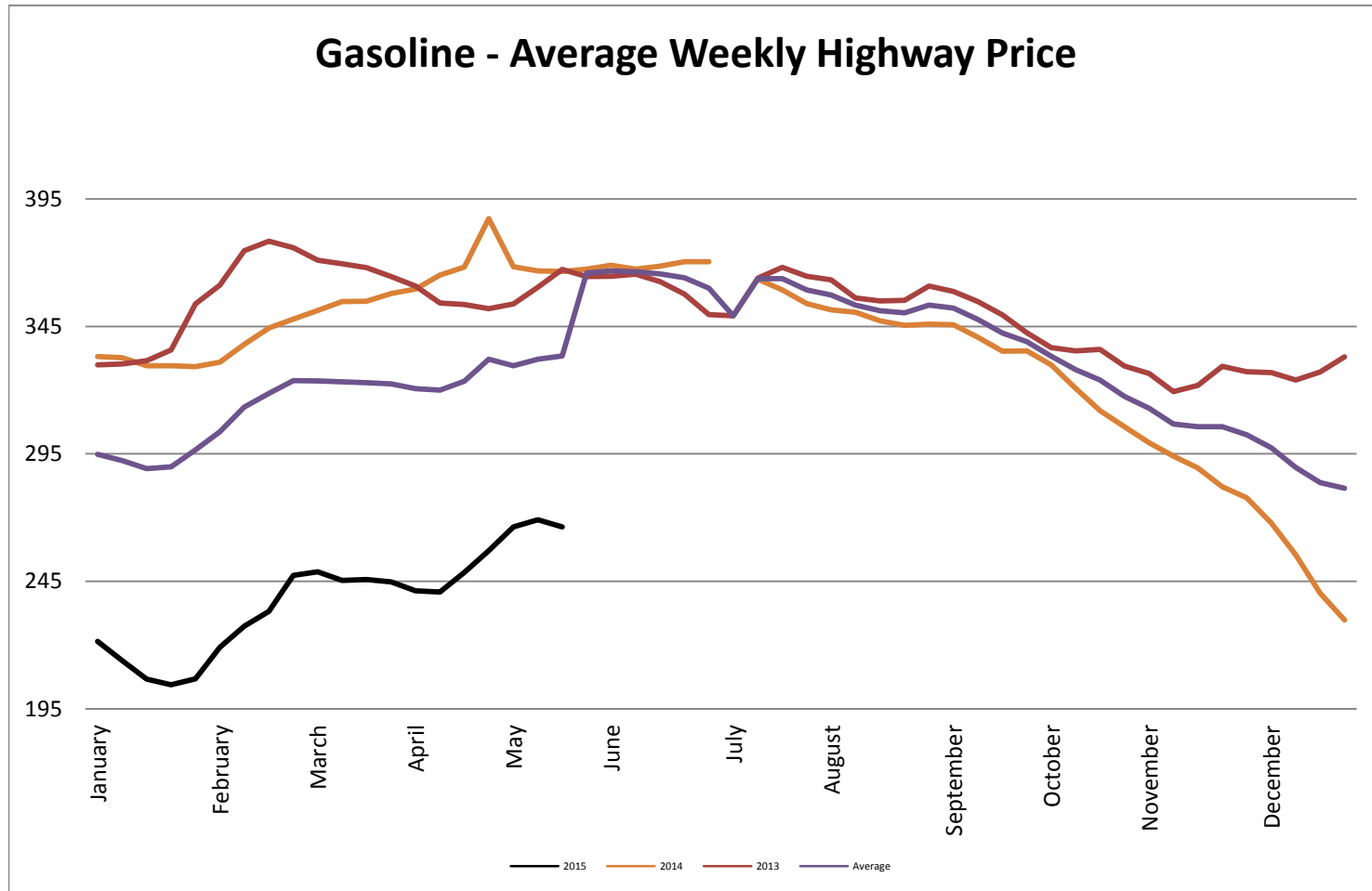
## Heating Oil - Average Weekly Spot Price - NY Harbour



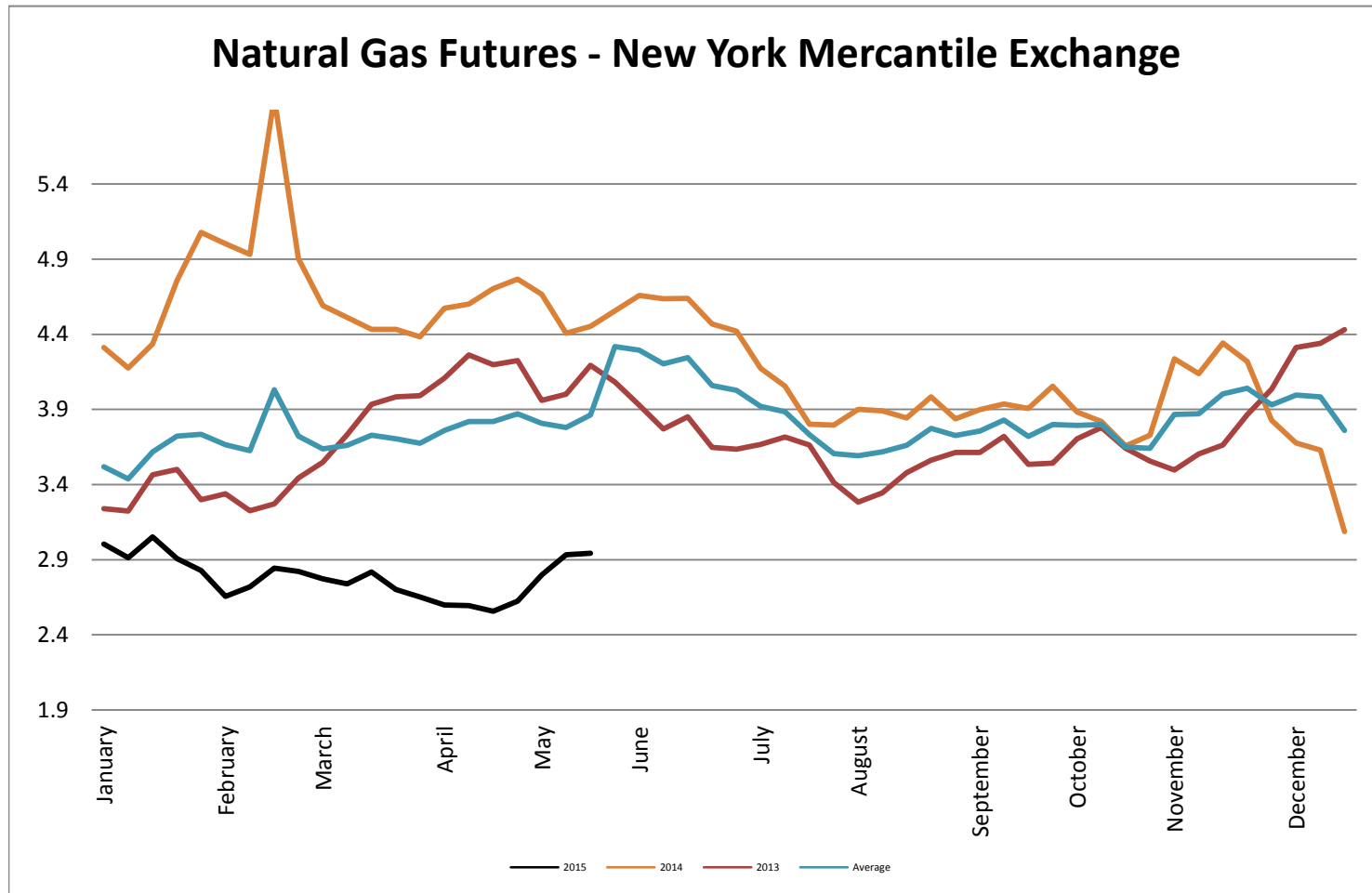
## Diesel - Average Weekly Highway Price



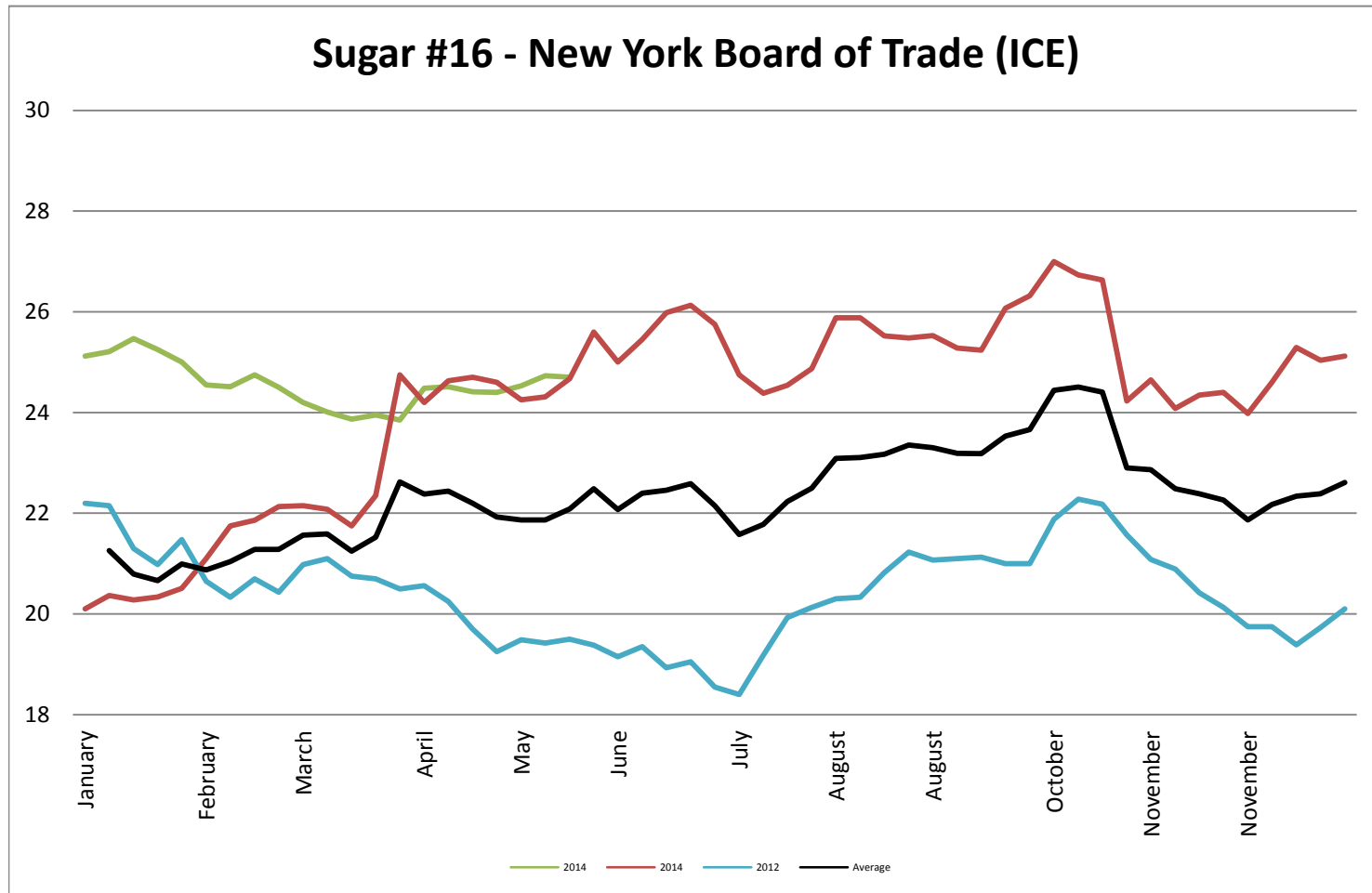
## Gasoline Unleaded - Average Weekly Highway Price



## Natural Gas Futures - New York Mercantile Exchange



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

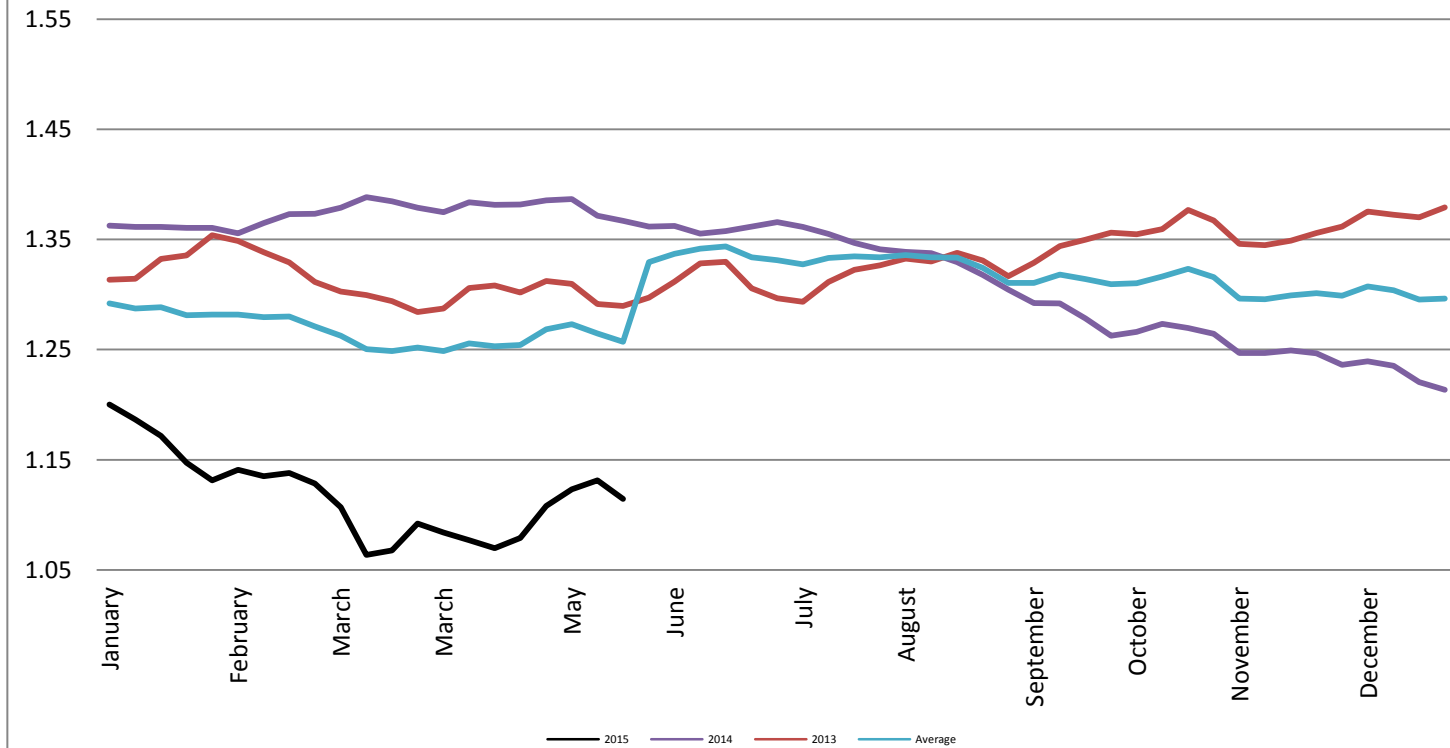




## Foreign Exchange Rate - Euro, EMU Members

### Foreign Exchange Rate - Euro, EMU Members

*Federal Reserve Bank of New York*



## Foreign Exchange Rate - Canadian Dollar

