

Key Commodity Report Weekly

July 6, 2010

Commodity Activity - Weekly Average

Week of 6/28/2010

	This Week	Last Week	YTD Avg	Last Year	vs. Last Week	vs. Last Year
CME Group						
Corn	↑	3.48	3.48	3.62	3.55	0.25% -1.97%
Soybean	↓	9.53	9.60	9.56	12.36	-0.68% -22.85%
Soy Meal	↑	291.58	289.72	279.59	413.28	0.64% -29.45%
Soybean Oil	↓	0.3621	0.3758	0.3830	0.3545	-3.65% 2.14%
Rough Rice	↓	9.67	10.47	12.64	12.34	-7.66% -21.67%
Wheat	↑	4.66	4.61	4.81	5.12	1.02% -8.99%
Cheddar Barrel	↑	1.391	1.380	1.386	1.099	0.80% 26.59%
Cheddar Block	↑	1.421	1.401	1.408	1.115	1.46% 27.44%
Milk Class III	↑	13.61	13.58	13.56	10.00	0.24% 36.17%
Butter AA	↑	1.7380	1.7005	1.5047	1.1960	2.21% 45.32%

Source: CME Group

USDA Weekly Prices

Live Cattle	↓	0.9104	0.9106	0.9299	0.8182	-0.02% 11.27%
Course Ground Beef	↑	1.600	1.590	1.648	1.354	0.63% 18.17%
Live Hog	↑	0.5300	0.5260	0.4833	0.3390	0.76% 56.34%
Pork Bellies	↓	1.1000	1.1400	1.0213	0.6750	-3.51% 62.96%
Chicken Whole (GA Dock)	↑	0.8775	0.8725	0.8498	0.8900	0.57% -1.40%
Crude Corn Oil	↓	0.3910	0.3980	0.3920	0.3900	-1.76% 0.26%
Crude Peanut Oil	↔	0.7700	0.7700	0.7163	0.6600	0.00% 16.67%

Source: USDA

NYMEX Futures

Crude Oil	↓	74.98	77.35	78.33	69.36	-3.06% 8.11%
Heating Oil No.2 Spot	↓	2.03	2.11	2.07	1.70	-3.75% 19.46%
On Highway Diesel	↓	2.96	2.96	2.94	2.61	-0.17% 13.34%
On Highway Gasoline	↑	2.76	2.74	2.76	2.64	0.51% 4.35%
Natural Gas	↓	4.68	4.81	4.67	3.80	-2.58% 23.36%

Source: New York Mercantile Exchange

Federal Reserve

*Euro	↑	1.2379	1.2297	1.3264	1.4067	0.67% -12.00%
Canadian Dollar	↑	1.0527	1.0320	1.0457	1.1553	2.01% -8.88%
Chinese Yuan	↓	6.787	6.803	6.826	6.833	-0.24% -0.67%

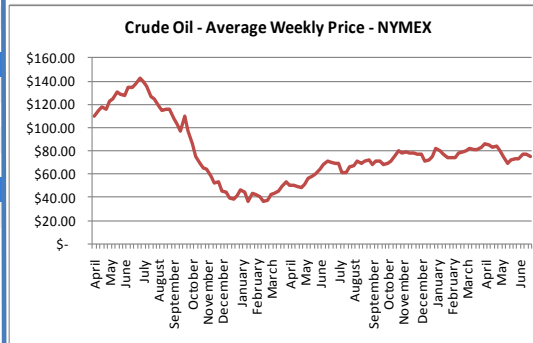
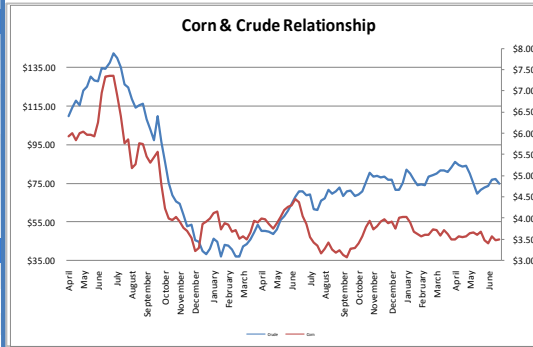
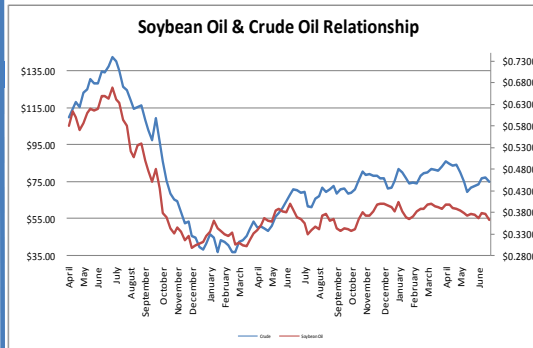
Source: Federal Reserve Bank of New York

NYBOT Futures

Sugar 16	↓	340.40	340.60	350.05	229.75	-0.06% 48.16%
Coffee	↑	1.5600	1.4808	1.3642	1.1600	5.35% 34.48%

Source: Intercontinental Exchange

Charts



Comments

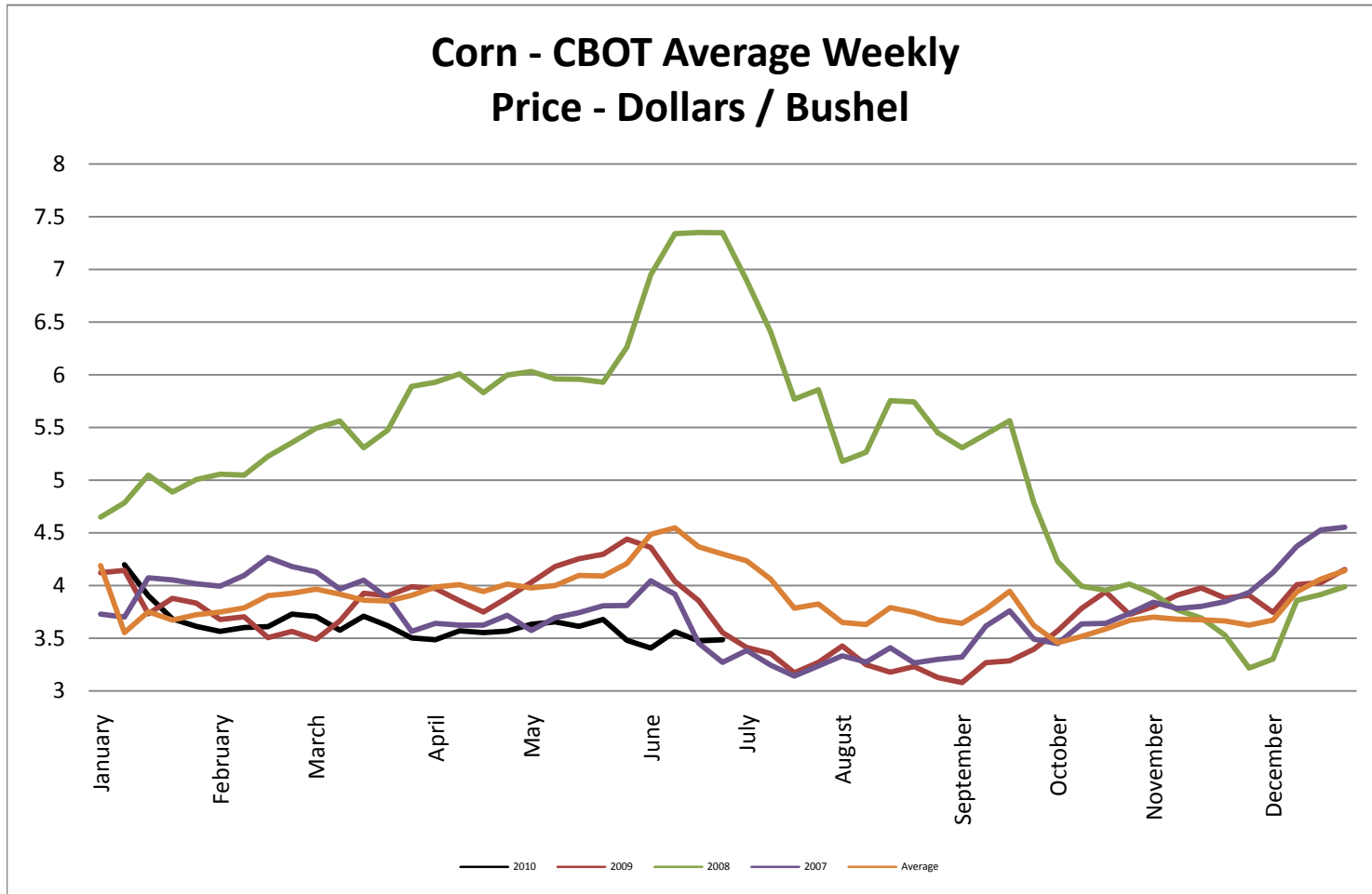
Soybean: Last week's USDA crop report was bearish and sent the market into a selling spree, ultimately forcing the market into oversold conditions. As usual, though, there were a lot of influences from both sides, both bullish and bearish. A lot of beans are still in the fields possibly left to rot in Argentina due to an infrastructure issue, so China has not taken what they were supposed to: Bullish. USDA report: Bearish. Corn futures increasing: Bullish. U.S. Dollar has lost some ground to the Euro: Bullish. Chinese demand is very good: Bullish. Crude oil staring again to rise: Bullish. Tight old crop stocks: Bullish. Stock market decline: bearish. Too much rain in the growing region: bullish. Overall export demand is down: bearish. So as usual there were many inputs, and by week's end, heading into the long weekend traders climbed out of the oversold situation and futures for the complex bounced. Soybean futures closed between \$9.53-1/2 and \$9.62-3/4 per bushel, ending the week at \$9.62-3/4. Soybean meal futures closed between \$289.40 and \$294.90 per short ton, ending the week at \$294.90. Soybean oil futures closed between \$0.3587 and \$0.3694 per pound, ending the week at \$0.3601.

Corn: Corn futures were on the rise most of the week helping to pull other commodities higher. Heavy rains in the mid-west continue to hurt the corn crop and force traders to buy, causing a bounce following last week's 8 week low. Corn futures closed between \$3.25 and \$3.65-1/2 per bushel, ending the week at \$3.64.

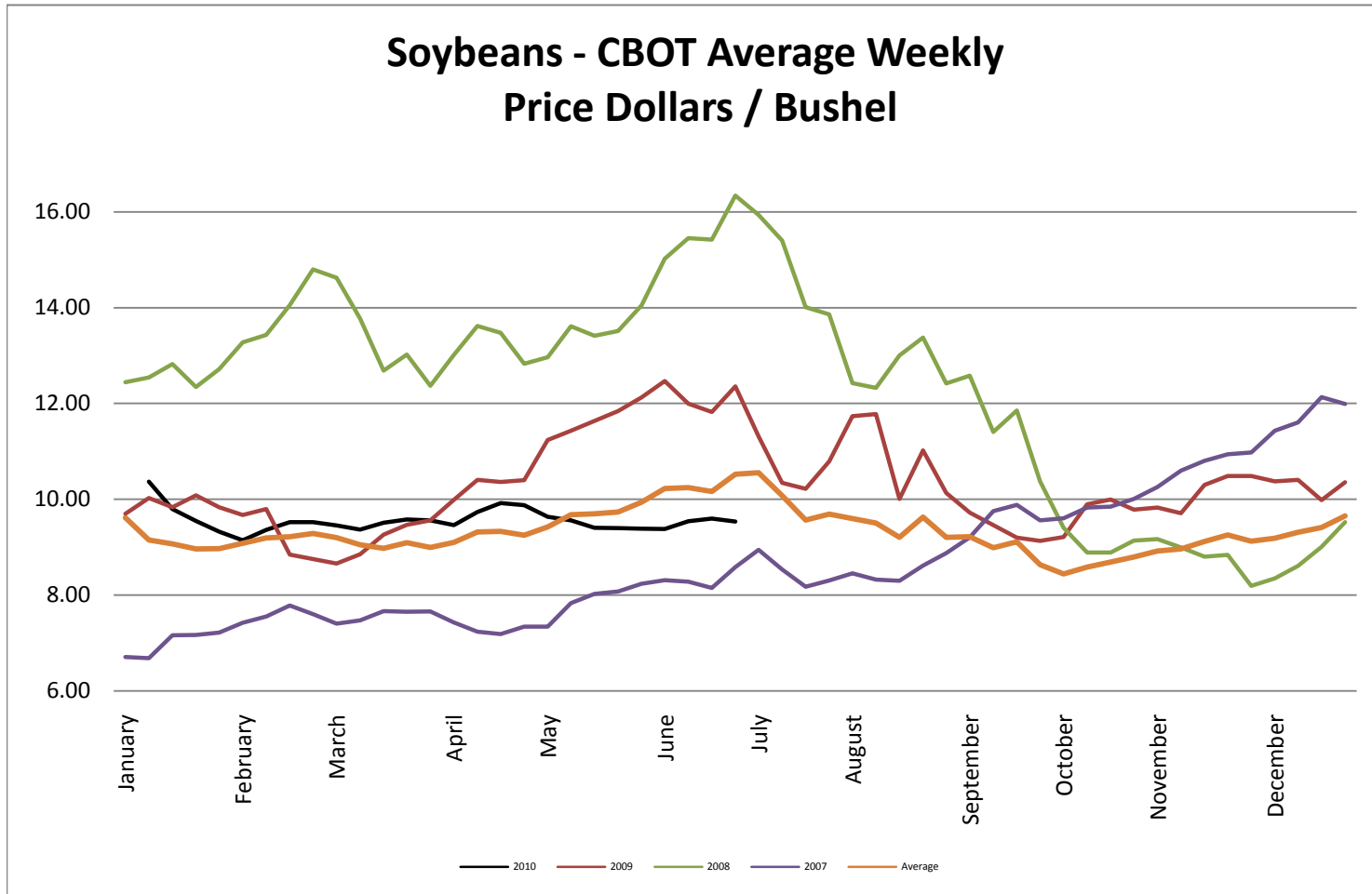
Wheat: There are some harvest issues still with wheat as wet weather continues and the winter wheat cannot be cut. Harvest is way behind. Wheat helped pull soybeans out of negative territory. Wheat futures closed between \$4.42 and \$4.87-3/4 per bushel, ending the week at \$4.87-3/4.

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. Click on the commodity names and you will be redirected to the accompanying chart for that commodity. Click on the charts above and you will be redirected to the larger sized accompanying chart.

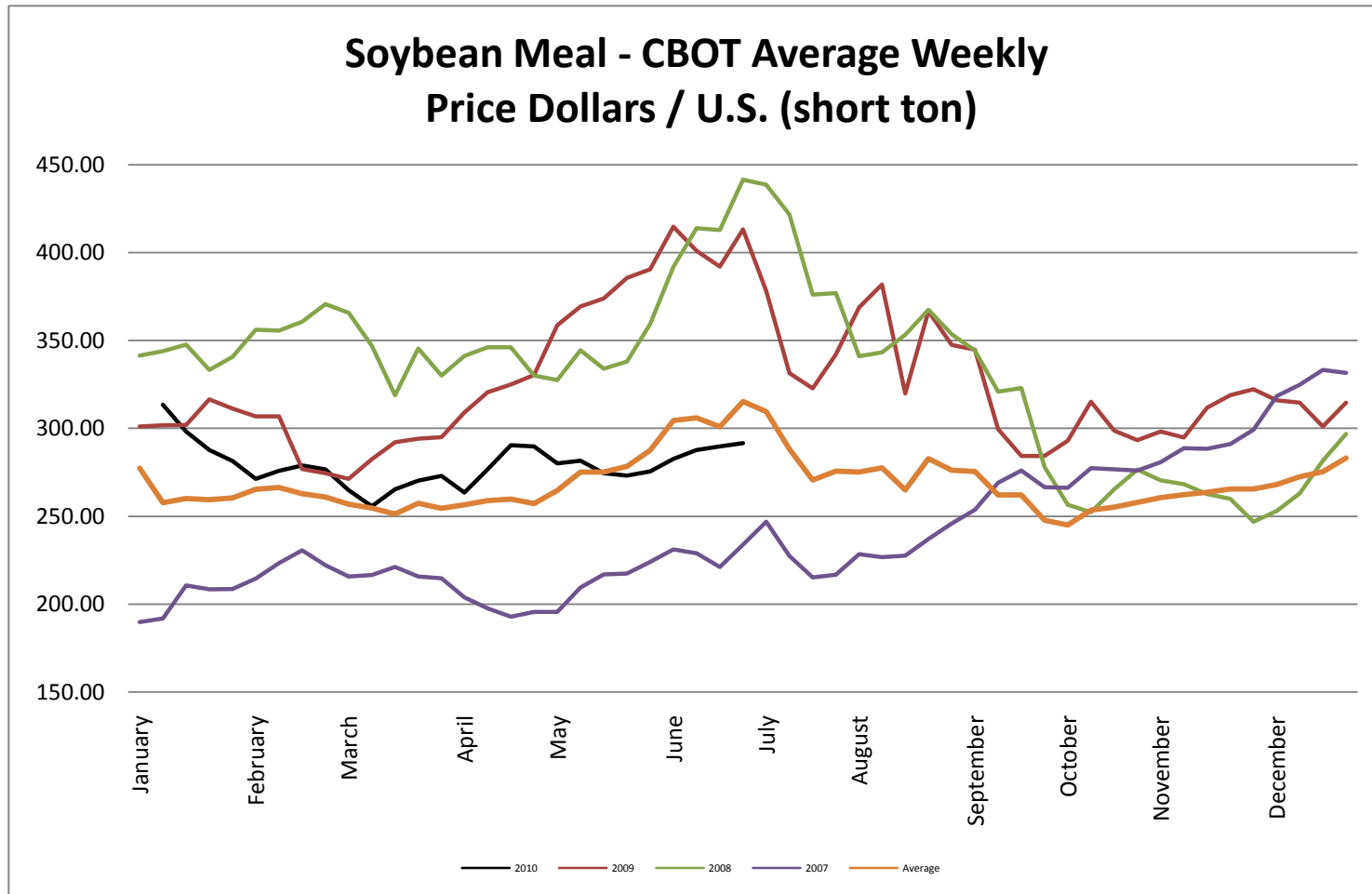
Corn - CBOT Weekly Futures Price



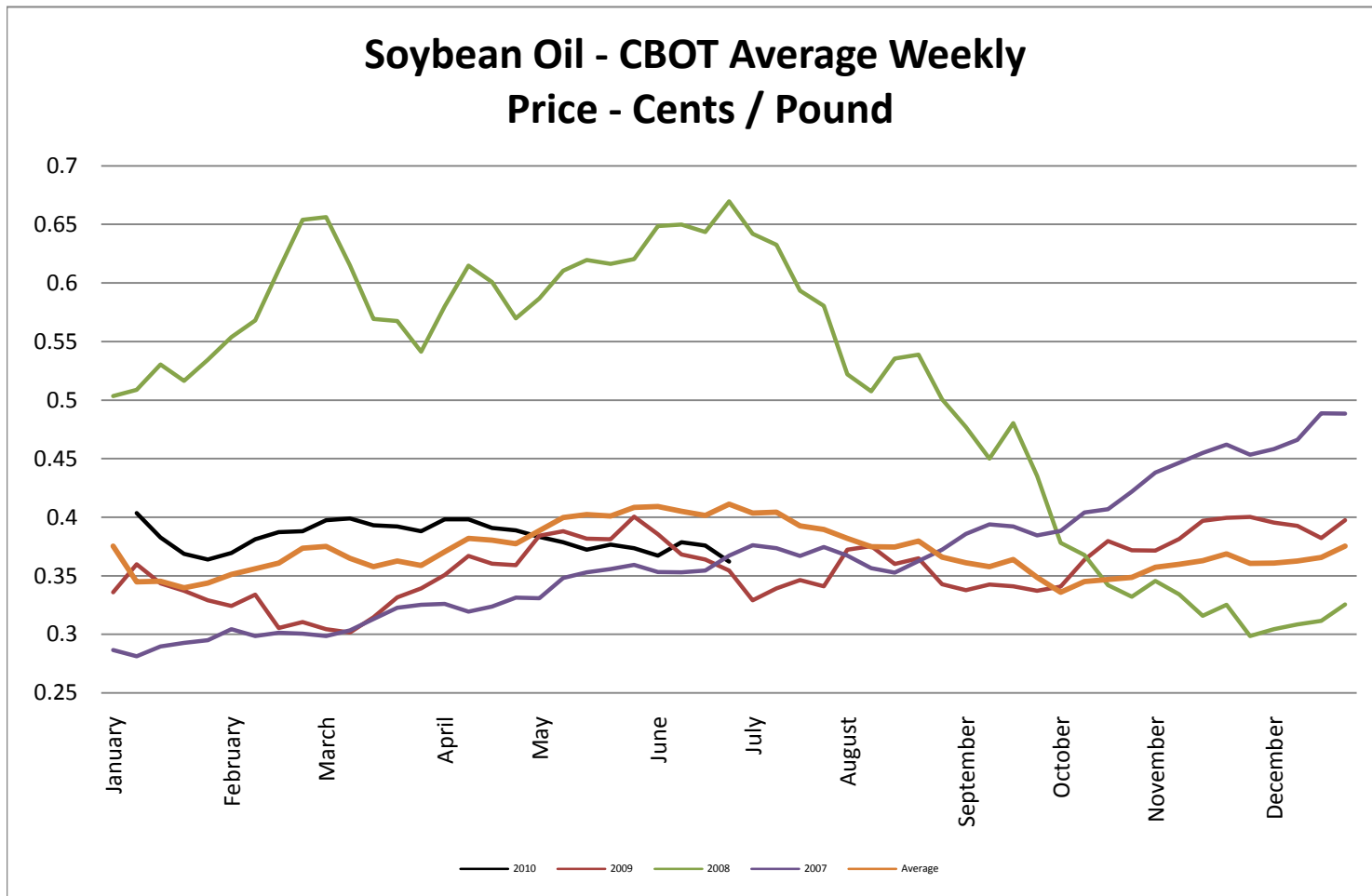
Soybeans - CBOT Weekly Average Price - Dollars / Bushel



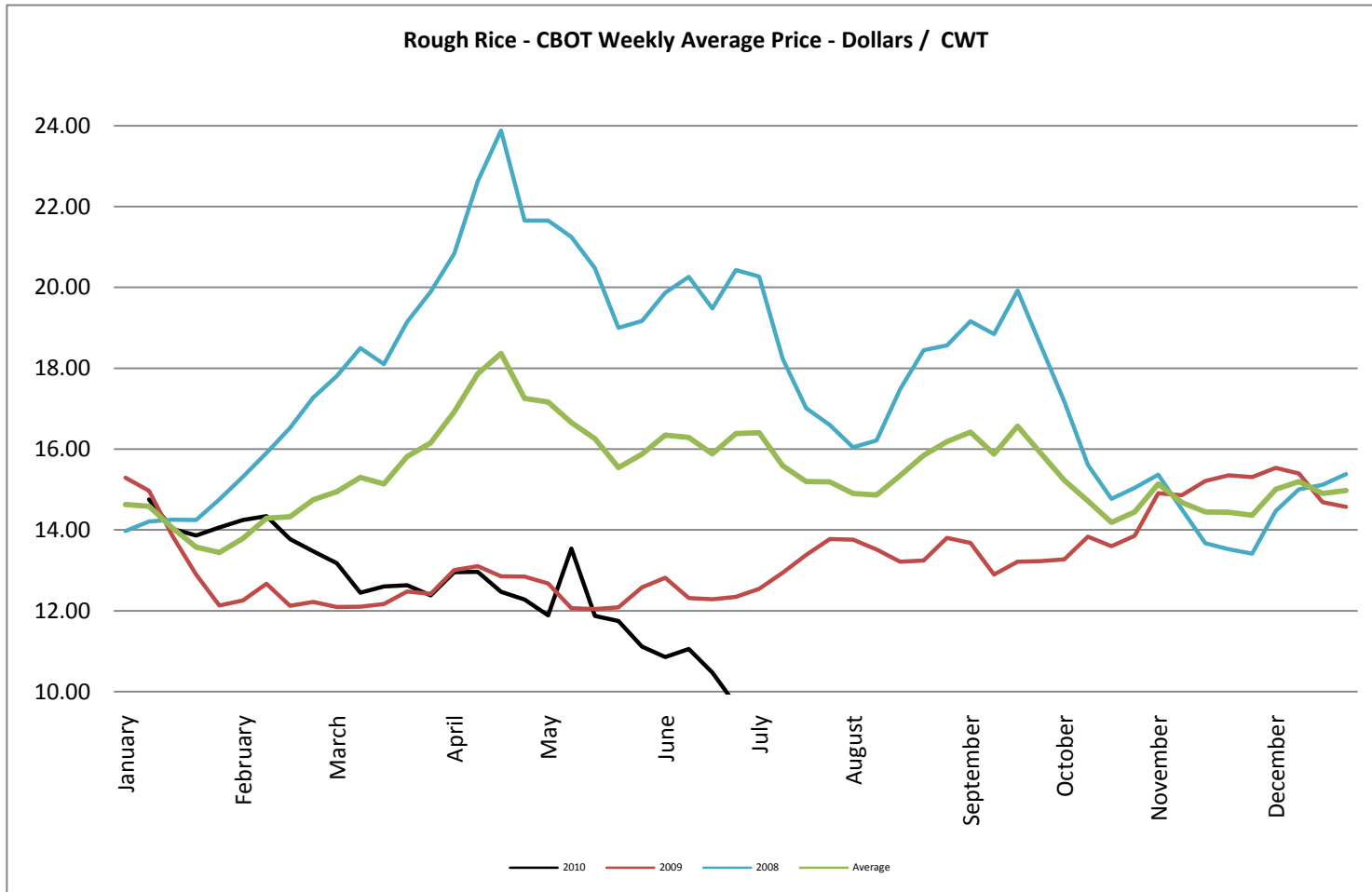
Soybean Meal - CBOT Weekly Average Price - Dollars / US Ton



Soybean Oil - CBOT Weekly Average Price - Cents / Pound

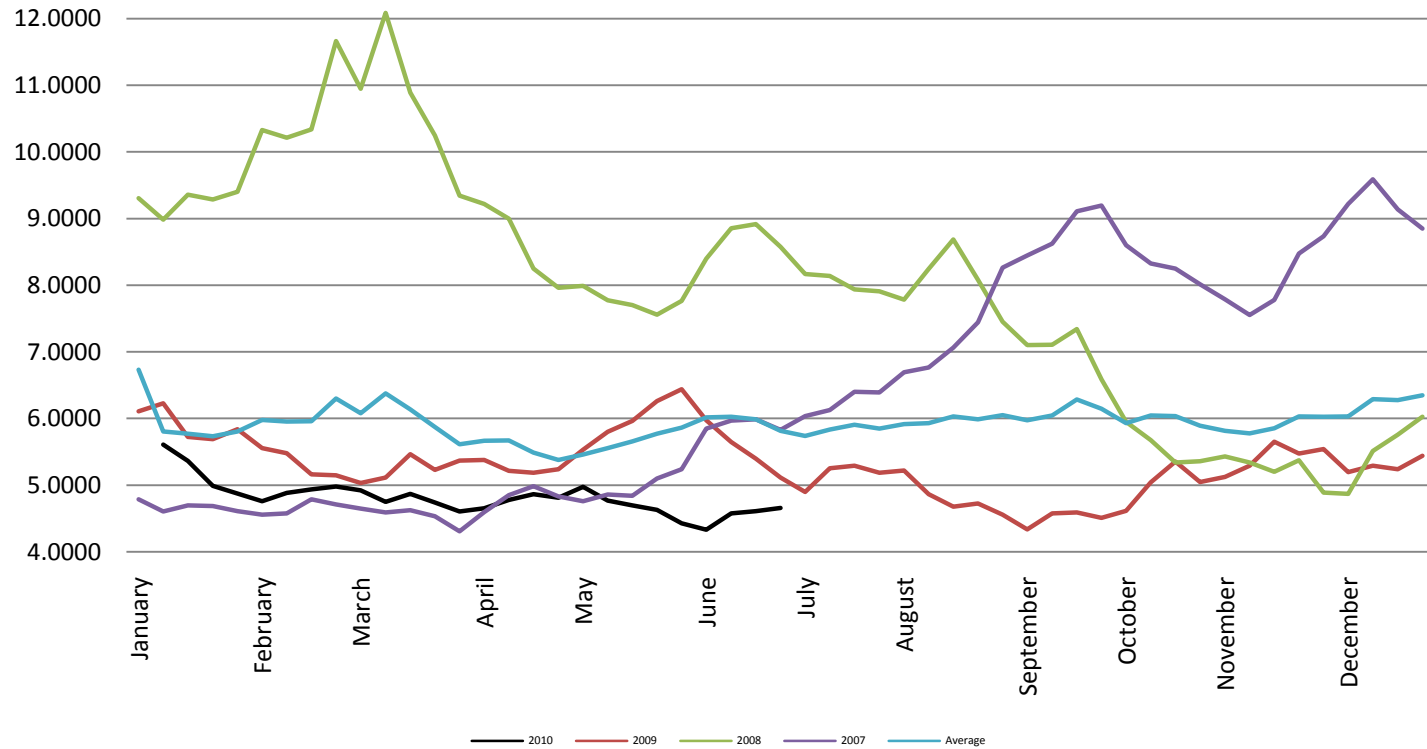


Rough Rice - CBOT Weekly Average Price - Dollars / CWT

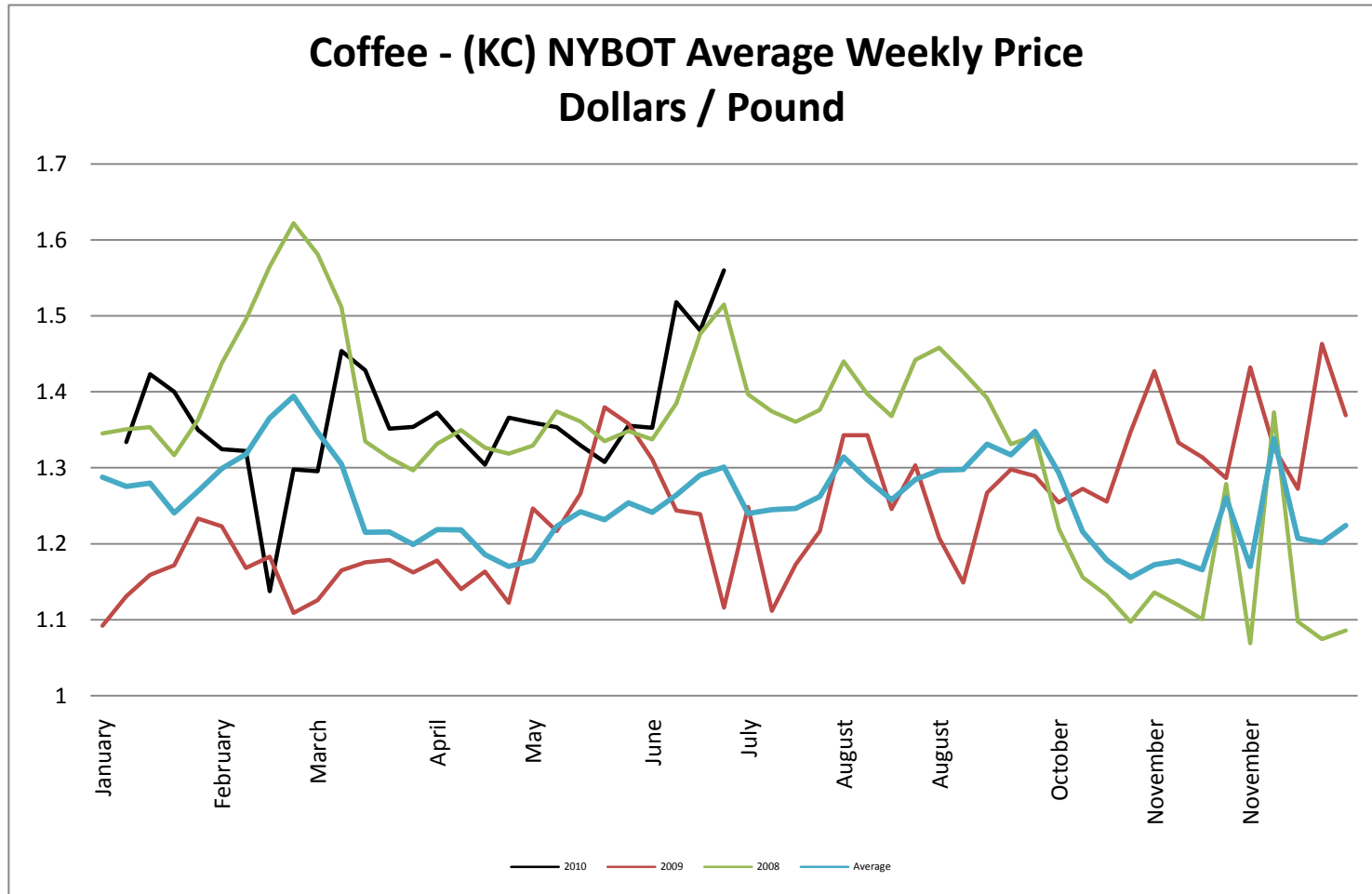


Wheat - CBOT Weekly Average Price - Dollars / Bushel

Wheat - CBOT Average Weekly Price - Dollars / Bushel

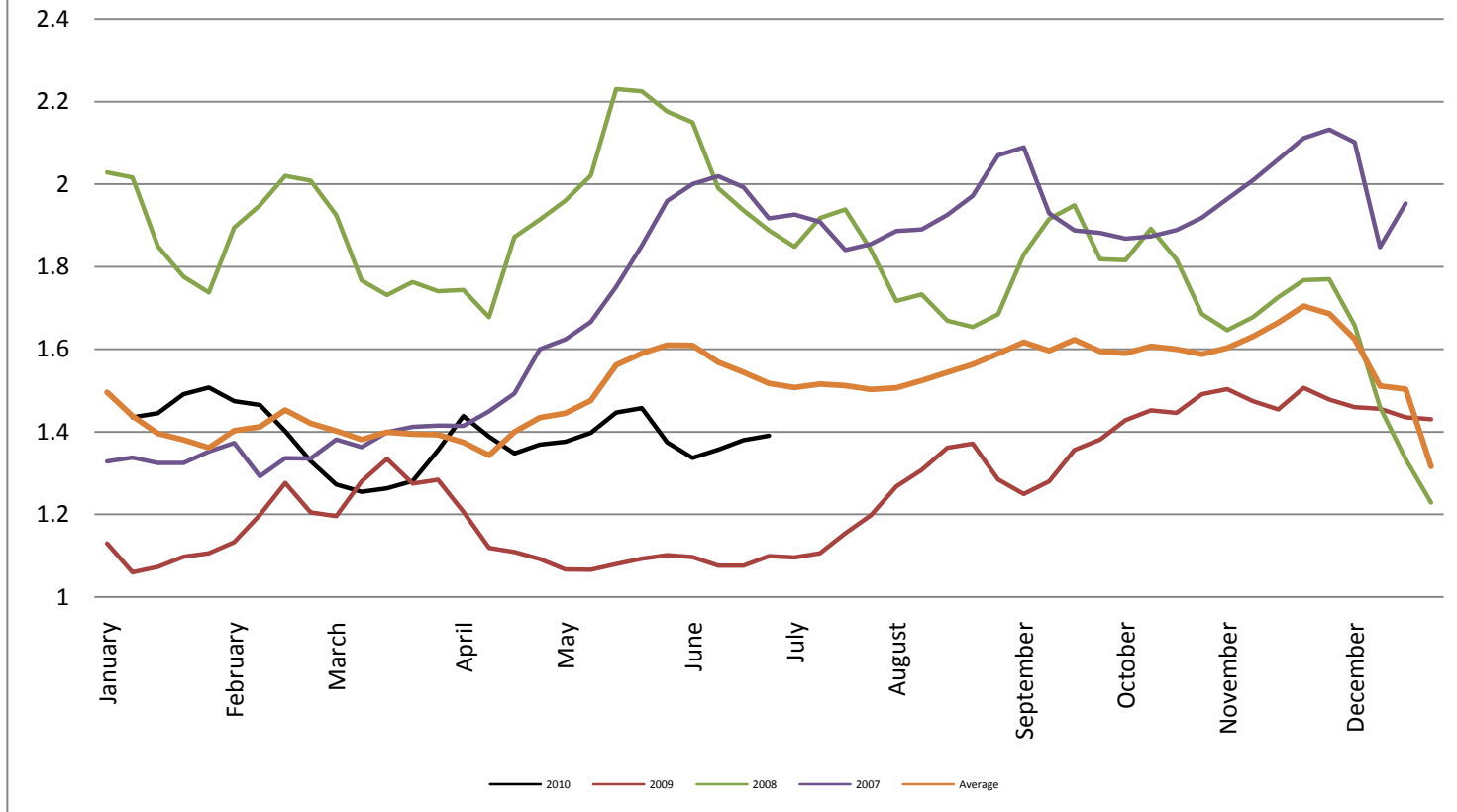


Coffee - (KC) NYBOT Average Weekly Price - Dollars per Pound

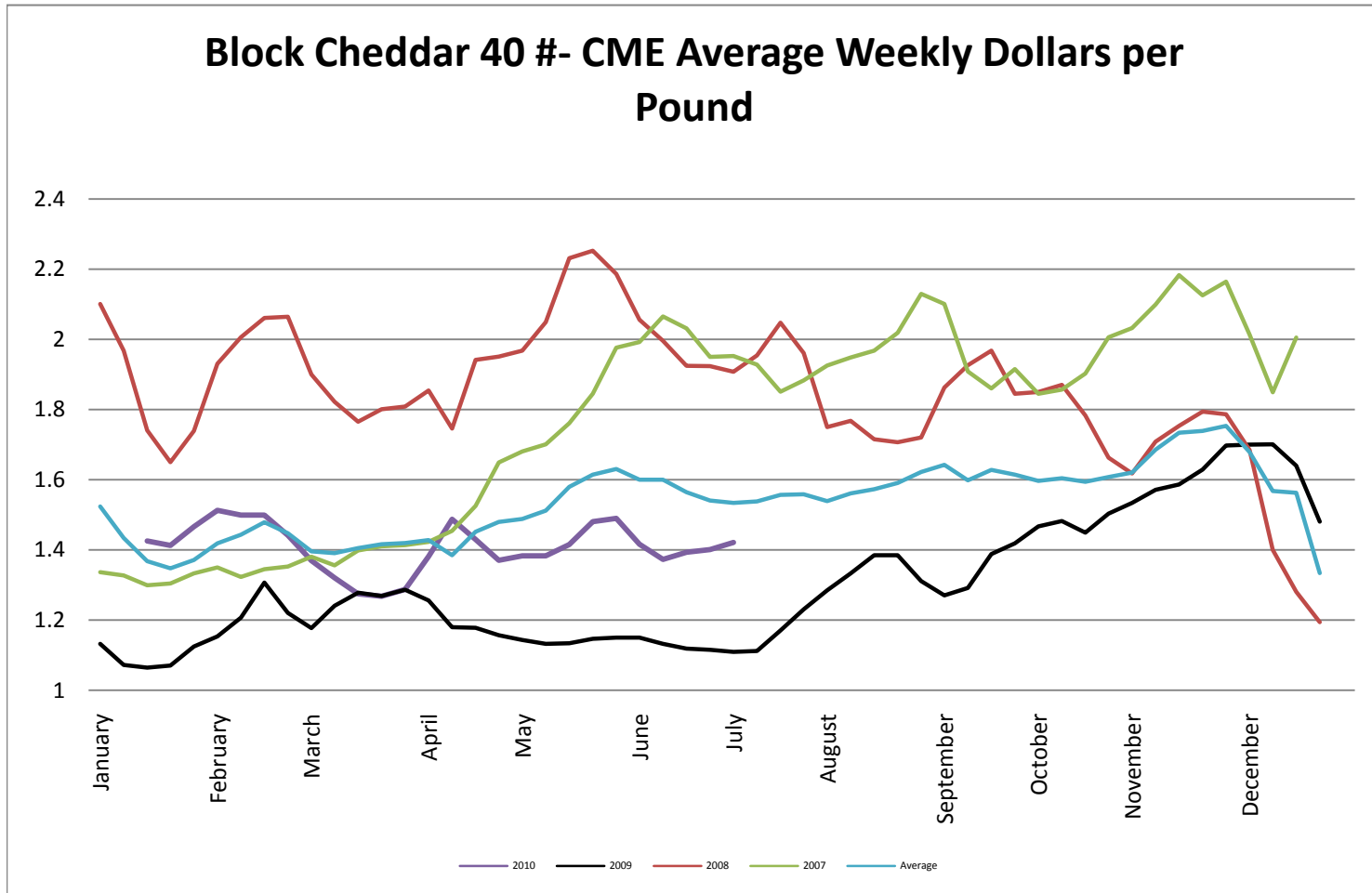


Barrel Cheddar - CME Average Weekly Price / Pound

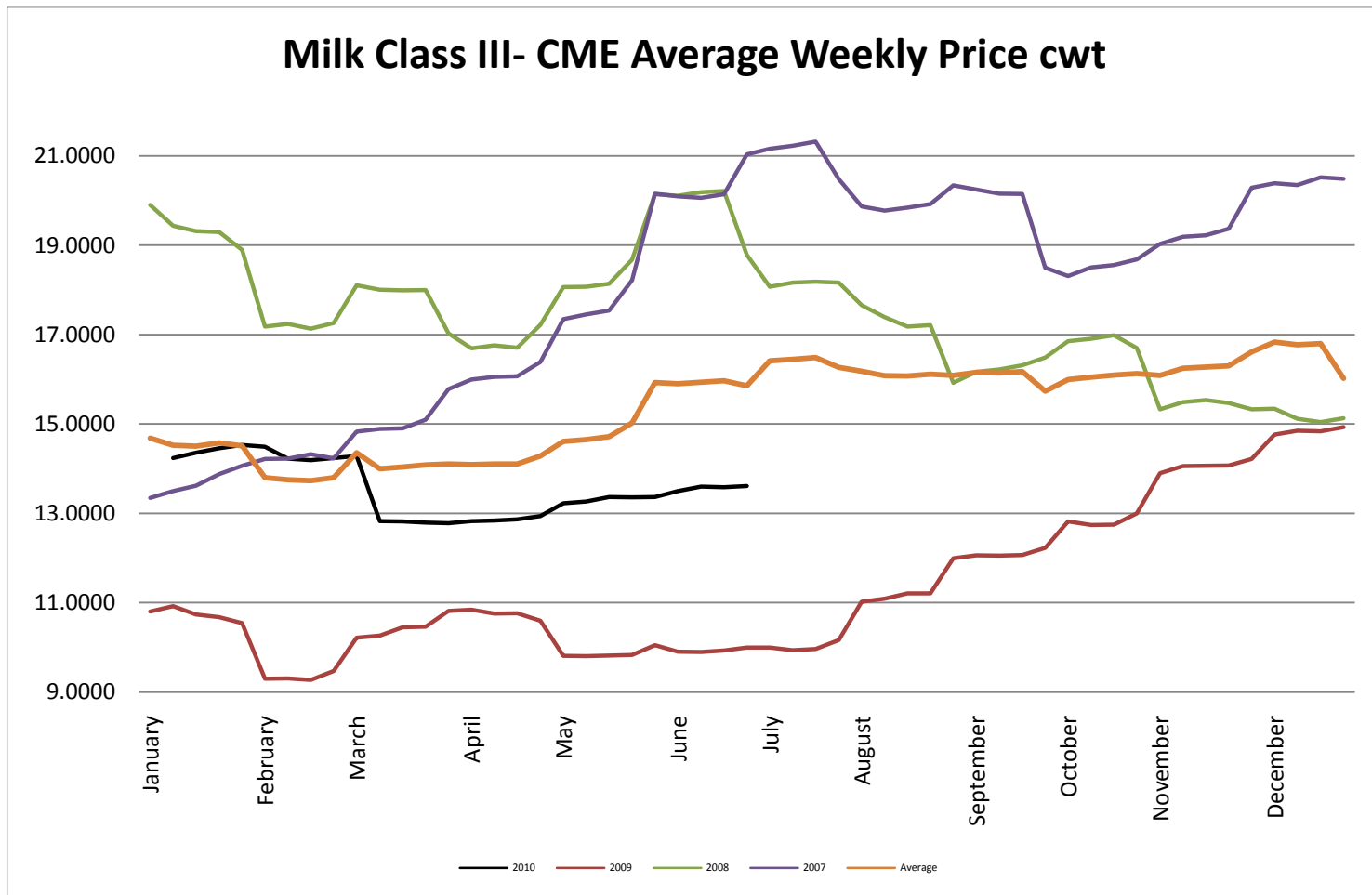
Barrel Cheddar - CME Average Weekly Dollars per Pound



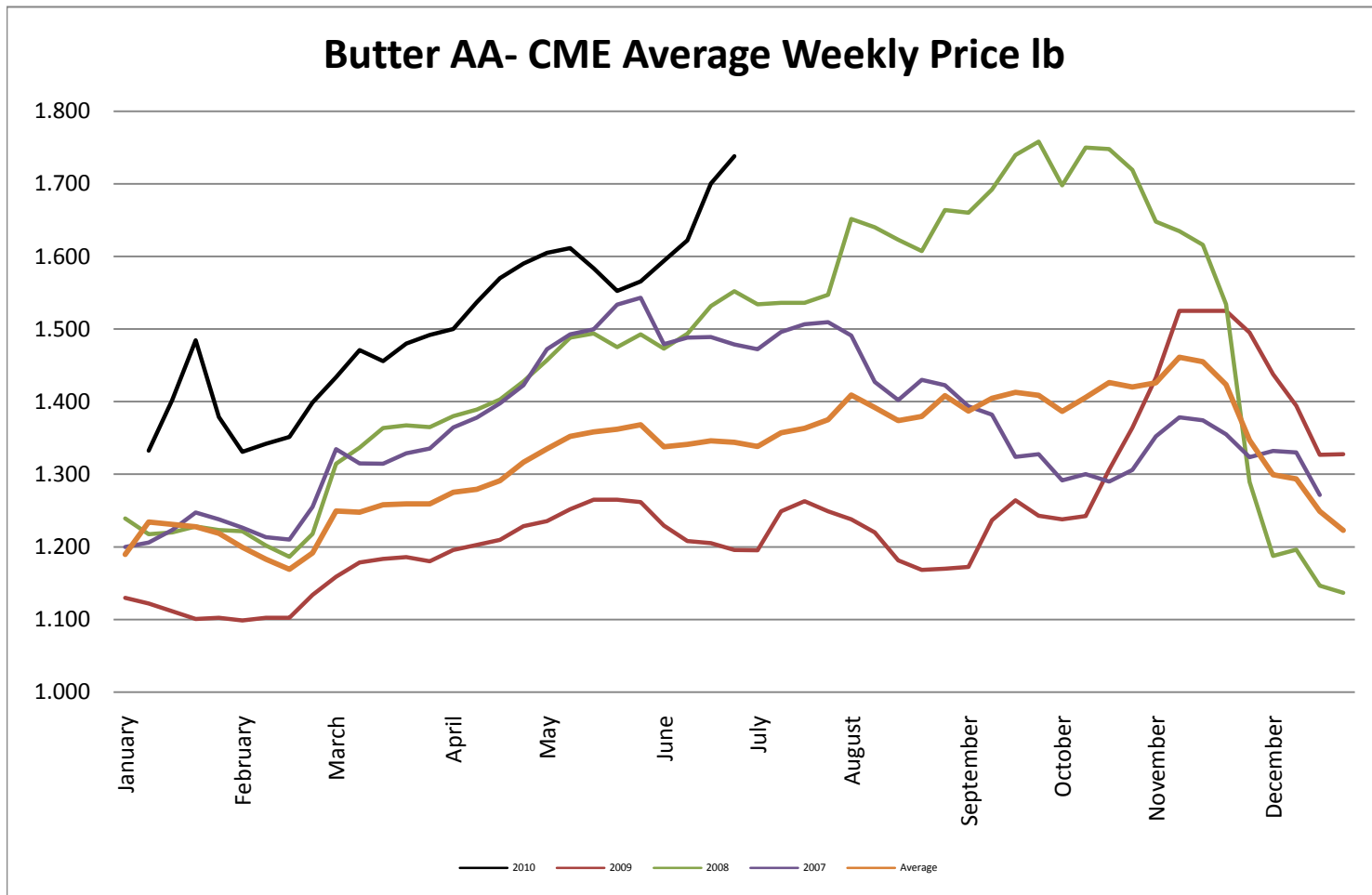
40 LB Block Cheddar - CME Average Weekly Price / Pound



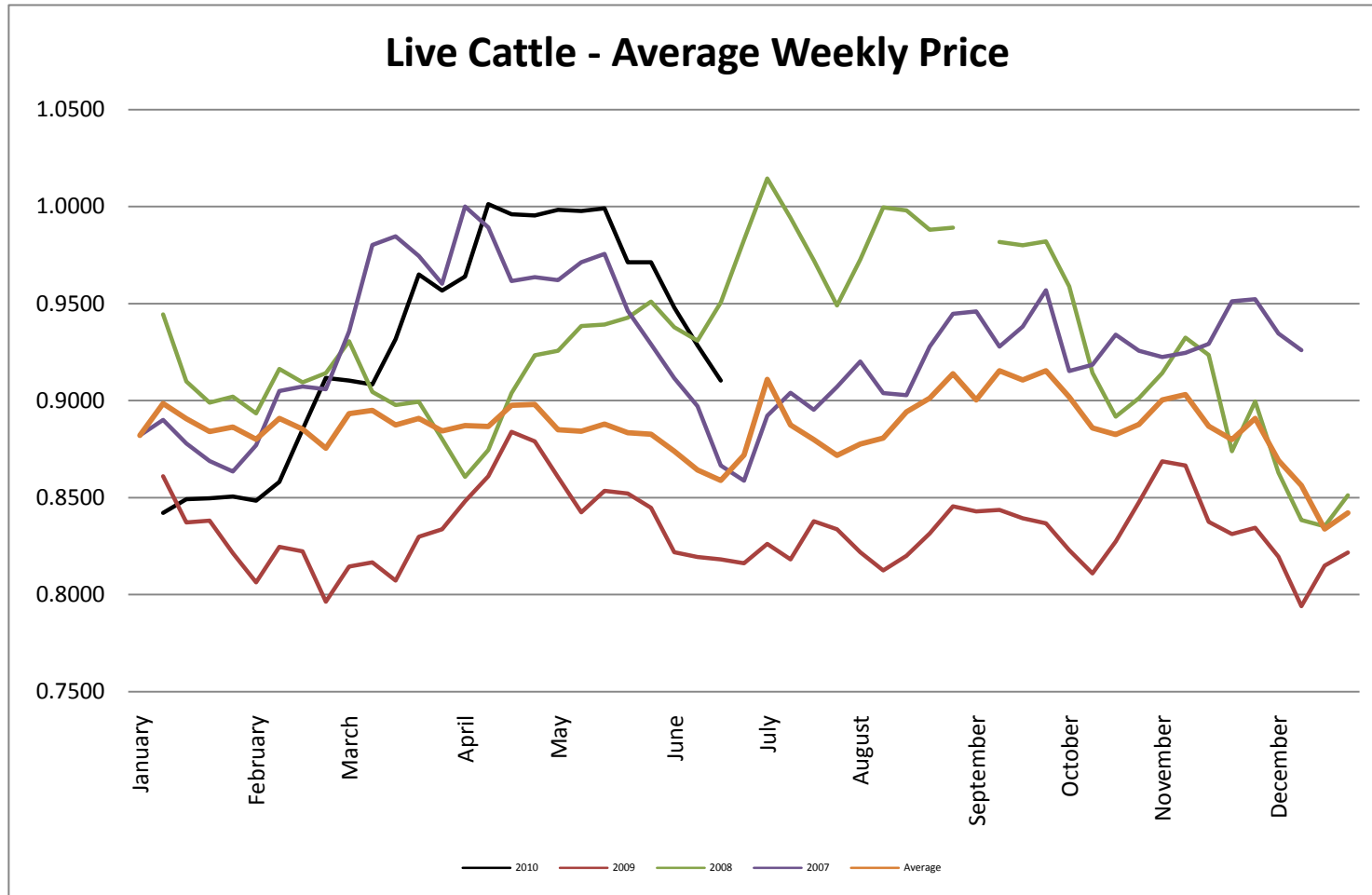
Milk Class III - CME Average Weekly Price CWT



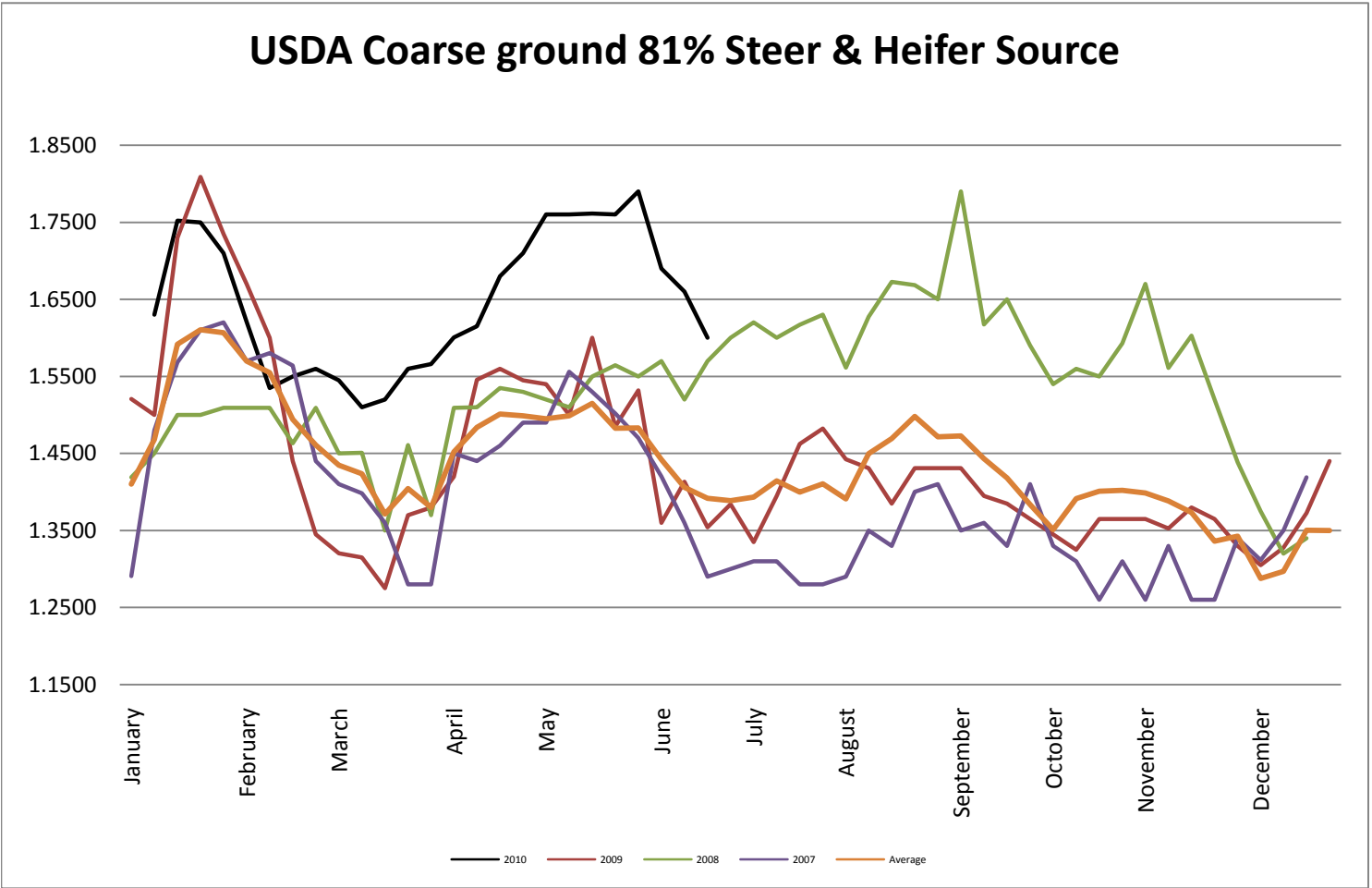
Butter AA - CME Average Weekly Price lb



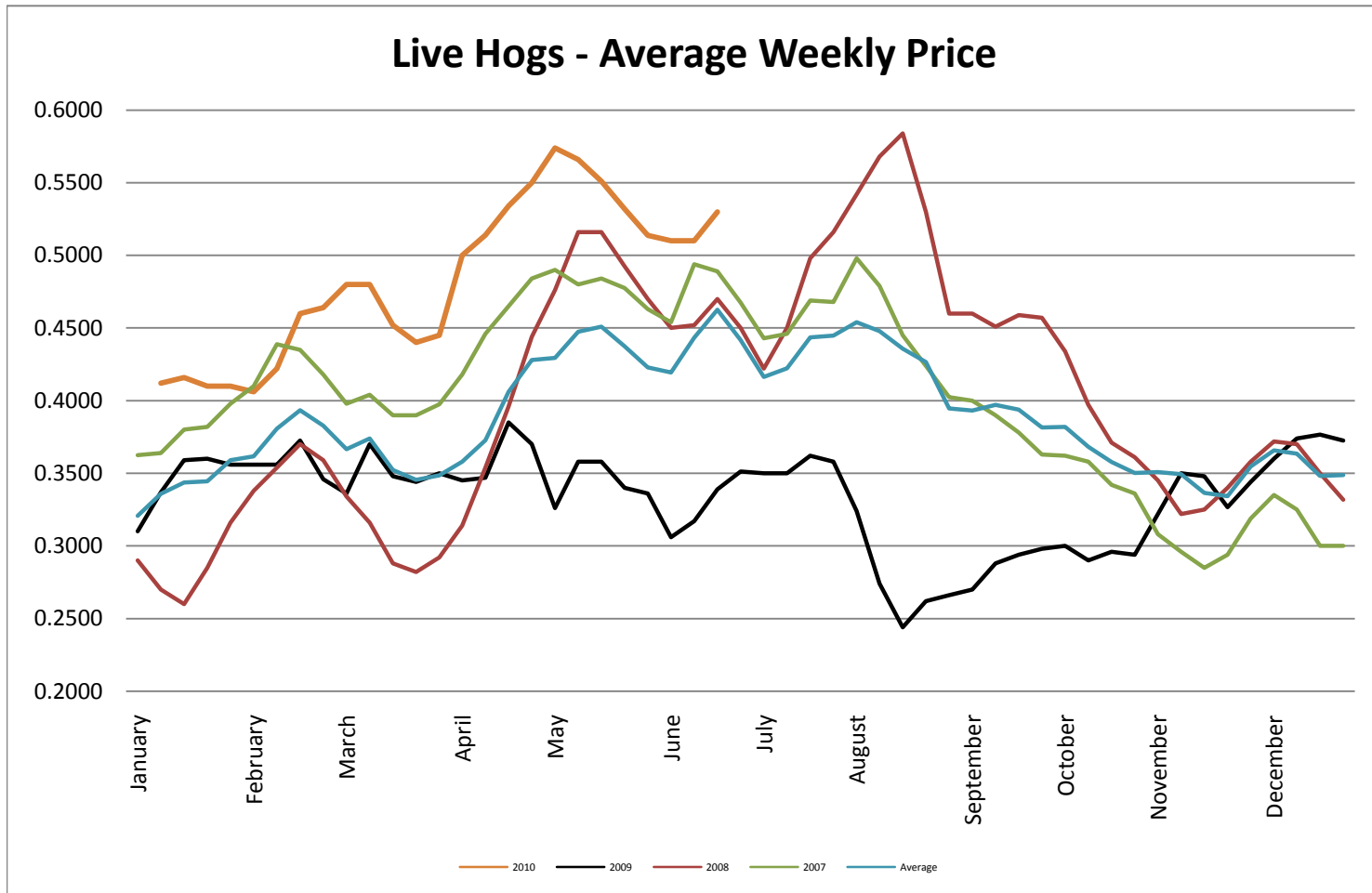
Live Cattle - Average Weekly Price USDA - 6 State Average



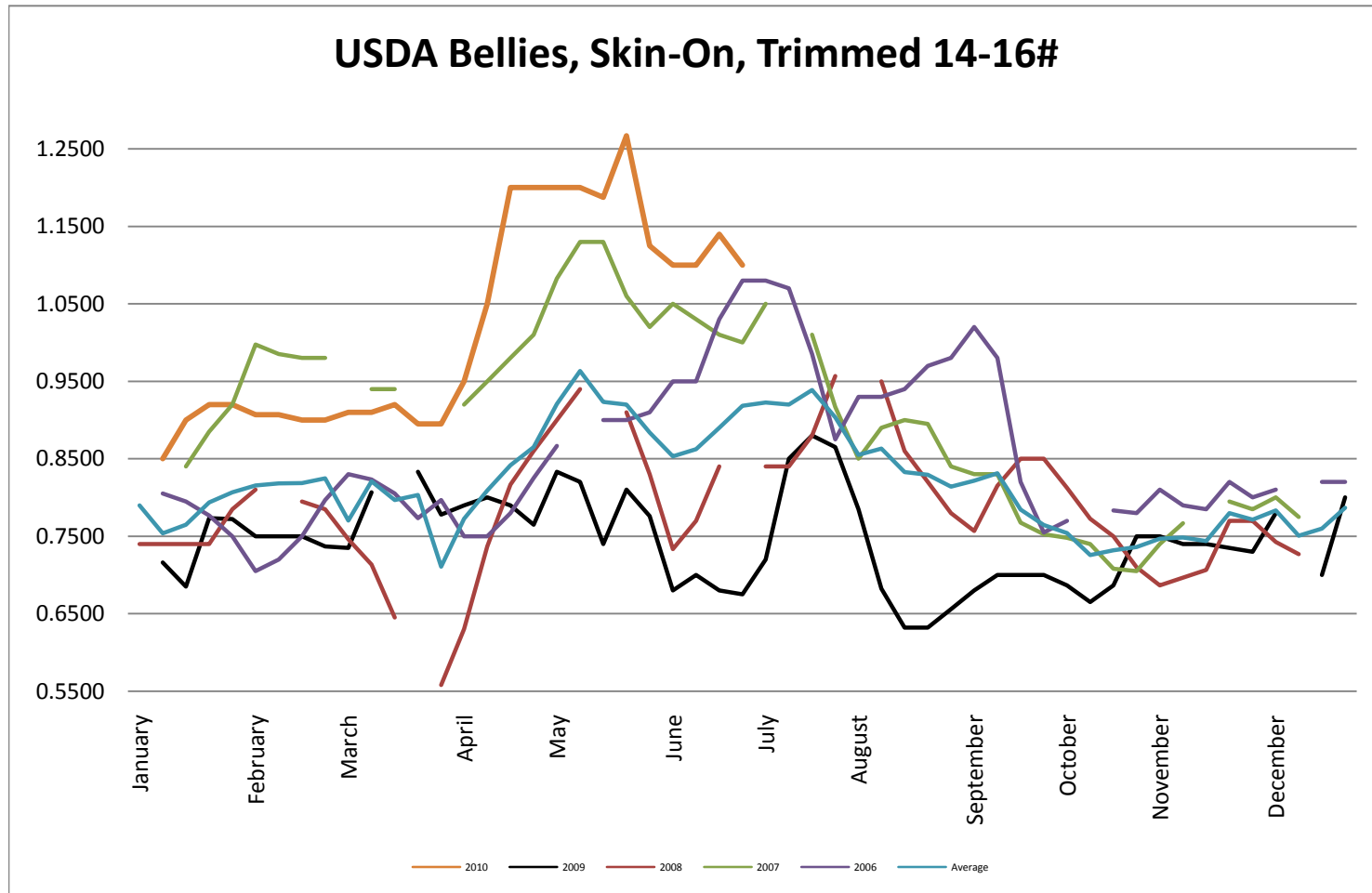
USDA Coarse ground 81% Steer & Heifer Source



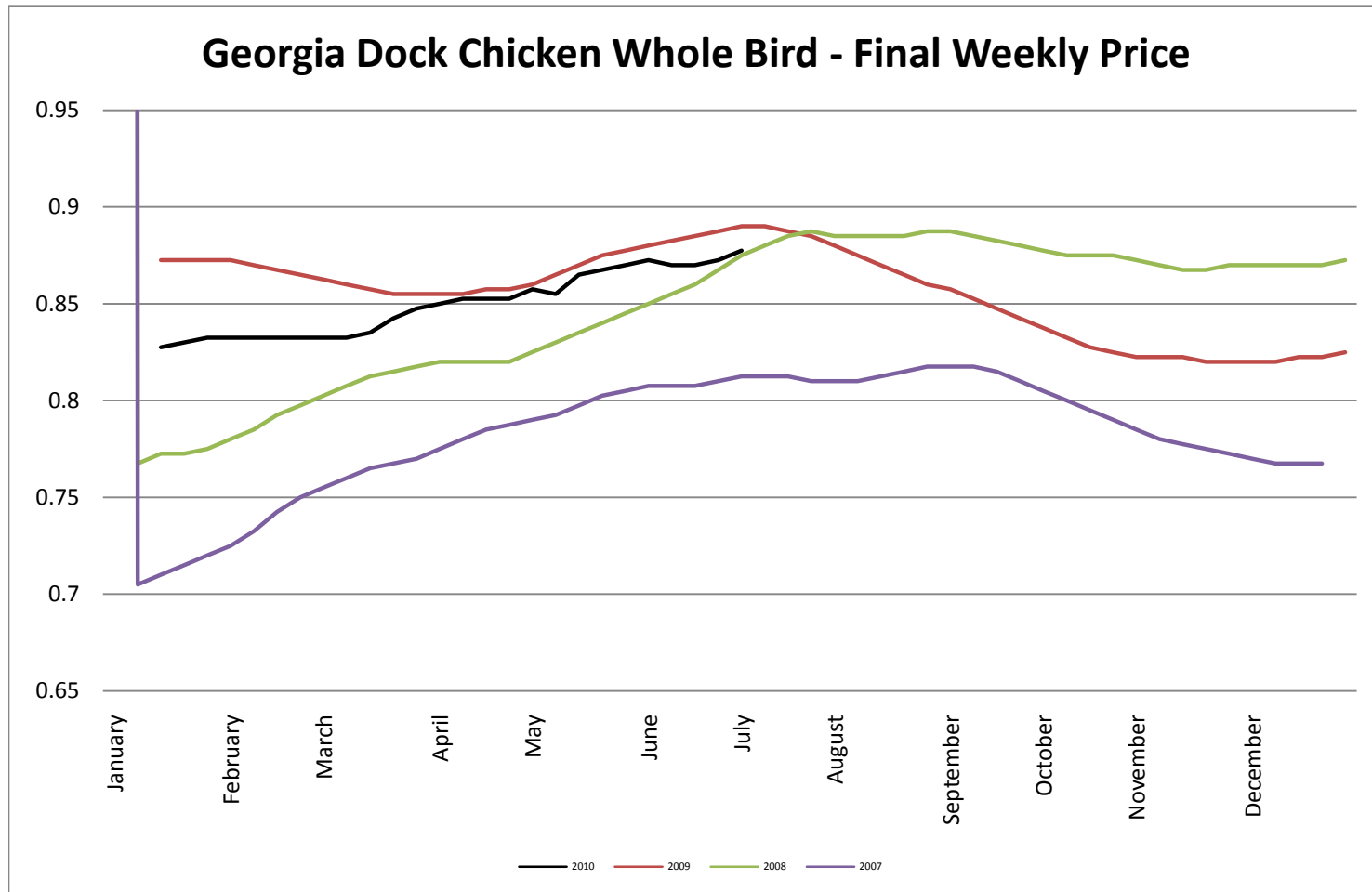
USDA Live Hogs - Average Weekly Price



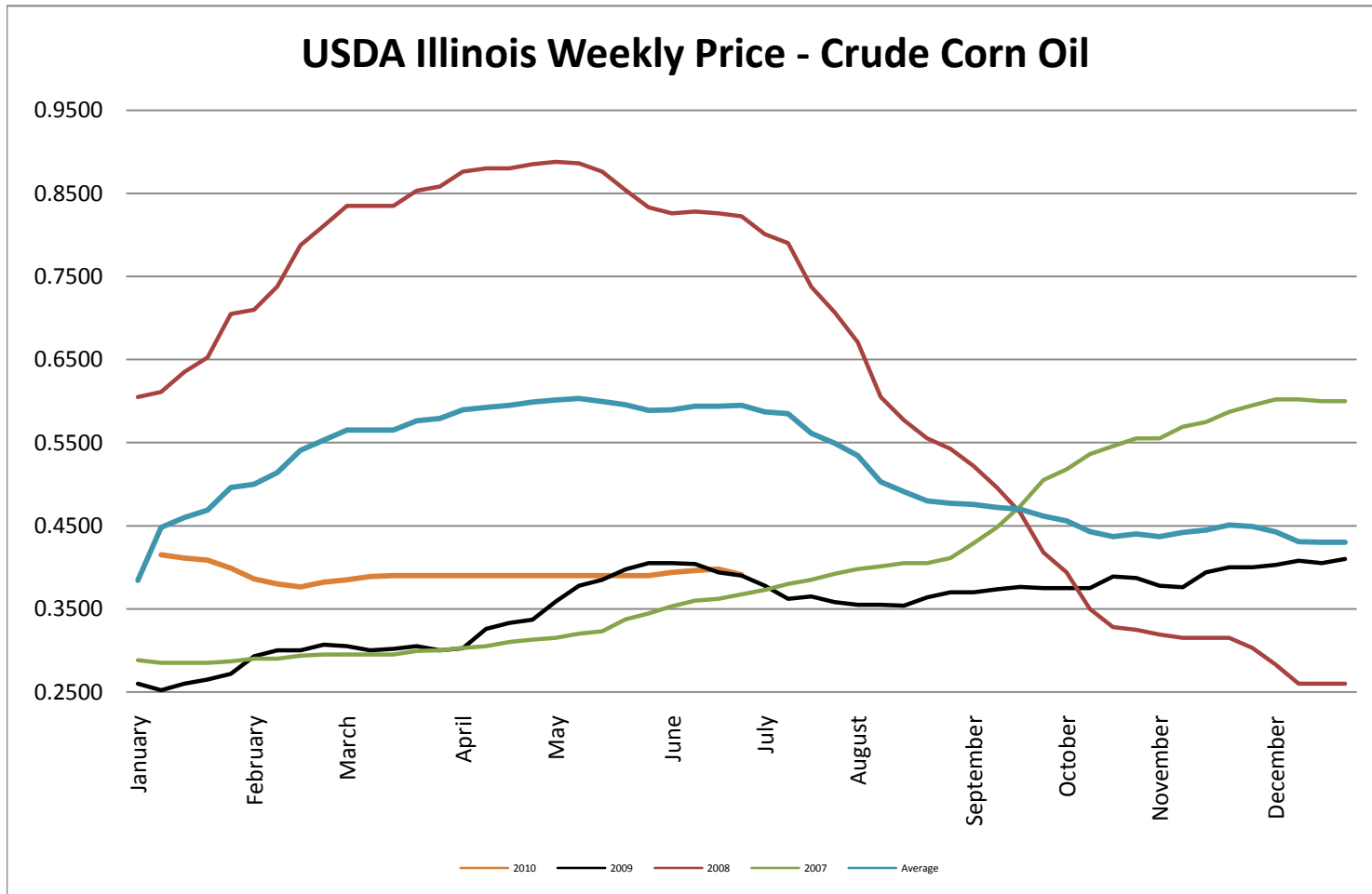
USDA Bellies, Skin-On, Trimmed 14-16#



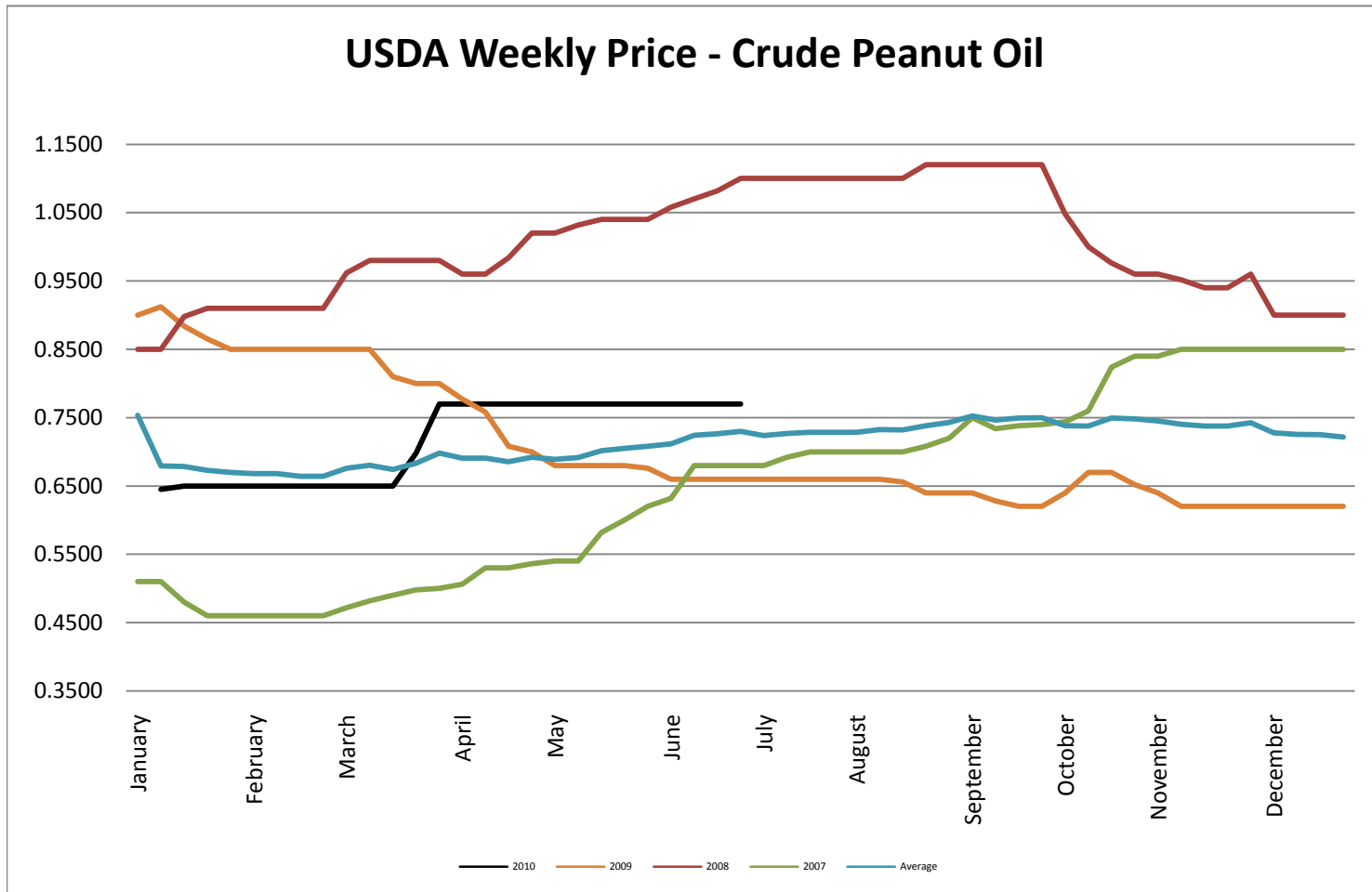
Georgia Dock Chicken - Final Weekly Price



USDA Weekly Price - Crude Corn Oil

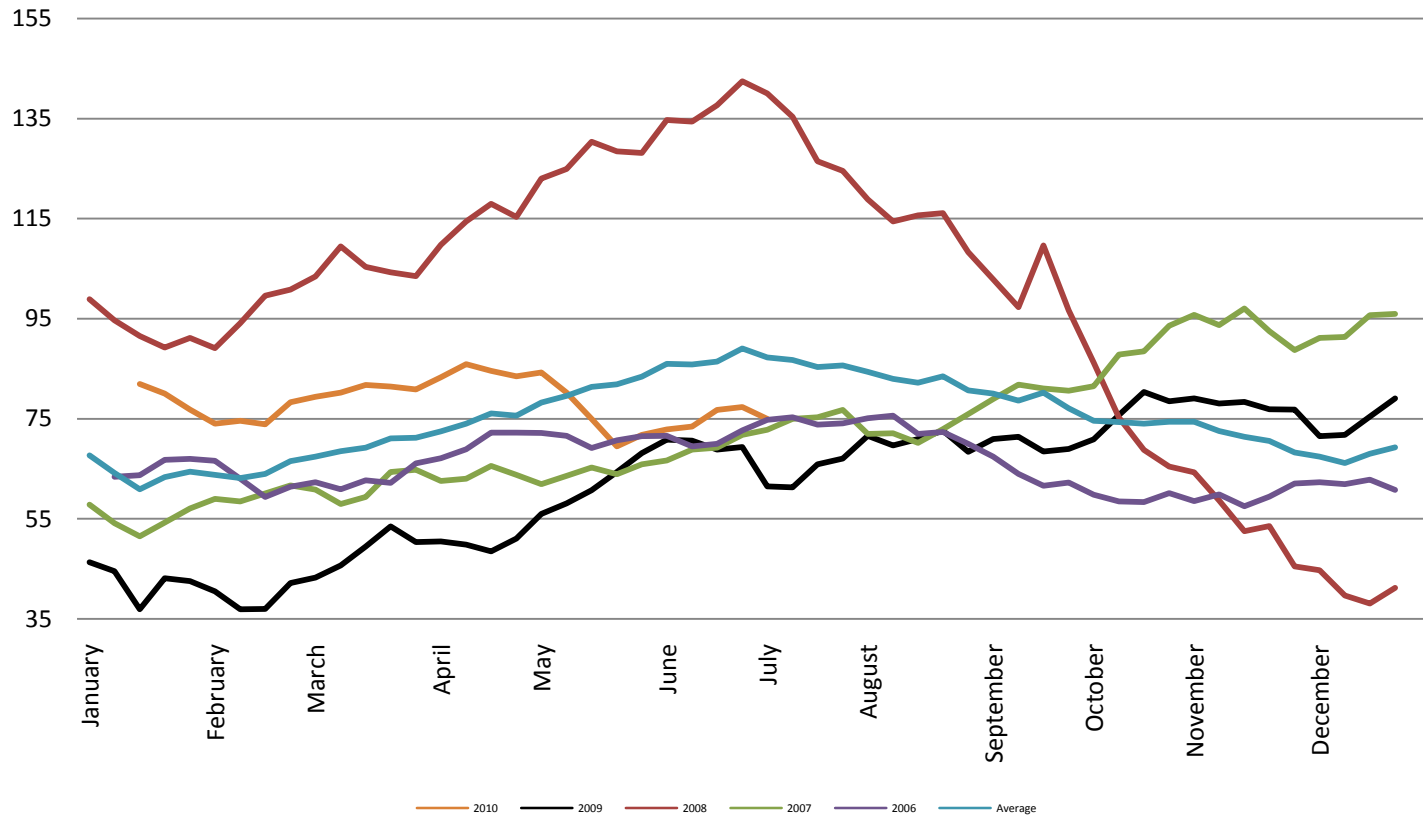


USDA Weekly Price - Crude Peanut Oil

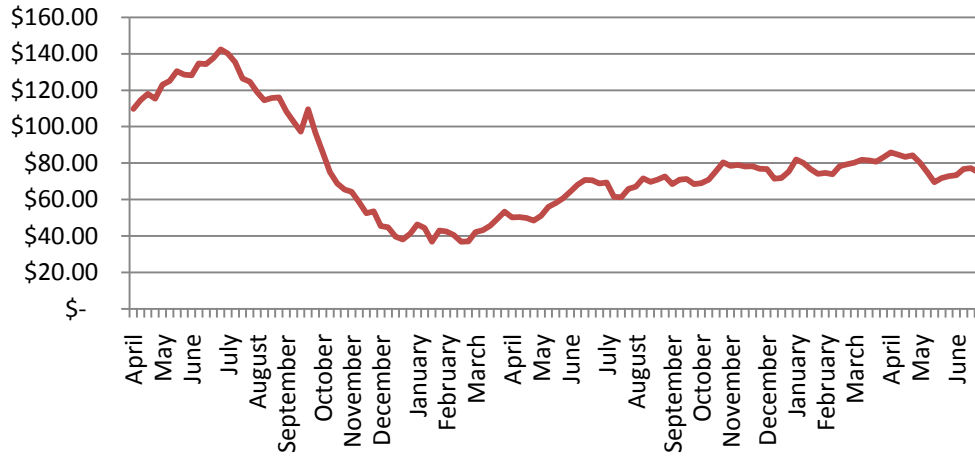


Crude Oil - Average Weekly Price - NYMEX

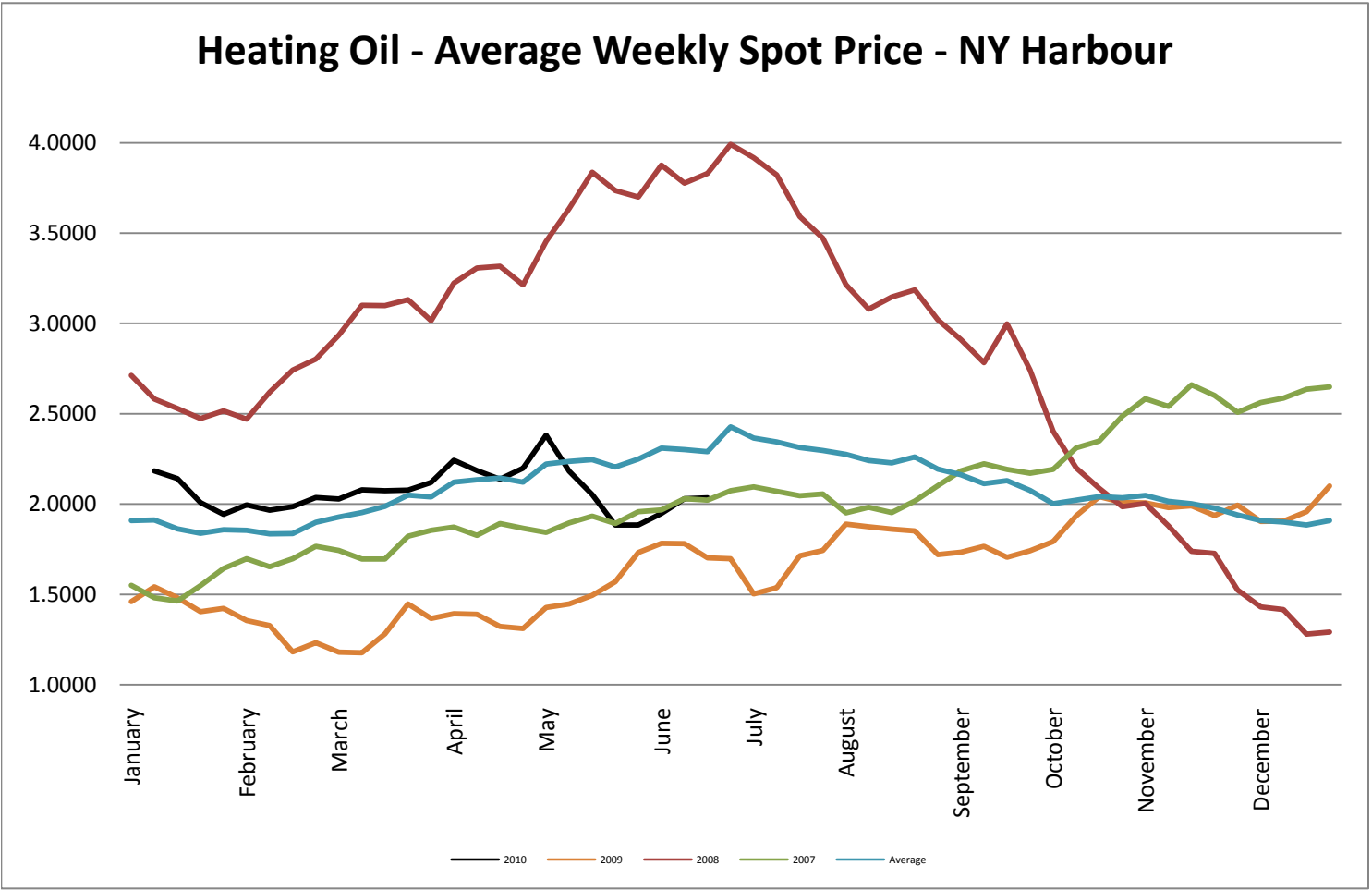
Crude Oil - Average Weekly Price - NYMEX



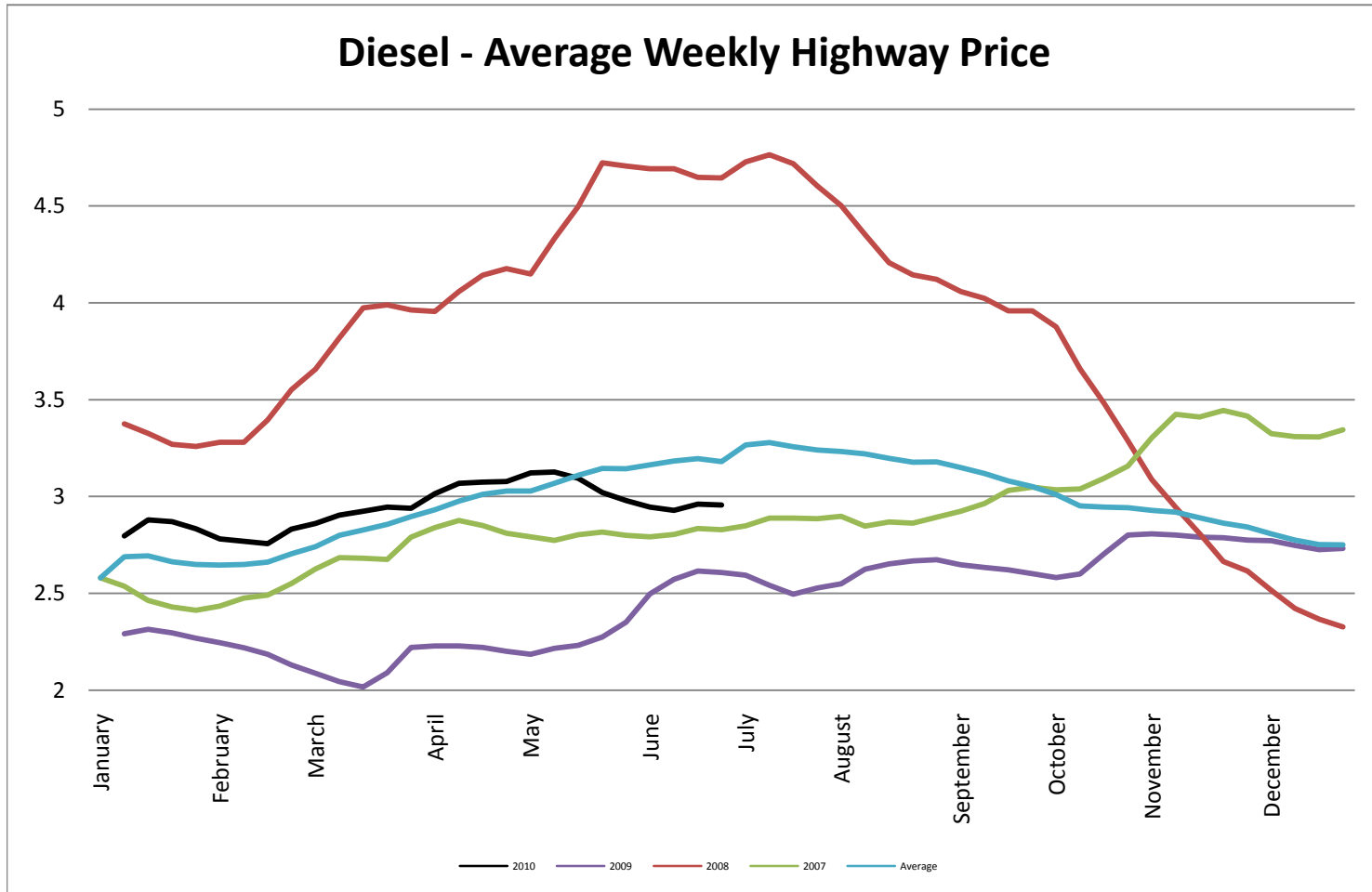
Crude Oil - Average Weekly Price - NYMEX



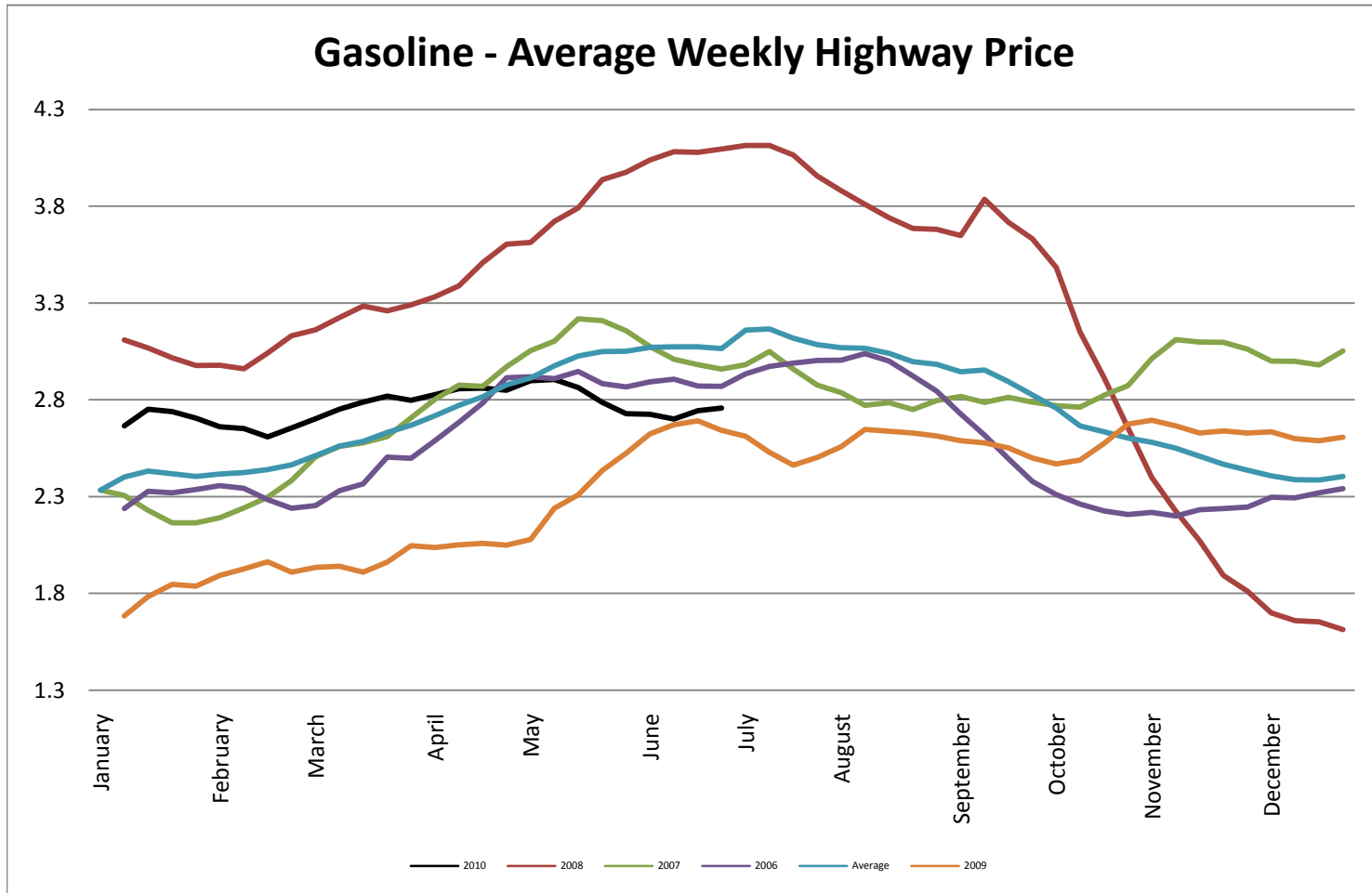
Heating Oil - Average Weekly Spot Price - NY Harbour



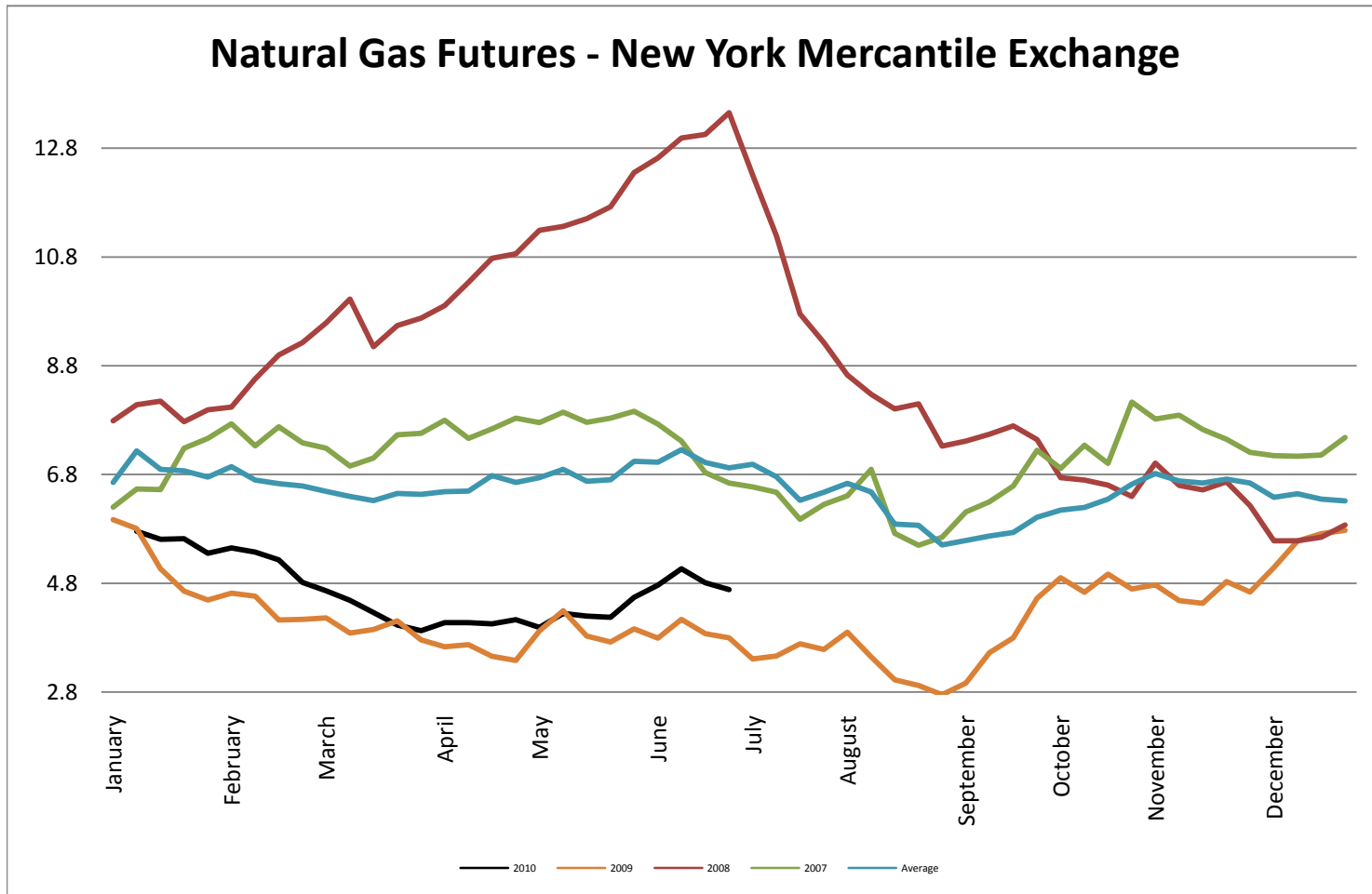
Diesel - Average Weekly Highway Price



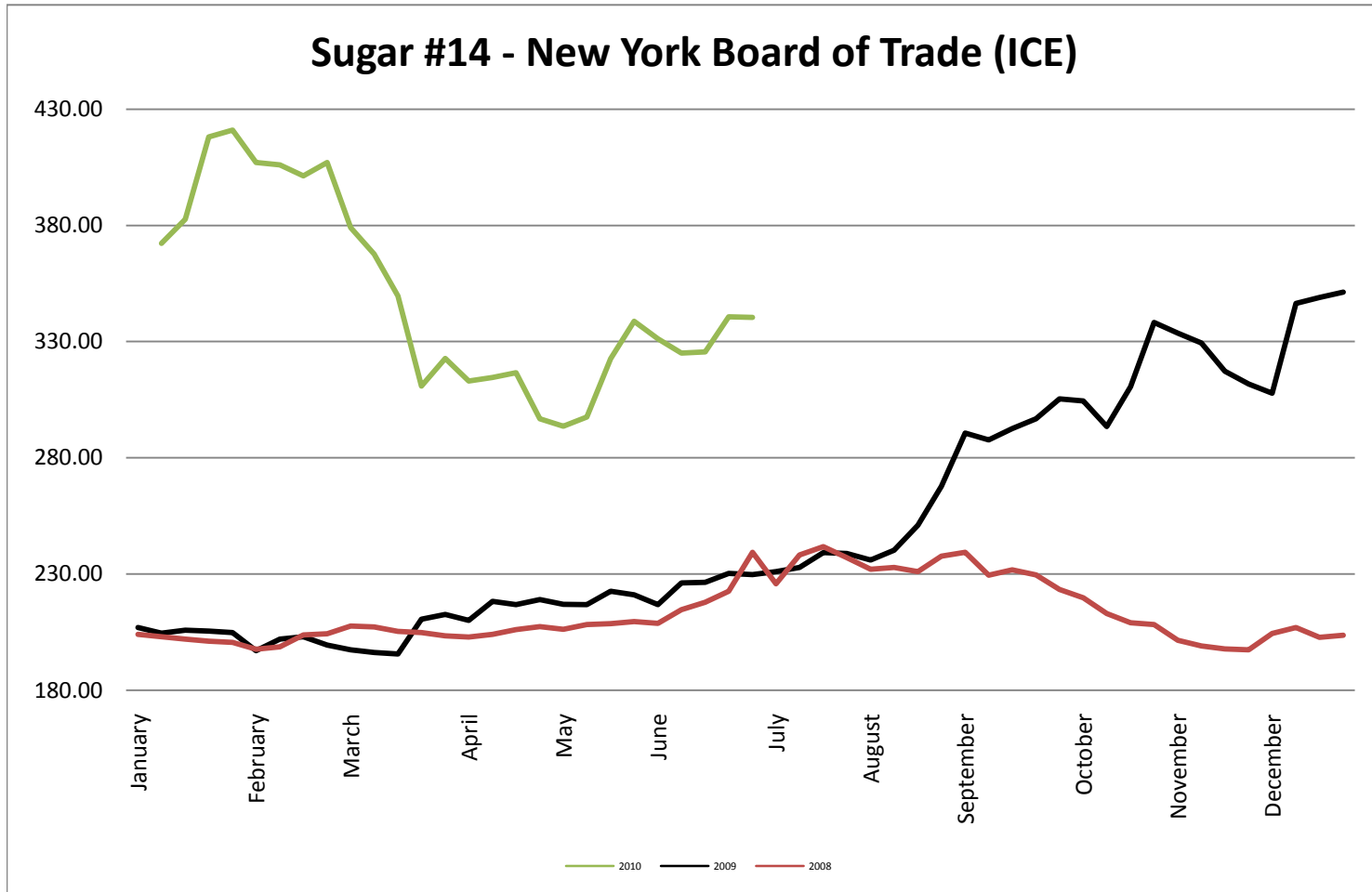
Gasoline Unleaded - Average Weekly Highway Price



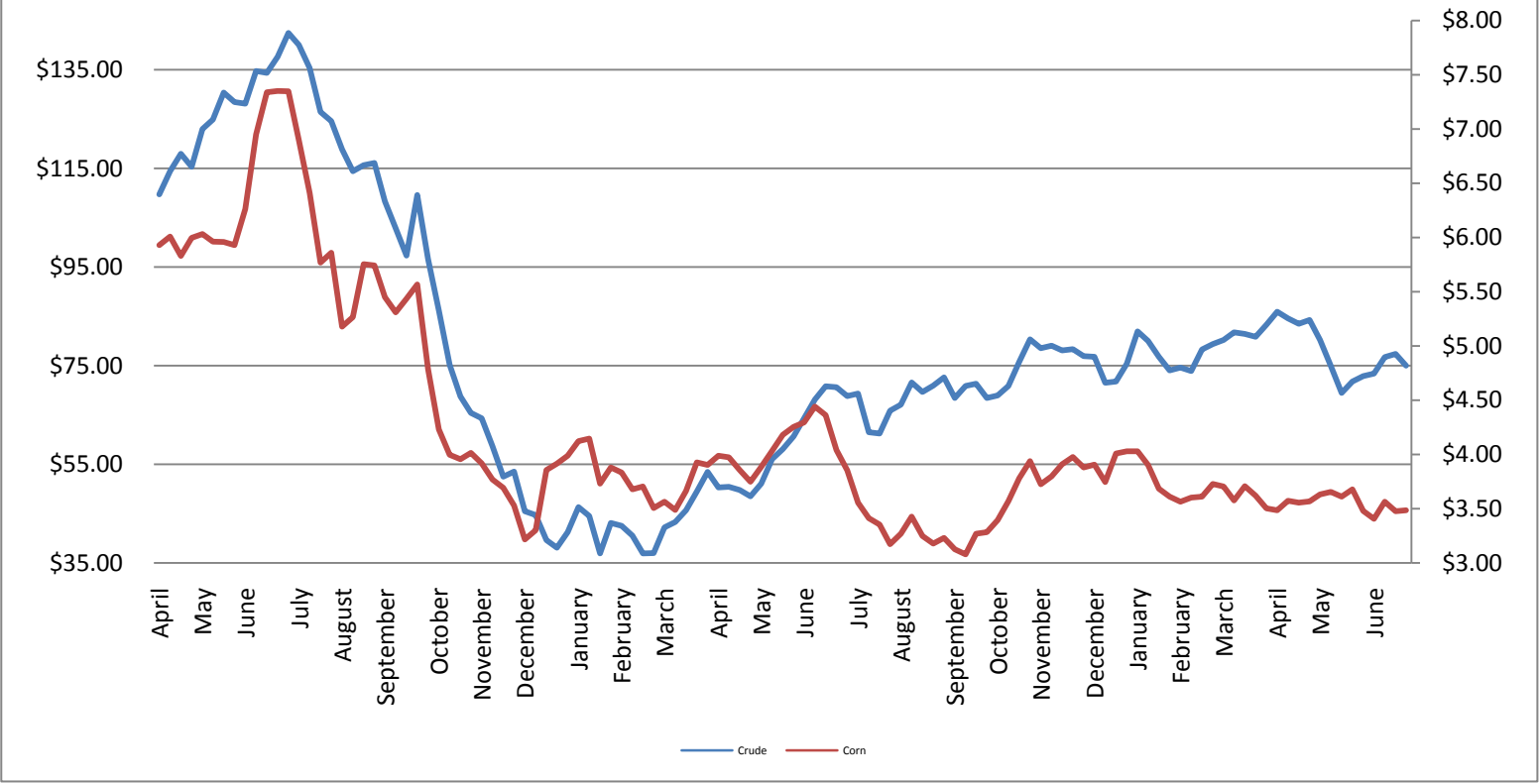
Natural Gas Futures - New York Mercantile Exchange



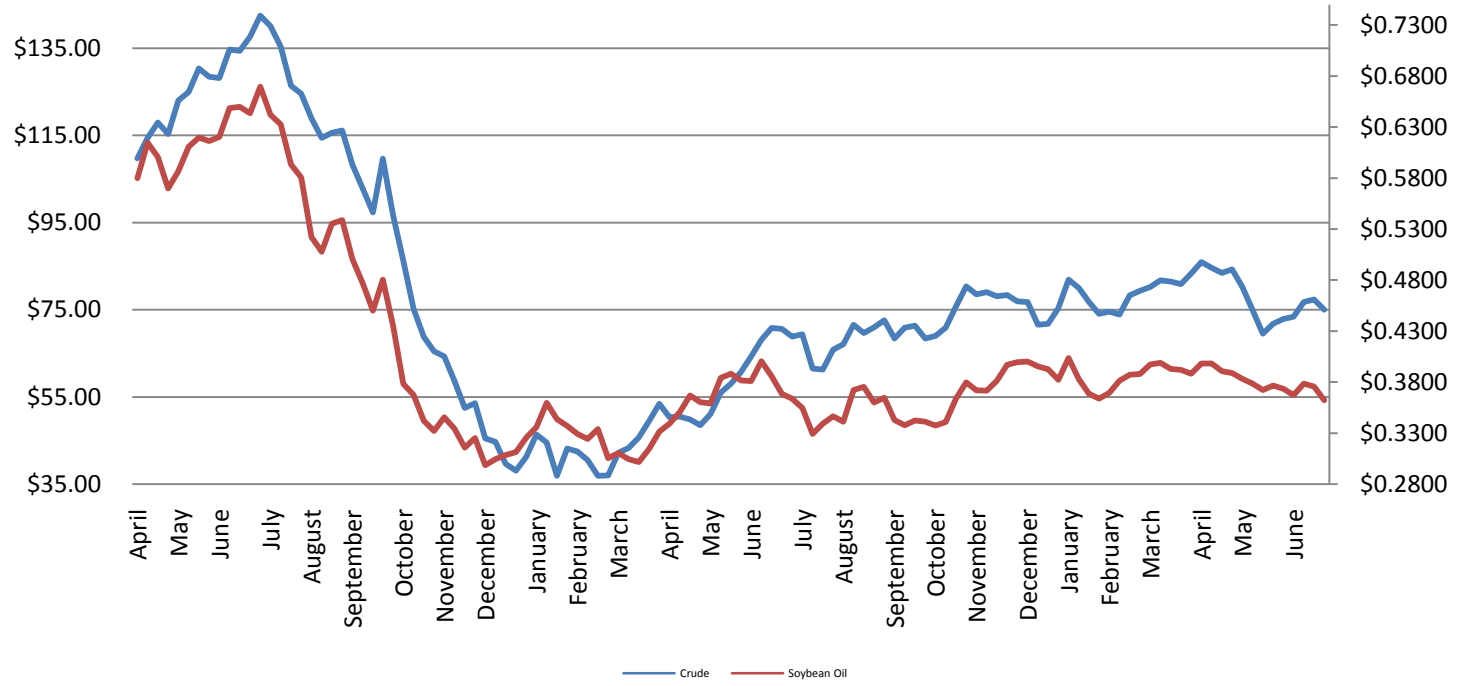
Sugar #14 - New York Board of Trade (ICE)



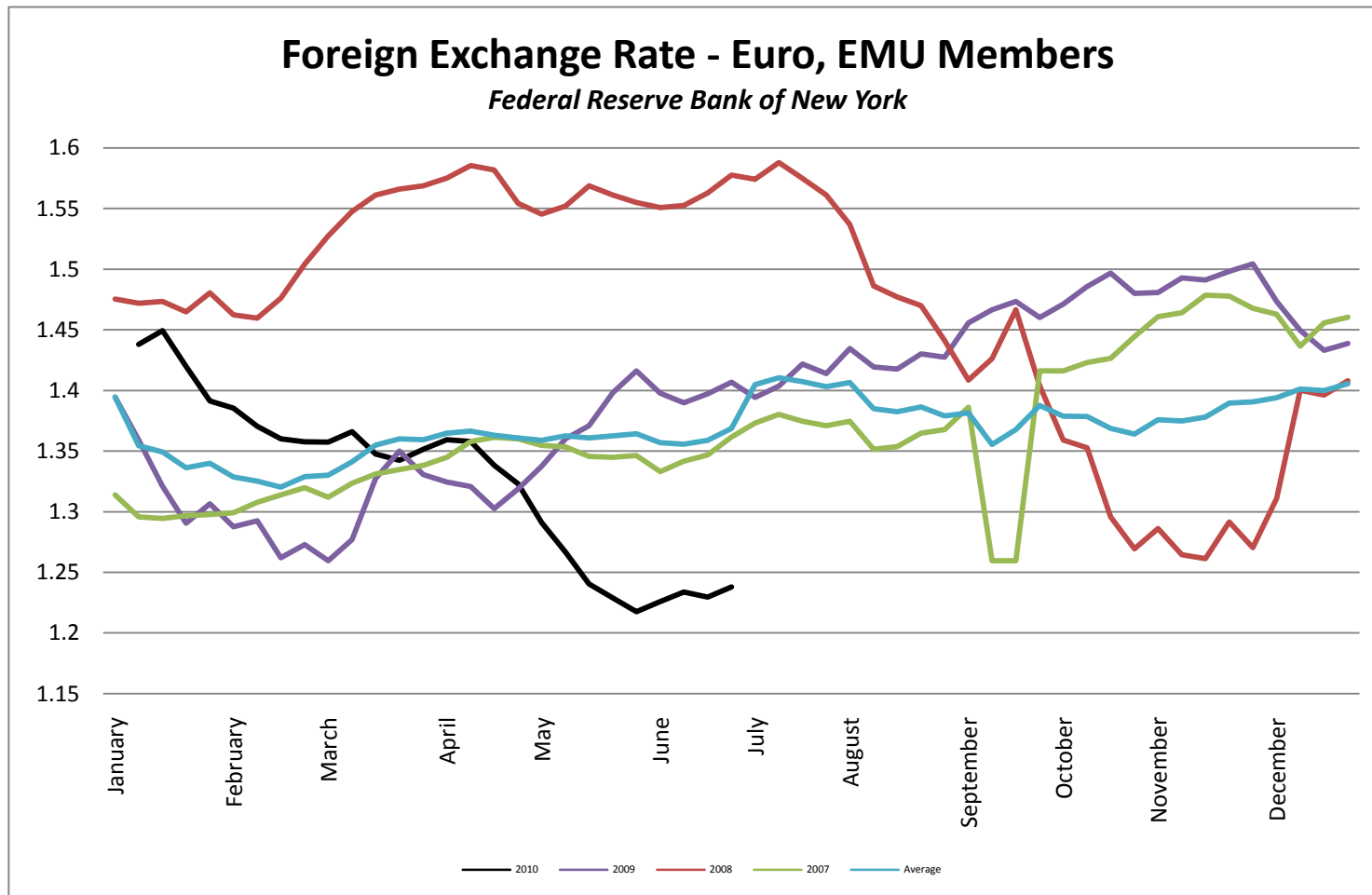
Corn & Crude Relationship



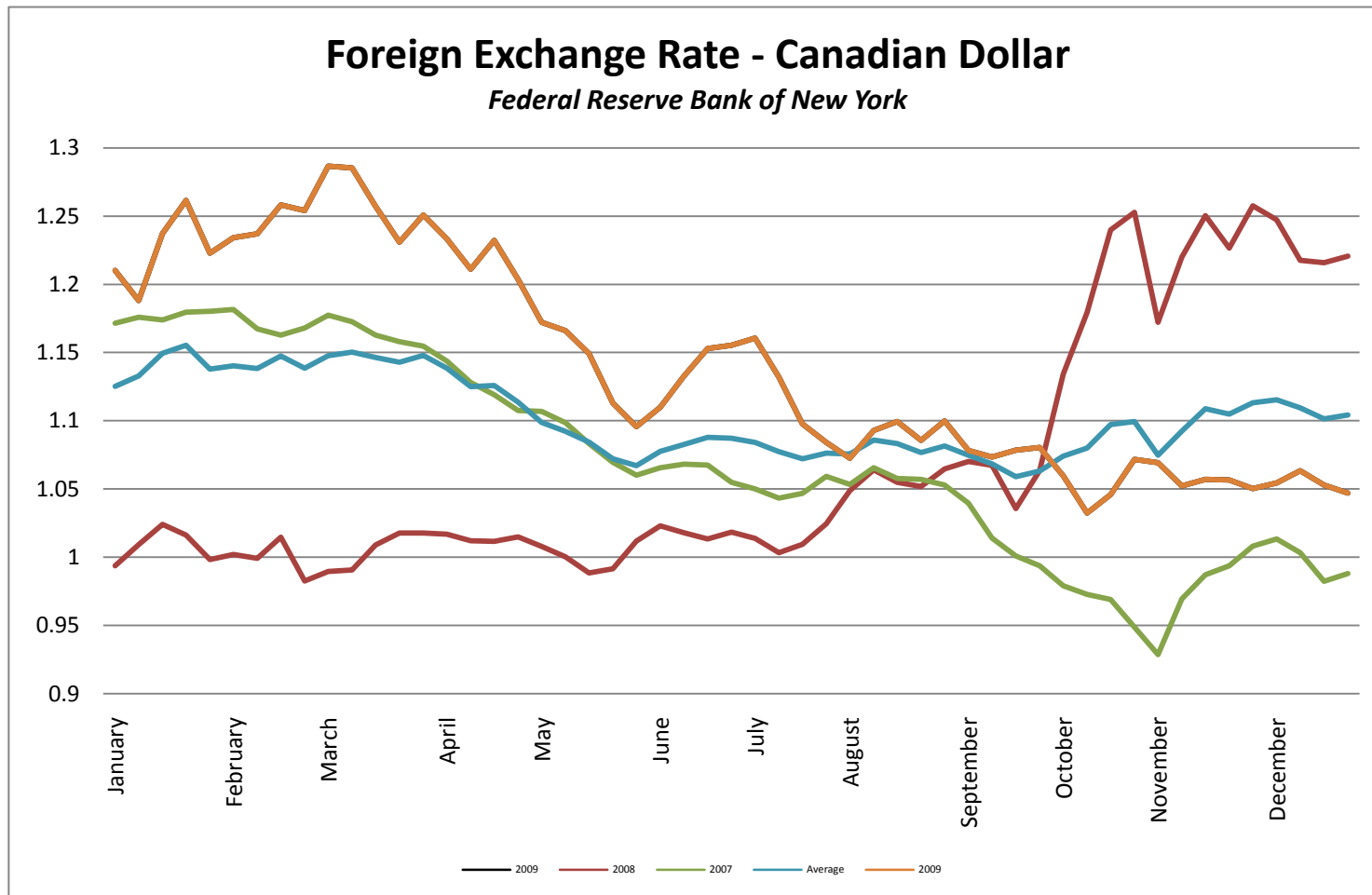
Soybean Oil & Crude Oil Relationship



Foreign Exchange Rate - Euro, EMU Members



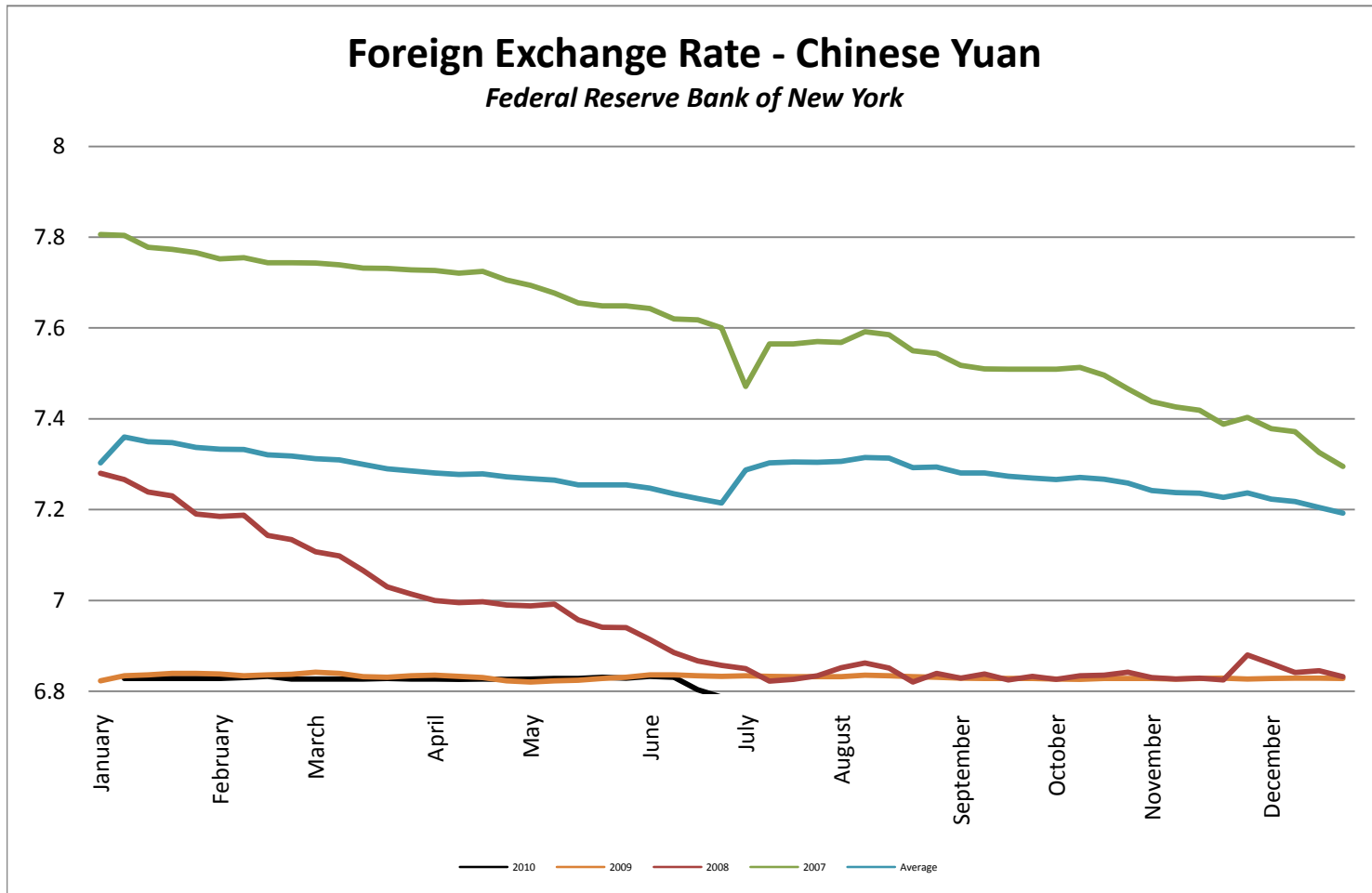
Foreign Exchange Rate - Canadian Dollar



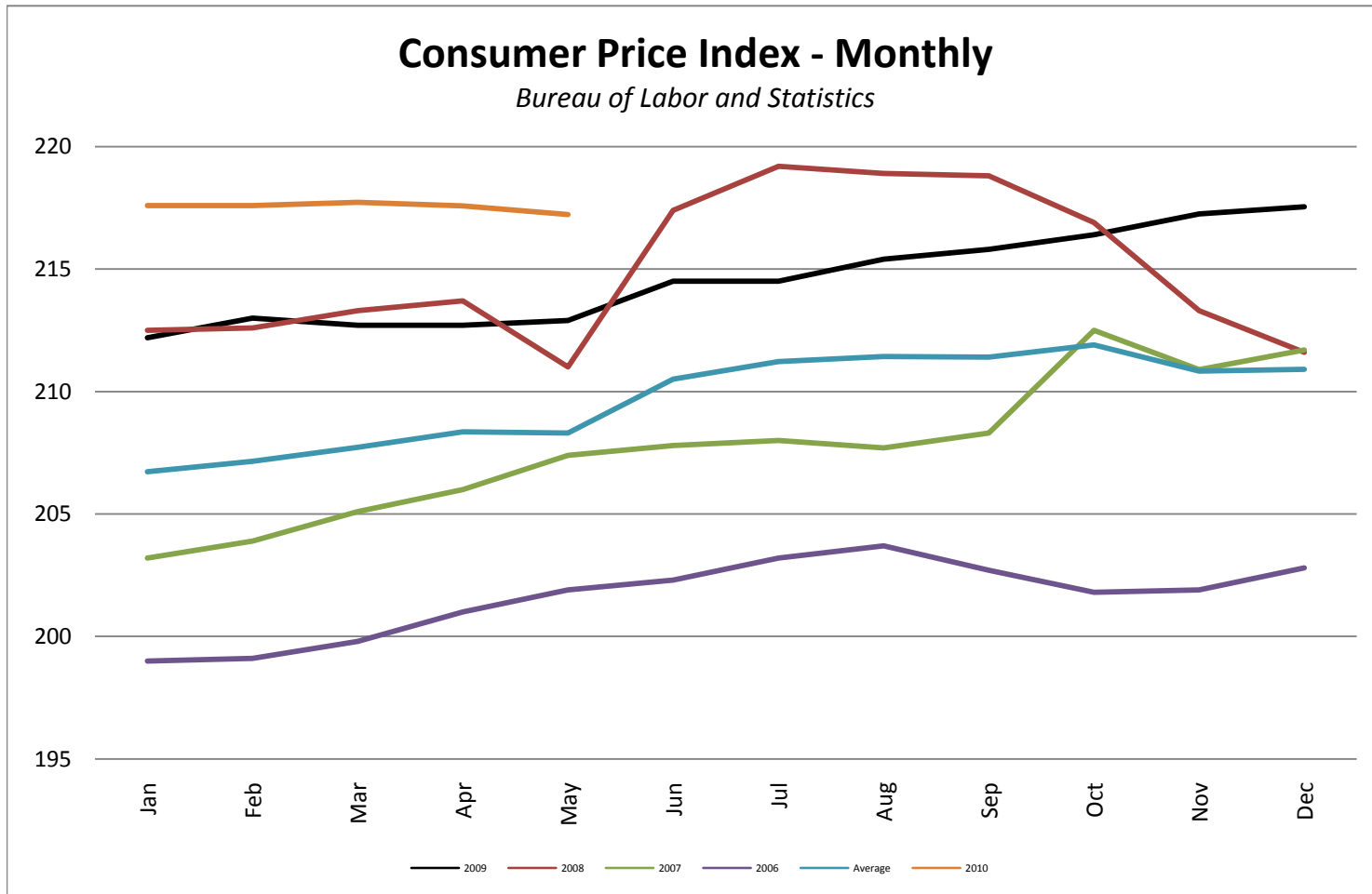
Foreign Exchange Rate - Chinese Yuan

Foreign Exchange Rate - Chinese Yuan

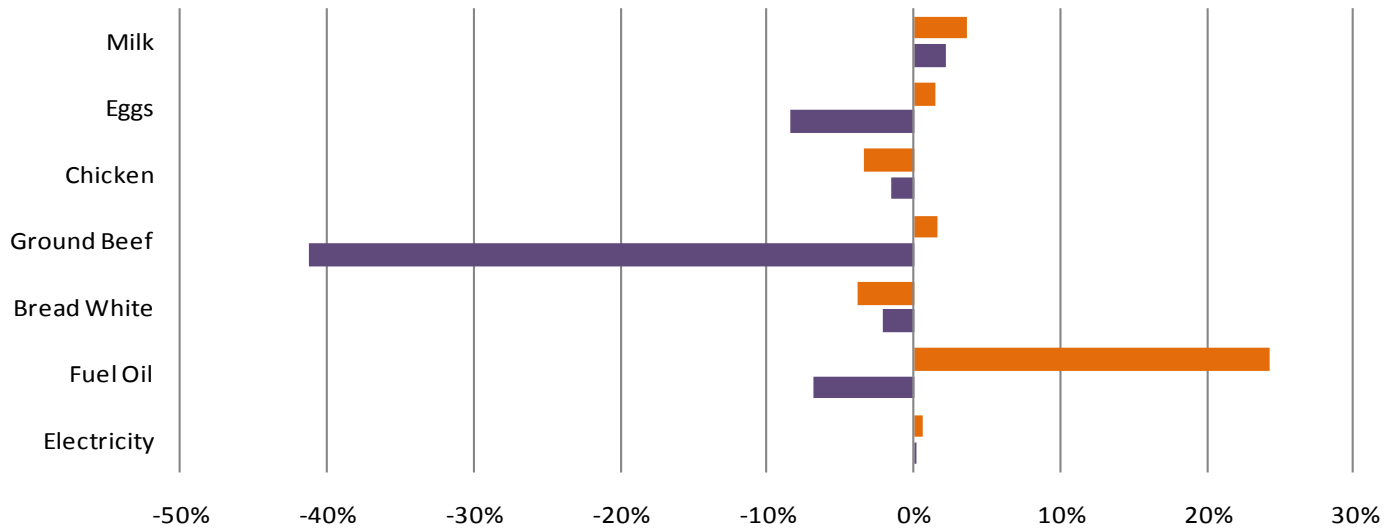
Federal Reserve Bank of New York



Consumer Price Index - Monthly



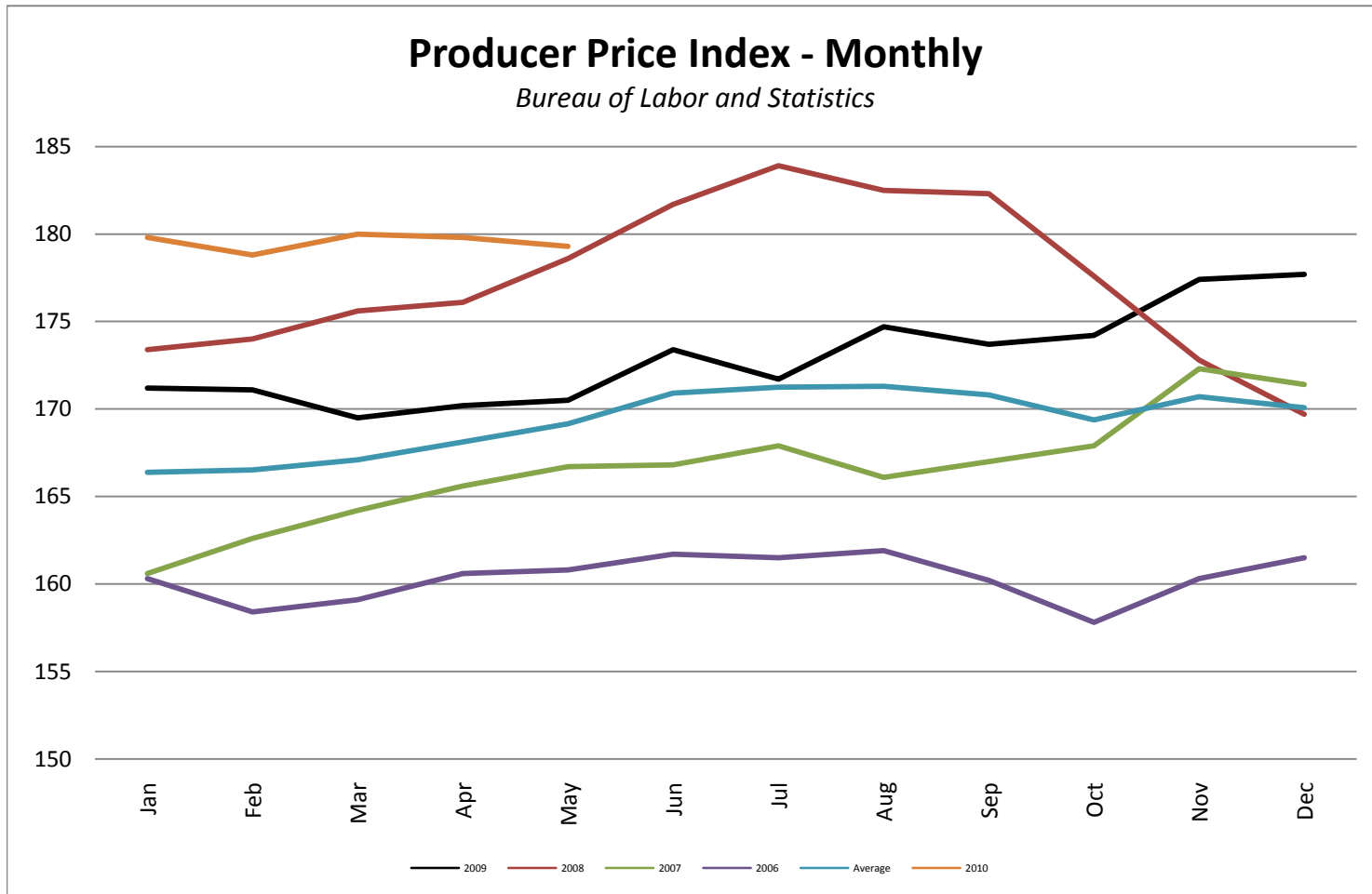
Consumer Price Index- Growth Percentage
Bureau of Labor & Standards



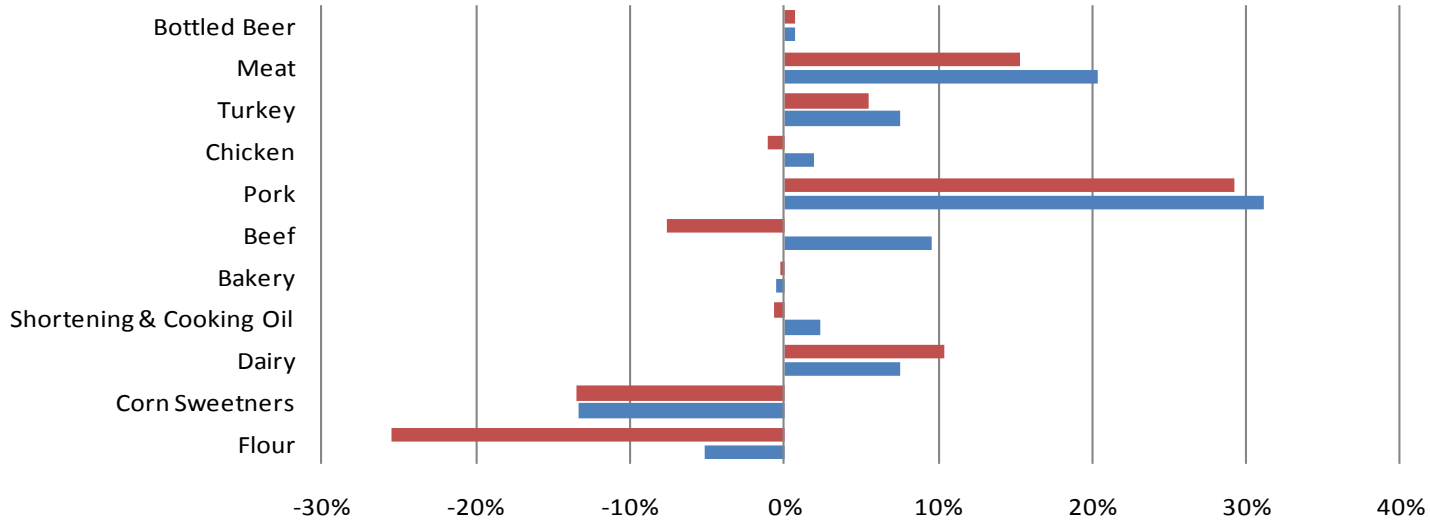
	Electricity	Fuel Oil	Bread White	Ground Beef	Chicken	Eggs	Milk
May10 vs. May 09	1%	24%	-4%	2%	-3%	1%	4%
YTD	0%	-7%	-2%	-41%	-1%	-8%	2%

■ May10 vs. May 09 ■ YTD

Producer Price Index - Monthly



PPI Commodities - Growth Percentage
Bureau of Labor & Standards

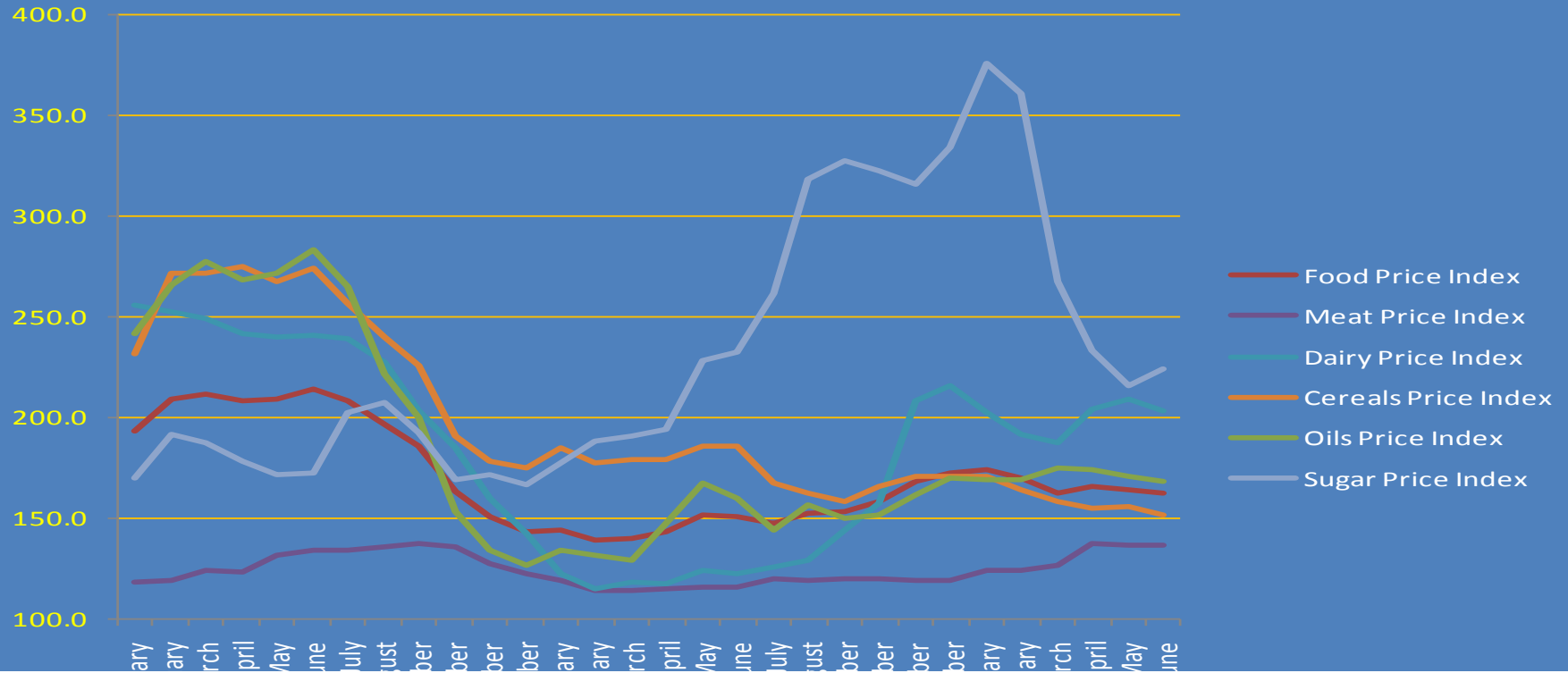


	Flour	Corn Sweeteners	Dairy	Shortening & Cooking Oil	Bakery	Beef	Pork	Chicken	Turkey	Meat	Bottled Beer
■ Mar	-25%	-14%	10%	-1%	0%	-8%	29%	-1%	6%	15%	0.67%
■ YTD	-5%	-13%	8%	2%	-1%	10%	31%	2%	8%	20%	0.67%

■ Mar ■ YTD

World Food Index

Food & Agricultural Organization of the United Nations



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Food Price Index - Growth

Food and Agricultural Organization

