

## Riceland Daily Market Review: May. 16 2008

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	Monday May. 12	Tuesday May. 13	Wednesday May. 14	Thursday May. 15	Friday May. 16	Friday Yr. Ago May. 18
<b>ROUGH RICE (\$/Cwt.)</b>						
July 2008	22.74	22.24	21.49	20.34	20.06	10.48
September 2008	20.09	19.59	18.84	18.22	18.75	11.10
<b>SOYBEANS (\$/Bu.)</b>						
July 2008	13.42	13.79	13.79	13.47	13.78	7.93
November 2008	12.89	13.25	13.33	13.19	13.49	8.21
<b>WHEAT (\$/Bu.)</b>						
July 2008	8.05	7.95	7.64	7.71	7.75	4.97
July 2009	8.53	8.48	8.23	8.28	8.32	4.97
<b>COTTON (¢/Lb.)</b>						
July 2008	71.81	70.90	69.99	70.13	71.98	49.19
October 2008	77.41	76.52	75.63	75.77	77.42	57.03
<b>RFI Avg. Cash Price for Long Grain Rice (\$/Bu.)</b>						
July 2008	6.14	6.07	5.96	5.99	5.91	4.01
September 2008	6.26	6.19	6.08	6.11	6.03	3.93
Cash Price at Elevator	0.00	0.00	0.00	0.00	0.00	0.00
LDP	0.00	0.00	0.00	0.00	0.00	0.00
Total Cash	0.00	0.00	0.00	0.00	0.00	0.00

### Friday, May 16th, 2008

**The main Stuttgart story is** the Tornado that ripped through town last Saturday night on May 10th. The whirlwind left a mile-wide path of destruction that damaged over 300 homes, 50 businesses, and many farms, along with leaving around 3,000 without power.

**Cyclone damage to Myanmar's** rice crop could stir up prices, which have shown sign this week of easing after forecasts of a record global crop calmed nervous markets. The crisis over soaring food costs and supplies has sparked riots in Africa and toppled Haiti's government.

**Warmer temperatures and clear** skies over the next week in the western U.S. will give farmers a much-needed window to plant corn and soybeans. The improved planting outlook for the corn crop will rapidly expand the planting pace in the coming week, and that should limit some acreage shifting from corn to soybeans.

**New-crop soybeans rallied** to two-month highs. Argentine soybean growers said Thursday that they will continue their strike until at least the middle of next week, hoping to force government officials into repealing an unpopular export tax on their crop. Reports this morning attributed the soybean rally to the strike and the bullish fundamentals surrounding the potential for less 2008 soybeans acreage.

Please e-mail suggestions or comments about the **Riceland Weekly Market Review** to [riceland@riceland.com](mailto:riceland@riceland.com).

Cwt. X 2.222 = Bushel	Metric Ton X 22.046 = Cwt.	\$/Cwt. X 0.45 = \$/Bu.
Bushel X 0.45 = Cwt.	Metric Ton X 49 = Bushel	\$/Bu. X 2.222 = \$/Cwt.