

Riceland Daily Market Review: Aug. 15 2008

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	Monday Aug. 11	Tuesday Aug. 12	Wednesday Aug. 13	Thursday Aug. 14	Friday Aug. 15	Friday Yr. Ago Aug. 17
ROUGH RICE (\$/Cwt.)						
September 2008	16.25	16.02	16.52	16.12	16.16	11.76
November 2008	16.53	16.30	16.80	16.40	16.44	11.81
SOYBEANS (\$/Bu.)						
November 2008	11.96	12.14	12.84	12.74	12.19	8.44
November 2009	12.08	12.14	12.84	12.75	12.14	8.30
WHEAT (\$/Bu.)						
September 2008	7.94	7.90	8.50	8.65	8.24	5.76
July 2009	8.69	8.66	9.25	9.38	8.99	5.69
COTTON (¢/Lb.)						
October 2008	66.98	67.28	68.90	67.09	65.10	66.50
December 2008	68.77	69.50	71.24	69.53	67.10	66.05
RFI Avg. Cash Price for Long Grain Rice (\$/Bu.)						
September 2008	4.97	5.09	5.39	5.58	5.30	3.77
December 2008	5.17	5.29	5.58	5.77	5.50	3.87
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, August 15th, 2008

The Midwest crop belt is turning drier this week, but there should be adequate moisture built up in the soils to limit the stress on corn and soybeans. Favorable temperatures here in Arkansas and much needed rainfall have given a short break to the exhausting temperatures we experienced for several days.

The commodity markets have been on a rollercoaster ride this week due to the oil price instability. Earlier in the week, the gulf oil rigs were in the path of a hurricane which sent oil prices up. Closer to Friday the hurricane had missed the oil rigs, and our oil reserves were viewed as adequate, which sent the oil prices back down. The commodities have been trading in tandem with oil. That is the reason for the fluctuation in the CBOT prices.

The dollar is a strong force this week making gains versus the euro. When the dollar goes up gold, silver, platinum, and copper go down.

Rice and soybeans on the Grand Prairie are looking very good. Some farmers have begun to drain rice and have started preparing for the upcoming rice and soybeans harvest.

More rain is forecast nearby, with mild temperatures to go along with it.

Please e-mail suggestions or comments about the **Riceland Weekly Market Review** to 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.