

Riceland Daily Market Review: Aug. 22 2008

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	Monday Aug. 18	Tuesday Aug. 19	Wednesday Aug. 20	Thursday Aug. 21	Friday Aug. 22	Friday Yr. Ago Aug. 24
ROUGH RICE (\$/Cwt.)						
September 2008	16.66	17.15	17.55	18.05	18.00	11.96
November 2008	16.93	17.42	17.83	18.33	18.25	11.96
SOYBEANS (\$/Bu.)						
November 2008	12.89	12.76	13.00	13.48	13.27	8.66
November 2009	12.77	12.65	12.81	13.37	13.26	8.39
WHEAT (\$/Bu.)						
September 2008	8.60	8.45	8.75	8.97	8.66	5.91
July 2009	9.34	9.20	9.48	9.66	9.36	5.81
COTTON (¢/Lb.)						
October 2008	64.90	64.79	65.90	67.53	67.53	70.00
December 2008	67.20	67.00	68.35	69.84	69.71	67.00
RFI Avg. Cash Price for Long Grain Rice (\$/Bu.)						
September 2008	5.53	5.65	5.75	5.98	5.87	3.97
December 2008	5.73	5.85	5.95	6.18	6.07	4.01
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 22nd, 2008

This week the CBOT did not know which way to go. Monday and Tuesday the opening calls were lower, but the market had different plans and went higher. Wednesday and Thursday the commodities had gains, but today the prices were down slightly. A few of the reasons for the increased prices this week were oil made some gains, the dollar lost strength, Argentine farmers are unhappy again, and the dry weather in the western U.S.

The Grand Prairie soybeans have made considerable improvements due to the rains they received over the past few days. The rice harvest and soybean harvest is right around the corner, but the forecast has rain chances everyday for the next five days which may delay the start of harvest.

Spot basis bids for corn and soybean basis bids were mostly steady today, with farmer selling slowing with the declines today in the CBOT futures.

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.