

SOYBEAN NOTES ECONOMICS SECTION

February 12, 2016

Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

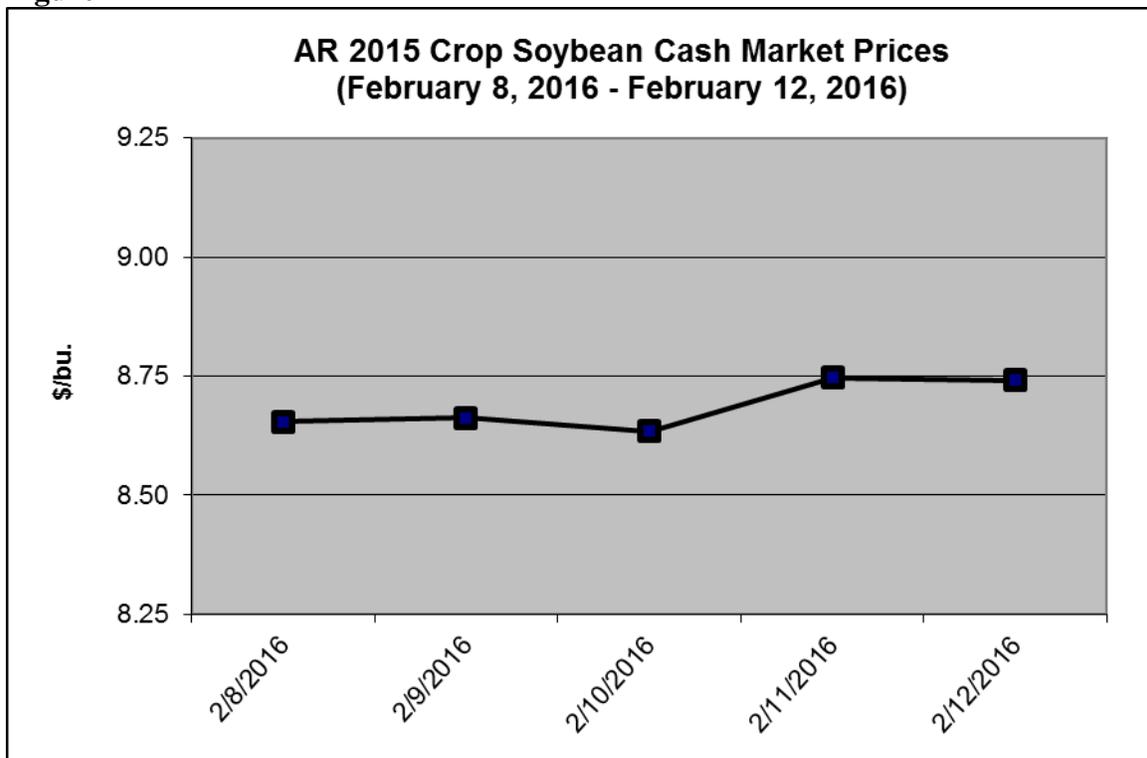
Jeremy Ross

Assistant Professor/Extension Agronomist – Soybean

University of Arkansas Cooperative Extension Service, Little Rock

SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

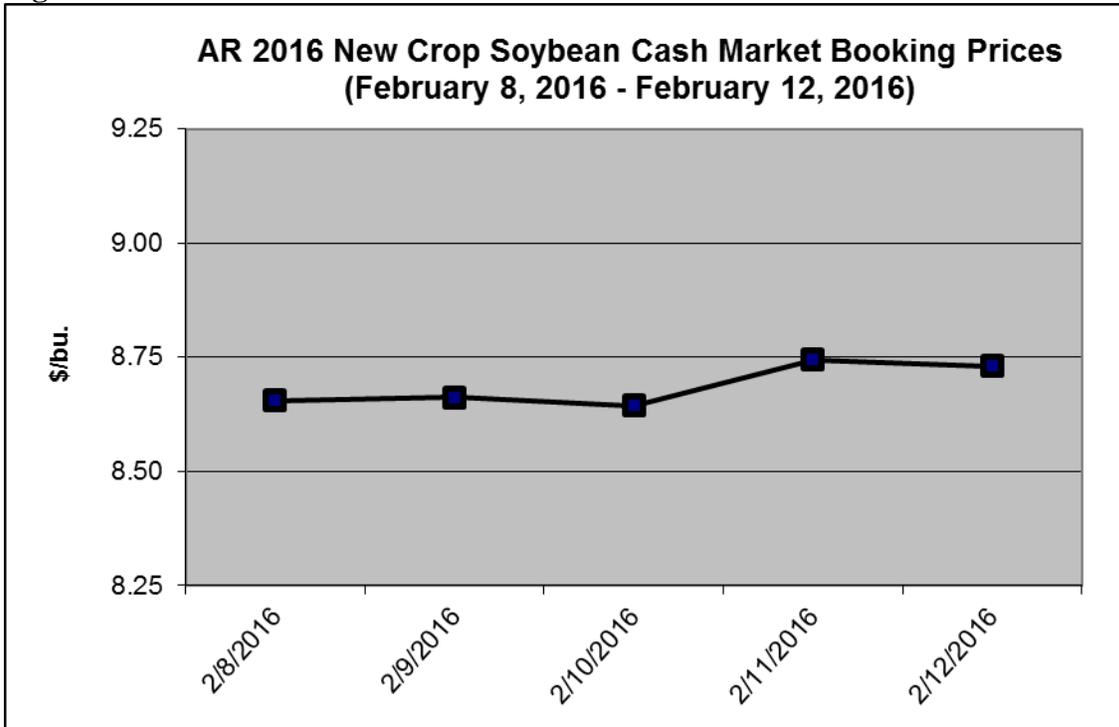
Figure 1



A 5 cent weekend loss opened the past trading week on a discouraging note, but the Arkansas 2015 soybean crop cash market held its own and moved slightly higher to end the week. The opening statewide average on Monday was \$8.65, a full 20 cents under the previous Monday opening price. The market traded within a 3 cent range for the first three days before gaining 12 cents on Thursday and finishing about steady on Friday at a statewide average of \$8.74, an overall gain of 4 cents from the previous Friday closing mark (Figure 1). High daily individual market price of the past trading week was \$8.96 on Thursday in Blytheville as the market failed to find an individual market quote above \$9.00 for the first time since late November. Low market quote for the week was found at Augusta with a market quote of \$8.37 on Wednesday. End-of-the-week quotes saw closing day prices ranging from an \$8.51 low at Augusta to an \$8.95 high at Blytheville.

The ending quotes represented a range of only 44 cents as the market range narrowed 5 cents from the previous week closing spread.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price fell 6 cents over the weekend and opened the past week at a Monday statewide average of \$8.65, a full 14 cents under the previous Monday price. The market traded within a narrow 2 cent range through Wednesday before posting a 10 cent gain on Thursday to a closing statewide average of \$8.73 on Friday. The closing price left the market with an overall 2 cent gain from the previous Friday close (Figure 2). High market price of the past week was reported on Thursday with West Memphis at \$8.93. Individual market daily low of the week was reported on Monday with Augusta at \$8.32. End-of-week individual market quotes on Friday ranged from a low of \$8.46 at Augusta to a high of \$8.91 at West Memphis. The ending quotes put the closing spread at 45 cents across all reporting markets in the state, 7 cents narrower than the previous week closing range. All fourteen regular soybean markets provided new crop booking quotes as of the end of the past week.

(Market average prices stated in this report are unweighted averages of the state markets surveyed by NASS. Price data was based on USDA LR GR111 Arkansas Daily Grain Reports.)