

SOYBEAN NOTES ECONOMICS SECTION

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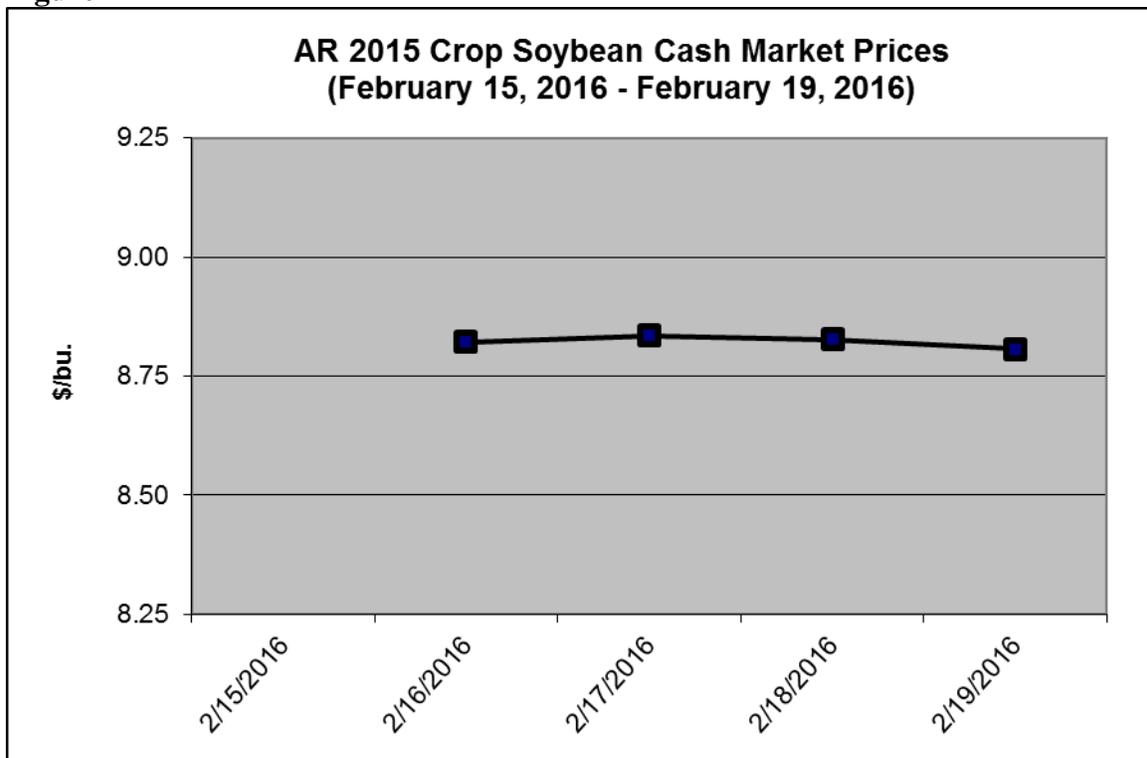
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

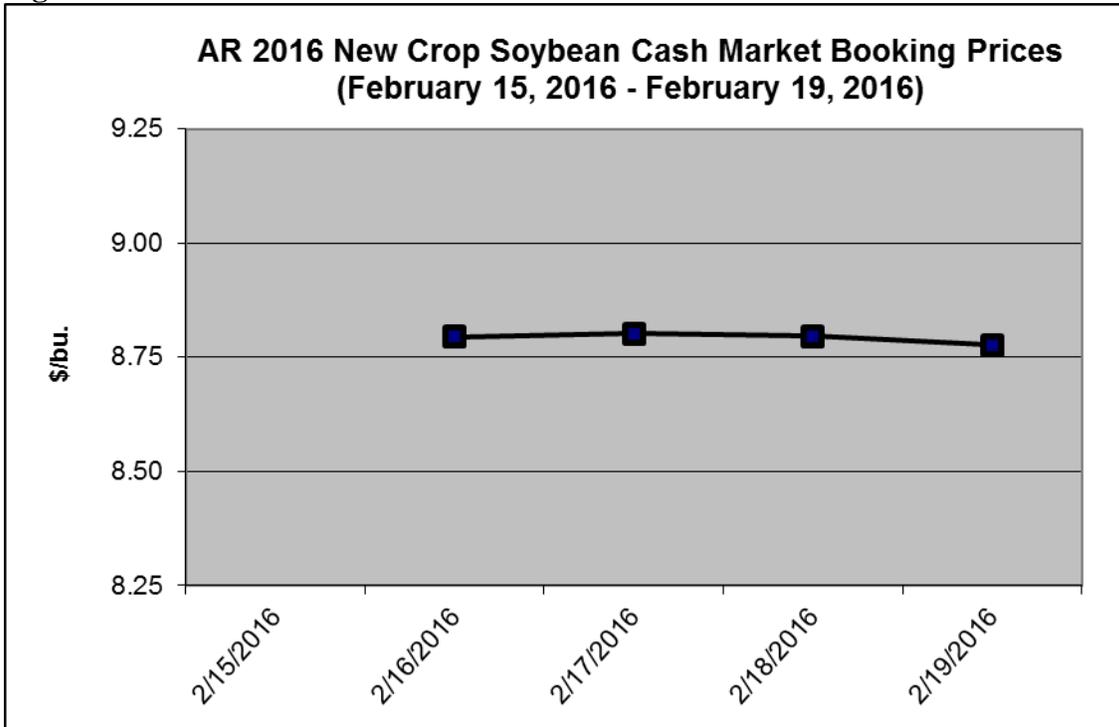
Figure 1



The Presidents' Day holiday on Monday provided an extended weekend where the Arkansas 2015 soybean crop cash market posted an 8 cent gain leading to an opening statewide average price of \$8.82 on Tuesday. Price remained within a 2 cent trading range through the entire shortened week and closed on Friday with a statewide average of \$8.81, an overall gain of 7 cents from the previous Friday closing mark (Figure 1). High daily individual market price of the past trading week was \$9.03 on Wednesday at West Memphis, Helena, and Osceola as the market resumed having high quotes above \$9.00 after the previous week of sub-\$9.00 trading. Low market quote for the week was found at Augusta with a market quote of \$8.55 on Friday. End-of-the-week quotes saw closing day prices ranging from the \$8.55 low at Augusta to an \$8.98 high at West Memphis,

Helena, and Old Town/Elaine. The ending quotes represented a range of 43 cents as the market range narrowed 1 cent from the previous week closing spread.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price rose 7 cents over the extended holiday weekend and opened the past week at a Tuesday statewide average of \$8.80, an improvement of 15 cents over the previous Monday price. The market traded within a narrow 2 cent range for the second week in a row enroute to a closing statewide average of \$8.78 on Friday. That closing price left the market with an overall 5 cent gain from the previous Friday close (Figure 2). High market price of the past week was reported on Thursday with Helena at \$9.01. The Helena market quote on Wednesday was an even \$9.00 and those were the only two individual market quotes at or above \$9.00 for the week. Individual market daily low of the week was reported on Friday with Augusta at \$8.49. End-of-week individual market quotes on Friday ranged from the low of \$8.49 at Augusta to a high of \$8.99 at Helena. The ending quotes put the closing spread at exactly 50 cents across all reporting markets in the state, 5 cents wider 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.)