

# SOYBEAN NOTES ECONOMICS SECTION

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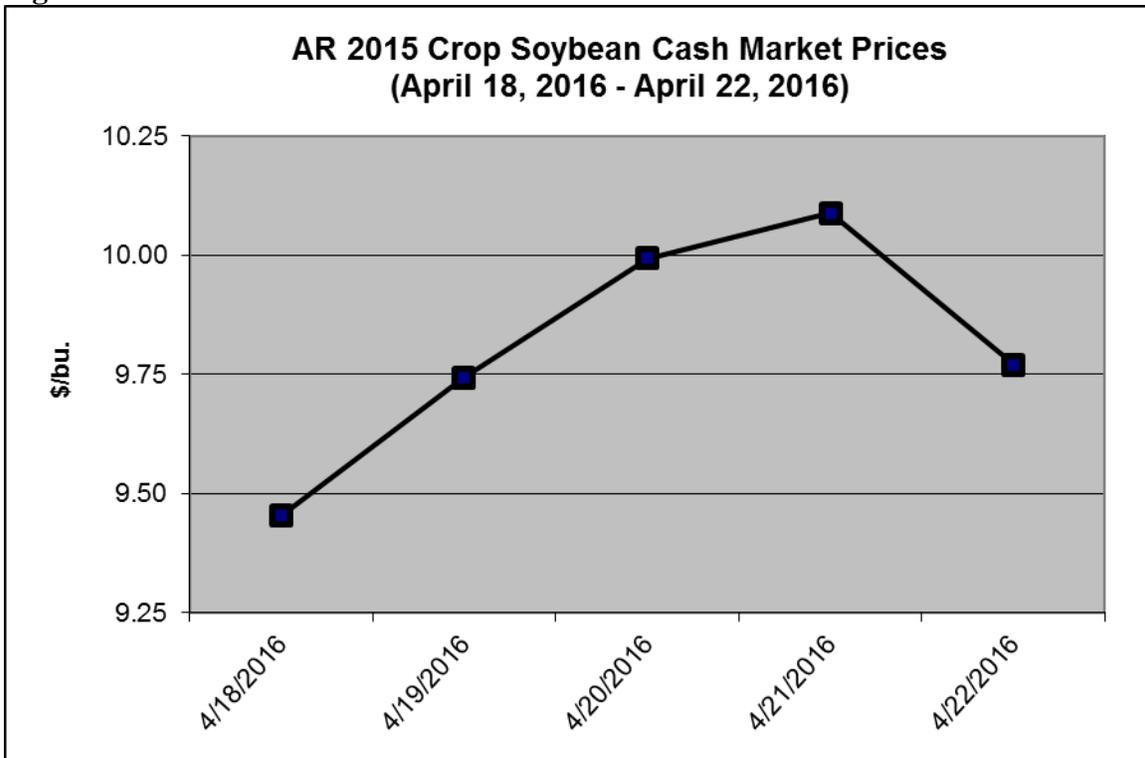
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

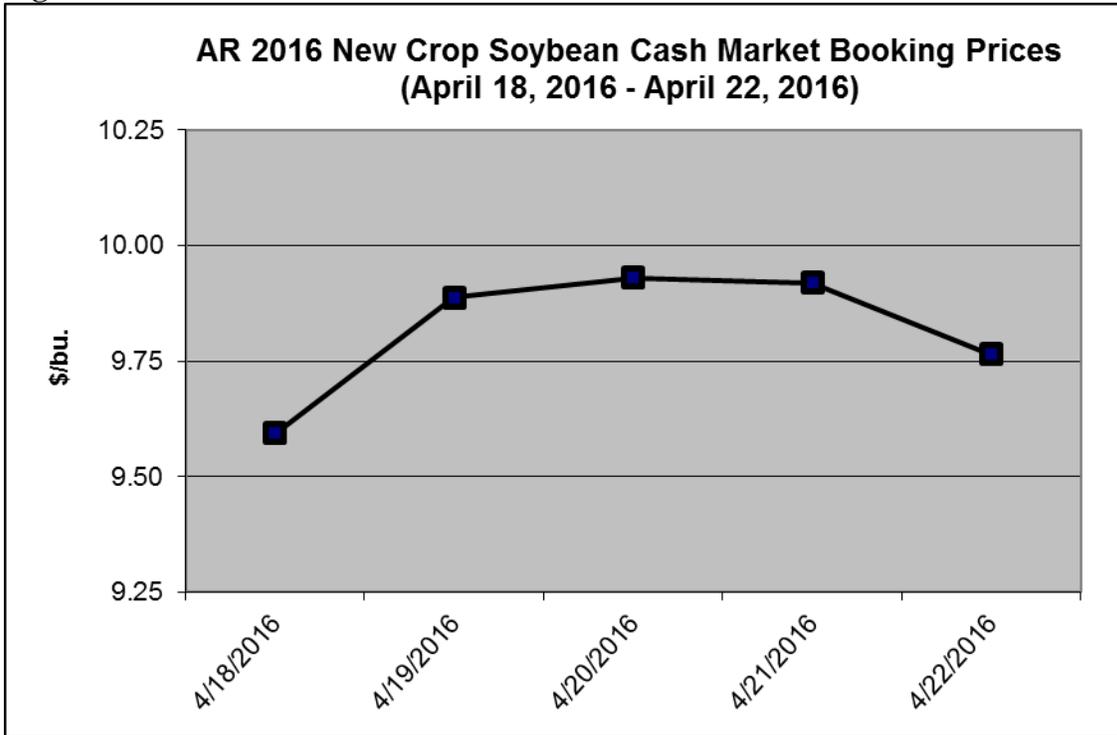
Figure 1



The Arkansas 2015 soybean crop cash market had a week of substantial gains before suffering a major Friday correction. A 3 cent weekend decline to start the past week of trading was quickly put in the rear view mirror as the market posted daily gains of 29, 25, and 10 cents to push the daily statewide average to \$10.09 on Thursday, the first time that price moved above \$10.00 since mid-July. The market had opened on Monday at a \$9.45 statewide average. The Thursday peak was followed by a 32 cent correction moving the market to a Friday closing statewide average of \$9.77, still 29 cents above the previous Friday closing mark (Figure 1). High daily individual market price of the past trading week occurred on Thursday with Helena at \$10.29. Low quote for the week was \$9.26 on Monday at Wynne. End-of-the-week quotes saw closing day prices ranging from a

\$9.59 low at Wynne to a \$9.97 high at Helena. The ending quotes represented a range of 38 cents, a 4 cent widening from the previous week closing spread and a continuing the week-to-week counter movements in range size. Eleven markets continue to provide old crop price quotes.

**Figure 2**



The 2016 New Crop Soybean Cash Market Booking price advantage over old crop beans disappeared this past week as new crop beans followed the old crop market, but with a more moderate enthusiasm. The past weekend saw new crop beans unchanged and opening on Monday at a \$9.59 statewide average. Price climbed to a \$9.90 midweek high, but then lost much of its strength, falling to a Friday closing statewide average of \$9.76, still a 17 cent improvement from the previous Friday closing mark (Figure 2). High market price of the past week was \$10.07 on Wednesday at Helena with both Blytheville and Osceola at \$10.06. The low individual daily quote occurred on Monday with \$9.37 at Wynne. Thirteen markets are reporting new crop quotes. End-of-week individual market quotes on Friday ranged from a low of \$9.53 at Wynne to a high of \$9.90 at Helena. These ending quotes put the closing spread at 37 cents across the reporting markets in the state, an expansion that exactly recovered the 2 cent narrowing of the previous 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.)