

SOYBEAN NOTES ECONOMICS SECTION

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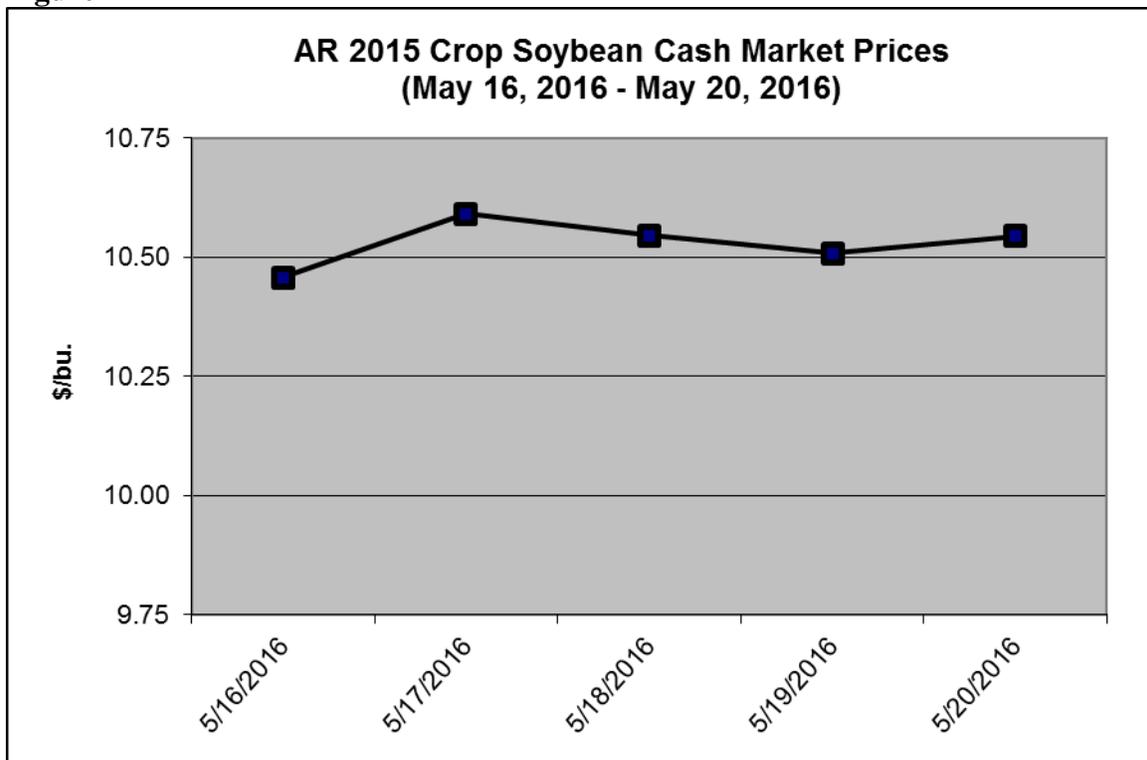
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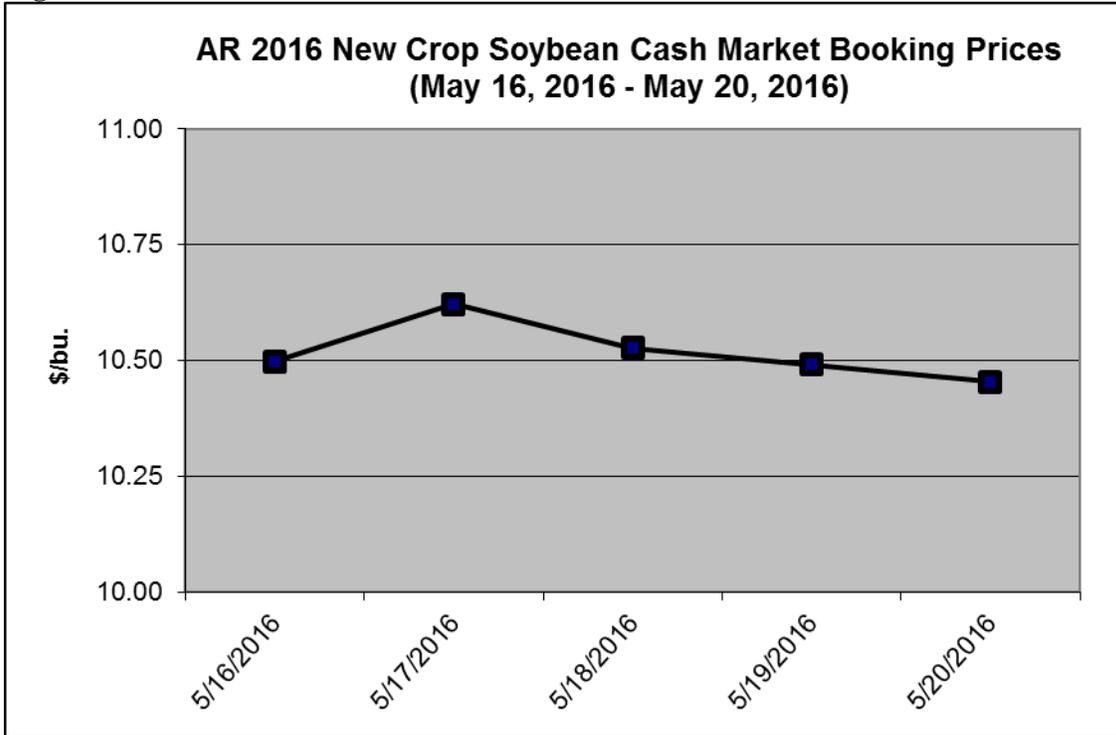
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



A 5 cent weekend loss for the Arkansas 2015 soybean crop cash market was regained and more on Monday as price rose 13 cents. The market then proceeded to trade within an 8 cent range for the remainder of the week and ultimately closed on Friday at \$10.54, an overall 3 cent gain from the previous Friday closing mark (Figure 1). High daily individual market price of the week occurred on Friday with Helena at \$10.73. Low quote for the week was \$10.20 on Monday at Wynne. End-of-the-week quotes saw all markets remaining well above the \$10.00 level with closing day prices ranging from a \$10.29 low at Wynne to the \$10.73 high at Helena. The ending quotes represented a range of 44 cents, a 9 cent widening from the previous week. Twelve markets were providing old crop quotes to end the week as Pine Bluff resumed submissions.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price ended the trading week by moving in the opposite direction of the 2015 old crop cash market price. Differential in price between the markets was 4 cents on Monday with the new crop holding the upper hand. On Friday, the old crop market price mostly gained 2.75 cents while new crop beans lost 2-4 cents. These movements left the market price differential at 9 cents with old crop soybeans now on the upper side. The 6 cent weekend loss in the new crop market was erased by a 12 cent increase on Tuesday, but price fell 9 cents on Wednesday and traded within an 8 cent range for the remainder of the week to a closing statewide average of \$10.45 on Friday, an overall 11 cent loss from the previous week closing mark (Figure 2). High market price of the past week was \$10.79 on Tuesday at Helena. The low individual daily quote occurred on Friday with \$10.20 at Wynne. Thirteen markets are reporting new crop quotes. End-of-week individual market quotes on Friday ranged from the low of \$10.20 at Wynne to a high of \$10.65 at Helena. The ending quotes put the closing spread at 45 cents across the reporting markets in the state, a widening of 4 cents from the previous week ending range.

(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.)