

# SOYBEAN NOTES ECONOMICS SECTION

## SPECIAL TWO WEEK ISSUE - June 13-24, 2016

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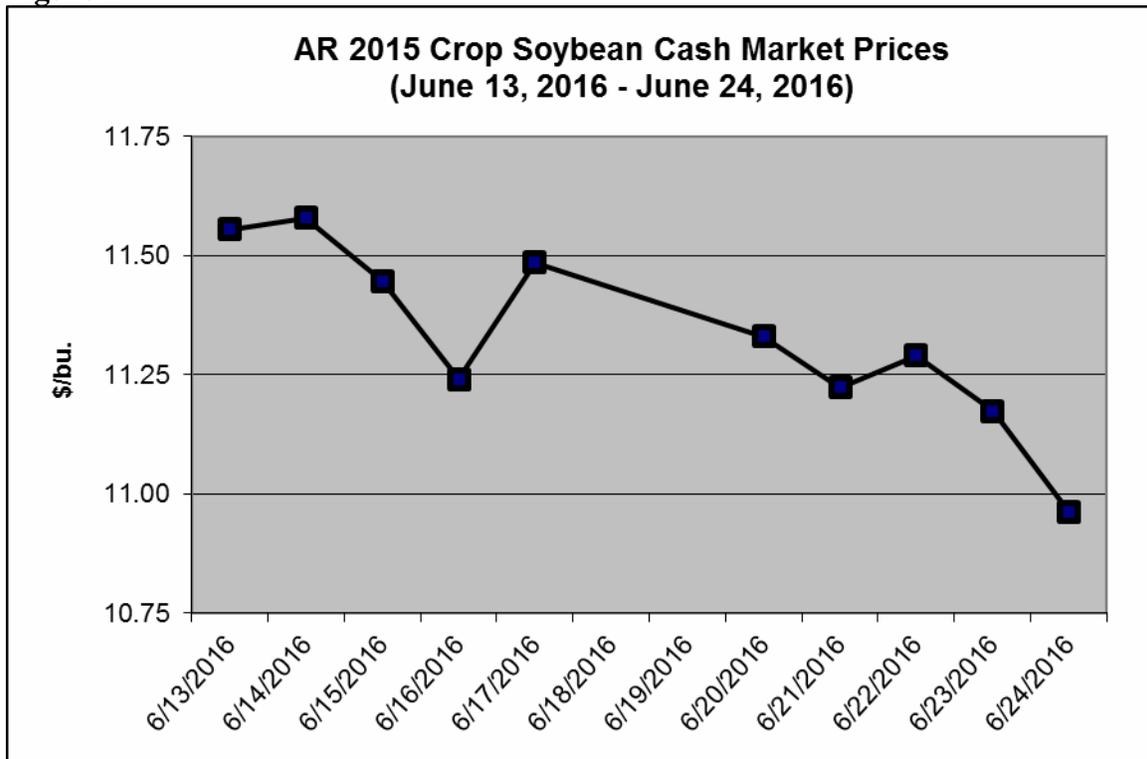
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

**NOTE: This report covers a two week period when the author was outside the mainland United States to attend a professional conference. Regular weekly reports will resume on Friday, July 1.**

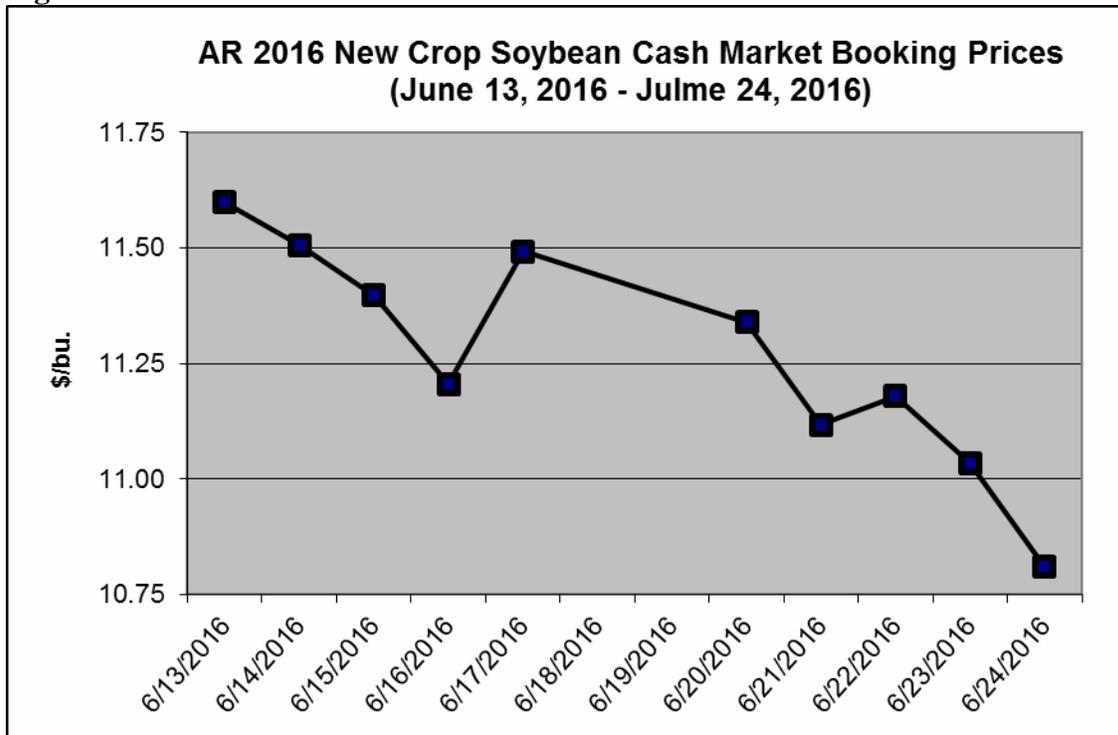
**Figure 1**



The 2015 Old Crop Soybean Cash Market price lost 9 cents over the weekend preceding this two week period as old beans experienced two distinct downward movements (Figure 2). Old beans opened on Monday, June 13, at a statewide average of \$11.56. Price fell sharply through most of the first week, reaching \$11.24 on Thursday, June 16 before a 25 cent gain on the following Friday. A second downward movement followed and price fell on all days but one. The statewide average closing price on June 24 was \$10.96, the only sub-\$11.00 daily average and a 60 cent overall loss over the two week

period. High market price of the two week period was \$11.83 on Tuesday, June 14, as Blytheville reentered the market. The low individual daily quote occurred on Friday, June 24, with \$10.58 at Wynne. Twelve state markets provided daily price quotes through most of the period. End-of-period individual market quotes on Friday, June 24, ranged from the low of \$10.58 at Wynne to a high of \$11.30 at Blytheville. The ending quotes left the closing spread at 72 cents, an increase in the spread of 12 cents from the start of the two week period.

**Figure 2**



The past two week market period in the 2016 new crop soybean market began with a 5 cent weekend loss that led to a steadily lower price trend throughout the period. The Friday, June 24, closing price was \$10.81, the lowest daily statewide average over the period (Figure 1). The market opened on Monday, June 13, with a statewide average price of \$11.60. Price movement over the period saw the market fall an overall 79 cents. High daily individual market price over the period was reported from West Memphis on Monday, June 13, at \$11.79. Low quote for the period was \$10.49 on Friday, June 24, at Wynne. End-of-the-period quotes saw only one market at the \$11.00 level and none above. Closing day prices ranged from a \$10.49 low at Wynne to the \$11.00 high at West Memphis. The ending quotes represented a range of 51 cents, a 6 cent contraction from the Friday preceding the period. Thirteen markets provided market quotes each weekday 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.)