

SOYBEAN NOTES ECONOMICS SECTION

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Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

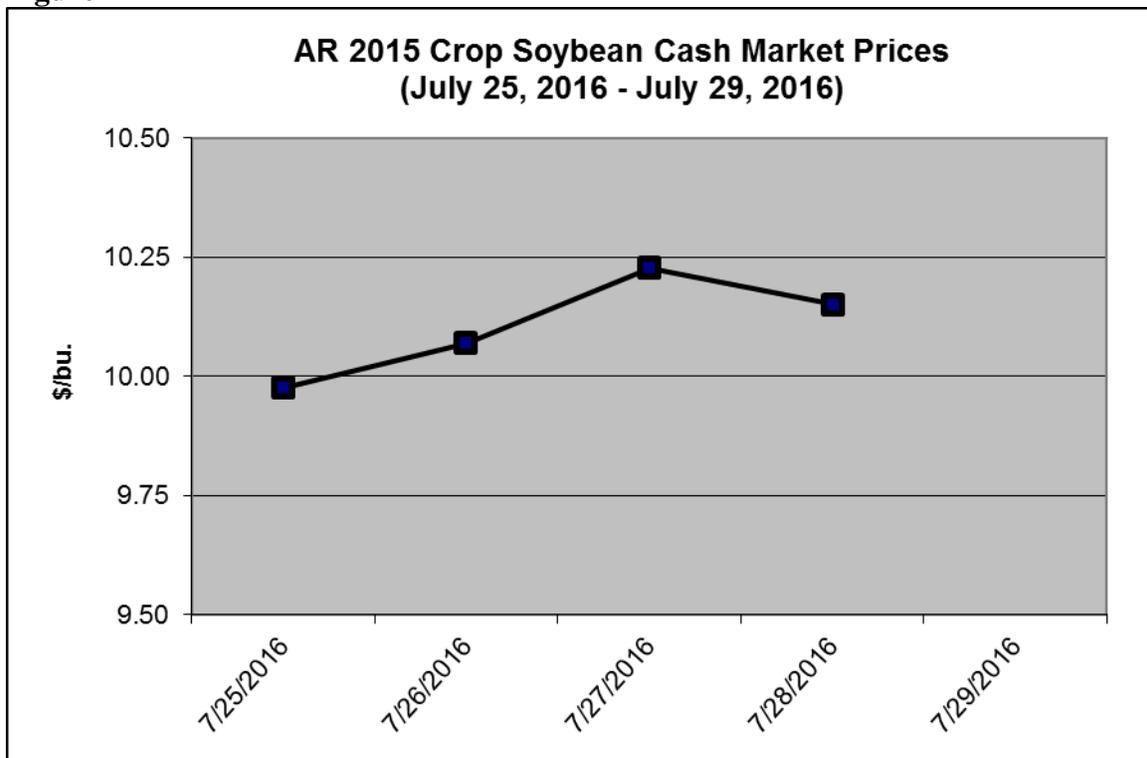
Jeremy Ross

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.

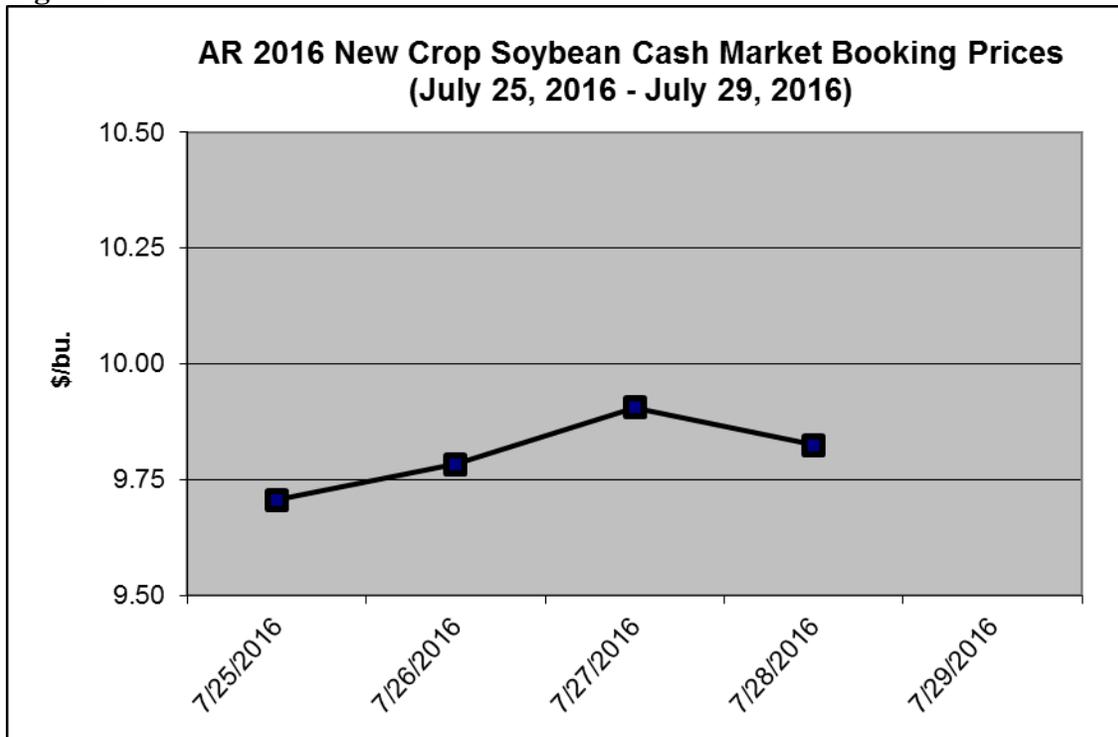
Figure 1



The future looked scary as past week of trading began with a 22 cent weekend decline that left the Monday opening price at \$9.98, the first sub-\$10.00 daily average since early May. But price moved higher each of the subsequent two trading days to more than offset a Thursday correction that ended the abbreviated trading week (Figure 1). The market closed trading on Thursday at a statewide average of \$10.15, a 5 cent overall decline from the previous Friday closing price. The market remains very thin with only five reporting locations. High daily individual market price of the past trading week was seen on Wednesday with Helena at \$10.52. Low quote for the week was \$9.45 at Wynne on Monday. End-of-the-week quotes saw Thursday closing day prices ranging from a

\$9.65 low at Wynne to a high of \$10.46 at Helena. The ending quotes represented a range of 81 cents, a 1 cent widening from the previous week closing spread.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price suffered a 22 cent weekend decline to exactly match the old crop market. Price opened the past week at a Monday statewide average of \$9.71 and posted gains on both Tuesday and Wednesday. Thursday trading lost part of the gains seen earlier in the week for a Thursday statewide average of \$9.82 to end the shortened trading week (Figure 2). The closing average left the market 11 cents under the previous Friday closing price as the new crop experienced two straight weeks of trade ending under \$10.00. High market price of the past week was reported on Wednesday with Helena at \$10.14. Individual market daily low of the week was reported on Monday with Wynne at \$9.46. End-of-week individual market quotes on Thursday ranged from a \$9.58 low at Wynne to a high of \$10.07 at Helena, one of just three markets above \$10.00. These ending quotes put the closing spread at 49 cents across the reporting markets in the state, 1 cent wider than the previous week closing 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.)