

SOYBEAN NOTES ECONOMICS SECTION

August 12, 2016

Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

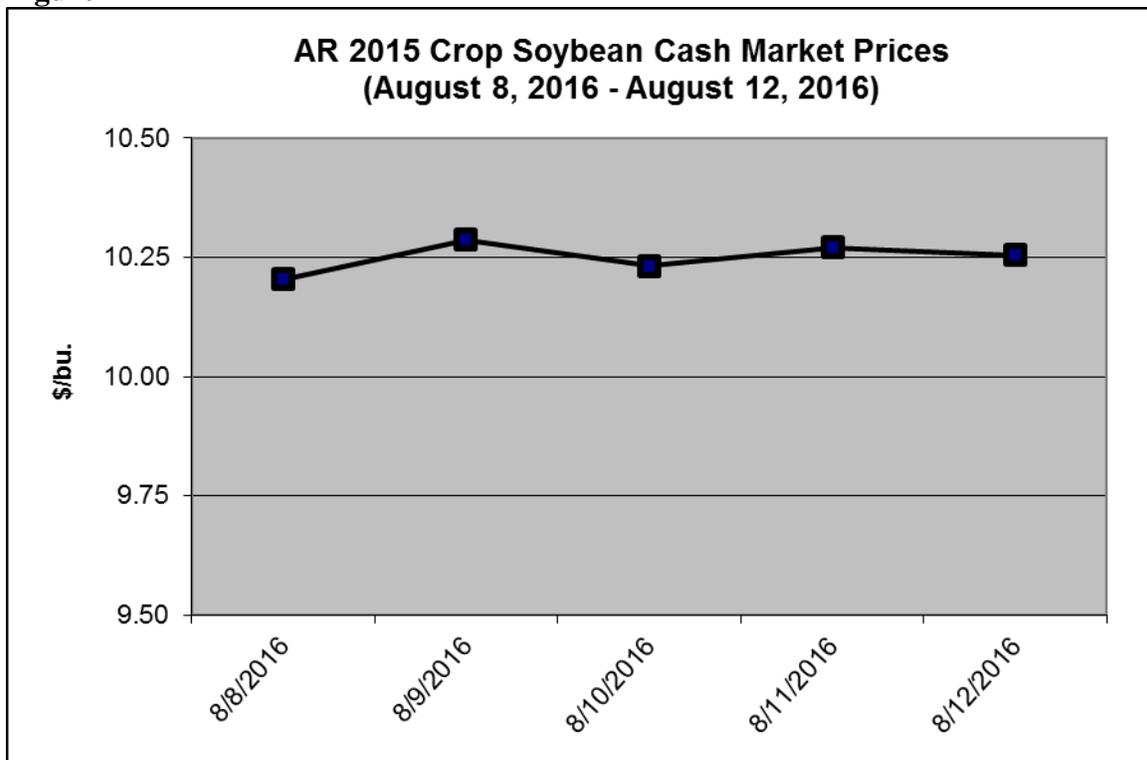
Jeremy Ross

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.

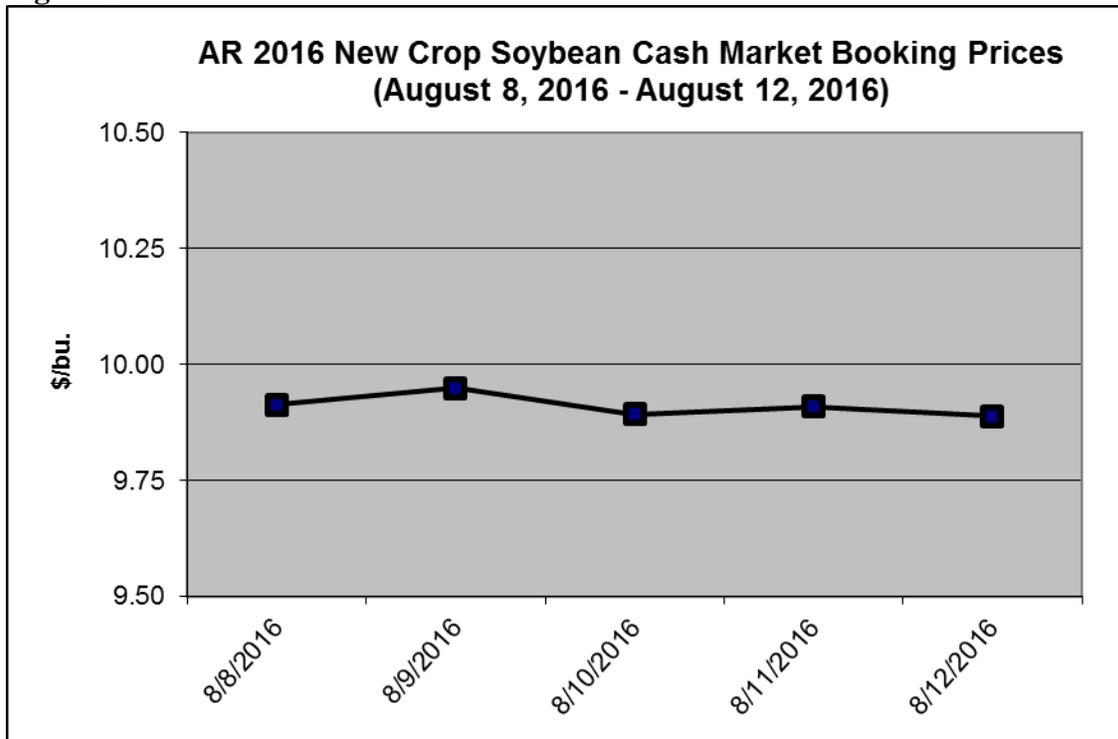
Figure 1



The old crop (2015) Arkansas soybean market gained 5 cents over the weekend and added another 9 cents on Monday before going flat for the remainder of the trading week. The market opened on Monday at \$10.20 and closed on Friday at a statewide average of \$10.25, an overall 10 cent improvement for the week (Figure 1). The market remains very thin with only three reporting locations across the entire state. High daily individual market price of the past trading week was seen on Tuesday with Helena at \$10.32. Low quote for the week was \$10.13 at West Memphis on Monday. End-of-the-week quotes saw Friday closing day prices ranging from a \$10.22 low at Old Town/Elaine to a high of \$10.30 at Helena. The ending quotes represented a range of only 8 cents versus the 22

cent gap from the previous week closing spread. The gap is quickly closing as new crop harvest rapidly approaches in Arkansas.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price enjoyed an 11 cent weekend gain, but showed little subsequent movement through the remainder of the trading week. Price opened the past week at a Monday statewide average of \$9.91, and remained within a six cent overall price range throughout the remaining week. The market closed on Friday at \$9.89, an improvement of 9 cents over the previous week closing price (Figure 2). High market price of the past week was reported on Tuesday with Helena at \$10.23. Individual market daily low of the week occurred on Wednesday and Friday with both Wynne and Des Arc at \$9.62 each day. The end-of-week individual market quotes on Friday ranged from the \$9.62 low at both Wynne and Des Arc to a high of \$10.18 at Helena. These ending quotes put the closing spread at 56 cents across the reporting markets in the state, 3 cents 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.)