

# SOYBEAN NOTES ECONOMICS SECTION

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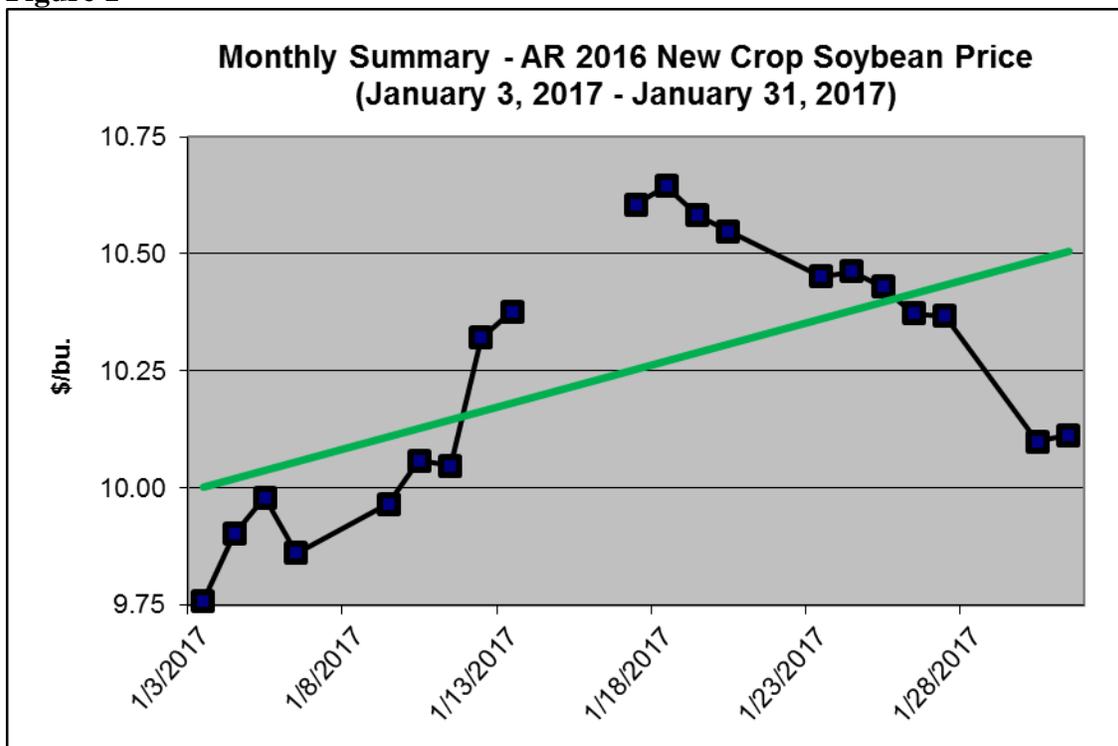
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

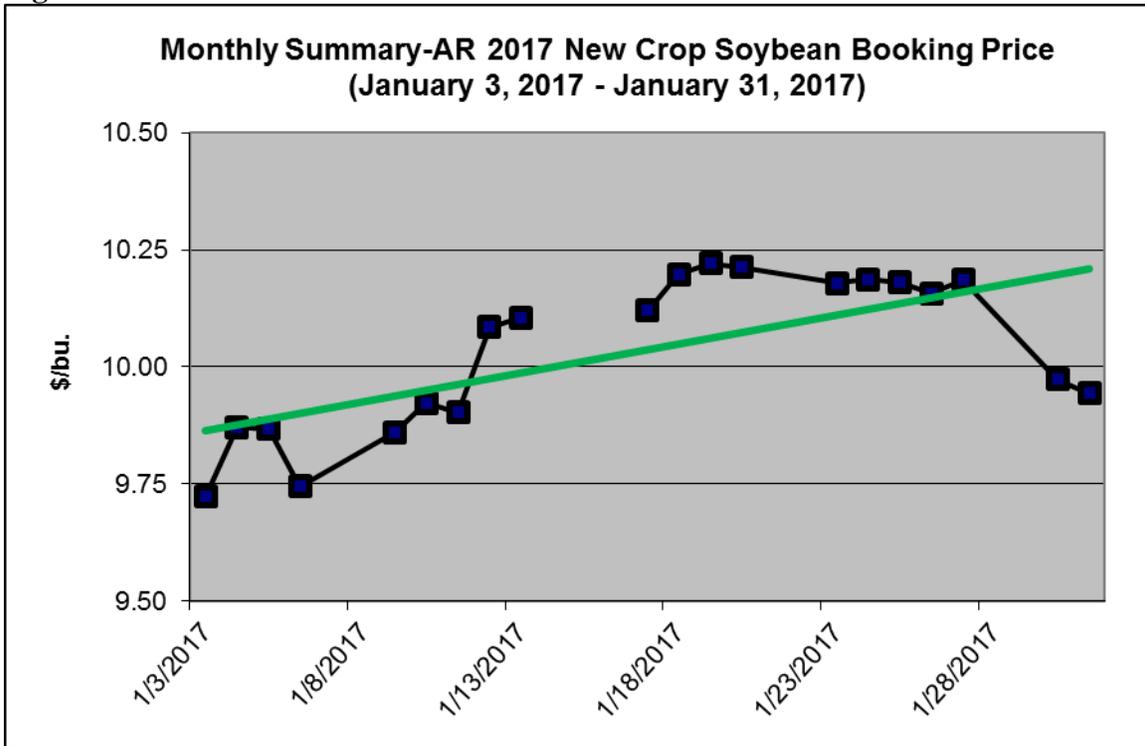
## January 2017 Monthly Summaries

Figure 1



January trading in old crop (2015) soybeans began the month with a 21 cent loss over the New Year's Day holiday. The market quickly gained momentum and moved higher until January 18 when it made a u-turn and entered a decline that extended through the end of the month (Figure 1). The old crop market opened January 3 at \$9.76, peaked at \$10.65 on January 18, and declined to a statewide average on January 31 of \$10.11, an overall increase of \$0.14 from the December 29 closing average price to end 2016. High daily statewide average was the \$10.65 on January 18. The high individual daily market quote also occurred on January 18 with Helena at \$10.85. The low individual daily market quote occurred on January 4 with Pendleton at \$9.13. Overall statewide average for the month was \$10.26 for old crop soybeans, an increase of 15 cents from the December average.

**Figure 2**



January trading in new crop (2017) soybeans moved similar to the old crop (2016) pattern, but at prices within a more narrow range (Figure 2). The new crop market opened on January 3 at \$9.72 and closed with a statewide average on January 31 of \$9.94, an increase of 22 cents for the month and \$0.11 in total from the December 29 closing price. High daily statewide average for new beans was \$10.22 on January 19. The high individual daily market quote also occurred on January 19 with Helena at \$10.40. The low individual daily market quote occurred at Jonesboro on both January 3 and 6 at \$9.56. Overall statewide average for the month was \$10.04, an increase of 3 cents from the overall December 2016 average.

(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.)