

# SOYBEAN NOTES ECONOMICS SECTION

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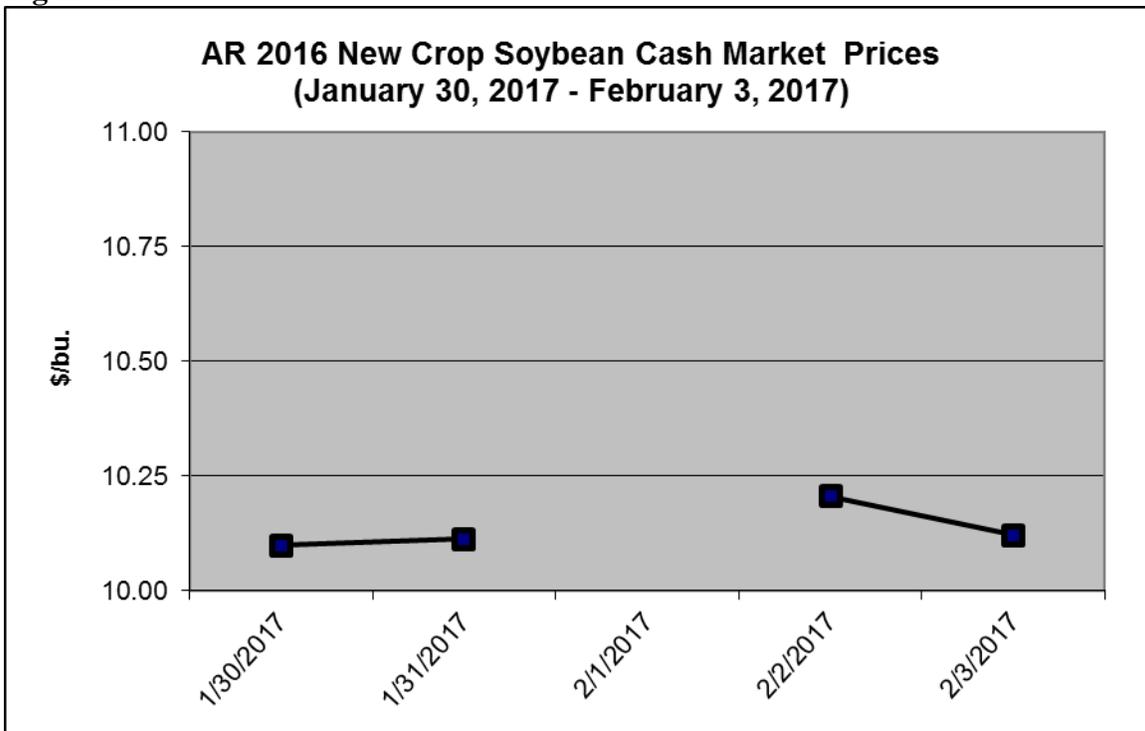
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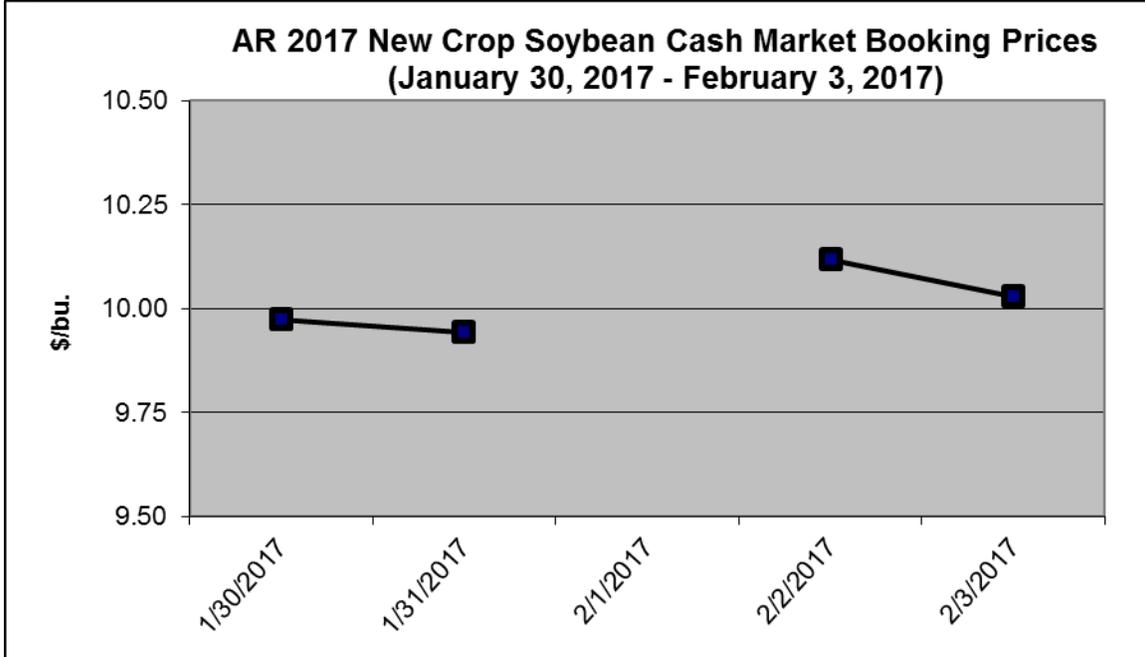
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



The Arkansas 2016 Soybean Cash Market lost 27 cents over the weekend. Perhaps it was an indication of how unusual the coming week would be. The market opened on Monday at a statewide average of \$10.10, gained 1 cent on Tuesday and then had no AMS report on Wednesday. The Thursday statewide average was 10 cents above Tuesday, but the market lost 9 cents on Friday to end the week at \$10.12. The Friday statewide average placed the market 25 cents under the prior week's closing price (Figure 1). High daily individual market price of the past week was observed on Thursday as West Memphis reported \$10.34. Low quote for the week was found at Wynne with an average of \$9.88 on Monday. End-of-the-week reported quotes left prices ranging from a low of \$9.92 at Wynne to a high of \$10.27 at West Memphis and Blytheville. The ending quotes represented a range of 35 cents, 2 cents narrower than the previous week closing spread.

**Figure 2**



The 2017 New Crop Soybean Cash Market Booking quotes had an unusual week like the old crop market. The market had a slightly smaller loss than old crop over the weekend with a 22 cent decline. Price drifted lower for the first two trading days of the week before not having an AMS report on Wednesday. The market resumed on Thursday with an 18 cent gain before the statewide average declined on Friday to end the week at \$10.03 (Figure 2). Overall trading for the week resulted in a 16 cent loss from the previous week closing price. High daily individual market price of the past week was on Thursday with \$10.31 reported at Helena. Low quote for the week was \$9.74 at Jonesboro on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a \$9.83 low at Jonesboro to a high of \$10.22 at Helena. The ending quotes represented a range of 39 cents, 2 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.)