

SOYBEAN NOTES ECONOMICS SECTION

March 24, 2017

Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

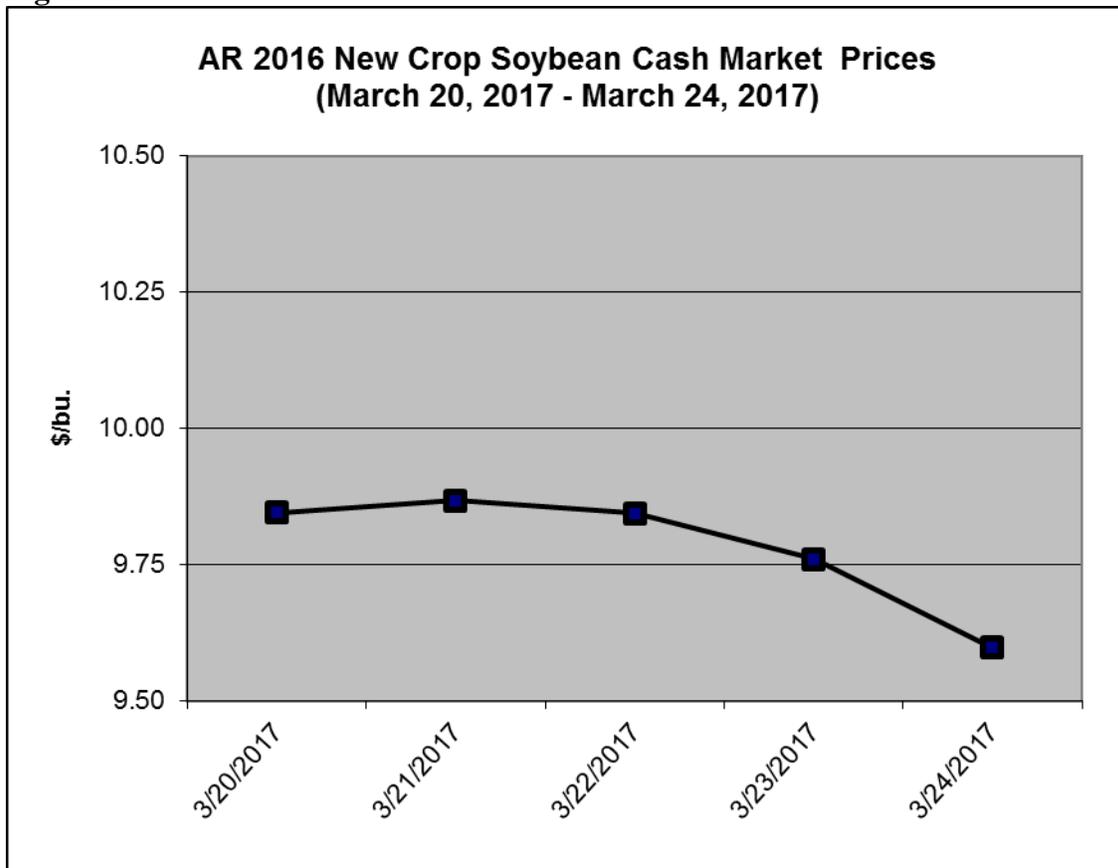
Jeremy Ross

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.

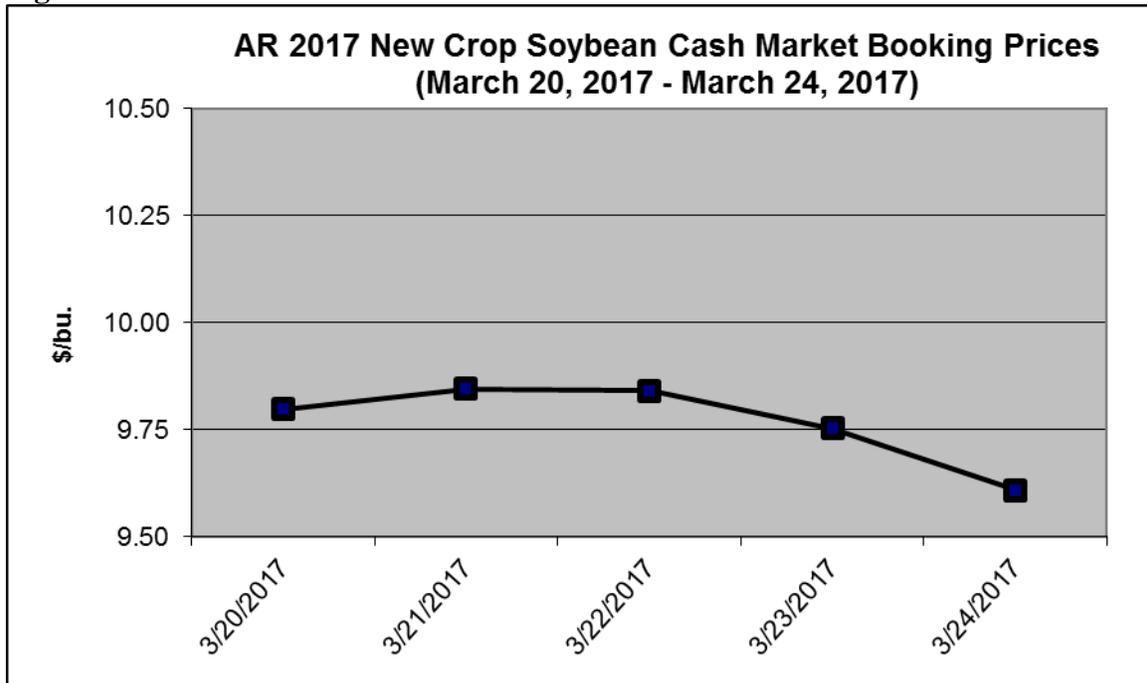
Figure 1



The Arkansas 2016 Soybean Cash Market held steady over the past weekend and had one day of price gain before moving into a steady downward trend that persisted through the end of the week. The market opened on Monday at a statewide average of \$9.85, a decline of 6 cents from the prior week opening price. The market gained 2 cents on Tuesday, but then had daily losses of 3, 8, and 16 cents to a Friday closing level of \$9.60. The closing price was 25 cents under the previous Friday closing mark (Figure 1). High daily individual market price of the past week was observed on Tuesday with Osceola at

\$10.03. West Memphis followed closely at \$10.02 on the same day. Helena reported an even \$10.00 quote on Monday for the only other individual market daily price at or above \$10.00. Low quote for the week was found at Wynne with an average of \$9.36 on Friday. End-of-the-week reported quotes left prices ranging from the low of \$9.36 at Wynne to a high of \$9.73 at Osceola. The extreme ending quotes represented a range of 37 cents, a narrowing of 4 cents compared to the previous week closing spread.

Figure 2



The Arkansas 2017 Soybean Cash Market remained steady over the past weekend like the old crop market. The market opened on Monday at a statewide average of \$9.80. Price then followed the same general pattern as old crop through the week with a 5 cent gain on Tuesday followed by increasingly larger daily declines through the remainder of the week. Price fell 1, 9, and 14 cents, respectively, over the last three days to a Friday closing statewide average of \$9.61. The closing price was 19 cents under the previous week closing mark (Figure 1). High daily individual market price of the past week was observed on Wednesday with Helena at \$9.97. No individual daily market quote during the week exceeded \$10.00. Low quote for the week was found at Jonesboro and Des Arc with an average of \$9.49 on Friday. End-of-the-week quotes saw Friday closing day prices ranging from the low of \$9.49 at Jonesboro and Des Arc to a high of \$9.71 at West Memphis. The ending quotes represented a range of 22 cents, a narrowing of 6 cents from 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.)