

SOYBEAN NOTES ECONOMICS SECTION

April 21, 2017

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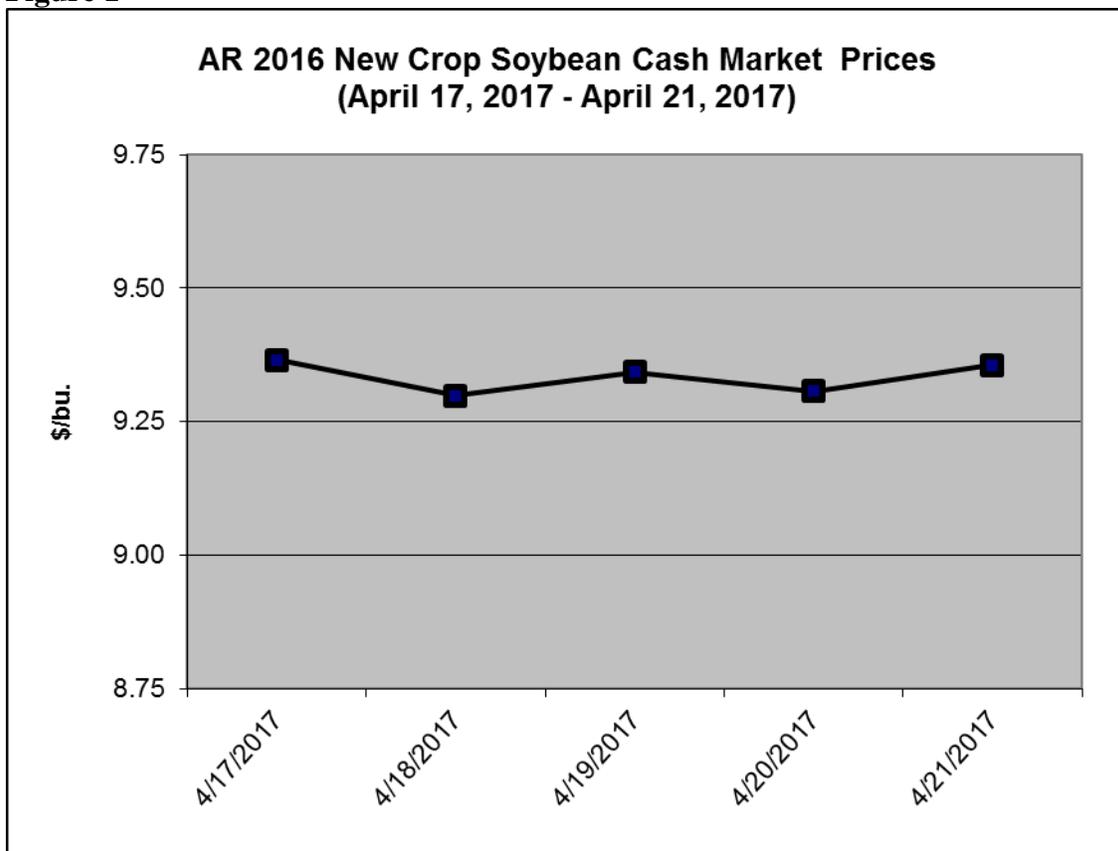
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

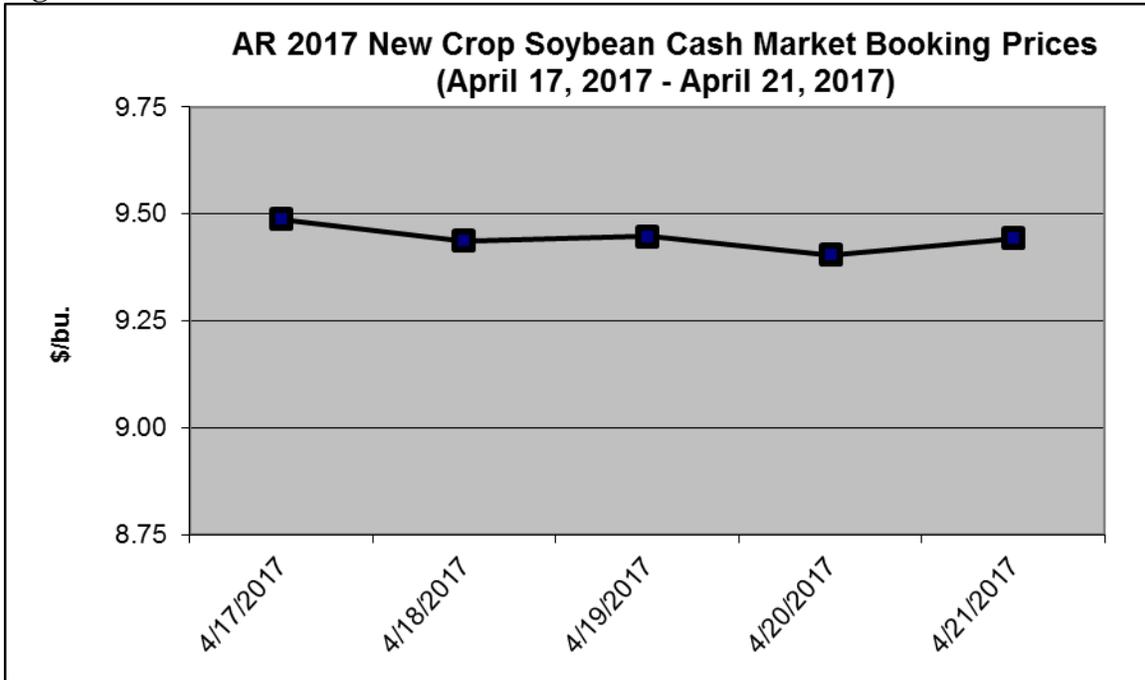
Figure 1



Statewide weekly average price for the Arkansas 2016 Soybean Cash Market continued its struggle to hold steady after suffering declines in four of the past five weeks. The statewide average lost 1 cent over the weekend to open on Monday at \$9.37, a 13 cent lower level than the previous Monday. A 7 cent fall on Tuesday dropped price to a low \$9.30's level that lingered through the week until a partial recovery on Friday (Figure 1). Price finished the week on Friday at \$9.36, a loss of 2 cents from the previous Friday closing mark. High daily individual market price of the past week was observed on Friday with Osceola at \$9.59. Low quote for the week was found at Wynne on Tuesday

with an average of \$9.06. No market quote under \$9.00 was reported over the past week. End-of-the-week reported quotes on Friday showed prices ranging from a low of \$9.11 at Wynne to the high of \$9.59 at Osceola. The extreme ending quotes represented a range of 48 cents, a widening of 9 cents compared to the previous week closing spread.

Figure 2



The Arkansas 2017 Soybean Cash Market gained 2 cents over the past weekend, but the advantage was short lived as price generally declined, reached a \$9.41 bottom level on Thursday, and recovered on Friday to finish the week at \$9.47. The market opened on Monday at a statewide average of \$9.49, a 15 cent improvement over the prior Monday opening level. The \$9.47 closing price was unchanged from the previous week closing mark (Figure 1). High daily individual market price of the past week was observed on Friday with Osceola at \$9.65. Low quote for the week was seen on Tuesday at Jonesboro and Des Arc with each having an average of \$9.26. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.32 at Jonesboro and Des Arc to the high of \$9.65 at Osceola. The ending quotes represented a range of 33 cents, 5 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.)