

SOYBEAN NOTES ECONOMICS SECTION

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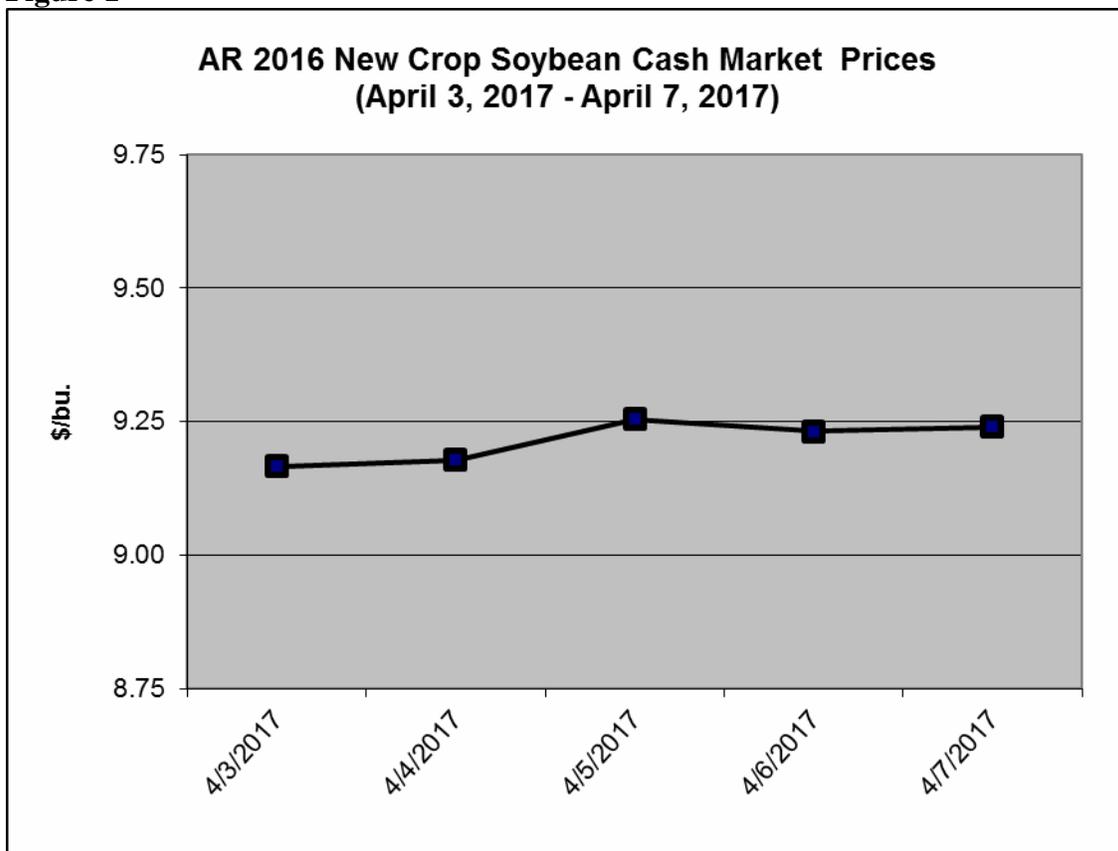
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

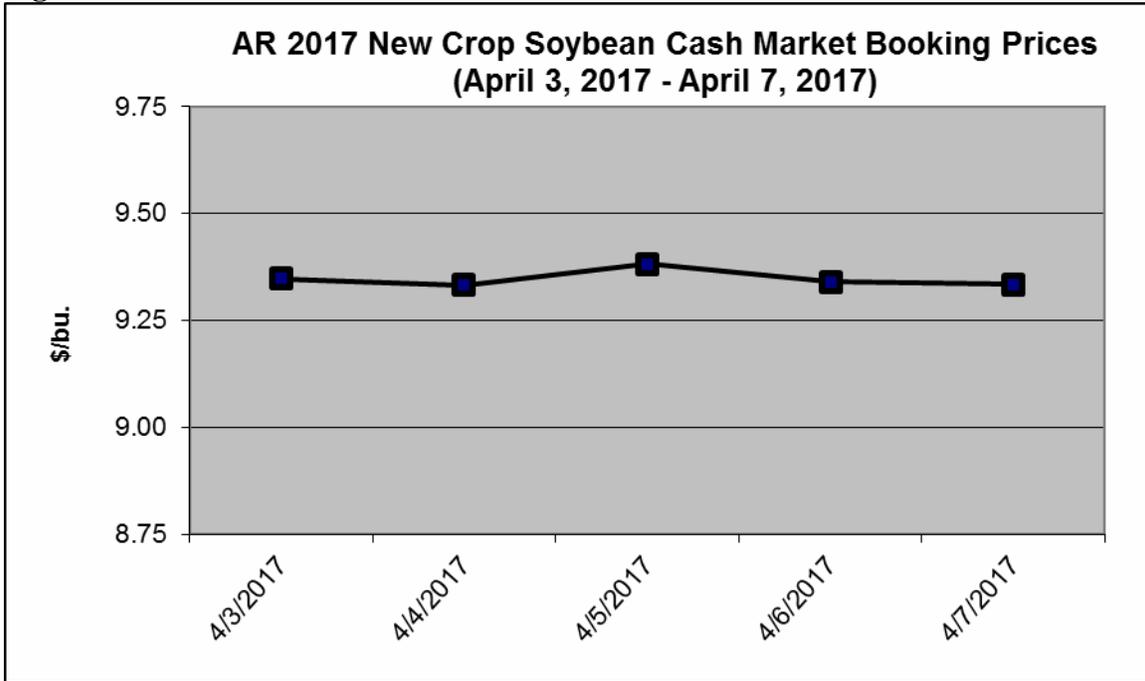
Figure 1



An 11 cent weekend loss in the Arkansas 2016 Soybean Cash Market was partially recovered during the trading week, but the market still finished slightly lower overall. The market opened on Monday at a statewide average of \$9.17, a decline of 39 cents from the prior week opening price. The market regained 1 cent on Tuesday and another 7 cents on Wednesday before basically going flat to a Friday closing level of \$9.24. The closing price was only 4 cents under the previous Friday closing mark (Figure 1). High daily individual market price of the past week was observed on Wednesday with Helena and Old Town/Elaine at \$9.39. Osceola followed closely at \$9.38 on the same day. No

individual market submitted a quote above \$10.00 on any day during the week. Low quote for the week was found at Wynne on both Monday and Tuesday with an average of \$8.98. End-of-the-week reported quotes left prices ranging from a low of \$9.02 at Wynne to a high of \$9.38 at Osceola, West Memphis, and Helena. The extreme ending quotes represented a range of 36 cents, a narrowing of 1 cent compared to the previous week closing spread.

Figure 2



The Arkansas 2017 Soybean Cash Market declined 4 cents over the past weekend and then generally remained steady throughout the week. The market opened on Monday at a statewide average of \$9.35. Price then traded within a 5 cent range throughout the week, closing on Friday at a statewide average of \$9.33. The closing price was 6 cents under the previous week closing mark (Figure 1). High daily individual market price of the past week was observed on Wednesday with Old Town/Elaine at \$9.48. 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 \$9.21 on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a low of \$9.22 at Jonesboro and Des Arc to a high of \$9.45 at Helena. The ending quotes represented a range of 23 cents, 1 cent 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.)