

SOYBEAN NOTES ECONOMICS SECTION

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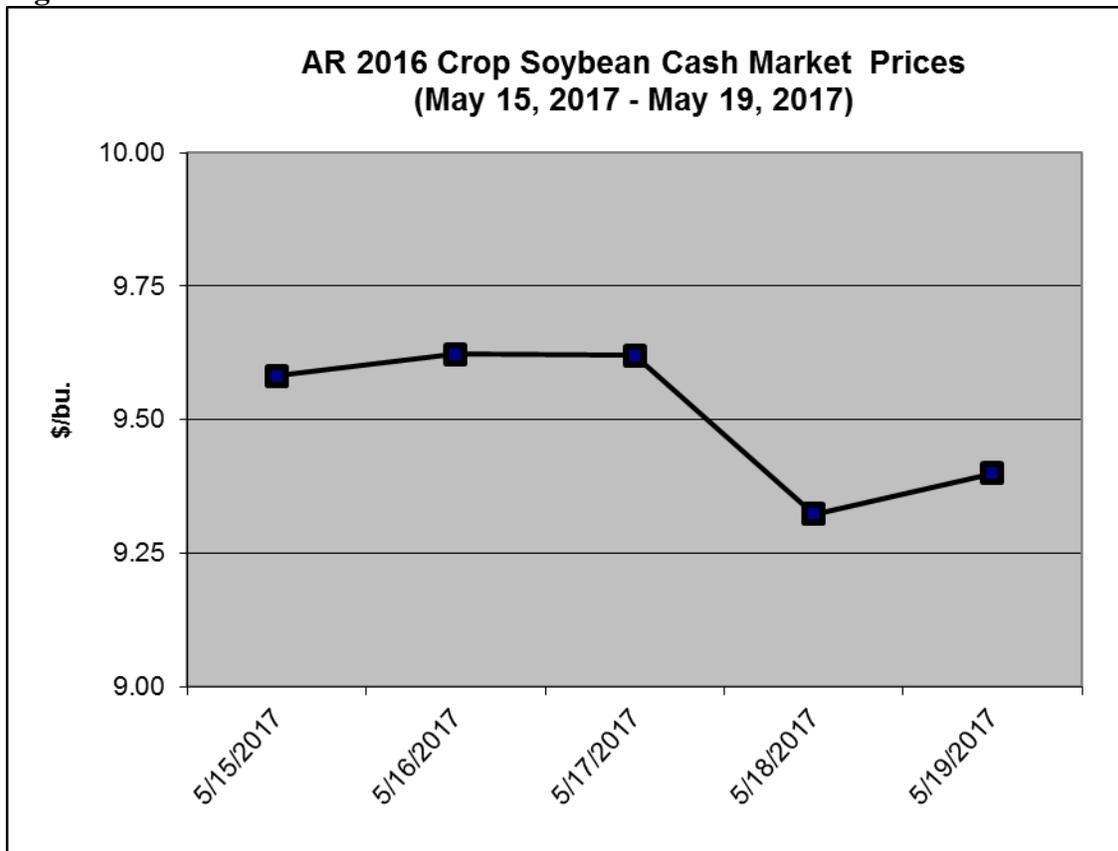
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

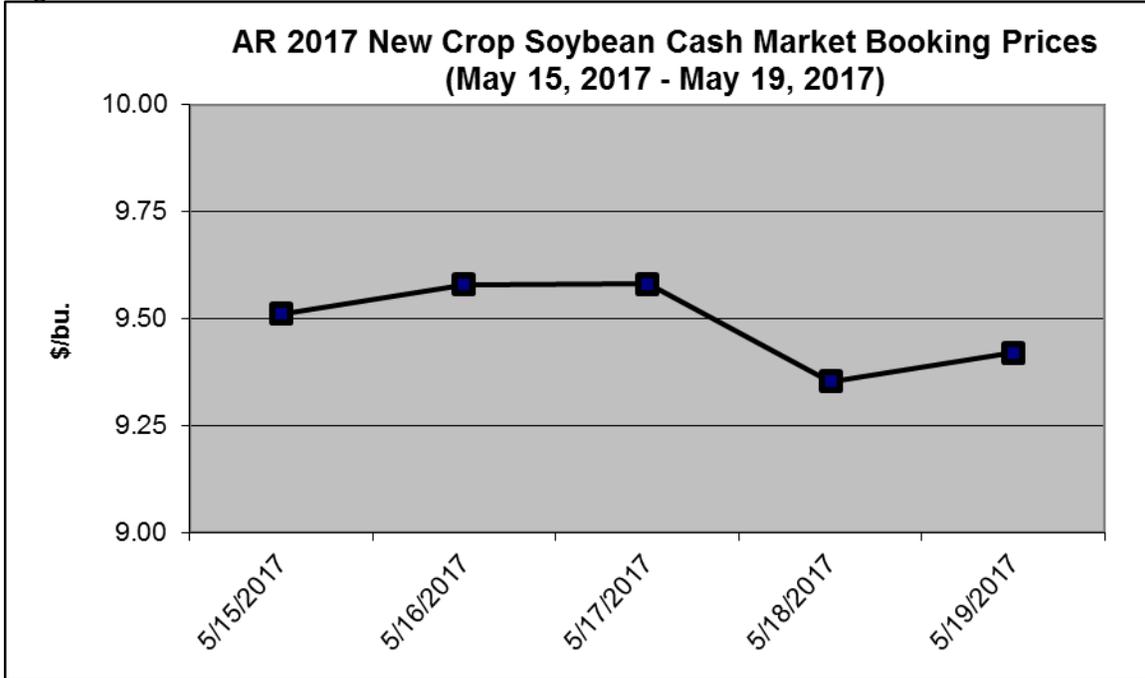
Figure 1



A 13 cent weekend gain in the Arkansas 2016 Soybean Cash Market was held through midweek before price moved sharply lower on Thursday. The losses were partially regained in Friday trading, price finished lower compared to the previous week (Figure 1). The market opened on Monday at a statewide average of \$9.58, a full 10 cents above the previous Monday, and moved to a \$9.62 high for the week that was held through Wednesday. The gains were lost on Thursday as price mostly fell 31 cents. An 8 cent recovery on Friday left the statewide closing average at \$9.40, an overall loss of 5 cents from the previous Friday closing mark. High daily individual market price of the past

week was observed on Wednesday as Osceola reached \$9.88. Low quote for the week was found on Thursday with an average of \$9.12 at Wynne. End-of-the-week reported quotes on Friday showed prices ranging from a low of \$9.20 at Wynne to a \$9.66 high at Osceola. The extreme ending quotes covered a range of 46 cents, a 3 cent narrowing from the previous week closing spread.

Figure 2



The Arkansas 2017 Soybean Cash Market moved in a different weekend direction from the old crop market. A 1 cent weekend gain put the Monday opening statewide average at \$9.51, a 2 cent improvement from the previous Monday. New crop beans followed the same price movement pattern as old crop soybean with a 7 cent gain on Tuesday that held through Wednesday before a 23 Thursday decline. The loss was partially recovered on Friday to a closing statewide average of \$9.42, an 8 cent decline from the previous Friday level (Figure 2). High daily individual market price of the past week was \$9.76 and was reported on Tuesday at Helena and Tuesday and Wednesday at Osceola at \$9.77. The low quote for the week was \$9.17 from both Jonesboro and Des Arc on Thursday. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.24 at both Jonesboro and Des Arc to a high of \$9.61 at Osceola. The ending quotes represented a range of 37 cents, a 1 cent widening 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.)