

SOYBEAN NOTES ECONOMICS SECTION

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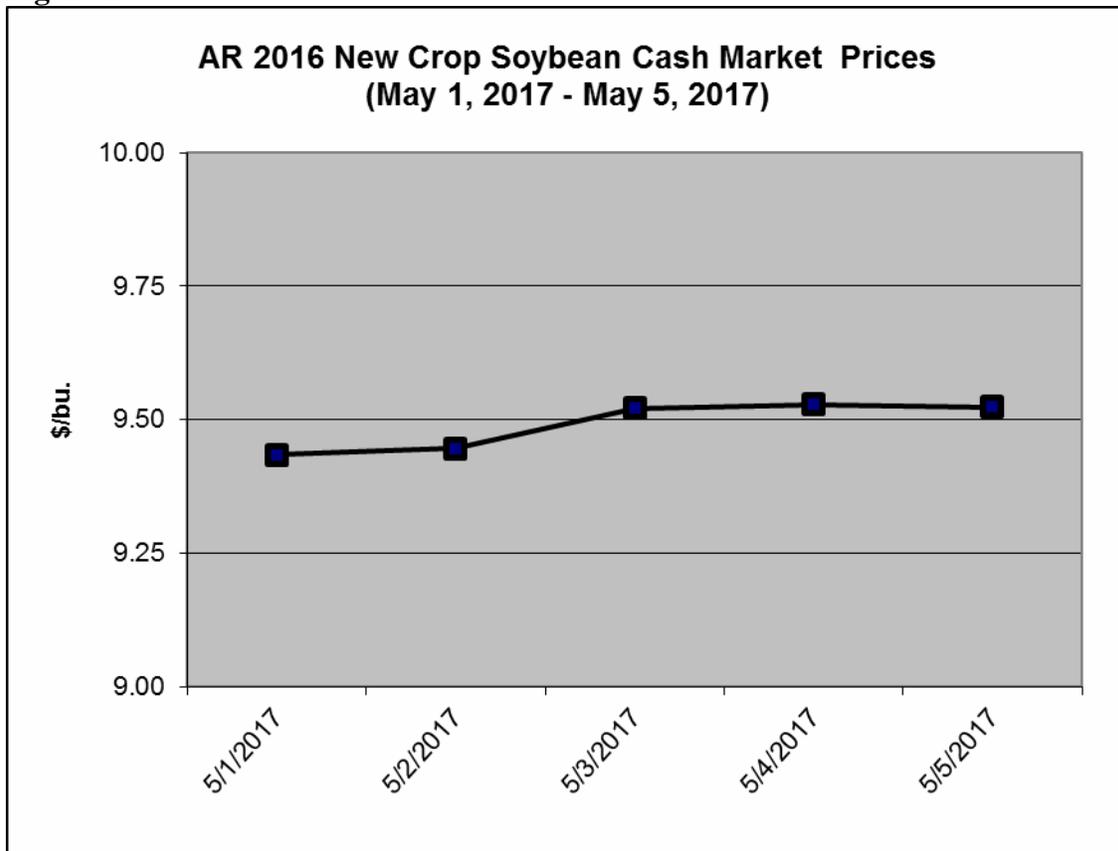
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

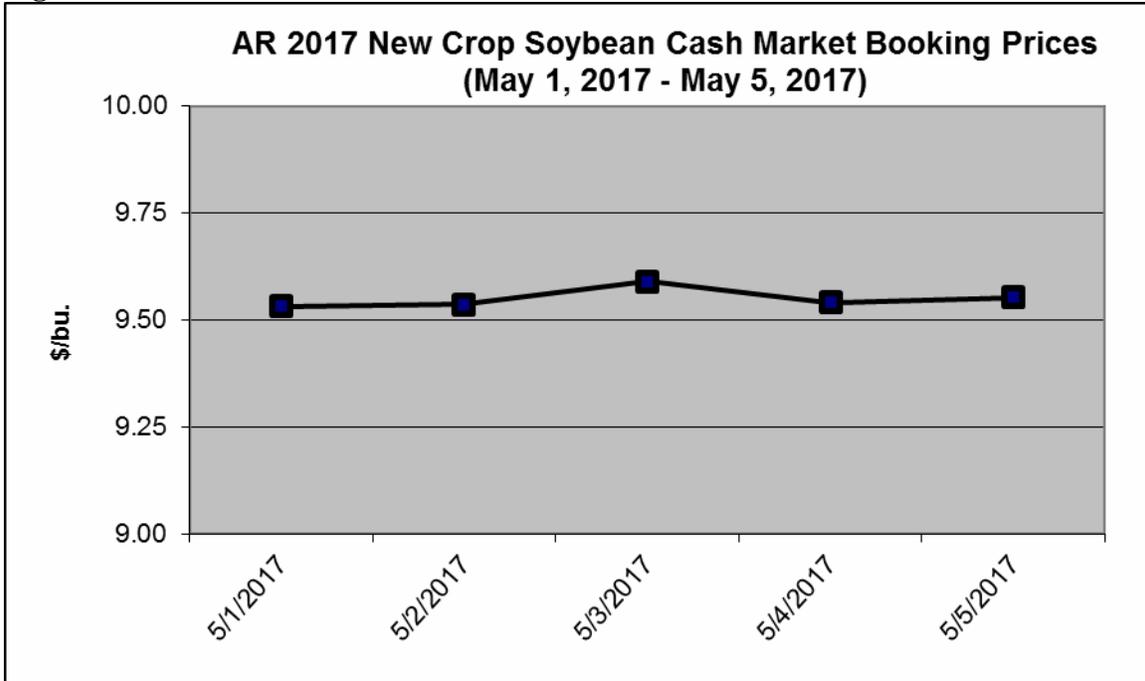
Figure 1



An 11 cent weekend gain in the Arkansas 2016 Soybean Cash Market carried price to a higher level that was fully maintained through the close of trading on Friday. The market opened on Monday at a statewide average of \$9.43 and moved higher each day through Thursday before leveling off to end the week. The Friday closing average was \$9.52, a robust 20 cent gain from the previous Friday closing mark (Figure 1). High daily individual market price of the past week was observed on Friday as Old Town/Elaine reached \$9.80. Low quote for the week was found at Wynne on Tuesday with an average of \$9.25. End-of-the-week reported quotes on Friday showed prices ranging from a low

of \$9.31 at both Jonesboro and Des Arc to the \$9.80 high at Old Town/Elaine. The extreme ending quotes covered a range of 49 cents, a narrowing of 2 cents compared to the previous week closing spread.

Figure 2



The Arkansas 2017 Soybean Cash Market posted a weekend gain of 8 cents and opened on Monday at \$9.53, 3 cents under the previous Monday. The old crop weeklong price improvement was not as evident in the new crop market as price rose to a Wednesday high for the week and then retreated to the level seen over the first two days of the week. New crop beans closed on Friday at a statewide average of \$9.55, an overall gain of 14 cents from the previous Friday level (Figure 2). High daily individual market price of the past week was observed on Wednesday with Osceola at \$9.77. The low quote for the week was \$9.37 and appeared Monday, Tuesday, and Thursday at Jonesboro and Des Arc. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.39 at both Jonesboro and Des Arc to a high of \$9.73 at both Helena and Blytheville. The ending quotes represented a range of 34 cents, 1 cent narrower 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.)