

SOYBEAN NOTES ECONOMICS SECTION

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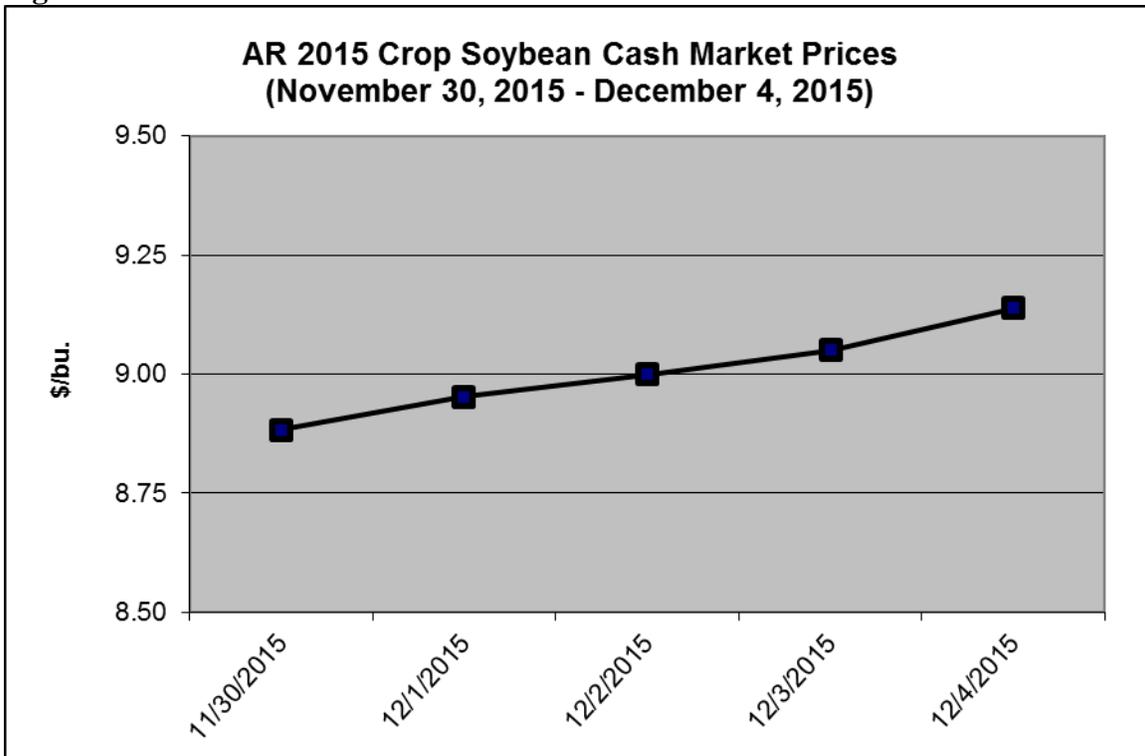
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

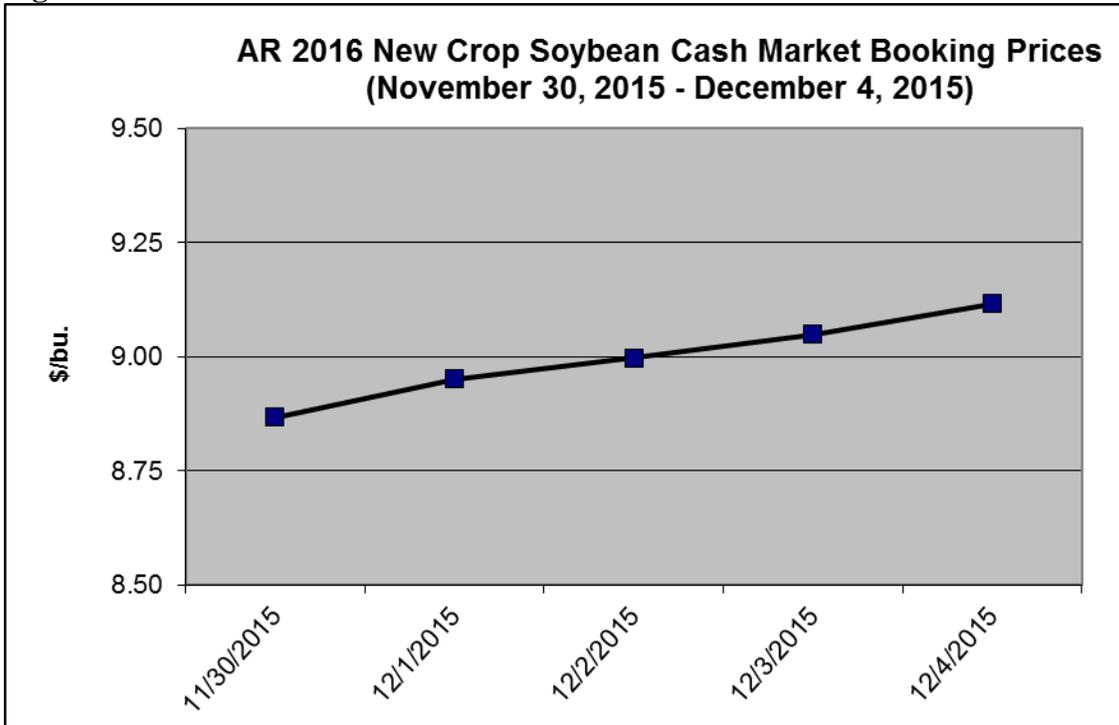
Figure 1



The first full trading week after Thanksgiving saw the Arkansas 2015 soybean crop cash market establish a strong upward trend that persisted throughout the week. The market had gained 6 cents over the extended Thanksgiving weekend and opened on Monday with an \$8.88 daily average price. Gains of 5 to 9 cents were seen each trading day and the market closed on Friday with a \$9.14 average, up 32 cents from the previous Friday mark and the first weekly ending quote above \$9.00 since October 16 (Figure 1). High daily individual market price of the trading week was \$9.36 reported by four markets on Friday: Blytheville, Helena, Old Town/Elaine, and Osceola. Low market quote for the week was found at Wynne with the market at \$8.58 on Monday. Pine Bluff was the only state market that did not submit a quote throughout the week. End-of-the-week quotes saw closing day prices ranging from an \$8.83 low at Wynne to the high of \$9.36 at

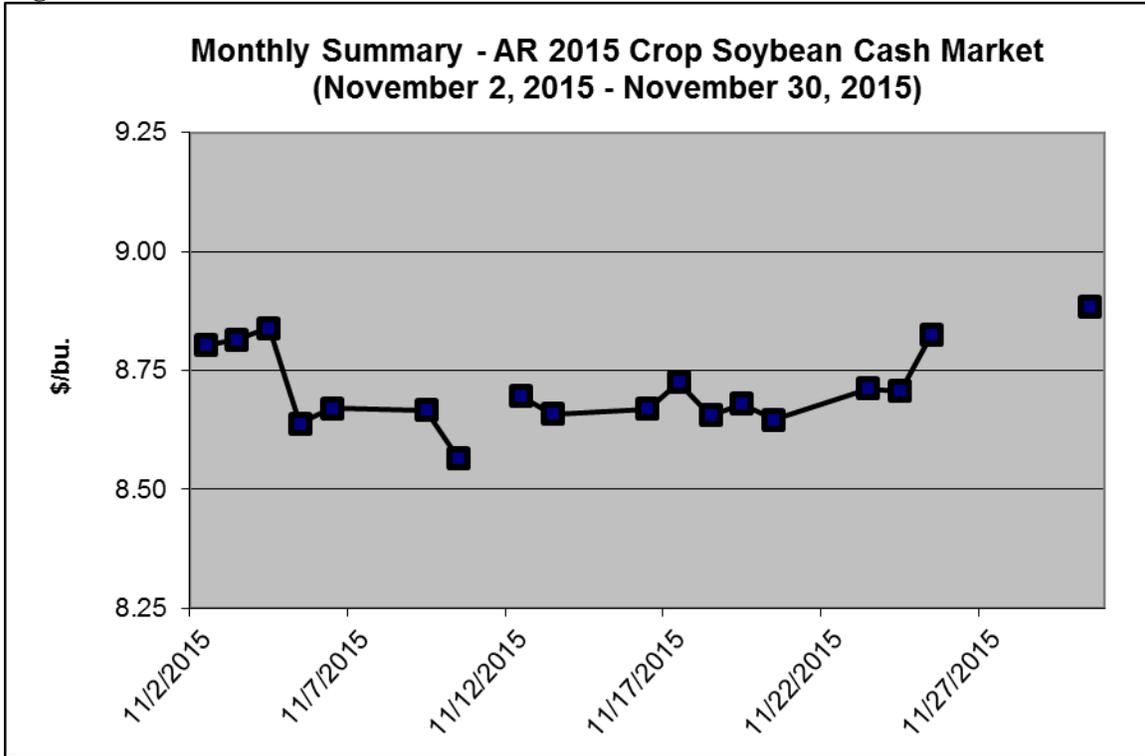
Blytheville, Helena, Old Town/Elaine, and Osceola. The ending quotes represented a range of 53 cents, a contraction of 2 cents from the previous trading week ending quotes.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price continued to closely follow the cash market movement pattern. Bookings opened on Monday at a statewide average of \$8.87, a full 5 cents higher than the pre-Thanksgiving close. The market posted gains each trading day of 5 to 8 cents and closed on Friday at \$9.12, a 30 cent gain over the pre-Thanksgiving close (Figure 2). High market price of the week was seen on Friday with Helena and Old Town/Elaine both at \$9.24. The individual market daily low of the week occurred on Monday with Des Arc at \$8.69. End-of-week individual market quotes ranged from a low of \$8.94 at Des Arc to the high of \$9.24 at Helena and Old Town/Elaine. These ending quotes represented a closing spread of 30 cents across all reporting markets in the state, a contraction of 5 cents from the pre-Thanksgiving close.

Figure 3



This week also represented the close of November trading and we examine the monthly cash market trends in Figure 3 above. The month opened on November 2 with a statewide average of \$8.80. Price suffered a 20 cent decline on November 5 and required virtually the whole remaining month to slowly recover the loss. Weekly statewide averages through the month ranged from a low of \$8.57 on November 10 to the November 30 closing price of \$8.88. Individual market daily reports ranged from a low of \$8.33 at Wynne on November 10 to a high of \$9.13 at Helena on November 30. The market ended the month at its highest price and showed no signs of losing its upward trend. The next monthly report will be compiled and published just prior to the year end. Have a great December!

(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.)