

SOYBEAN NOTES ECONOMICS SECTION

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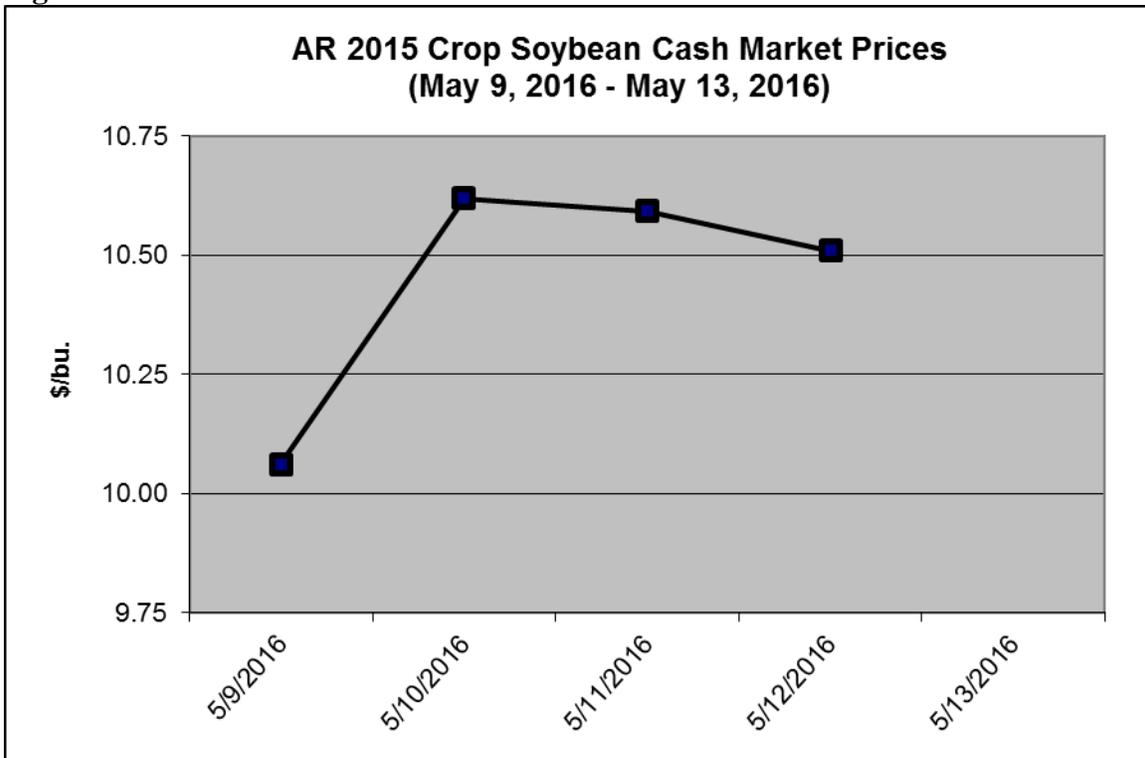
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

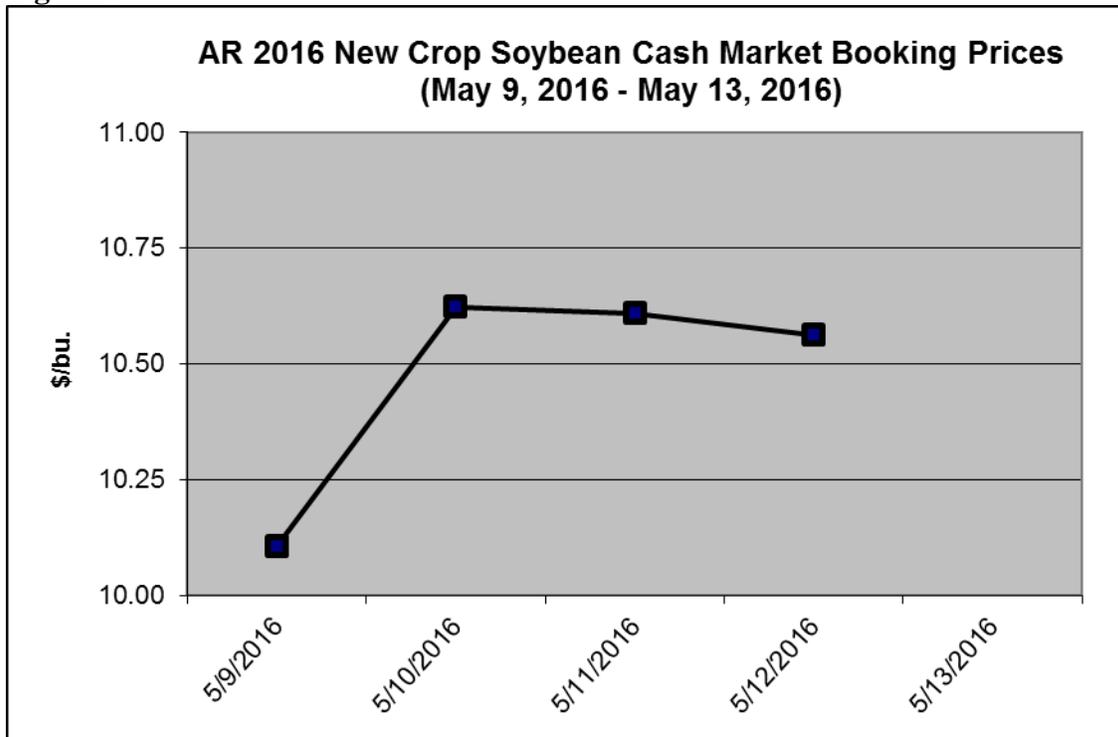
Figure 1



The past short week of trading saw the Arkansas 2015 soybean crop cash market lose 9 cents over the weekend to an opening Monday price of \$10.06, but the Tuesday USDA report forecast of lower stocks sent price soaring on Tuesday followed by two days of gentle correction. The market closed on Thursday at \$10.51, an overall gain of 36 cents over the previous Friday closing mark (Figure 1). High daily individual market price of the short trading week actually occurred on Wednesday with Helena reporting a quote of \$10.72. Low quote for the week was \$9.94 on Monday at Des Arc with Wynne just a single cent higher on the same day. End-of-the-week quotes saw all markets well above the \$10.00 level with closing day prices ranging from a \$10.27 low at Wynne to a \$10.62

high at West Memphis. The ending quotes represented a range of 35 cents, a 4 cent narrowing from the previous week. Eleven markets continue providing old crop quotes.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price moved approximately 5 cents above of the old crop market with similar direction. The market suffered a 6 cent loss over the weekend that fully disappeared on Tuesday in light of the bullish USDA report forecast of reduced ending stocks. Price then declined through the remaining two days of trading in the shortened week to a closing statewide average of \$10.56 on Thursday, an overall 39 cent gain from the previous Friday closing mark (Figure 2). High market price of the past week was \$10.78 on Wednesday at Helena. The low individual daily quote occurred on Monday with \$9.86 at Wynne. Jonesboro reported a \$9.96 price on Monday, the only other daily quote under \$10.00 during the shortened trading week. Thirteen markets are reporting new crop quotes. End-of-week individual market quotes on Thursday ranged from a low of \$10.31 at Wynne to a high of \$10.72 at Helena. The ending quotes put the closing spread at 41 cents across the reporting markets in the state, a widening of 2 cents from the previous week 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.)