

SOYBEAN NOTES ECONOMICS SECTION

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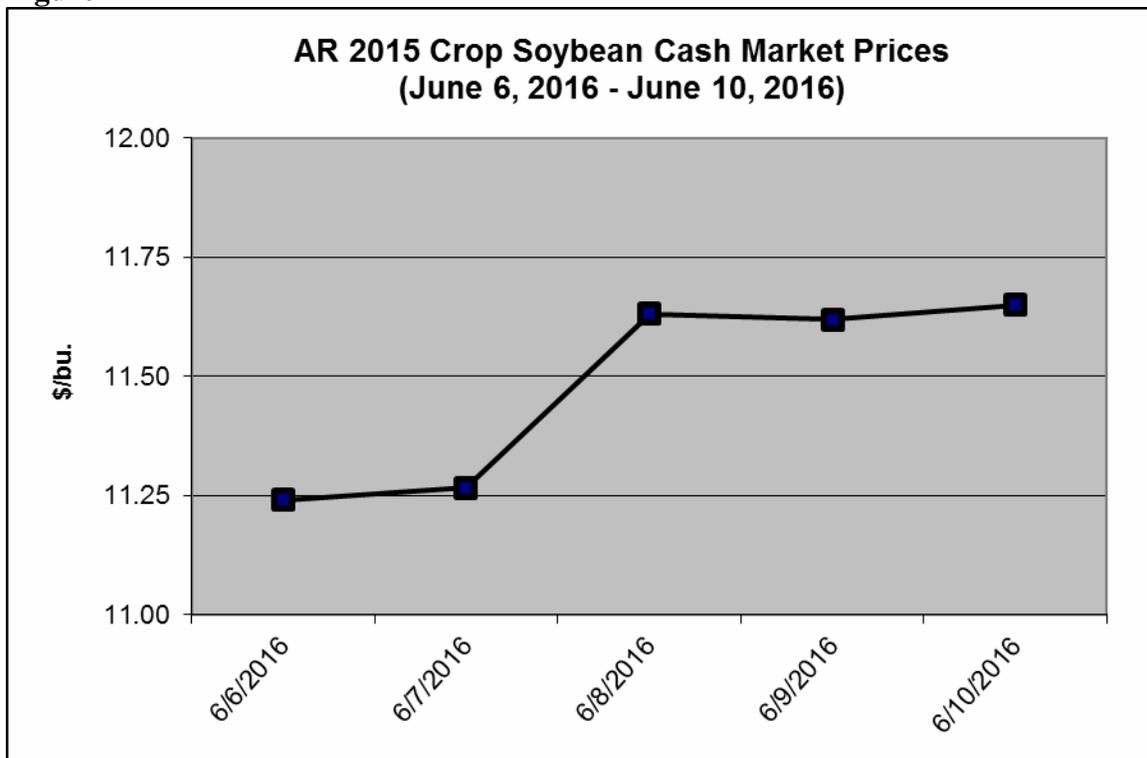
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

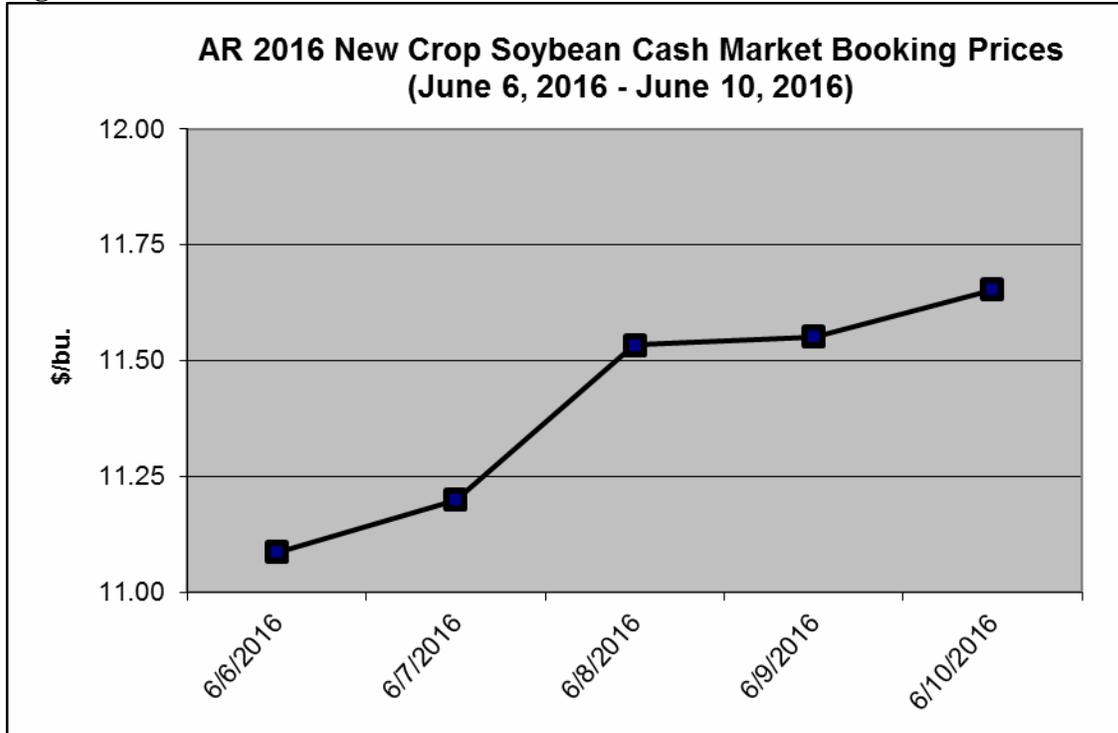
Figure 1



A 10 cent weekend gain in the Arkansas 2015 soybean crop cash market was held into Tuesday and led to a much larger Wednesday gain that the market was able to hold through the end of the past week (Figure 1). The market opened on Monday with a statewide average price of \$11.24. The Wednesday rise added 36 cents and the market finished the week on Friday at a closing statewide average of \$11.65, an overall 51 cent gain from the previous Friday closing mark. Coupled with the 44 cent gain of the short prior week for Memorial Day, the market has climbed almost a full \$1.00 in two weeks. High daily individual market price of the past week was reported from Helena on Friday at \$11.90. Low quote for the week was \$10.93 on Monday at Wynne. End-of-the-week quotes saw all markets above the \$11.00 level. Closing day prices ranged from an \$11.33

low at Wynne to the \$11.90 high at Helena. The ending quotes represented a range of 57 cents, a 12 cent expansion from the previous week. Eleven markets provided market quotes each weekday of the past week.

Figure 2



The 15 cent gap of the 2016 New Crop Soybean Cash Market Booking price under old crop beans completely disappeared over the past trading week as the new beans posted a last day improvement that old beans did not follow (Figure 2). New beans gained 23 cents over the weekend and opened on Monday at \$11.09. The market posted more gains through midweek, reaching \$11.53 on Wednesday. A one day steady period then fueled a 10 cent gain on Friday to a statewide average closing price of \$11.65, a 79 cent improvement over the previous Friday closing mark. High market price of the past trading week was \$11.83 on Friday at West Memphis and Old Town/Elaine. Blytheville and Helena were a single cent below at \$11.82. The low individual daily quote occurred on Monday with \$10.76 at Wynne. Thirteen state markets continued to provide daily price quotes throughout the period with only the Augusta market absent. End-of-week individual market quotes on Friday were all well above \$11.00, ranging from a low of \$11.33 at Wynne to the high of \$11.83 at West Memphis and Old Town/Elaine. The ending quotes left the closing spread at 60 cents, an increase in the spread of 10 cents from the previous end of 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.)