

SOYBEAN NOTES ECONOMICS SECTION

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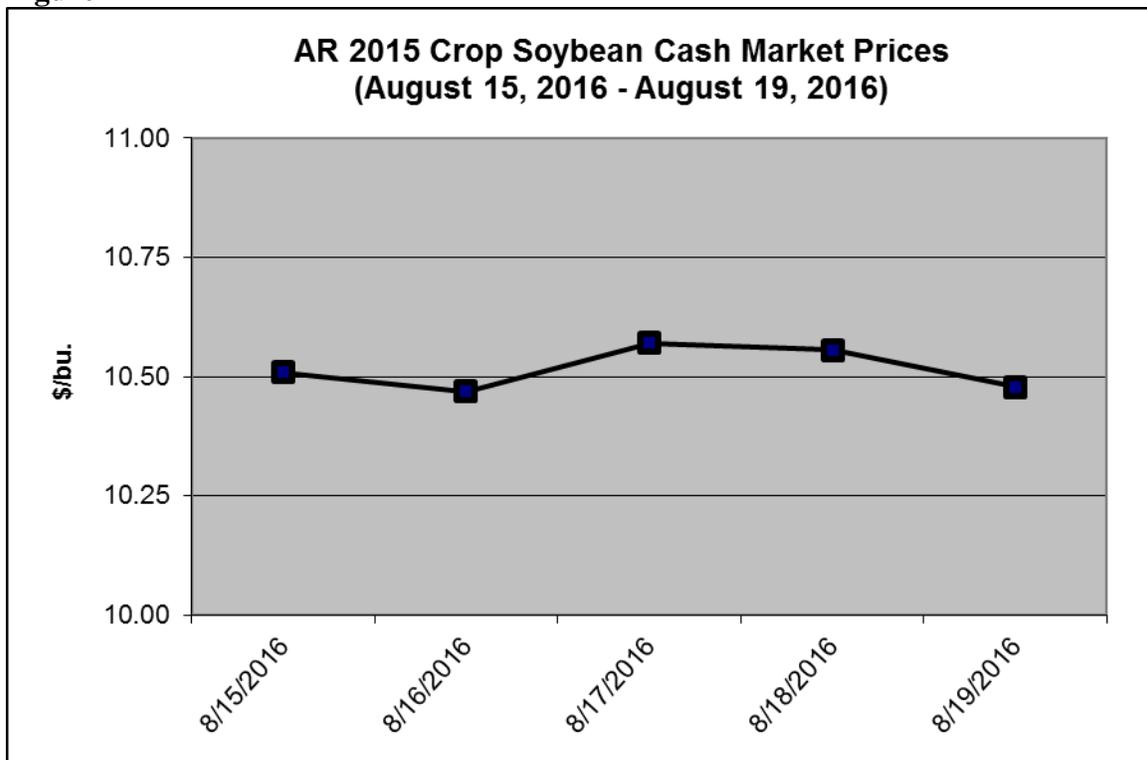
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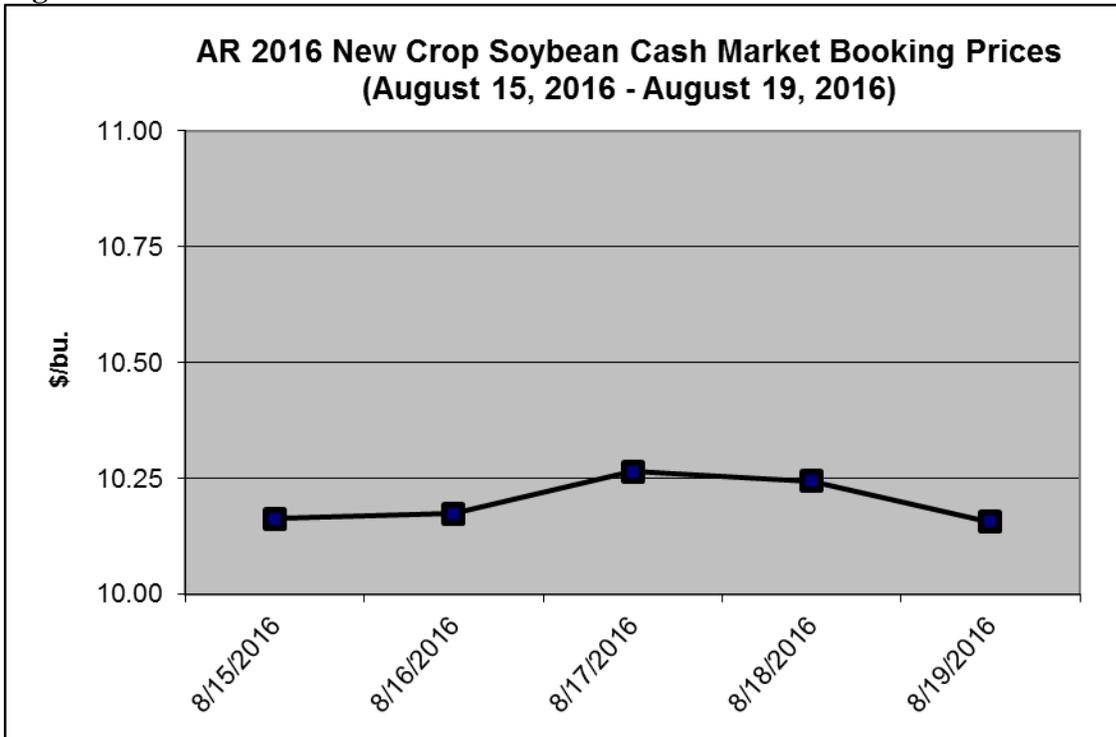
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



The old crop (2015) Arkansas soybean market gained 26 cents over the weekend before entering into a basically steady week. The market opened on Monday at \$10.51 and closed on Friday at a statewide average of \$10.48, an overall 23 cent improvement for the week (Figure 1). The market remains very thin with only three reporting locations across the entire state. High daily individual market price of the past trading week was seen on Wednesday with West Memphis at \$10.59. Low quote for the week was \$10.43 at Helena on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a \$10.45 low at Old Town/Elaine to a high of \$10.52 at Helena. The ending quotes represented a range of only 7 cents, a one cent narrowing from the previous week closing spread. The gap is quickly closing as new crop harvest rapidly approaches in Arkansas.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price rose 27 cents over the weekend and showed some midweek strength before ending the week on a decline. Price opened the past week at a Monday statewide average of \$10.16, the first daily average above the \$10.00 level since July 21. The market rose to its high daily average of the week on Wednesday of \$10.27 before declining throughout the remaining trading days. The market closed on Friday at \$10.15 as it held onto almost all of its 27 cent weekend improvement over the previous week closing price (Figure 2). High market price of the past week was reported on Wednesday with Helena at \$10.53. Individual market daily low of the week occurred on Friday as Wynne fell to \$9.85. The end-of-week individual market quotes on Friday ranged from the \$9.85 low at Wynne to a high of \$10.42 at Helena. These ending quotes put the closing spread at 57 cents across the reporting markets in the state, 1 cent wider 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.)