

SOYBEAN NOTES ECONOMICS SECTION

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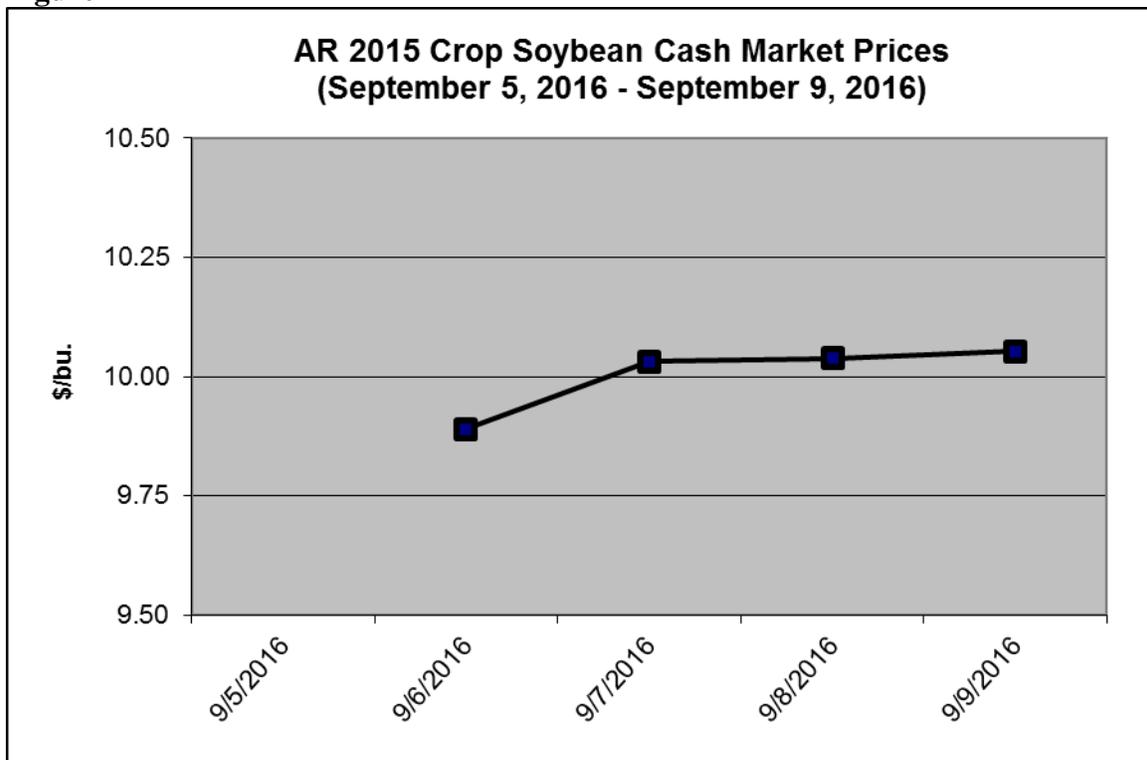
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

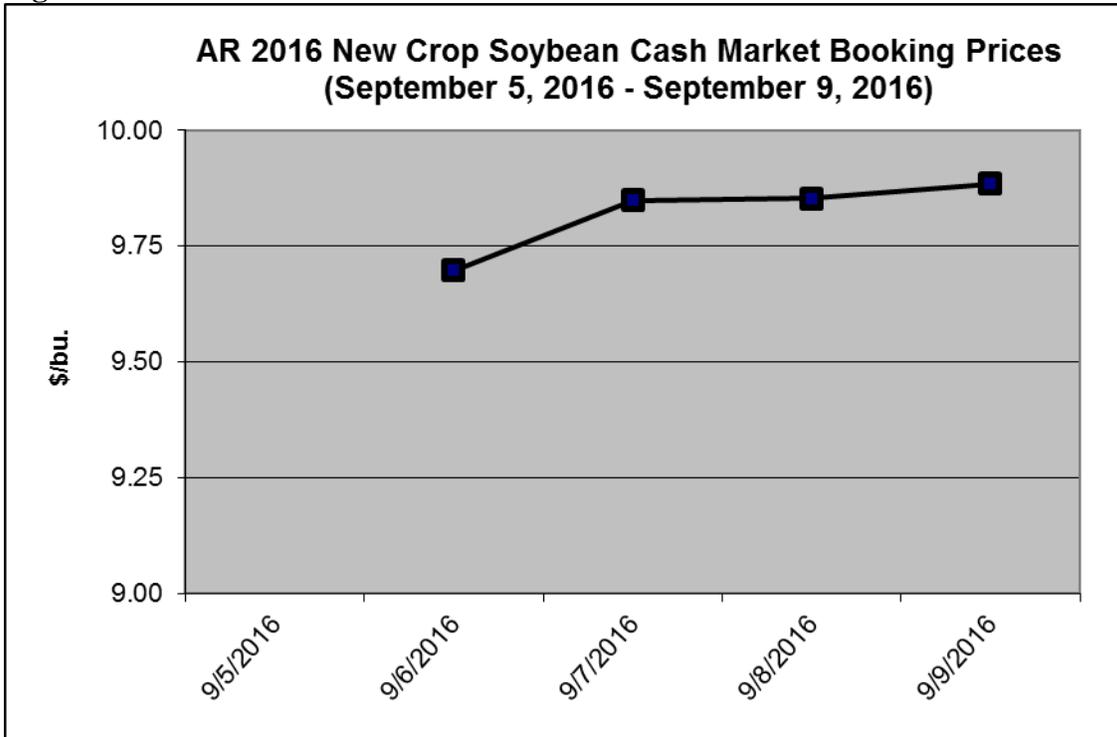
Figure 1



The Labor Day extended weekend added 4 cents to old crop (2015) Arkansas soybean market prices and gave hope for a week of possible gains. The Tuesday opening price of \$9.89 was followed by a 14 cent rise on Wednesday that reinforced the gains possibility before the market went flat enroute to a Friday closing mark of \$10.05 (Figure 1). The closing price left the old crop market with a 20 cent overall gain for the week. A total of six markets are now providing daily quotes. High daily individual market price of the past trading week was seen on Friday with Helena at \$10.19. Low quote for the week was \$9.72 in Pine Bluff on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a \$9.92 low at Pine Bluff to the high of \$10.19 at Helena. The

ending quotes represented a range of 27 cents, an 11 cent narrowing from the previous week closing spread.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price remained mostly 17-19 cents under the old crop market during the past week of trading although the gap fully closed in some individual markets. New crop market gained 7 cents over the extended Labor Day weekend and saw a 15 cent improvement in the Wednesday statewide average before going steady. New crop price opened on Tuesday at a statewide average of \$9.70. Price rose on Wednesday to \$9.85 and held its gains through Friday with a statewide average of \$9.88 on the final trading day. The closing price represented a 25 cent increase from the previous Friday closing price (Figure 2). High market price of the past week was reported on Friday with Helena at \$10.19, the same as old crop beans for that location. Individual market daily low of the week occurred on Tuesday with Wynne at \$9.40. The end-of-week individual market quotes on Friday ranged from a \$9.60 low at Wynne to the high of \$10.19 at Helena. These ending quotes left the closing spread at 59 cents across the reporting markets in the state, unchanged from 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.)