

SOYBEAN NOTES ECONOMICS SECTION

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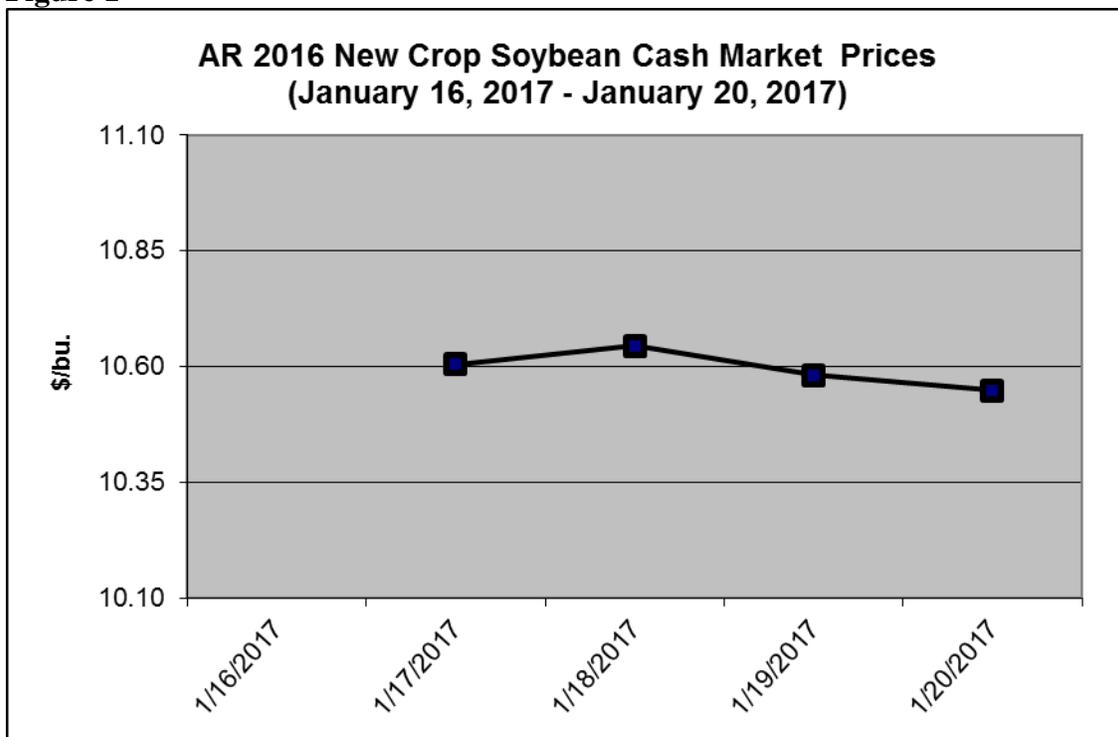
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

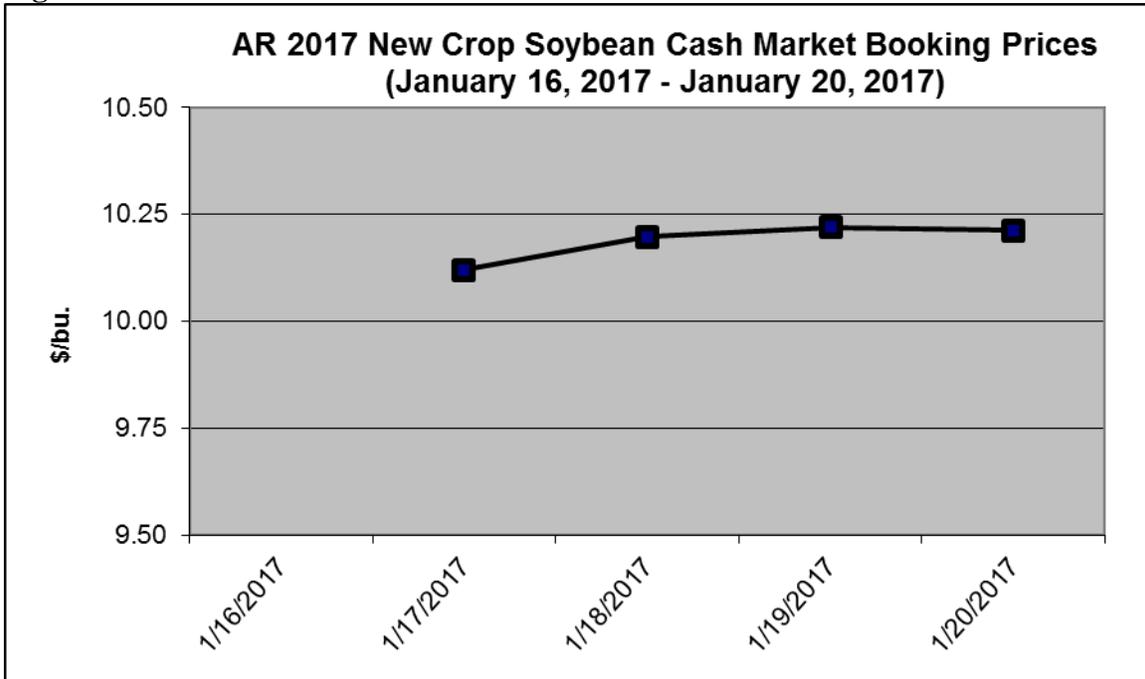
Figure 1



The Martin Luther King holiday provided the second extended weekend in 2017 and resulted in a 23 cent increase that placed the Tuesday opening day statewide average at \$10.61. The gain was mostly retained throughout the week although some weakening was seen as the week progressed. The Friday statewide average of \$10.55 placed the market 17 cents higher than the prior week's closing price (Figure 1). Twelve markets are currently providing cash market quotes on the 2016 crop. High daily individual market price of the past week was observed on Wednesday as Helena reported \$10.85. Low quote for the week was found at Wynne with an average of \$10.33. End-of-the-week reported quotes saw all reporting markets in the state well above the \$10.00 level. Friday closing day prices ranged from the low of \$10.33 at Wynne to a high of \$10.69 at

Osceola. The ending quotes represented a range of 36 cents, 12 cents narrower than the previous week closing spread.

Figure 2



The 2017 New Crop Soybean Cash Market Booking quotes differed noticeably from the old crop market over the weekend break by essentially holding steady. Tuesday market trading following the Martin Luther King holiday saw the statewide average at \$10.12, an extended weekend gain of only 1 cent. Price rose slightly on Wednesday and Thursday and remained basically steady on Friday, closing with a statewide average of \$10.21 (Figure 2). Overall trading for the week provided a 10 cent gain from the previous week closing price. High daily individual market price of the past week was on Thursday with \$10.40 reported at Helena. Low quote for the week was \$9.93 at Jonesboro on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a \$10.02 low at Jonesboro to a high of \$10.39 at Helena. All state markets ended the week above the \$10.00 mark. The ending quotes represented a range of 37 cents, a 2 cent widening from the previous week closing range. Thirteen markets were reporting 2017 Cash Market Booking prices as of Friday.

(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.)