

# SOYBEAN NOTES ECONOMICS SECTION

April 28, 2017

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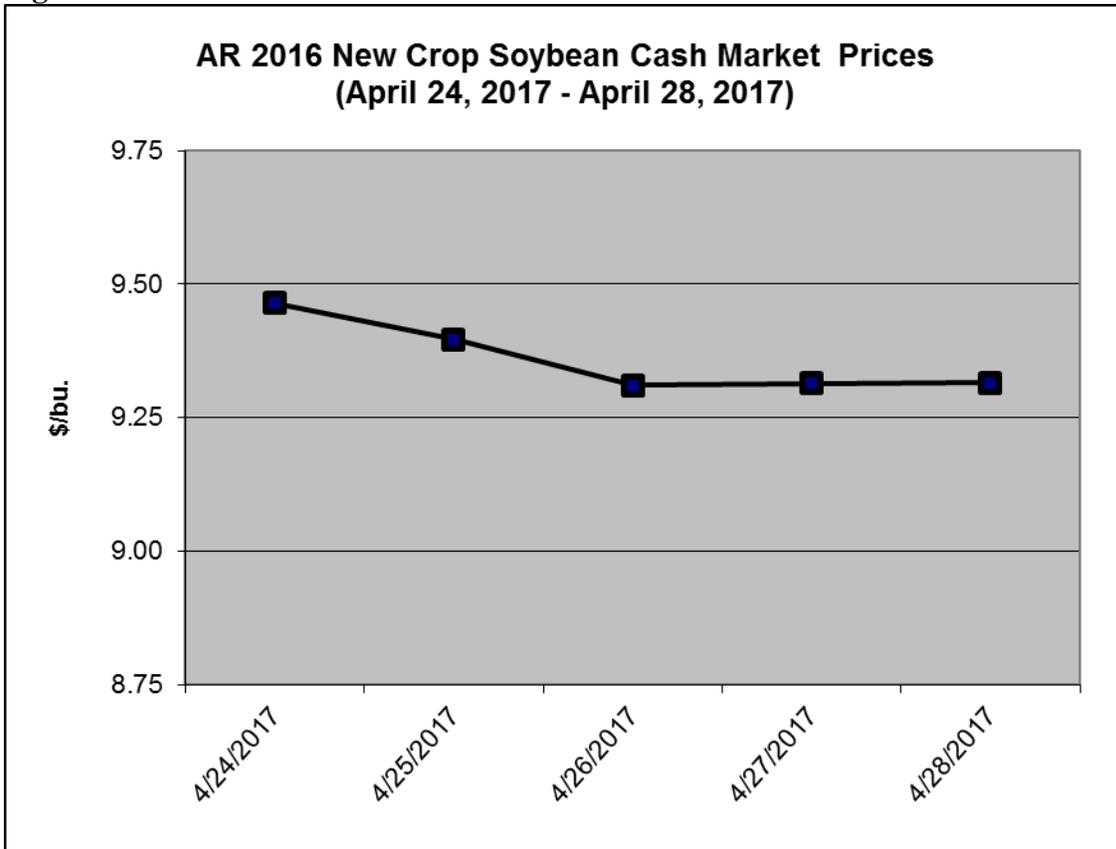
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

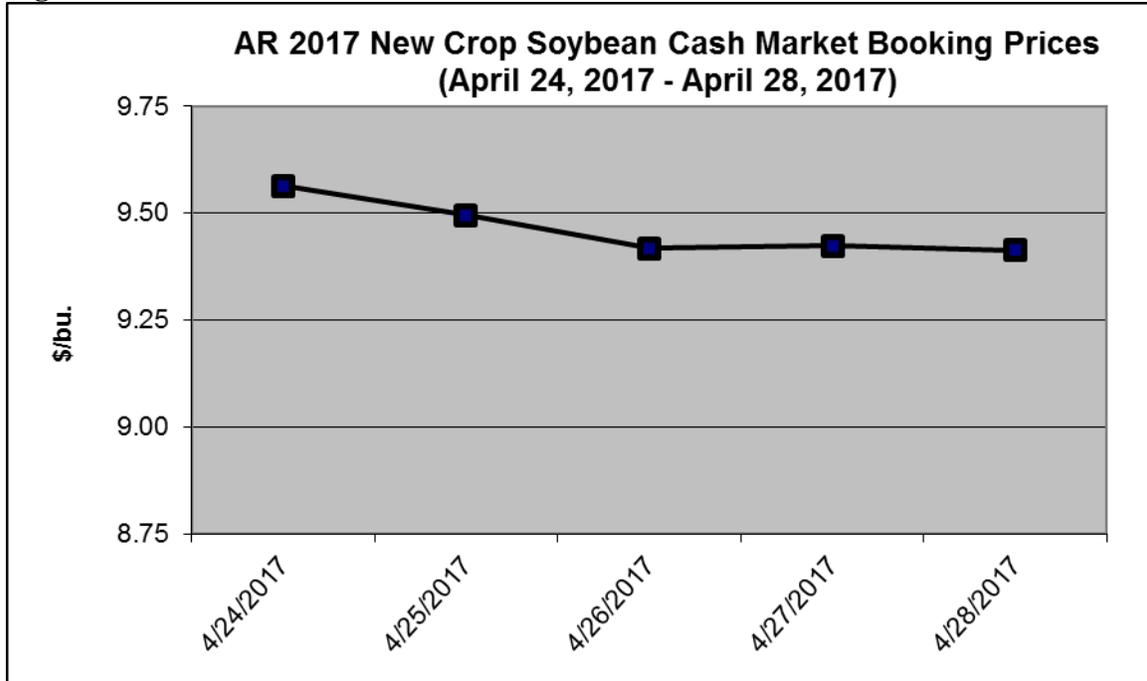
Figure 1



A 10 cent weekend gain in the Arkansas 2016 Soybean Cash Market quickly evaporated as price fell by 6 and 9 cents over the first two trading days before stabilizing the close the week. The market opened on Monday at a statewide average of \$9.46, the highest daily average since late March. The gains disappeared as price fell to a Friday closing average of \$9.32, a 4 cent decline from the previous Friday closing mark (Figure 1). High daily individual market price of the past week was observed on Monday with Osceola at \$9.69. Low quote for the week was found at Wynne on Friday with an average of \$9.05. End-of-the-week reported quotes on Friday showed prices ranging

from the low of \$9.05 at Wynne to a high of \$9.56 at Osceola. The extreme ending quotes covered a range of 51 cents, a widening of 3 cents compared to the previous week closing spread.

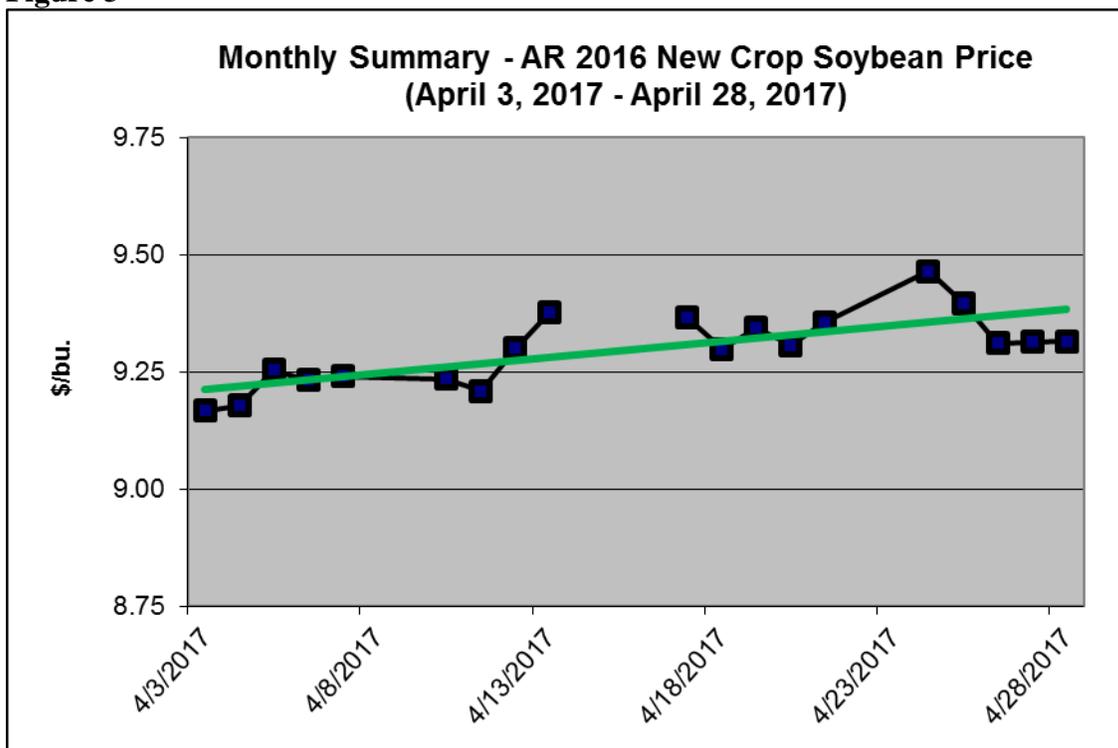
**Figure 2**



The Arkansas 2017 Soybean Cash Market posted a weekend gain similar to the old crop market gaining 9 cents to open on Monday at \$9.56, 7 cents over the previous Monday. Like old crop trading, but the gain was short lived as price declined throughout the week to close on Friday with the low daily average of the week, \$9.41. The closing average was 6 cents under the previous Friday level (Figure 2). High daily individual market price of the past week was observed on Monday with Old Town/Elaine at \$9.75. Low quote for the week was seen on Friday at Jonesboro and Des Arc with each having an average of \$9.25. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$9.25 at Jonesboro and Des Arc to a high of \$9.60 at Osceola. The ending quotes represented a range of 35 cents, 2 cents wider than the previous week closing range.

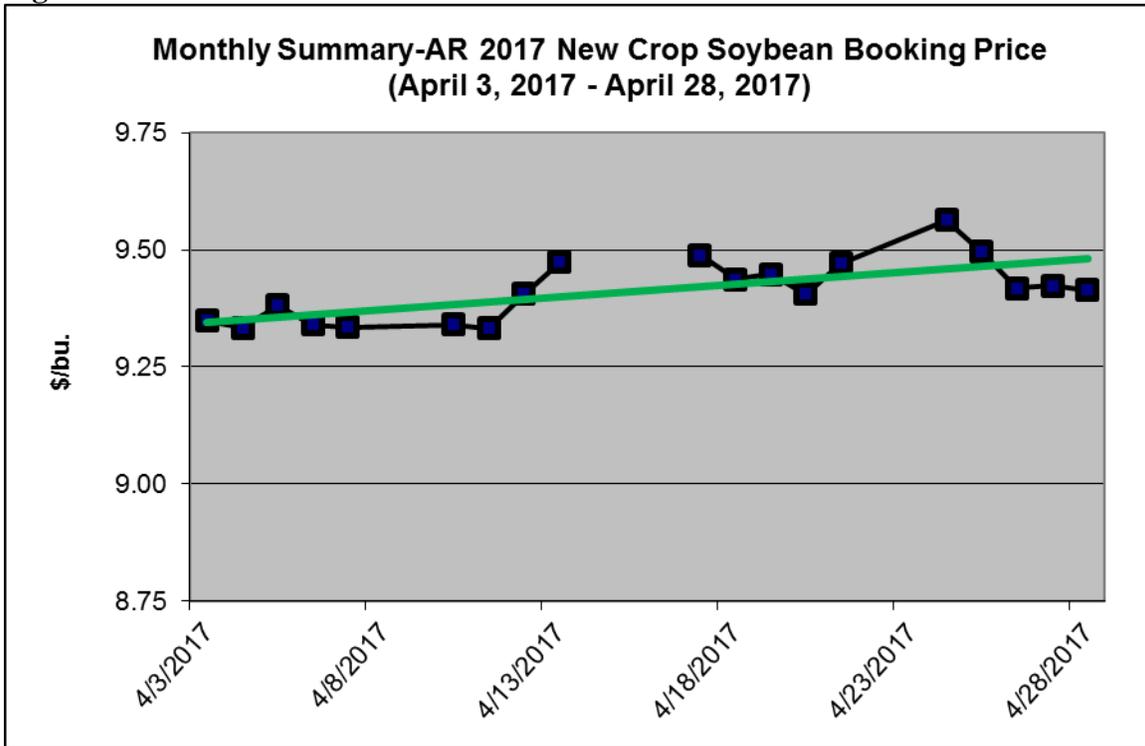
## April 2017 Monthly Summaries

Figure 3



April trading in old crop (2016) soybeans began the month with an 11 cent loss from the last March trading day. Overall, the market strengthened through April, reaching a high of \$9.46 on April 24 before declining to close the month at \$9.32 (Figure 3). The old crop market opened April 3 at \$9.17. The April 28 last trading day average of \$9.32 left the market with an overall gain of 4 cents for the month. The high individual daily market quote occurred on April 24 with Osceola at \$9.69. The low individual daily market quote occurred on April 3 and 4 with Wynne at \$8.98. Despite the upward trend for the month, the overall statewide average for the month was \$9.30 for old crop soybeans, a decrease of 54 cents from the March average.

**Figure 4**



Trading in new crop (2017) soybeans trended slightly higher for April much like the old crop (2016) beans pattern (Figure 4). The new crop market opened on April 3 at \$9.35 and generally moved higher on a daily basis to a peak statewide average of \$9.56 on April 24 before retreating to end the month on April 28 at \$9.41. The high individual daily market quote occurred on April 24 with Old Town/Elaine at \$9.75. The low individual daily market quote occurred at both Des Arc and Jonesboro on April 4 at a price of \$9.21. Overall statewide average for the month was \$9.41, a decrease of 42 cents from the overall March 2017 average.

(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.)