

# SOYBEAN NOTES ECONOMICS SECTION

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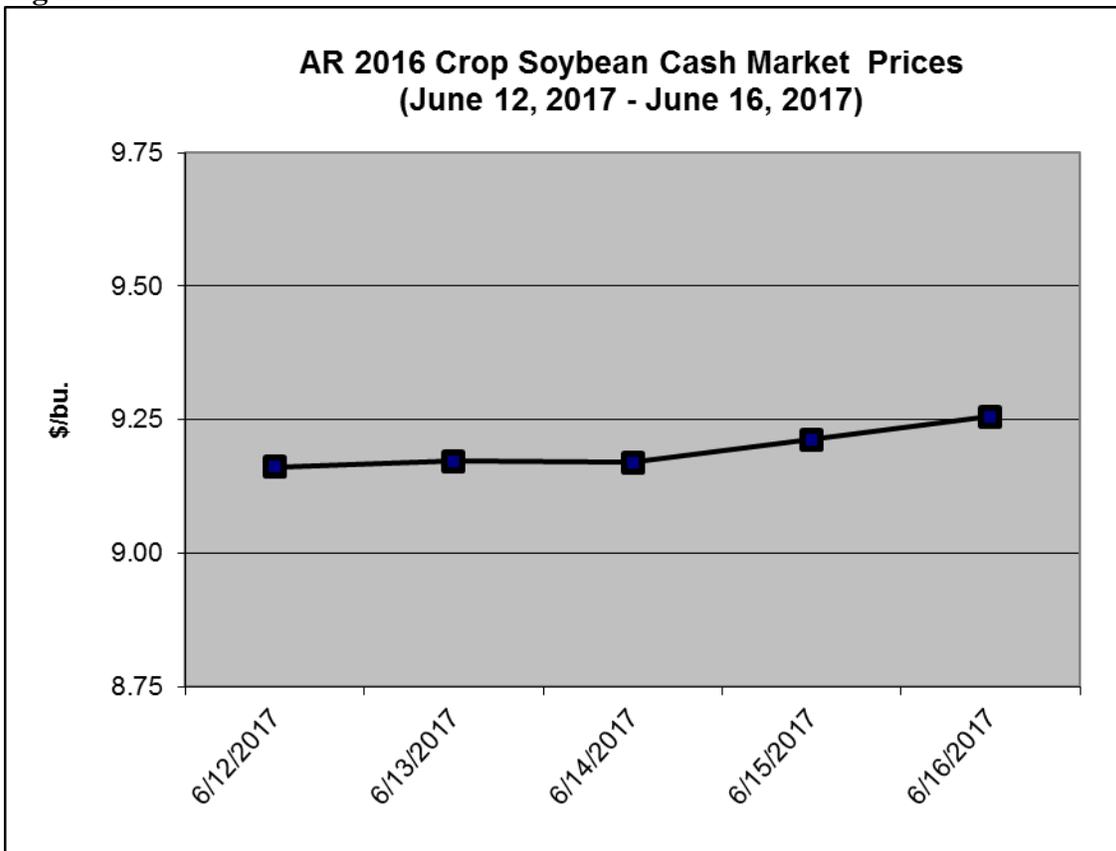
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

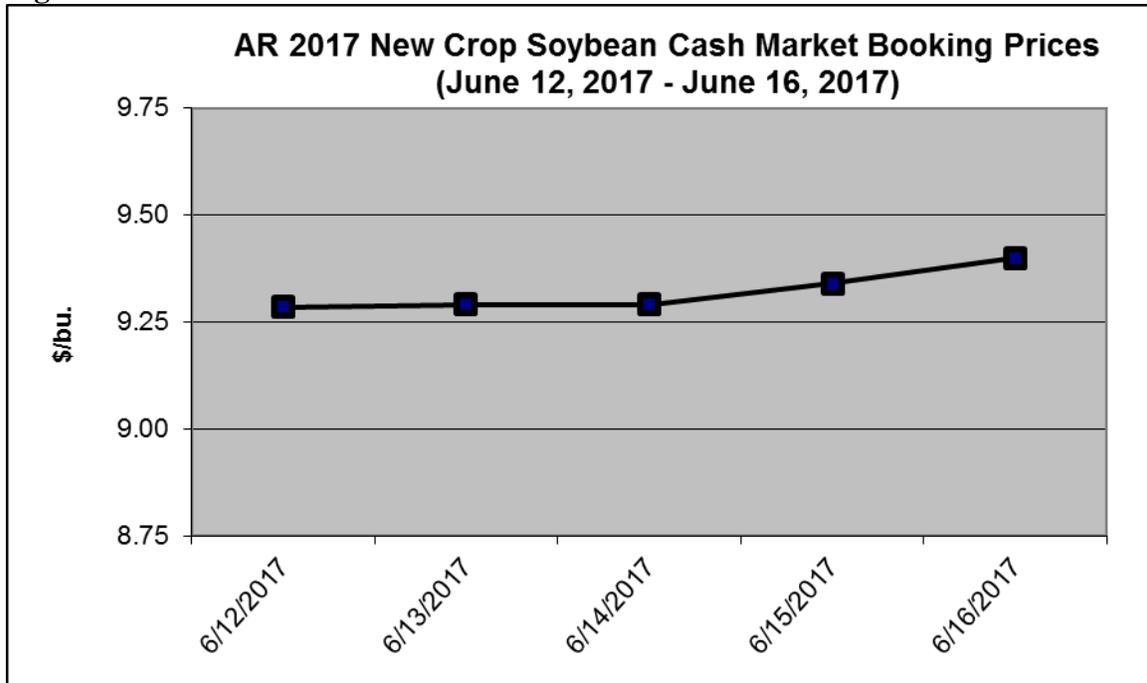
Figure 1



The past week of trading in the Arkansas 2016 Soybean Cash Market started rocky with an 11 cent weekend loss. Trading opened on Monday at a statewide average of \$9.16, a 9 cent improvement over the previous week opening average. Price held steady to midweek before posting gains on each of the last two trading days of the week. The closing Friday average was \$9.26, only 1 cent below the closing average of the previous week (Figure 1). High daily individual market price of the past week was observed on Friday with West Memphis at \$9.47. Low quote for the week was found at Wynne on Monday with an average of \$8.98. End-of-the-week reported quotes on Friday showed

prices ranging from a low of \$9.06 at Wynne to the high of \$9.47 at West Memphis. The ending quotes covered a range of 41 cents, a widening of 3 cents compared to the previous week closing spread.

**Figure 2**



The Arkansas 2017 Soybean Cash Market followed a similar pattern as old crop soybeans with a 10 cent weekend loss followed by an early week steady period and recovering gains on Thursday and Friday. Trading opened on Monday at \$9.28, 10 cents over the previous week opening average. The recovering gains to end the week placed the Friday closing average at \$9.40, an improvement of 2 cents over the previous week closing mark (Figure 2). High daily individual market price of the past week was observed on Friday with Osceola and West Memphis both at \$9.56. Low quote for the week was seen on Monday at Jonesboro and Des Arc with each having an average of \$9.10. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.22 at Jonesboro and Des Arc to the high of \$9.56 at Osceola and West Memphis. The ending quotes represented a range of 34 cents, 1 cent narrower 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.)