

# SOYBEAN NOTES ECONOMICS SECTION

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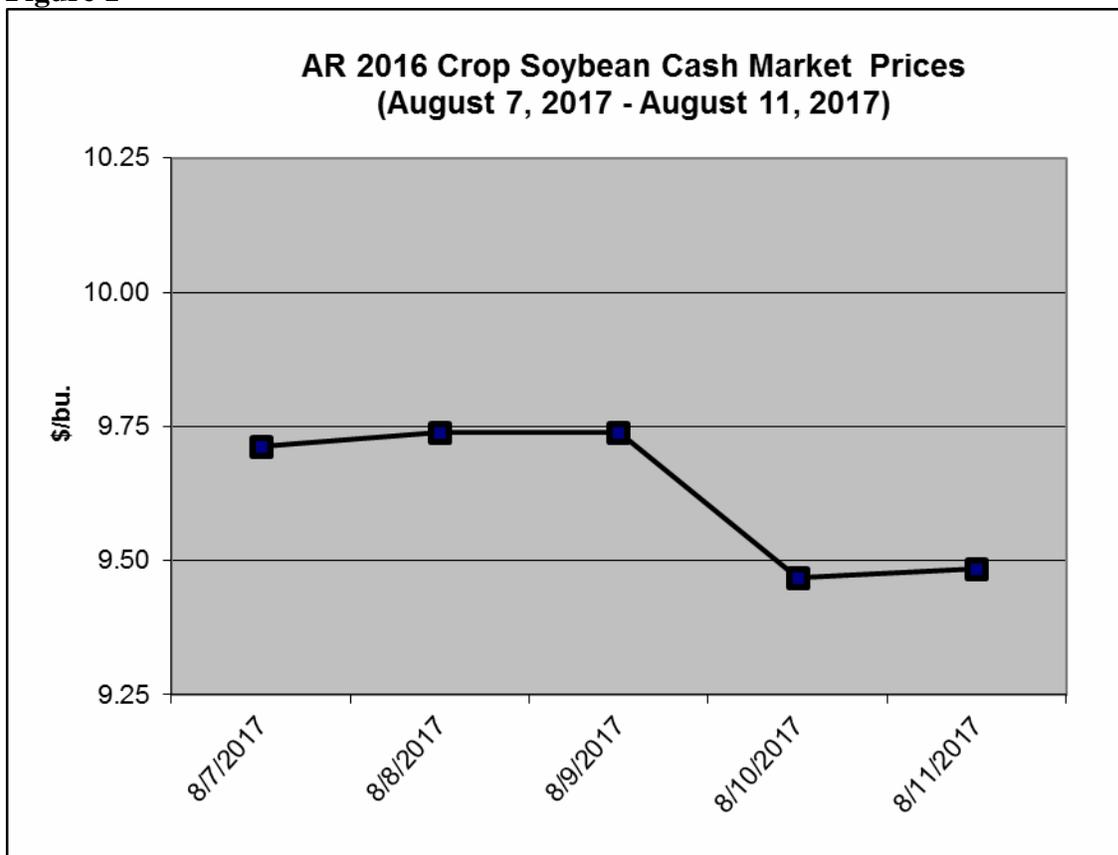
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

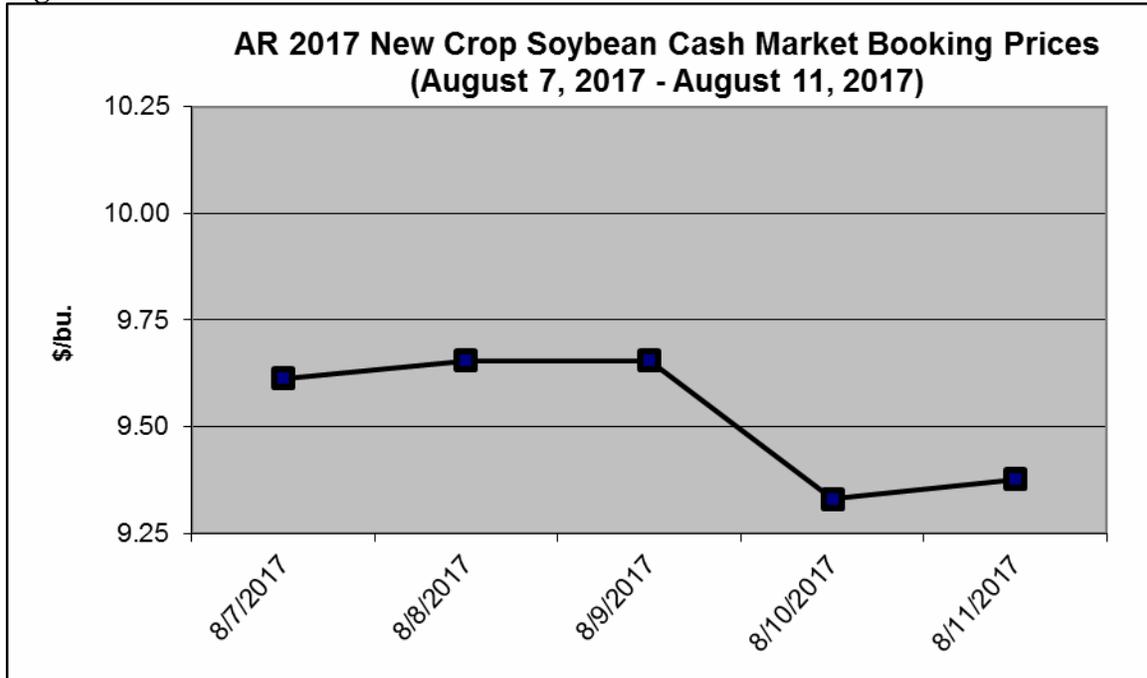
Figure 1



A 14 cent weekend gain in the Arkansas 2016 Soybean Cash Market was held through most of the week before a sharp decline on Thursday in response to the USDA *World Agricultural Supply and Demand Estimates (WASDE)* report sharply lower market price. The market stabilized to end the week. Trading opened on Monday at a statewide average of \$9.71, a 20 cent fall from the previous Monday average. The price drop on Thursday saw the market lose 27 cents, but old crop beans stabilized at a Friday statewide average of \$9.48, an overall 9 cent decline from the previous Friday closing mark (Figure 1). High daily individual market price of the past week was observed on Wednesday

with West Memphis at \$9.84. Low quote for the week was found at Pine Bluff on Thursday with an average of \$9.33. End-of-the-week reported quotes on Friday from the five reporting markets showed prices ranging from a low of \$9.35 at Little Rock to a high of \$9.60 at West Memphis. The extreme ending quotes covered a range of 25 cents, a 1 cent narrowing compared to the previous week closing spread.

**Figure 2**



The Arkansas 2017 Soybean Cash Market nearly matched the old crop market weekend gain with a 13 cent rise of its own. The market opened trading on Monday at \$9.61, 36 cents under the previous Monday. New crop beans suffered a 33 cent decline on Thursday following the USDA report, but stabilized and even regained 5 cents on Friday to close the week at \$9.38, a 10 cent loss from the previous Friday closing average. Overall, price tracked 8 to 14 cents under old crop beans during the past week (Figure 2). High daily individual market price of the past week was \$9.84, observed on both Tuesday and Wednesday at Helena. Low quote for the week was seen on Thursday at Jonesboro and Des Arc with each having an average of \$9.12. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.17 at Jonesboro and Des Arc to a high of \$9.57 at Helena. The ending quotes represented a range of 40 cents, a 3 cent widening 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.)