

SOYBEAN NOTES ECONOMICS SECTION

April 15, 2016

Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

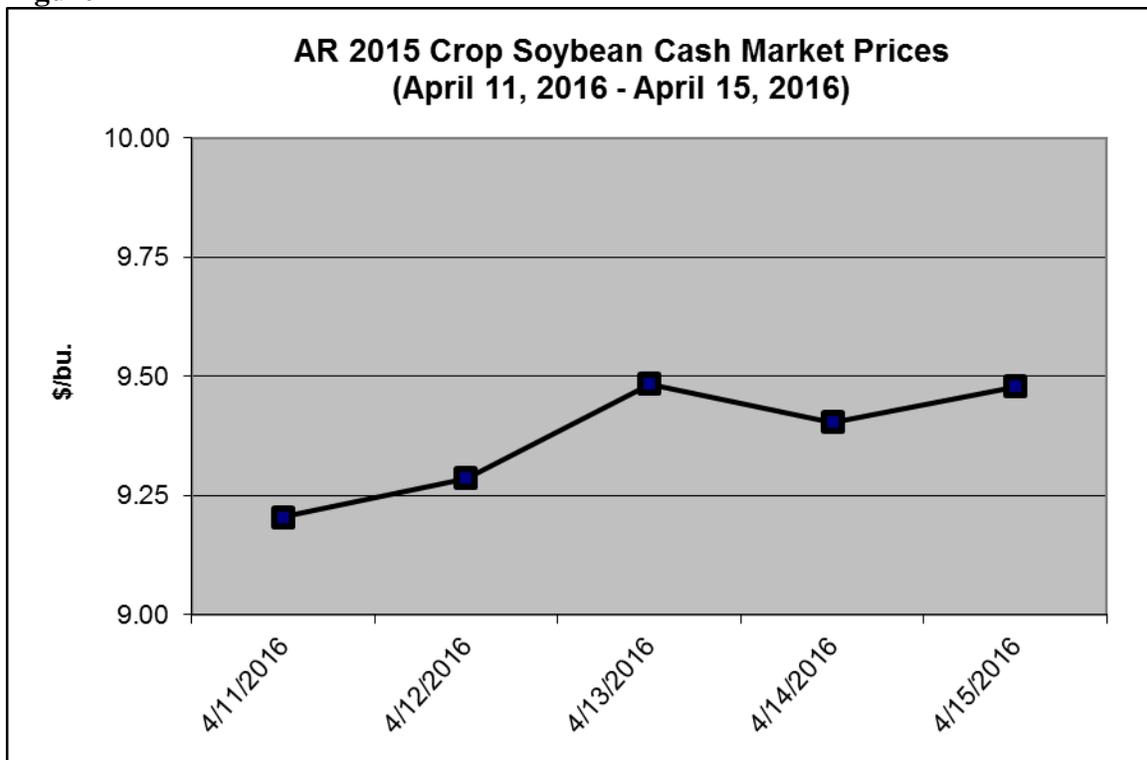
Jeremy Ross

Assistant Professor/Extension Agronomist – Soybean

University of Arkansas Cooperative Extension Service, Little Rock

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.

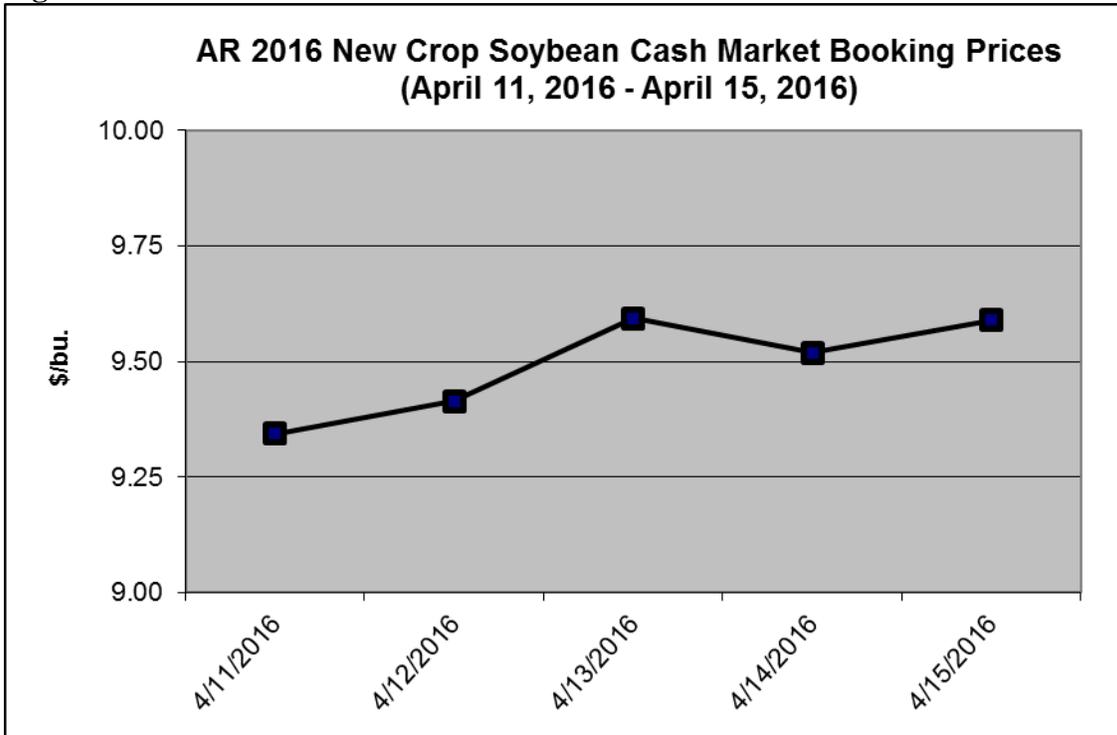
Figure 1



The past week of trading in the Arkansas 2015 soybean crop cash market began with a 12 cent weekend gain and basically moved higher throughout the whole week. The market opened on Monday with a \$9.21 statewide average and gained 8 to 18 cents each day with the exception of Thursday when the market had an 8 cent downward correction. Price finished the week on Friday at a statewide average of \$9.48, 39 cents above the previous Friday closing mark (Figure 1). High daily individual market price of the past trading week actually occurred on Wednesday with Helena at \$9.66. Low quote for the week was \$9.00 on Monday at Wynne. End-of-the-week quotes saw closing day prices ranging from a \$9.28 low at Wynne to a \$9.62 high at Helena. Old Town/Elaine was close behind at \$9.61, the first time that all markets ended above \$9.00 since August 10.

The ending quotes represented a range of 34 cents, a 3 cent narrowing from the previous week closing spread. Eleven markets are currently providing old crop price quotes.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price advantage over old crop beans has shrunk to about 11 cents. The past weekend saw a 10 cent gain that enabled a \$9.34 Monday statewide average. Price continued higher into midweek before correcting on Thursday and regaining strength to end the week. The market ended trading on Friday at a statewide average of \$9.59, a 35 cent improvement from the previous Friday closing mark (Figure 2). The \$9.72 high market price of the past week was reported twice - on Wednesday at West Memphis and Helena and again on Friday at Old Town/Elaine and Helena. All thirteen reporting markets closed the week above \$9.00 for the third straight week. Augusta market quotes remain absent. Individual market daily low of the week was \$9.11, reported on Monday at Wynne. End-of-week individual market quotes on Friday ranged from a low of \$9.37 at Wynne to the high of \$9.72 at Old Town/Elaine and Helena. These ending quotes put the closing spread at 35 cents across the reporting markets in the state, 2 cents 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.)