

SOYBEAN NOTES ECONOMICS SECTION

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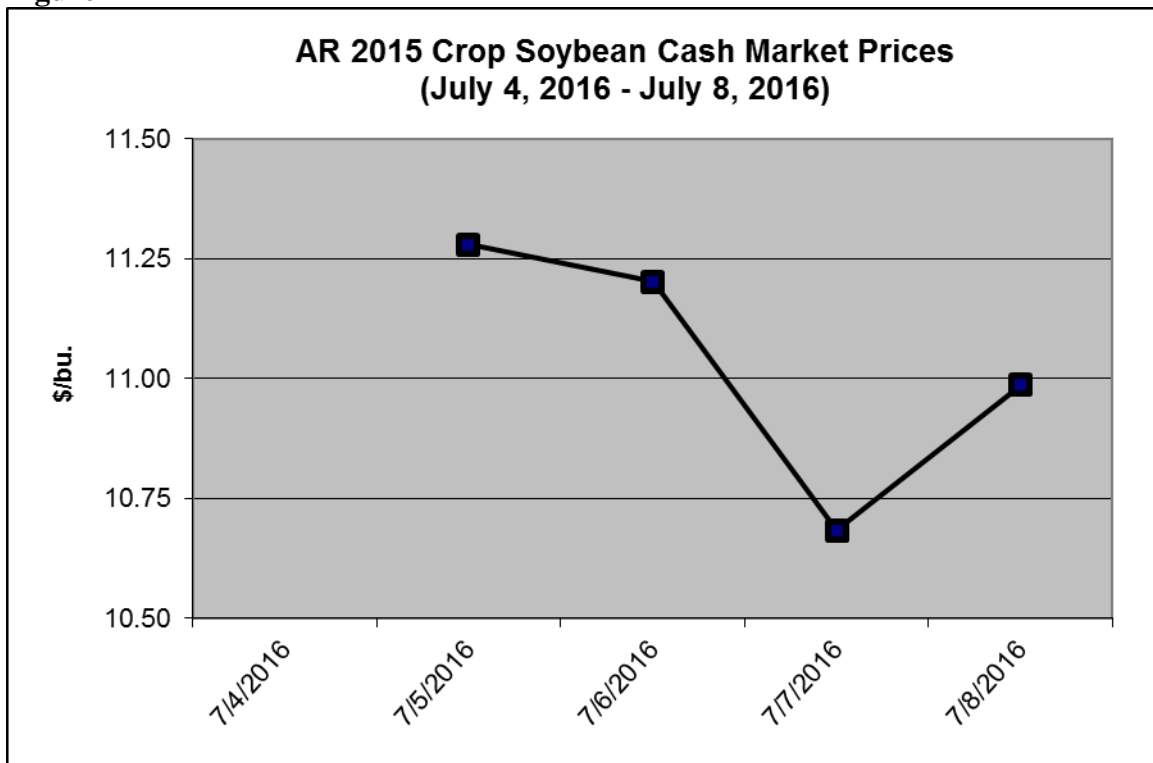
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

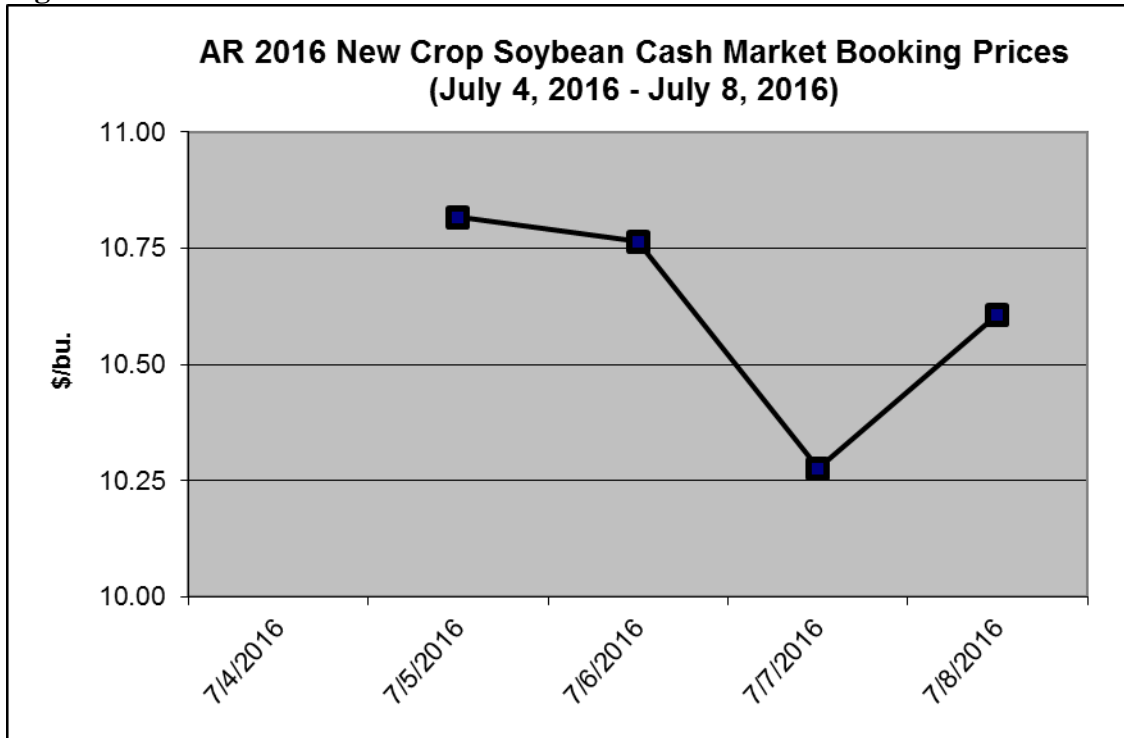
Figure 1



The July 4th calendar with both Friday and Monday off created an unusual four day weekend between trading days for Arkansas soybean markets. The Arkansas 2015 soybean crop cash market opened on Tuesday of the past week at a statewide average price of \$11.28, a 44 cent decline from the previous Thursday closing price. Price plunged further on Wednesday and Thursday, reaching a low of \$10.68 before rallying on Friday to a close of \$10.99 (Figure 1). High daily individual market price of the short trading week was seen on Tuesday with Osceola reentering the market at \$11.50. Trading was quite spotty as Blytheville ceased providing quotes after Tuesday and only six markets submitted reports throughout the week. Low quote for the week was \$10.09 at Wynne on Thursday. End-of-the-week quotes saw Friday closing day prices ranging

from a \$10.45 low at Wynne to a high of \$11.23 at Helena. The ending quotes represented a range of 78 cents, a 5 cent narrowing from the previous week closing spread.

Figure 2



The 2016 New Crop Soybean Cash Market Booking price followed the old crop market path during the short trading week. Price fell 75 cents over the extended weekend and opened the past week at a Tuesday statewide average of \$10.82. A 6 cent decline on Wednesday was followed by a 48 cent fall on Thursday before the market rebounded to a Friday closing statewide average of \$10.61 (Figure 2). The market finish represented an overall 96 cent decline from the previous Thursday close. High market price of the past shortened week was reported on Tuesday with Helena at \$11.04. All thirteen reporting markets closed the week under the \$11.00 level. Individual market daily low of the week was reported on Thursday with Wynne at \$9.95, the only market to have a daily quote under the \$10.00 level. End-of-week individual market quotes on Friday ranged from a low of \$10.28 at Wynne to a high of \$10.84 at Helena. West Memphis and Old Town/Elaine followed closely at \$10.83. These ending quotes put the closing spread at 56 cents across the reporting markets in the state, 10 cents wider 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.)