

# SOYBEAN NOTES ECONOMICS SECTION

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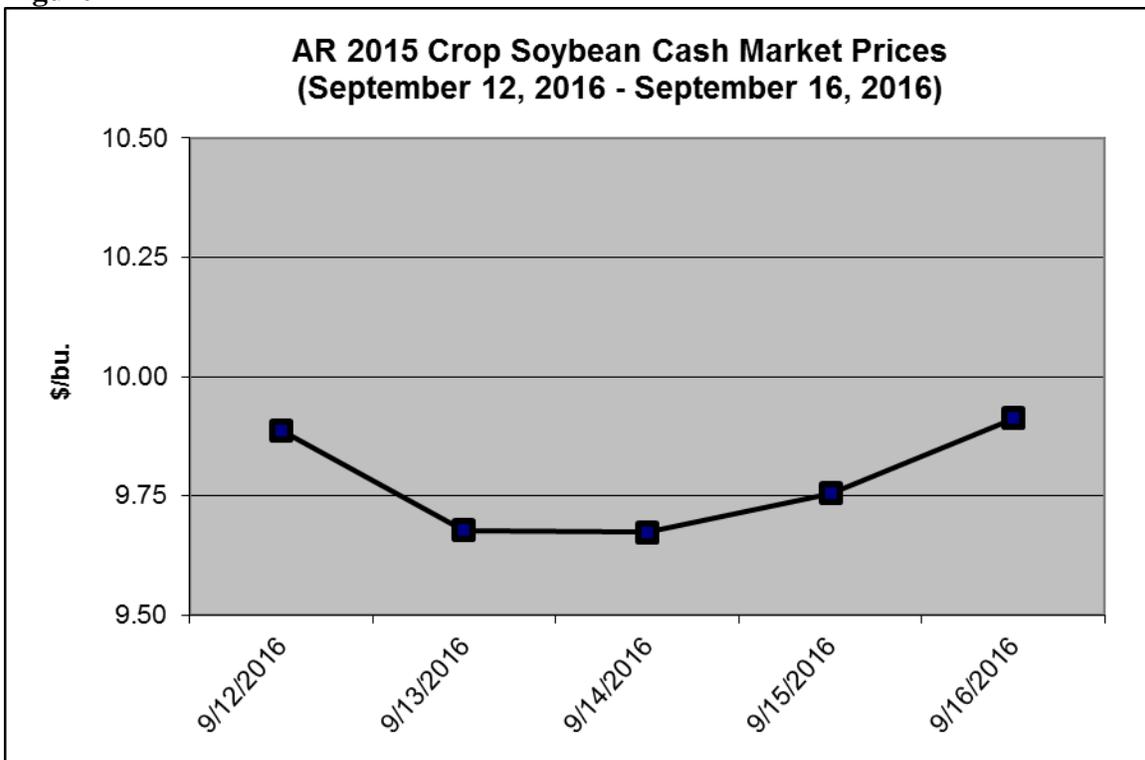
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

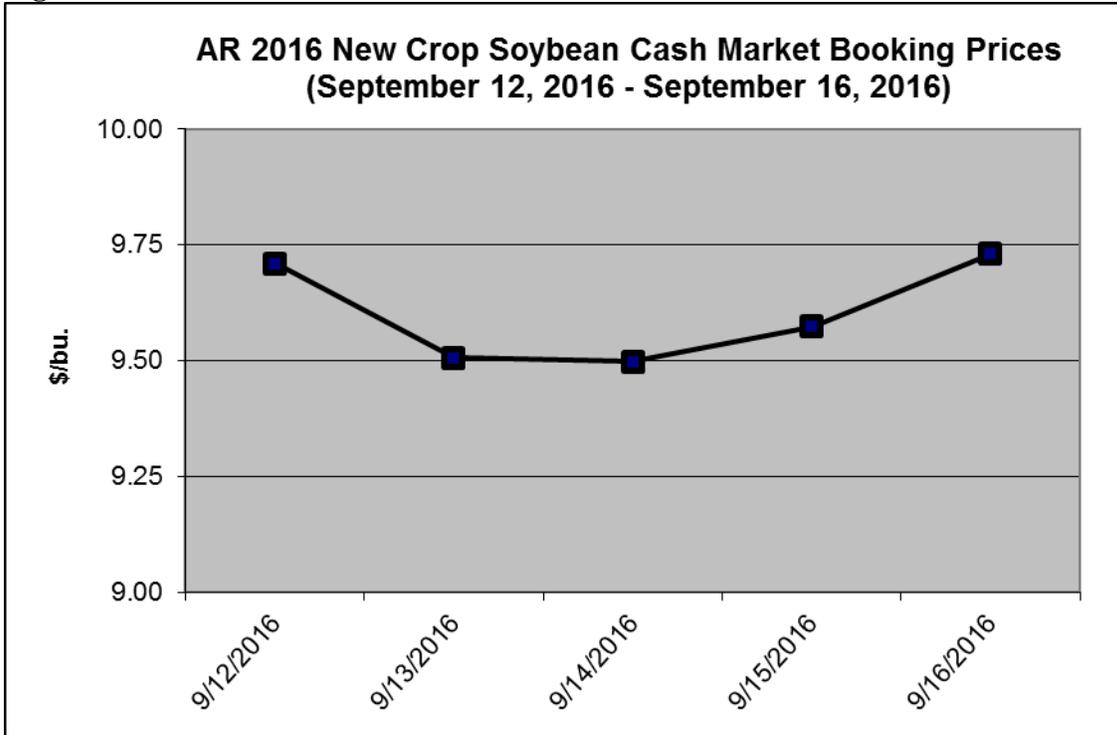
**Figure 1**



A 16 cent weekend decline sent the old crop (2015) Arkansas soybean market into a down trend that extended into midweek. The Monday opening price was \$9.89 as the market returned to its post-Labor Day opening level. Price eventually fell to \$9.67 on Wednesday before regaining all of its in-week losses (Figure 1). The Friday closing mark of \$9.91 left the old crop market with a 14 cent overall loss for the week compared to the previous Friday closing mark. Only four markets are now providing daily quotes after Pine Bluff dropped out midweek. High daily individual market price of the past trading week was actually seen on Friday with West Memphis at \$10.02. Low quote for the week was \$9.55 in Pine Bluff on Wednesday, the last day of quotes from that market. End-of-the-week quotes saw Friday closing day prices ranging from a \$9.84 low at

Stuttgart to the high of \$10.02 at West Memphis. The ending quotes represented a range of 18 cents, a 9 cent narrowing from the previous week closing spread, but primarily from the loss of the Helena market.

**Figure 2**



The 2016 New Crop Soybean Cash Market Booking price began and ended the week 18 cents under the old crop market. New crop soybeans lost 16 cents over the weekend and continued declining through Wednesday before recovering all of the in-week losses by Friday. New crop price opened on Monday at a statewide average of \$9.71. Price fell by Wednesday to \$9.50, but then moved steadily higher each day to end the week at a Friday statewide average of \$9.73 (Figure 2). The closing price represented a 15 cent decrease overall from the previous Friday closing price. High market price of the past week was reported on Monday with Old Town/Elaine at \$9.99 as no market had a daily quote above \$10.00. Individual market daily low of the week occurred on Wednesday with Wynne at \$9.23. The end-of-week individual market quotes on Friday ranged from a \$9.46 low at Wynne to a high of \$9.94 at West Memphis. These ending quotes left the closing spread at 48 cents across the reporting markets in the state, 11 cents under the previous week closing range. The change in spread was due in part to losing the Helena and Pine Bluff market quotes during the past week.

(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.)