

SOYBEAN NOTES ECONOMICS SECTION

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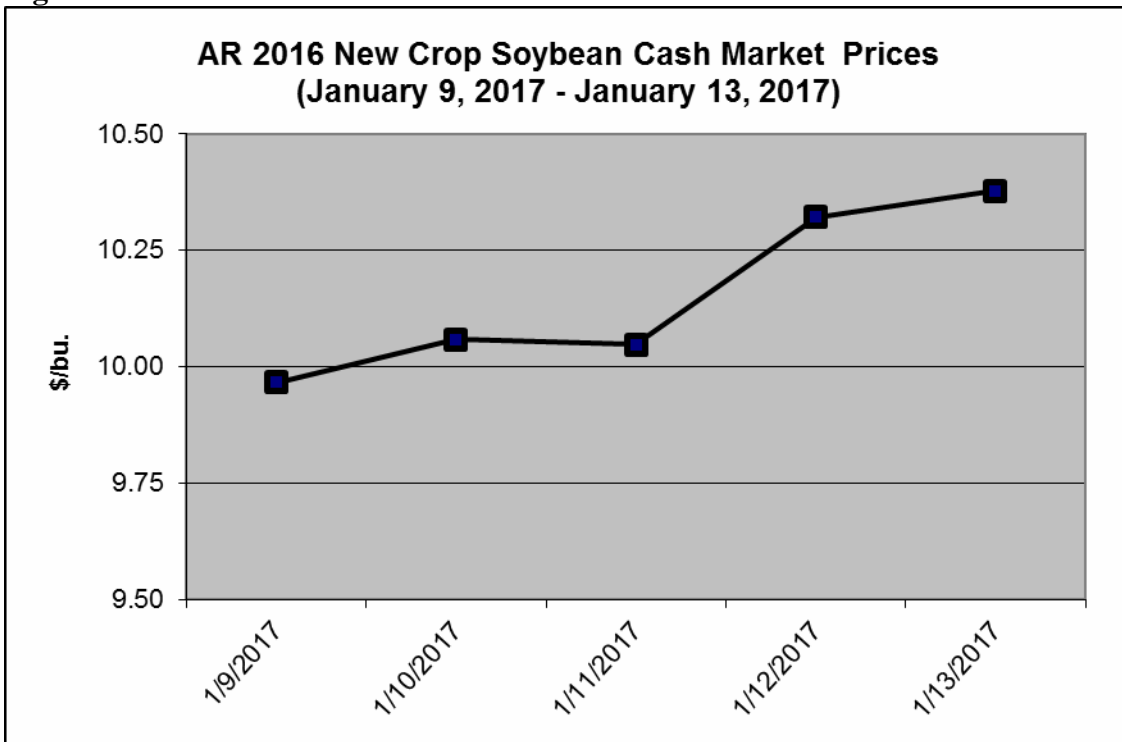
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

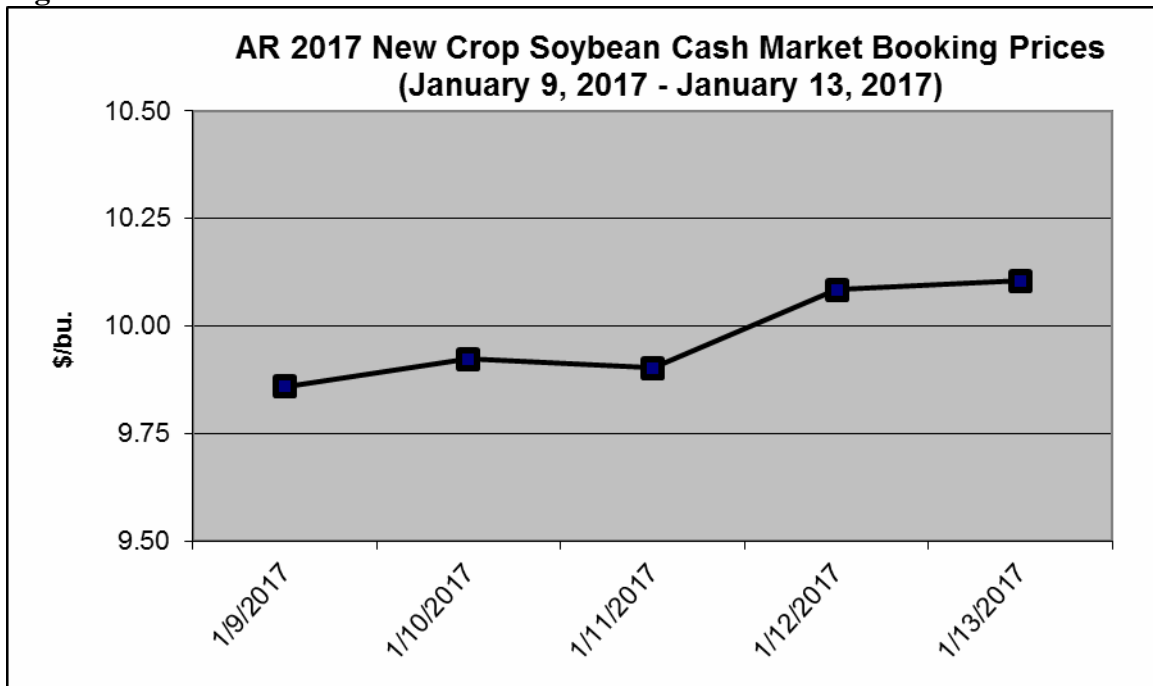
Figure 1



An 11 cent weekend gain to start the second week of 2017 trading put the 2016 Crop Soybean Cash Market at a statewide average of \$9.97 on Monday. Price climbed higher on most trading days, boosted especially by the USDA Crop Report on Thursday. The Friday statewide average of \$10.38 placed the market 52 cents higher than the prior week's closing price (Figure 1). Twelve markets are currently providing cash market quotes on the 2016 crop. High daily individual market price of the past week was observed on Friday as Old Town/Elaine reported \$10.59, the first time old crop soybeans have reached that level since November 28. Low quote for the week was found at Wynne with an average of \$9.70. End-of-the-week reported quotes saw all reporting markets in the state above the \$10.00 level. Friday closing day prices ranged from a low

of \$10.11 at Wynne to the high of \$10.59 at Old Town/Elaine. The ending quotes represented a range of 48 cents, 9 cents wider than the previous week closing spread.

Figure 2



The 2017 New Crop Soybean Cash Market Booking quotes generally reflected the old crop market over the weekend break with a 12 cent gain. The Monday statewide average was \$9.86. Price rose on Tuesday, slipped back slightly on Wednesday, and posted a big gain on Thursday before basically holding steady for a Friday closing statewide average of \$10.11 (Figure 2). Overall trading for the week provided a 37 cent gain from the previous week closing price. High daily individual market price of the past week was on Friday with \$10.27 reported at Helena. Low quote for the week was \$9.67 at Jonesboro on Monday. End-of-the-week quotes saw Friday closing day prices ranging from a \$9.92 low at Jonesboro to the high of \$10.27 at Helena. The ending quotes represented a range of 35 cents, unchanged from the previous week closing range. Thirteen markets were reporting 2017 Cash Market Booking prices as of Friday.

(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.)