

SOYBEAN NOTES ECONOMICS SECTION

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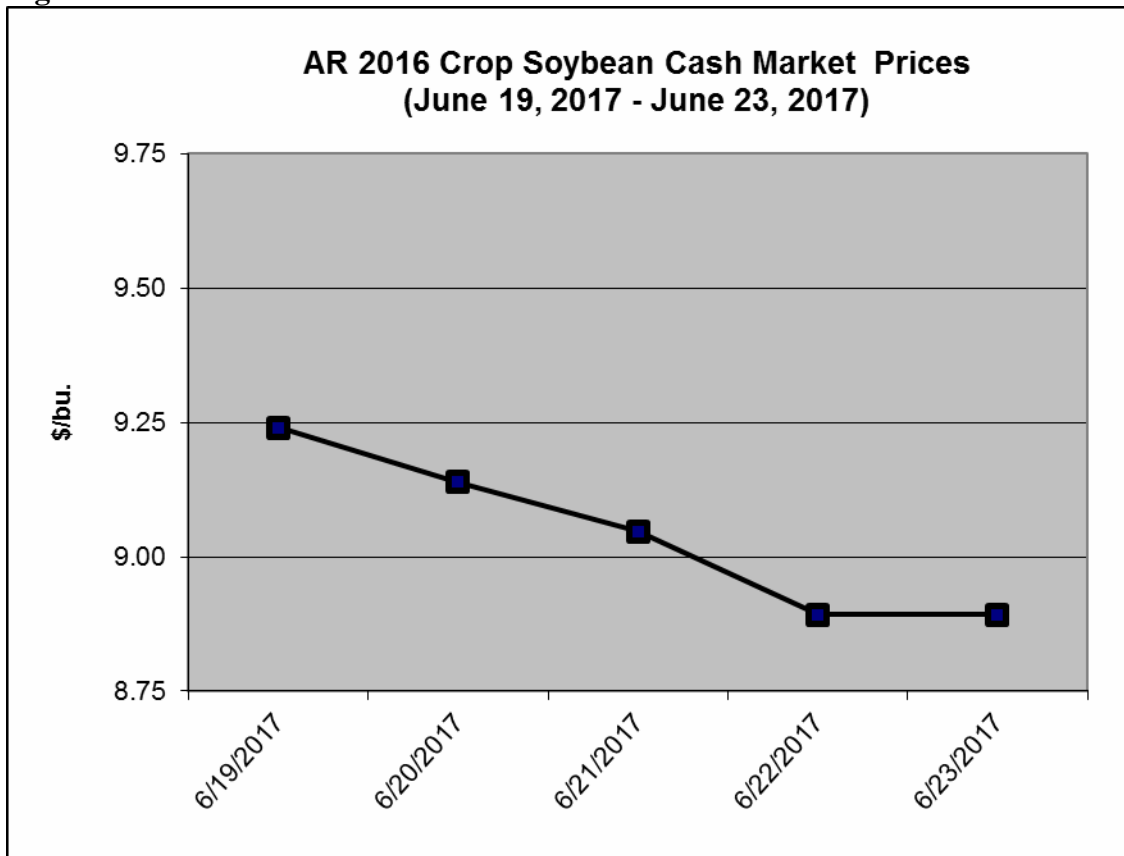
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

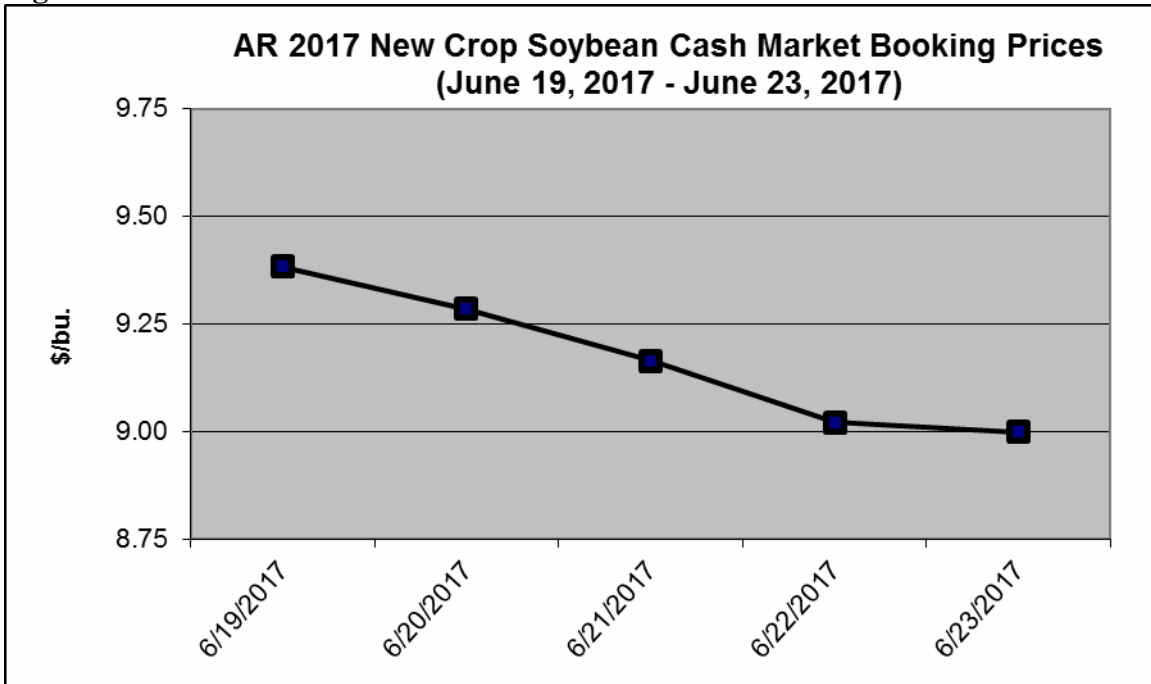
Figure 1



Trading in the Arkansas 2016 Soybean Cash Market fell 2 cents over the weekend to a Monday statewide average of \$9.24. The trend continued through most of the week before leveling off on Thursday and Friday at an \$8.89 average price (Figure 1). The closing average moved trading under the \$9.00 level for the first time in 2017, and represented a 37 cent decline from the previous Friday average. High daily individual market price of the past week was observed on Monday with West Memphis at \$9.46. Low quote for the week was found at Wynne on Thursday with an average of \$8.71. End-of-the-week reported quotes on Friday showed prices ranging from a low of \$8.72 at

Wynne to a high of \$9.10 at Old Town/Elaine. The ending quotes covered a range of 38 cents, a narrowing of 3 cents compared to the previous week closing spread.

Figure 2



The Arkansas 2017 Soybean Cash Market followed a similar pattern as old crop soybeans with a 2 cent weekend loss followed by steady daily declines until Thursday when price began to stabilize. Trading opened on Monday at \$9.38, 10 cents over the previous week opening average. The gains of the previous week were more than lost during the week as price fell to a Friday closing statewide average of \$9.00, an overall loss of 40 cents from the previous week closing mark (Figure 2). High daily individual market price of the past week was observed on Monday with Osceola at \$9.55. Low quote for the week was seen on Friday at Jonesboro and Des Arc with each having an average of \$8.83. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$8.83 at Jonesboro and Des Arc to a high of \$9.16 at Old Town/Elaine. The ending quotes represented a range of 33 cents, a second week of 1 cent narrowing compared to 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.)