

# SOYBEAN NOTES ECONOMICS SECTION

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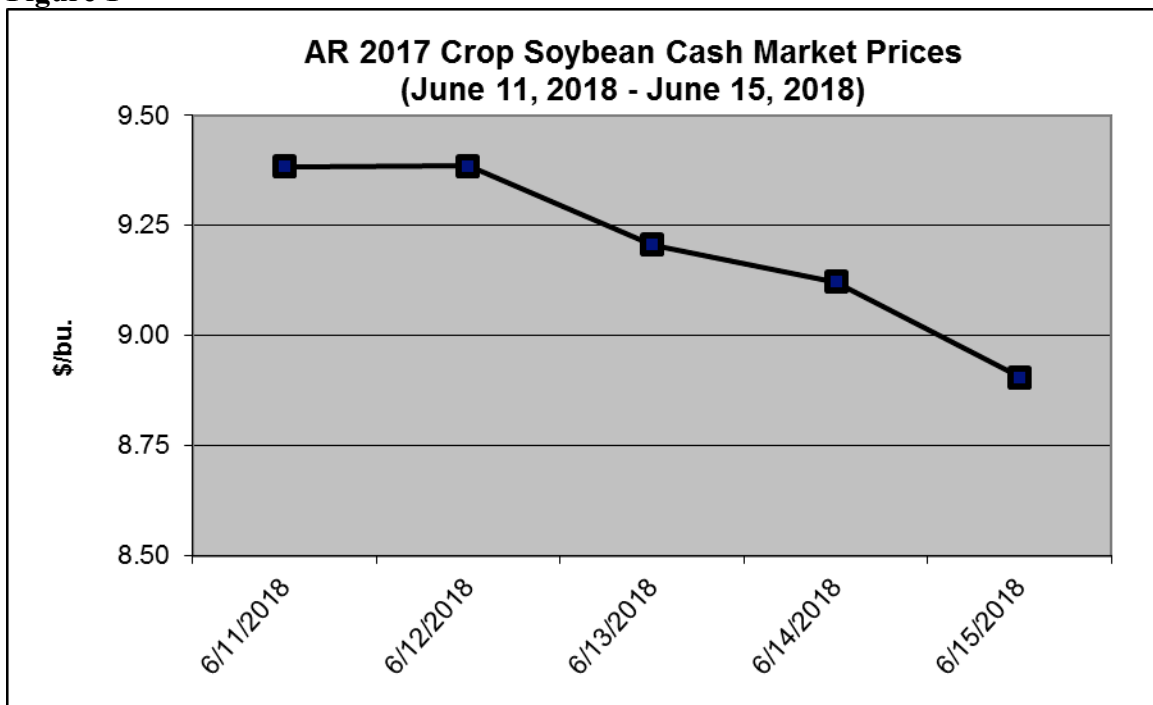
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

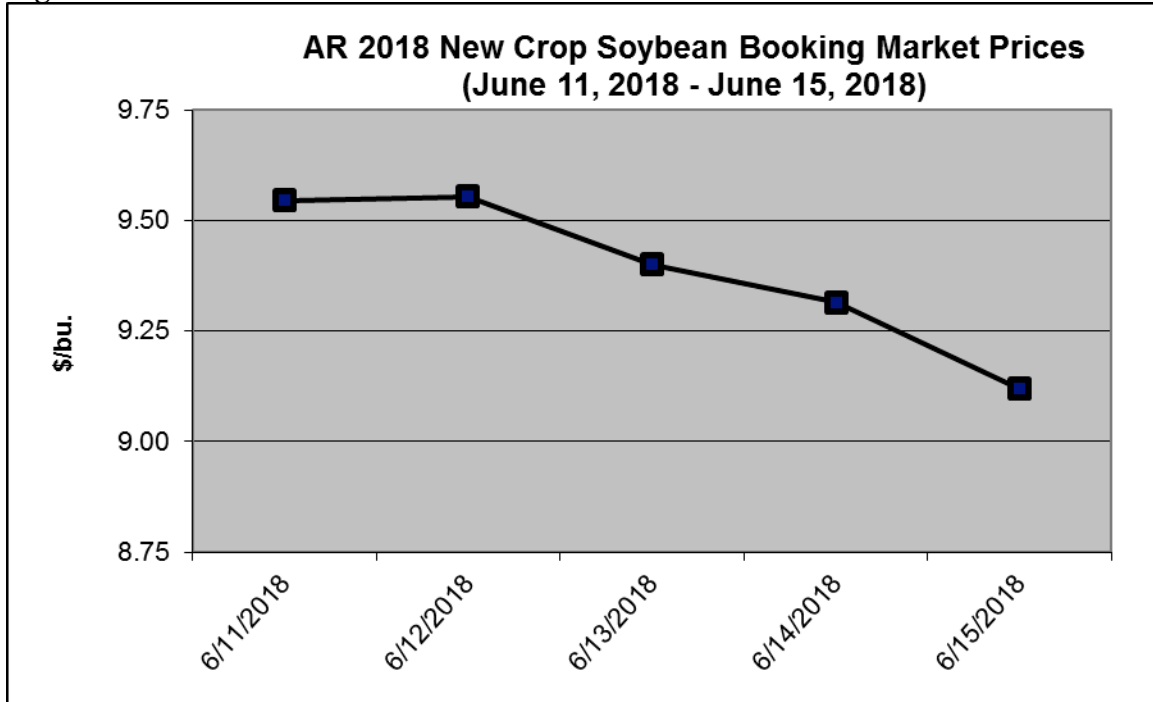
Figure 1



Another week of decline! The past week of trading in the Arkansas 2017 Crop Soybean Cash Market began with a 17 cent weekend decline and almost no subsequent trading day posted a price gain for the second straight week. Trading opened Monday at a statewide average of \$9.38, 49 cents under the previous Monday opening. Price gained 1 cent on Tuesday, but then proceeded to move lower throughout the week reaching a statewide average of \$8.91 on Friday to close out the week (Figure 1). The Friday average was the first sub-\$9.00 daily mark reported on the 2017 crop, reflected a 64 cent overall decline for the past week compared to the previous Friday statewide average, and was \$1.41 under the May 25 pre-Memorial Day closing price of three weeks ago. The high daily individual market price over the past week was \$9.58 at Osceola on both Monday and Tuesday, the first week without an individual daily market quote over \$10.00 since early February. Low quote of the week was \$8.71 at Wynne on Friday. End-of-the-week

quotes saw Friday closing day prices ranging from the \$8.71 low at Wynne to a high of \$9.14 at Osceola. The ending quotes represented a range of 43 cents, unchanged from the previous week closing range. Nine individual markets provided price quotations.

**Figure 2**



The Arkansas 2018 New Crop Soybean market suffered its second straight 18 cent weekend decline and opened on Monday at a statewide average of \$9.55, a 48 cent drop from the previous Monday opening average. Price remained essentially unchanged on the past Tuesday, but then entered a decline that persisted through the end of the week. The Friday statewide average was \$9.12, a 61 cent drop from the previous week closing price (Figure 2). High daily individual market price over the past week for the 2018 crop was \$9.72 at Helena on Tuesday. Low quote of the week was \$8.97 at Wynne on Friday. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$8.97 at Wynne to a high of \$9.29 at Helena. The ending quotes represented a 32 cent range, a 2 cent narrowing compared to the previous week. Only eleven markets continued to provide booking price quotations as West Memphis and Old Town/Elaine failed to report any price quotes on 2018 soybeans.

(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.)