

# SOYBEAN NOTES ECONOMICS SECTION

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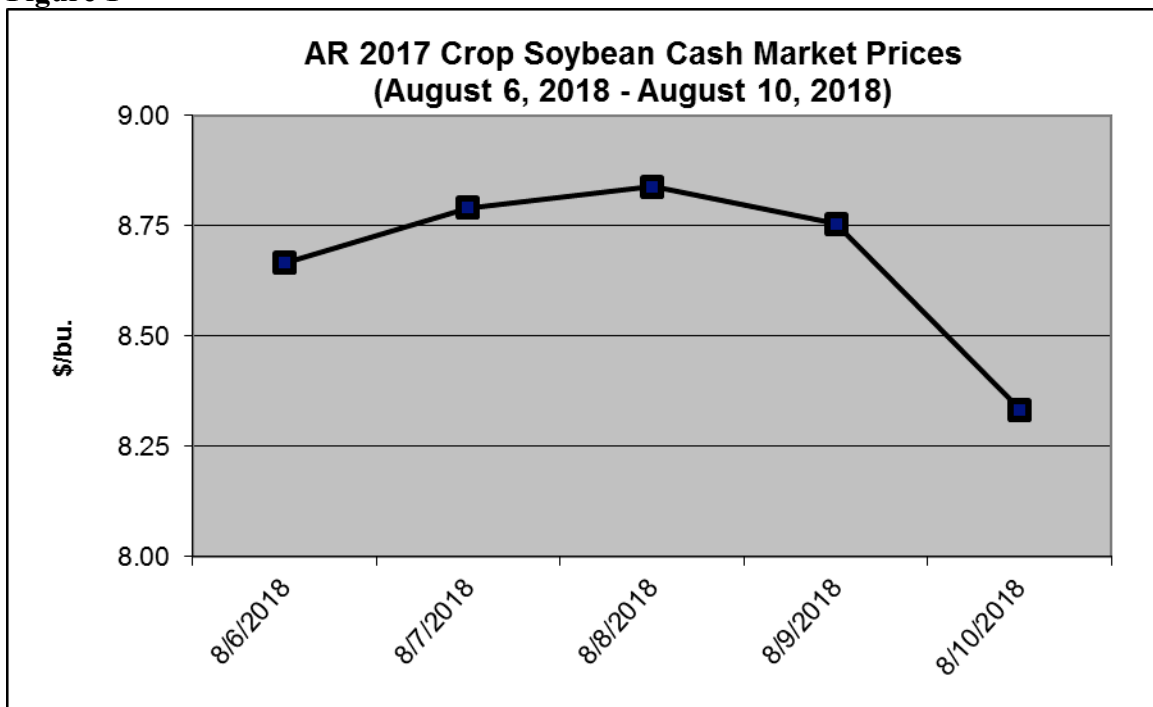
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

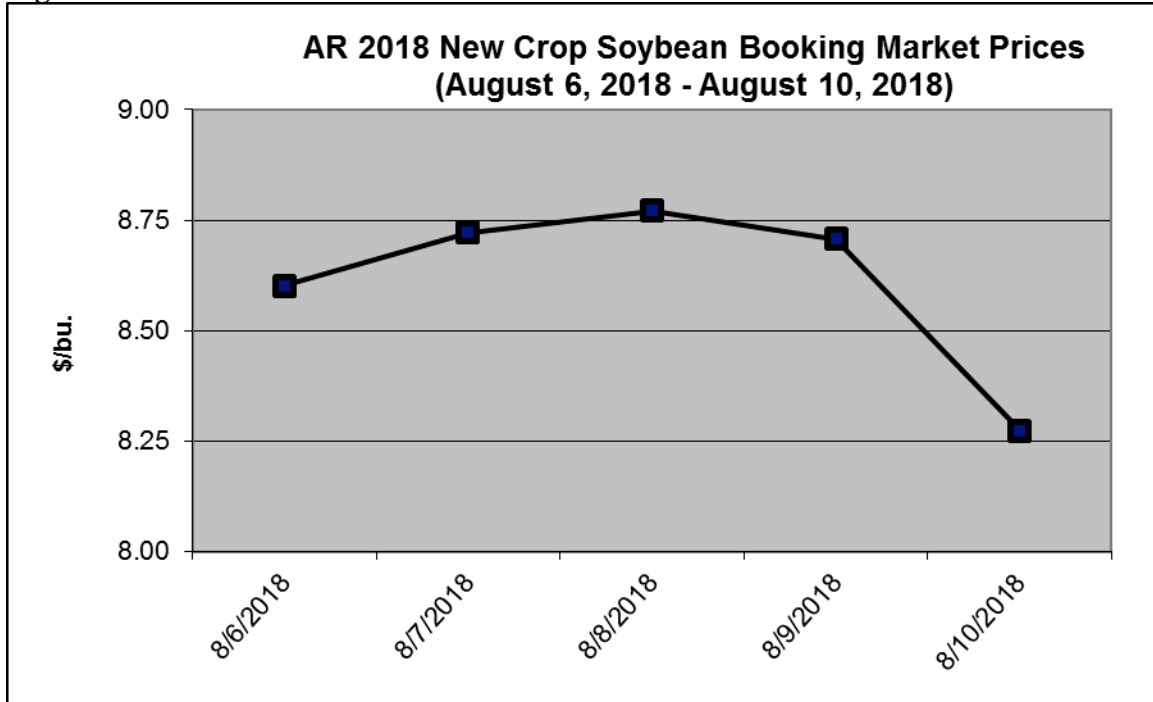
Figure 1



The Arkansas 2017 Crop Soybean Cash Market lost 7 cents over the weekend before seeing early week gains that peaked 17 cents above the opening day statewide average on Wednesday. Price then gave back much of the gain on Thursday before suffering a major drop on Friday to end the week (Figure 1). The market opened on the past Monday at a statewide average of \$8.67, 2 cents above the previous Monday opening price. Statewide average price reached \$8.84 on Wednesday before entering the decline that took the market to a closing statewide average at \$8.33 on Friday. That closing price left the market with an overall weekly loss of 41 cents compared to the previous Friday statewide closing average. The high daily individual market price over the past week was \$8.96 at both West Memphis and Old Town/Elaine on Wednesday. Low quote of the week was \$8.23 at Jonesboro and Des Arc on Friday. End-of-the-week quotes saw Friday closing day prices ranging from the \$8.23 low at both Jonesboro and Des Arc to a high of \$8.47

at both West Memphis and Little Rock. The ending quotes represented a range of 24 cents, unchanged from the previous week closing range. Eight individual markets provided price quotations throughout the entire week.

**Figure 2**



The Arkansas 2018 New Crop Soybean market closely mimicked the old crop soybean price movements with even an equal price for both markets on selected days and at selected locations. New crop beans fell 9 cents over the weekend before adding a total of 17 cents on Tuesday and Wednesday. Thursday had a 6 cent loss before the market had a major decline on Friday to end the trading week (Figure 2). The market opened on the past Monday at a statewide average of \$8.60, 3 cents under the previous Monday opening. Price reached a daily high of \$8.77 on Wednesday before the decline that took the market to a Friday closing statewide average of \$8.28, an overall loss for the week of 41 cents compared to the previous Friday statewide average. The high daily individual market price over the past week was \$8.86 at Wynne on Wednesday. Low quote of the week was \$8.19 at both Little Rock and Pine Bluff on Friday. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$8.19 at both Little Rock and Pine Bluff to a high of \$8.37 at Wynne. The ending quotes represented an 18 cent range, unchanged from the previous week closing range. All thirteen of the usual markets provided booking price quotations in 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.)