

SOYBEAN NOTES ECONOMICS SECTION

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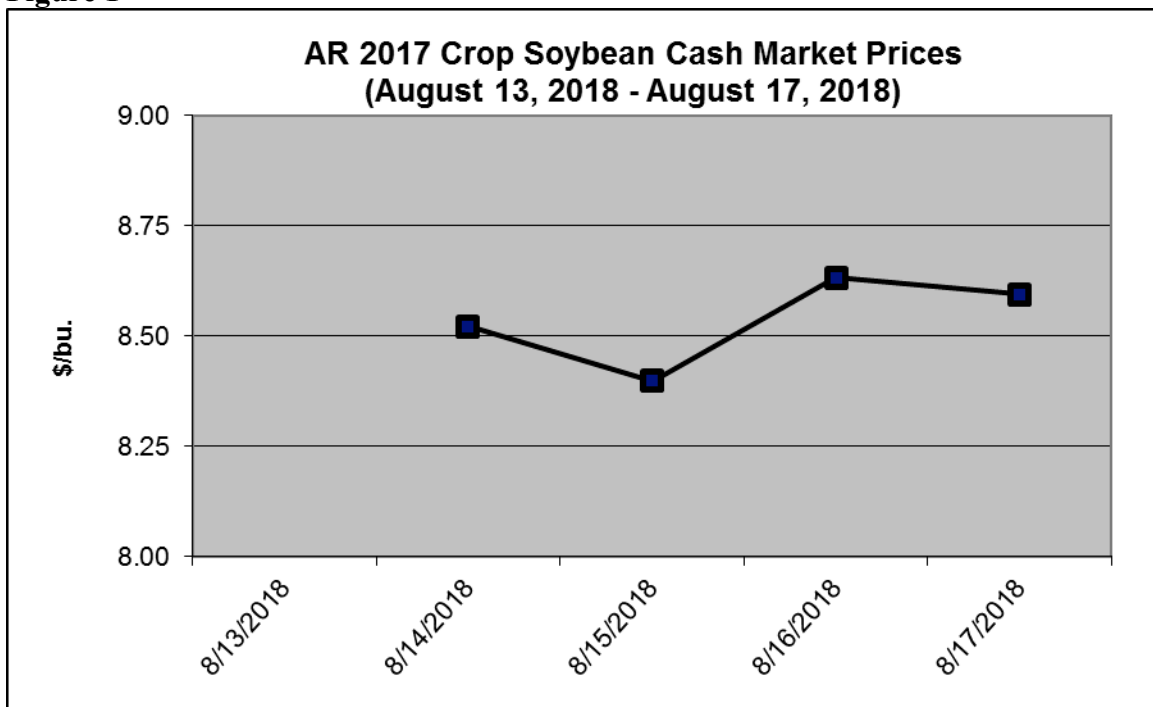
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

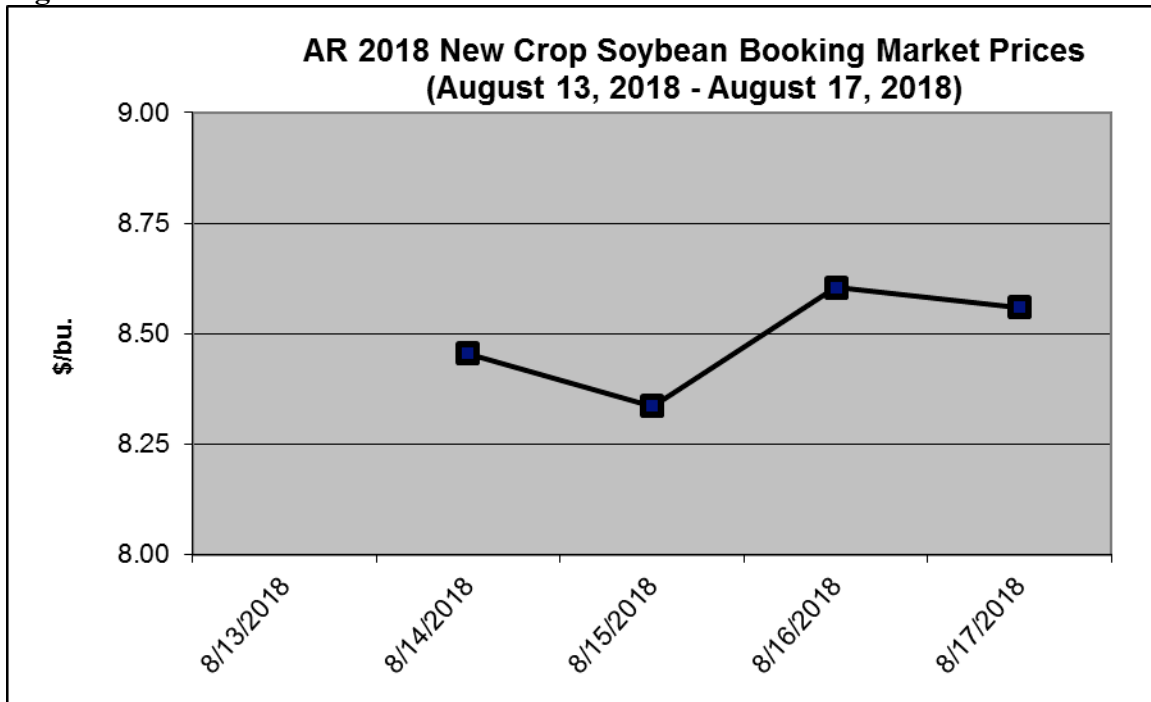
Figure 1



The Arkansas 2017 Crop Soybean Cash Market had no extended trend during the past week as price reversed its direction each day. Trading began with an extended weekend as no report was published on the past Monday. Price rose 19 cents over that long weekend, but promptly lost 8 cents on Wednesday. A 23 cent improvement on Thursday seemed to give the market positive momentum, but the gain was partially given back on Friday as price sank 3 cents (Figure 1). The market opened on the past Tuesday at a statewide average of \$8.52, 15 cents under the previous Monday opening price. The peak statewide average price of the week was \$8.63 on Thursday before declining to a closing average of \$8.60 on Friday. Overall, the market finished 27 cents above the closing day statewide average of the previous Friday. The high daily individual market price over the short week was \$8.69 at West Memphis on Thursday. Low quote of the week was \$8.30 at both Jonesboro and Des Arc on Wednesday. End-of-the-week quotes saw Friday

closing day prices ranging an \$8.53 low at Little Rock to a high of \$8.65 at West Memphis. The ending quotes represented a range of only 12 cents, exactly half of the previous week closing range. Eight individual markets provided price quotations throughout the entire week.

Figure 2



Like old crop soybeans, the Arkansas 2018 New Crop Soybean Market had a rather turbulent past week as price movement reversed itself on a daily basis. Trading began with an extended weekend as no report was published on the past Monday. Price rose 18 cents over that long weekend, but promptly lost 12 cents on Wednesday. A 26 cent improvement on Thursday seemed to give the market positive momentum, but the gain was partially given back on Friday as price sank 4 cents to end the week (Figure 1). The market opened on the past Tuesday at a statewide average of \$8.46, 14 cents under the previous Monday opening price. The peak statewide average price of the week was \$8.60 on Thursday before declining to a closing average of \$8.56 on Friday. Overall, the market finished 28 cents above the closing day statewide average of the previous Friday. The high daily individual market price over the short week was \$8.72 at Wynne on Thursday. Low quote of the week was \$8.21 at Little Rock on Wednesday. End-of-the-week quotes saw Friday closing day prices ranging an \$8.41 low at Little Rock to a high of \$8.68 at Wynne. The ending quotes represented a range of 27 cents, 9 cents wider than 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.)