

SOYBEAN NOTES ECONOMICS SECTION

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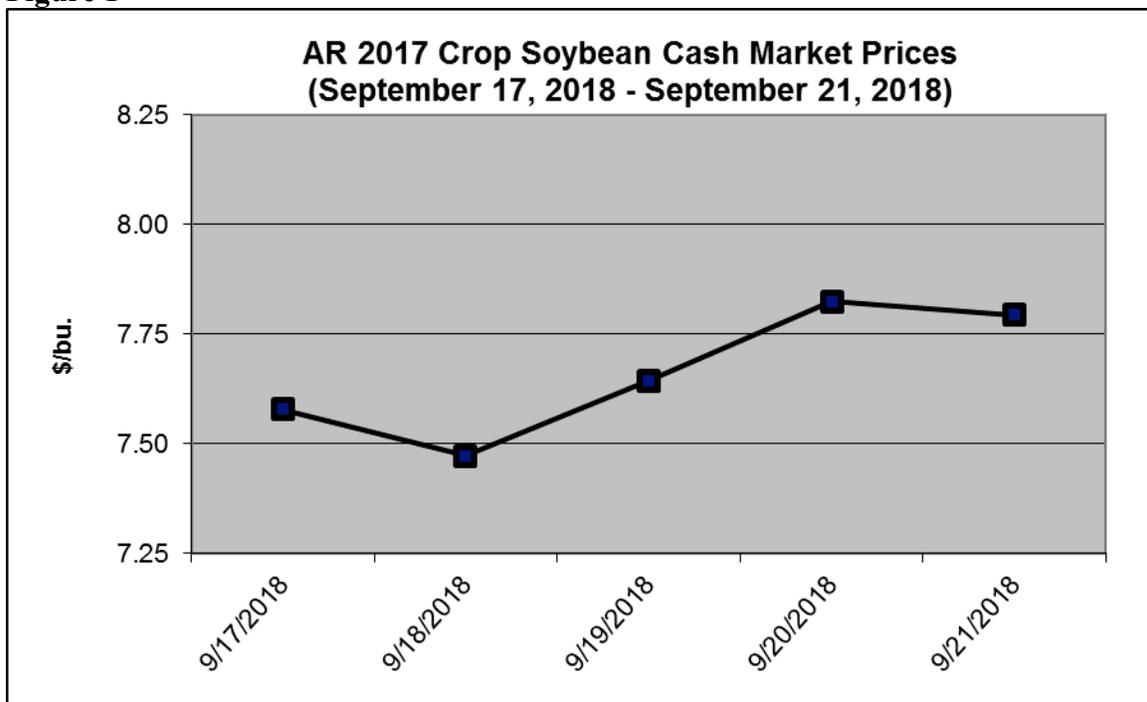
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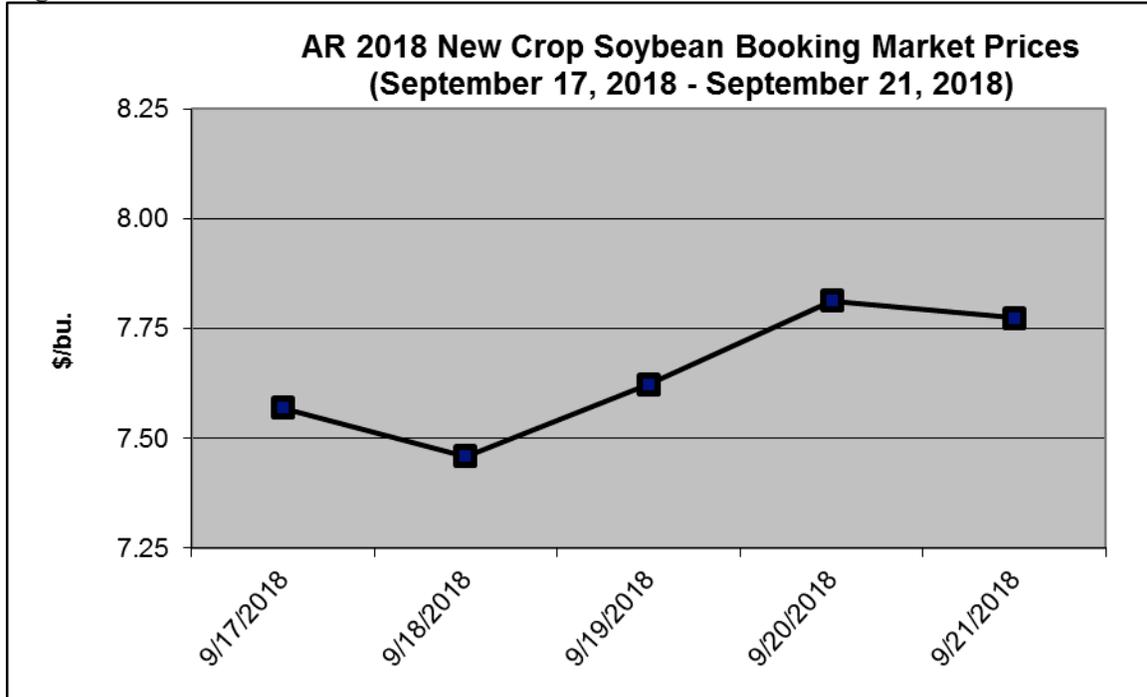
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



A long weekend occurred in the Arkansas 2017 Crop Soybean Cash Market with no prior Friday report. Price fell 10 cents over the weekend and opened on Monday at \$7.58, 26 cents under the previous Monday average. Another 11 cents were lost on Tuesday before the market turned upward for the next two trading days and more than regained its losses. Even a 3 cent decline on Friday could not offset the substantial gains of the week. The Friday closing statewide average was \$7.79, an improvement of 11 cents from the prior week closing mark (Figure 1). The high daily individual market price over the past week was \$7.90 reported at Little Rock on Thursday. Low quote of the week was \$7.36 at Pine Bluff on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a \$7.69 low at Pine Bluff to a high of \$7.84 at Old Town/Elaine. The ending quotes represented a range of 15 cents, just 1 cent narrower than the previous week range. Eleven individual markets continued to provide price quotations.

Figure 2



The Arkansas 2018 New Crop Soybean market exceeded the old crop soybean price with an 11 cent decline over the extended weekend. New crop beans opened on Monday with a statewide average of \$7.57, 26 cents less than the previous Monday average. Another 11 cents were lost on Tuesday before the market reversed its trend and posted two days of double digit gains. A 4 cent loss on Friday still left the closing statewide average at \$7.77, 9 cents above the previous week closing price (Figure 2). High daily individual market price over the past week was \$7.96 at Helena on Thursday. Low quote of the week was \$7.28 at Pine Bluff on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a low of \$7.60 at Pine Bluff to a high of \$7.83 at both Helena and Osceola. The ending quotes represented a 23 cent range, 1 cent narrower 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.)