

SOYBEAN NOTES ECONOMICS SECTION

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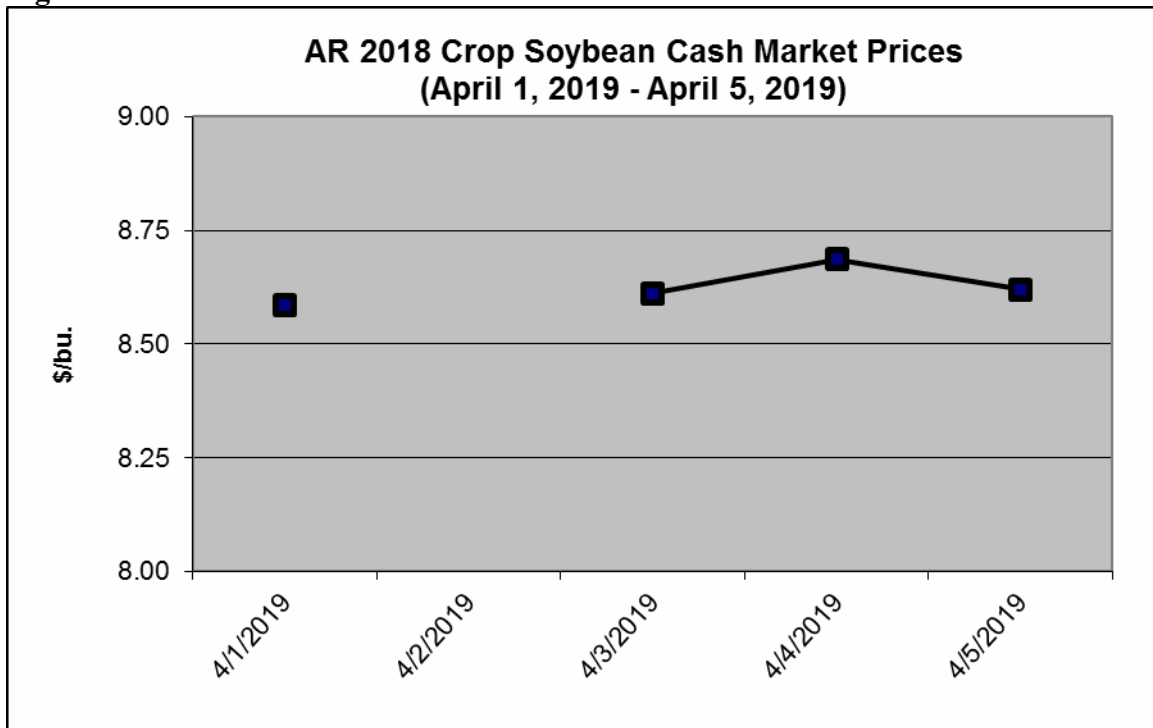
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

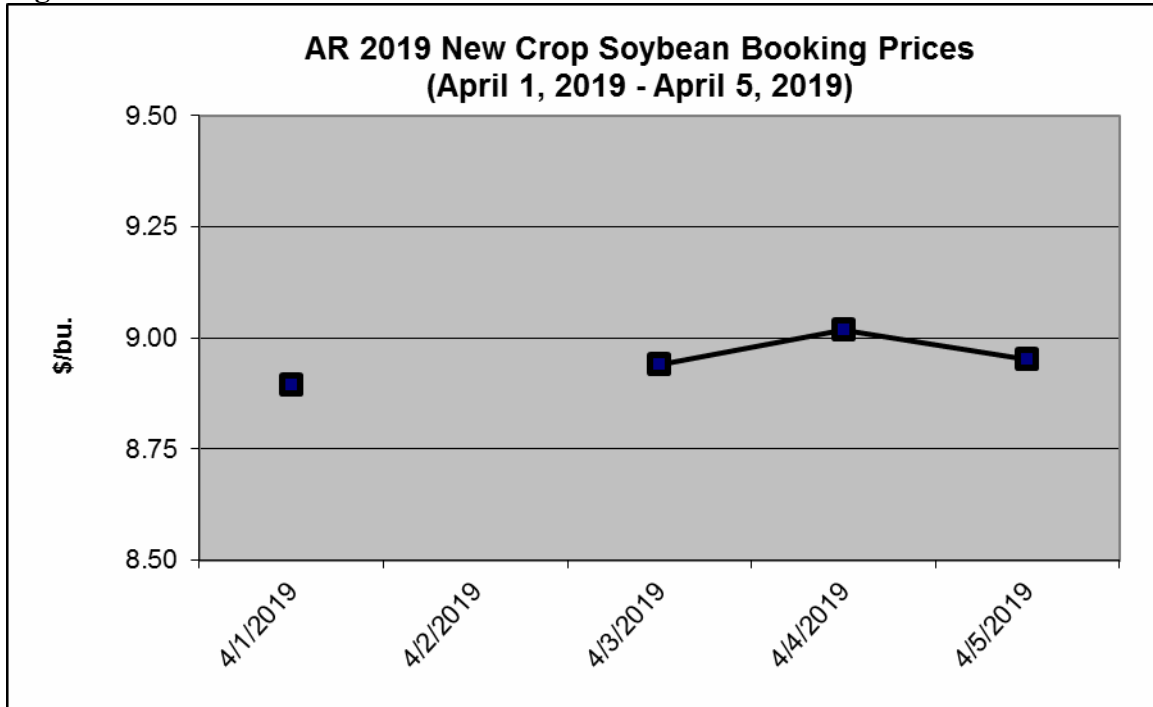
Figure 1



The Arkansas 2018 Crop Soybean Market gained 5 cents over the weekend prior to the past trading week and price continued to rise through Thursday before encountering a Friday correction to end the week (Figure 1). The market opened on Monday at a statewide average of \$8.59, 13 cents under the previous week opening day price. USDA-AMS filed no report on Tuesday and the market rose 2 and 8 cents on Wednesday and Thursday, respectively. Trading closed on Friday at a statewide average of \$8.62, an improvement of 8 cents over the prior week's closing price. High daily individual market price of the past week was \$8.86 at Osceola on Thursday, the first week without a \$9.00 or above individual market daily report in six straight weeks. Low quote for the week was \$8.28 on Monday at Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.31 at Wynne to a high of \$8.80 at Osceola. The ending

quotes represented a range of only 49 cents, 14 cents narrower than the closing range of the previous week. Three markets ceased to provide quotes by the end of the week. Only ten markets finished the week submitting price quotes.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market gained 5 cents over the past weekend and opened trading on Monday at a statewide average of \$8.90 per bushel. No report was published by USDA-AMS on Tuesday, but price rose on both Wednesday and Thursday before suffering a correction on Friday (Figure 2). The Friday closing mark left the market with an overall gain of 10 cents compared to the last trading day of the previous week. High daily individual market quote of the past week was \$9.16 on Thursday at both Blytheville and Osceola. Low quote of the week was \$8.74 on Monday at Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.79 at Wynne to a high of \$9.09 at both Blytheville and Osceola. The ending quotes represented a range of 30 cents, 3 cents narrower compared to the closing day ending range of the previous week. The market continued to receive price quotes from thirteen locations across the state each day.

(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.)