

SOYBEAN NOTES ECONOMICS SECTION

May 17, 2019

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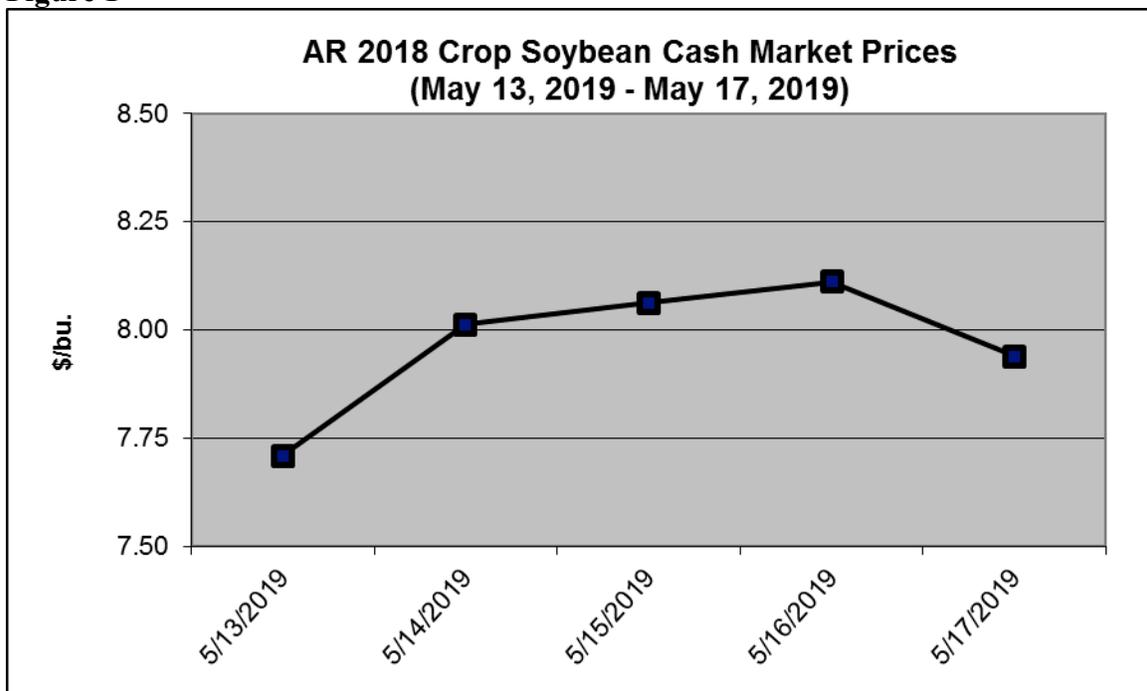
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

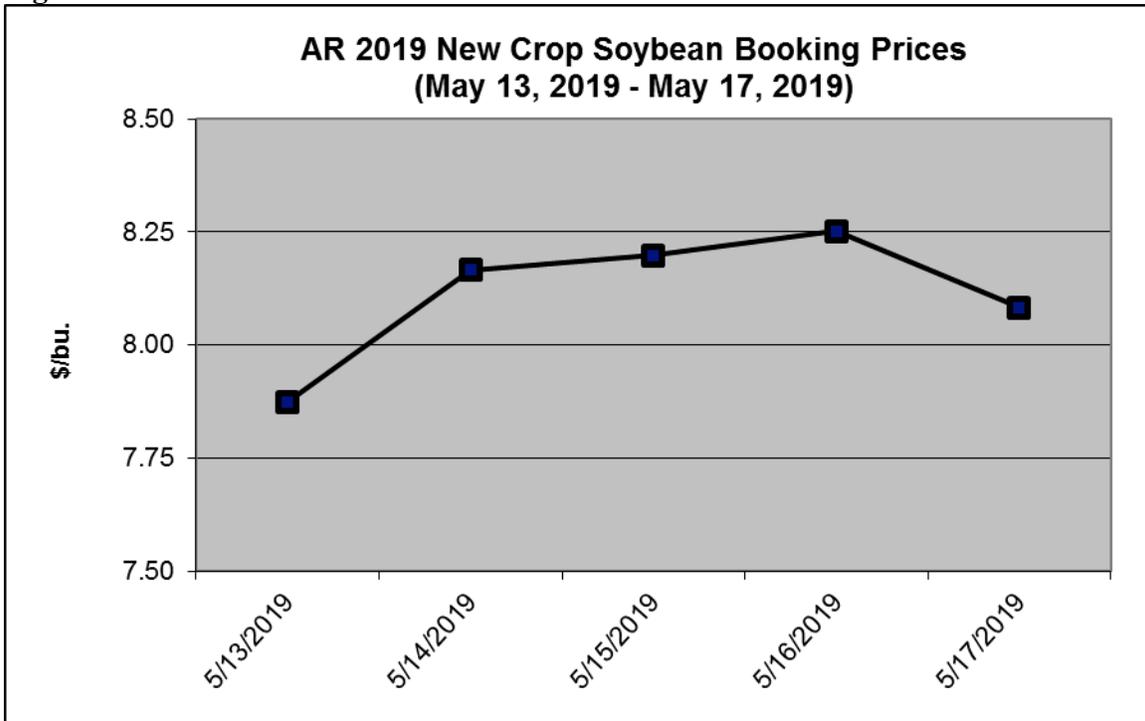
Figure 1



The Arkansas 2018 Crop Soybean Market started with a downward weekend price move and posted gains through most of the trading week before suffering a Friday correction (Figure 1). The market lost 7 cents over the weekend break and opened on Monday at a statewide average of \$7.71, 23 cents under the previous week opening day price. The market roared back with a 30 cent gain on Tuesday and 5 cent gains on both Wednesday and Thursday before the Friday downward correction of 17 cents. The closing statewide average was \$7.94, still 16 cents above the prior week's closing price. High daily individual market price of the past week was \$8.33 at Osceola on Thursday. Low quote for the week occurred on Monday with a \$7.45 quote from Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$7.64 at Wynne to a high of \$8.18 at Osceola. Four of the twelve individual reporting markets finished the past week

above \$8.00. The ending quotes represented a range of 54 cents, unchanged from the closing range of the previous week.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market lost 6 cents over the weekend prior to the past week and then moved in a similar pattern as the old crop market (Figure 2). The market opened on Monday at a statewide average of \$7.87, 26 cents under the previous week opening day price. Price recovered that loss and more on Tuesday with a 30 cent gain and then continued higher on each of the following two days before having a 17 cent Friday downward correction. The Friday closing statewide average was \$8.08, a 15 cent overall gain from the prior week's closing price. High daily individual market quote of the past week was \$8.39 on Thursday at Blytheville. Low quote of the week was \$7.74 on Monday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$7.93 at Wynne to a high of \$8.19 at both Osceola and Blytheville. The ending quotes represented a range of 26 cents, 4 cents narrower than the closing day ending range of the previous week. The market continued to receive price quotes from all thirteen major 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.)