

SOYBEAN NOTES ECONOMICS SECTION

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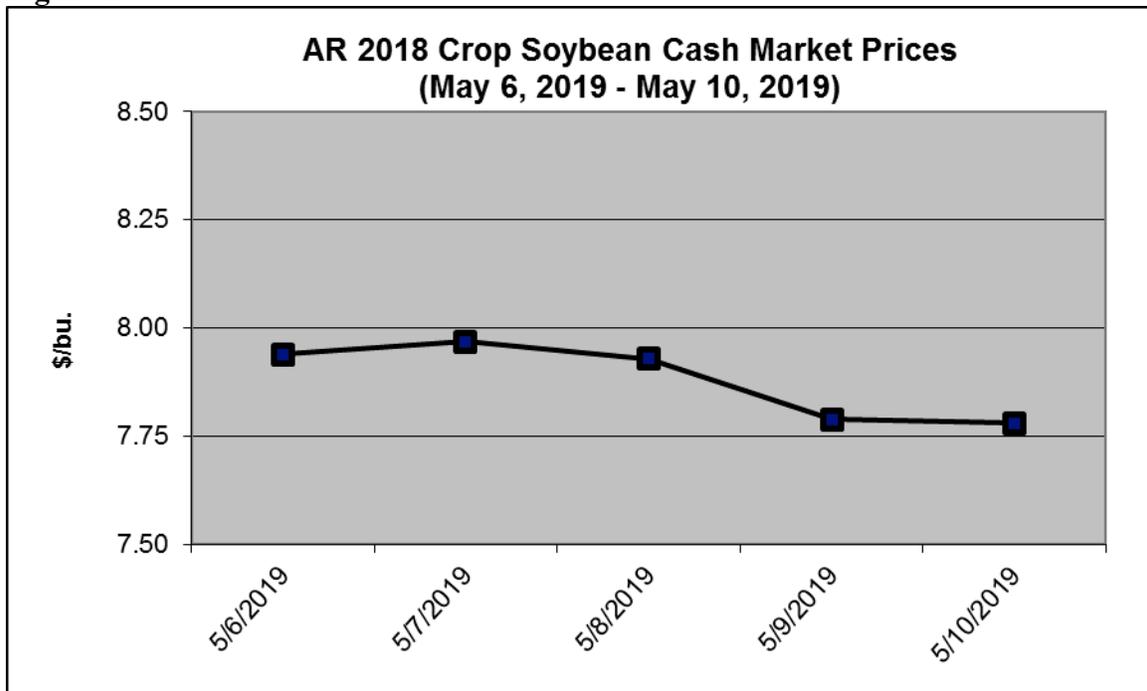
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

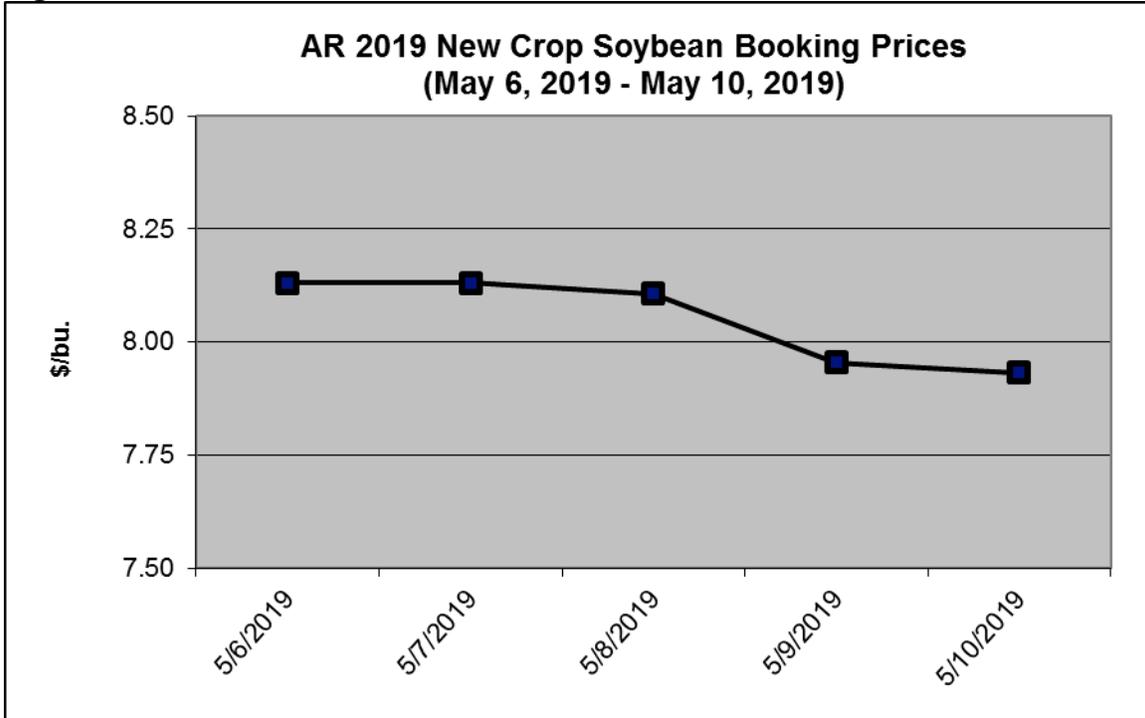
Figure 1



The Arkansas 2018 Crop Soybean Market fell 4 cents over the weekend prior to the past trading week. A modest Tuesday gain was followed by daily losses over the remainder of the week (Figure 1). The market opened on Monday at a statewide average of \$7.94, the first weekly opening under \$8.00 since October 31, 2018 and 28 cents under the previous week opening day price. The Friday closing statewide average was \$7.78, the low of the past week and a 20 cent overall loss from the prior week's closing price. High daily individual market price of the past week was \$8.22 at Osceola on Tuesday. Low quote for the week occurred on Friday with a \$7.51 quote from Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$7.51 at Wynne to a high of \$8.05 at Osceola, the only individual market to finish the past week above \$8.00. The number of reporting markets was eleven to end the week as Osceola resumed reporting on Monday and Old Town/Elaine provided a quote on Friday, its first since April 1. The

ending quotes represented a range of 54 cents, an 11 cent narrowing from the closing range of the previous week.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market fell sharply over the weekend prior to the past week with an 11 cent decline. Price initially stabilized at that new level before weakening further to end the trading week (Figure 2). The market opened on Monday at a statewide average of \$8.13, 27 cents under the previous week opening day price. Price dipped to \$7.95 on Thursday, the first daily average under \$8.00 since October 31, 2018. The Friday closing statewide average was \$7.93, a 31 cent overall loss from the prior week's early closing price. High daily individual market quote of the past week was \$8.28 on both Monday and Tuesday at Blytheville. Low quote of the week was \$7.79 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$7.79 at Wynne to a high of \$8.09 at Osceola. Blytheville was the only other individual market finishing the week above \$8.00 with a Friday report of \$8.07. The ending quotes represented a range of 30 cents, 4 cents wider 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.)