

# SOYBEAN NOTES ECONOMICS SECTION

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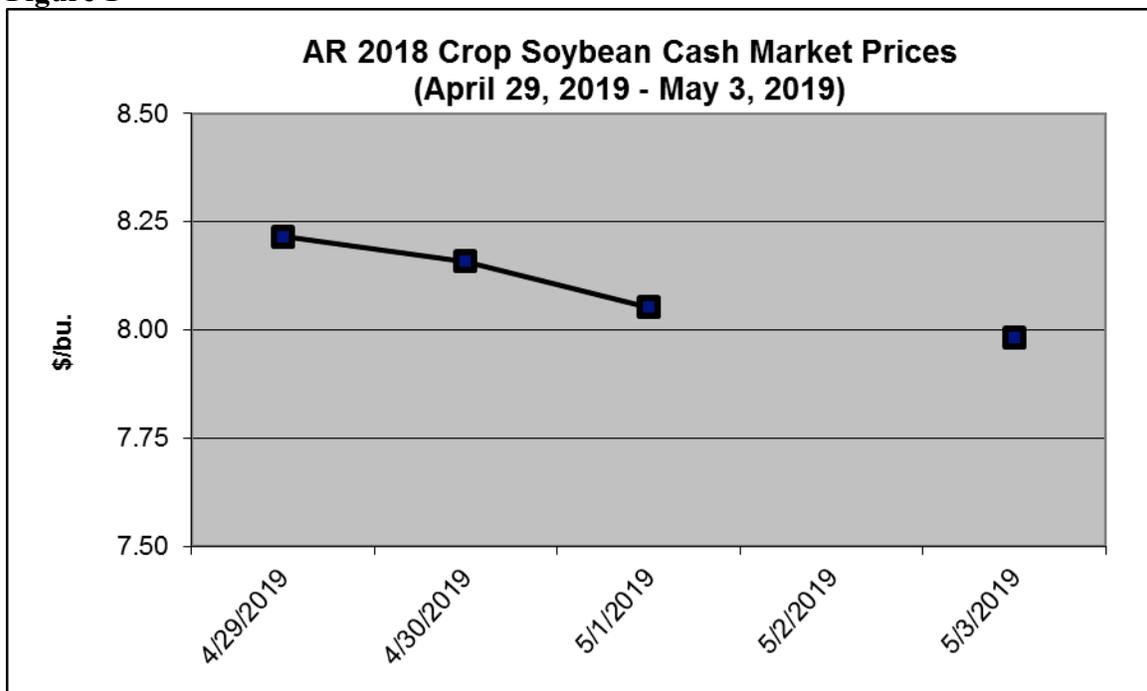
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

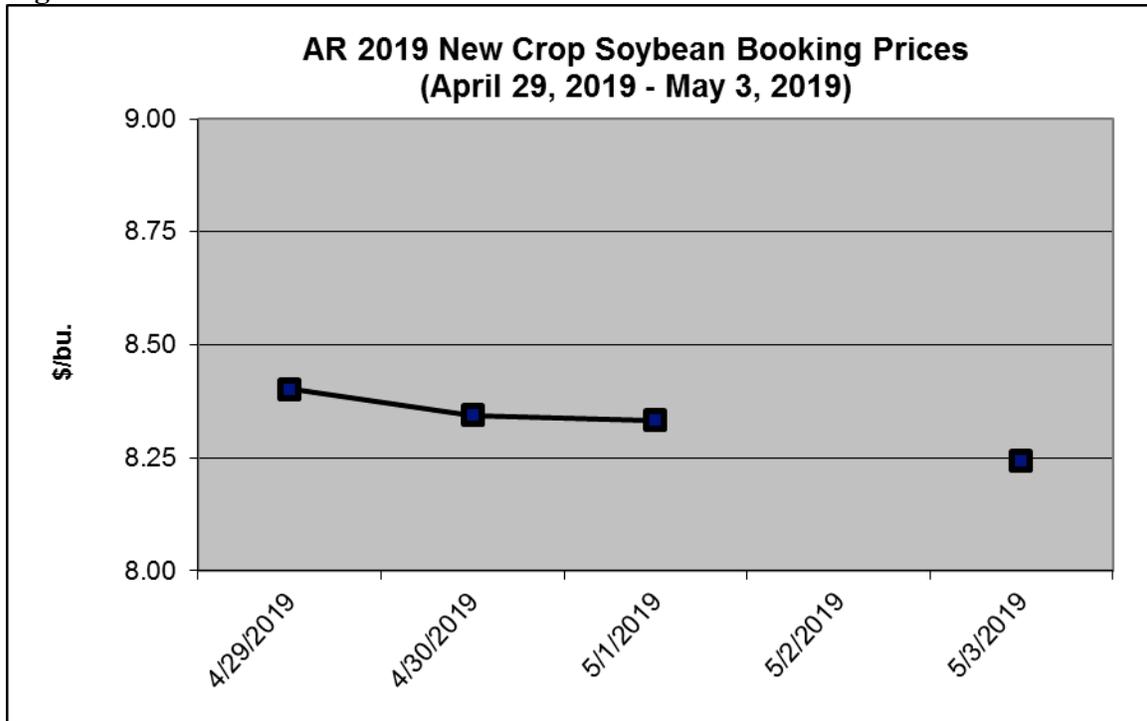
Figure 1



The Arkansas 2018 Crop Soybean Market fell throughout the past week even with no Thursday report from USDA-AMS (Figure 1). Price fell 3 cents over the weekend prior to the past trading week and followed with 6, 11, and 7 cent daily losses for the days reported. The market opened on Monday at a statewide average of \$8.22, 22 cents under the previous week opening day price. The Friday closing statewide average was \$7.98, a 27 cent overall loss from the prior week's early closing price and the first sub-\$8.00 daily average since last October. High daily individual market price of the past week was \$8.46 at Blytheville on Monday. Low quote for the week was \$7.84 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$7.84 at Wynne to a high of \$8.19 at Pine Bluff. The number of reporting markets dwindled toward the end of the week as Blytheville, West Memphis, and Osceola all failed to submit a quote on Friday. The ending quotes represented a range of 65 cents, 1 cent

narrower than the closing range of the previous week. Nine markets provided quotes on the last day of trading.

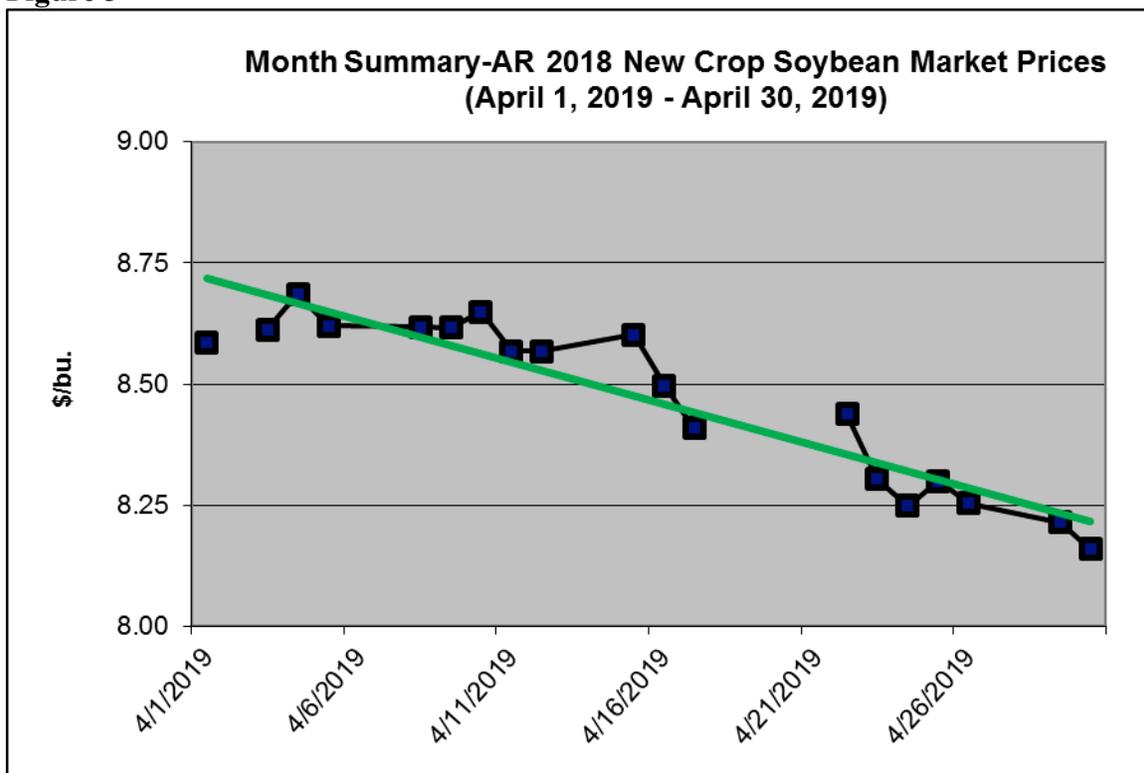
**Figure 2**



The Arkansas 2019 New Crop Soybean Booking Market moved steadily lower through the past week even with no Thursday report from USDA-AMS (Figure 2). Price fell 7 cents over the weekend prior to the past trading week and followed with 6, 1, and 9 cent daily losses for the days reported. The market opened on Monday at a statewide average of \$8.40, 31 cents under the previous week opening day price. The Friday closing statewide average was \$8.24, a 23 cent overall loss from the prior week's early closing price. High daily individual market quote of the past week was \$8.53 on Monday at Osceola. Low quote of the week was \$8.10 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$8.10 at Wynne to a high of \$8.36 at Osceola. The ending quotes represented a range of 26 cents, unchanged from the closing day ending range of the previous week. The market continued to receive price quotes from thirteen locations across the state each day.

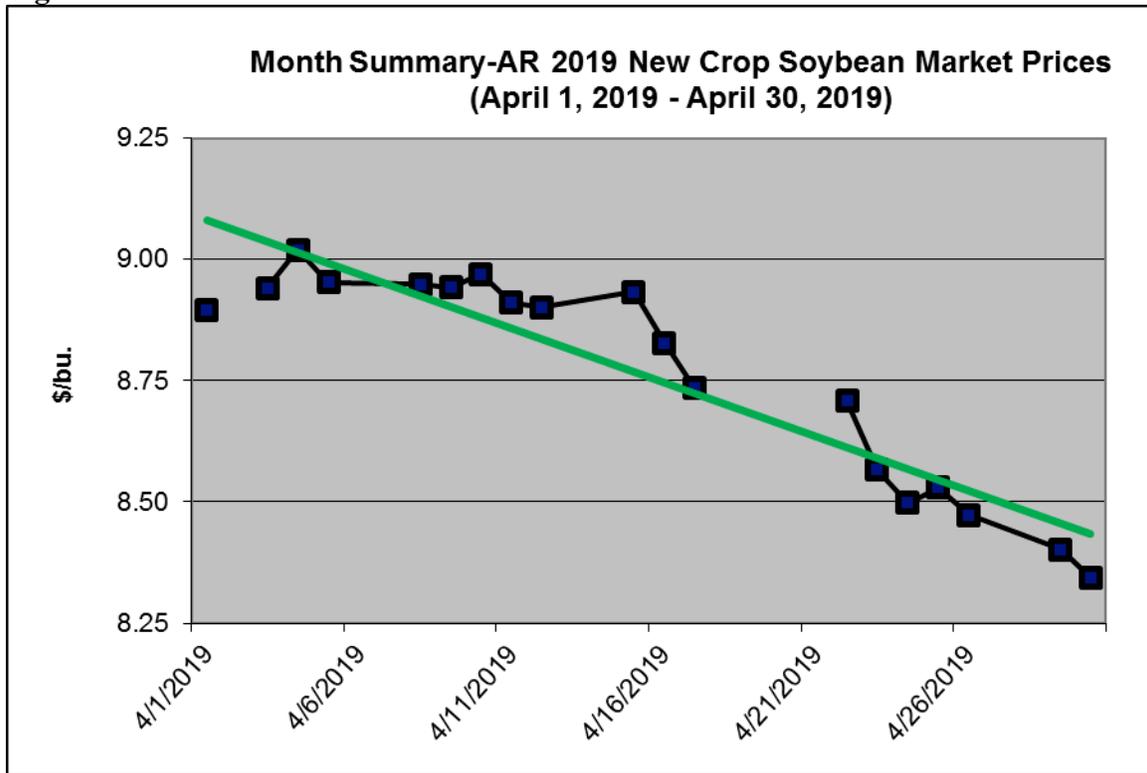
## April 2019 Monthly Summary

Figure 3



April cash trading in 2018 crop soybeans showed some strength to begin the month, but eventually entered into a downward trend that held through the end of April (Figure 3). Price rose 5 cents on the first day of April trading to a statewide average of \$8.59. It climbed to a monthly high of \$8.69 on April 4 before suffering declines on nine of the remaining sixteen trading days with reports in the month. No report was published on four weekdays in April. The new crop soybean market ended the month at \$8.16, 38 cents under the last March trading day price. The high individual daily market quote of the month was \$8.86 on April 4 at Osceola. The low individual daily market quote was \$7.86 at Wynne on April 26. The overall statewide average for April was \$8.46 for the 2018 crop soybeans, 22 cents under the March monthly average.

Figure 4



The market for 2019 New Crop Soybean Booking began April with a 5 cent gain from the last March trading day. Price rose to the April monthly high of \$9.02 on April 4, the only statewide daily average above the \$9.00 level in April. Price then began trending lower through the remainder of the month, eventually reaching the monthly low of \$8.34 on April 30. The closing daily statewide average was 51 cents under the last March daily average (Figure 4). The high individual daily market quote of the month was \$9.16 on April 4 at Osceola and Blytheville. The low individual daily market quote of the month was \$8.21 and occurred on April 30 at Wynne. The overall statewide average for April was \$8.76, a 23 cent decline from the March monthly average. The average new crop price for the first four months of 2019 has now fallen under the \$9.00 level at \$8.98 per bushel.

(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.)