

# SOYBEAN NOTES ECONOMICS SECTION

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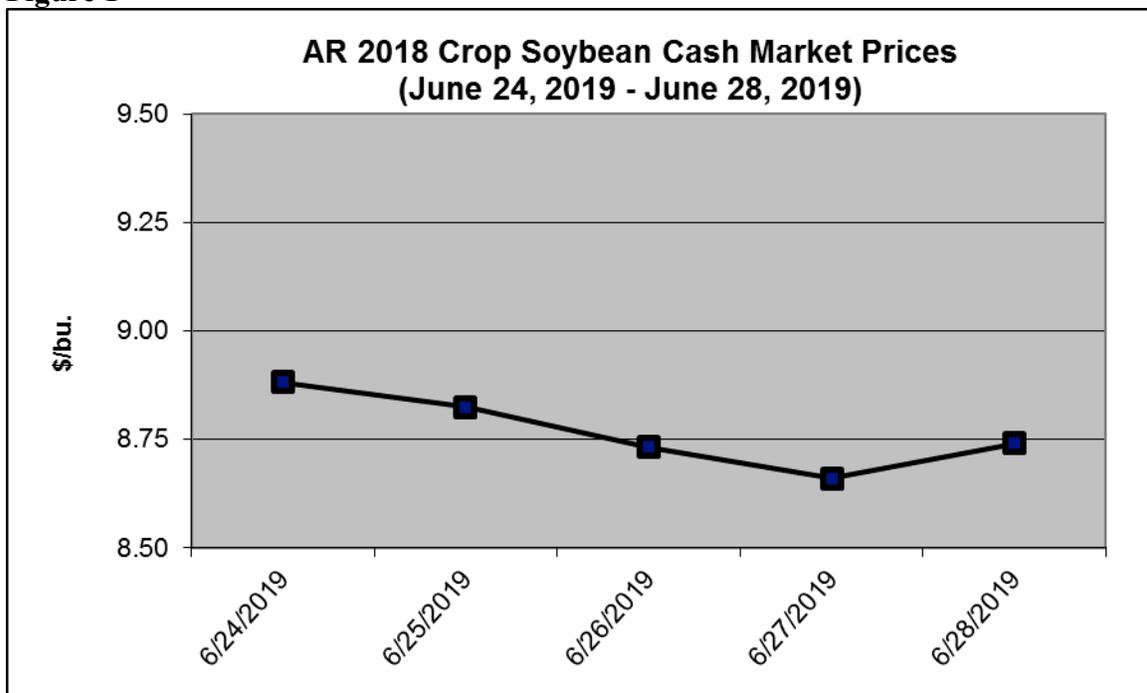
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

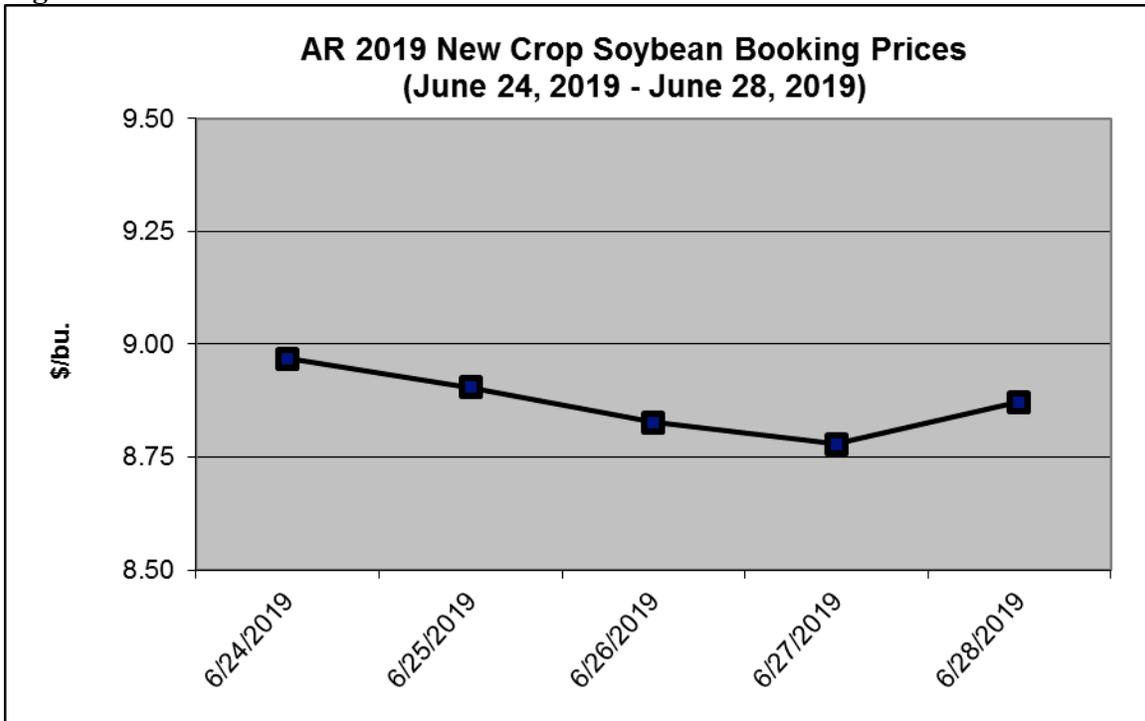
Figure 1



The Arkansas 2018 Crop Soybean Market started the past trading week strongly with a weekend price gain of 9 cents. But price then entered a weeklong decline that was only partially offset by a Friday rally (Figure 1). The market opened on Monday at \$8.88, just 1 cent under the previous week opening day price, and finished the week at \$8.74, a 5 cent loss compared to the closing price of the previous week. High daily individual market price of the past week was \$9.27 at Osceola on Monday. Low quote for the week occurred on Thursday with an \$8.30 quote from Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.42 at Wynne to a high of \$9.05 at both Old Town/Elaine and West Memphis. The ending quotes range of 63 cents was a 13 cent narrowing from the previous week range, but may partially be due to the absence of a Friday price quote from Osceola, the highest daily market in the state for Monday

through Thursday of the past week. Eleven markets were providing price quotes on the final day of trading in the past week.

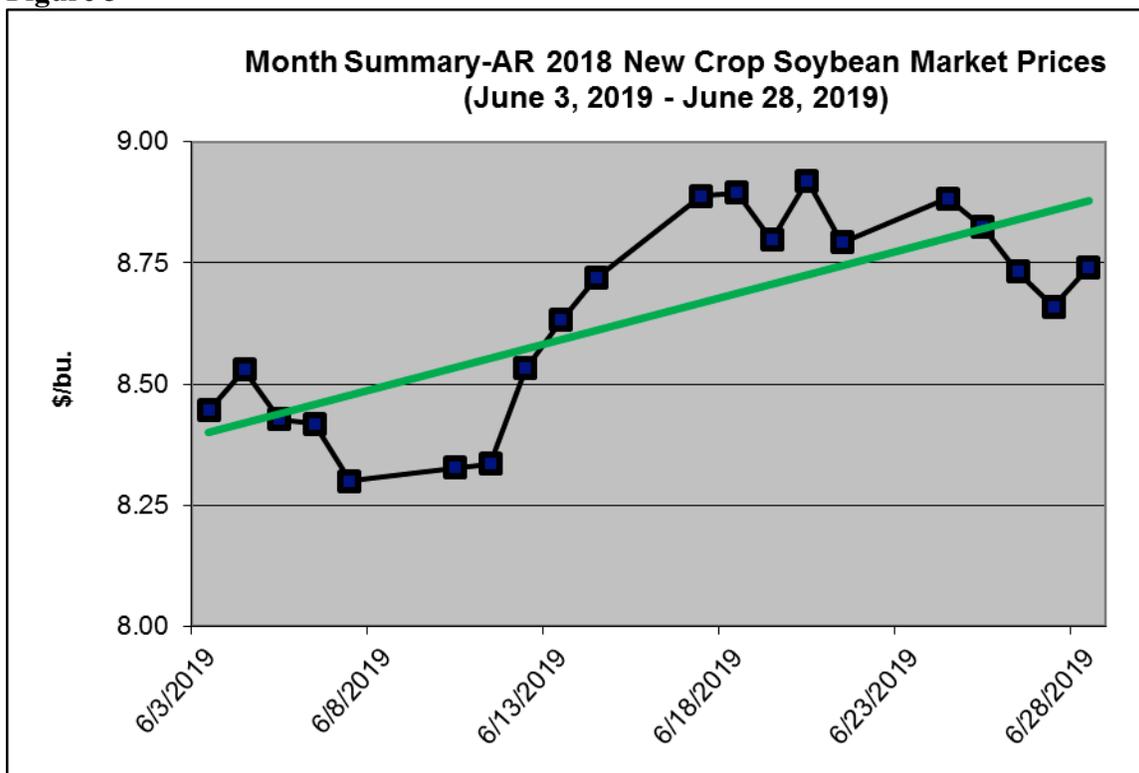
**Figure 2**



The Arkansas 2019 New Crop Soybean Booking Market followed a similar pattern as old crop beans. New crop beans gained 5 cents over the weekend prior to the past week and opened with a statewide average of \$8.97 on Monday, 6 cents under the previous week opening statewide average. The market moved lower each day of the week until Friday when a rally reclaimed some of the losses for the week (Figure 2). The market finished the week at \$8.87, an overall 5 cent loss from the average ending price of the previous week. High daily individual market quote of the past week was \$9.15 on Monday at Osceola. Low quote of the week was \$8.58 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.69 at Wynne to a high of \$9.11 at Blytheville. The 42 cent ending quotes range was 6 cents wider than the closing day ending range of the previous week. The market ended the week receiving price quotes from twelve locations across the state as Osceola did not submit a Friday quote.

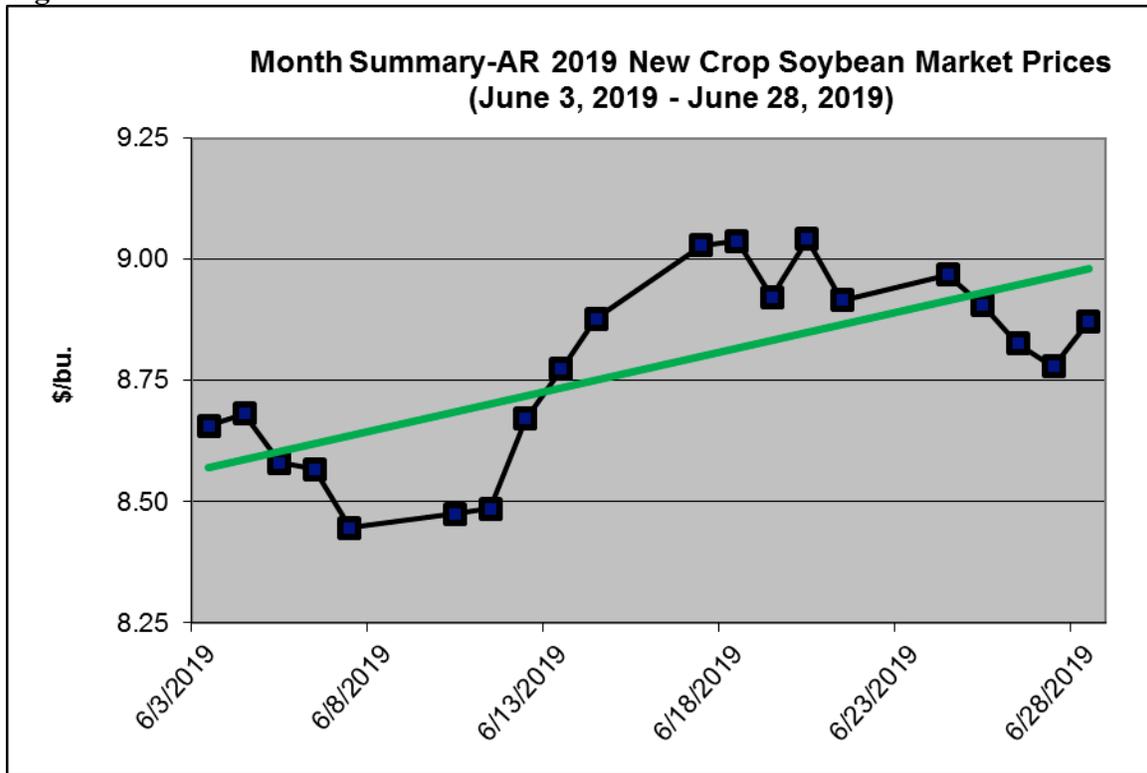
## June 2019 Monthly Summary

Figure 3



June cash trading in 2018 crop soybeans opened on June 3 at \$8.45, 8 cents less than the last May trading day. The loss was exactly recovered the next day before three days of losses to the market to its lowest daily statewide average of the month on June 7. A strong mid-month surge carried the market upward and the gain was generally held until the last week when price again declined (Figure 3). The monthly statewide average daily high of \$8.92 occurred on June 20. The new crop soybean market ended the month at \$8.74, 21 cents over the last May trading day price. The high individual daily market quote of the month was \$9.34 on June 20 at Osceola. The low individual daily market quote was \$7.98 at Wynne on June 7. The overall statewide average for June was \$8.64 for the 2018 crop soybeans, 57 cents above the May monthly average. For the first six months of 2019, the average price now stands at \$8.56.

**Figure 4**



The market for 2019 New Crop Soybean Booking began June with a 3 cent gain from the last May trading day. Price moved 2 additional cents higher the next day before declining three straight days to the lowest daily statewide average price of the month. The market posted a strong recovery from June 7 into the third week of trading. The highest daily statewide average in June of \$9.04 was reported on June 18 and 20. Price then moved steadily lower until reaching \$8.78 on June 27. A 9 cent gain to finish the month left the market at a closing daily statewide average of \$8.87, 24 cents over the last May daily average (Figure 4). The high individual daily market quote of June was \$9.22 on both June 17 and 18 at Osceola. The low individual daily market quote of the month was \$8.29 and occurred on June 7 at Wynne. The overall statewide average for June was \$8.78, a 56 cent improvement over the May monthly average. The average new crop price for the first six months of 2019 is now \$8.80 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.)