

SOYBEAN NOTES ECONOMICS SECTION

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Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

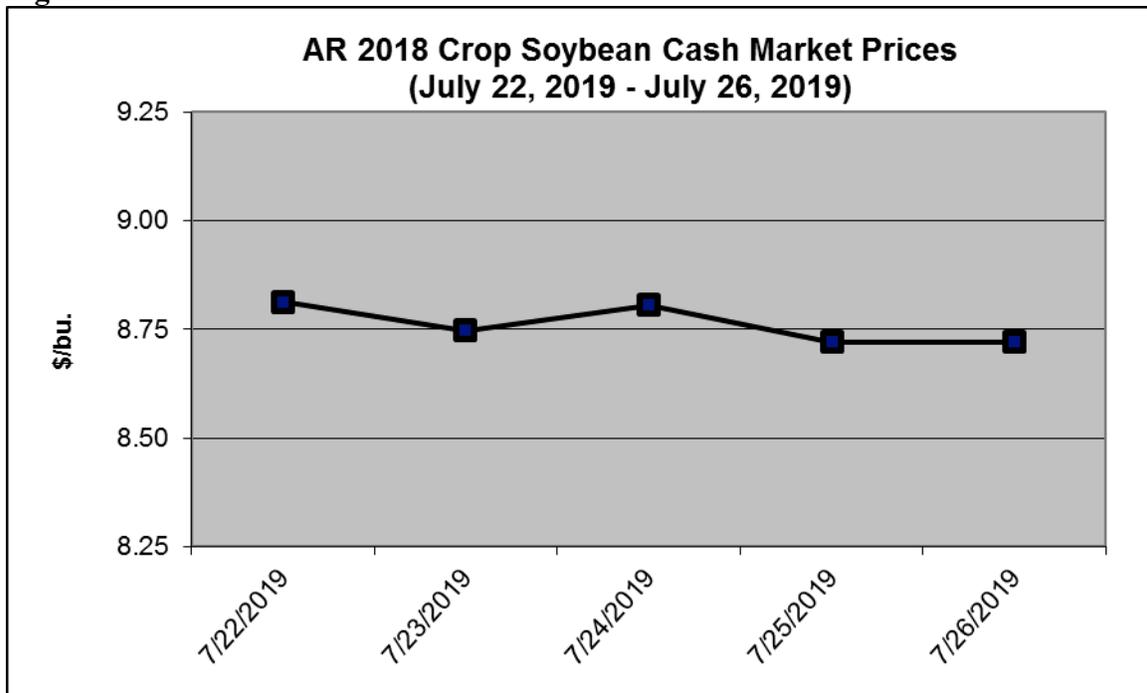
Jeremy Ross

Assistant Professor/Extension Agronomist – Soybean

University of Arkansas Cooperative Extension Service, Little Rock

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.

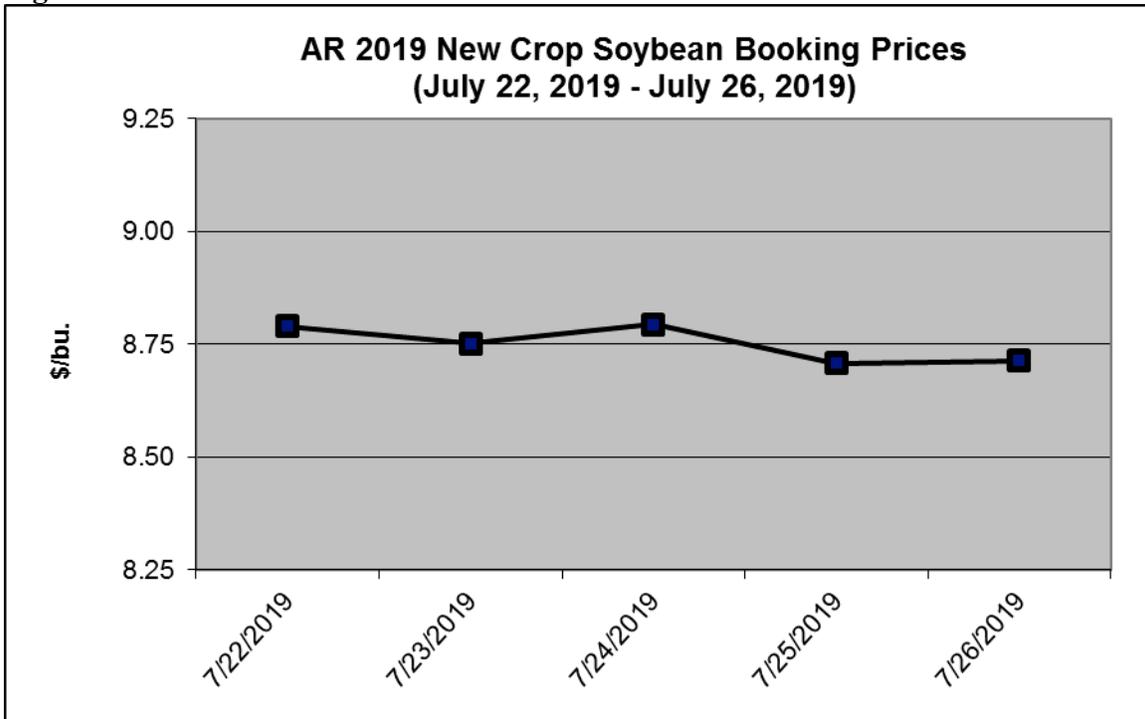
Figure 1



The Arkansas 2018 Crop Soybean Market opened the past week of trading with a 14 cent weekend loss. Market price movement was inconsistent through the week, but generally trended lower (Figure 1). The market opened on Monday at \$8.81, 15 cents under the previous week opening day price. Price lost 6 more cents on Tuesday before exactly recovering that loss on Wednesday. The market fell 9 cents on Thursday before holding steady on Friday at a closing statewide daily average of \$8.72. The Friday closing price was 23 cents under the closing price of the previous week. High daily individual market price of the week was \$9.05 at West Memphis on Wednesday, the only individual daily market quote of the week exceeding \$9.00. Low quote for the week occurred on both Thursday and Friday with an \$8.30 quote from Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$8.30 at Wynne to a high of \$8.97 at West Memphis. Five markets provided quotes throughout the week as Osceola only

submitted a price quote on Monday. The ending quotes range of 67 cents was a 4 cent widening from the previous week range.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market again closely followed the price path of old crop beans, staying within 2 cents of the old crop bean price. New crop beans fell 9 cents over the weekend prior to the past week and opened with a statewide average of \$8.79 on Monday, 10 cents under the previous week opening statewide average. A 4 cent loss on Tuesday was exactly regained on Wednesday before the market lost 9 cents on Thursday and held steady Friday to end the week (Figure 2). The market finished the week on Friday at \$8.71, a 17 cent decline from the average ending price of the previous week. High daily individual market quote of the past week was \$9.01 on Monday at Osceola, the only quote of the past week from that location. Low quote of the week was \$8.46 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.47 at Wynne to a high of \$8.91 at Helena. The 44 cent ending quotes range was 5 cents narrower than the closing day ending range of the previous week. The market spent most of the week receiving price quotes from eleven locations across the state as Pine Bluff resumed providing price quotes on Monday and Osceola ceased to provide quotes after Monday.

(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.)