

SOYBEAN NOTES ECONOMICS SECTION

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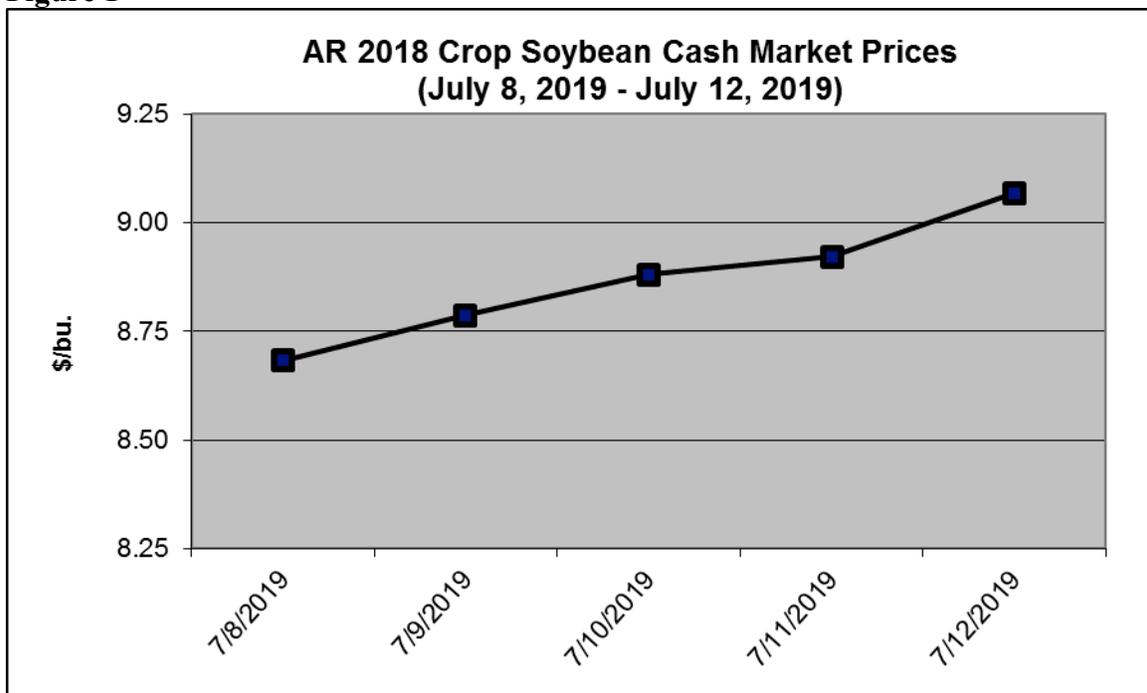
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

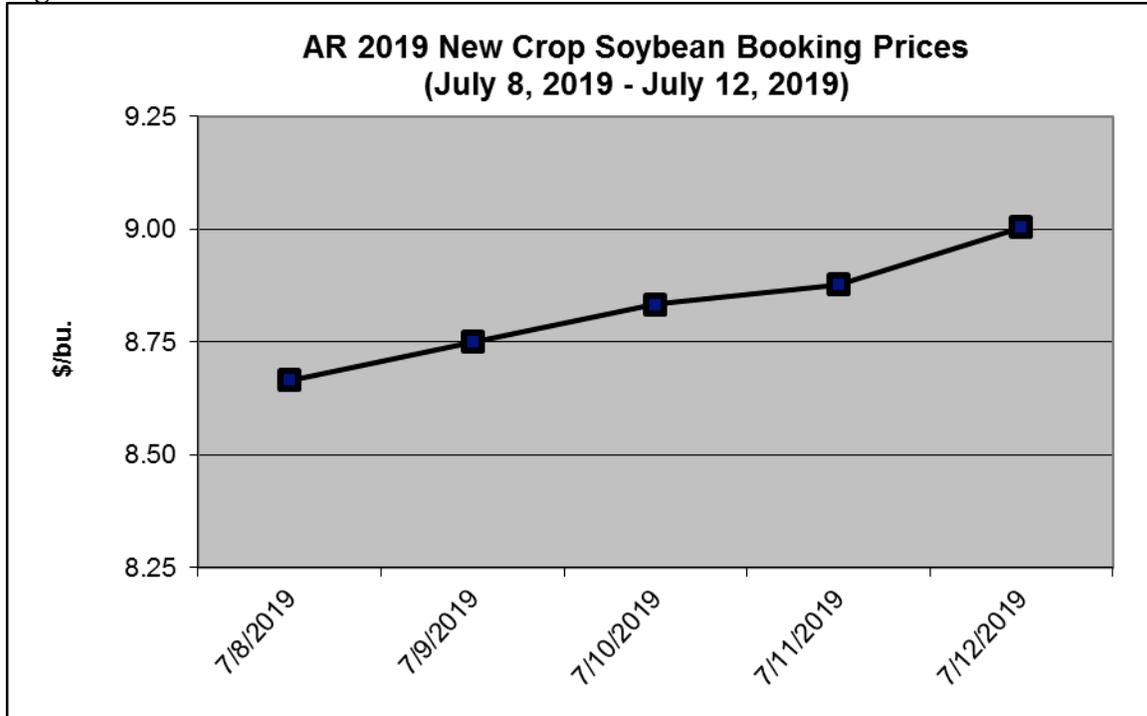
Figure 1



The Arkansas 2018 Crop Soybean Market started the past trading week with a 3 cent weekend gain and moved higher each subsequent trading day of the week (Figure 1). The market opened on Monday at \$8.68, 16 cents over the previous week opening day price. Price moved above the \$9.00 level on Friday for the first time in almost a year. The closing statewide average on that day was \$9.07, a 42 cent improvement over the closing price of the previous week. Considerable realignment of the reporting market set over the lengthy July 4th weekend. The total number of reporting markets fell from ten to six and Osceola resumed price reports after being absent since June 27. High daily individual market price of the week was \$9.25 at West Memphis on Friday. Low quote for the week occurred on Monday with an \$8.26 quote from Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.60 at Wynne to the high of \$9.25 at West Memphis. The ending quotes range of 65 cents was a 5 cent

widening from the previous week range, but may partially be due to the realignment of reporting markets. Six 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 closely followed the price path of old crop beans after initially suffering a weekend loss. New crop beans fell 8 cents over the weekend prior to the past week and opened with a statewide average of \$8.67 on Monday, 6 cents under the previous week opening statewide average. The market turned upward on Tuesday and posted gains on each remaining trading day (Figure 2). The market finished the week on Friday at an even \$9.00, a 25 cent gain from the average ending price of the previous week. High daily individual market quote of the past week was \$9.30 on Friday at Helena. Low quote of the week was \$8.44 on Monday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.78 at Wynne to the high of \$9.30 at Helena. The 52 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 resumed providing price quotes on Tuesday and West Memphis did not submit a report on Friday.

(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.)