

SOYBEAN NOTES ECONOMICS SECTION

July 19, 2019

Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

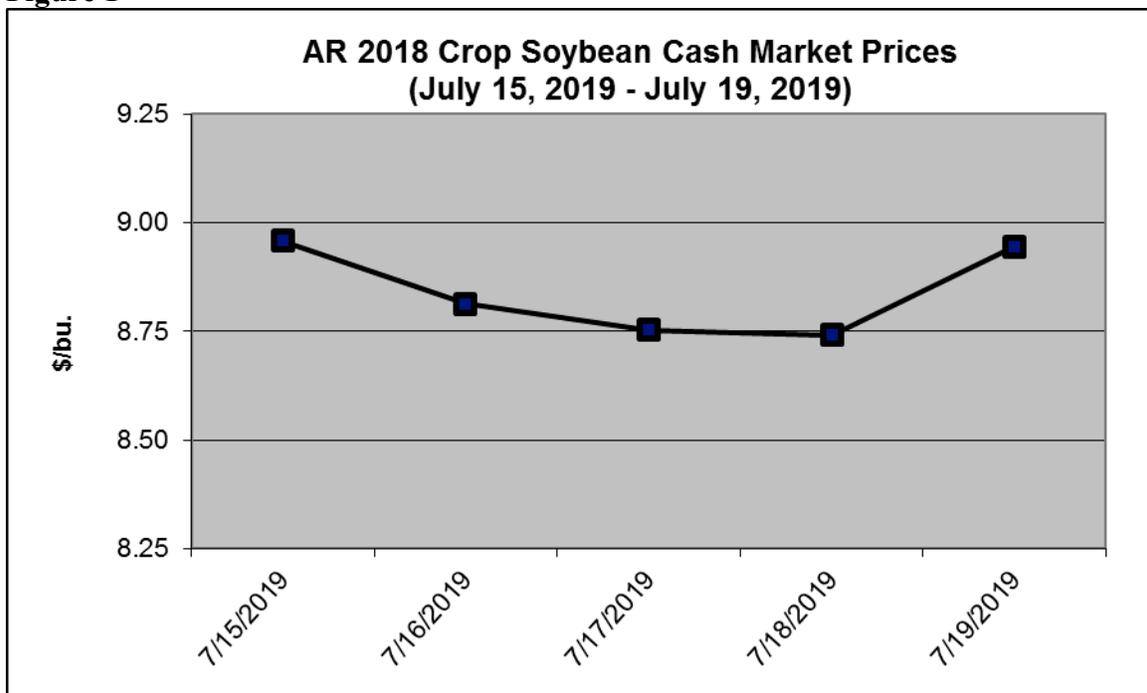
Jeremy Ross

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.

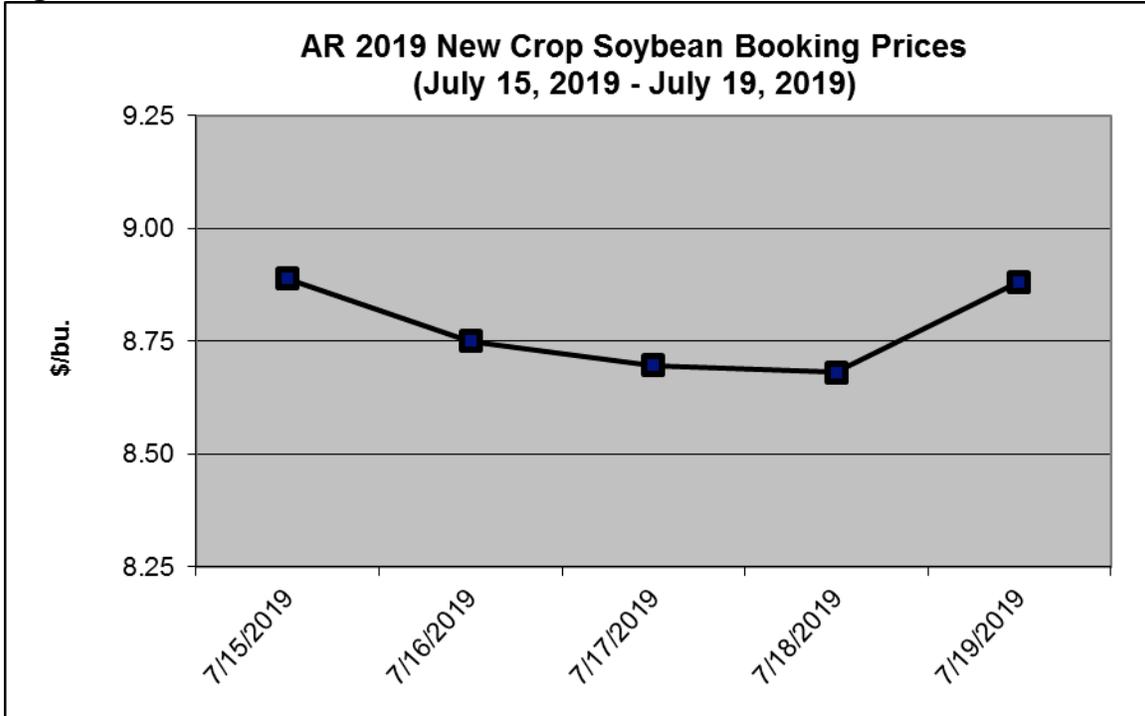
Figure 1



The Arkansas 2018 Crop Soybean Market experienced a “U” Week with a weekend loss where the market continued to spiral lower through the midweek before staging a strong Friday rally to recover almost all of its total weekly losses (Figure 1). The market opened on Monday at \$8.96, 28 cents over the previous week opening day price. But price fell 15 cents on Tuesday, 6 cents on Wednesday, and 1 cent on Thursday to a statewide daily average of \$8.74. The Friday rally lifted price 21 cents to a closing statewide average of \$8.95, still 12 cents under the closing price of the previous week. The realignment of the reporting market during the previous week held in place this week with six reporting markets each day and no location substitutions. High daily individual market price of the week was \$9.17 at West Memphis on Monday. Low quote for the week occurred on Thursday with an \$8.28 quote from Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.49 at Wynne to a high of \$9.12 at Osceola.

The ending quotes range of 63 cents was a 2 cent narrowing 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 5 to 7 cents under the old crop bean price. New crop beans fell 1 cent over the weekend prior to the past week and opened with a statewide average of \$8.89 on Monday, 22 cents above the previous week opening statewide average. The market fell 12 cents on Tuesday, 5 cents on Wednesday, and 2 cents on Thursday before rallying strongly on Friday to end the week (Figure 2). The market finished the week on Friday at \$8.88, a 12 cent decline from the average ending price of the previous week. High daily individual market quote of the past week was \$9.18 on Monday at Helena. Low quote of the week was \$8.45 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.65 at Wynne to a high of \$9.14 at Osceola. The 49 cent ending quotes range was 3 cents narrower than the closing day ending range of the previous week. The market ended the week receiving price quotes from eleven locations across the state as Pine Bluff ceased providing price quotes after Monday and West Memphis remained absent all week from the reporting group.

(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.)