

SOYBEAN NOTES ECONOMICS SECTION

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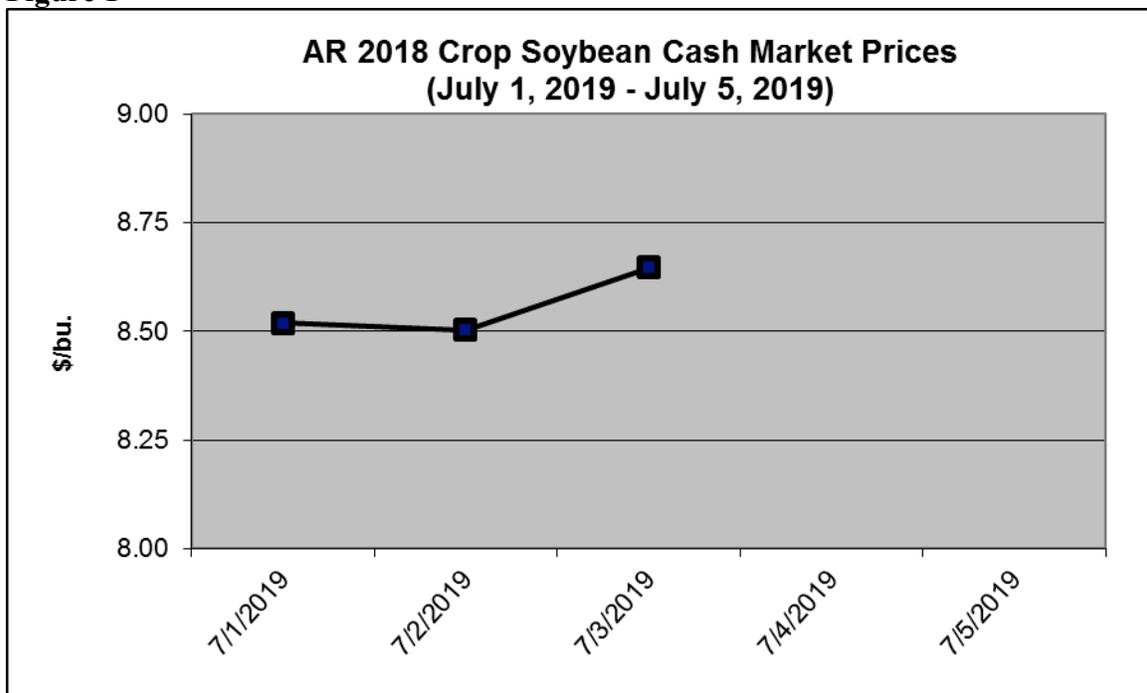
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

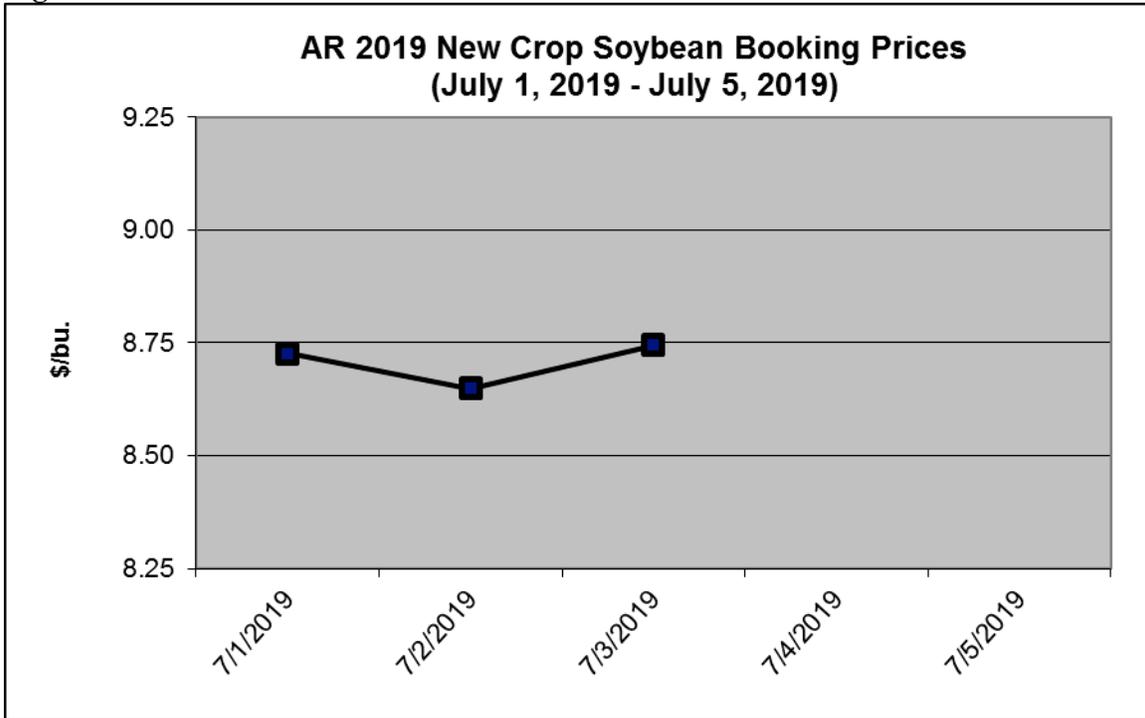
Figure 1



The Arkansas 2018 Crop Soybean Market started the past trading week weakly with a weekend price loss of 22 cents. But price then stabilized on Tuesday and finished the short holiday trading week with a substantial gain on Wednesday (Figure 1). The market opened on Monday at \$8.52, 36 cents under the previous week opening day price. Tuesday saw a 2 cent loss, but the market finished the short week on Wednesday with a 15 cent gain. The closing statewide average on that day was \$8.65, a 9 cent loss compared to the closing price of the previous week. The average could be questioned as two markets failed to submit any quotes over the short week and another market only provided a Wednesday quote. High daily individual market price of the short trading week was \$8.97 at West Memphis on Wednesday, its only price quote of the week. Low quote for the week occurred on Tuesday with an \$8.27 quote from Wynne. End-of-the-week quotes saw the Wednesday closing day prices ranging from a low of \$8.37 at

Wynne to the high of \$8.97 at West Memphis. The ending quotes range of 60 cents was a 3 cent narrowing from the previous week range, but may partially be due to the absence of selected markets. Ten 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 directional pattern as old crop beans, but the Tuesday decline was larger and the Wednesday gain was smaller. New crop beans lost 14 cents over the weekend prior to the past week and opened with a statewide average of \$8.73 on Monday, 24 cents under the previous week opening statewide average. The market moved lower on Tuesday, but essentially regained those losses in Wednesday trading prior to the holiday close (Figure 2). The market finished the week on Wednesday at \$8.75, a 12 cent loss from the average ending price of the previous week. High daily individual market quote of the short week was \$9.01 on Wednesday at Helena. Low quote of the week was \$8.45 on Tuesday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.55 at Wynne to the high of \$9.01 at Helena. The 46 cent ending quotes range was 4 cents wider 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 Osceola continued to be absent from the reporting group and West Memphis did not submit a report on Wednesday.

(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.)