

SOYBEAN NOTES ECONOMICS SECTION

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Bob Stark

Agricultural Economist-SEREC & UAM School of Agriculture, Monticello

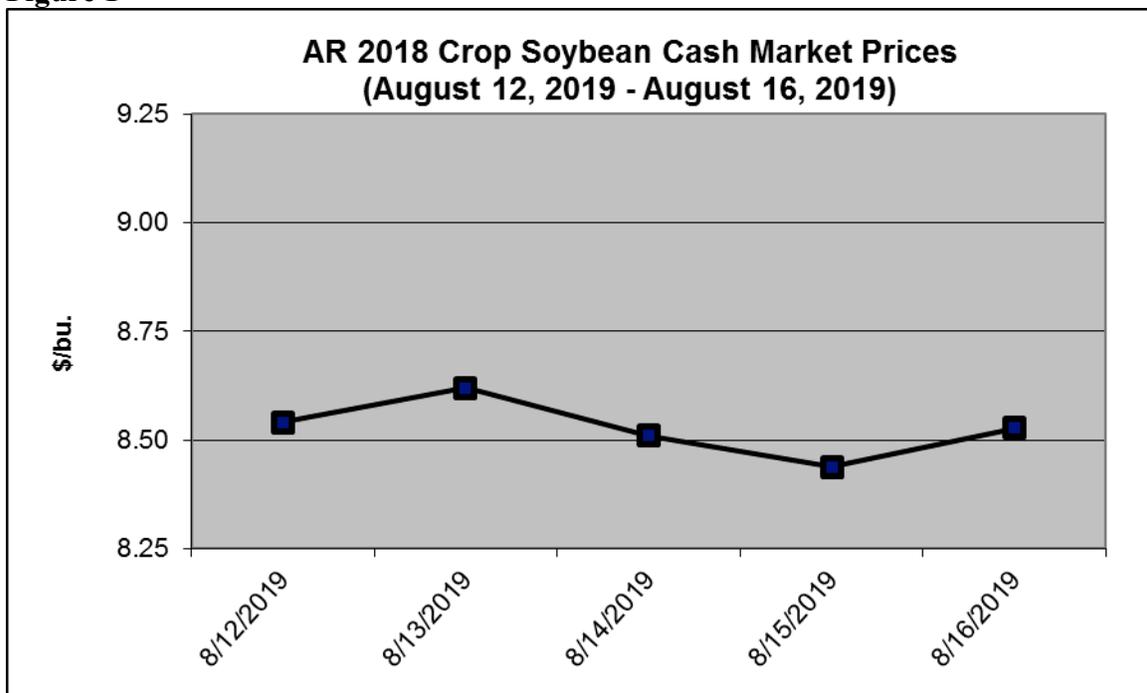
Jeremy Ross

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.

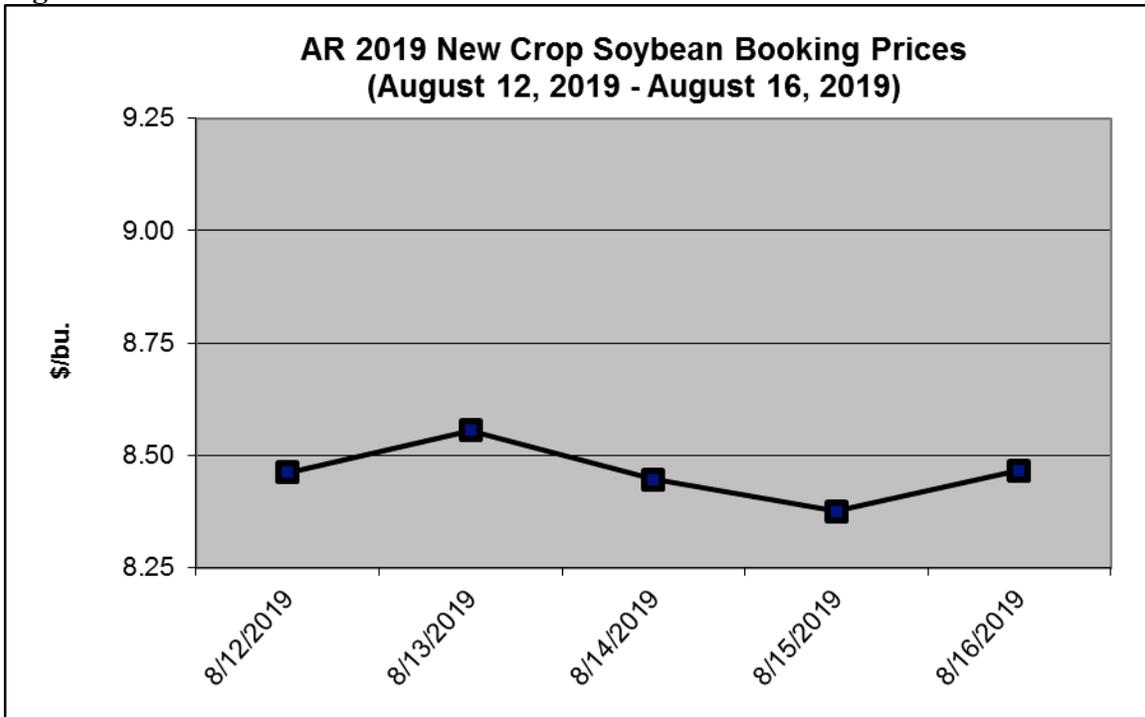
Figure 1



The Arkansas 2018 Crop Soybean Market opened the past week strongly with a 16 cent weekend gain, but the market lost momentum midweek and essentially just maintained that gain (Figure 1). The old crop corn market opened the past week of trading on Monday at \$8.54, an improvement of 15 cents over the previous week opening day price. Price then traded within an 18 cent range before closing on Friday at a statewide daily average of \$8.53, still 15 cents over the closing price of the previous week. High daily individual market price of the week was \$8.71 at Osceola on Tuesday. Low quote for the week occurred on Thursday with an \$8.33 quote from Little Rock. End-of-the-week quotes saw Friday closing day prices based on three markets, Old Town/Elaine, Little Rock, and Osceola. The Osceola reports replaced West Memphis quotes as the latter location only provided a price quote on Monday. The low closing day price was \$8.42 at Little Rock and the high was \$8.62 at Osceola. The ending quotes range of 20 cents was

6 cents wider than the previous week, but comparisons should recognize the replacement of West Memphis by Osceola and the usual price differences between the locations.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market continues becoming more similar in trends to old crop beans with the nearing end of the 2018 crop marketing year on August 31. New crop beans gained 13 cents over the long weekend and opened with a statewide average of \$8.46 on Monday, 9 cents over the previous week opening statewide average. Price moved within an 18 cent range throughout the week and closed Friday at a statewide average of \$8.47, 14 cents above the previous week closing price (Figure 2). High daily individual market quote of the past week was \$8.64 on Tuesday at Osceola. Low quote of the week was \$8.17 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.26 at Wynne to a high of \$8.55 at Osceola. The 29 cent ending quotes range was 3 cents narrower than the closing day ending range of the previous week. The market received price quotes each day of the past week from twelve locations as Osceola resumed providing quotes.

(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.)