

SOYBEAN NOTES ECONOMICS SECTION

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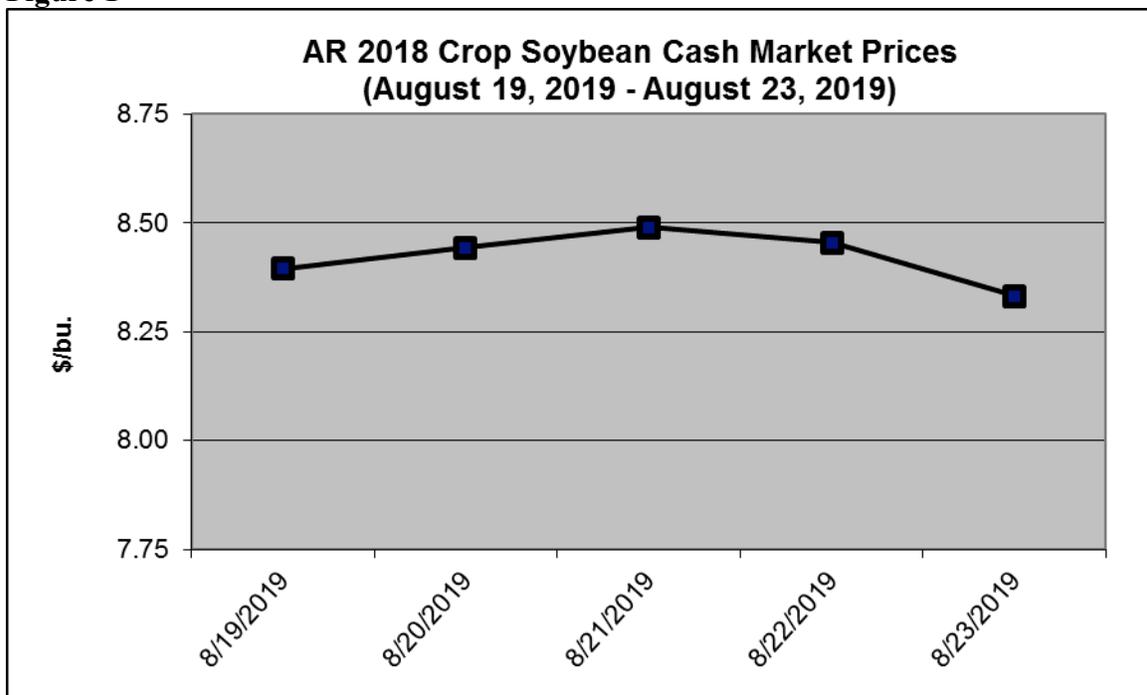
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

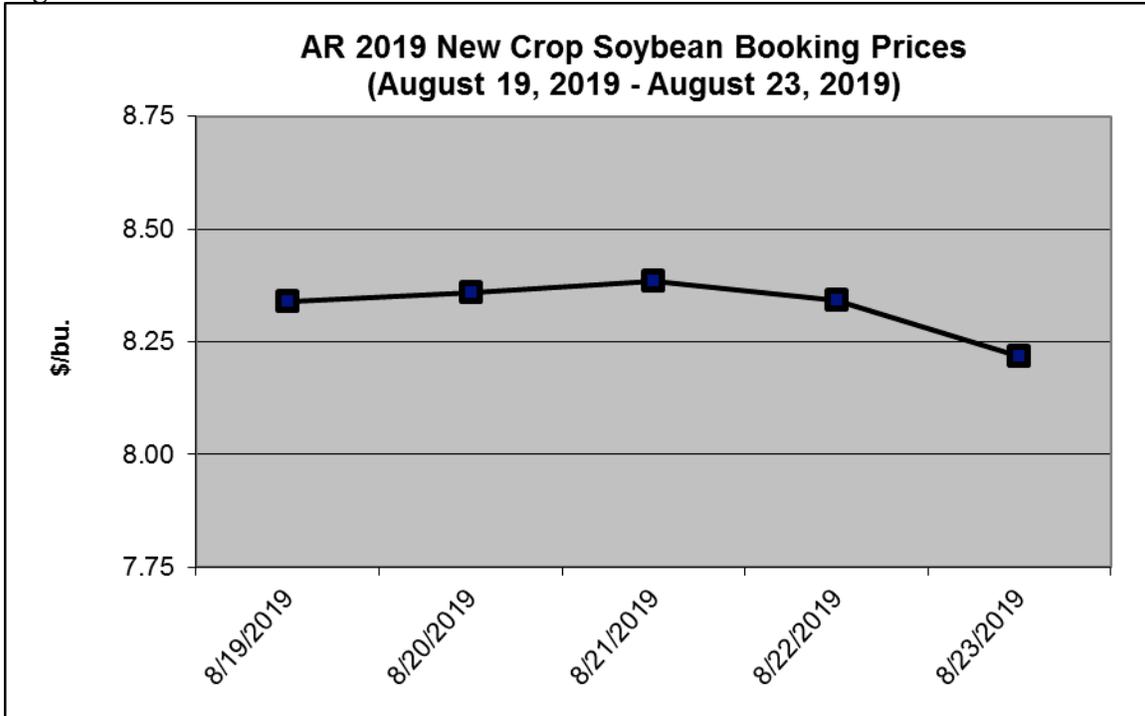
Figure 1



The Arkansas 2018 Crop Soybean Market opened the past week poorly with a 13 cent weekend loss, but the market then climbed higher until midweek. These early week gains were then completely lost as the market declined throughout the last half of the week before closing trading on Friday at a price level not seen since early June (Figure 1). The old crop corn market opened the past week of trading on Monday at \$8.40, a decline of 14 cents from the previous week opening day price. Price then proceeded to climb to a midweek high of \$8.49 on Wednesday before entering a decline that persisted to the end of trading for the week. The market closed on Friday at a statewide daily average of \$8.33, a 20 cents decline from the closing price of the previous week. High daily individual market price of the week was \$8.64 at Osceola on Wednesday. Low quote for the week occurred on Friday with an \$8.19 quote from Little Rock. End-of-the-week quotes saw Friday closing day prices continuing to be based on just three markets, Old

Town/Elaine, Little Rock, and Osceola. The low closing day individual market price was the \$8.19 at Little Rock and the high was \$8.50 at Osceola. The ending quotes range of 31 cents was 11 cents wider than the previous week.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market is becoming the dominant bean price as the 2019 harvest begins to take place. New crop beans lost this past weekend the 13 cents gained over the previous weekend and opened with a statewide average of \$8.34 on Monday, 12 cents under the previous week opening statewide average. Price moved slightly higher to midweek before entering a decline that persisted through the Friday close of trading. The market closed Friday at a statewide average of \$8.22, 25 cents under the previous week closing price (Figure 2). High daily individual market quote of the past week was \$8.49 on Wednesday at Blytheville. Low quote of the week was \$8.03 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$8.03 at Wynne to a high of \$8.32 at Osceola. The 29 cent ending quotes range was unchanged from the closing day ending range of the previous week. The market received price quotes each day of the past week from thirteen locations as West Memphis resumed providing price quotes each day of this past week.

(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.)