

SOYBEAN NOTES ECONOMICS SECTION

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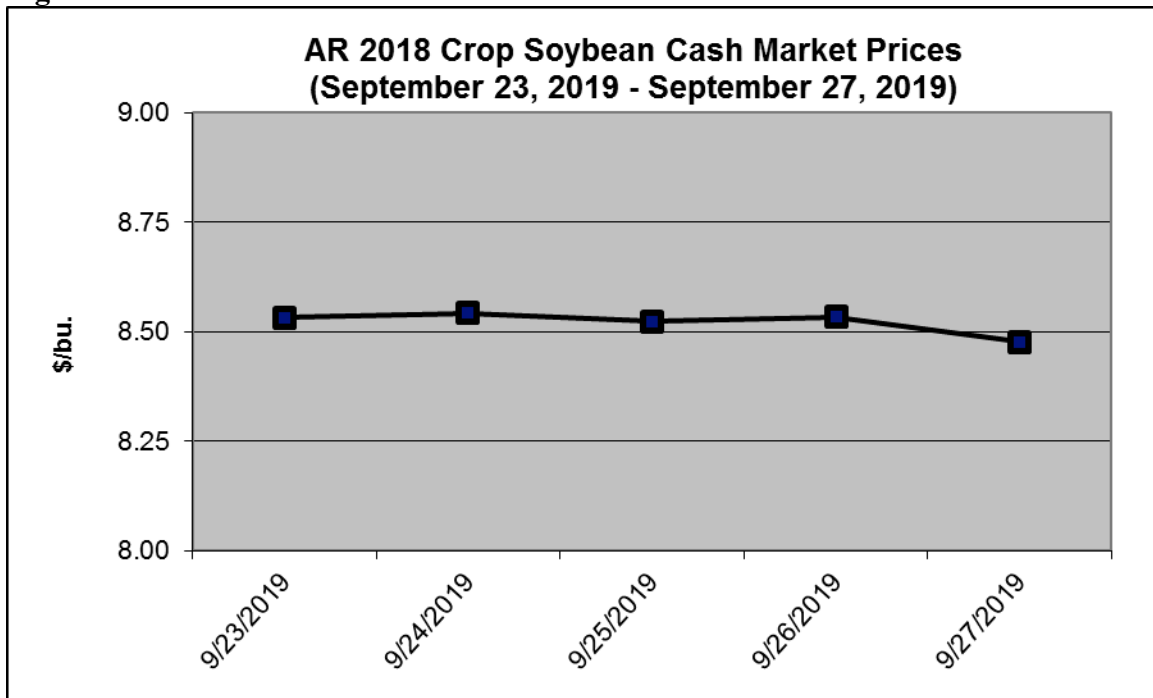
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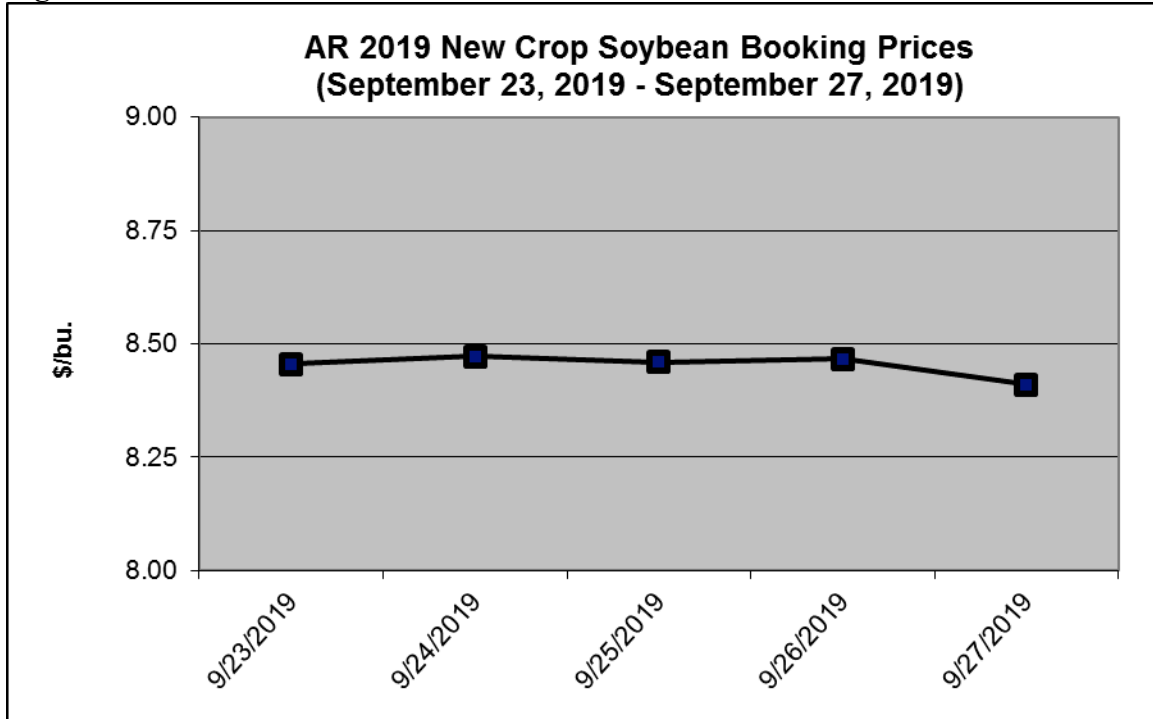
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



The old crop cash soybean market had an uneventful week of trading before suffering a decline to end the week (Figure 1). Price climbed 10 cents over the weekend and opened on Monday at \$8.53, 5 cents below the previous week opening. Trading remained within a 2 cent range until Friday when a 5 cent decline to the market to a closing statewide average of \$8.48, still an overall gain of 5 cents over the previous week closing price. High daily individual market price of the week was \$8.64 at Osceola on Tuesday. The low quote for the week occurred on Friday with an \$8.35 quote from Little Rock. End-of-the-week quotes saw closing day prices ranging from the low of \$8.35 at Little Rock to a high of \$8.58 at Osceola. The ending quotes range of 23 cents was 1 cent narrower than that of the previous week. Seven markets provided quotes throughout the week.

Figure 2



The Arkansas 2019 New Crop Soybean Booking Market tracked under the old crop price by 6 to 7 cents during the past week, including the Friday decline (Figure 2). New crop beans opened trading with a statewide average of \$8.46 on Monday, an 8 cent decline from the previous week opening price. Price tracked within a 2 cent range until Friday when a 6 cent decline took the market to a Friday closing average of \$8.41, still 6 cents above the previous Friday price. High daily individual market quote of the past week was \$8.65 on Thursday at Osceola. Low quote of the week was \$8.26 on Friday at Jonesboro. End-of-the-week quotes saw the closing day prices ranging from the low of \$8.26 at Jonesboro to a high of \$8.59 at Osceola. The ending quotes range was 33 cents wide, unchanged from the previous week. The market again received price quotes each day of the past week from thirteen locations.

(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.)