

SOYBEAN NOTES ECONOMICS SECTION

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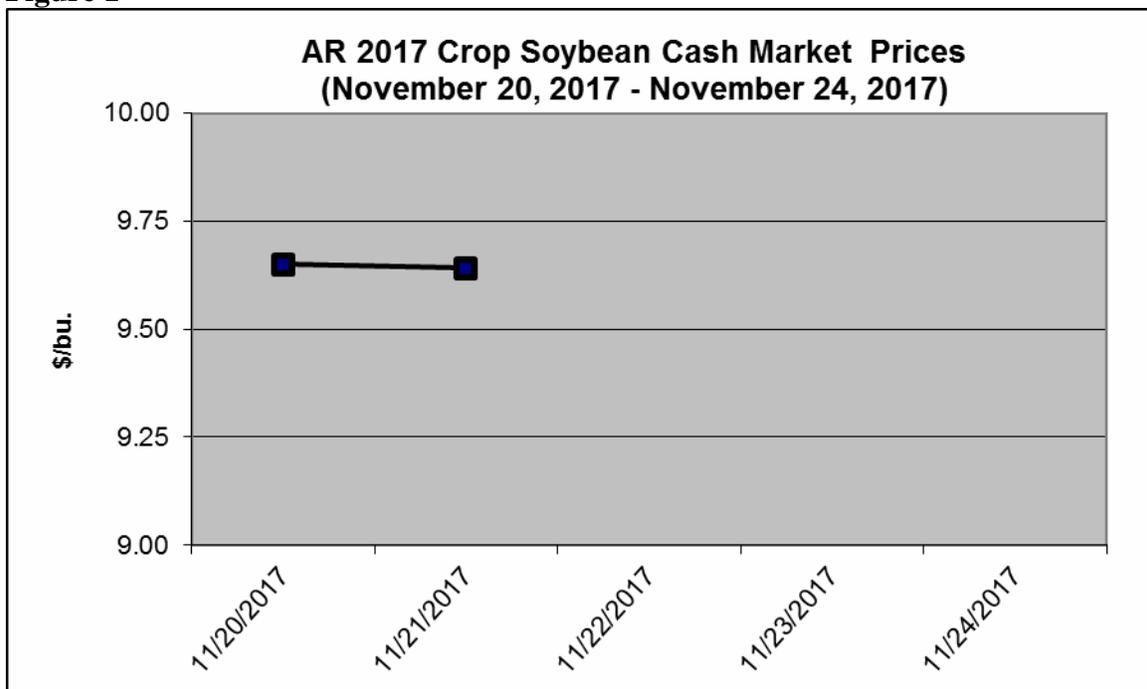
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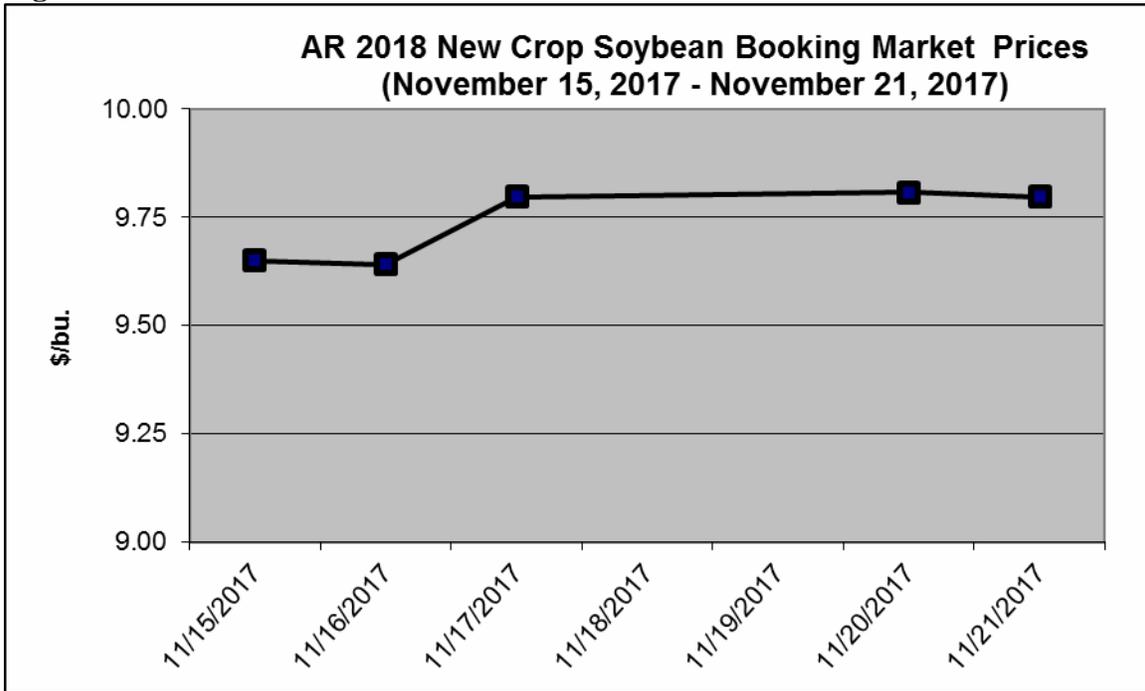
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



A short marketing week is reported for the Arkansas 2017 Crop Soybean Market as trading observes Wednesday through Friday for Thanksgiving holidays. Little movement was seen over the past weekend as old crop beans fell 1 cent and opened on Monday at \$9.65, still 20 cents above the previous Monday opening price. The market lost 1 cent on Tuesday to end the short week of trading at a statewide average of \$9.64, a 2 cent loss for the week compared to the previous Friday closing mark (Figure 1). High daily individual market price over the two days of trading was \$9.89 at Osceola on Monday. The low quote of the period was \$9.49 at both Little Rock and Wynne on Tuesday. End-of-the-week quotes saw the Tuesday closing day prices ranging from the low of \$9.49 at Wynne and Little Rock to a high of \$9.87 at Osceola. The ending quotes represented a range of 38 cents, a 1 cent narrowing from the previous week closing range. Twelve individual markets continue to provide price quotations during this past week.

Figure 2



Price quotations for booking the Arkansas 2018 New Crop Soybean market were initiated on November 15. The market averaged \$9.65 on that day and held virtually steady the next day before gaining 16 cents that it has held onto, at least through today. Trading ended on Tuesday, November 21, at a statewide average of \$9.80. High individual market quote from market initiation to the end of the short, holiday week was \$9.94 at Osceola on Monday. The low quote of the period was \$9.52 at Jonesboro and Des Arc on Thursday, November 16. Nine markets are currently providing booking price quotes. The closing prices on Tuesday immediately preceding Thanksgiving ranged from a low of \$9.67 at both Jonesboro and Des Arc to a high of \$9.93 at Osceola, a span of 26 cents.

(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.)