

SOYBEAN NOTES ECONOMICS SECTION

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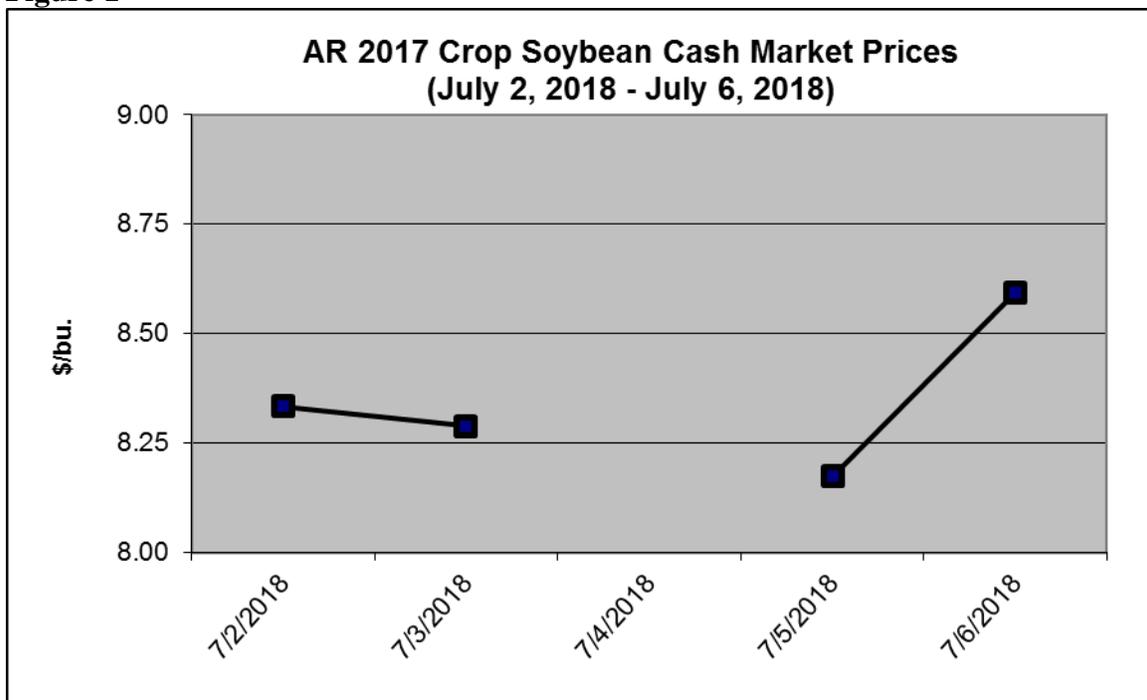
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

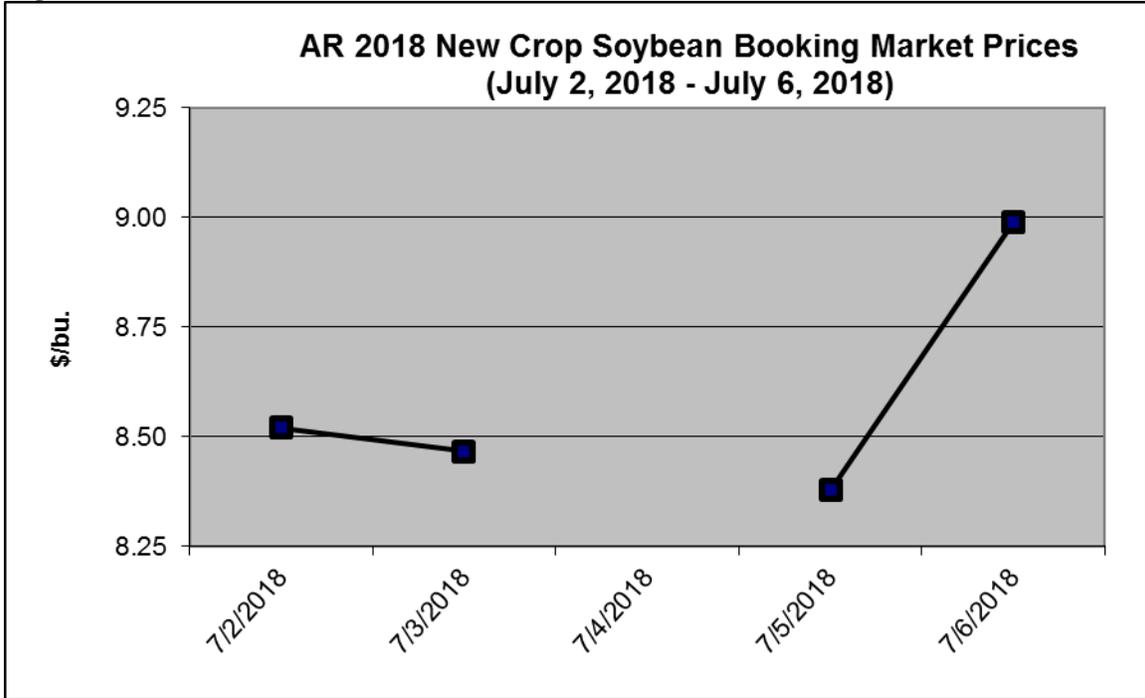
Figure 1



The Arkansas 2017 Crop Soybean Cash Market began the past week with a weekend decline that continued with moderation through Tuesday before the Wednesday, Fourth of July Holiday break. After falling further in Thursday trading, the market regained all of its losses during the past two weeks on Friday (Figure 1). The market fell 11 cents over the weekend and lost another 4 cents in Tuesday trading. The opening statewide average price on the past Monday was \$8.33, a decline of 28 cents from the previous Monday opening. Price fell to \$8.29 on Tuesday and \$8.17 on Thursday before the Friday recovery. The market gained 42 cents on Friday to close at \$8.59, an overall weekly gain of 15 cents compared to the previous Friday statewide average and just 2 cents under the June 25 daily average. The high daily individual market price over the past week was \$8.85 at Helena on Friday. Low quote of the week was \$8.01 at Wynne on Thursday. End-of-the-week quotes saw Friday closing day prices ranging from a low

of \$8.39 at Wynne to the high of \$8.85 at Helena. The ending quotes represented a range of 46 cents, 3 cents narrower than the previous week closing range. Only eight individual markets continue to provide price quotations as Osceola ceased submitting reports.

Figure 2



The Arkansas 2018 New Crop Soybean market followed a similar movement pattern as old crop soybeans with a 10 cent weekend loss, 5 cents lower on Tuesday, and a 9 cent drop in Thursday trading before recovering on Friday to a closing average that more than offset the total losses during the week (Figure 2). New crop beans opened on the past Monday at a statewide average of \$8.52, 26 cents under the previous Monday opening. Price eventually fell to a statewide average of \$8.38 on Thursday, but gained 38 cents on Friday for a closing statewide average of \$8.76. The Friday closing price left the market with an overall weekly gain of 14 cents compared to the previous Friday statewide average. High daily individual market price over the past week was \$8.88 at West Memphis and Old Town/Elaine on Friday. Low quote of the week was \$8.22 at Wynne on Thursday. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.61 at Wynne to the high of \$8.88 at West Memphis and Old Town/Elaine. The ending quotes represented a 27 cent range, 2 cents narrower compared to the previous week. Thirteen markets continued providing booking price quotations in the 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.)