

SOYBEAN NOTES ECONOMICS SECTION

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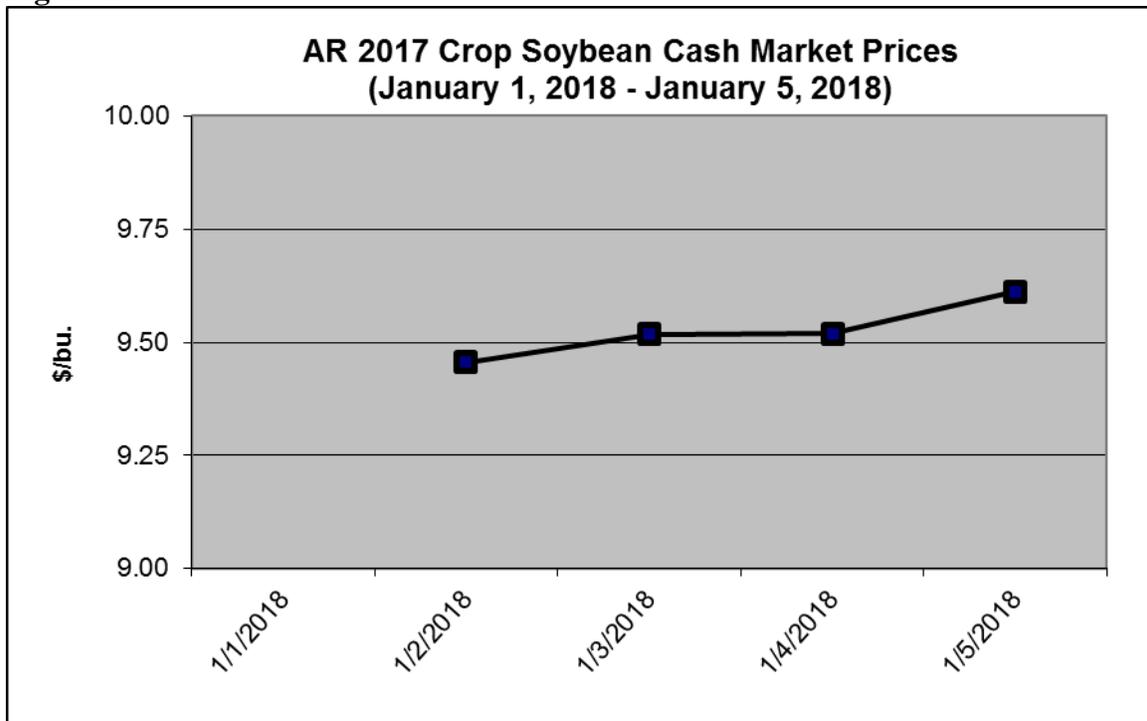
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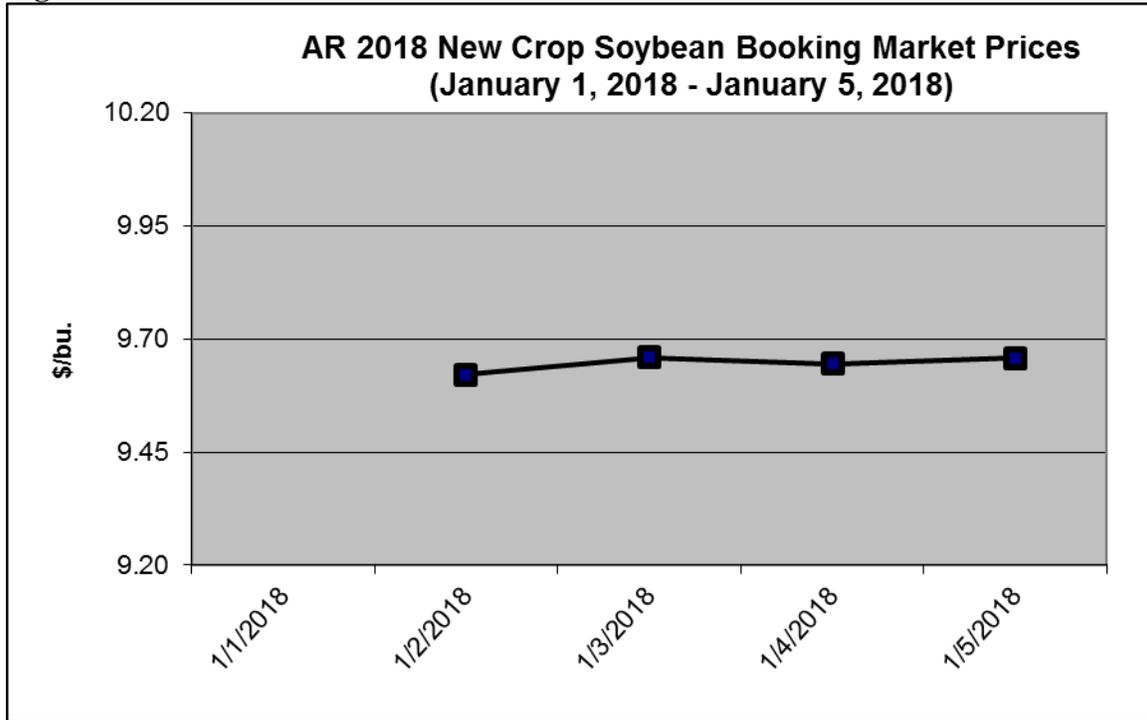
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



The Arkansas 2017 Crop Soybean Cash Market opened 2018 with a 10 cent gain over the extended New Year's Day weekend. The Monday statewide average was \$9.46, 3 cents over the post-Christmas Tuesday opening price. Price trend for the week was higher two days with one steady day in between to a Friday \$9.61 statewide average close, 25 cents above the previous week closing price (Figure 1). High daily individual market price over the past week was \$9.89 at Osceola on Friday. Low quote of the short week was \$9.20 at Jonesboro and Des Arc on Tuesday. End-of-the-week quotes saw Friday closing day prices ranging from a \$9.41 low at Jonesboro, Wynne, and Des Arc to the high of \$9.89 at Osceola. The ending quotes represented a range of 48 cents, a 6 cent widening from the previous week closing range. Thirteen individual markets provided price quotations throughout the week.

Figure 2



The Arkansas 2018 New Crop Soybean market could not match its old crop counterpart, but gained 6 cents over the extended New Year's Day weekend and opened on the past Tuesday at \$9.62, just 1 cent above the previous post-Christmas Tuesday opening price. The market remained sluggish through the entire short week before closing at \$9.66 on Friday. The statewide average closing price represented a 10 cent improvement from the previous week closing price (Figure 2). New crop booking price for the 2018 crop ended the week just 5 cents above the 2017 old crop cash market price, half of the previous end of week margin. High daily individual market price over the past week for the 2018 crop was \$9.82 at Osceola on Friday. Low quote of the week was \$9.48 at both Jonesboro and Des Arc on Tuesday. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.51 at Jonesboro and Des Arc to the high of \$9.82 at Osceola. The ending quotes represented a 31 cent range, 2 cents wider than the previous week closing range. Eleven markets are now providing booking price quotations on 2018 soybeans with the addition during the past week of Helena and Pine Bluff.

(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.)