

SOYBEAN NOTES ECONOMICS SECTION

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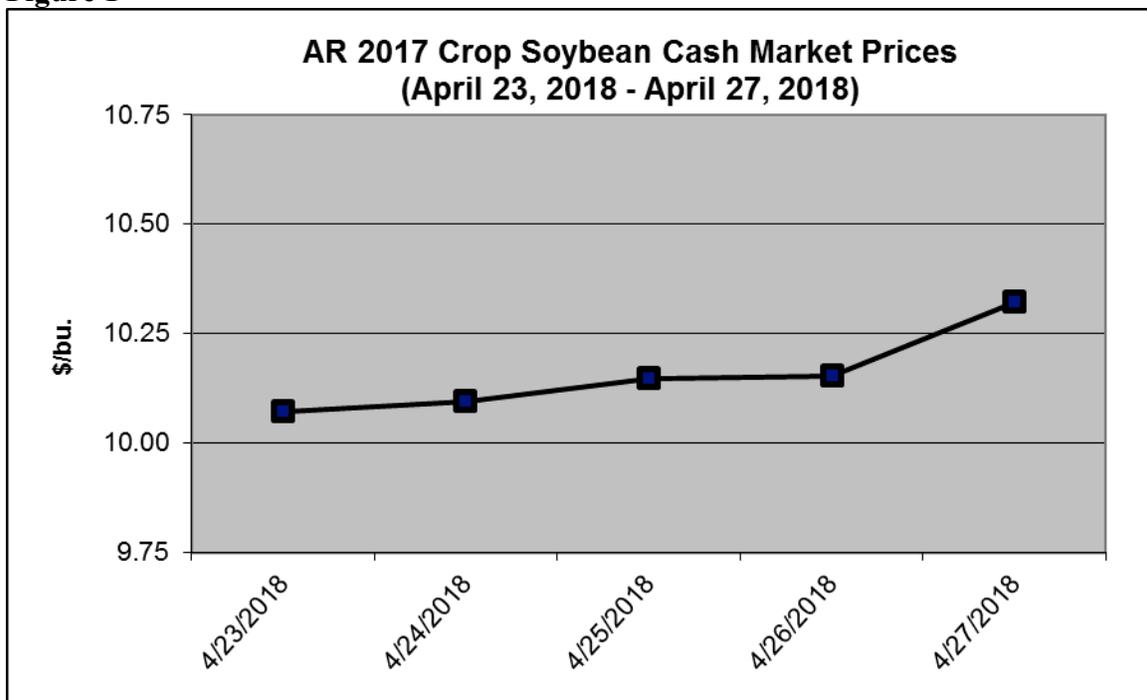
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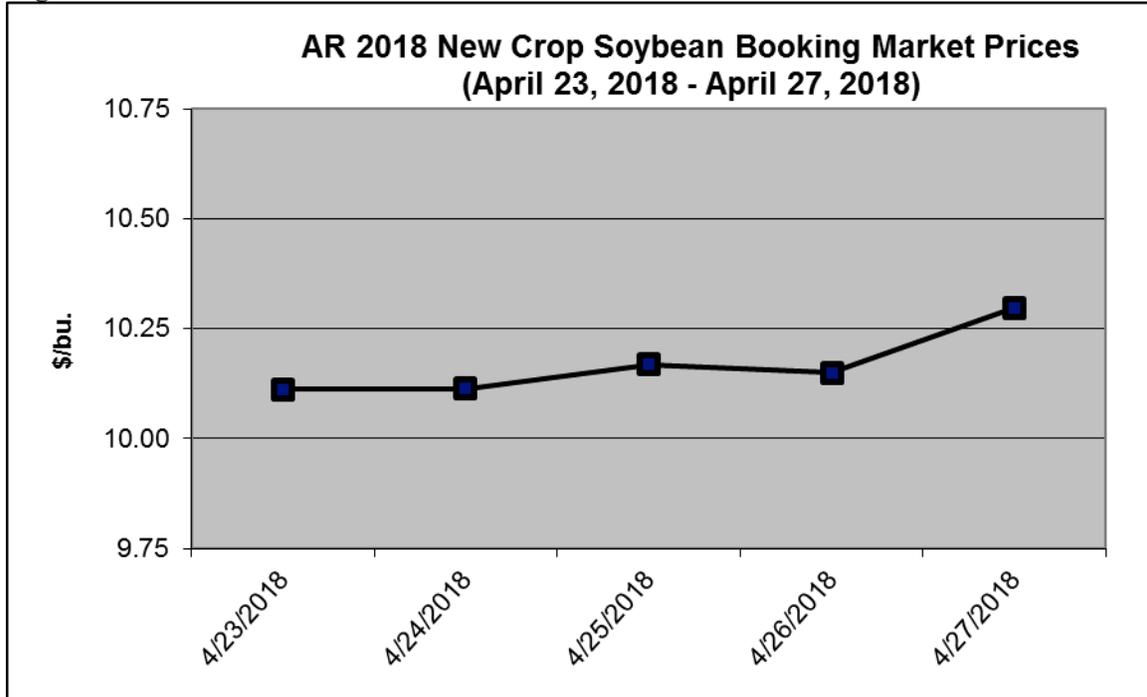
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



The Arkansas 2017 Crop Soybean Cash Market moved lower for the second straight weekend, falling 8 cents to a Monday opening statewide average of \$10.07, 22 cents lower than the previous Monday. Price rose 3 cents on Tuesday, gained another 5 cents on Wednesday that it held through Thursday, and then soared 17 cents to end the week at \$10.32, an overall 16 cent improvement from the previous Friday closing average price (Figure 1). High daily individual market price over the past week was \$10.51 at West Memphis and Old Town/Elaine on Friday. Low quote of the week was \$9.91 at Wynne on Monday. End-of-the-week quotes saw Friday closing day prices ranging from a \$10.15 low at Wynne to the high of \$10.51 at West Memphis and Old Town/Elaine. The ending quotes represented a range of 36 cents, unchanged from the previous week closing range. The number of individual markets providing quotations throughout the week also remained unchanged at ten.

Figure 2



The Arkansas 2018 New Crop Soybean market outperformed old crop beans early with only a 7 cent weekend loss and a Monday statewide average of \$10.11 that it held through Tuesday. A Wednesday gain of 6 cents was partially given back on Thursday before the market finished strongly with a 15 cents gain on Friday. The closing statewide average on Friday was \$10.30, a 12 cent increase from the previous week closing price (Figure 2). New beans price moved from 4 cents over old crop beans on Monday to 2 cents under on Friday to end the week. The high daily individual market price over the past week for the 2018 crop was \$10.45 at Helena on Friday. Low quote of the week was \$9.94 at Wynne on Monday. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$10.13 at Wynne to the high of \$10.45 at Helena. The ending quotes represented a 32 cent range, 2 cents narrower than the previous week closing range. Thirteen markets continued to provide booking price quotations throughout the week on 2018 soybeans.

(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.)