

SOYBEAN NOTES ECONOMICS SECTION

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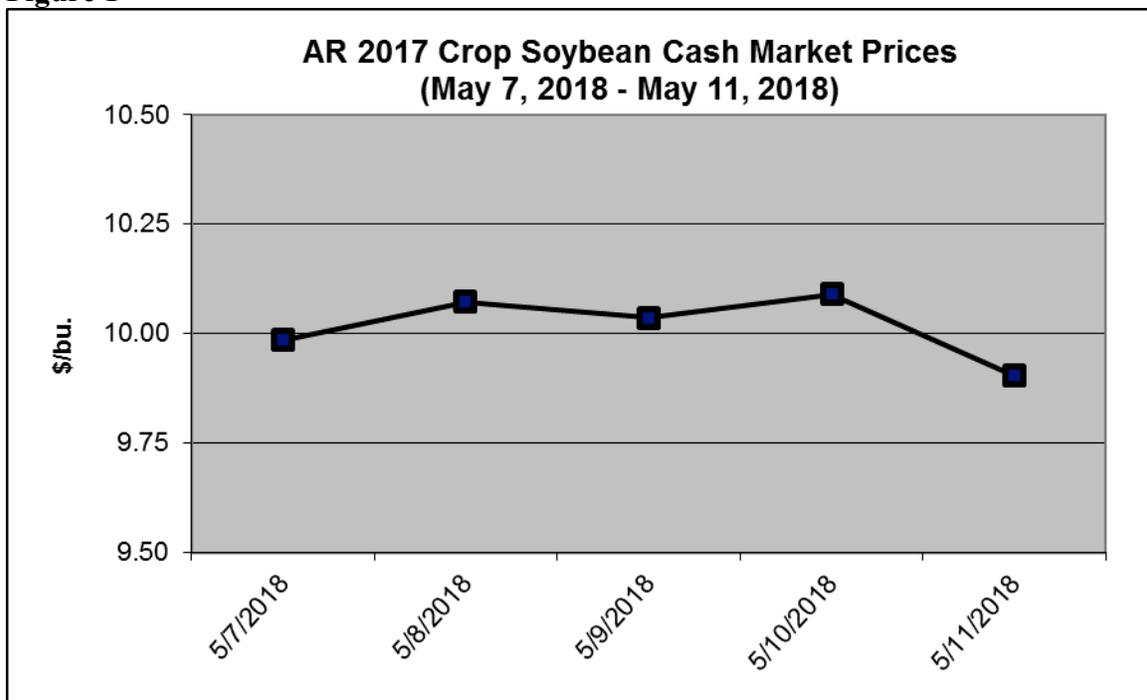
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

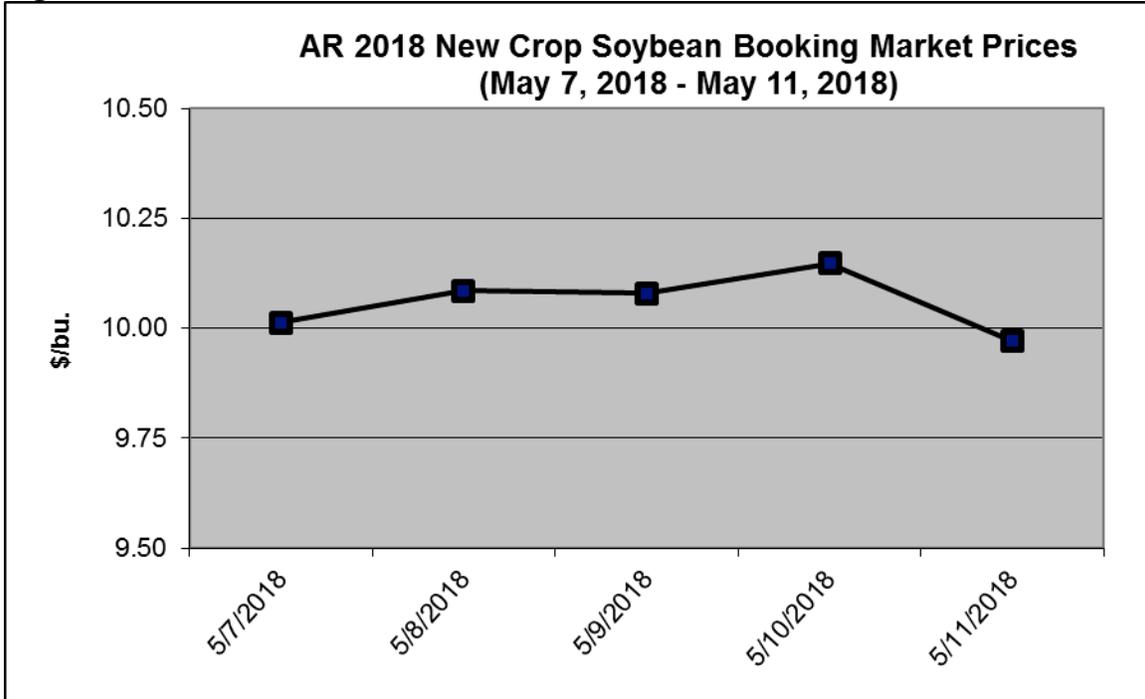
Figure 1



A 25 cent weekend loss in the Arkansas 2017 Crop Soybean Cash Market dropped price under the \$10.00 level for the first time since February 13. The market slowly climbed uphill throughout the week, but another serious loss on Friday dropped the statewide average price well under the \$10.00 level again. The market opened trading on Monday at a statewide average of \$9.99, 27 cents under the previous Monday opening price. The market recovered 8 cents on Tuesday, fell back 3 cents on Wednesday, and added 5 cents more on Thursday to reach a statewide average of \$10.09. But Friday saw a price loss of 19 cents and the market closed the week with a statewide average of \$9.90 (Figure 1). High daily individual market price over the past week was \$10.31 at Helena on Thursday. Low quote of the week was \$9.68 at Wynne on Friday. End-of-the-week quotes saw Friday closing day prices ranging from the \$9.68 low at Wynne to a high of \$10.11 at Helena. The ending quotes represented a range of 43 cents, unchanged from the previous

week closing range. Ten individual markets were providing price quotations at the end of the week.

Figure 2



The Arkansas 2018 New Crop Soybean market is following the old crop bean price very closely. The new crop lost 19 cents over the weekend and opened on Monday at a statewide average of \$10.01, a decline of 26 cents from the previous Monday. Price recovered 8 cents on Tuesday, essentially held steady on Wednesday, and gained 7 more cents on Thursday before suffering an 18 cent loss on Friday to close at a statewide average of \$9.97, a decline of 23 cents from the previous Friday price and the first sub-\$10.00 daily average since February 13 (Figure 2). The high daily individual market price over the past week for the 2018 crop was \$10.31 at Helena on Thursday. Low quote of the week was \$9.80 at Wynne on Friday. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$9.80 at Wynne to a high of \$10.10 at Helena, West Memphis, and Old Town/Elaine. The ending quotes represented a 30 cent range, 4 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.)