

SOYBEAN NOTES ECONOMICS SECTION

June 8, 2018

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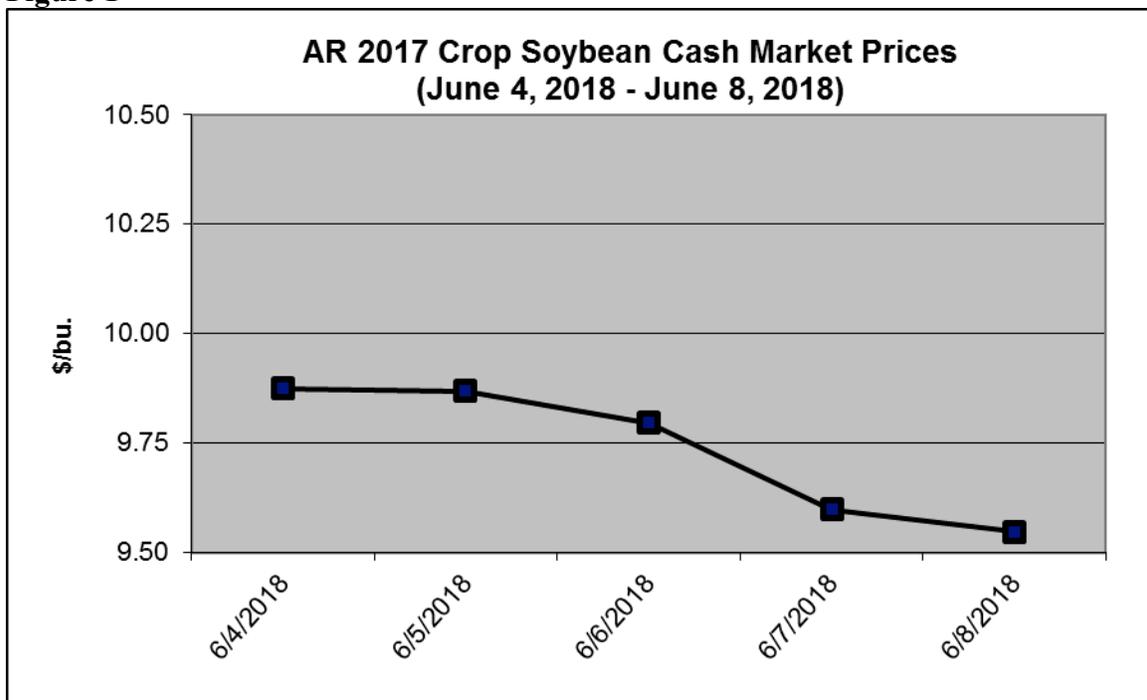
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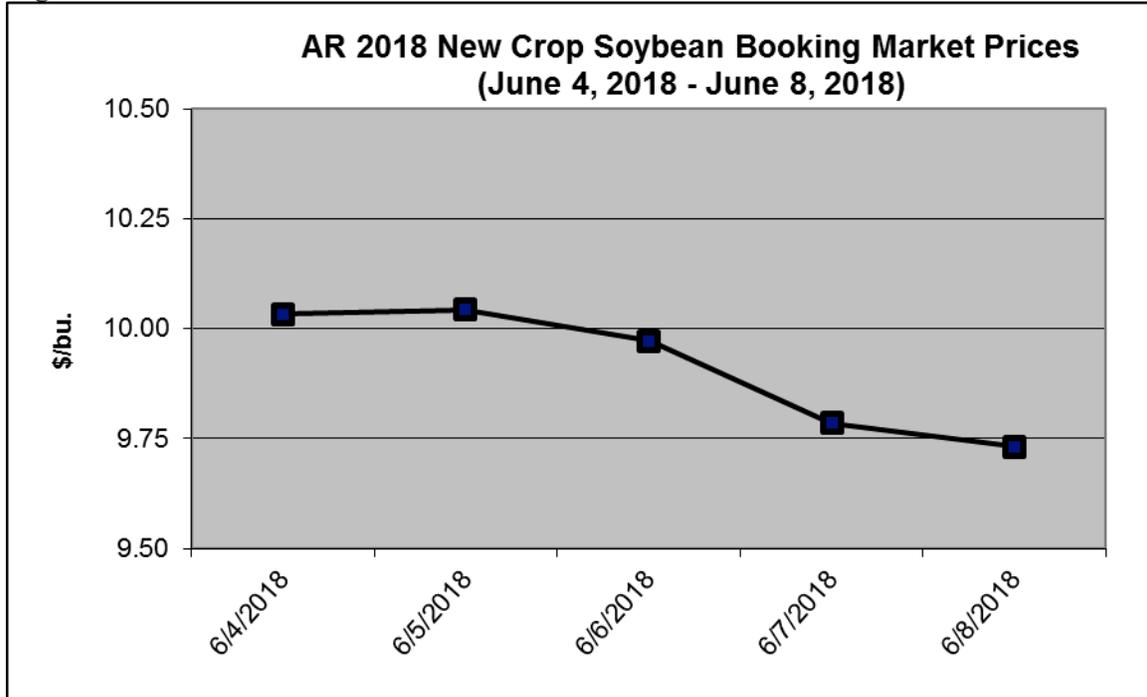
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



Down, down, down! The past week of trading in the Arkansas 2017 Crop Soybean Cash Market began with a 20 cent weekend decline and no subsequent trading day posted a price gain. Trading opened on Monday at a statewide average of \$9.87, 34 cents under the previous, post Memorial Day opening on Tuesday. Price proceeded to move lower throughout the week reaching a statewide average of \$9.55 on Friday to close out the week (Figure 1). The Friday average reflected a 52 cent overall decline for the week compared to the previous Friday statewide average. High daily individual market price over the week was \$10.11 at Osceola on Monday. Low quote of the week was \$9.34 at Wynne on Friday. End-of-the-week quotes saw Friday closing day prices ranging from the \$9.34 low at Wynne to a high of \$9.77 at Osceola. The ending quotes represented a range of 43 cents, a 6 cent narrowing from the previous week closing range as the market reversed its previous week loss. Nine individual markets provided price quotations.

Figure 2



The Arkansas 2018 New Crop Soybean market suffered an 18 cent decline over the weekend and opened on Monday at a statewide average of \$10.03, a 23 cent drop from the previous, post-Memorial Day opening on Tuesday. Price actually rose 1 cent on the past Tuesday, but then entered a decline that persisted through the end of the week. The Friday statewide average was \$9.73, a 48 cent drop from the previous week closing price (Figure 2). High daily individual market price over the past week for the 2018 crop was \$10.21 at Helena and Osceola on Tuesday. Low quote of the week was \$9.56 at Wynne on Friday. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$9.56 at Wynne to a high of \$9.90 at Osceola. The ending quotes represented a 34 cent range, unchanged for the second consecutive week. 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.)