

# SOYBEAN NOTES ECONOMICS SECTION

August 24, 2018

Bob Stark

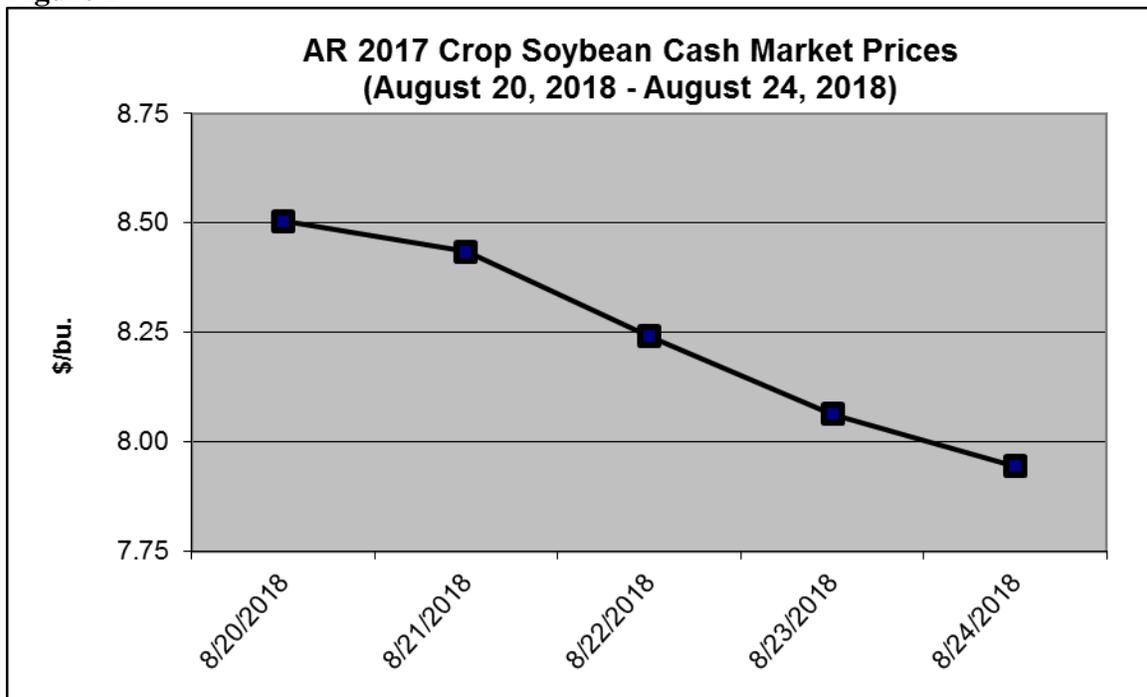
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

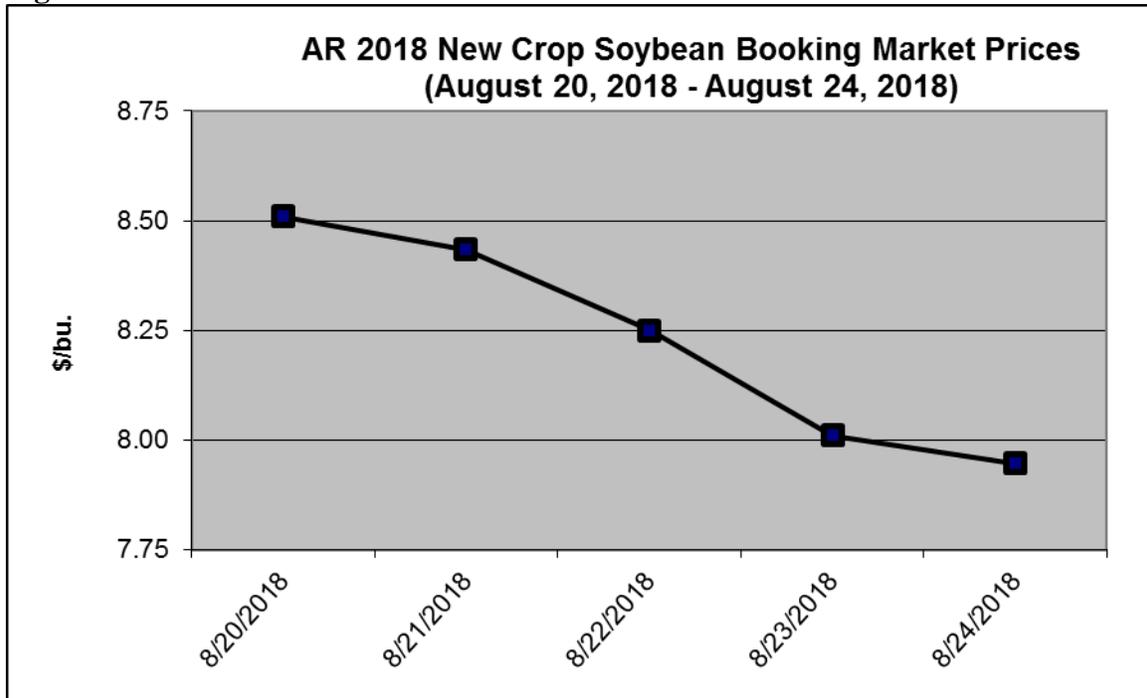
Figure 1



The Arkansas 2017 Crop Soybean Cash Market had a steady downward slide over the past week that began with a 10 cent weekend loss and continued lower throughout the week (Figure 1). The market opened on the past Monday at a statewide average of \$8.50, just 2 cents under first day trading in the previous week, but moved lower each individual trading day. The market closed Friday at a statewide average of \$7.94, the first sub \$8.00 daily average for the Fall 2017 crop. The market finish represented a 66 cent decline from the previous Friday statewide average. The high daily individual market price over the past week was \$8.68 at West Memphis on Monday. Low quote of the week was \$7.86 at both Jonesboro and Des Arc on Friday. End-of-the-week quotes saw Friday closing day prices ranging from the \$7.86 low at Jonesboro and Des Arc to a high of \$8.05 at Little Rock. The ending quotes represented a range of 19 cents, a 7 cent

widening compared to the previous week closing range. Eight individual markets provided price quotations throughout the entire week.

**Figure 2**



Like old crop soybeans, the Arkansas 2018 New Crop Soybean Market experienced a sharp, downward slide during the past week. Trading began with a 5 cent weekend loss and the statewide average on Monday was \$8.51, a 5 cent improvement over the previous Monday average. Price then proceeded to move lower each individual trading day and ended the week with a \$7.95 statewide average price, the lowest average to date for the 2018 crop. The Friday closing average was 61 cents under the previous Friday closing price average (Figure 1). The high daily individual market price over the past week was \$8.68 at Wynne on Monday. Low quote of the week was \$7.83 at Pine Bluff on Thursday. End-of-the-week quotes saw Friday closing day prices ranging from a \$7.84 low at Pine Bluff to a high of \$8.15 at Osceola. The ending quotes represented a range of 31 cents, 4 cents wider than the previous week closing range. All thirteen of the usual markets provided booking price quotations throughout 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.)