

SOYBEAN NOTES ECONOMICS SECTION

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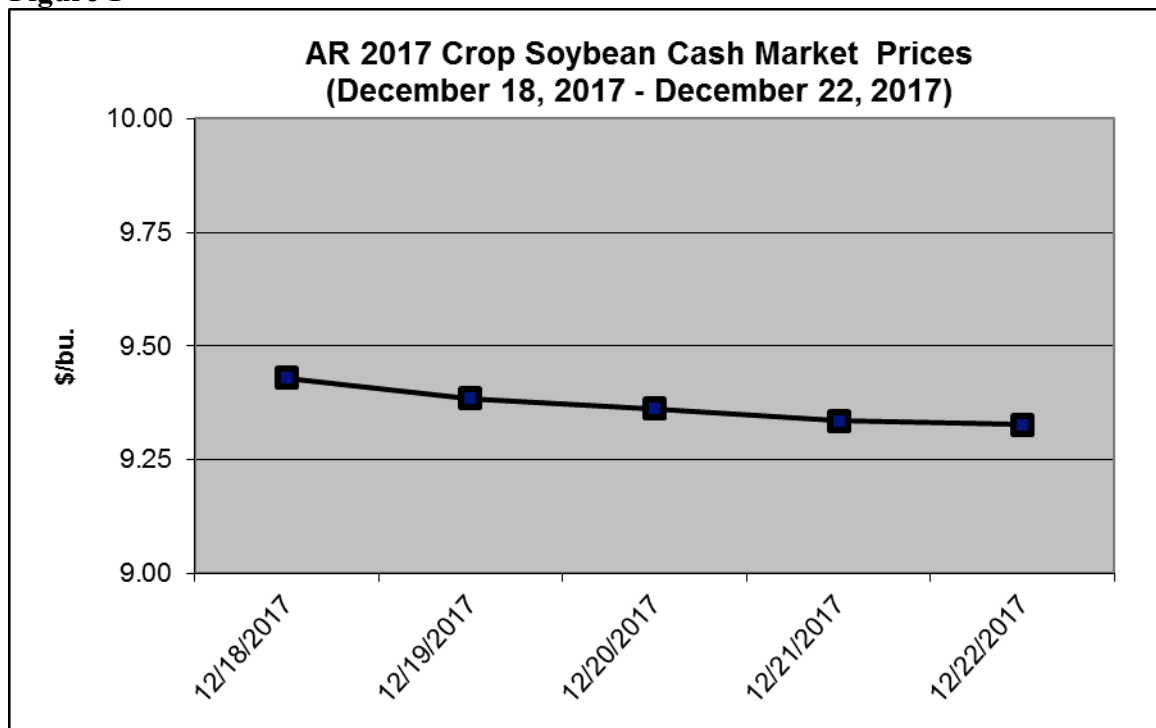
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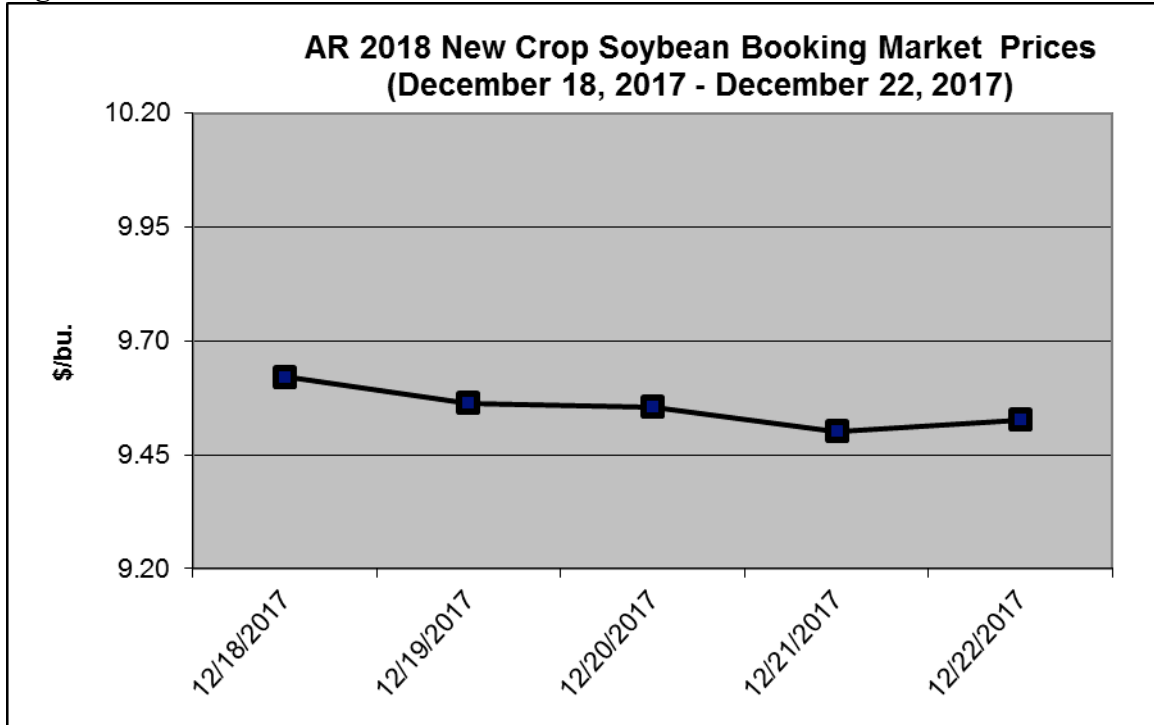
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

Figure 1



A 5 cent weekend decline in the Arkansas 2017 Crop Soybean Cash Market placed the Monday statewide average at \$9.43, 20 cents under the previous Monday opening price. The weekly trend was established as the market proceeded lower throughout the week to close on Friday at a \$9.33 statewide average, 15 cents under the previous week closing price (Figure 1). High daily individual market price over the past week was \$9.64 at Osceola on Monday. The low quote of the week was \$9.14 at Jonesboro and Des Arc on Thursday. End-of-the-week quotes saw Friday closing day prices ranging from a \$9.15 low at Jonesboro and Des Arc to a high of \$9.57 at Helena. The ending quotes represented a range of 42 cents, a 1 cent narrowing from the previous week closing range. Thirteen individual markets provided price quotations throughout the week as Pine Bluff rejoined the reporting markets on Thursday after being absent for exactly one week.

Figure 2



The Arkansas 2018 New Crop Soybean market matched its old crop counterpart with a 5 cent weekend loss and opened on the past Monday at \$9.62, 17 cents under the previous Monday opening price. The market moved generally lower through the entire week before making a small recovery on Friday. Trading closed the week on Friday at a \$9.53 statewide average, 14 cents under the previous week closing price (Figure 2). New crop booking price for the 2018 crop ended the week exactly 20 cents above the 2017 old crop cash market price. High daily individual market price over the past week for the 2018 crop was \$9.79 at Osceola on Monday. Low quote of the week was \$9.37 at both Jonesboro and Des Arc on Thursday. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.39 at Jonesboro and Des Arc to a high of \$9.68 at both Osceola and West Memphis. The ending quotes represented a 29 cent range, a single cent narrower than the previous week closing range and exactly matching the old crop range contraction. Nine markets continue to provide booking price quotations 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.)