

# SOYBEAN NOTES ECONOMICS SECTION

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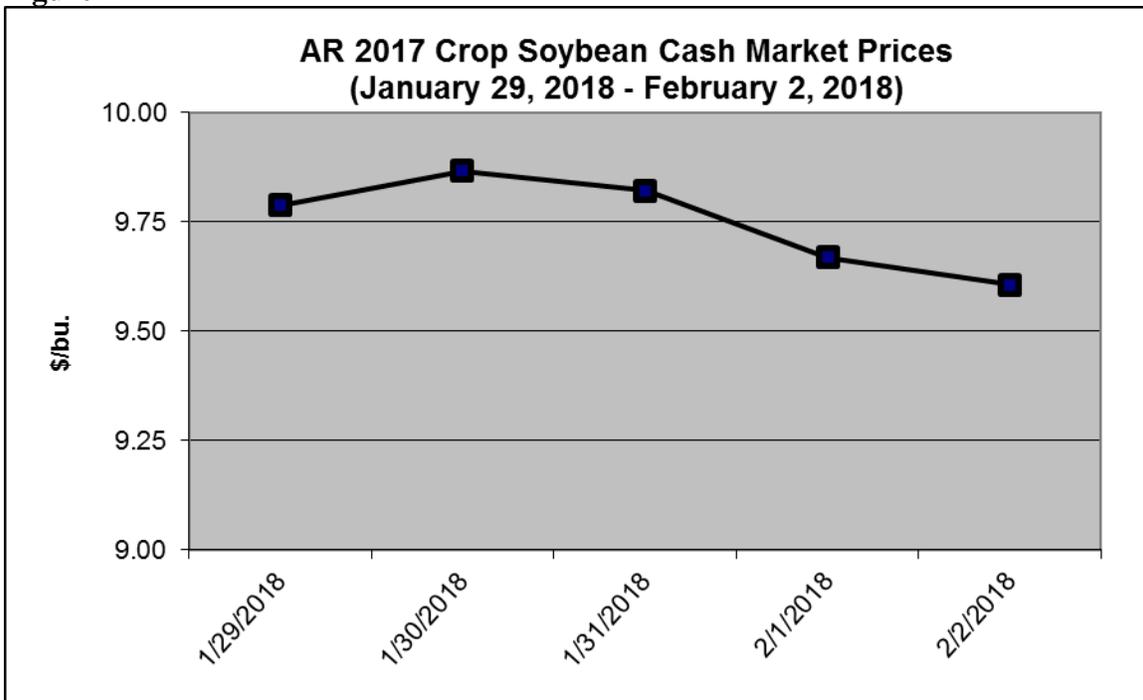
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to National Agricultural Statistics Service in Arkansas.

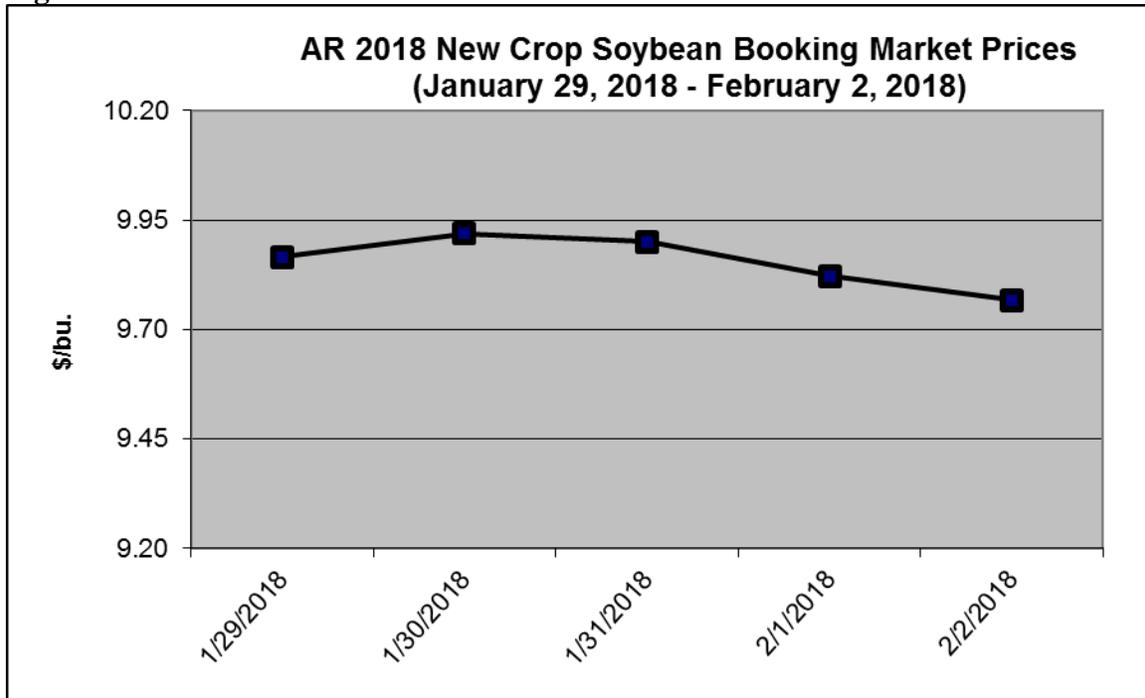
Figure 1



The Arkansas 2017 Crop Soybean Cash Market gained 6 cents over the past weekend and opened on Monday at \$9.79, 4 cents above the previous Monday opening price. The market posted an additional gain on Tuesday before suffering a steady decline through the remainder of the week. Trading closed on Friday with a \$9.61 statewide average, 12 cents under the previous week closing price (Figure 1). High daily individual market price over the past week was \$10.04 at Osceola on Tuesday, the first time that the market has exceeded the \$10.00 level at any location since early August. The low quote of the week was \$9.49 at Jonesboro, Wynne, and Des Arc on Friday. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$9.49 at Jonesboro, Wynne, and Des Arc to a high of \$9.80 at Helena. Only ten markets were continuing to provide market quotes by the end of the week as three dropped out midweek. The ending quotes

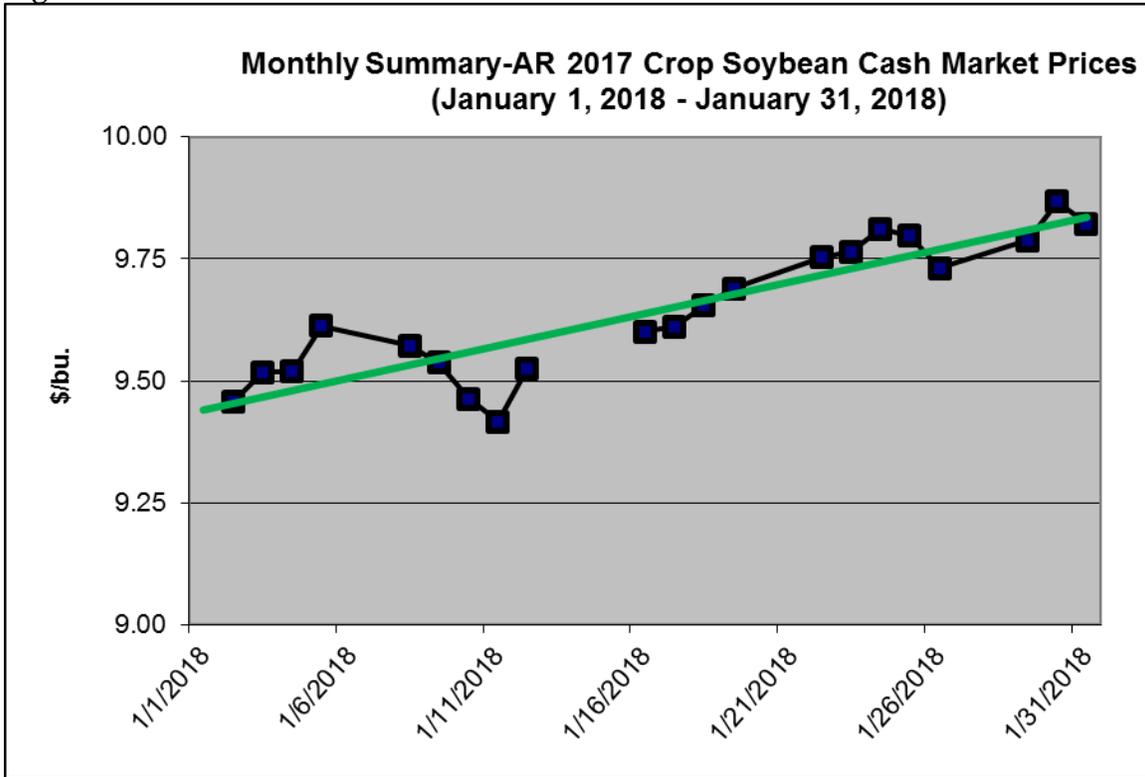
represented a range of 31 cents, a 3 cent narrowing from the previous week closing range, but may not be truly representative of the market with the location losses.

**Figure 2**



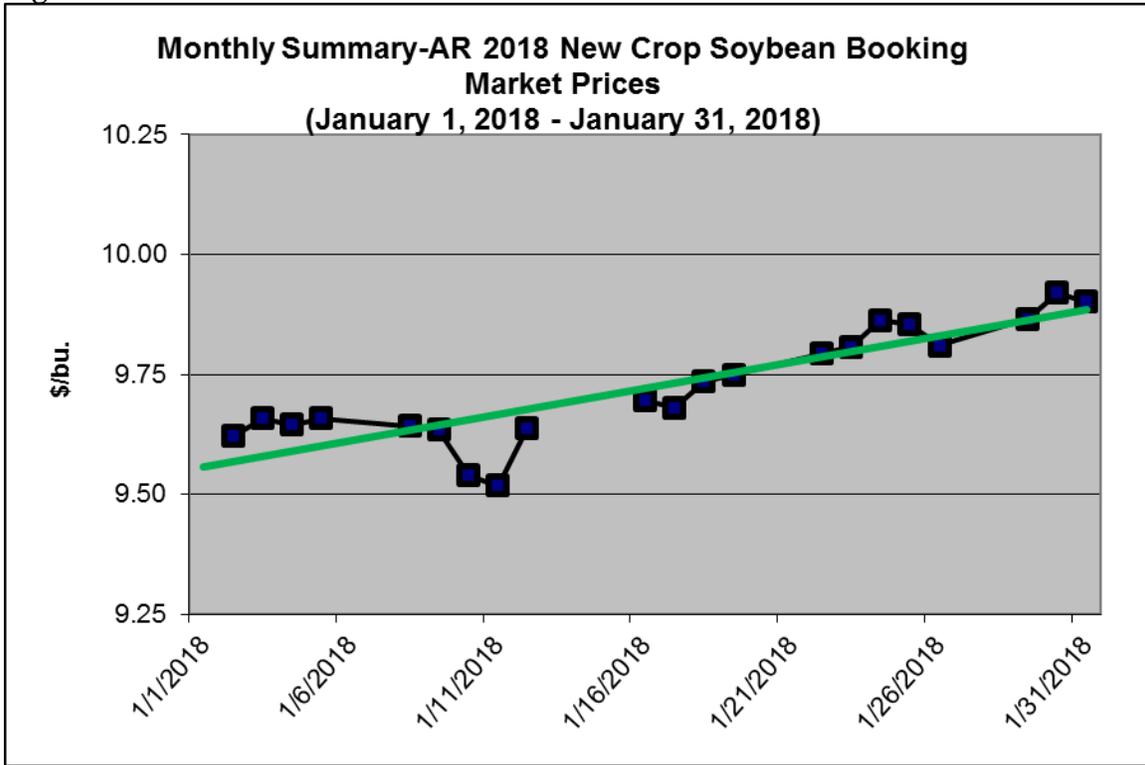
The Arkansas 2018 New Crop Soybean Booking Market matched the old crop price with a 6 cent gain over the weekend and opened on Monday at a statewide average of \$9.87. Price climbed higher on Tuesday before entering a decline that continued through the end of the week. Trading closed on Friday at a statewide average of \$9.77, a 4 cent loss from the previous Friday closing price. High individual market quote for the week was \$10.10 at Blytheville on Wednesday. The low quote of the week was \$9.59 at Wynne on Friday. All thirteen regular markets are currently providing new crop booking price quotes. The weekly closing prices on Friday ranged from the low of \$9.59 at Wynne to a \$9.94 high at Helena, a span of 35 cents, 7 cents wider than the previous Friday.

**Figure 3**



January cash trading in 2017 crop soybeans began January and 2018 with a 10 cent increase from the last 2017 trading day price. The opening day statewide average was \$9.46. The market moved higher with a slight fluctuation just prior to the Martin Luther King holiday, but regained its momentum and followed a strong linear trend higher through the end of January. Price finished the month at a statewide daily average of \$9.82 on January 31 for an overall 46 cent gain over the month. The high individual daily market quote of the month was \$10.04 and occurred on January 30 at Osceola. The low individual daily market quote was \$9.20 at both Jonesboro and Des Arc on two dates, January 2 and 11. The overall statewide average for January was \$9.64 for the 2017 crop soybeans, 10 cents above the December 2017 average.

**Figure 4**



The January market for 2018 New Crop Soybean Booking began the year with a 6 cent loss from the last 2017 trading day. Price opened on January 2 at \$9.62. The market showed strength with only a quick fluctuation just prior to the Martin Luther King holiday. The statewide average quickly recovered its losses and proceeded to move steadily higher through the remainder of the month. New crop booking price finished January at a statewide daily average of \$9.90 on January 31 for an overall 34 cent gain over the month. The high individual daily market quote of the month was \$10.10 and occurred on January 31 at Blytheville. The low individual daily market quote of the month was \$9.38 at both Jonesboro and Des Arc on January 11. The overall statewide average for January was \$9.73 for the 2018 new crop soybean booking price, a 3 cent improvement compared to December 2017.

(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.)