

SOYBEAN NOTES ECONOMICS SECTION

November 22, 2019

Bob Stark

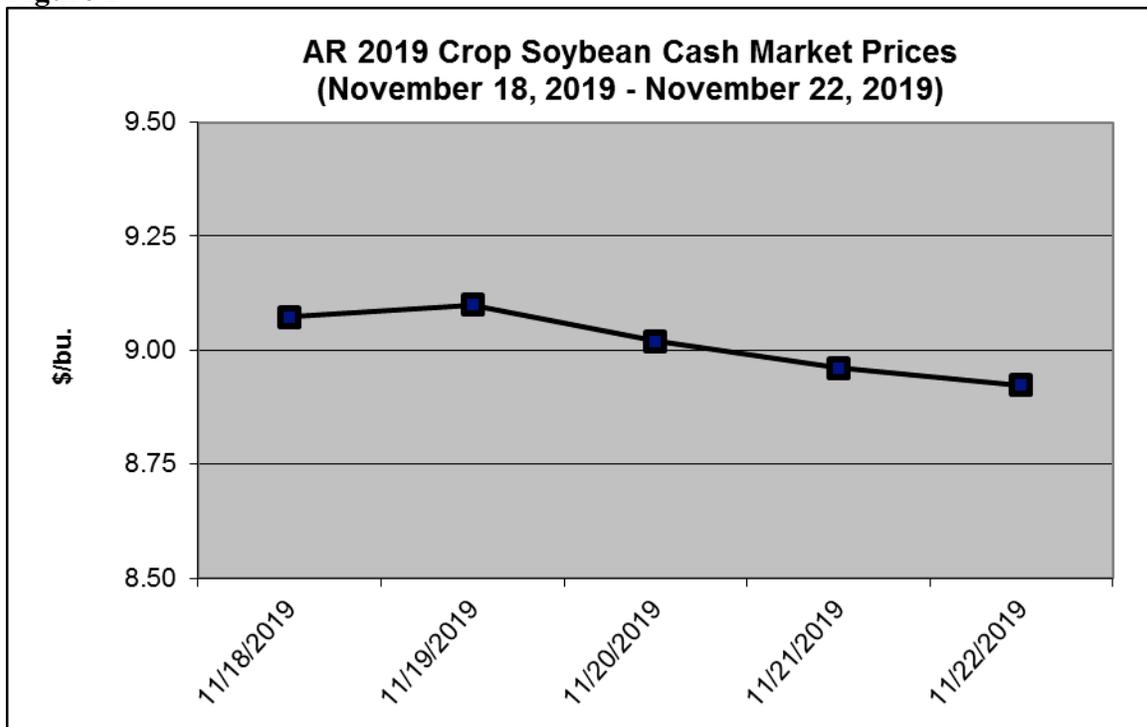
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

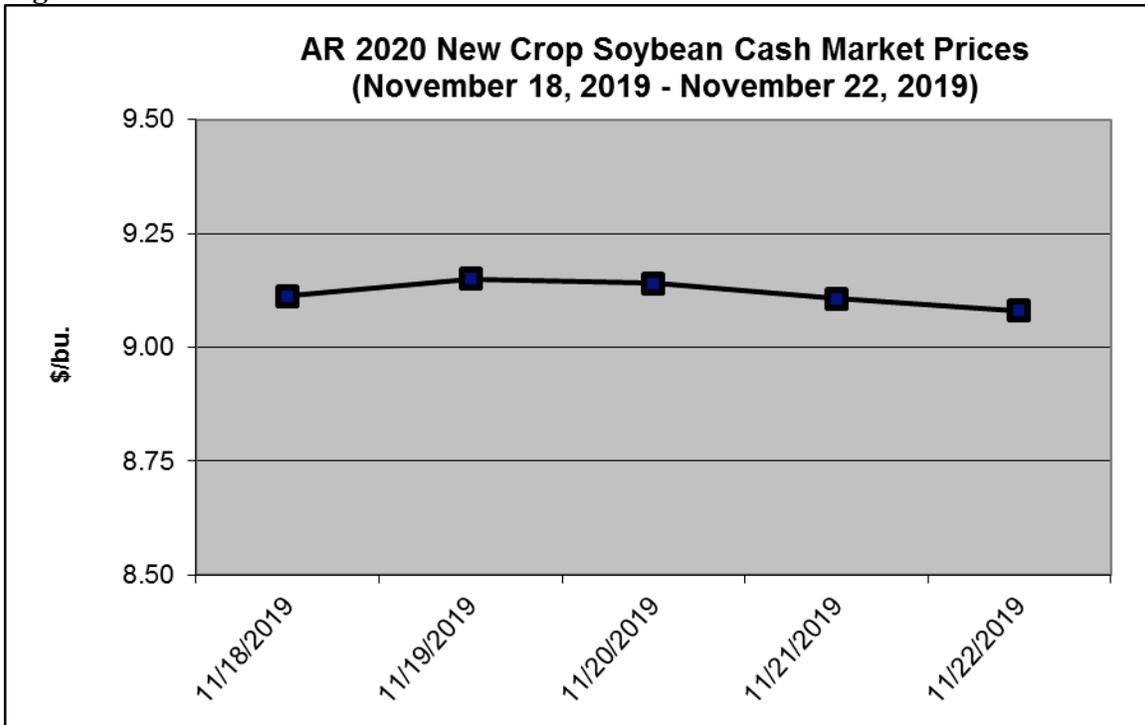
Figure 1



The past week of reporting for the Arkansas 2019 New Crop Soybean Cash Market began with an 8 cent weekend loss. The market recovered 3 cents on Tuesday, but proceeded to post losses through the remainder of the week (Figure 1). The market opened on Monday with a statewide average of \$9.07, a decline of 4 cents compared to the prior week opening day. Price climbed to \$9.10 on Tuesday before entering a downward slide that took it to a Friday closing average of \$8.92, 23 cents under the previous week closing price. High daily individual market quote of the past week was \$9.40 on Tuesday at Osceola. Low quote of the week was \$8.62 on Friday at Wynne. End-of-the-week quotes saw Friday prices ranging from the low of \$8.62 at Wynne to a high of \$9.21 at

Helena. The ending quotes range was 59 cents, 2 cents narrower than the previous week. The market received price quotes from thirteen locations each day of the past week.

Figure 2



USDA-AMS began publishing price quotes for the Arkansas 2020 New Crop Soybean Booking Market on Friday, November 15. The statewide average on that day was \$9.18. The past week was the first full week of quotes for the market. Price fell 7 cents over the weekend before regaining 4 cents on Tuesday, but then entered a downward slide that persisted through the end of the week (Figure 2). The market opened on Monday at a statewide average of \$9.11 and rose Tuesday to \$9.15. But losses on each subsequent day took price down to a Friday closing statewide average of \$9.08, a 10 cent decline from the previous week Friday price. High daily individual market quote of the past week was \$9.28 on Tuesday at West Memphis. Low quote of the week was \$8.96 on Friday at Jonesboro. End-of-the-week quotes saw the closing day prices ranging from the low of \$8.96 at Jonesboro to a high of \$9.23 at West Memphis. The ending price quotes represented a range of 27 cents, 2 cents wider than the closing day ending range of the previous week. The market received price quotes from eight major locations across the state for all days except Monday when Little Rock did not provide a quote.

(Market average prices stated in this report are unweighted averages of the state markets surveyed by USDA-AMS. Price data was based on USDA LR GR111 Arkansas Daily Grain Reports.)