

SOYBEAN NOTES ECONOMICS SECTION

December 13, 2019

Bob Stark

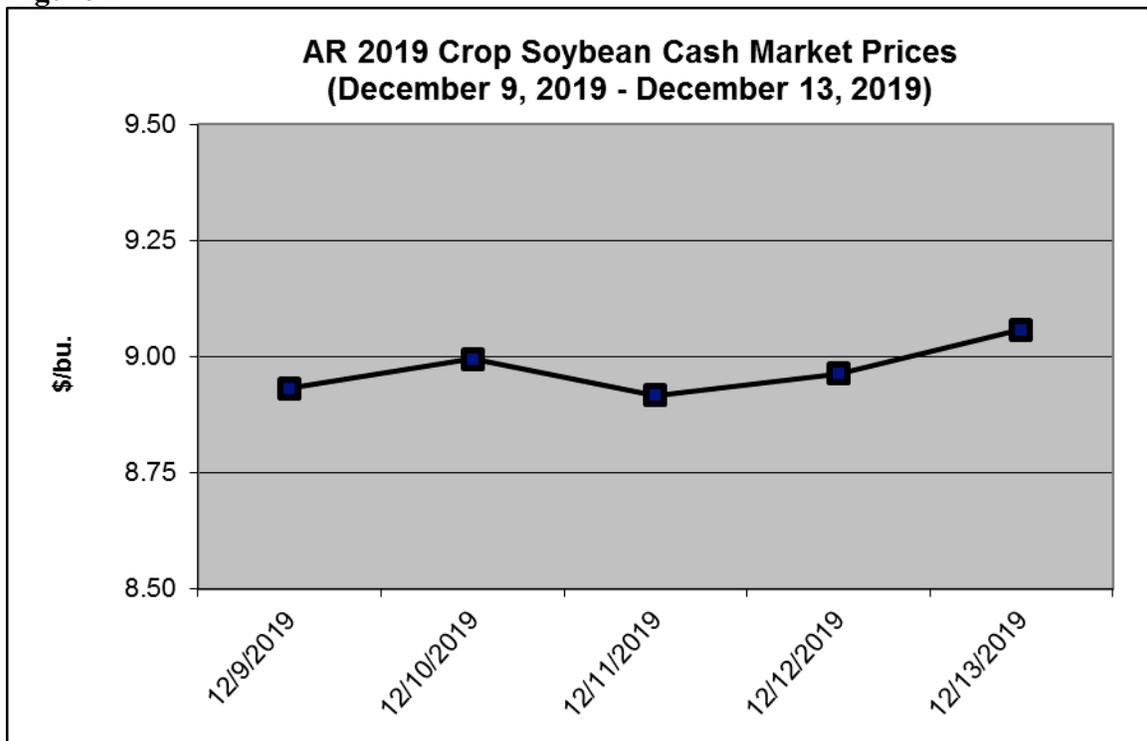
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

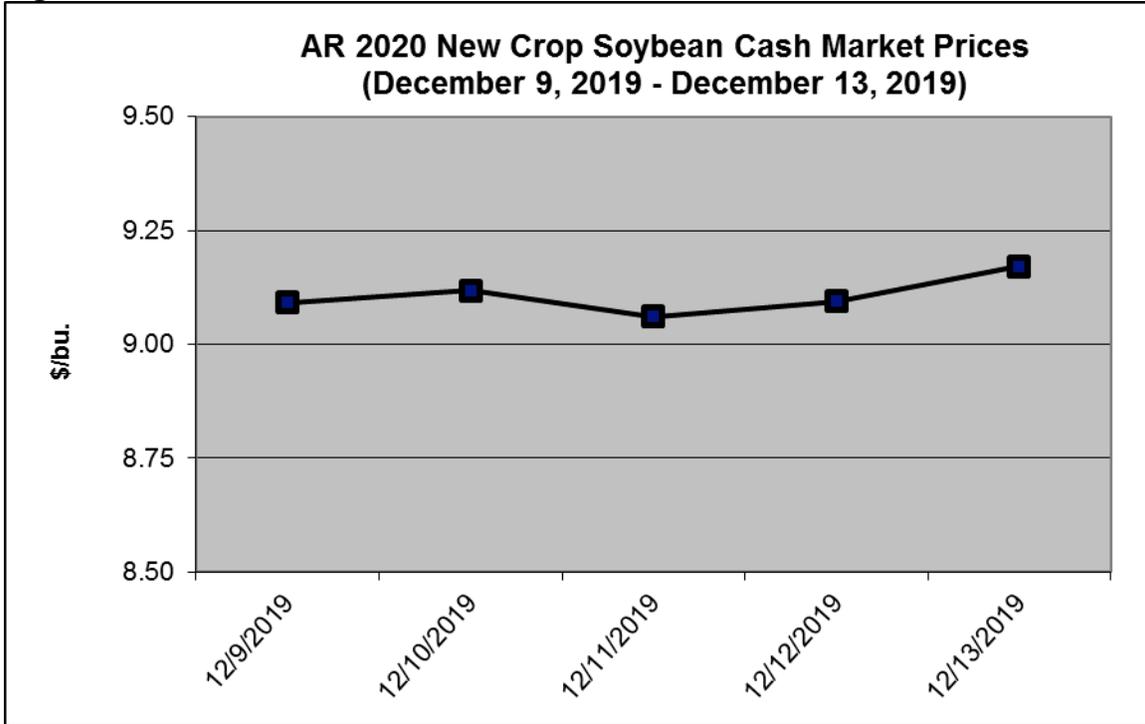
Figure 1



The Arkansas 2019 Crop Soybean Cash Market posted a solid weekend gain and mostly added on throughout the past week (Figure 1). The market opened on Monday with a statewide average of \$8.93, an improvement of 31 cents compared to Monday of the prior week and 7 cents above the Friday closing price of last week. Despite a Wednesday price correction, the market trended higher on four of the five trading days. The Friday closing average was \$9.06, 20 cents above the last trading day of the previous week and the highest daily statewide average since November 19. High daily individual market quote of the past week was \$9.35 on Friday at Osceola. Low quote of the week was \$8.59 on Wednesday at Wynne. End-of-the-week quotes saw Friday prices ranging from a low of \$8.73 at Wynne to the high of \$9.35 at Osceola. The ending quotes range was 62 cents, 7

cents wider than the previous week. The market received price quotes from thirteen locations each day of the past week.

Figure 2



The Arkansas 2020 New Crop Soybean Booking Market followed the 2019 crop market higher this past week in a similar pattern, though the gains were smaller in size than the old crop market movements (Figure 2). The market opened on Monday at a statewide average of \$9.09, 10 cents over the previous Monday average and 6 cents above the previous Friday. Gains were posted on four of the five trading days with the market closing on Friday at a statewide average of \$9.17, an overall 14 cent gain from the previous Friday closing average. High daily individual market quote of the past week was \$9.36 on Friday at West Memphis. Low quote of the week was \$8.94 on Wednesday at Jonesboro. End-of-the-week quotes saw the closing day prices ranging from a low of \$9.04 at Jonesboro to the high of \$9.36 at West Memphis. The ending price quotes represented a range of 32 cents, 8 cents wider than the previous week. The market continued to receive price quotes from eight major locations across the state for all days of the past week.

(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.)