

SOYBEAN NOTES ECONOMICS SECTION

December 6, 2019

Bob Stark

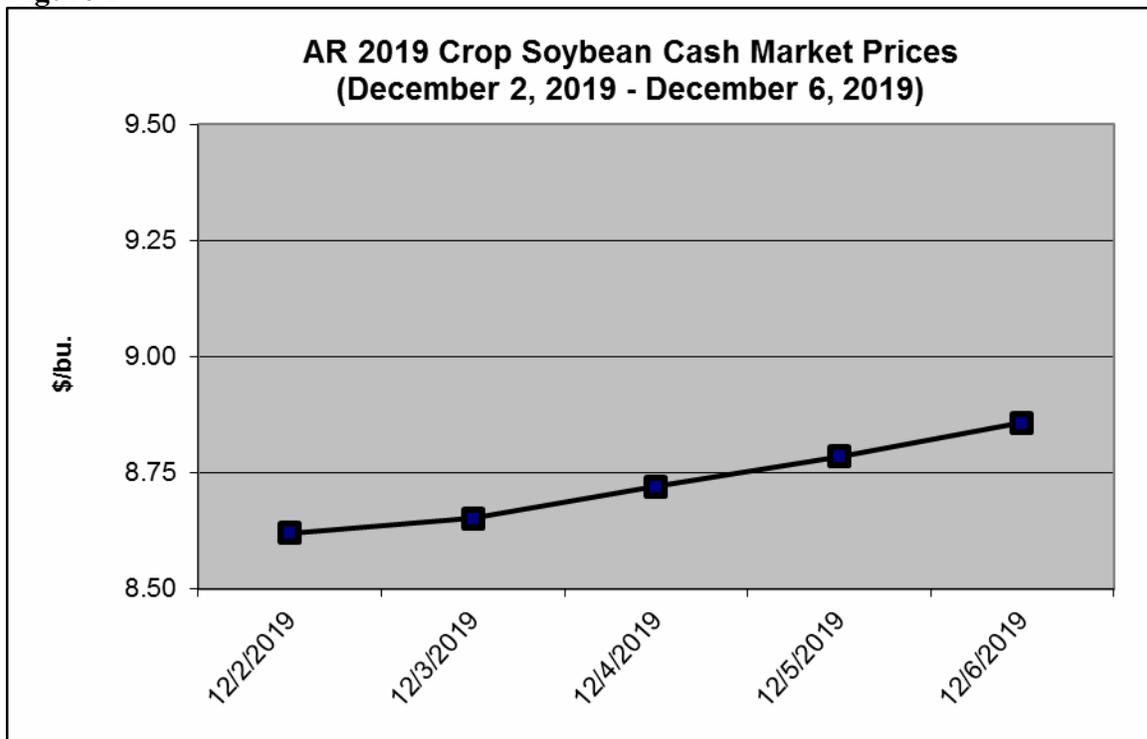
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

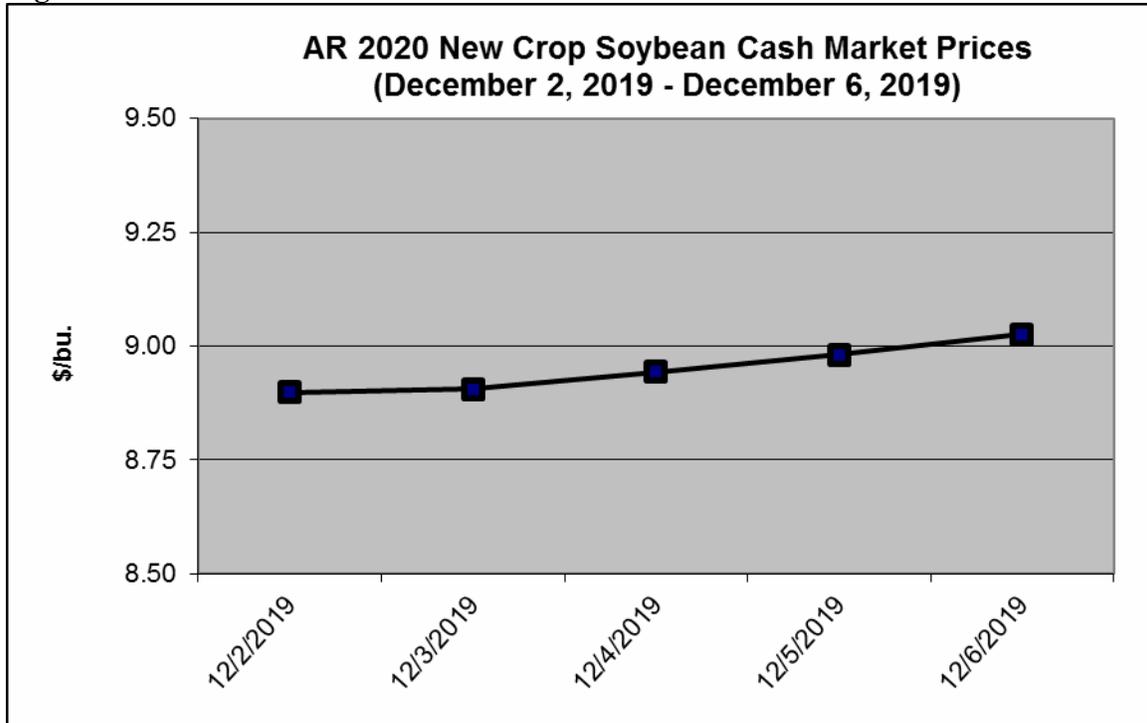
Figure 1



The past week of reporting for the Arkansas 2019 New Crop Soybean Cash Market saw an 18 cent loss hit the market over the extended Thanksgiving Day holiday. Price then began climbing and posted gains on each reporting day (Figure 1). The market opened on Monday with a statewide average of \$8.62, a decline of 25 cents compared to the Monday prior to Thanksgiving. Price climbed 3 cents higher on Tuesday and gained 7 cents each of the following days of the week. The Friday closing average was \$8.86, 6 cents above the last trading day before Thanksgiving. High daily individual market quote of the past week was \$9.10 on Friday at Osceola. Low quote of the week was \$8.36 on both Monday and Tuesday at Wynne. End-of-the-week quotes saw Friday prices ranging from a low of \$8.55 at Wynne to the high of \$9.10 at Osceola. The ending quotes range

was 55 cents. The market received price quotes from eleven locations each day of the past week. Helena failed to provide a quote on Monday and Osceola only submitted a report on Friday.

Figure 2



The Arkansas 2020 New Crop Soybean Booking Market followed the 2019 crop market higher this past week, although posting weaker gains than the old crop market (Figure 2). The market opened on Monday at a statewide average of \$8.90, 10 cents under the last trading day pre-Thanksgiving. Gains were posted each following day of the week with the market closing on Friday at a statewide average of \$9.03, an overall 3 cent gain from the pre-Thanksgiving closing average. High daily individual market quote of the past week was \$9.15 on Friday at West Memphis. Low quote of the week was \$8.78 on Monday at Jonesboro. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.91 at Jonesboro to the high of \$9.15 at West Memphis. The ending price quotes represented a range of 24 cents. The market received 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.)