

SOYBEAN NOTES ECONOMICS SECTION

January 3, 2020

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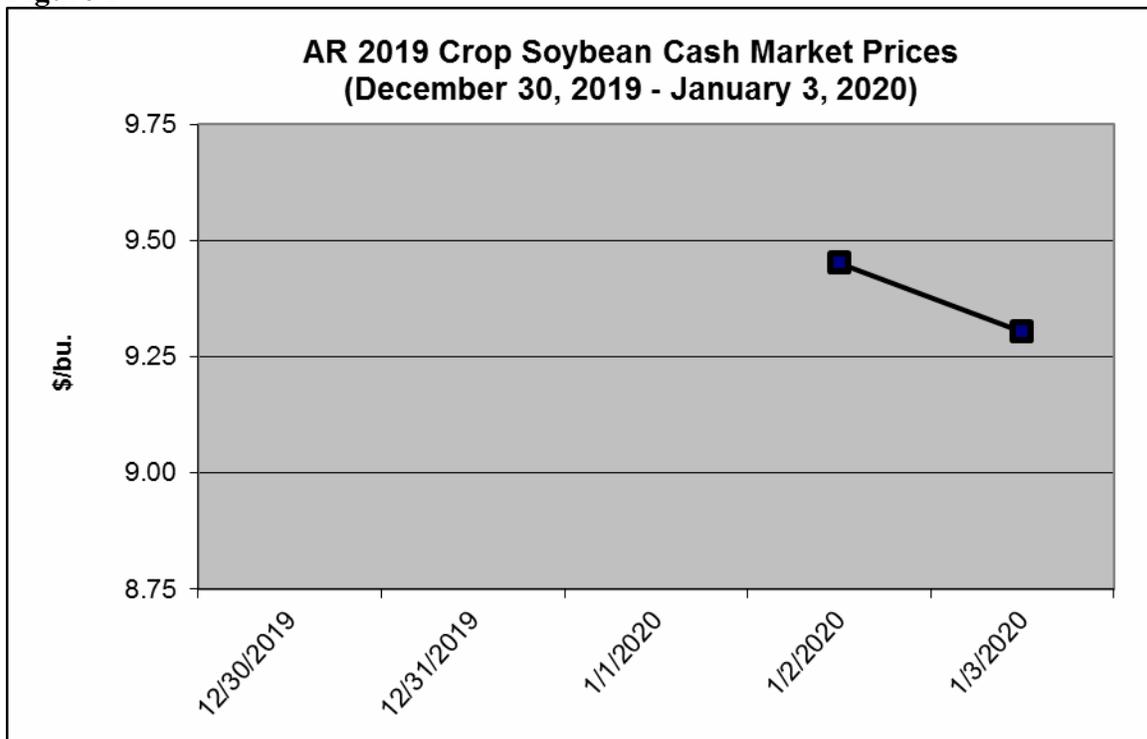
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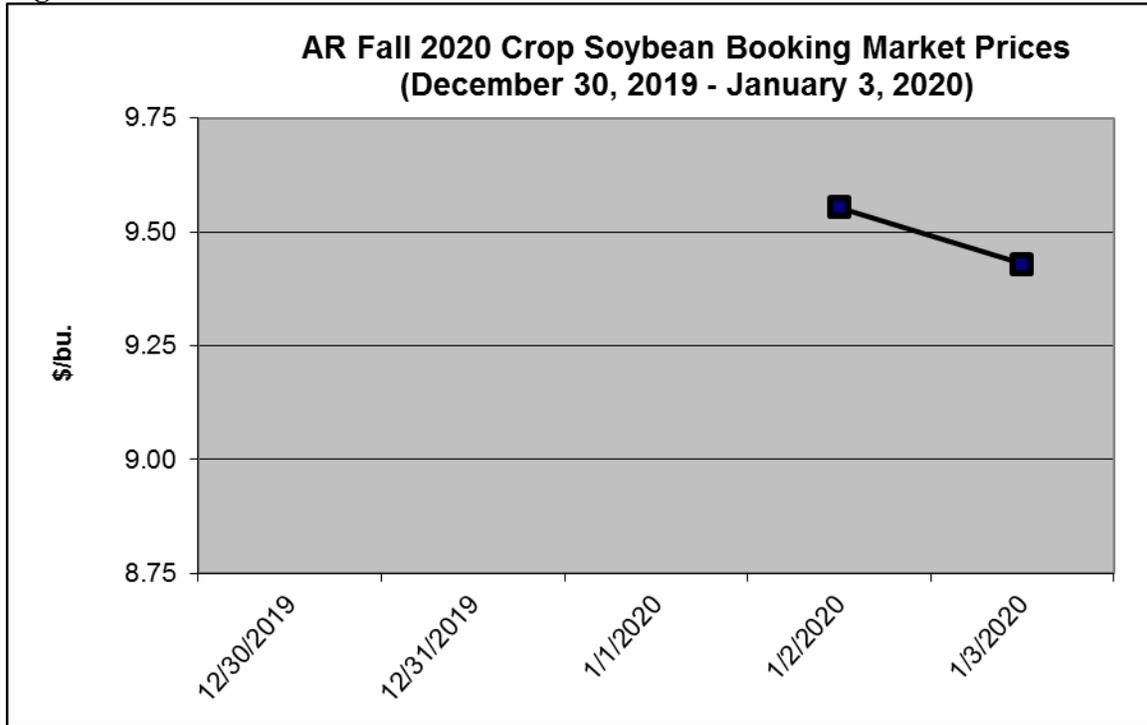
SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

Figure 1



The Arkansas 2019 Crop Soybean Cash Market opened 2020 with statewide averages 2 to 16 cents above the last 2019 daily statewide average on December 20 (Figure 1). USDA-AMS reports were suspended for almost two weeks over the Christmas and New Year holidays. The 2019 crop market opened the new year on Thursday with a statewide average of \$9.45. Price weakened on Friday and closed at a statewide average of \$9.31. High daily individual market quote of the two day period was \$9.73 on Thursday at both Blytheville and Osceola. Low quote of the period was \$9.02 on Friday at Wynne. End-of-the-week quotes saw Friday prices ranging from the low of \$9.02 at Wynne to a high of \$9.58 at Osceola. The ending quotes range was 56 cents. The market received price quotes from thirteen locations on at least one day of the period.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market for the two day reporting period in the new year also saw a strong price advance compared to the pre-holiday closing average (Figure 2). The market opened 2020 on Thursday at a statewide average of \$9.55, 18 cents over the pre-holiday average. Friday saw a 12 cent decline as the market adjusted into the new year. High daily individual market quote of the past week was \$9.79 on Thursday at both Osceola and Blytheville. Low quote of the two day period was \$9.22 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$9.22 at Wynne to a high of \$9.76 at Osceola. The ending price quotes represented a range of 54 cents. The market received price quotes from twelve major locations across the state for one or both of the reporting days.

(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.)