

# SOYBEAN NOTES ECONOMICS SECTION

January 10, 2020

Bob Stark

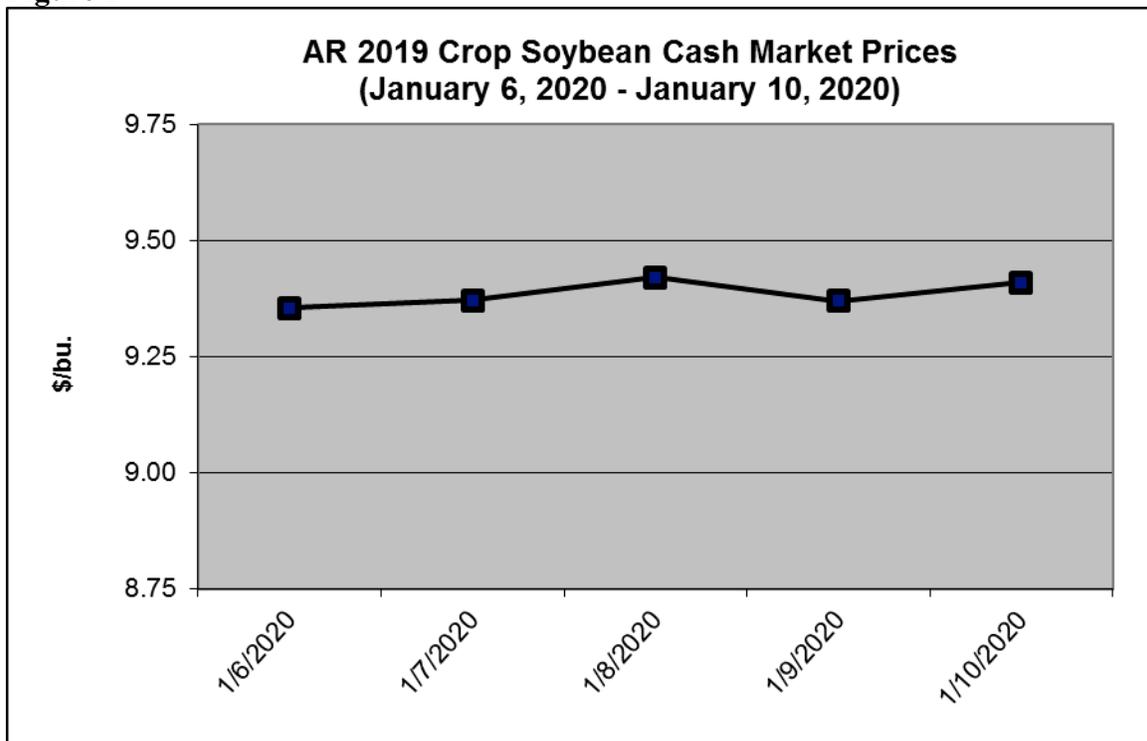
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

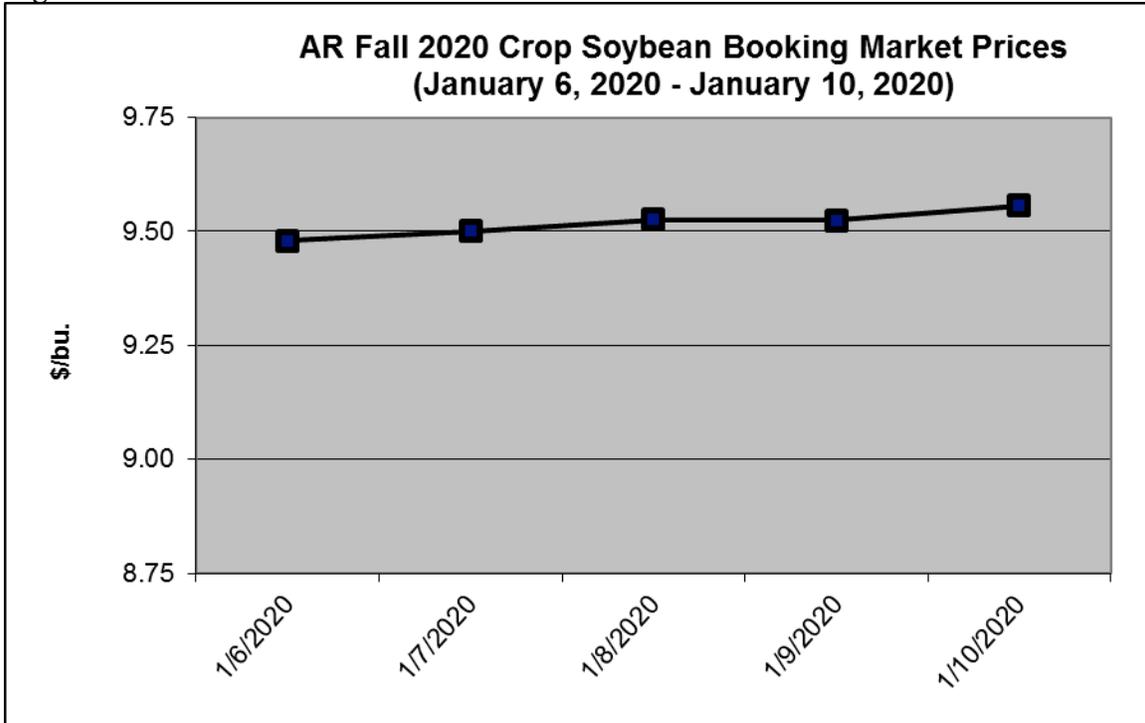
Figure 1



The Arkansas 2019 Crop Soybean Cash Market opened the first full week of 2020 trading with increased price strength. The market rose each of the first three trading days, had a correction on Thursday, and regained most of its losses in Friday trading to end the week (Figure 1). The 2019 crop market opened the week on Monday with a statewide average of \$9.36, 5 cents above the previous week closing price. Gains of 1 and 5 cents were added on subsequent days before a loss of 5 cents on Thursday. Price recovered 4 cents on Friday and closed at a statewide average of \$9.41, an overall gain of 10 cents from the previous Friday average. High daily individual market quote of the week was \$9.65 on Wednesday at both Blytheville and Osceola. Low quote of the week was \$9.03 found at Wynne on Thursday. End-of-the-week quotes saw Friday prices ranging from a low of

\$9.06 at Wynne to a high of \$9.64 at both Blytheville and Osceola. The ending quotes range was 58 cents, 2 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 Crop Soybean Booking Market for the past week enjoyed small but steady increases each day to midweek before a Thursday correction and subsequent Friday resurgence end the week (Figure 2). The market gained 5 cents over the weekend and opened on Monday at a statewide average of \$9.48. Gains of 2 and 3 cents followed before price dived 1 cent on Thursday. The upward trend roared back on Friday as price rose 4 cents to end the week. The closing average on Friday of \$9.56 left the market 13 cents above the previous Friday closing mark. High daily individual market quote of the past week was \$9.78 on Monday at Osceola and Wednesday at Helena. Low quote of the week was \$9.22 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$9.25 at Wynne to a high of \$9.75 at West Memphis, Old Town/Elaine, and Helena. The ending price quotes represented a range of 50 cents, a 4 cent narrowing from the previous week closing range. The market received price quotes from twelve major locations across the state for all of the reporting days and added Pine Bluff quotes on the last three days of the 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.)