

SOYBEAN NOTES ECONOMICS SECTION

January 17, 2020

Bob Stark

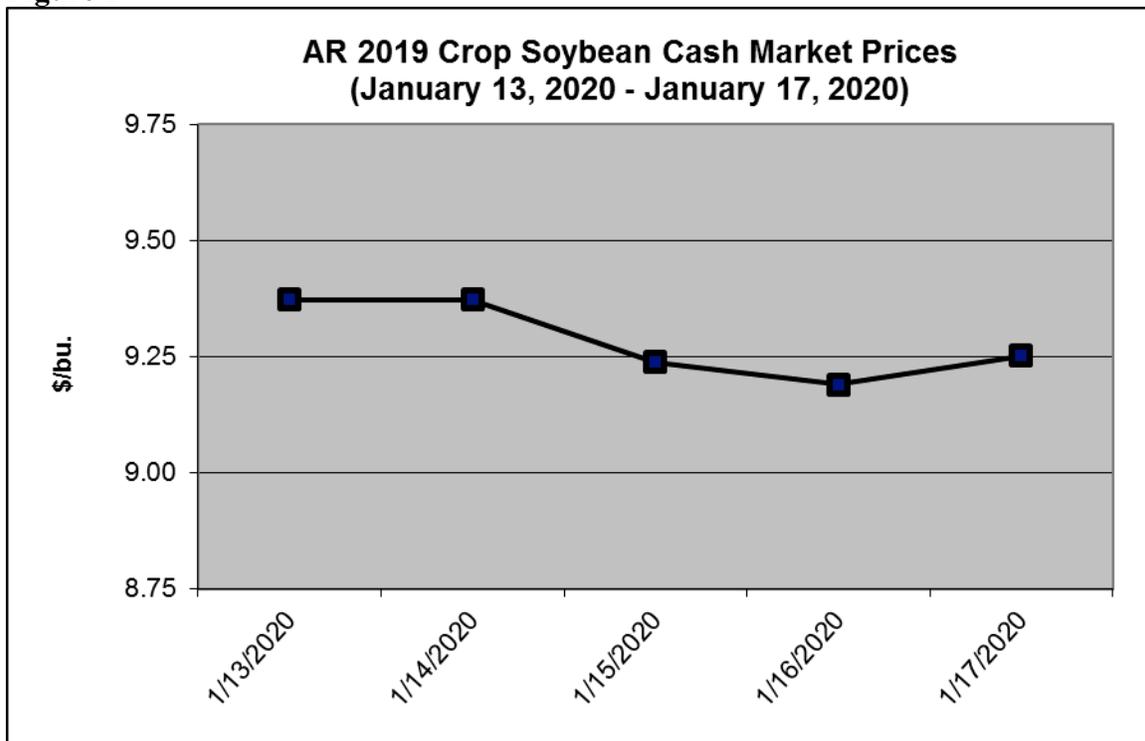
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

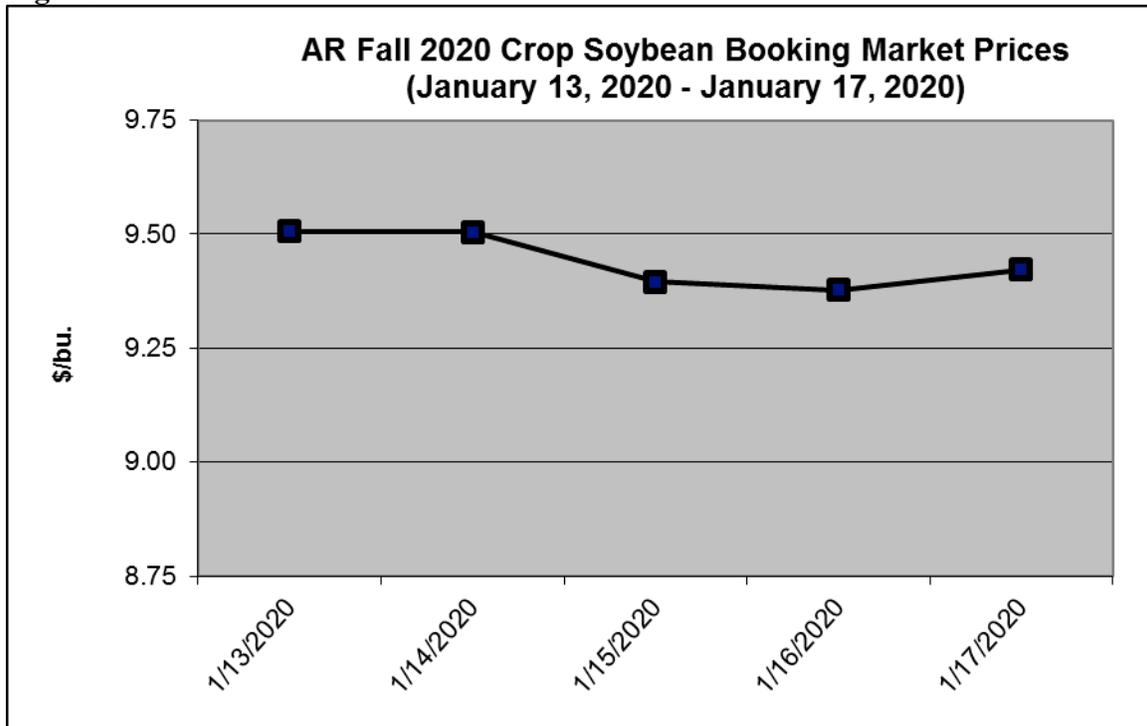
Figure 1



The Arkansas 2019 Crop Soybean Cash Market opened the past week of trading with an early steady trend following a 4 cent weekend decline. The market suffered a midweek decline that extended through Thursday before rallying on Friday to recoup some of its losses (Figure 1). The 2019 crop market opened the week on Monday with a statewide average of \$9.37, 1 cent above the previous week opening day average and 4 cents under the previous week closing price. After a steady day on Tuesday, price fell 13 and 15 cents respectively on Wednesday and Thursday to a statewide average of \$9.19. Price recovered 6 cents on Friday and closed the week at a statewide average of \$9.25, an overall loss of 16 cents from the previous Friday average. High daily individual market quote of the week was \$9.61 on both Monday and Tuesday at Osceola. Low quote of the

week was \$8.84 at Wynne on Thursday. End-of-the-week quotes saw Friday prices ranging from a low of \$8.90 at Wynne to a high of \$9.51 at West Memphis. The ending quotes range was 61 cents, 3 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 had similar price movements to the 2019 old crop market (Figure 2). The market lost 5 cents over the weekend and opened on Monday at a statewide average of \$9.51, still 3 cents above the previous week opening day average. Price held mostly steady on Tuesday before falling 10 cents on Wednesday and another 2 cents on Thursday. The statewide average on Thursday stood at \$9.38. Price recovered 4 cents on Friday to end the week at a closing average of \$9.42, 14 cents under the previous Friday closing mark. High daily individual market quote of the past week was \$9.70 on both Monday and Tuesday at Helena, West Memphis, and Old Town/Elaine. Low quote of the week was \$9.06 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$9.11 at Wynne to a high of \$9.66 at West Memphis. The ending price quotes represented a range of 55 cents, a 5 cent widening from the previous week closing range. The market received price quotes from thirteen major locations across the state for all reporting 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.)