

# SOYBEAN NOTES ECONOMICS SECTION

January 24, 2020

Bob Stark

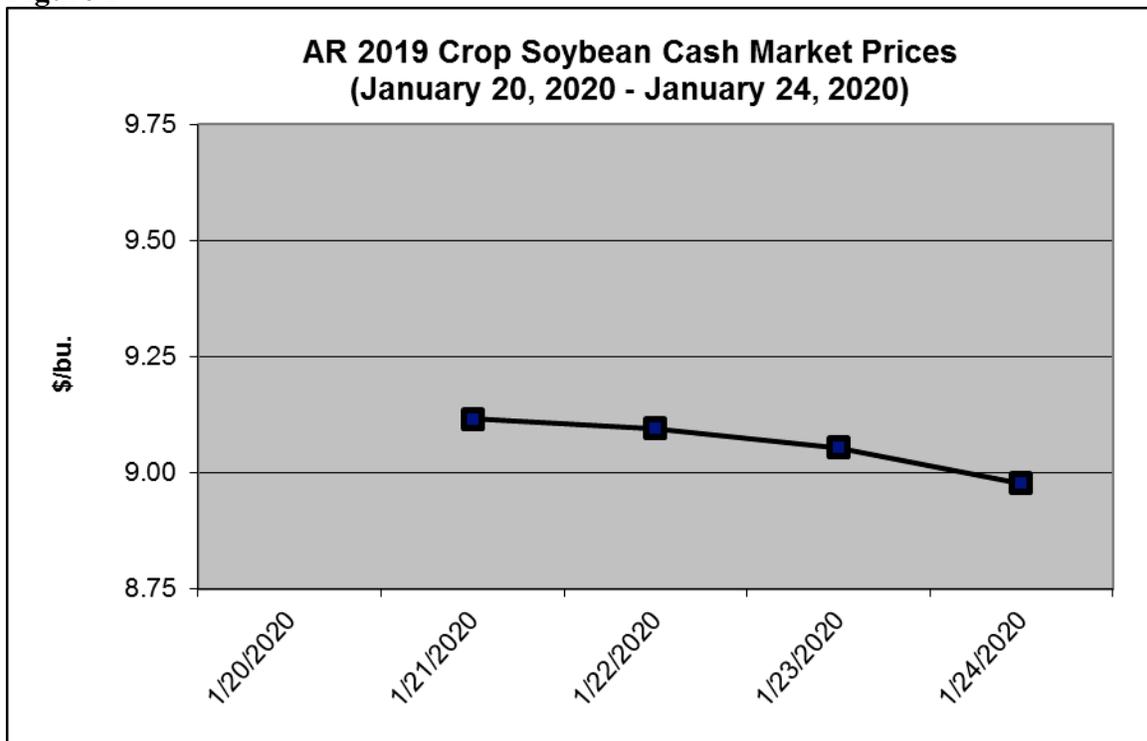
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

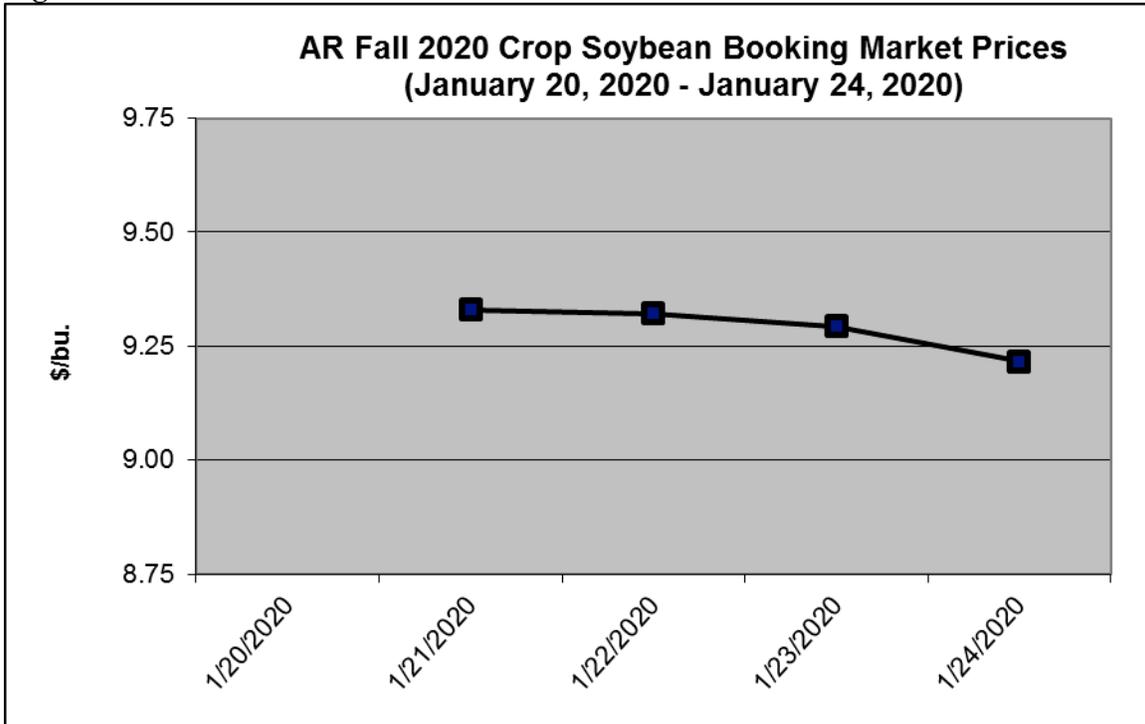
Figure 1



The Arkansas 2019 Crop Soybean Cash Market opened the past week of trading on Tuesday following the Martin Luther King holiday. Price opened down 13 cents from the previous week close and continued lower each remaining day of the week (Figure 1). The 2019 crop market opened the week on Tuesday with a statewide average of \$9.12, 25 cents under the previous week opening day average and 13 cents under the previous week closing price. After losses each remaining day of trade, price closed the week at a statewide average of \$8.98, an overall loss of 27 cents from the previous Friday average and the first daily average under 49.00 since December 12. High daily individual market quote of the past week was \$9.37 on Monday at West Memphis. Low quote of the week was \$8.62 at Wynne on Friday. End-of-the-week quotes saw Friday prices ranging from

the low of \$8.62 at Wynne to a high of \$9.23 at Osceola. The ending quotes range was 61 cents, unchanged from the previous week. The market received price quotes from twelve locations each day of the past week with Pine Bluff failing to provide a quote on Friday.

**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 9 cents over the extended holiday weekend and opened on Tuesday at a statewide average of \$9.33, 18 cents under the previous week opening day average and 9 cents under the previous week closing average. Price fell each trading day of the past week with increasingly larger losses to end the week. The market ended the week on Friday at a statewide average of \$9.22, exactly 20 cents under the previous Friday closing mark. High daily individual market quote of the past week was \$9.56 on Tuesday at West Memphis. Low quote of the week was \$8.89 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$8.89 at Wynne to a high of \$9.44 at West Memphis. The ending price quotes represented a range of 55 cents, unchanged from the previous week closing range. The market received price quotes from twelve major locations across the state for all reporting days of the past week with Pine Bluff failing to provide a quote on Friday.

(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.)