

SOYBEAN NOTES ECONOMICS SECTION

February 7, 2020

Bob Stark

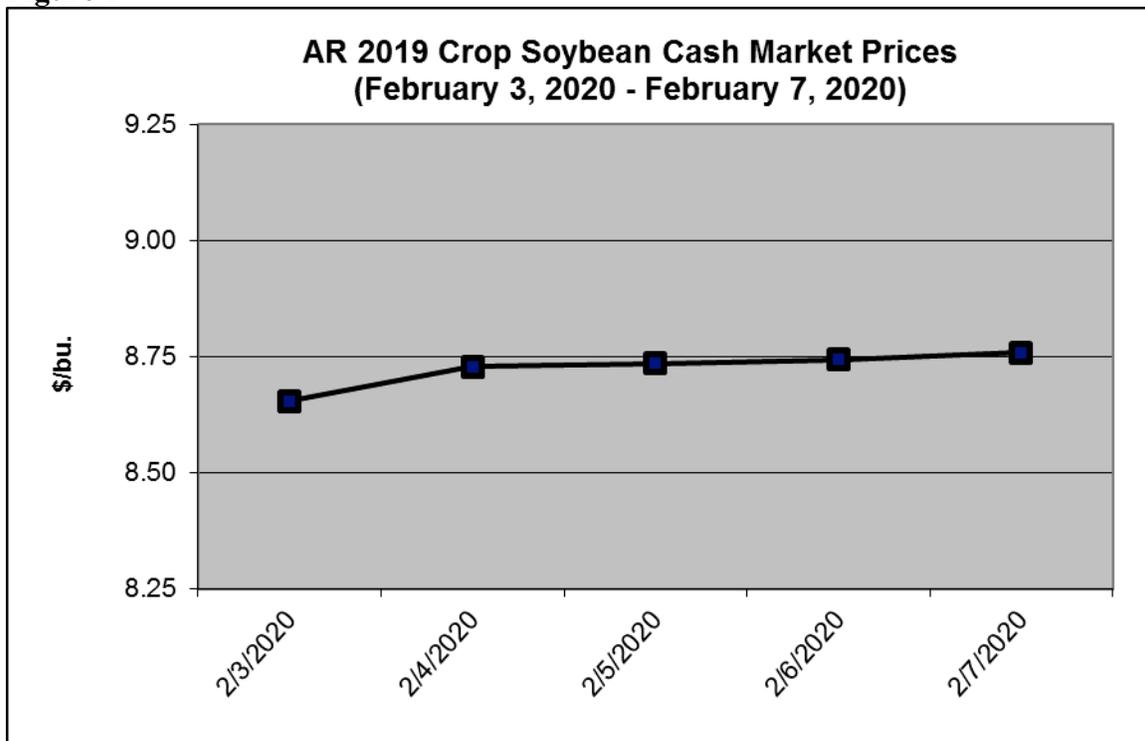
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

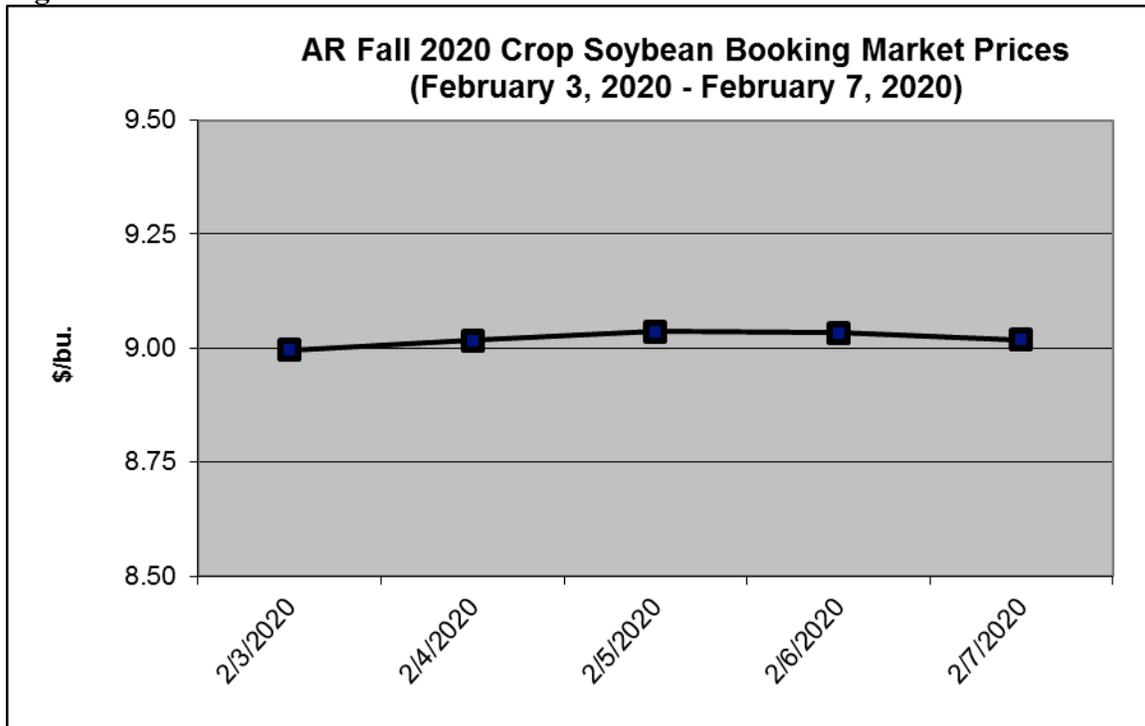
Figure 1



The Arkansas 2019 Crop Soybean Cash Market opened the past week of trading down 3 cents from the previous week close. Price recovered 8 cents on Tuesday, but then went steady with only a mild Friday rally (Figure 1). The 2019 crop market opened the week on Monday with a statewide average of \$8.65, 28 cents under the previous week opening day average. The 8 cent gain on Tuesday carried price to a statewide average of \$8.73 and the market added another cent on Wednesday that it held through Thursday. The Friday rally added another 2 cents to close the week at a statewide average of \$8.76, an overall gain of 8 cents from the previous Friday average. High daily individual market quote of the past week was \$9.03 on Friday at Osceola. Low quote of the week was \$8.37 at Wynne on Monday. End-of-the-week quotes saw Friday prices ranging from a

low of \$8.42 at Wynne to the high of \$9.03 at Osceola. The ending quotes range was 61 cents, 1 cent wider than the previous week. The market received price quotes from ten locations each day of the past week and some days from two other markets. Blytheville provided no price quotes throughout the week.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market closely mirrored the 2019 old crop market through the first half of the past week before moving slightly lower in the second half (Figure 2). The market gained 5 cents over the weekend and opened on Monday at a statewide average of \$9.00, 16 cents under the previous week opening day average. Price rose to the high of the week on Wednesday at \$9.04. The market declined 1 cent each remaining day and ended the week on Friday at a statewide average of \$9.02, 7 cents over the previous Friday closing mark. High daily individual market quote of the past week was \$9.25 on both Wednesday and Thursday at West Memphis. Low quote of the week was \$8.67 on Monday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.69 at Wynne to a high of \$9.24 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 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.)