

# SOYBEAN NOTES ECONOMICS SECTION

March 20, 2020

Bob Stark

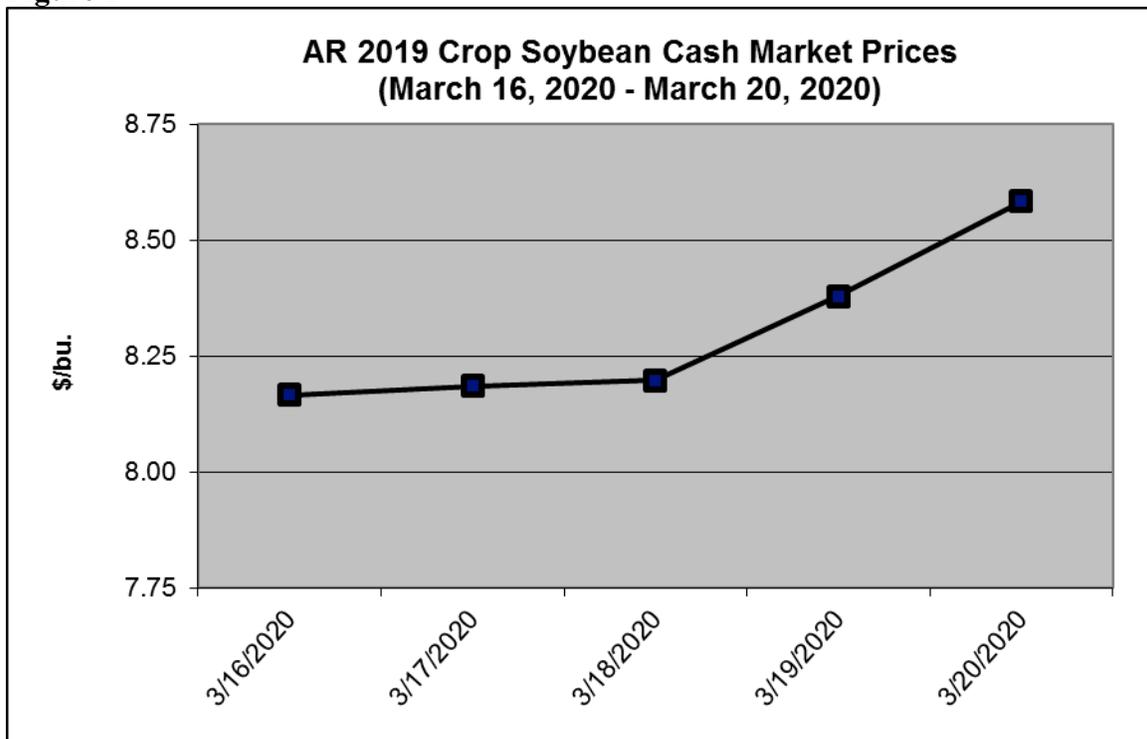
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

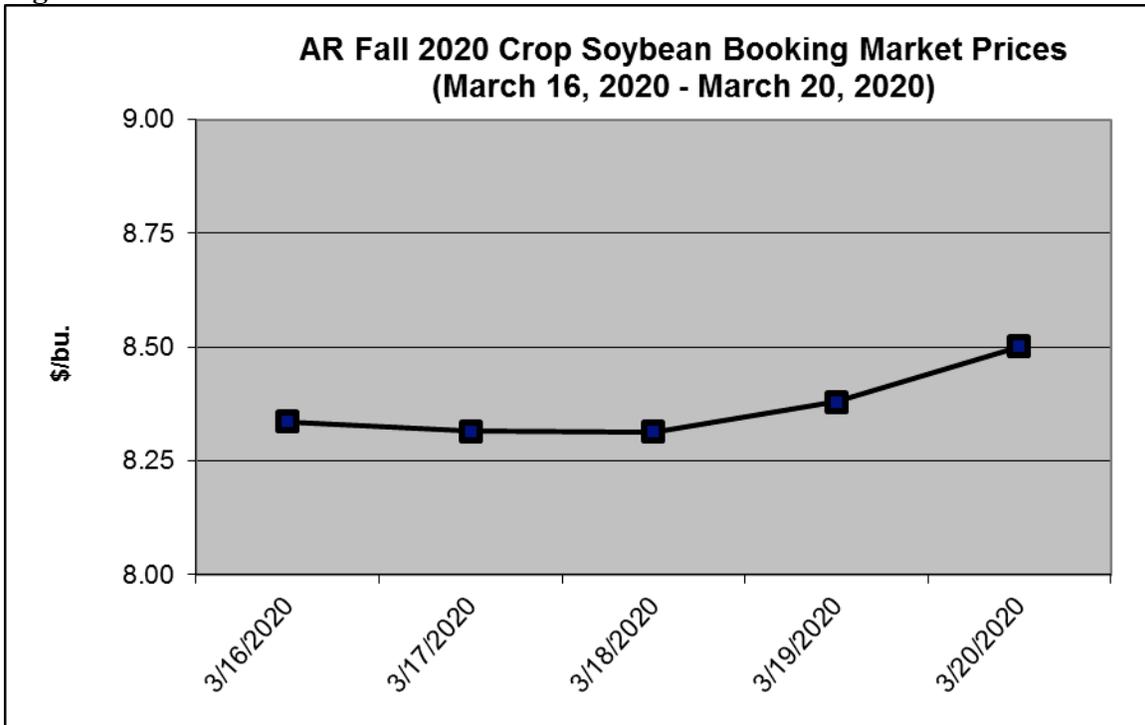
Figure 1



The Arkansas 2019 Crop Soybean Cash Market had a strange seven day period over the past week after enduring a 27 cent loss over the weekend. The market opened Monday at \$8.17, the lowest statewide average since September 9 of last fall. Price climbed 2 cents on Tuesday and 1 cent on Wednesday before surging the last two trading days to finish with an overall gain for the week (Figure 1). The Arkansas 2019 Crop Soybean Cash Market posted a Friday closing statewide average of \$8.58, a 14 cent increase from the previous week closing average. High daily individual market quote of the past week was \$8.91 on Friday at Osceola. Low quote of the week was \$7.87 at Wynne on Monday. End-of-the-week quotes saw prices ranging from a low of \$8.28 at Wynne to the high of \$8.91 at Osceola. The ending quotes range was 63 cents, 5 cents wider than the previous

week. The market received price quotes from twelve locations each trading day of the past week with the exception of Thursday when Pine Bluff was absent.

**Figure 2**



The Arkansas 2020 Crop Soybean Booking Market moved similar to the old crop market, but without the magnitude of price change (Figure 2). The market opened on Monday at a statewide average of \$8.34, a 19 cent decline from the previous week closing average. Price actually fell 2 cents on Tuesday and another cent on Wednesday before rising the last two trading days of the week. The Friday closing statewide average was \$8.50, just a 3 cent overall decline from the previous week closing mark. High daily individual market quote of the past week was \$8.73 on Friday at Osceola. Low quote of the week was \$7.92 on Wednesday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.11 at Wynne to the \$8.73 high at Osceola. The ending price quotes represented a range of 62 cents, 4 cents wider than the previous week closing range. The market received price quotes from thirteen major locations across the state for almost all reporting days of the past week. Pine Bluff failed to provide a price quotation on Thursday, but resumed reporting 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.)