

SOYBEAN NOTES ECONOMICS SECTION

March 27, 2020

Bob Stark

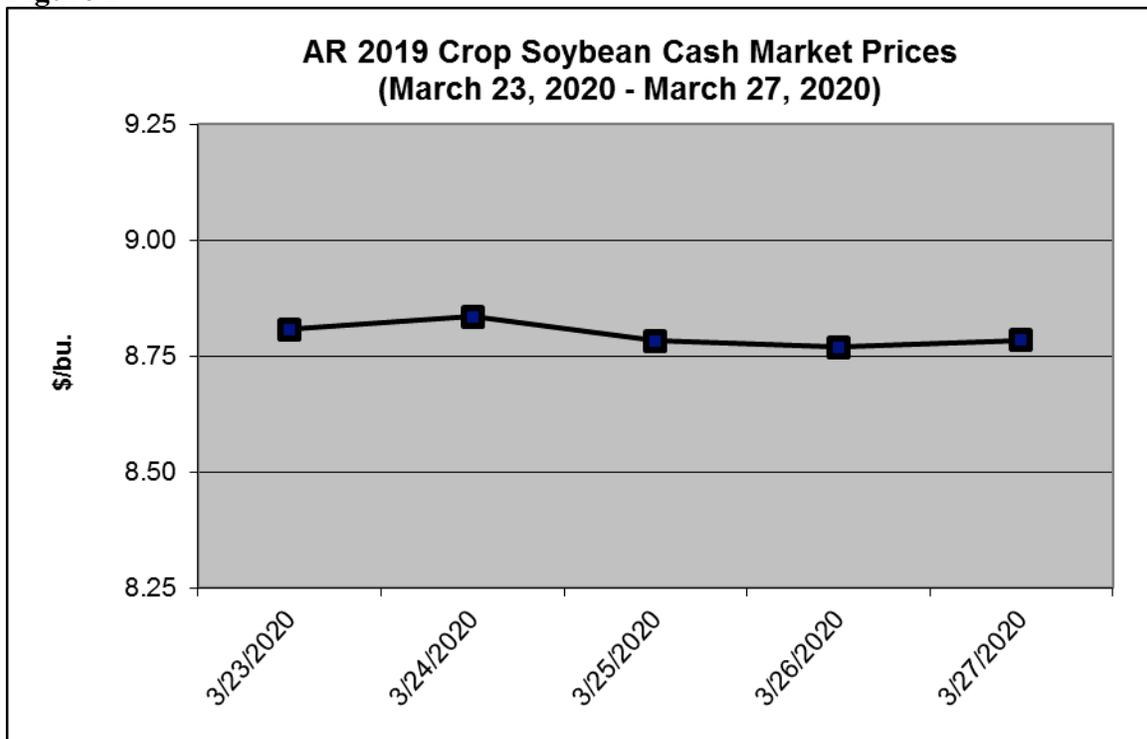
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

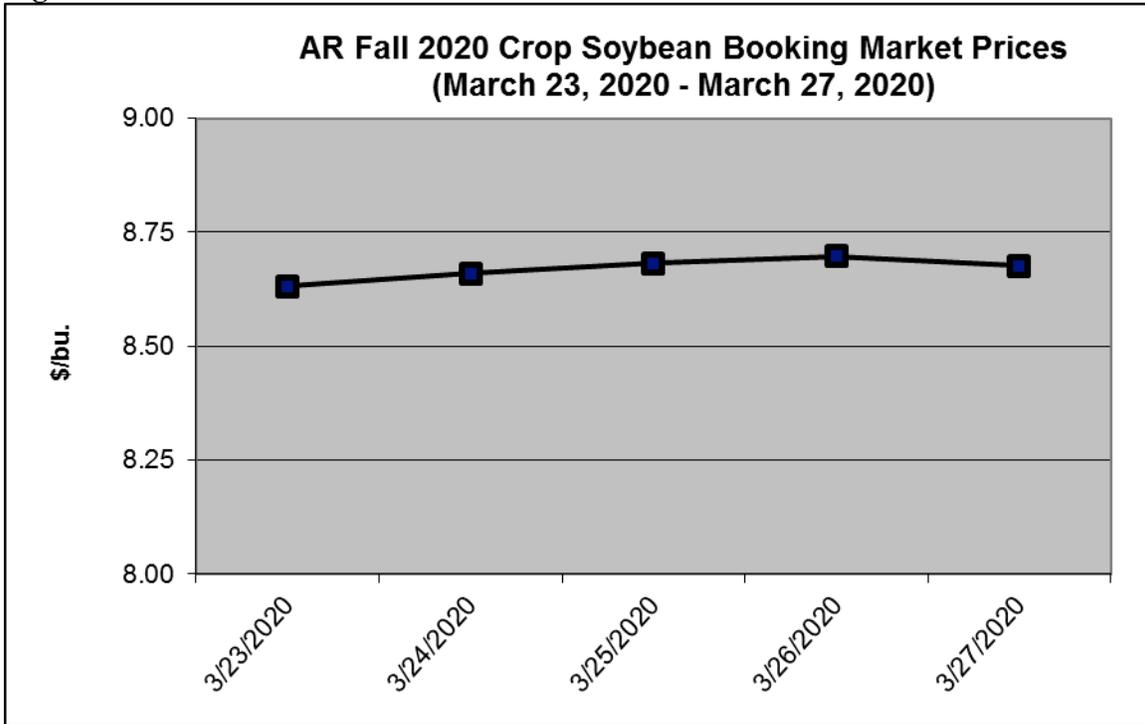
Figure 1



The Arkansas 2019 Crop Soybean Cash Market showed strength over the weekend that carried through the early part of the week, but retreated on Wednesday to a level that it held through the remaining trading days. The market gained 23 cents over the weekend and picked up another 3 cents on Tuesday before losing 4 on Wednesday. Price then went steady (Figure 1). The market opened Monday at \$8.81, 64 cents above the previous opening day level. The 3 cent Tuesday gain carried price to \$8.84 before a 6 cent Wednesday decline dropped the market to a steady level that it held through the closing trade. The Arkansas 2019 Crop Soybean Cash Market posted a Friday closing statewide average of \$8.78, a 20 cent overall increase from the previous week closing average. High daily individual market quote of the past week was \$9.15 on Tuesday at

Osceola. Low quote of the week was \$8.45 at Wynne on Thursday. End-of-the-week quotes saw prices ranging from a low of \$8.47 at Wynne to a high of \$9.10 at Osceola. The ending quotes range was 63 cents, unchanged from the previous week. The market received price quotes from twelve locations each trading day of the past week.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market showed less initial strength than the old crop market with just a 13 cent weekend gain, but added 3 cents on Tuesday and maintained all of that gain throughout the remainder of the week (Figure 2). The market opened on Monday at a statewide average of \$8.63, a 29 cent increase from the previous week opening day and 13 cents above the previous Friday closing average. Price reached its weekly high on Thursday at \$8.70 before closing at a Friday statewide average of \$8.68, an 18 cent improvement from the previous week closing mark. High daily individual market quote of the past week was \$8.89 on Thursday at Blytheville, West Memphis, and Osceola. Low quote of the week was \$8.23 on Monday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.27 at Wynne to an \$8.88 high at Osceola. The ending price quotes represented a range of 61 cents, 1 cent narrower than 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.)