

SOYBEAN NOTES ECONOMICS SECTION

April 17, 2020

Bob Stark

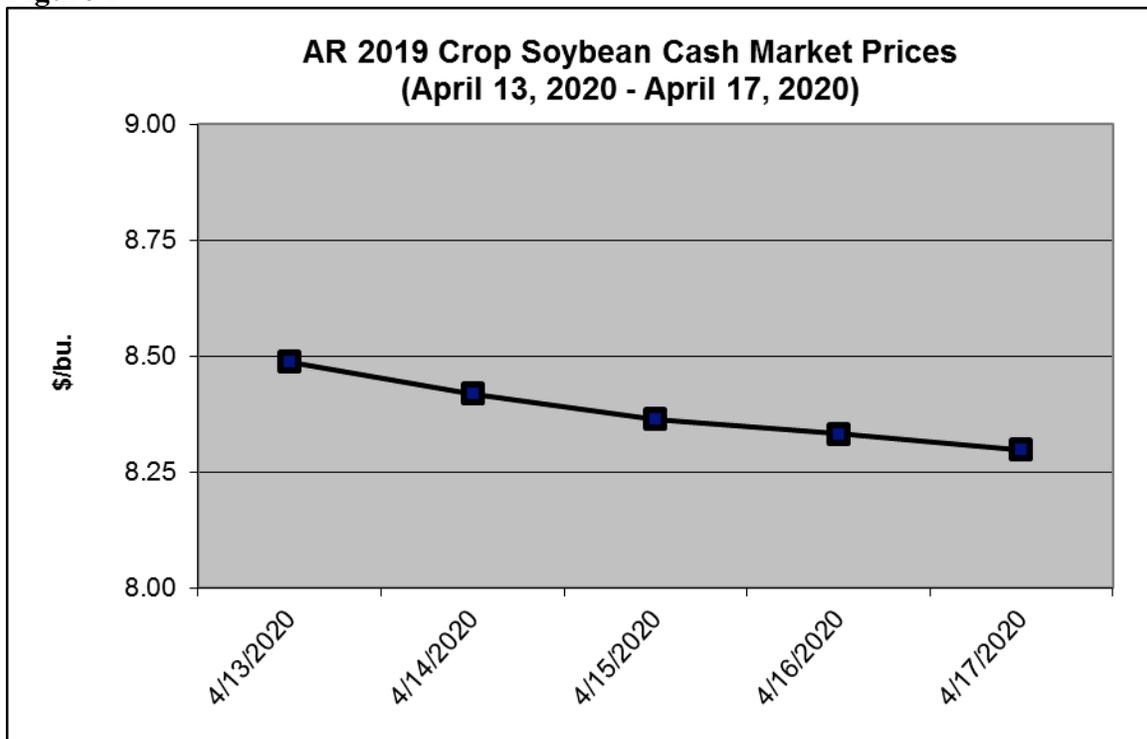
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

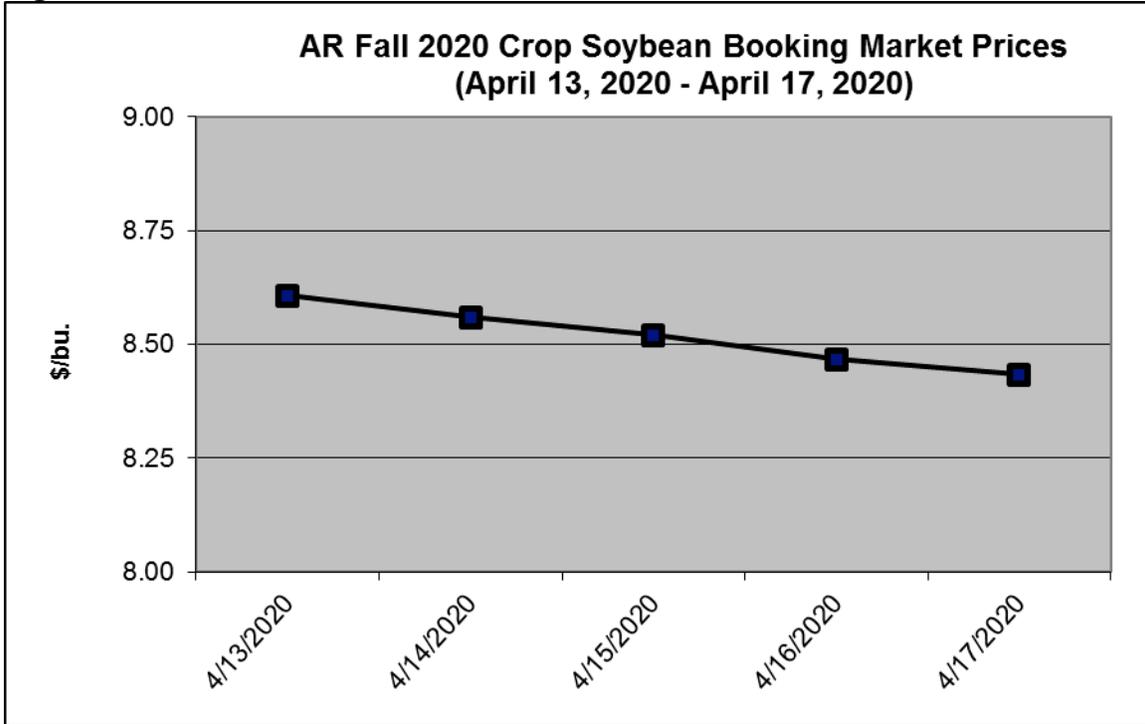
Figure 1



The Arkansas 2019 Crop Soybean Cash Market suffered a 9 cent loss over the weekend and continued to steadily decline throughout the past week (Figure 1). Despite the weekend loss, the market opened Monday at \$8.49, still 2 cents above the previous week opening day level. But price fell each day by 3 to 7 cents and closed Friday at a statewide average of \$8.30, a 28 cent overall decline from the previous week closing average. High daily individual market quote of the past week was \$8.83 on Monday at Osceola. Low quote of the week was \$7.98 at Wynne on Friday. End-of-the-week quotes saw prices ranging from the \$7.98 low at Wynne to a high of \$8.59 at both Helena and Osceola. The ending quotes range was 61 cents, 3 cents narrower than the previous

week. The market received price quotes from nine locations each trading day of the past week with some additional quotes from Pine Bluff and Helena on selected days.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market only suffered half the weekend loss of the old crop market, but then followed suit by moving lower each subsequent trading day (Figure 2). The market opened on Monday at a statewide average of \$8.61, an actual gain of 6 cents over the previous week opening day. But price fell 4 to 5 cents each trading day and closed at a statewide average of \$8.43 on Friday, a total of 23 cents lost from the previous week closing mark. High daily individual market quote of the past week was \$8.84 on Monday at Osceola. Low quote of the week was \$8.01 on Friday at Wynne. End-of-the-week quotes saw the closing day prices ranging from the low of \$8.01 at Wynne to an \$8.66 high at Osceola. The ending price quotes represented a range of 65 cents, 2 cents wider than the previous week closing range. The market received price quotes from twelve locations across the state for all reporting days of the past week plus Helena quotes on Wednesday through 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.)