

SOYBEAN NOTES ECONOMICS SECTION

April 10, 2020

Bob Stark

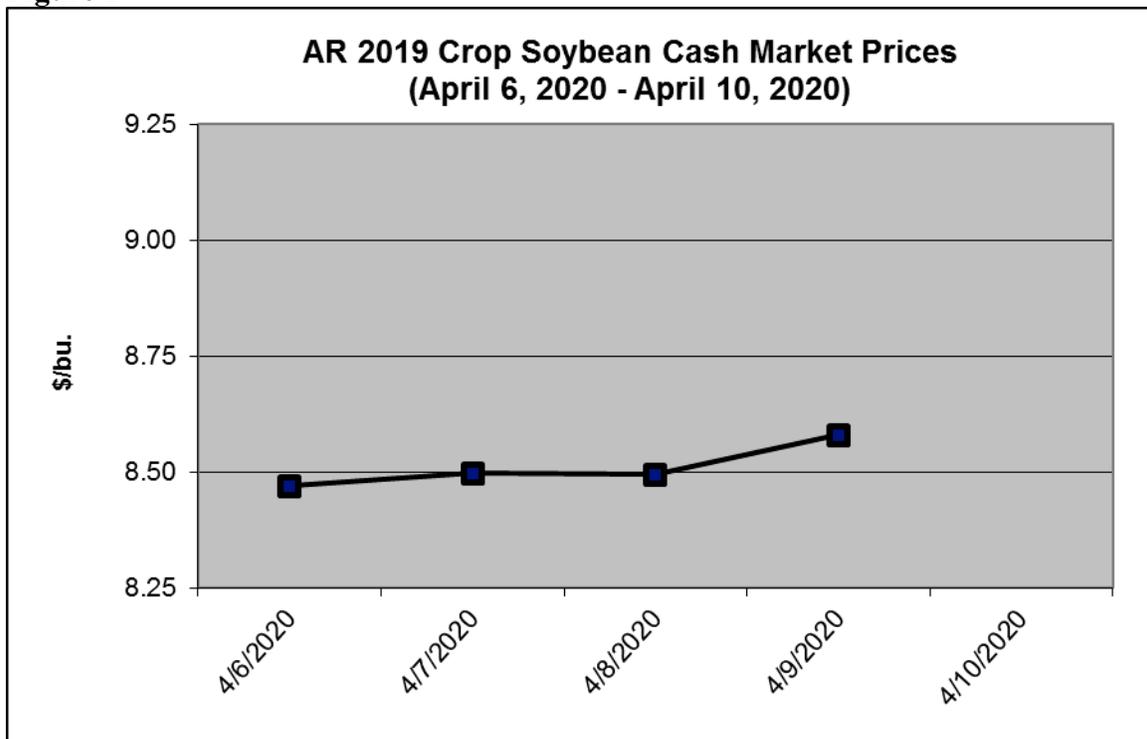
Agricultural Economist-UACES & UAM College of Forestry,
Agriculture, and Natural Resources, Monticello

Jeremy Ross

Assistant Professor/Extension Agronomist – Soybean
University of Arkansas Cooperative Extension Service, Little Rock

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.

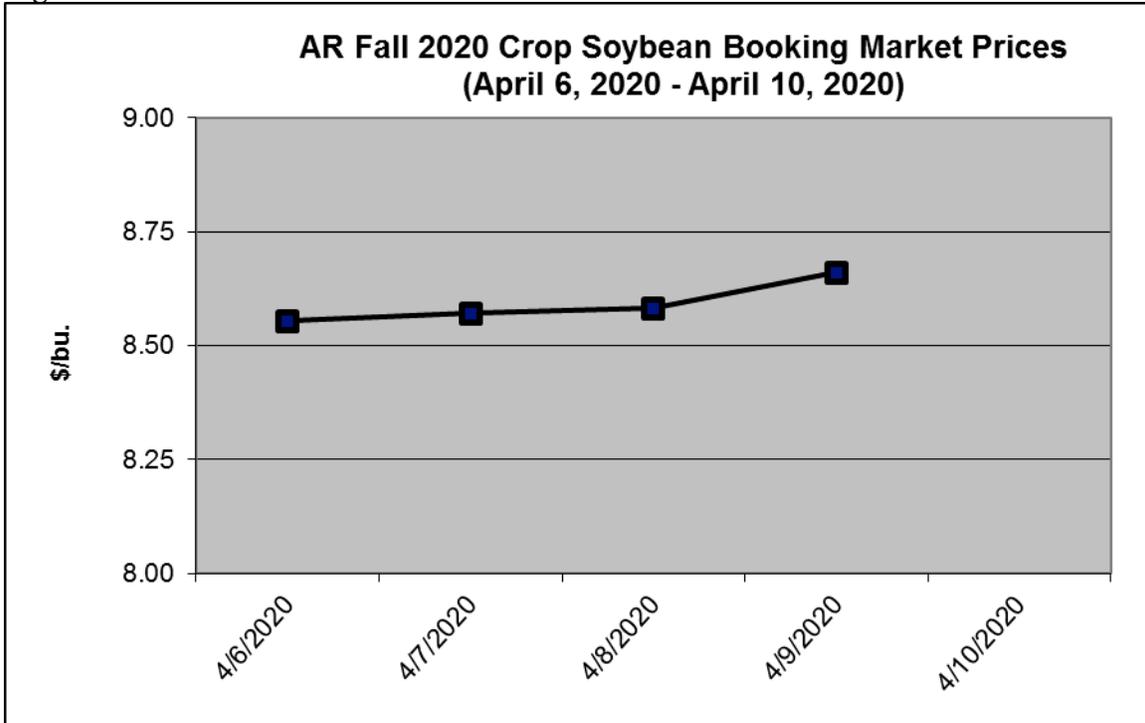
Figure 1



The Arkansas 2019 Crop Soybean Cash Market posted a modest, 2 cent gain over the weekend and built on that gain through the past week as trading closed Thursday to observe Good Friday (Figure 1). The market opened Monday at \$8.47, 33 cents under the previous opening day level. Price rose 3 cents on Tuesday and lost 1 cent on Wednesday before enjoying a 9 cent rise Thursday to end the weekly trading. The market closed Thursday at a statewide average of \$8.58, a 13 cent overall improvement from the previous week closing average. High daily individual market quote of the past week was \$8.93 on Thursday at Osceola. Low quote of the week was \$8.20 at Wynne on both Tuesday and Wednesday. End-of-the-week quotes saw prices ranging from an \$8.29 low at Wynne to the high of \$8.93 at Osceola. The ending quotes range was 64

cents, 1 cent wider than the previous week. The market received price quotes from nine locations each trading day of the past week as West Memphis failed to submit a quote on Monday.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market started stronger than the old crop market with a 4 cent weekend gain and rose each subsequent day of the short trading week (Figure 2). The market opened on Monday at a statewide average of \$8.55, a 10 cent decline from the previous week opening day. Price climbed higher each day and reached an \$8.66 closing statewide average on Thursday, a 15 cent gain from the previous week closing mark. High daily individual market quote of the past week was \$8.89 on Thursday at Osceola. Low quote of the week was \$8.15 on Monday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$8.26 at Wynne to the \$8.89 high at Osceola. The ending price quotes represented a range of 63 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.

(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.)