

# SOYBEAN NOTES ECONOMICS SECTION

May 15, 2020

Bob Stark

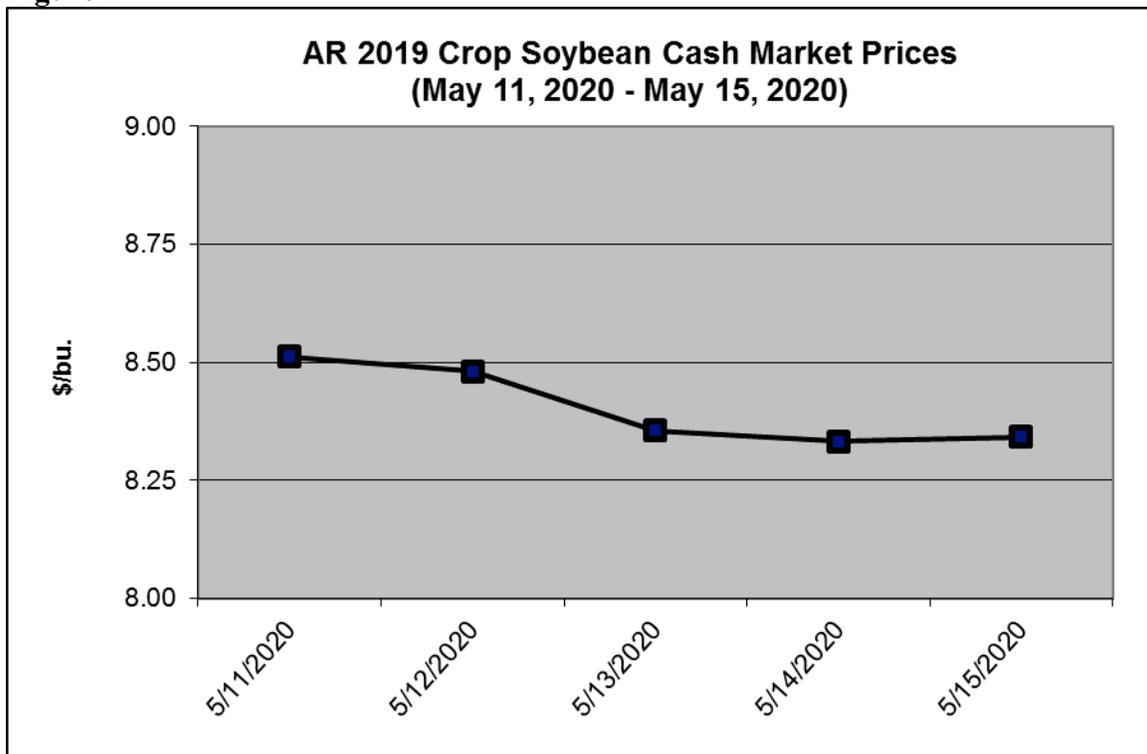
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

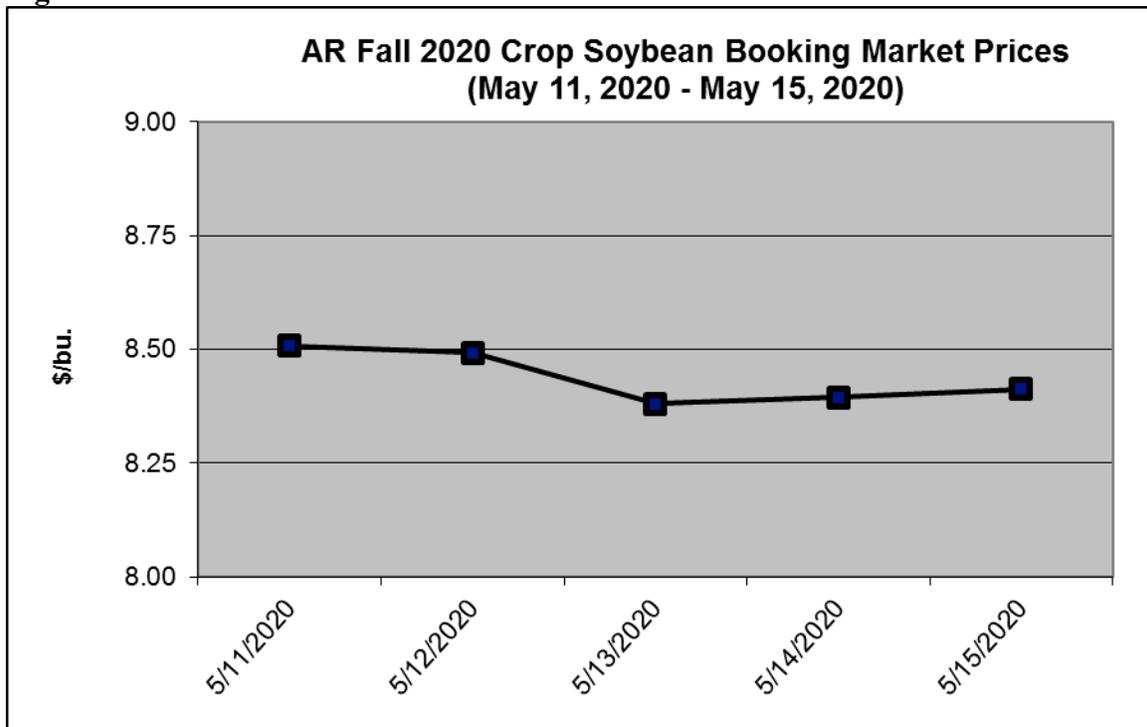
Figure 1



The Arkansas 2019 Crop Soybean Cash Market suffered two sharp declines this past week falling 10 cents over the weekend and 12 cents midweek before steadying to end the trading week (Figure 1). The market opened on Monday at \$8.51, still a gain of 20 cents over the previous week opening day average. Price declined slightly on Tuesday, but fell 12 cents on Wednesday. The market then steadied on Thursday and Friday to close the week. The statewide closing average on Friday was \$8.34, an overall 27 cent loss from the previous week closing mark. High daily individual market quote of the past week was \$8.79 on Monday at Osceola. Low quote of the week was \$8.07 at Wynne on Thursday. The twelve reporting markets saw prices ranging from an \$8.09 low at Wynne

to a high of \$8.62 at Helena. The ending quotes range was 53 cents. The market received price quotes each trading day from the twelve reporting locations.

**Figure 2**



The Arkansas 2020 Crop Soybean Booking Market did not follow old crop soybeans lower over the weekend, actually gaining 2 cents, but did suffer the same midweek decline before steadying over the final two trading days (Figure 2). The 2 cent price rise over the past weekend carried the market to a Monday opening statewide average of \$8.51, 13 cents over the previous week opening day. The market fell 2 cents on Tuesday before dropping 11 cents on Wednesday. Price then solidified, closing on Friday at a statewide average of \$8.41, a net loss of 8 cents from the previous week closing mark. High daily individual market quote of the past week was \$8.76 on Monday at Osceola. Low quote of the week was \$7.94 on Thursday at Wynne. End-of-the-week quotes saw the closing day prices ranging from a low of \$7.96 at Wynne to an \$8.62 high at Helena. The ending price quotes represented a range of 66 cents, 1 cent narrower 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 as Blytheville submitted no quotes.

(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.)