

SOYBEAN NOTES ECONOMICS SECTION

May 22, 2020

Bob Stark

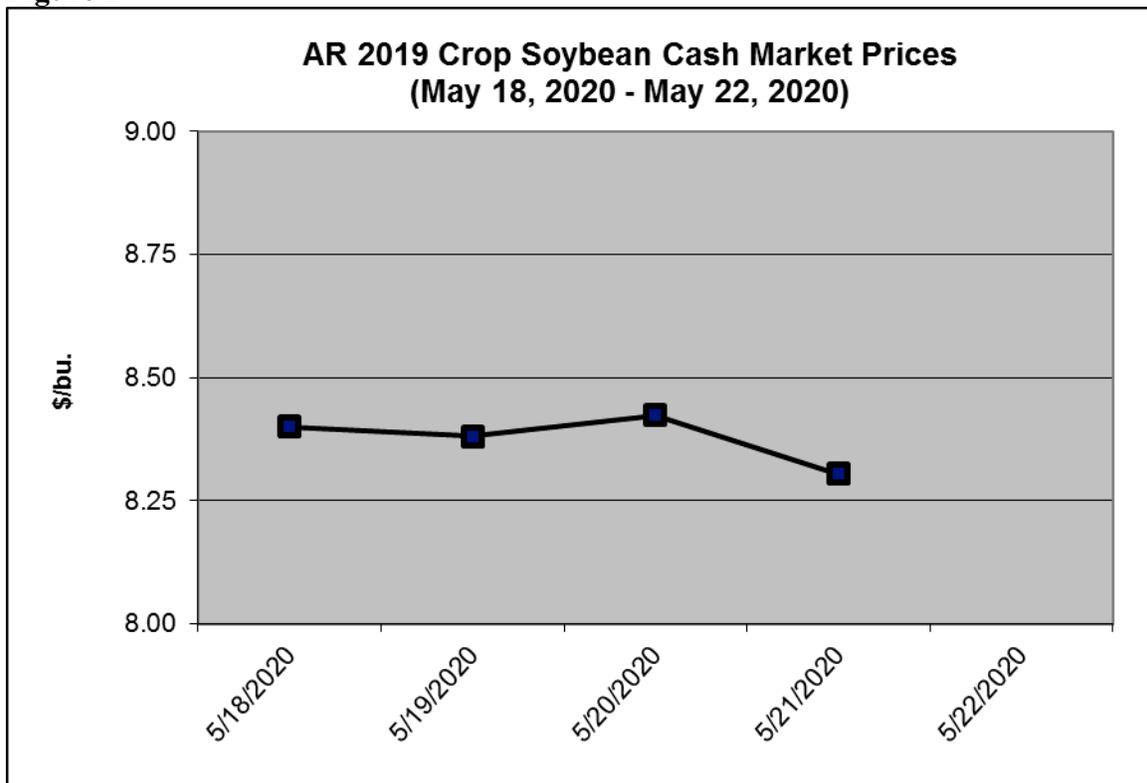
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

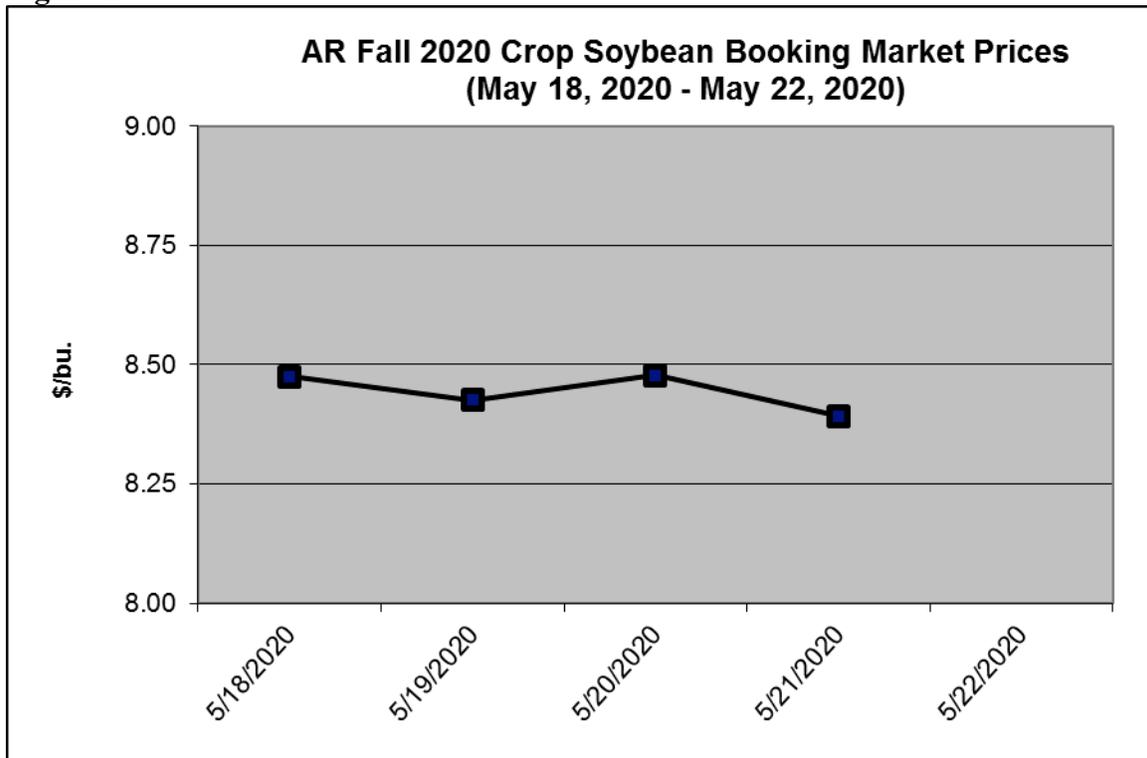
Figure 1



The Arkansas 2019 Crop Soybean Cash Market posted a solid weekend gain prior to the past trading week and held it most of week before closing lower on Thursday preceding the Memorial Day Holiday. Price climbed 6 cents over the weekend and actually built 2 more cents onto the gain before an 11 cent downward correction to end the shortened trading week (Figure 1). The market opened on Monday at \$8.40, a gain of 6 cents over the weekend, but 11 cents under the previous week opening day average. Price declined 2 cents on Tuesday, but regained the loss and 2 additional cents on Wednesday. The market then suffered the 11 cent downward correction on Thursday to close the week. The statewide closing average on Thursday was \$8.31, an overall 3 cent loss from the

previous week closing mark. High daily individual market quote of the past week was \$8.70 on Wednesday at Helena. Low quote of the week was \$8.05 at Wynne on Thursday. The twelve reporting markets saw end of week prices ranging from the \$8.05 low at Wynne to a high of \$8.58 at Helena. The ending quotes range was 53 cents, unchanged from the previous week closing day of trade. The market received price quotes each trading day from the twelve reporting locations.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market followed old crop soybeans higher over the weekend, gaining 7 cents, but bounced down and up on alternate trading days prior to falling on Thursday to its daily average low of the Memorial Day shortened trading week (Figure 2). The 7 cent price rise over the past weekend carried the market to a Monday opening statewide average of \$8.48, 3 cents under the previous week opening day price. The market fell 5 cents on Tuesday, but exactly reclaimed the 5 cents on Wednesday. Price then moved 9 cents lower, closing on Thursday at a statewide average of \$8.39, a net loss of 2 cents from the previous week closing mark. High daily individual market quote of the past week was \$8.70 on Wednesday at Helena. Low quote of the week was \$7.96 on Thursday at Wynne. End-of-the-week quotes saw the Thursday closing day prices ranging from the low of \$7.96 at Wynne to an \$8.62 high at Helena. The ending price quotes represented a range of 66 cents, unchanged from the previous week closing range. The market received price quotes from twelve locations across the state for most reporting days of the past week with only Helena missing a price quote submission on Tuesday.

(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.)