

SOYBEAN NOTES ECONOMICS SECTION

June 26, 2020

Bob Stark

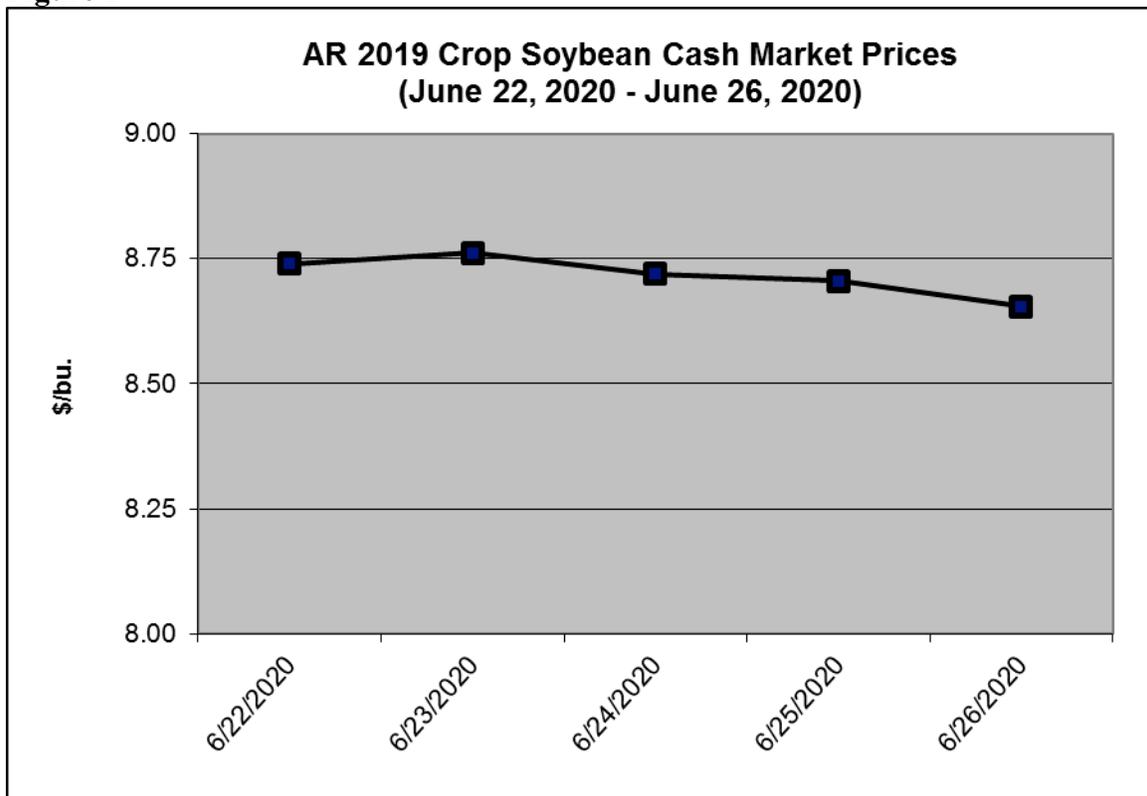
Agricultural Economist-UACES & UAM College of Forestry,
Agriculture, and Natural Resources, Monticello

Jeremy Ross

Professor and 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.

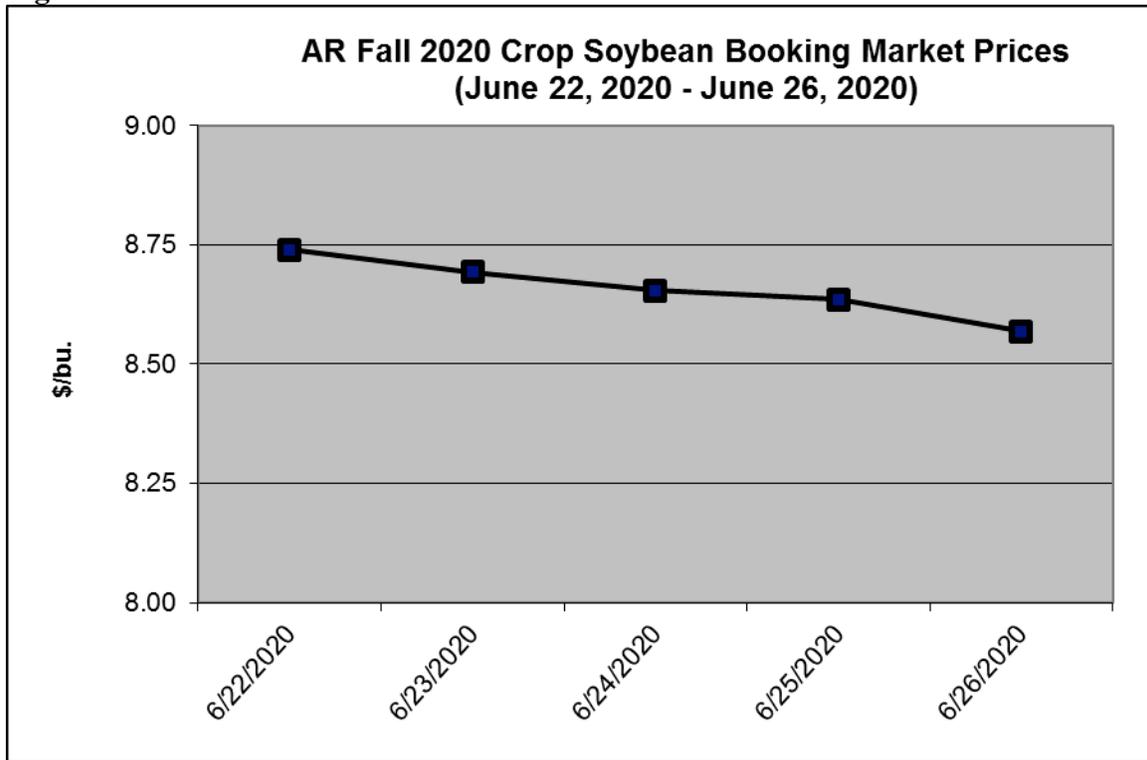
Figure 1



Old crop soybean price fell over the past weekend and, despite a modest Tuesday recovery, trended lower throughout the week (Figure 1). The Arkansas 2019 Crop Soybean Cash Market opened on Monday at \$8.74, a margin of 5 cents over the previous week opening day average even after losing 4 cents over the weekend. Price recovered 2 cents on Tuesday, but then posted daily losses of 2 to 4 cents through Friday. The statewide closing average was \$8.66, an overall 12 cent loss from the previous week closing mark. The high individual market daily quote of the week was \$9.09 on Monday at Osceola. Low quote of the week was \$8.48 at Des Arc on Friday. Only eight markets

provided price quotes each day of the past week with Pine Bluff absent on Friday and both West Memphis and Old Town/Elaine missing all week. The ending price range went from the \$8.48 low at Des Arc to a high of \$8.98 at Osceola. That put the ending quotes range at 50 cents, 6 cents narrower than the previous week closing day of trade.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market lost 5 cents over last weekend and continued to post daily losses through the final trading day (Figure 2). New crop booking price opened on Monday at a statewide average of \$8.74, unchanged from the previous week opening day price. The market eventually fell to a statewide closing average of \$8.57 on Friday, 22 cents under the previous week closing mark. High individual daily market quote for the past week was \$8.97 at both Blytheville and Helena on Monday. Low individual market quote of the week was \$8.31 on Friday at Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$8.31 at Wynne to an \$8.81 high at both Helena and Osceola. The ending price quotes represented a range of 50 cents, 4 cents wider than the previous week closing range. The market received price quotes from ten locations across the state for all reporting days of the past week and four days from Pine Bluff. West Memphis and Old Town/Elaine did not provide any daily price 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.)