

SOYBEAN NOTES ECONOMICS SECTION

June 12, 2020

Bob Stark

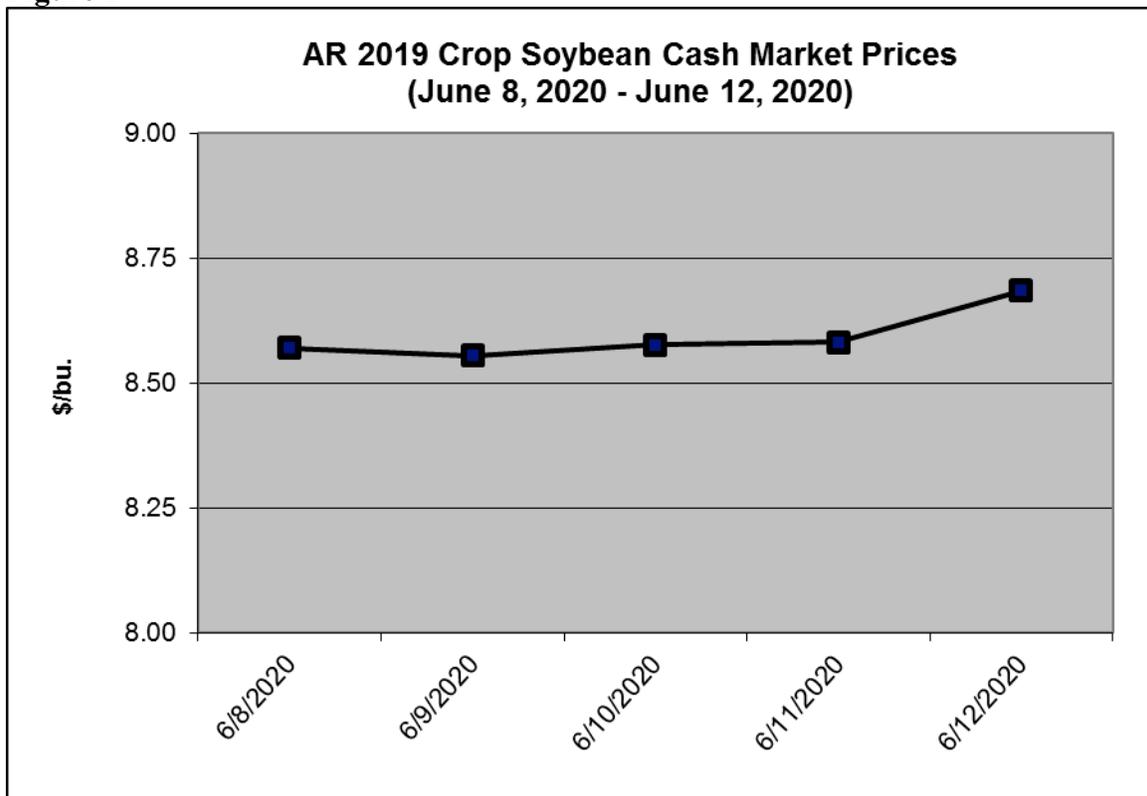
Agricultural Economist-UACES & UAM College of Forestry,
Agriculture, and Natural Resources, Monticello

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.

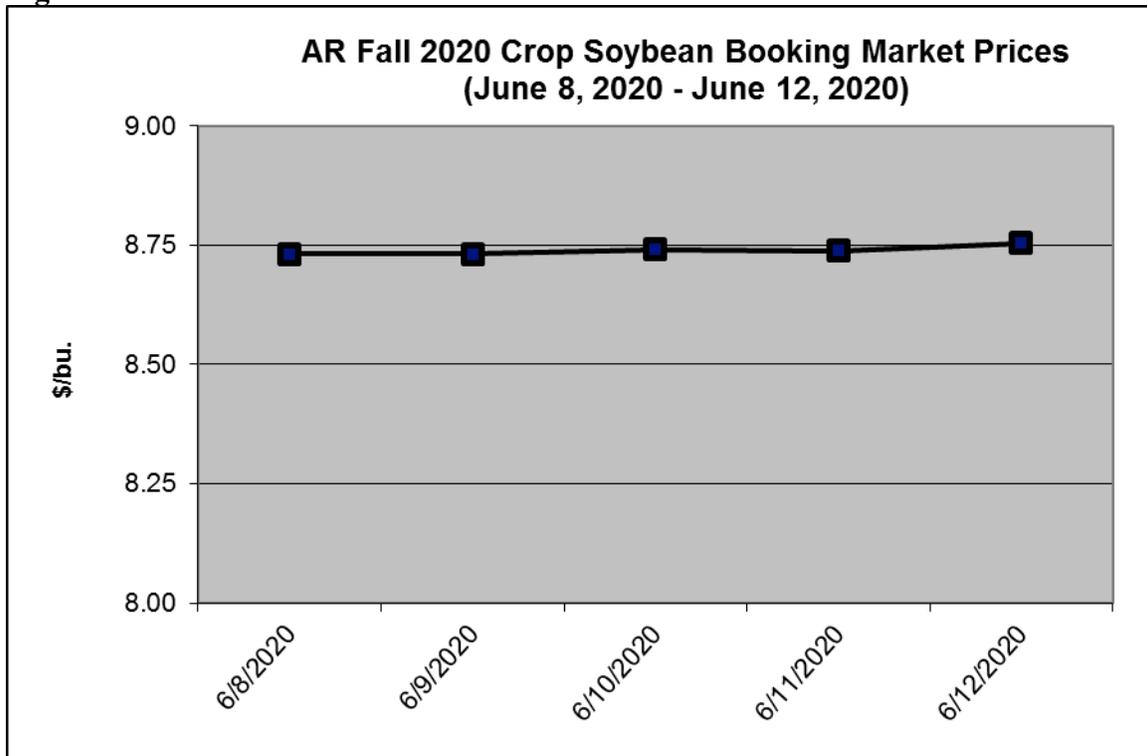
Figure 1



Initial price weakness over last weekend and the start of trading week for the Arkansas 2019 Crop Soybean Cash Market was gradually overcome and price closed the week with a strong gain (Figure 1). Price fell 1 cent over the weekend and another cent on Tuesday before solidifying midweek. The market opened on Monday at \$8.57, a margin of 26 cents over the previous week opening day average. Price slipped to a low statewide average of \$8.56 on Tuesday before reversing its trend. The big change came on Friday as the market rose 11 cents to a statewide closing average of \$8.69, an overall 11 cent gain from the previous week closing mark. Individual market quotes of the past week

flirted with the \$9.00 level, reaching a high for the week of \$8.95 on Friday at Helena. Low quote of the week was \$8.41 at Des Arc on Tuesday. Seven markets provided price quotes each day of the past week and West Memphis and Old Town/Elaine resumed providing quotes on Friday. Their entry may have skewed the ending price range as quotes ranged from an \$8.49 low at Des Arc to the high of \$8.95 at Helena. That put the ending quotes range at 45 cents, 8 cents narrower than the previous week closing day of trade.

Figure 2



The improvement in the old crop price was hardly notice in the Arkansas 2020 Crop Soybean Booking Market. Price fell 2 cents over last weekend and remained within a 2 cent range throughout the week (Figure 2). New crop booking price opened on Monday at a statewide average of \$8.73, 27 cents above the previous week opening day price. The market only gained 2 cents through the entire week and closed on Friday at a statewide average of \$8.75, unchanged from the previous week closing mark. High daily individual market quote of the past week was \$8.96 on Friday at both Blytheville and Helena. Low quote of the week was \$8.28 on Monday at Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.50 at Wynne to the \$8.96 high at both Blytheville and Helena. The ending price quotes represented a range of 46 cents, 20 cents 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 with the only exception being the Osceola market that missed a price quote submission on 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.)