

SOYBEAN NOTES ECONOMICS SECTION

June 5, 2020

Bob Stark

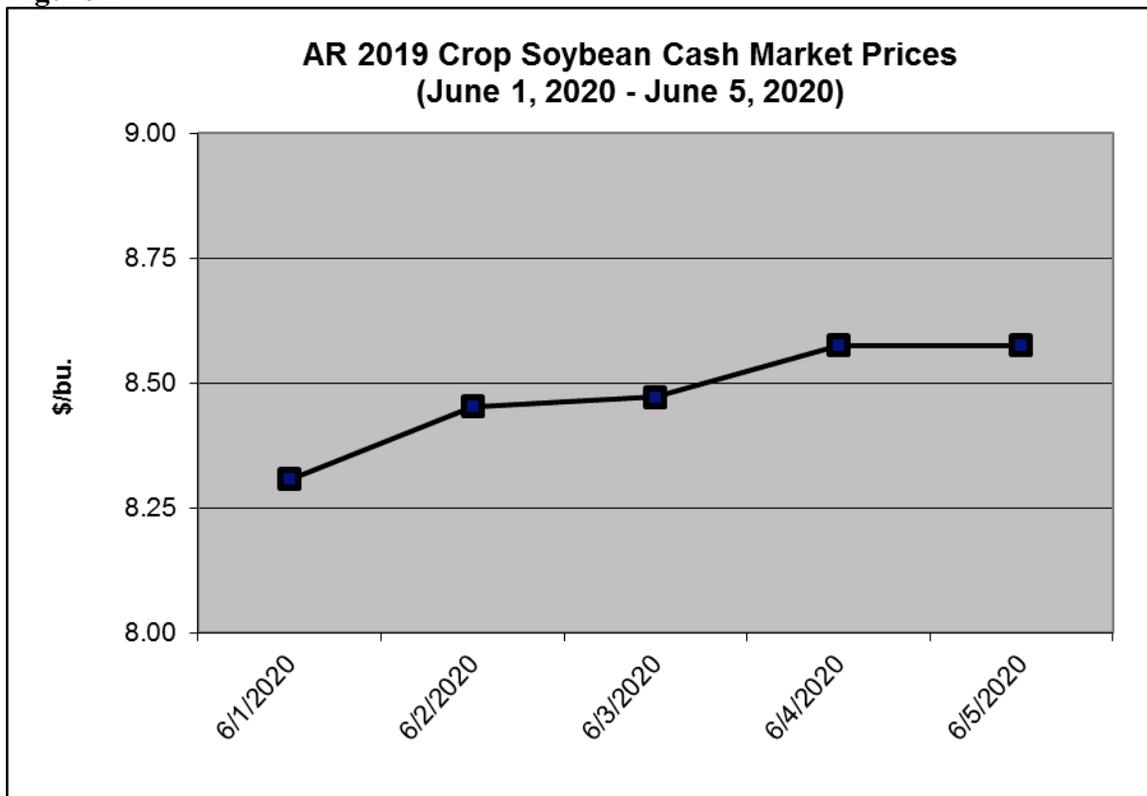
Agricultural Economist-UACES & UAM College of Forestry,
Agriculture, and Natural Resources, Monticello

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.

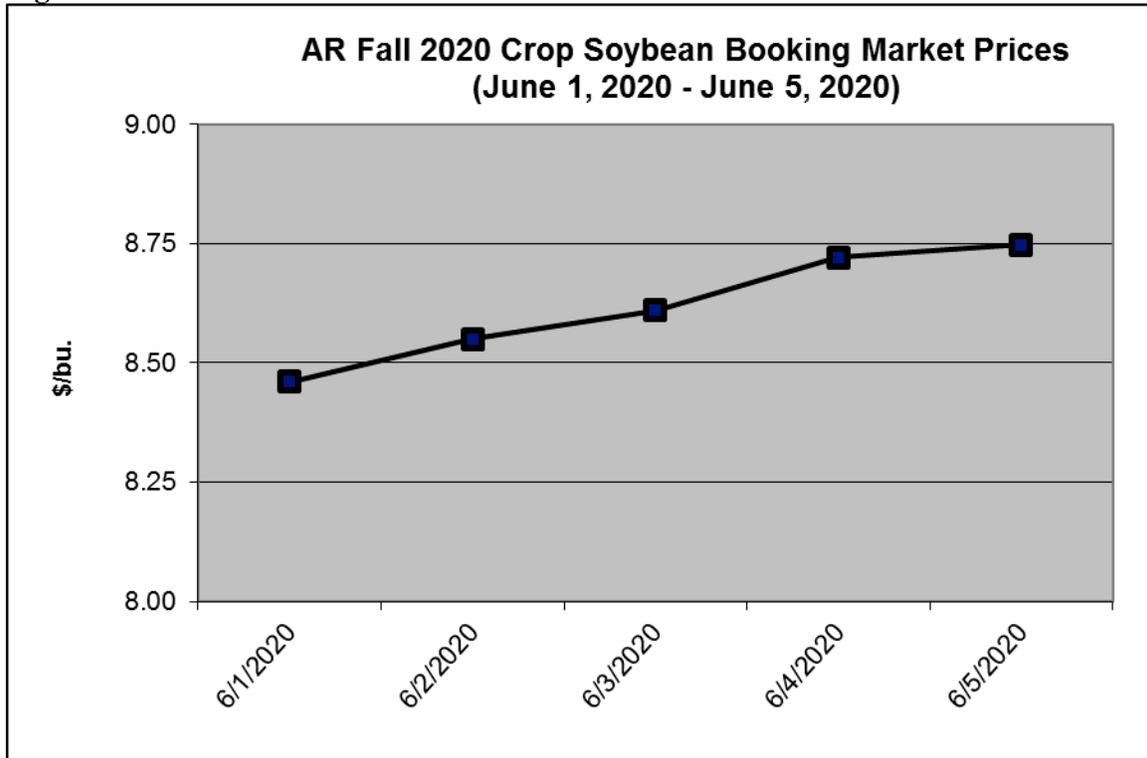
Figure 1



The Arkansas 2019 Crop Soybean Cash Market recovered from a weekend loss to post major gains throughout the past week (Figure 1). Price fell 4 cents over the weekend, but rose 14 cents on Tuesday and had gains through Friday. The market opened on Monday at \$8.31, a margin of 12 cents under the previous week opening day average. Price regained all of that deficit on Monday and only went steady on Friday at a statewide closing average of \$8.58, an overall 23 cent gain from the previous week closing mark. High daily individual market quote of the past week was \$8.92 on Friday at Helena. Low quote of the week was \$8.11 at Wynne on Monday. The market performance was even

more impressive as frequently highest market Osceola submitted no price quotes during the past week and both West Memphis and Old Town/Elaine strong performers ceased reporting after Tuesday. Weekly ending prices ranged from an \$8.38 low at Wynne to the high of \$8.92 at Helena. The ending quotes range was 54 cents, unchanged from the previous week closing day of trade.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market mimicked old crop soybeans during the past week with solid daily gains (Figure 2). Unlike the old crop weekend loss, new crop booking price held steady over the weekend and opened on Monday at a statewide average of \$8.46, 3 cents under the previous week opening day price. The market rose by 6 cents or more each day until closing Friday with a 3 cent gain. The closing statewide average was \$8.75, a net gain of 29 cents from the previous week closing mark. High daily individual market quote of the past week was \$8.96 on Friday at Helena. Low quote of the week was \$8.02 on Monday at Wynne. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$8.30 at Wynne to the \$8.96 high at Helena. The ending price quotes represented a range of 66 cents, 3 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 with the only exception being the Helena market that missed a price quote submission on Monday.

(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.)