

# SOYBEAN NOTES ECONOMICS SECTION

July 10, 2020

Bob Stark

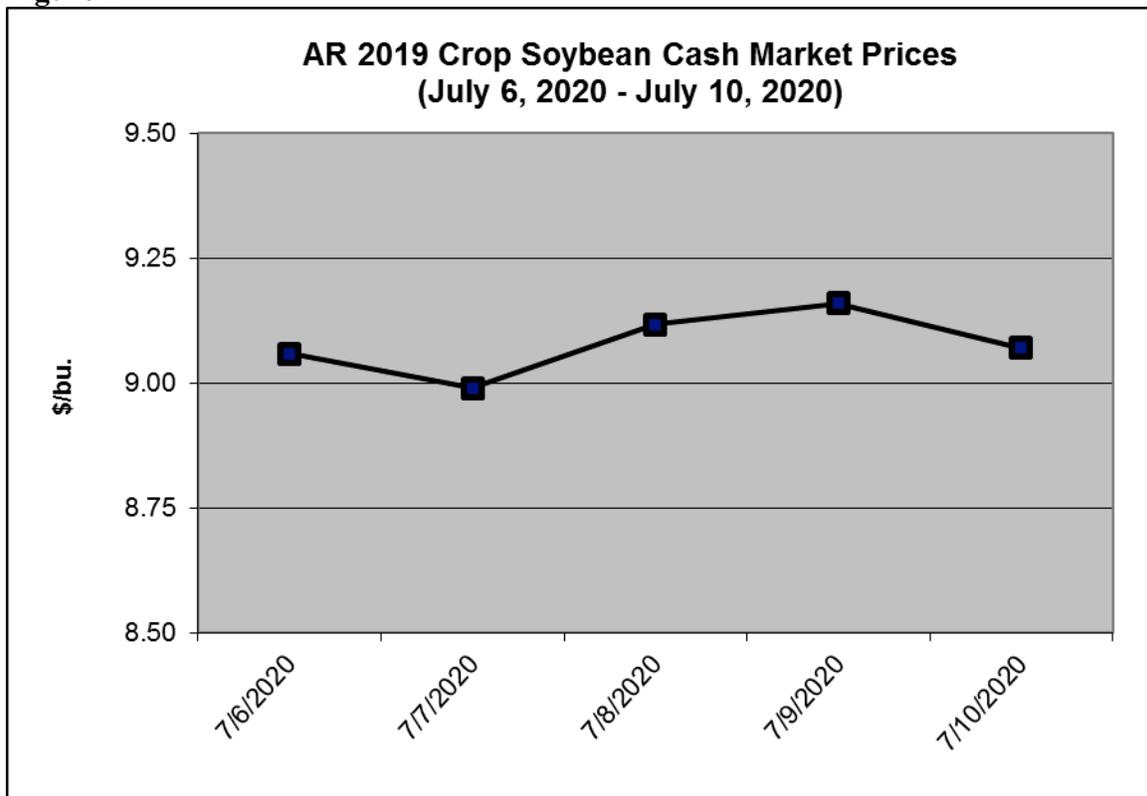
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

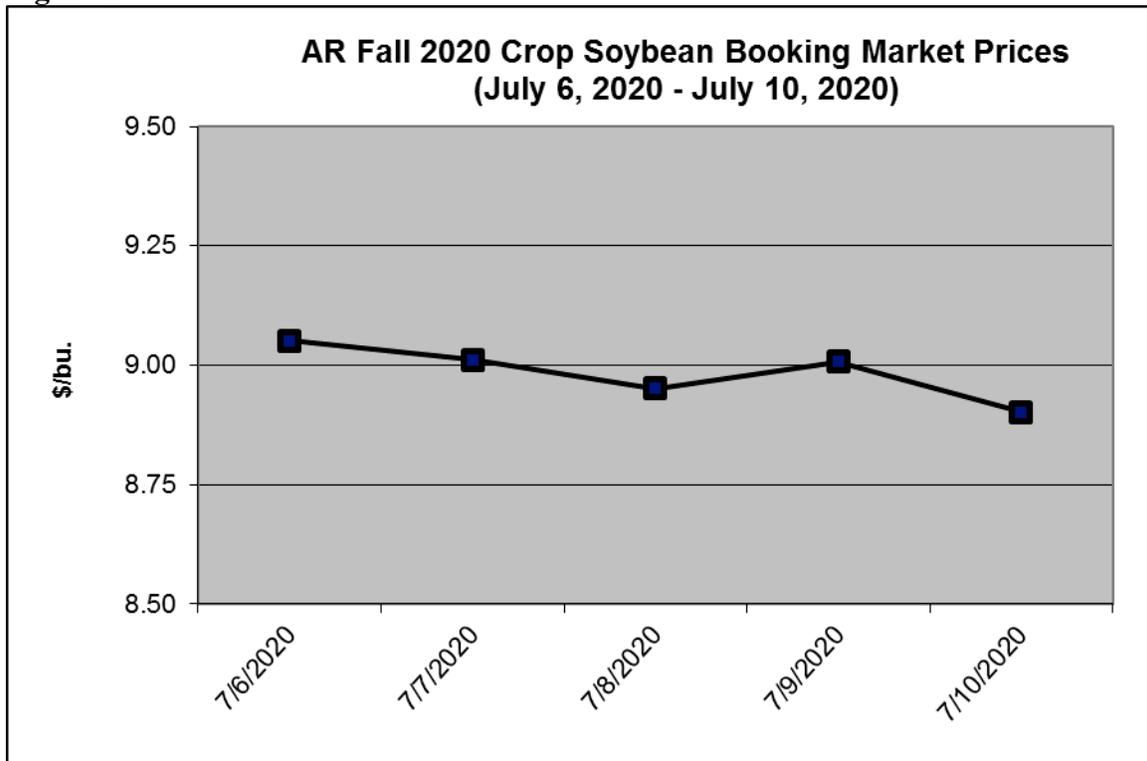
Figure 1



Old crop soybean price rose over the past weekend, but then had an inconsistent week of trading that left the market with just that weekend gain (Figure 1). The Arkansas 2019 Crop Soybean Cash Market opened on Monday at \$9.06, over the previous week opening day average by 35 cents and 11 cents above the previous week closing statewide average price. Price lost 7 cents on Tuesday before climbing to a peak of \$9.16 on Thursday. The market lost 9 cents on Friday and finished the week at a statewide closing average of \$9.07, an overall 12 cent gain from the previous week closing mark. The high individual market daily quote of the week was \$9.31 on Monday at Helena. Low quote of the week

was \$8.78 at Des Arc on Tuesday. Price quote submission was inconsistent with only four individual markets providing price quotes each day of the past week. Five other market locations provided quotes on just Monday and Tuesday. The Friday ending price range went from an \$8.82 low at Little Rock to a high of \$9.18 at Osceola. That put the ending quotes range at 36 cents, 12 cents narrower than the previous week closing day of trade.

**Figure 2**



The Arkansas 2020 Crop Soybean Booking Market gained 9 cents over last weekend, but then trended lower throughout the week (Figure 2). New crop booking price opened on Monday at a statewide average of \$9.05, up 45 cents from the previous week opening day price. The market moved lower on three of the four remaining days of trading, falling to a statewide closing average on Friday of \$8.90, leaving the market 6 cents under the previous week closing mark. High individual daily market quote for the past week was \$9.26 at Blytheville, West Memphis, and Helena on Monday. Low individual market quote of the week was \$8.62 on Friday at Jonesboro. End-of-the-week quotes saw the Friday closing day prices ranging from the low of \$8.62 at Jonesboro to a \$9.09 high at Helena. The ending price quotes represented a range of 47 cents, 3 cents narrower than the previous week closing range. The market received price quotes from all thirteen established market locations across the state for each reporting day of the past week.

(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.)