

SOYBEAN NOTES ECONOMICS SECTION

August 7, 2020

Bob Stark

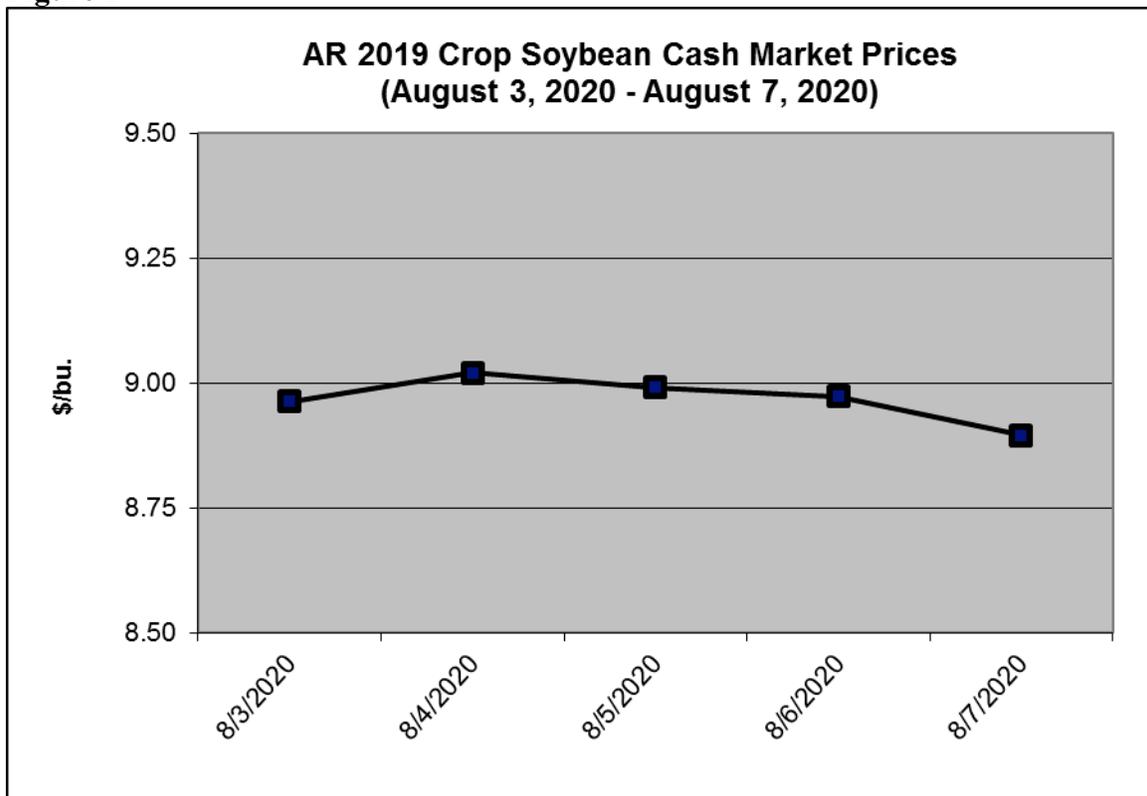
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

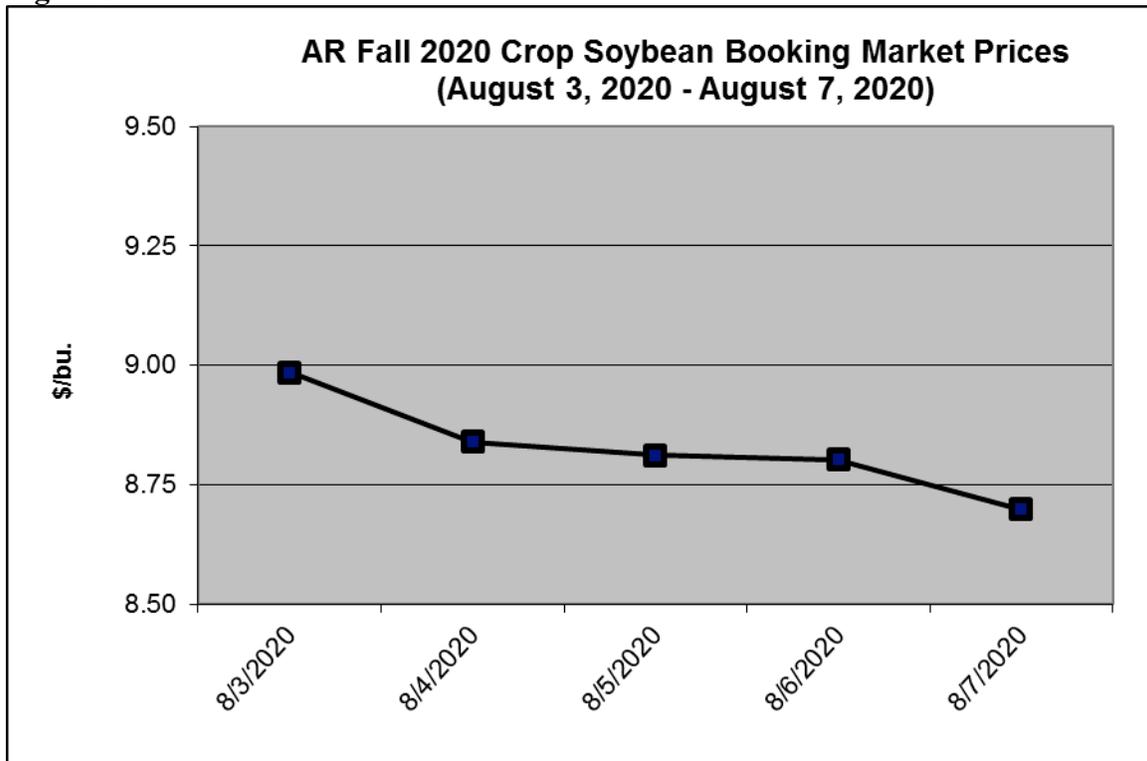
Figure 1



Old crop soybean price fell 23 cents over the past weekend and saw only a limited rise on Tuesday before continuing lower throughout the remaining trading days (Figure 1). The Arkansas 2019 Crop Soybean Cash Market opened on Monday at \$8.96, 14 cents under the previous week opening day average. Price regained 6 cents on Tuesday, but then moved continuously lower to a Friday statewide closing average of \$8.90, an overall 29 cent fall from the previous week closing mark. The high individual market daily quote of the week was \$9.18 on Monday at Osceola. Low quote of the week was \$8.68 at Little Rock on Friday. Comparisons of individual market highs and lows by trading day were

complicated by only four markets providing quotes on any individual day and one of those markets only reporting on Friday. The Friday ending price quotes across the four reporting markets ranged from the \$8.68 low at Little Rock to a high of \$9.01 at Osceola, the only market ending the week above \$3.00. That put the ending quotes range at 33 cents, 5 cents narrower than the previous week closing day of trade, but obviously due in part to the limited number of markets reporting.

Figure 2



Unlike the old crop cash market, the Arkansas 2020 Crop Soybean Booking Market had quotes from all 13 major locations. Price rose 3 cents over the weekend, but then moved lower each remaining trading day (Figure 2). New crop booking price opened on Monday at a statewide average of \$8.98, down 3 cents from the previous week opening day price. New crop bookings lost 15 cents on Tuesday, and another 3 cents and 1 cent, respectively on Wednesday and Thursday before falling 10 cents on Friday to end the week. New crop booking price ended the week at a statewide closing average of \$8.70, an overall loss of 25 cents compared to the previous week closing mark. High individual daily market quote for the past week was \$9.18 on Monday at Helena. Low individual market quote of the week was \$8.44 on Friday at Jonesboro. End-of-the-week quotes saw the Friday closing day prices ranging from that low of \$8.44 at Jonesboro to an \$8.90 high at Helena. The ending price quotes represented a range of 46 cents, unchanged from the previous week closing range.

(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.)