

SOYBEAN NOTES ECONOMICS SECTION

August 28, 2020

Bob Stark

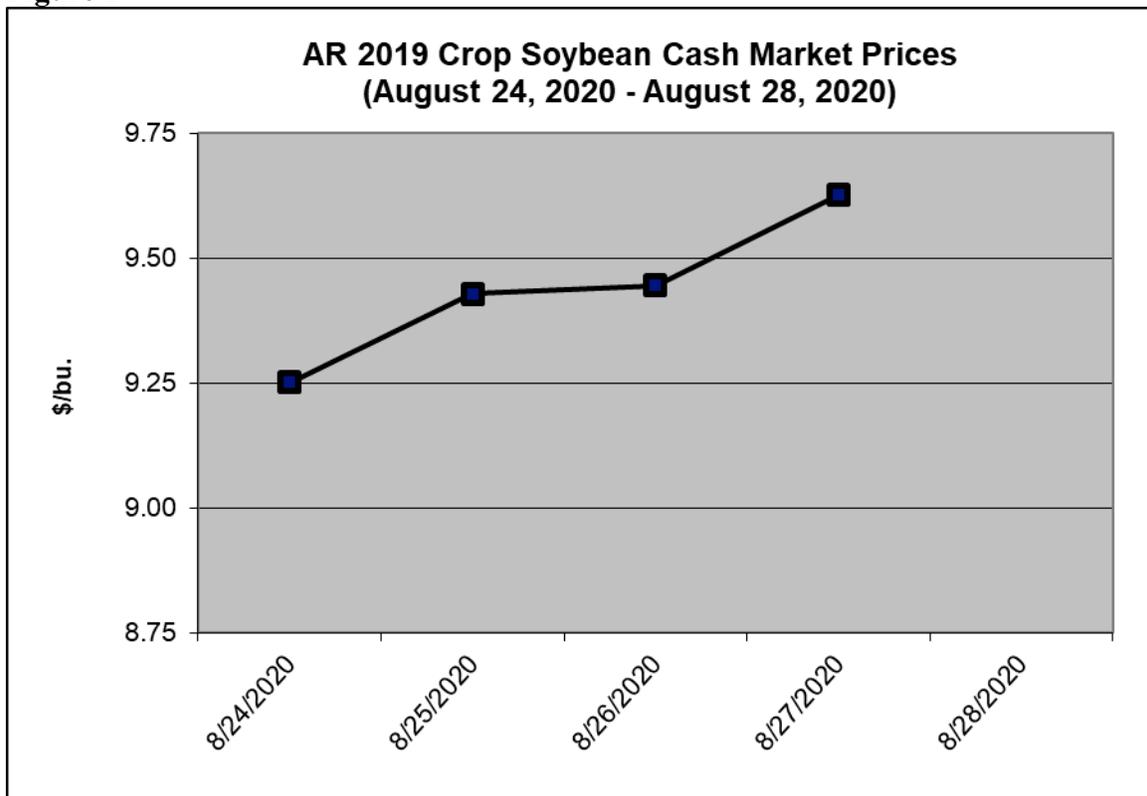
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

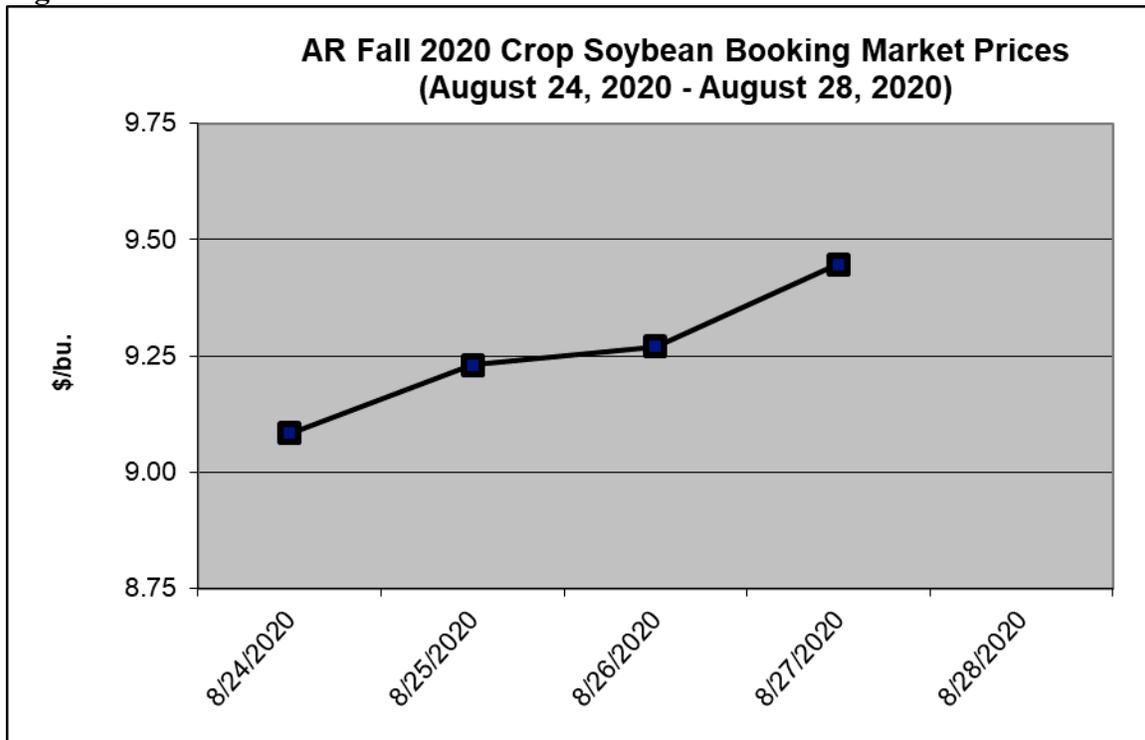
Figure 1



The 2019 crop soybean market retreated slightly over the weekend, but then proceeded upward in a stepwise manner through the remainder of the short trading week (Figure 1). Price quotes ended on Thursday as USDA-AMS did not publish a Friday report this week. The Arkansas 2019 Crop Soybean Cash Market opened on Monday at \$9.25, a weekend fall of 2 cents and 23 cents under the previous week opening day average. The market improved 18 cents on Tuesday, held the gain on Wednesday, and added another 18 cents on Thursday to close out the short week. The statewide closing average on Thursday was \$9.63, an overall 36 cent gain from the previous week closing mark. High

individual market daily quote of the week was \$9.84 on Thursday at Osceola. Low quote of the week was \$9.01 at Little Rock on Monday. Five markets provided quotes on each trading day of the past week with a few isolated quotes from two additional markets. The Thursday ending price quotes across the five reporting markets ranged from a \$9.37 low at Little Rock to the high of \$9.84 at Osceola. That put the ending quotes range at 47 cents, 9 cents narrower than the previous week closing day of trade.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market fared slightly better than the old crop market over the weekend with a 1 cent gain. Price then rose each trading day through the Thursday close for the week (Figure 2). USDA-AMS did not publish an Arkansas Daily Grain Report on Friday of this past week. The new crop booking price opened on Monday at a statewide average of \$9.08, down 9 cents from the previous week opening day price. New crop bookings gained 15 cents on Tuesday and 18 cents on Thursday around a relatively modest 4 cent Wednesday gain. The Thursday early closing trades left the market at a statewide closing average of \$9.45, an overall gain of 38 cents compared to the previous week closing mark. High individual daily market quote for the past week was \$9.64 on Friday at both West Memphis and Helena. Low individual market quote of the week was \$8.82 on Monday at Jonesboro. Early end-of-the-week quotes saw the Thursday closing day prices ranging from a low of \$9.18 at Jonesboro to the \$9.64 high at both West Memphis and Helena. The ending price quotes represented a range of 46 cents, 3 cents narrower than 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.)