

SOYBEAN NOTES ECONOMICS SECTION

September 25, 2020

Bob Stark

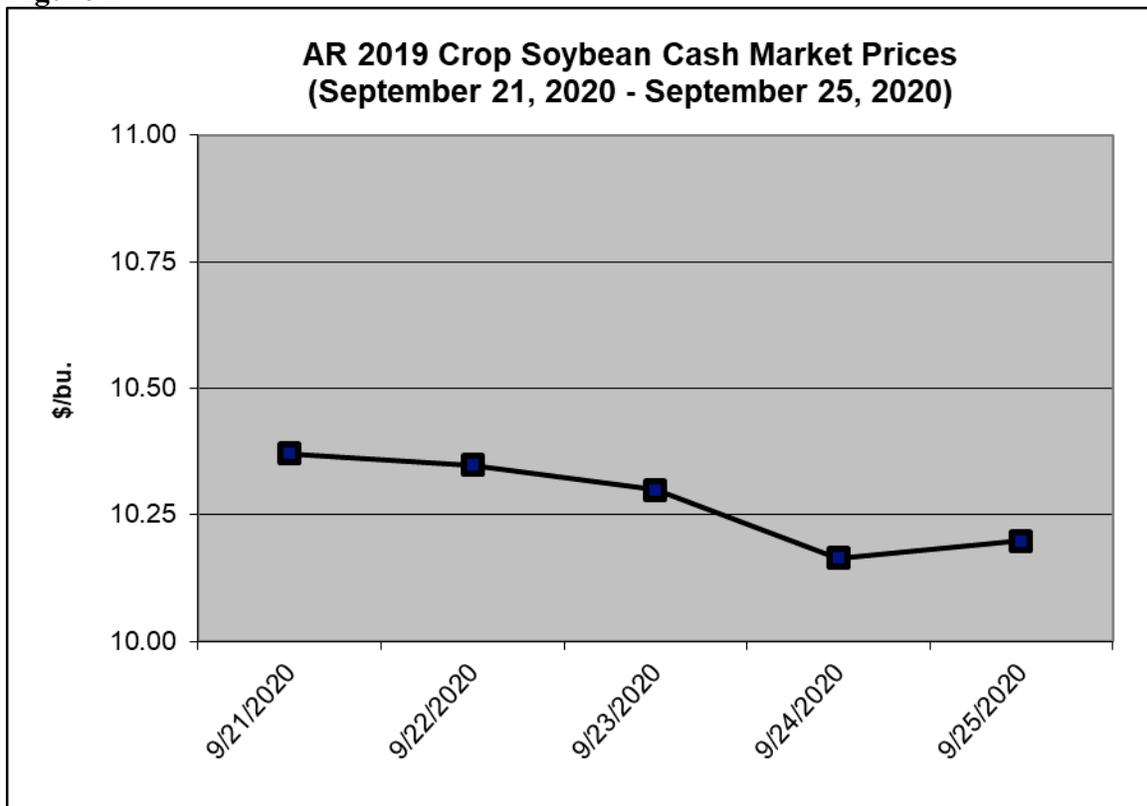
Agricultural Economist-UACES & UAM College of Forestry,
Agriculture, and Natural Resources, Monticello

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.

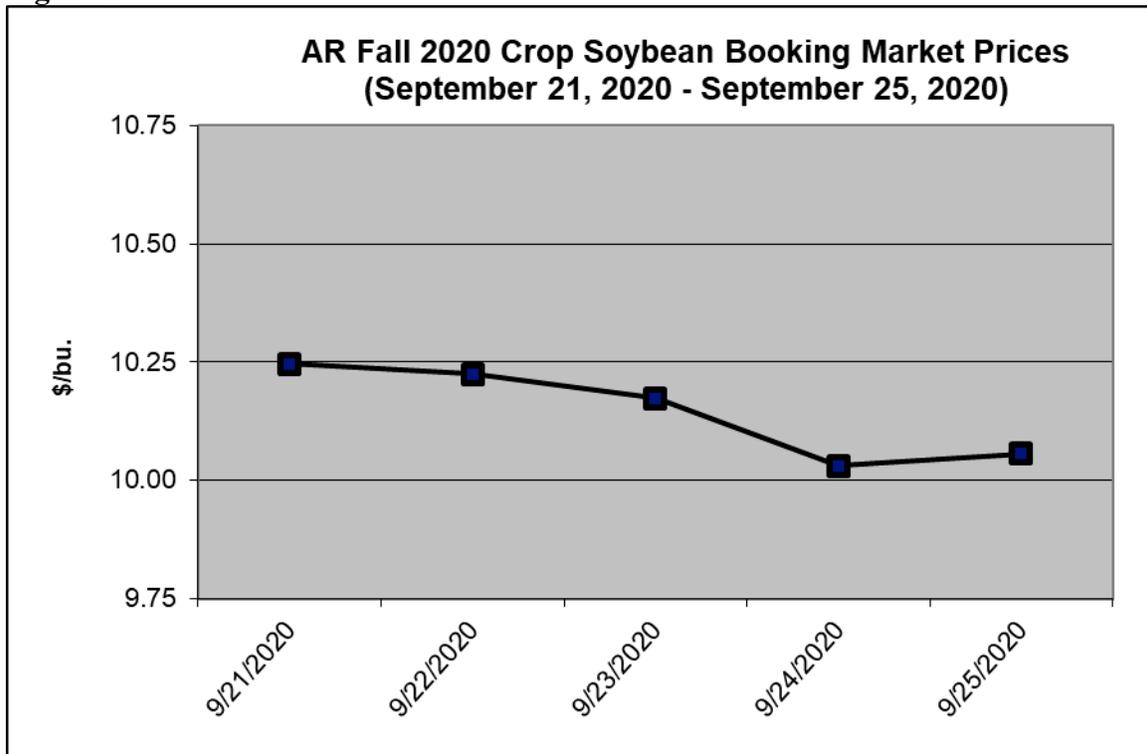
Figure 1



The 2019 crop soybean market suffered a 25 cent loss over the weekend and continued lower through most of the past trading week. A modest gain on Friday still left old crop soybean significantly lower overall for the week (Figure 1). The Arkansas 2019 Crop Soybean Cash Market opened on Monday at \$10.37, up 14 cents over the previous week opening day average, but a decline of 25 cents from the previous week Friday closing average. Price continued to fall by increasingly larger margins until the last trading day. A modest 4 cent gain on Friday lifted the statewide closing average to \$10.20, an overall 42 cent drop from the previous week closing mark. High individual market daily quote

of the past week was \$10.51 on Monday at Helena. Low quote of the week was \$9.90 at Little Rock on Thursday. Seven markets continued to provide quotes on each trading day of the past week. The Friday ending price quotes across those seven reporting markets ranged from a \$9.93 low at Little Rock to a high of \$10.33 at West Memphis. That put the ending quotes range at an even 40 cents, 3 cents narrower than the previous week closing day of trade.

Figure 2



The Arkansas 2020 Crop Soybean Booking Market continued to move with the old crop market price over the past trading week (Figure 2). New crop price fell 22 cents over the weekend and continued lower through Thursday trading. A modest 3 cent gain on Friday still left new crop soybeans lower for the overall week. The new crop booking price opened on Monday at a statewide average of \$10.25, up 23 cents from the previous week opening day price, but 22 cents under the previous Friday closing mark. The market closed on Friday at a statewide average of \$10.06, an overall loss of 41 cents compared to the previous week closing mark. High individual daily market quote for the past week was \$10.48 on Monday at West Memphis. Low individual market quote of the week was \$9.76 on Monday at Jonesboro. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.79 at Jonesboro to a high of \$10.28 at West Memphis. The Friday ending price quotes represented a range of 49 cents, a widening of 1 cent 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.)