

# SOYBEAN NOTES ECONOMICS SECTION

September 11, 2020

Bob Stark

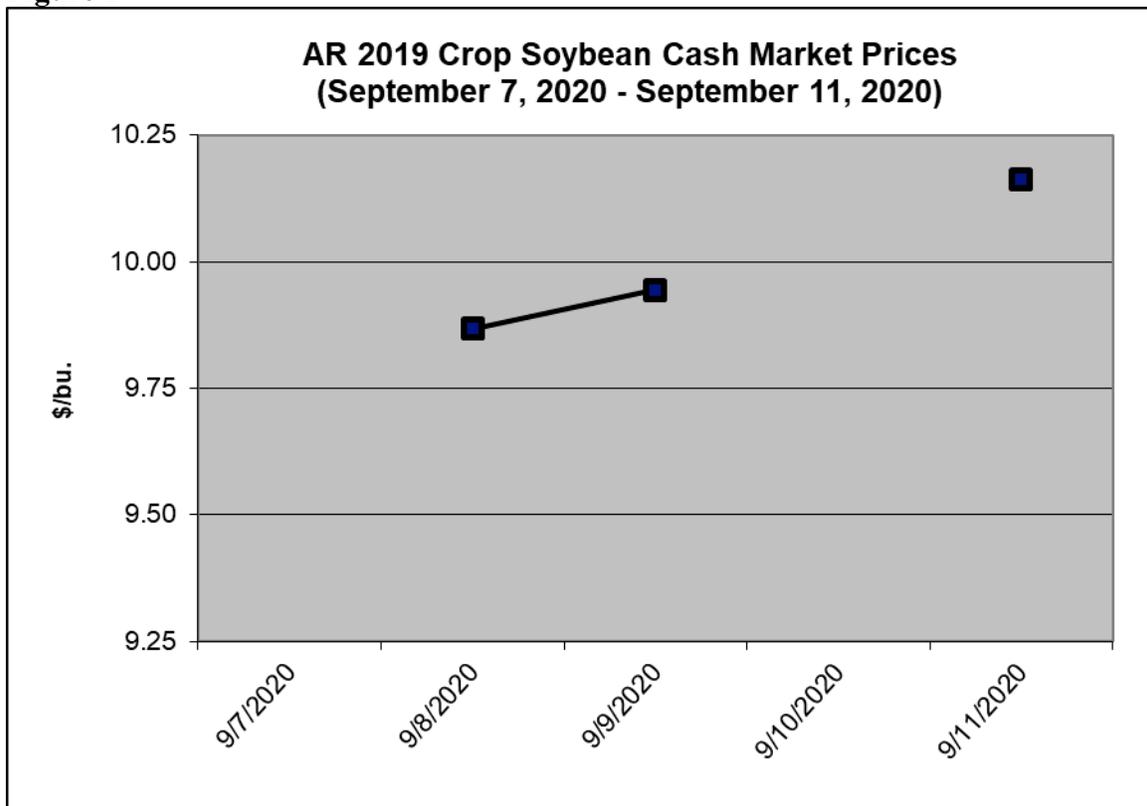
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SOYBEAN NOTES is a weekly newsletter focusing on all aspects of Arkansas soybean news. This market economics component looks at cash market & forward pricing quotes from selected markets as reported to USDA Agricultural Marketing Service in Arkansas.

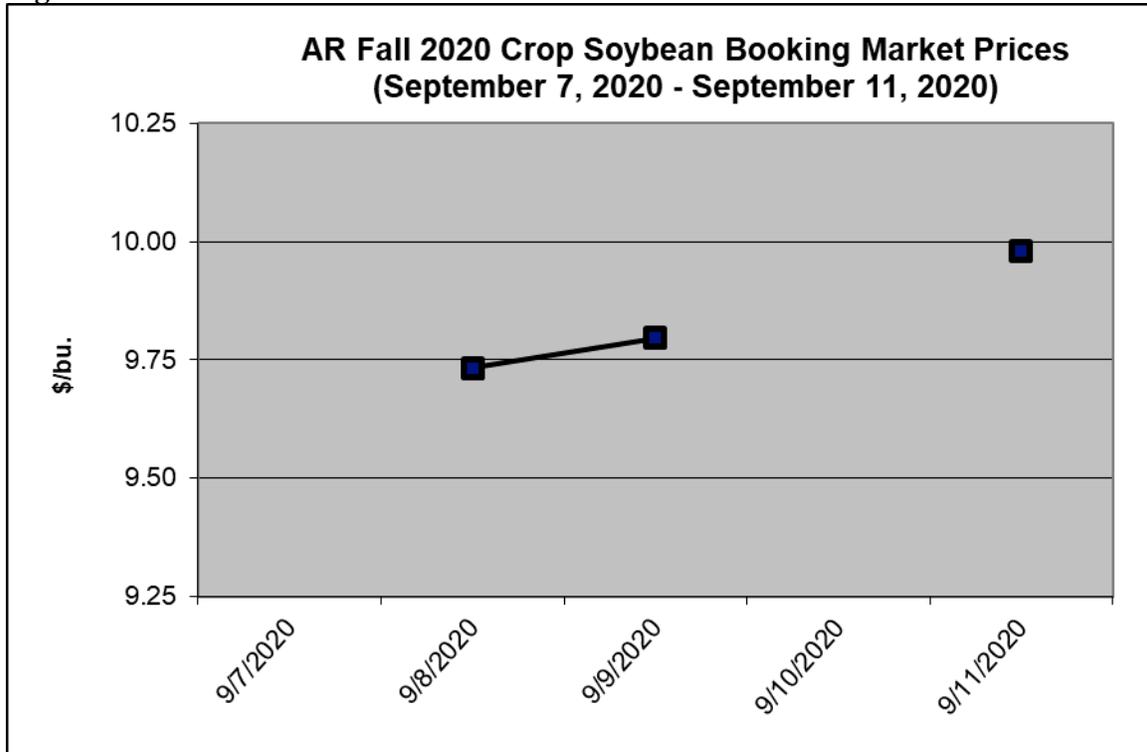
Figure 1



The price graph for this past week in the Arkansas soybean markets provided little trend visual insight with no Monday quotes due to the Labor Day holiday and no USDA-AMS report provided for Arkansas on Thursday. The 2019 crop soybean market posted a 6 cent gain over the extended weekend and appeared to continue building on that gain throughout the trading week (Figure 1). The Arkansas 2019 Crop Soybean Cash Market opened on Tuesday at \$9.87 for an extended weekend gain of 6 cents and putting it 15 cents above the previous week opening day average. A 7 cent gain on Wednesday was followed by a 22 cent increase on Friday that carried the statewide closing average to

\$10.16, an overall 35 cent gain from the previous week closing mark. High individual market daily quote of the disjointed week was \$10.37 on Friday at Osceola. Low quote of the week was \$9.68 at Little Rock on Tuesday. Seven markets provided quotes on each trading day of the past week. The Friday ending price quotes across those seven reporting markets ranged from a \$9.91 low at Little Rock to the high of \$10.37 at Osceola. That put the ending quotes range at 46 cents, 18 cents wider than the previous week closing day of trade.

**Figure 2**



The Arkansas 2020 Crop Soybean Booking Market moved almost in lock step with the old crop market over the irregular past trading week. New crop price rose 5 cents over the extended holiday weekend, added 7 more cents on Wednesday, and, despite a report omission on Thursday, ended the week with an 18 cent boost on Friday (Figure 2). The new crop booking price opened on Tuesday at a statewide average of \$9.73, up 18 cents from the previous week opening day price. The Tuesday and Wednesday gains in price were capped off on Friday as the market flirted with the \$10.00 level before closing at a statewide closing average of \$9.98, an overall gain of 30 cents compared to the previous week closing mark. High individual daily market quote for the past week was \$10.24 on Friday at both West Memphis and Osceola. Low individual market quote of the week was \$9.49 on Tuesday at Jonesboro. End-of-the-week quotes saw the Friday closing day prices ranging from a low of \$9.72 at Jonesboro to the \$10.24 highs at both Osceola and West Memphis. The ending price quotes represented a range of 52 cents, an increase of 6 cents 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.)