

SOYBEAN NOTES ECONOMICS SECTION

December 4, 2020

Bob Stark

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

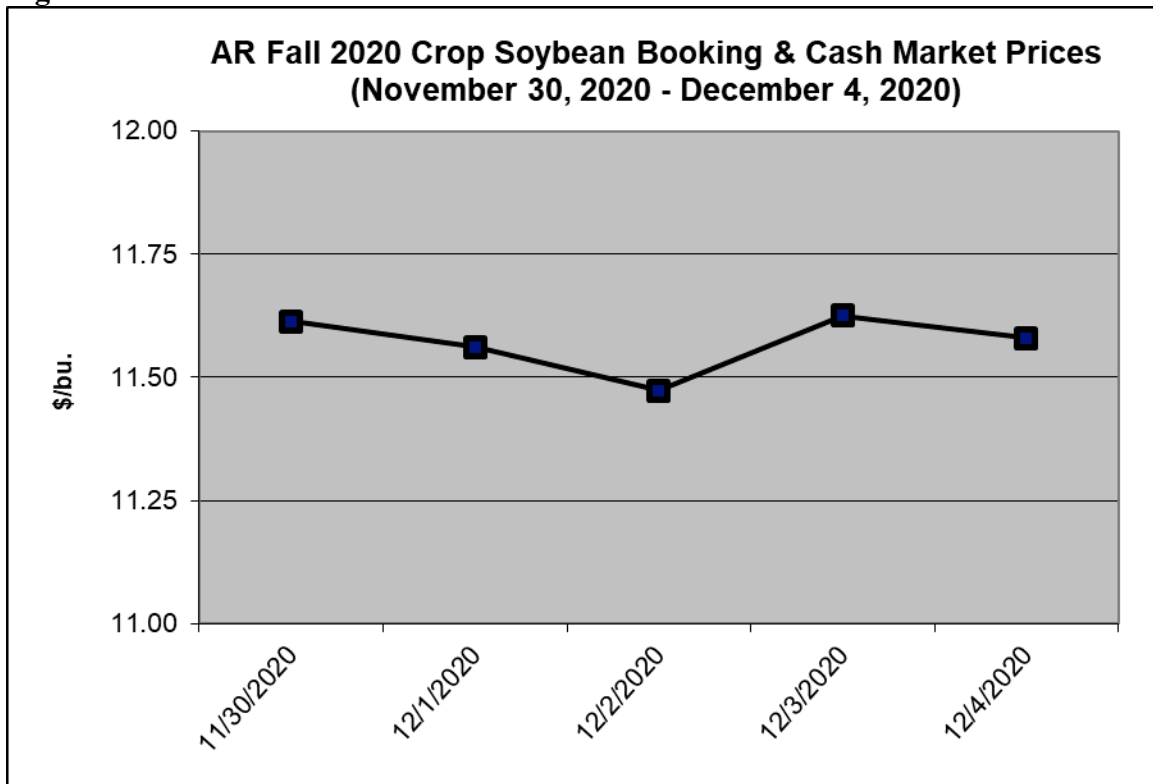
Jeremy Ross

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.

2020 Crop Soybean Cash Market

Figure 1

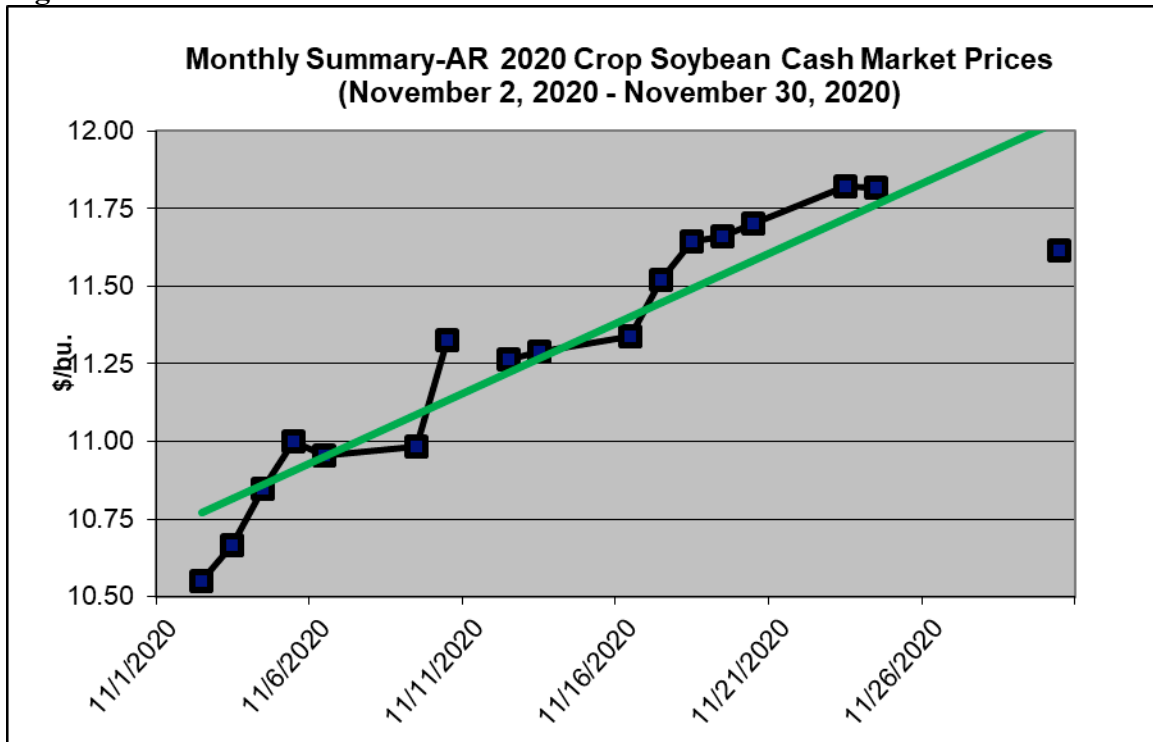


The 2020 crop soybean market fell 21 cents over the extended Thanksgiving weekend and continued lower into the middle of the past week. A Thursday reverse and strong gain was then partially given up on Friday trading to end the week (Figure 1). The 21 cent weekend market gain put the statewide average at \$11.61 on Monday. Price fell to a weekly low statewide average of \$11.47 on Wednesday before climbing 16 cents higher on Thursday. Friday trading saw the market fall 5 cents to an average of \$11.58, 24 cents under the previous week closing day average. High individual market daily price for the week was \$11.90 at Helena on Thursday. The low individual daily price

was \$11.23 at Jonesboro on Wednesday. Only eleven markets provided quotes for each trading day in the past week as Blytheville and West Memphis both ceased providing market quotes after Monday. Closing price quotes on Friday ranged from a low of \$11.33 at Jonesboro to a high of \$11.87 at Helena. The range of 54 cents was 4 cents wider than the previous week price span.

November 2020 Monthly Summary

Figure 2



The 2020 crop soybeans generally trended higher for most of November before suffering a major decline on the last trading day of month following the Thanksgiving holiday (Figure 2). The statewide average price opened on November 2 at \$10.55. High daily statewide average price for the month was \$11.82 on both November 23 and 24. Price fell 21 cents from that peak on November 30 to a closing average of \$11.61. The closing average exactly equaled the last October 2020 New Crop quote. The high individual daily market quote of November was \$12.06 on November 24 at West Memphis. Low individual daily market quote was \$10.28 at Jonesboro on November 2. The overall November statewide average for 2020 soybeans was \$11.30, a margin of 71 cents above the October 2020 crop average.

(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.)