

# ARKANSAS SOYBEAN 2020 CROP CASH MARKET & 2021 CROP BOOKING MARKET REPORTS

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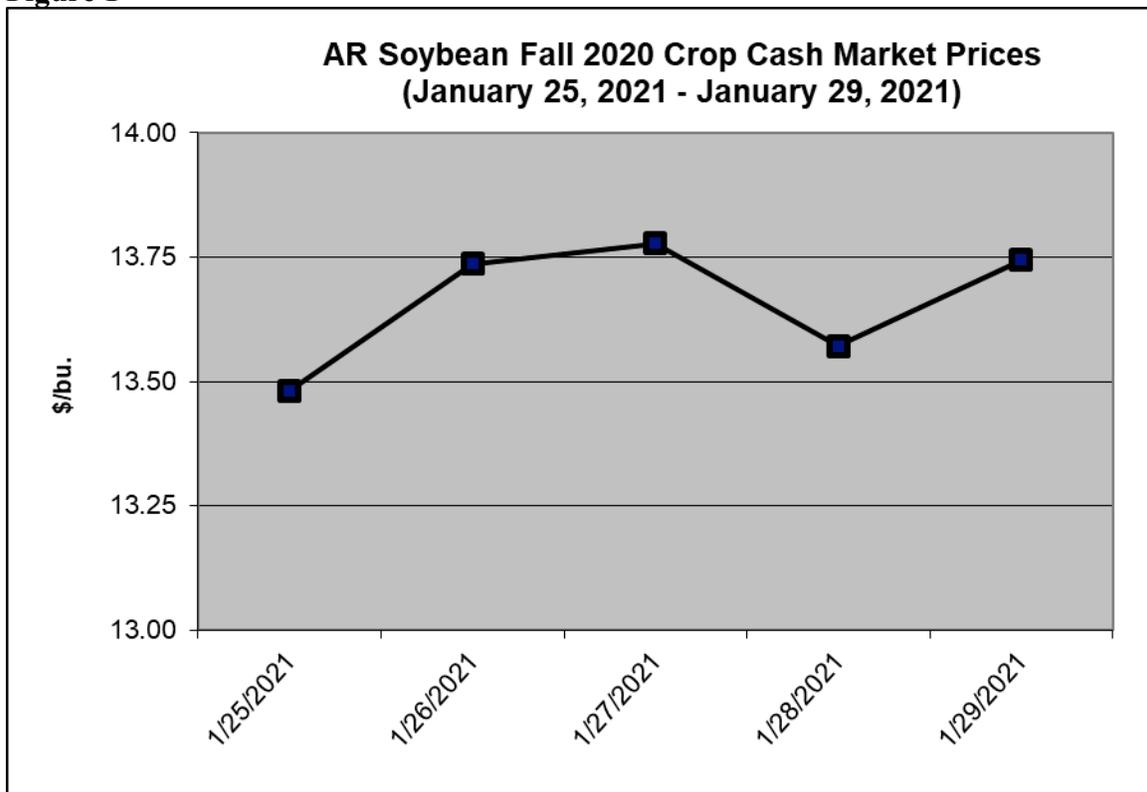
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

## 2020 Crop Soybean Cash Market

Figure 1

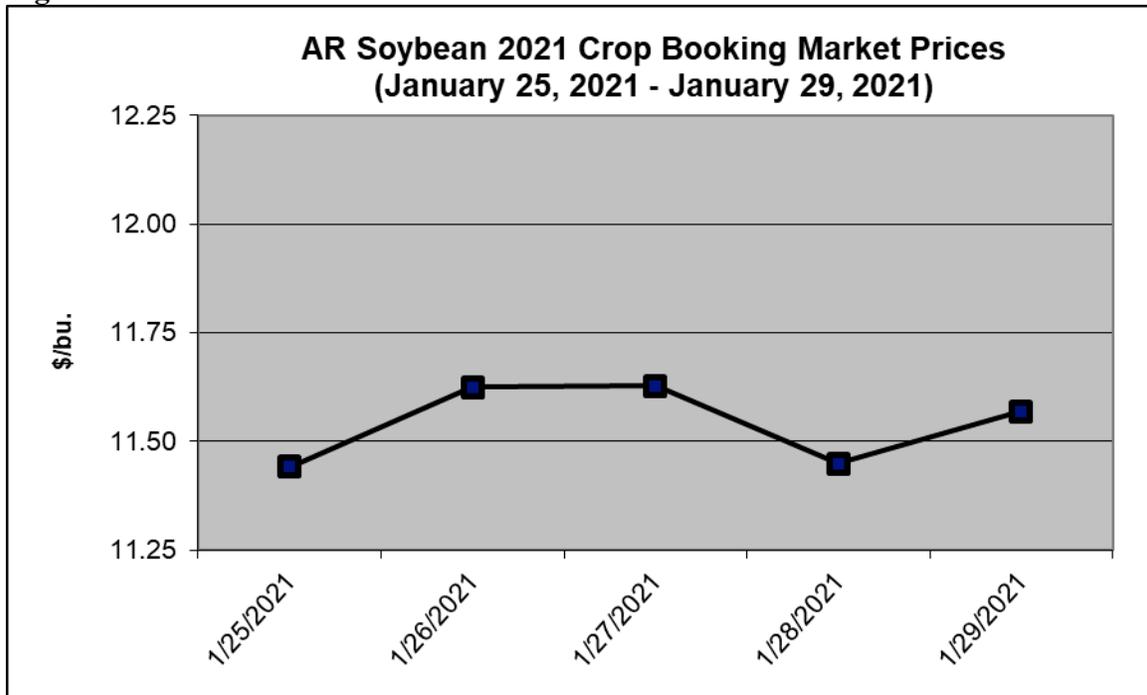


The 2020 crop soybean market gained 29 cents over the past weekend and trended sharply higher through the first half of the week before suffering a major price correction on Thursday. The loss was almost fully recovered in Friday trading to end the week (Figure 1). The market opened on Monday at a statewide average of \$13.48, a drop of 45

cents below the previous week opening day average. Gains of 26 and 4 cents on the next two days carried the market to a weekly high daily average of \$13.78 on Wednesday, but price fell 21 cents on Thursday. The loss was almost fully recovered in Friday closing trade as price rose to a closing statewide average of \$13.74. The closing average price put overall movement for the week at a net gain of 55 cents over the closing statewide average of the previous week. High individual market daily price for the past week was \$14.07 at Blytheville on Wednesday. The low individual daily price was \$13.14 at Jonesboro on Monday. All thirteen reporting markets provided quotes for each trading day in the past week. Closing price quotes on Friday saw just one market above the \$14.00 level with Blytheville at \$14.02. The low closing quote was reported from Jonesboro at \$13.40. The range of 62 cents was 6 cents narrower than the previous week price span on the last trading day.

### 2021 Crop Soybean Booking Market

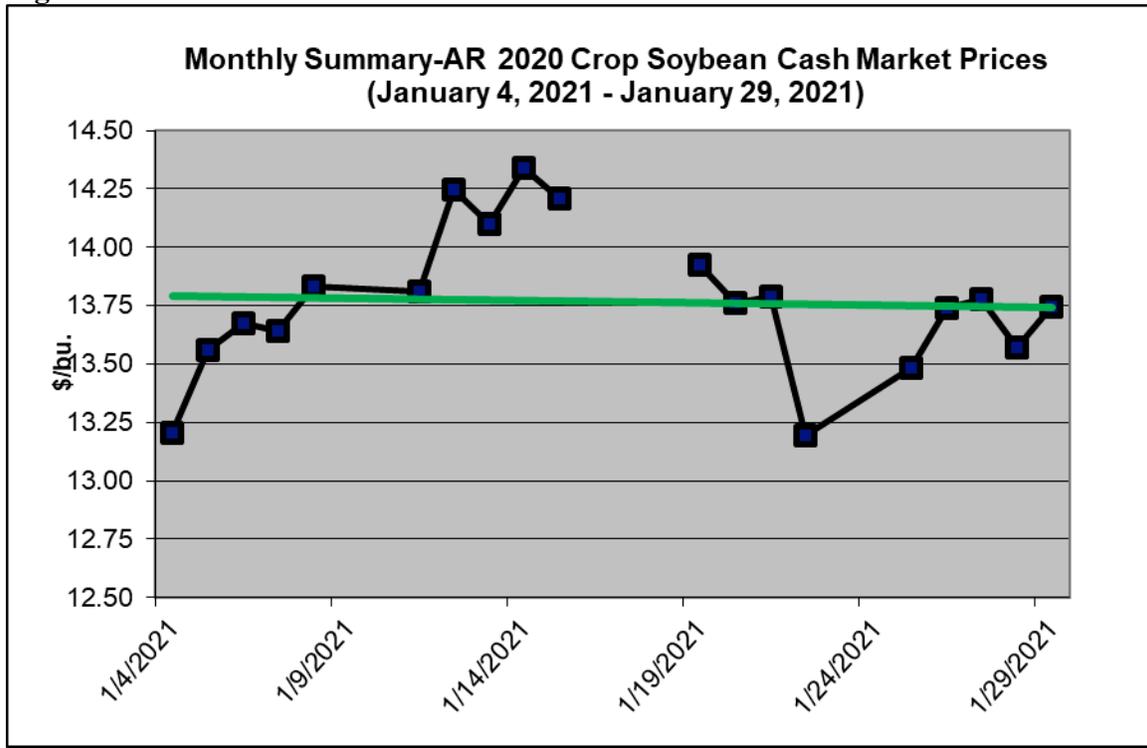
Figure 2



The new 2021 Crop Booking Market rose 17 cents over the past weekend and added another 19 cents on Monday before going steady mid-week. Price fell 18 cents on Thursday before recouping a part of the loss with a 12 cent gain on Friday (Figure 2). The market opened the past week on Monday at \$11.44. Price rose to \$11.63 in mid-week before the Thursday fall to \$11.45. The Friday recovery lifted the closing statewide average to \$11.57, an overall gain for the week of 30 cents from the previous week closing average. The high individual daily market quote of the past week was \$11.87 on Tuesday at West Memphis. Low individual daily market quote was \$11.12 at Wynne on Monday. Closing booking price quotes on Friday ranged from an \$11.25 low at Wynne to a high of \$11.77 at Helena. These quotes place the state range at 52 cents, 6 cents narrower than the previous closing range.

## January 2020 Old Crop Cash Market Monthly Summary

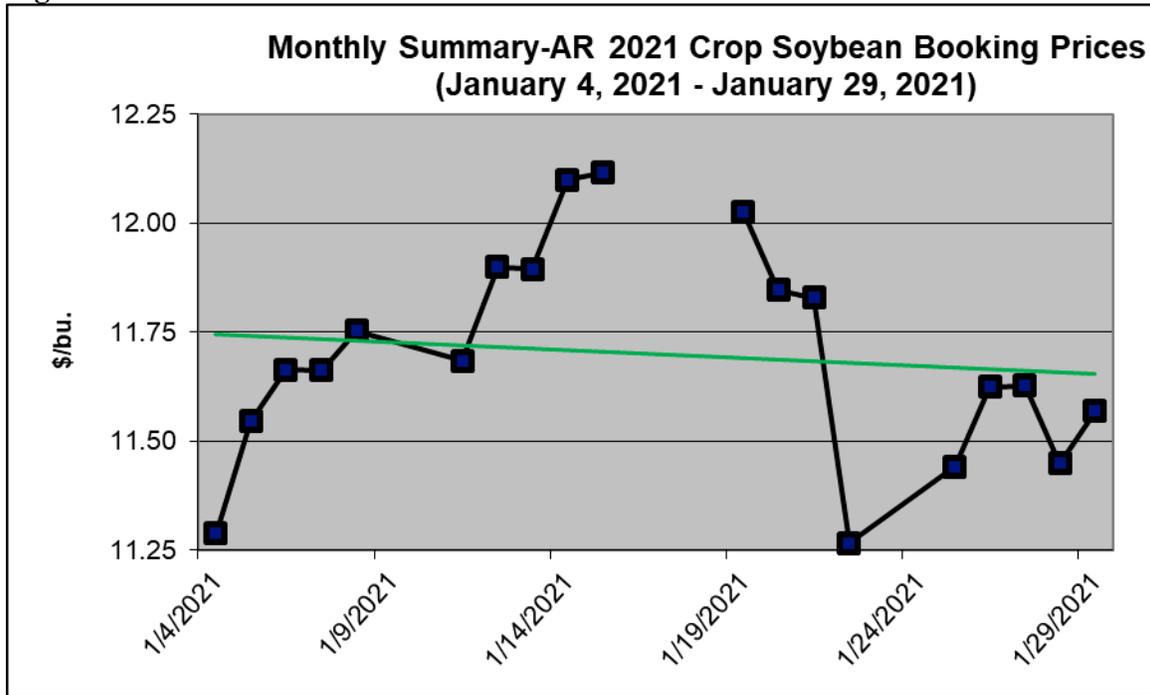
Figure 3



The 2020 crop cash soybeans trended higher for the first half of January, but then gave back all of the gains before rallying to end the month (Figure 3). The statewide average price opened on January 4 at \$13.20. By January 14, the market had climbed to \$14.34, but price turned lower and a 28 cent drop over the Martin Luther King holiday weekend was followed by a 60 cent decline on January 22 that took price almost exactly back to the January 4 starting price. The market did rally over the final week of trade by 55 cents to end the month at a statewide average of \$13.74. The closing average exceeded the last December 2020 New Crop quote by 58 cents. High daily statewide average price for the month was the \$14.34 on January 14. The high individual daily market quote of January was \$14.71 at Helena, also on January 14. Low individual daily market quote was \$12.82 at Jonesboro on January 22. The overall January statewide average for 2020 soybeans was \$13.76, a margin of \$1.79 above the December 2020 crop average.

## January 2021 New Crop Booking Market Monthly Summary

Figure 4



The 2021 crop cash soybean booking price followed the cash market by trending higher for the first half of January, giving back all of the gains with a mid-month decline, and finally rallying to end the month (Figure 4). The statewide average price opened for first trading on January 4 at \$11.29. By January 15, the market had surpassed the \$12.00 level at \$12.12, but price turned lower over the Martin Luther King extended holiday weekend with a 9 cent drop. A 56 cent decline on January 22 took price below the first day low at \$11.27. The market tried to rally over the final week of trade, but could not sustain the trend and finished at \$11.57. High daily statewide average price for the month was the \$12.12 on January 14. The high individual daily market quote of January was \$12.41 at Osceola on January 12. Low individual daily market quote was \$10.94 at Wynne on January 22. The overall January statewide average for 2021 crop soybeans booking was \$11.70.

(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.)