

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

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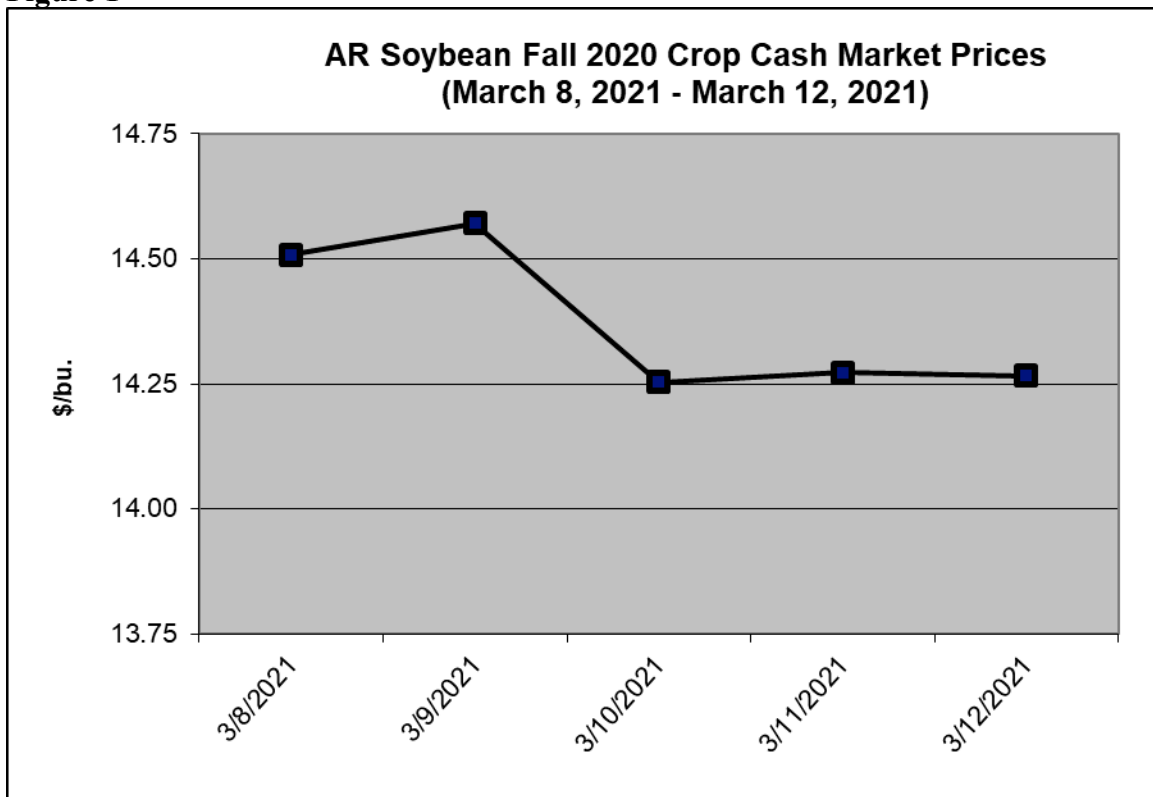
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

Figure 1

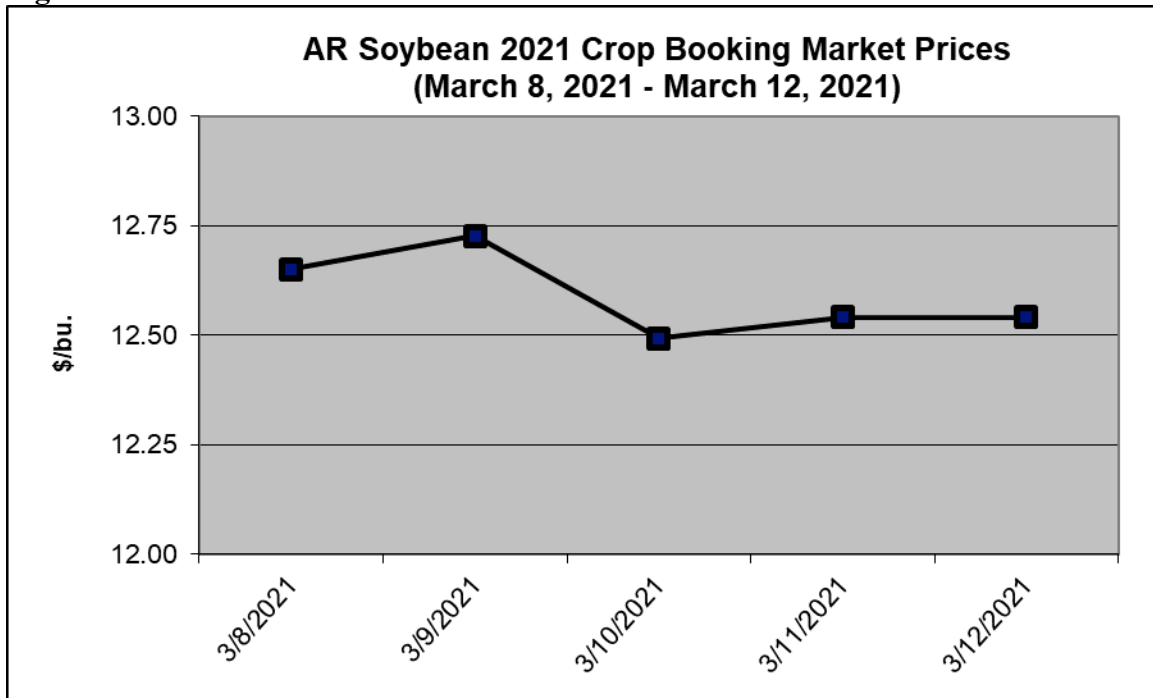


The past week saw the 2020 crop soybean market start strongly with a double digit weekend price gain followed by another gain on Tuesday. But the market suffered a major midweek loss and was unable to recoup any ground through the close of the week (Figure 1). Price rose 15 cents over the weekend and opened on Monday at a statewide

average of \$14.51, a huge 62 cents above the previous week opening price. The market added 6 cents on Tuesday, but Wednesday had a 32 cent drop. The market could only recover 2 cents on Thursday and remained steady on Friday to end the week. The final day of trade left the Friday statewide closing average at \$14.27, an overall loss of 9 cents from the closing statewide average of the previous week. High individual market daily price for the past week was \$14.72 at both West Memphis and Helena on Tuesday. The low individual daily price was \$13.90 at Wynne on Wednesday. Seven reporting markets provided quotes for each trading day in the past week with Jonesboro, Pendleton, Des Arc, Wheatley, and Stuttgart completely dropping out. Closing price quotes on Friday ranged from a high of \$14.45 at Helena to a low closing quote of \$13.93 reported from Wynne. The range of 52 cents was 8 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 movements closely followed those of old crop soybeans after diverging over the weekend. Booking beans rose 6 cents over the weekend and added 8 more cents on Tuesday before declining 24 cents Wednesday. The market recovered 5 cents on Wednesday, but then went steady through the remainder of the week (Figure 2). The 6 cent weekend gain carried the booking market to a \$12.65 Monday opening statewide average, 35 cents above the previous week opening price level. Price climbed to \$12.73 on Tuesday before the Wednesday decline to \$12.49. The modest Thursday recovery and steady Friday left the market at a Friday closing statewide average of \$12.54, an overall loss for the week of 5 cents from the previous week closing average. The high individual daily market quote of the past week was \$12.97 on Tuesday at Helena. Low individual daily market quote was \$12.21 at Wynne on Wednesday as

the week saw no individual market quotes under \$12.00 for the second consecutive week. Closing booking price quotes on Friday ranged from a \$12.26 low at Wynne to a \$12.78 high at Helena. These quotes placed the state range at 62 cents, 4 cents wider than the previous week closing range. Reporting was strong this week as all twelve of the major individual markets provided quotes each trading day of the past week.

(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.)