

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

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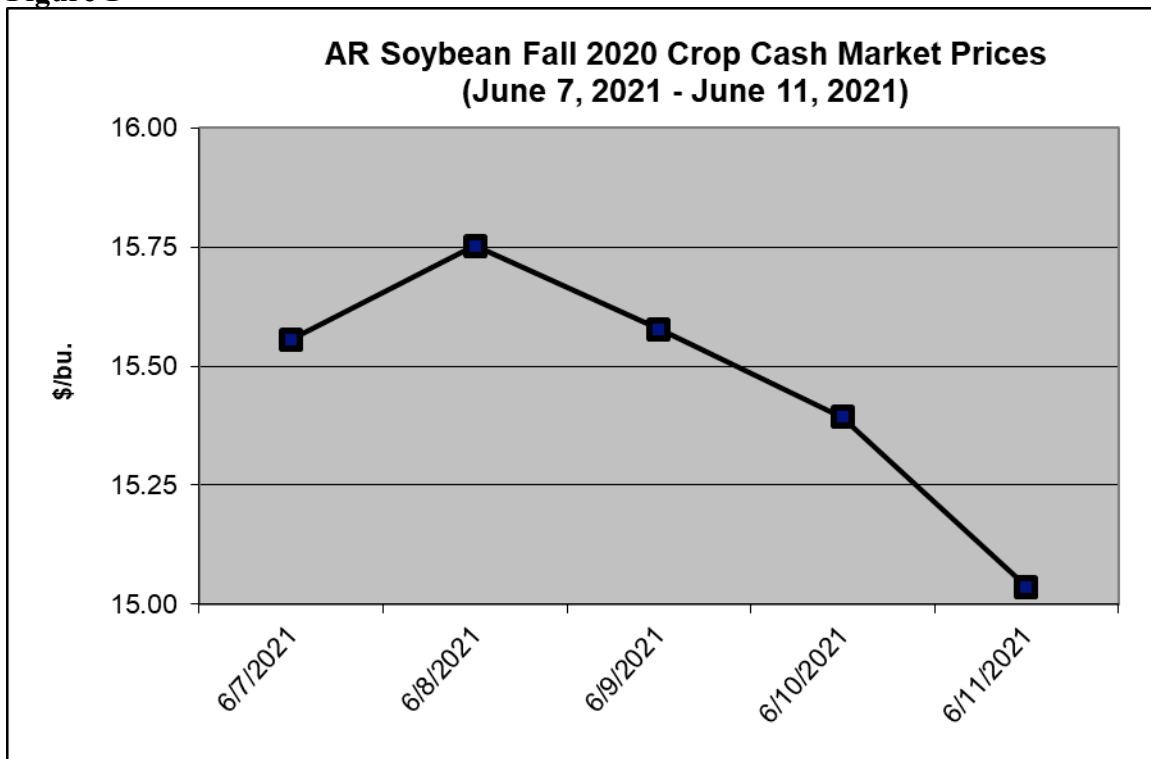
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

Figure 1

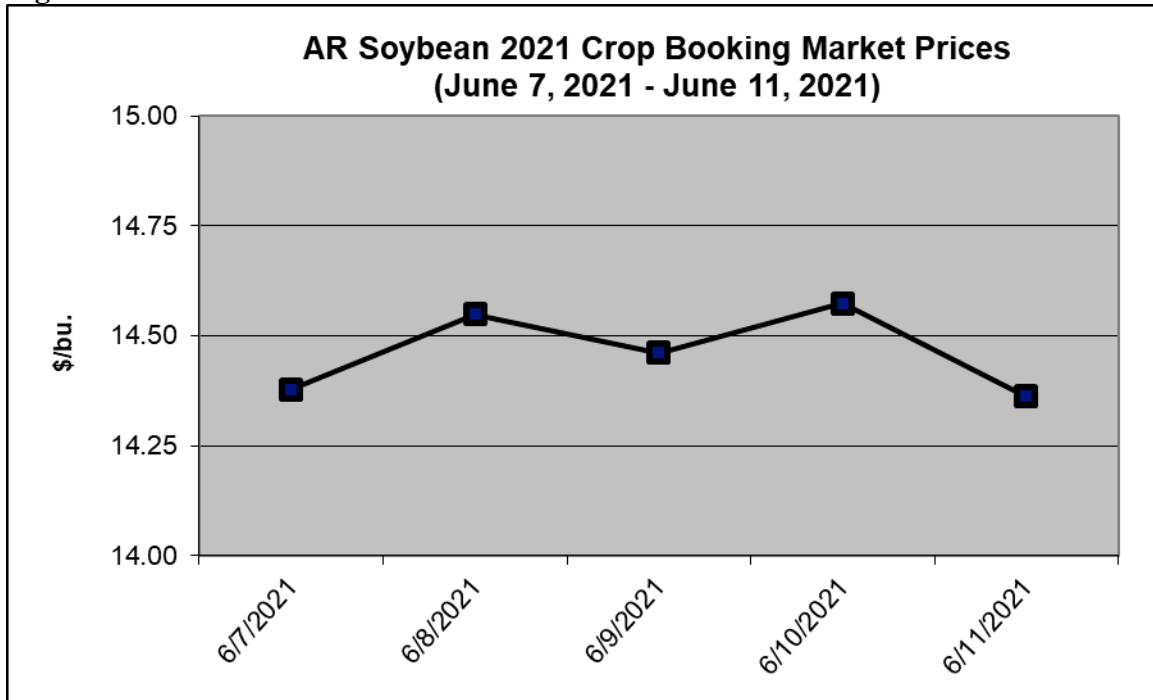


The 2020 crop soybean market dropped significantly over the past weekend, and a Tuesday reversal that almost restored that loss was quickly washed away as the market moved lower each remaining trading day of the week (Figure 1). Price fell 25 cents over the weekend and opened on Monday at a statewide average of \$15.56, still 15 cents over the previous week opening price. The market recouped 19 cents of that loss on Tuesday,

but then moved lower on three straight days to finish the week. Wednesday trading lost 17 cents, Thursday saw price drop 19 cents, and the market really tanked on Friday with a 35 cent decline. The closing statewide average price on Friday was \$15.04, an overall 77 cent crash from the previous week closing mark. High individual market daily price for the past week was \$16.00 at Little Rock on Tuesday. The low individual daily price was \$14.79 reported at Jonesboro on Friday. Seven individual markets submitted price quotes each day of the week. Closing price quotes on Friday ranged from a high of \$15.29 at Little Rock to the low quote of \$14.79 at Jonesboro. The 50 cent range on Friday was 11 cents narrower than the previous week on the last trading day.

2021 Crop Soybean Booking Market

Figure 2



The Arkansas Soybean 2021 Crop Booking Market followed a much different path from old crop soybeans. New crop beans actually gained over the weekend and added a solid gain on Tuesday before entering an uncertain midweek pattern. Like old crop soybeans, new crop fell on Friday although not to the magnitude of old crop beans (Figure 2). New crop booking beans gained 5 cents over the weekend to open Monday at \$14.38, a positive margin of 44 cents over the previous week opening average. Tuesday trading added 17 cents before a Wednesday reversal that dropped price by 9 cents. The market reversed again on Thursday by gaining 11 cents, but a Friday decline of 21 cents left the market at a closing statewide average of \$14.36, an actual 3 cent gain over the previous week closing average. The high individual daily market quote of the past week was \$14.82 on Thursday at West Memphis. The low individual daily market quote was \$14.11 at Jonesboro on Friday. Closing booking price quotes on Friday ranged from the \$14.11 low at Jonesboro to a \$14.59 high at West Memphis. The closing state range stood at 52 cents, 2 cents wider than the previous week closing range. Overall market

reporting remained solid with eleven major individual markets providing quotes each reported trading day.

(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.)