

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

June 18, 2021

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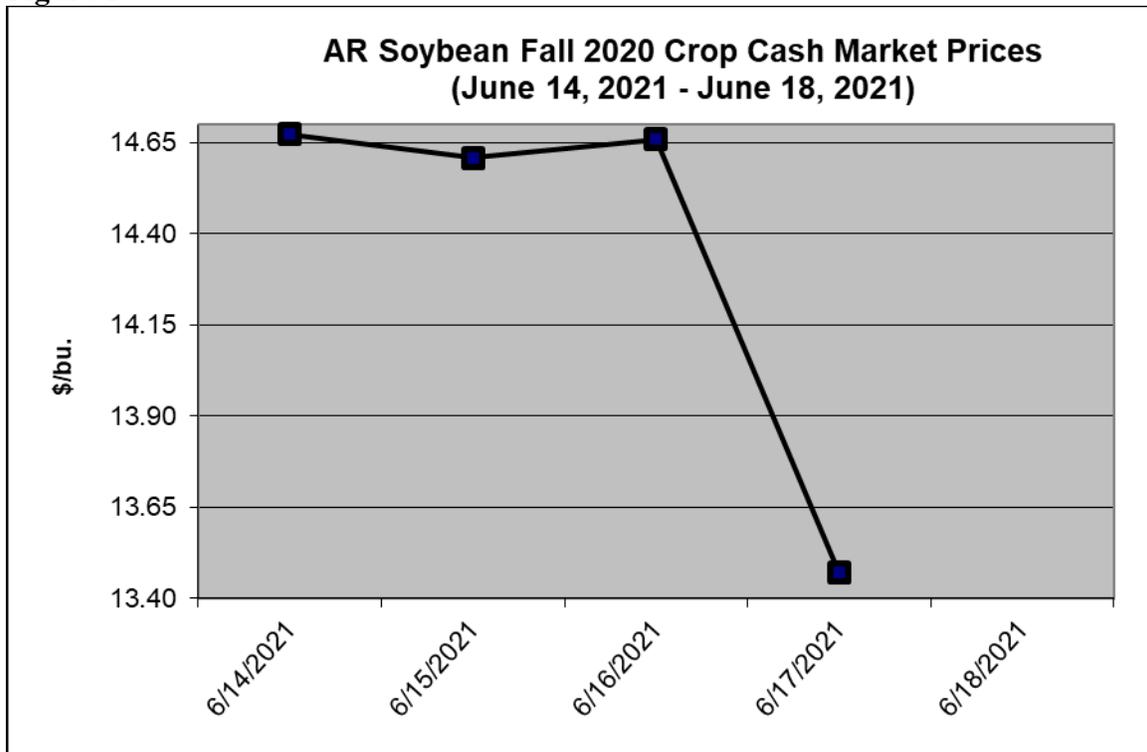
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

Figure 1

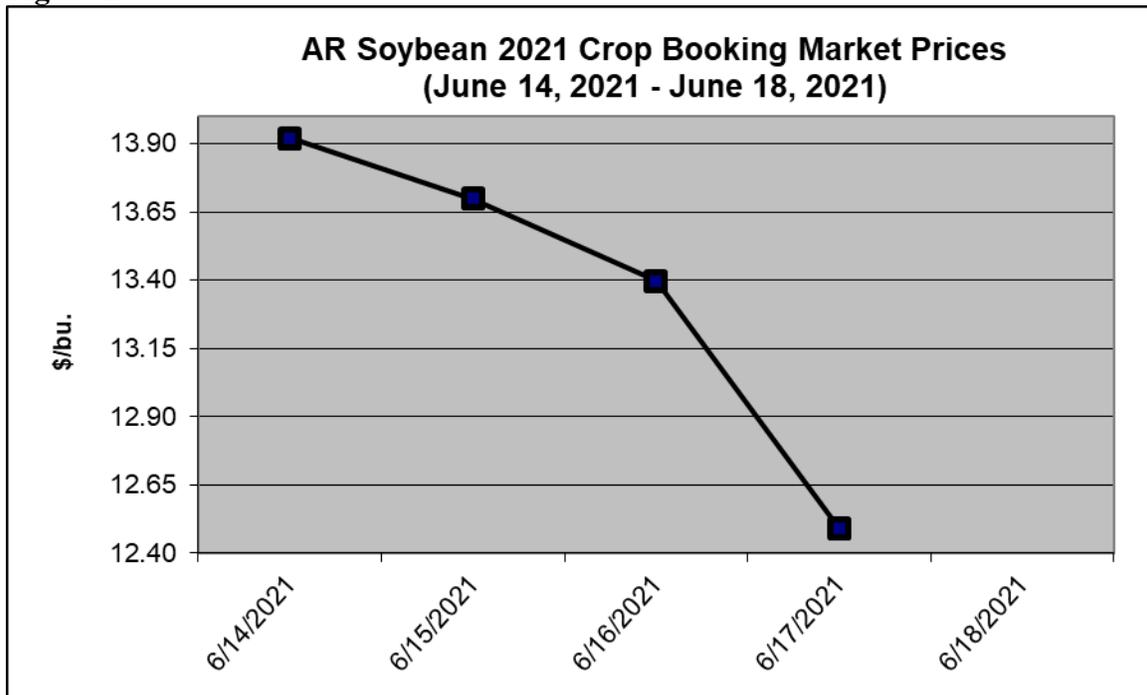


The 2020 crop soybean market dropped significantly for the second consecutive weekend. Price seemed to stabilize over the next two days, but Thursday trading saw a huge drop before the market closed for the week in observance of the new Juneteenth Federal holiday (Figure 1). Price fell 37 cents over the weekend and opened on Monday at a statewide average of \$14.67, 89 cents under the previous week opening price. The

market dropped 6 cents on Tuesday, but regained 5 cents on Wednesday to provide some hope that price had stabilized. That hope was blasted away on Thursday as the market fell \$1.19 to a closing statewide average of \$13.47 to end the week. The closing average price was an overall \$1.57 cent drop from the previous week closing mark. High individual market daily price for the past week was \$14.92 at Little Rock on Monday. The low individual daily price was \$13.45 reported at Osceola on Thursday. The week began with seven individual markets submitting price quotes, but only two locations, Osceola and Little Rock, submitted reports on Wednesday and Thursday. Those two locations had been the price leaders for most days in June. The closing statewide average would have likely been even lower if all seven markets provided quotes throughout the past week. The two closing price quotes on Thursday ranged from the high of \$13.50 at Little Rock to the low quote of \$13.45 at Osceola. The 5 cent range on Thursday should not be considered truly representative of the overall market due to the limited number of price observations.

2021 Crop Soybean Booking Market

Figure 2



Old crop Arkansas soybeans held somewhat steady through the early part of the past week before dropping sharply. The Arkansas Soybean 2021 Crop Booking Market had no similar steady period. Price fell over the weekend and lost more each trading day of the holiday-shortened week (Figure 2). New crop booking beans fell 44 cents over the weekend to open Monday at \$13.92, a decline of 46 cents from its previous week opening average. Tuesday trading fell 22 cents, Wednesday dropped another 30 cents, and the early Thursday closing day saw a 91 cent crash in price. The Thursday closing statewide average was \$12.49, a total loss of \$1.87 from the previous week closing average. The high individual daily market quote of the past week was \$14.14 on Monday at Osceola.

The low individual daily market quote was \$12.25 at Jonesboro on Thursday. Closing booking price quotes on Thursday ranged from the \$12.25 low at Jonesboro to a \$12.71 high at West Memphis. The closing state range stood at 54 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.)