

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

May 14, 2021

Bob Stark

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

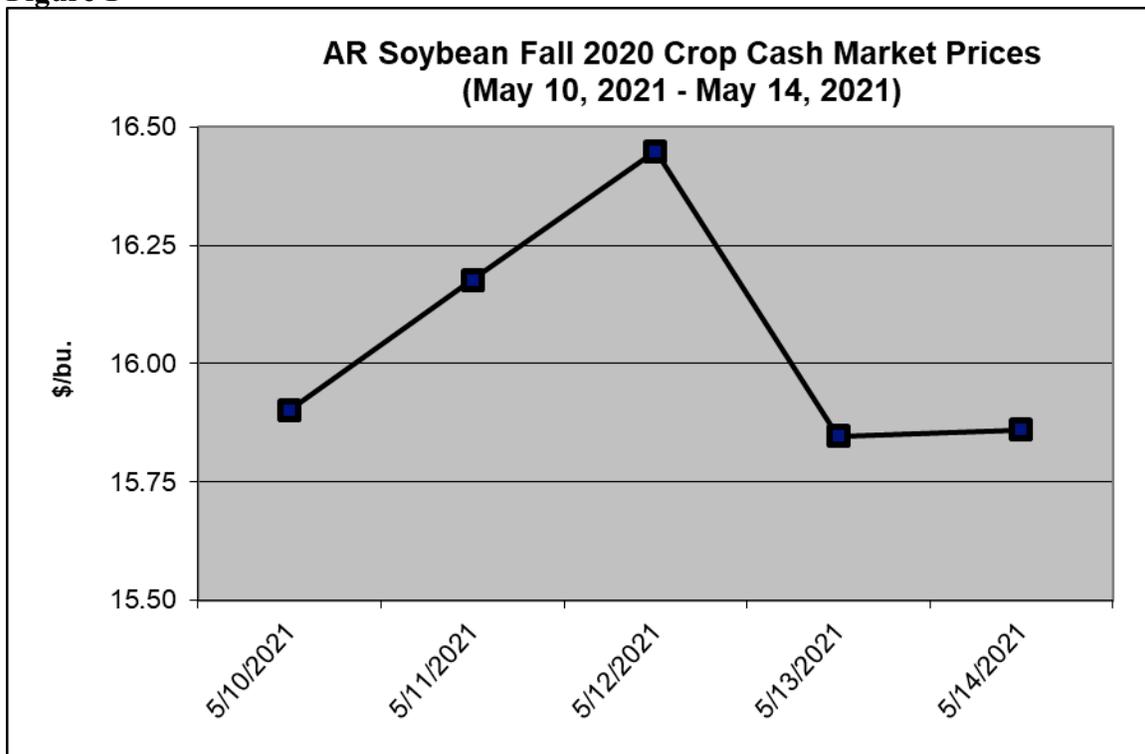
Jeremy Ross

Professor and Extension Agronomist – Soybean
University of Arkansas Cooperative Extension Service, Little Rock

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

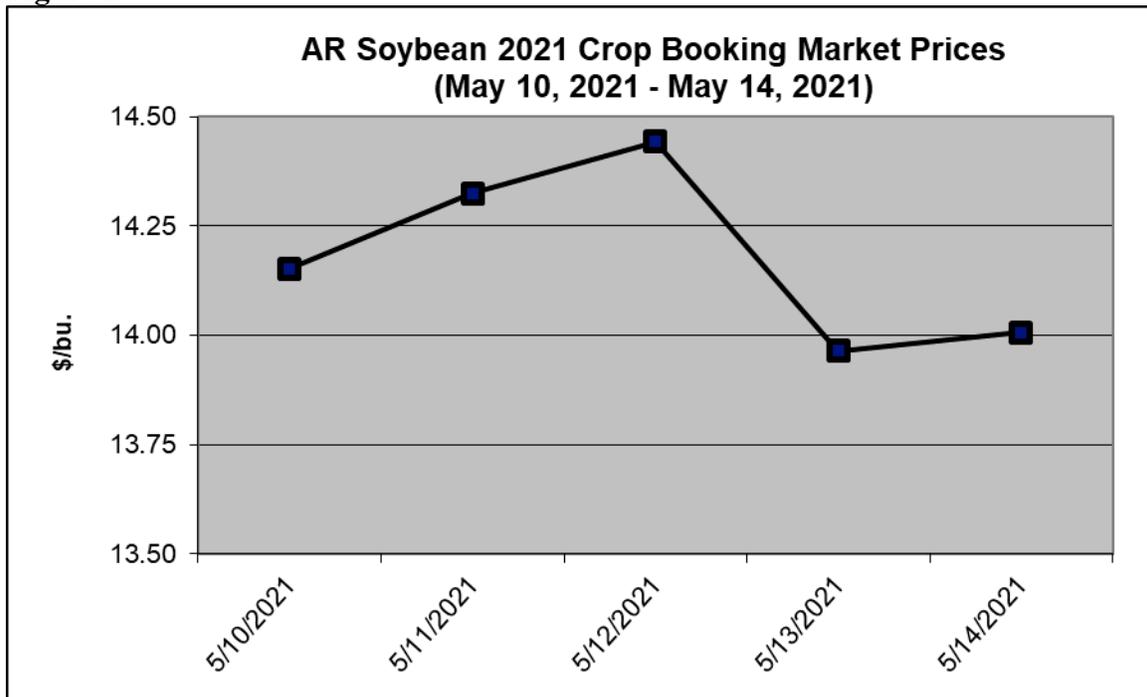


The 2020 crop soybean market suffered an unstable trading week marked by a modest weekend loss, a two-day early week price climb, and a sharp late week decline before steadying to end the week (Figure 1). Price fell 3 cents over the weekend and opened on Monday at a statewide average of \$15.90, a gain of 67 cents from the previous week opening price. The market then gained 28 cents on Tuesday and another 27 cents

on Wednesday to reach a statewide average of \$16.45. But the market dropped 60 cents on Thursday before stabilizing with a 1 cent Friday gain to end the week at a statewide average of \$15.86. The Friday close represented a 7 cent overall loss from the previous week closing mark. High individual market daily price for the past week was \$16.96 at Osceola on Wednesday. The low individual daily price was \$15.54 at Jonesboro on Thursday. Eight individual markets submitted price quotes each day of the week. Closing price quotes on Friday ranged from a high of \$16.18 at Osceola to a low closing quote of \$15.56 at Jonesboro. The 62 cent range on Friday was 27 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 suffered a weekend loss in price, but turned around with two consecutive days of double digit gains. A sharp loss on Thursday took away all of the gains before the market stabilized to close with a modest Friday gain (Figure 2). New crop booking beans opened on Monday at \$14.15, a 62 cent increase over the previous week opening average. The subsequent daily gains lifted the daily statewide average to \$14.44 on Wednesday before the 48 cent Thursday decline. A 5 cent gain on Friday left the market at a closing statewide average of \$14.01, 34 cents under the previous week closing average. The high individual daily market quote of the past week was \$14.69 on Wednesday at Osceola. The low individual daily market quote was \$13.69 at Joneswboro on Thursday. Closing booking price quotes on Friday ranged from a \$13.73 low at Jonesboro to a \$14.24 high at Blytheville. The closing state range stood at 51 cents, 5 cents narrower than the corrected previous week closing range. Overall market reporting remained solid with twelve 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.)