

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

September 10, 2021

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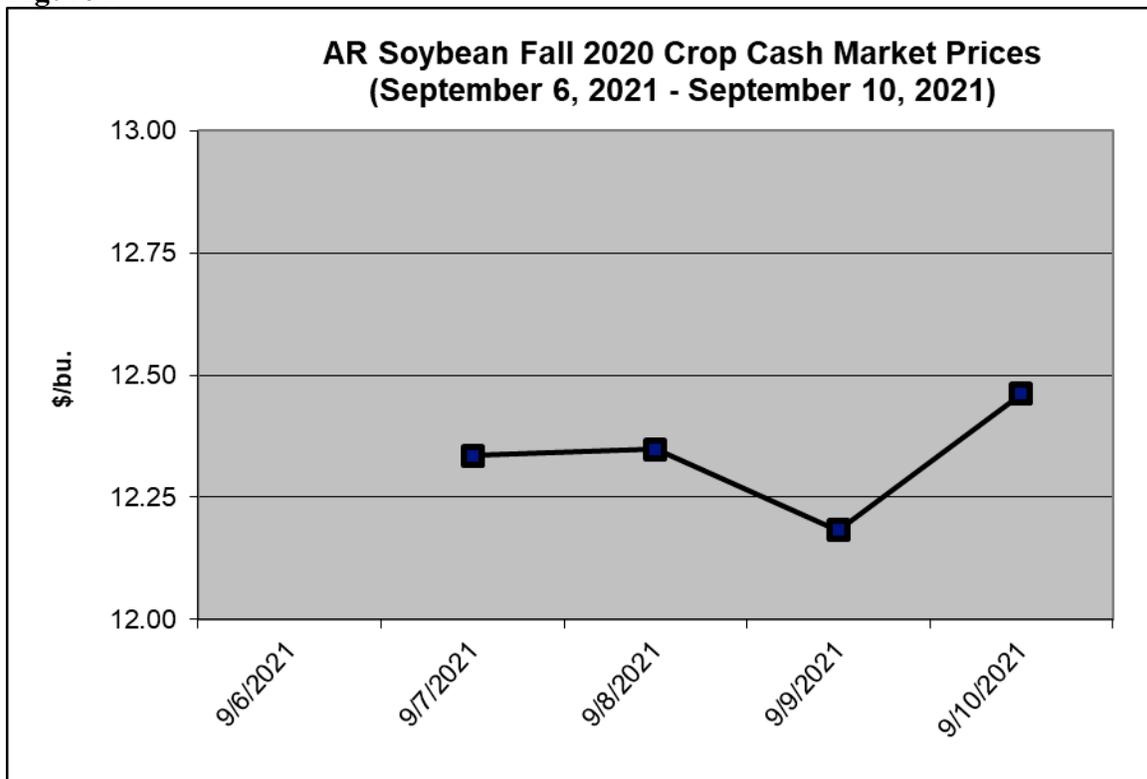
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

The USDA-AMS resumed reporting 2020 crop soybean market price quotes from two markets on September 1. The Arkansas Daily Grain Report expanded to seven markets by September 3. An eighth market joined the group this past trading week that was shortened by the Labor Day holiday on Monday.

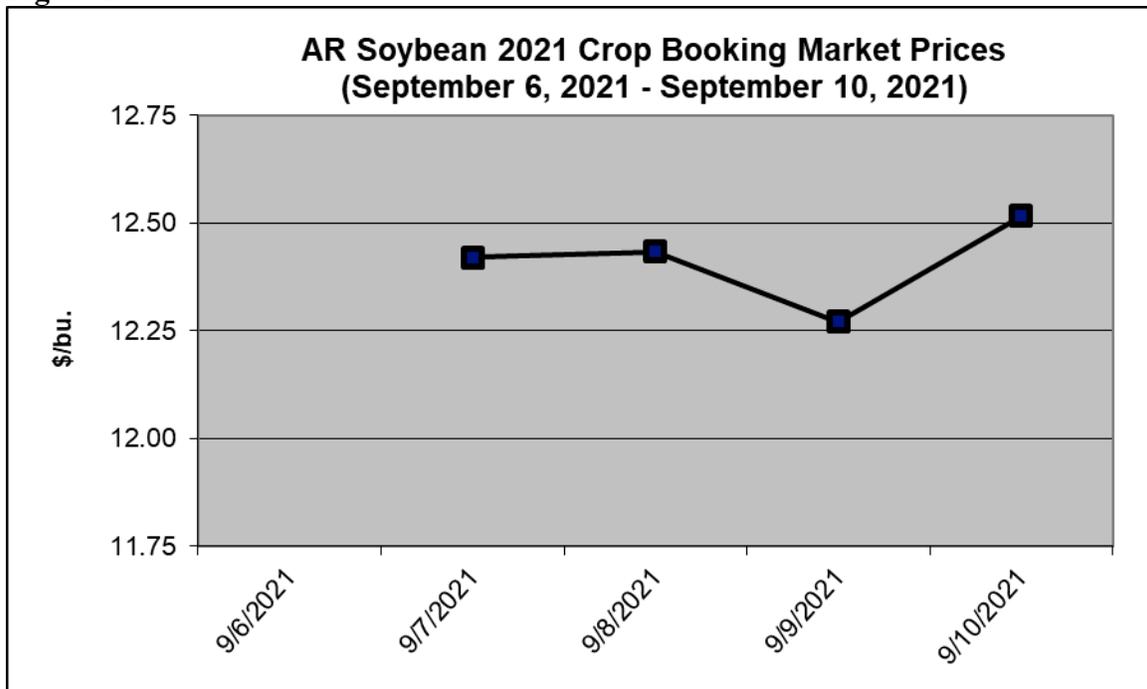
Figure 1



The Arkansas Soybean 2020 Crop Cash Market suffered a sizeable loss over the extended weekend, but stabilized midweek before having another decline on Thursday. The market fully recovered that loss and almost returned to its previous week closing price by the end of Friday trading (Figure 1). Old crop cash beans fell 14 cents over the weekend to open on Tuesday at \$12.34, a decrease of 34 cents from the previous week opening day average. But price then stabilized with a 1 cent Wednesday gain before enduring a 17 cent decline on Thursday. The old crop cash market rallied sharply to close out the week on Friday at a daily statewide average of \$12.46, an overall loss of just 2 cents from the previous week closing average. High individual daily market quote of the past week was \$12.67 on Friday at West Memphis. Low individual daily market quote was \$12.07 at Jonesboro on Thursday. Closing cash price quotes on Friday ranged from a \$12.28 low at Jonesboro to a high of \$12.67 at West Memphis. The Friday closing day statewide range stood at 39 cents, 3 cents wider than the previous week closing range. Overall market reporting was solid with eight major individual markets providing quotes each reported trading day.

2021 Crop Soybean Booking Market

Figure 2



The Arkansas Soybean 2021 Crop Booking Market suffered a sizeable loss over the past extended weekend, but stabilized midweek before enduring a larger loss on Thursday. The market rallied on Friday to almost lift price back to its previous week closing average (Figure 2). New crop booking beans fell 13 cents over the extended Labor Day weekend to open on Tuesday at \$12.42, a decrease of 59 cents from the previous week opening day average. But price then stabilized with a 1 cent gain on Wednesday before encountering a 16 cent loss on Thursday. The new crop booking market finally rallied on Friday with a 25 cent gain to close out the week at a daily statewide average of \$12.52,

just 3 cents under the previous week closing average. High individual daily market quote of the past week was \$2.72 on Friday at West Memphis. Low individual daily market quote was \$12.07 at Jonesbor on Thursday. Closing booking price quotes on Friday ranged from a \$12.28 low at Jonesboro to the high of \$12.72 at West Memphis. The Friday closing day statewide range stood at 44 cents, 8 cents wider than the previous week closing range. Overall market reporting remained solid with eleven major individual markets providing quotes each trading day of the short 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.)