

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

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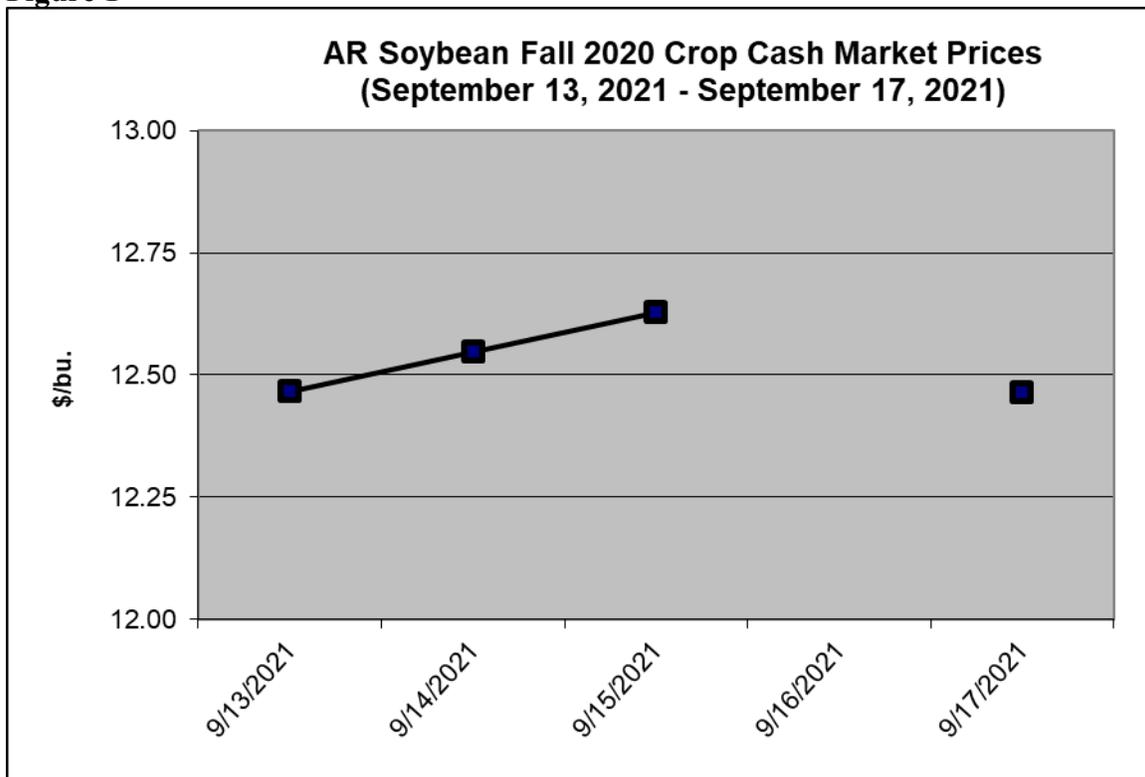
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

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 and an eighth market on September 10. The group further expanded this past trading week to ten markets.

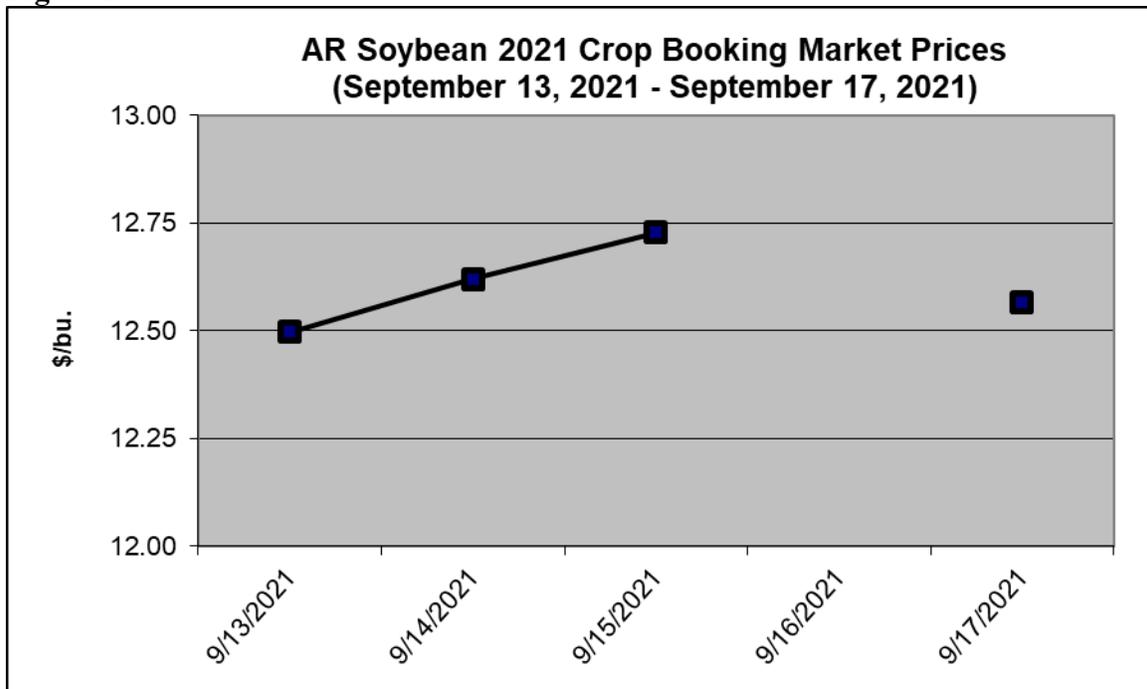
Figure 1



The Arkansas Soybean 2020 Crop Cash Market rose a minimum amount over the past weekend and added solid, consistent gains through midweek. USDA-AMS did not publish a daily grain report on Thursday and price fell sharply on Friday to finish the trading week (Figure 1). Old crop cash beans rise 1 cent over the weekend to open on Monday at \$12.47, an increase of 13 cents from the previous week opening day average. The market added 8 cent gains on both Tuesday and Wednesday to lift the statewide daily average to \$12.63. Following the Thursday reporting lapse, the statewide daily average fell 16 cents on Friday to a closing mark of \$12.47, 1 cent above the previous week closing average. High individual daily market quote of the past week was \$12.70 on Thursday at Helena. Low individual daily market quote was \$12.26 at Jonesboro on Monday. Closing cash price quotes on Friday ranged from a \$12.32 low at Old Town/Elaine to a high of \$12.59 at Stuttgart. The Friday closing day statewide range stood at 27 cents, 12 cents narrower than the previous week closing range. Overall market reporting was solid with ten 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 slight loss over the past weekend, but recovered well with consecutive double digit gains into midweek. USDA-AMS did not publish a Thursday daily grain report. The jump to Friday saw the market suffer a sizeable loss with a small portion of the weekly gains retained (Figure 2). New crop booking beans fell 2 cents over the weekend to open on Monday at \$12.50, an 8 cent increase over the previous week opening day average. Price then rose 12 cents on Tuesday and 11 more cents on Wednesday to reach a midweek daily average of \$12.73. Following the Thursday reporting lapse, the Friday trading gave back 16 cents to close

out the week at a daily statewide average of \$12.57, still 5 cents above the previous week closing average. High individual daily market quote of the past week was \$13.29 on Wednesday at Des Arc. That location was the only market with a price exceeding \$13.00 and it did that on three of the four reported trading days. Low individual daily market quote was \$12.26 at Jonesbor on Monday. Closing booking price quotes on Friday ranged from a \$12.32 low at Old Town/Elaine to a high of \$13.18 at Des Arc. The Friday closing day statewide range stood at 86 cents, 42 cents wider than the previous week closing range. The primary force driving this range expansion was the Des Arc price surge since the remaining markets had only a 47 cent price range. Overall market reporting remained solid with eleven major individual markets providing quotes each trading day of the 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.)