

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

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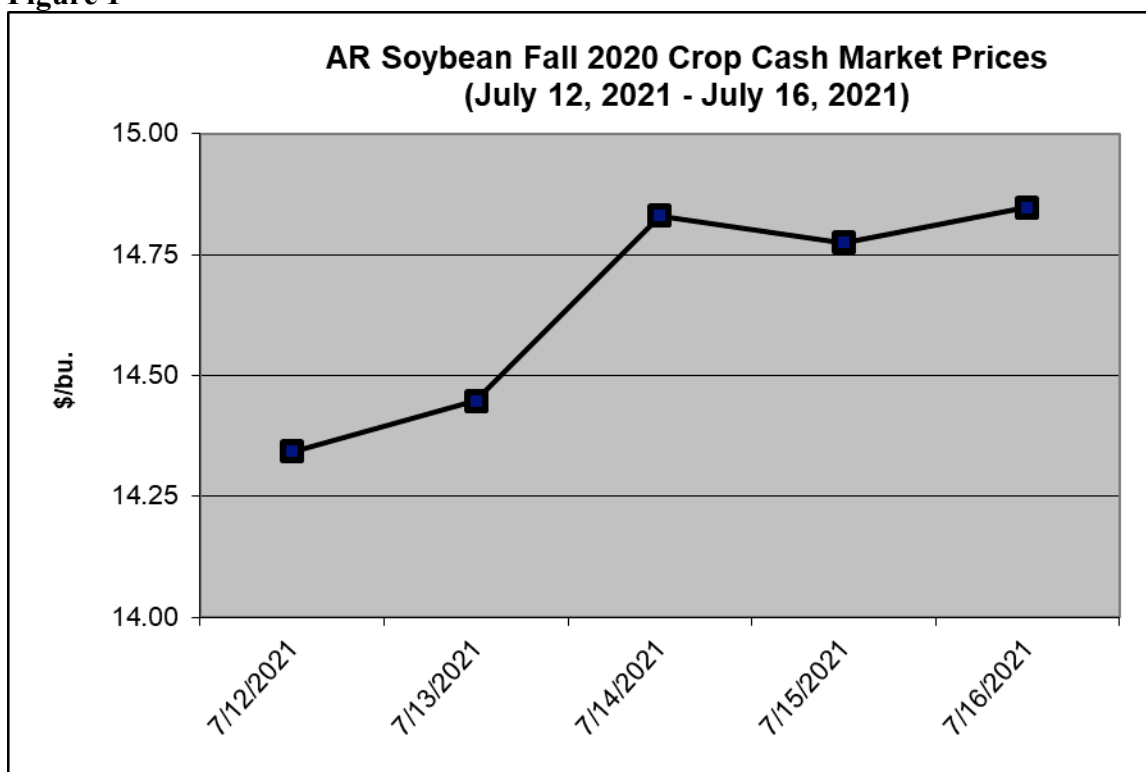
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

Figure 1

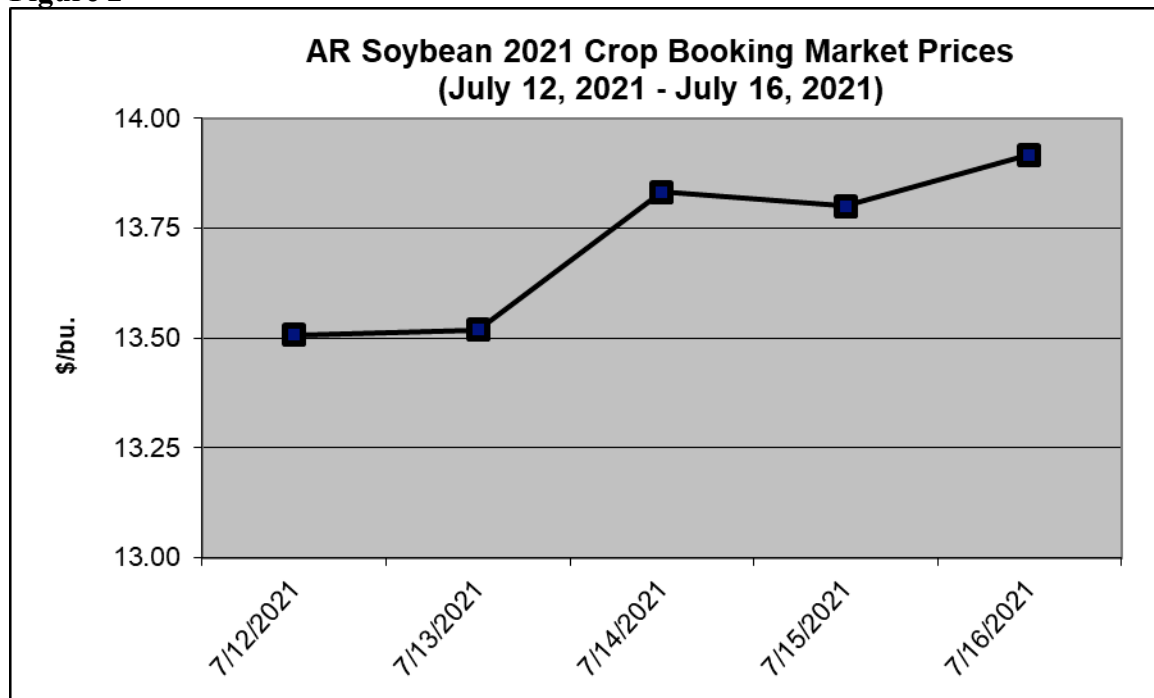


The 2020 crop soybean market price posted a strong weekend gain and continued to trend sharply upward for most days of the past week (Figure 1). The market remained extremely thin with West Memphis providing daily price quotes and no other markets reporting on any day. Price rose 25 cents over the past weekend and opened on Monday

at a statewide average of \$14.34, exactly 60 cents above the previous week opening price. The market added gains of 11 cents on Tuesday and 38 cents on Wednesday before settling back with a 5 cent loss on Thursday. That loss was more than recovered as the market rose 7 cents on Friday to lift the closing statewide average to \$14.85, 76 cents above the previous week closing mark. All price quotes came from West Memphis with the high daily price for the past week at \$14.85 on Friday and the low daily price at \$14.34 on Monday. No closing price quote range was estimated on Friday due to the single reporting market.

2021 Crop Soybean Booking Market

Figure 2



The Arkansas Soybean 2021 Crop Booking Market followed a similar price movement pattern as old crop soybeans, but within a 10 cent narrower range. New crop beans rose sharply over the weekend and trended higher over all but one trading day (Figure 2). New crop booking beans gained 24 cents over the weekend to open Monday at \$13.51, an increase of 52 cents from the previous week opening average. Price essentially held steady on Tuesday before rising 31 cents on Wednesday. Thursday saw the market drop 3 cents in a very mild correction before posting a 12 cent gain on Friday to close out the week at a statewide average of \$13.92, an overall gain of 65 cents from the previous week closing average. The high individual daily market quote of the past week was \$14.07 on Friday at West Memphis. Low individual daily market quote was \$13.31 at Jonesboro on Monday. Closing booking price quotes on Friday ranged from a \$13.73 low at Jonesboro to the \$14.07 high at West Memphis. The closing day statewide range stood at 34 cents, unchanged from 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.)