

ARKANSAS SOYBEAN 2021 CROP BOOKING MARKET REPORT

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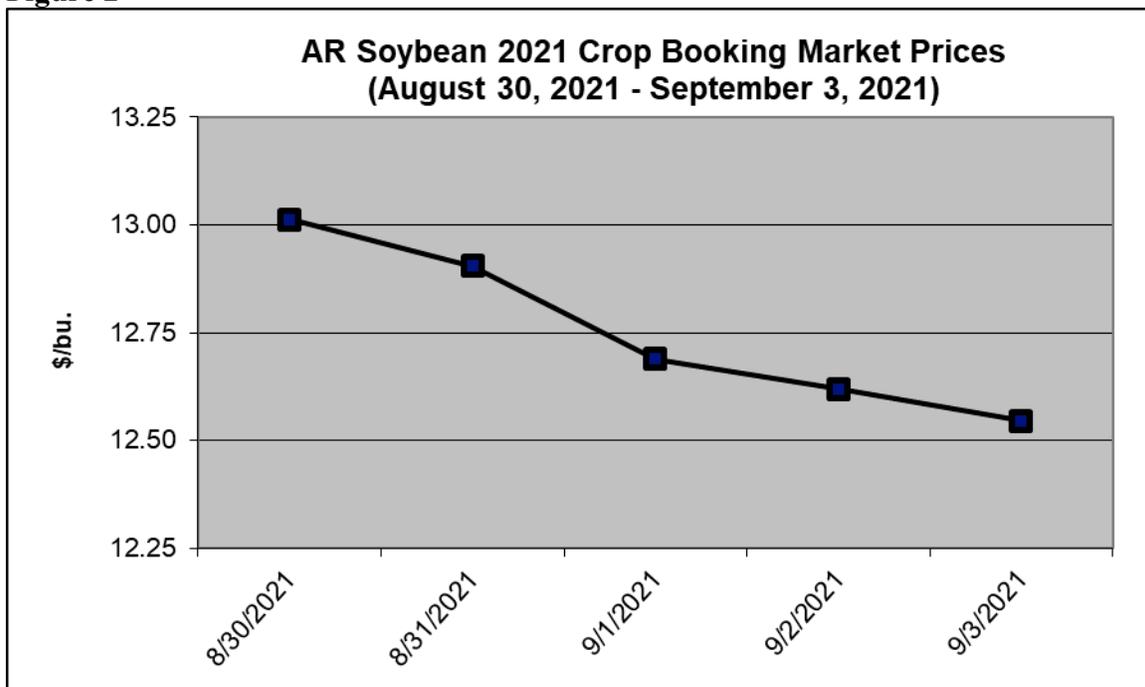
These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

2020 Crop Soybean Cash Market

The USDA-AMS stopped reporting 2020 crop soybean market price quotes from any Arkansas market on July 30. The Arkansas Daily Grain Report will be monitored in the coming weeks to determine if future price reports will be possible. The figure numbers reflect previous ordering that included 2020 Crop prices and monthly summaries.

2021 Crop Soybean Booking Market

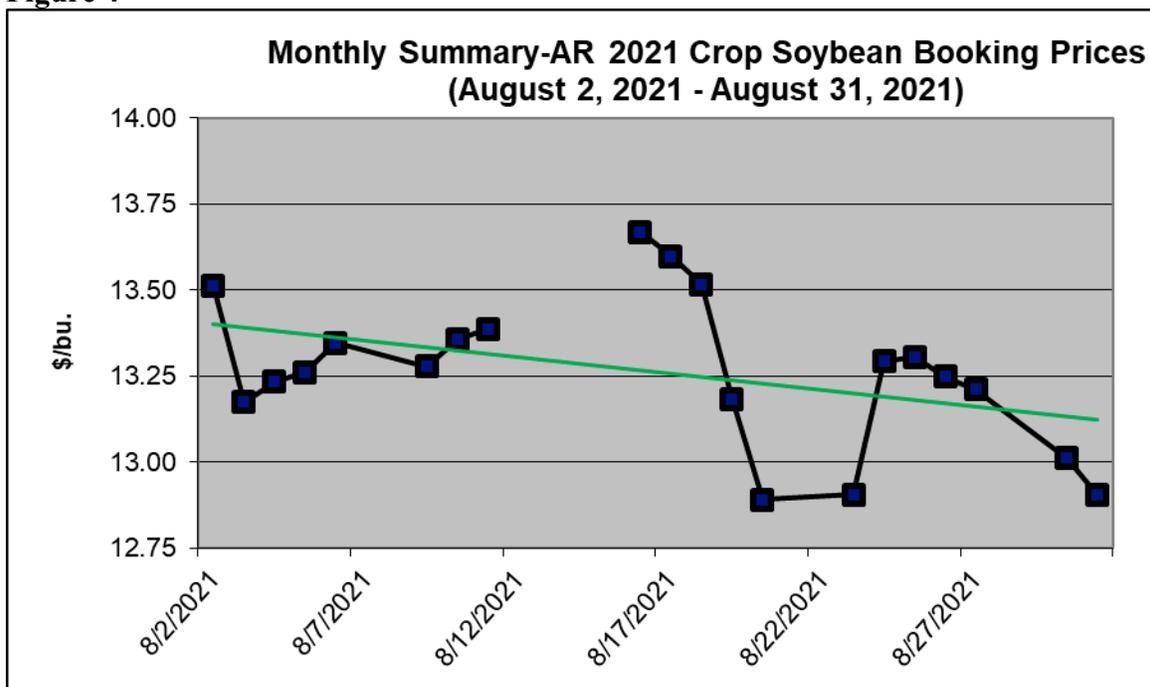
Figure 2



The Arkansas Soybean 2021 Crop Booking Market suffered a substantial loss over the past weekend followed by continued daily losses throughout the trading week (See Figure above.). New crop booking beans fell 20 cents over the weekend to open Monday at \$13.01, still an overall increase of 10 cents from the previous week opening day average. But price then lost between 7 and 22 cents on each trading day. The new crop booking market closed out the week at a daily statewide average of \$12.55 on Friday, an overall loss of 66 cents from the previous week closing average. High individual daily market quote of the past week was \$13.18 on Monday at West Memphis. Low individual daily market quote was \$12.29 at Osceola on Thursday. Closing booking price quotes on Friday ranged from a \$12.38 low at both Jonesboro and Osceola to a high of \$12.74 at Wynne. The Friday closing day statewide range stood at 36 cents, 4 cents narrower than the previous week closing range. Overall market reporting remained solid with eleven major individual markets providing quotes each reported trading day.

August 2021 New Crop Booking Market Monthly Summary

Figure 4



The 2021 crop cash soybean booking price started the month of August slightly stronger, but quickly suffered a major loss that was only partially recovered. A two day lapse in USDA-AMS reporting ended with a solid gain, but the market then entered its second period of decline that again was only partially recovered. The final price period of the month began August 25 as price moved daily lower to close out the month (Figure 4). The statewide average price opened for trading on August 2 at \$13.51, 4 cents above the last July trading day average. The market lost 34 cents on the following day and could only recover to \$13.39 by the August 11 reporting break. The first post-break daily average was 28 cents higher at \$13.67, but the market then declined for four straight days to \$12.89. The next recovery lifted the market average to \$13.31 on August 25, but price declined on each of the remaining four trading days to close at \$12.91, 56 cents under the

last July trading day average. High daily statewide average price for the month was \$13.52 on August 18. The high individual daily market quote of August was \$13.86 at West Memphis on August 16. Low individual daily market quote was \$12.66 at Little Rock on August 20. The overall August statewide average for 2021 crop soybeans booking was \$13.26, a 34 cent decline from the July average. The 2021 crop booking price average for January 1-August 31 now stands at \$12.90.

(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.)