

Arkansas Soybean 2021 Crop Cash Market and 2021 Crop December Booking Market Reports (November 1 - 5, 2021)

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

2021 Crop Soybean Cash Market

The Arkansas 2021 Crop Soybean Cash Market moved higher over the past weekend, but then leveled off with losses on Wednesday and Thursday (Figure 1). USDA-AMS did not publish a daily market report on Friday. The Arkansas cash market soybeans rose 4 cents over the weekend and opened on Monday at \$12.12, an increase of 12 cents from the previous week's opening price. Tuesday saw price climb 16 cents higher, but losses of 12 and 22 cents on Wednesday and Thursday dropped the price to a Thursday closing statewide daily average of \$11.94, an overall loss of 14 cents from the previous Friday closing price. The high individual daily market quote of the past week was \$12.56 on Tuesday at Osceola. The low individual daily market quote was \$11.44 at Wynne on Thursday. Closing cash price quotes on Thursday ranged from a low of \$11.44 at Wynne to a high of \$12.19 at Osceola. The Thursday closing day statewide range stood at 75 cents, a 5 cent expansion from the previous week's closing range. Overall market reporting weakened as two of the eleven major individual markets failed to provide quotes on one or more trading days.

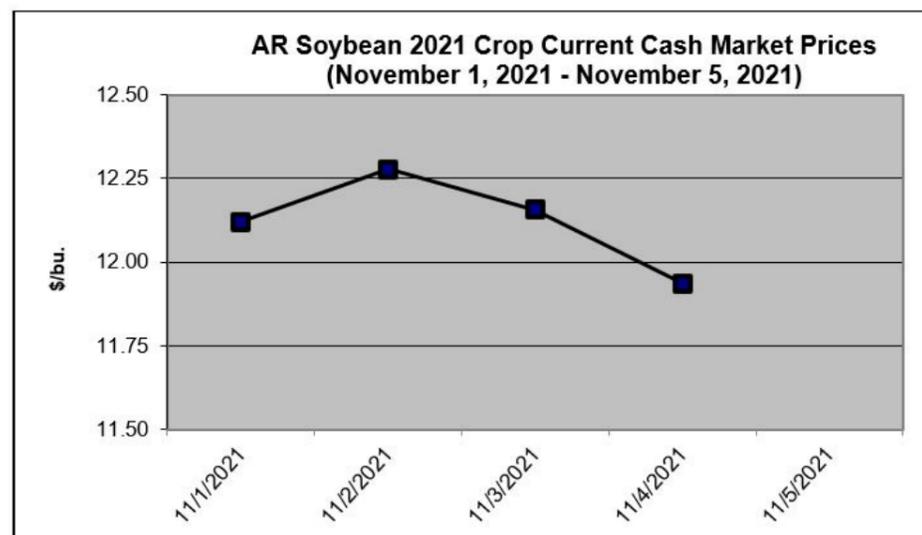


Figure 1. Arkansas Soybean 2021 Crop Current Cash Market Prices (November 1 - 5, 2021)

2021 Crop Soybean December Booking Market

The Arkansas Soybean 2021 Crop Booking Market for December delivery moved slightly lower over the weekend before posting a solid Tuesday gain. But the market lost momentum and fell back on both Wednesday and Thursday to close below its previous week's closing level (Figure 2). The 2021 crop booking price for December delivery beans lost 1 cent over the weekend to open on Monday at \$12.27, a margin of 17 cents under the previous week's opening day average. The market then rose 28 cents on Tuesday before falling 13 and 24 cents on Wednesday and Thursday to a closing daily average of \$12.18, 10 cents under the previous week's closing average. The high individual daily market quote of the past week was \$12.76 on Tuesday at Helena. The low individual daily market quote was \$11.48 at Wynne on Thursday. The USDA-AMS did not publish a daily market report on Friday. Closing booking price quotes on Thursday ranged from a low of \$11.48 at Wynne to a high of \$12.38 at both West Memphis and Helena. The Thursday closing day statewide range stood at 90 cents, a contraction of 5 cents from the previous Friday.

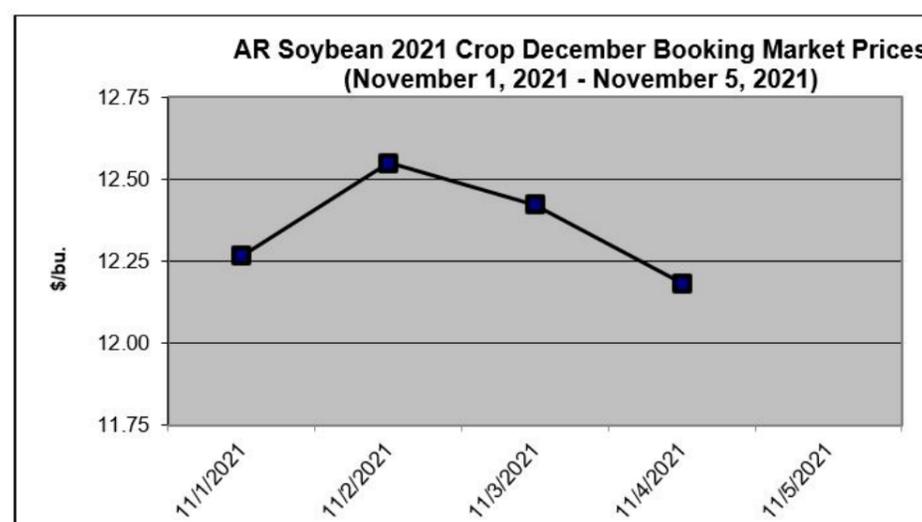


Figure 2. Arkansas Soybean 2021 Crop December Booking Market Prices (November 1 - 5, 2021)

(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.)