

# **ARKANSAS SOYBEAN 2021 CROP CASH MARKET and 2021 CROP DECEMBER BOOKING REPORTS**

**October 29, 2021**

**Bob Stark**

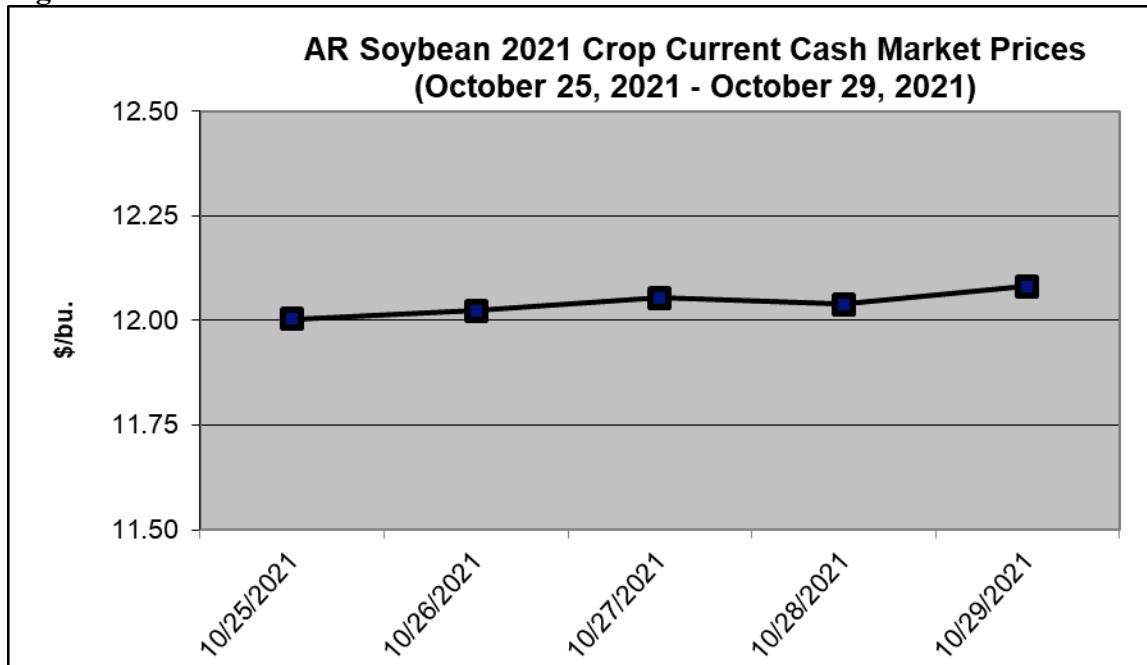
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

**Figure 1**

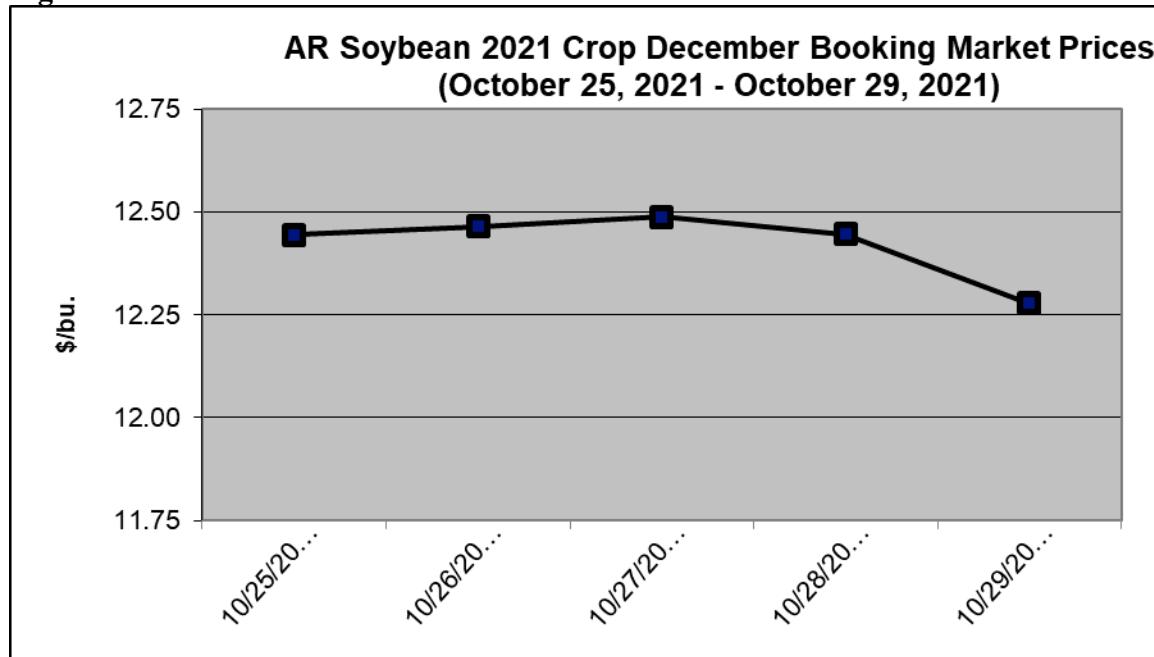


## **2021 Crop Soybean Cash Market**

The Arkansas 2021 Crop Soybean Cash Market moved sharply higher over the past weekend, but then leveled off with small gains on three of the four remaining trading days (Figure 1). The Arkansas cash market soybeans rose 16 cents over the weekend and opened on Monday at an even \$12.00. Tuesday saw price climb 2 cents higher and the market added another 3 cents on Wednesday before moving 1 cent lower on Thursday. Price regained 4 cents on Friday to finish the week at a closing statewide daily average of

\$12.08, an overall gain of 24 cents from the previous Friday. The high individual daily market quote of the past week was \$12.41 on Friday at Helena. Low individual daily market quote was \$11.69 at Wynne on Thursday. Closing cash price quotes on Friday ranged from a low of \$11.71 at Wynne to the high of \$12.41 at Helena. The Friday closing day statewide range stood at 70 cents, a 30 cent expansion from the previous week closing range. Overall market reporting remained solid with eleven major individual markets providing quotes each reported trading day.

**Figure 2**

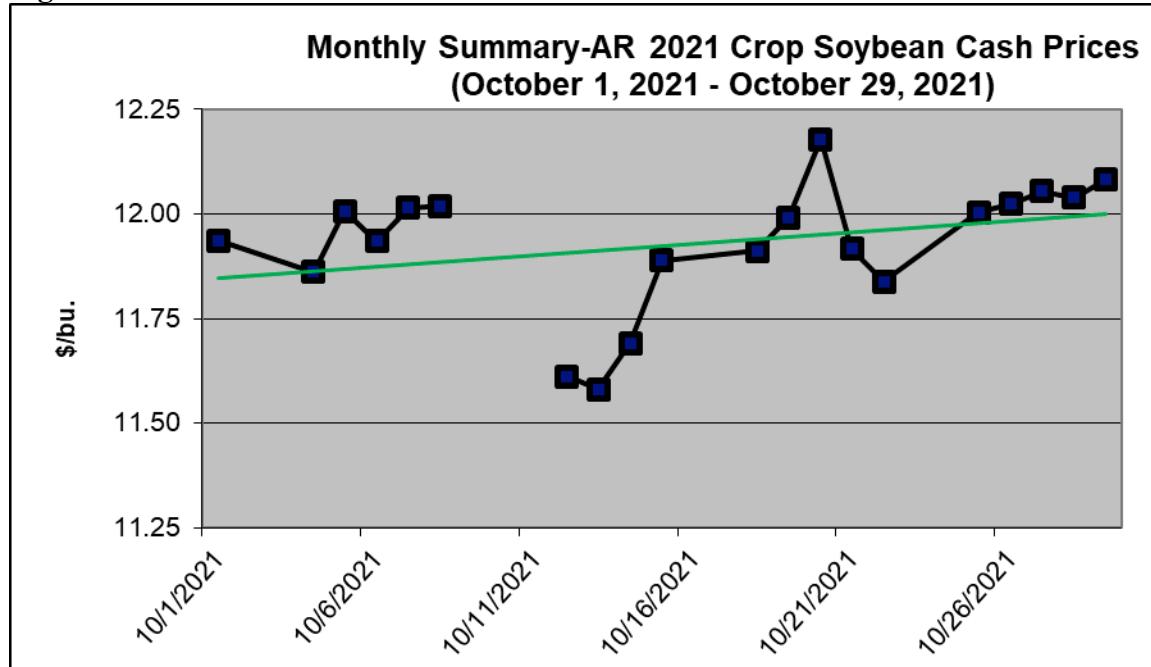


### 2021 Crop Soybean December Booking Market

The Arkansas Soybean 2021 Crop Booking Market for December delivery moved sharply higher over the weekend but lost most of its momentum through the week and fell sharply on Friday to its previous week closing level (Figure 2). The 2021 crop booking price for December delivery beans gained 16 cents over the weekend to open on Monday at \$12.44, a margin of 16 cents above the previous week opening day average. The market then rose 3 cents on Tuesday and 2 cents on Wednesday to a daily average of \$12.49, the daily high of the week. Price then reversed its upward trend and lost 4 cents on Thursday before moving sharply lower on Friday with a 17 cent loss to end the week. The market finished the week on Friday at a daily statewide average of \$12.28, exactly unchanged from the previous week closing average. High individual daily market quote of the past week was \$12.70 on Friday at Helena. Low individual daily market quote was \$11.73 at Wynne on Thursday. The lower market average on Friday appeared largely due to the addition of four markets that had not previously submitted booking market quotes. Closing booking price quotes on Friday ranged from a low of \$11.75 at Wynne to the high of \$12.70 at Helena. The Friday closing day statewide range stood at 95 cents, an expansion of 4 cents from the previous Friday, likely in part to the addition of

the four new markets, all with quotes sharply lower than four of the previous markets providing quotes each trading day of the past week.

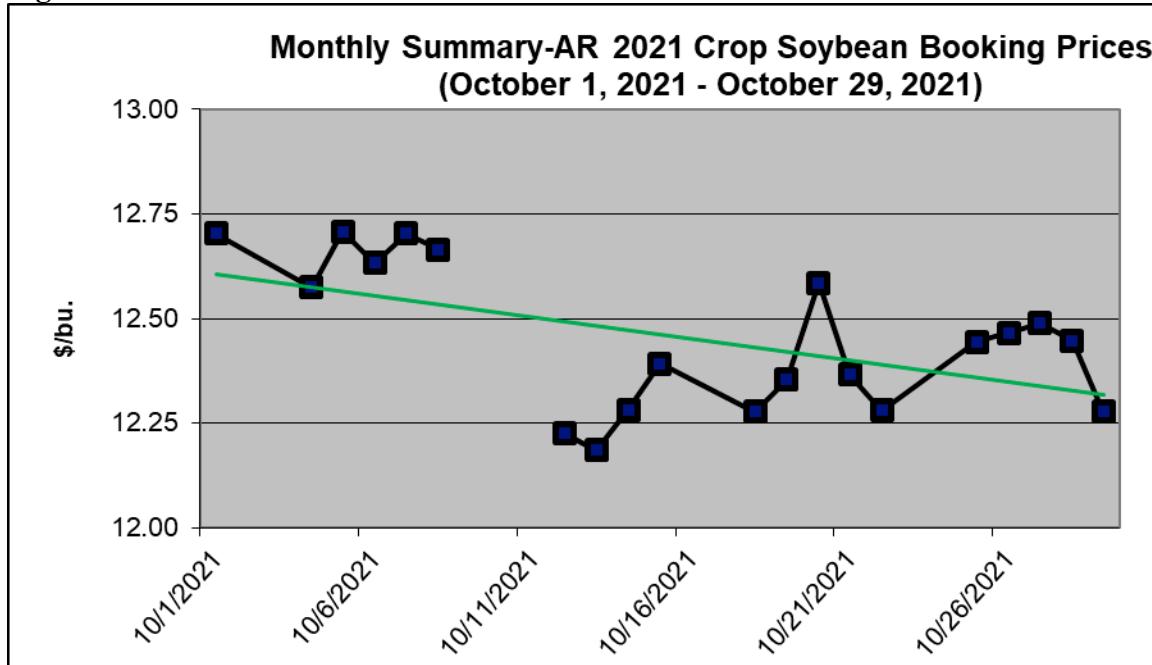
**Figure 3**



### October 2021 New Crop Cash Market Monthly Summary

The 2021 crop became the current cash soybean market on October 1 with eleven markets reporting. The market opened on October 1 at a statewide average of \$11.94. An 8 cent decline on the second trading day was promptly recovered, and more, on October 5, but price remained basically steady until the Columbus Day holiday. That break saw a major plunge in price. The market reversed course the next day and climbed to its monthly high within two weeks before suffering another large drop that required the remainder of the month to overcome (Figure 3). The market closed at \$12.08 on October 29, still an overall gain of 7 cents for the month. The high statewide daily average of the month was \$12.18 on October 20. The high individual daily market quote of October was \$12.41 at Helena on October 29. Low individual daily market quote was \$11.10 at Little Rock on October 13. The overall October statewide average for 2021 cash soybeans was \$11.93, a margin of 52 cents under the September average.

**Figure 4**



### October 2021 New Crop Booking Market Monthly Summary

The 2021 crop soybean booking price for December delivery started the month of October with its first quotes. Price was unsteady through the first third of the month and suffered a major drop over the Columbus Day holiday break. The market struggled to regain any upward momentum and finished the month near its overall low (Figure 4). The statewide average price for December delivery opened for trading on October 1 at \$12.70. The market lost 44 cents over the Columbus Day holiday and fell to a statewide average of \$12.19 on October 13. Price tried to rally and even climbed to \$12.59 on October 20 before falling back to \$12.28 on October 22. The last rally boosted price to \$12.49 on October 27, but the market fell 21 cents and closed at \$12.28, a loss of 42 cents from its opening day level. High daily statewide average price for the month of October was \$12.70 on both October 1 and 7. The high individual daily market quote of the month was \$12.75 at Helena on October 20. Low individual daily market quote was \$11.60 at Wynne on October 22. The overall October statewide average for 2021 crop soybeans booking was \$12.44.

(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.)