

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

December 3, 2021

Bob Stark

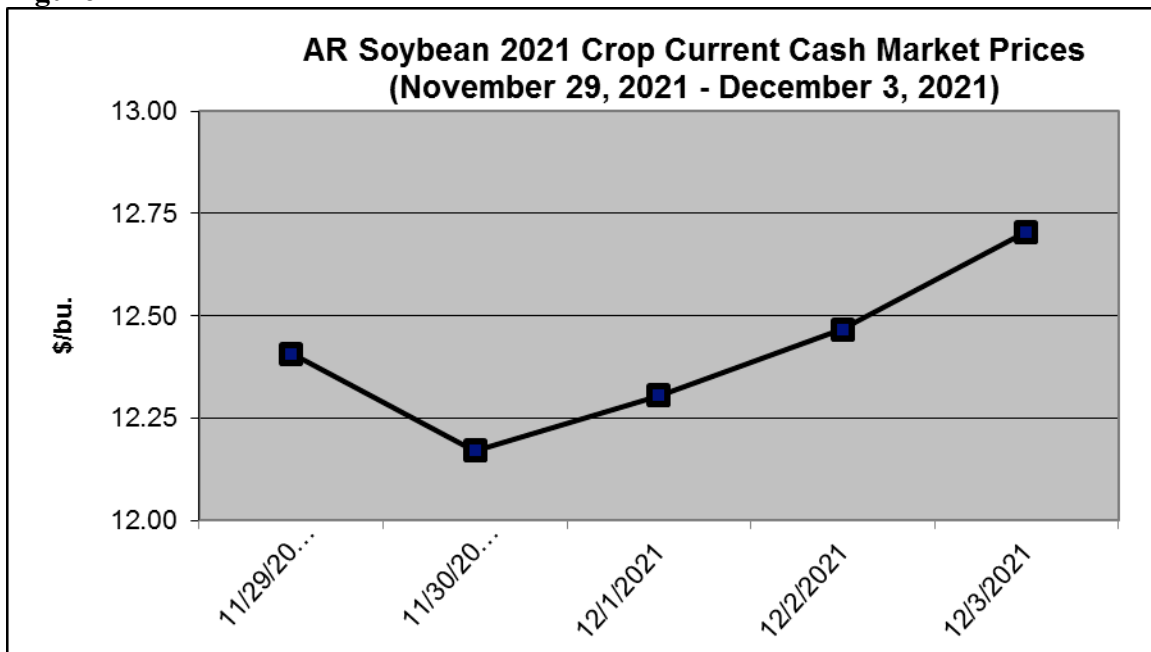
**Professor Emeritus-UAM College of Forestry,
Agriculture, and Natural Resources, Monticello
and Extension Economist, UA Division of Agriculture**

Jeremy Ross

**Professor and Extension Agronomist – Soybean
University of Arkansas Cooperative Extension Service, Little Rock**

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

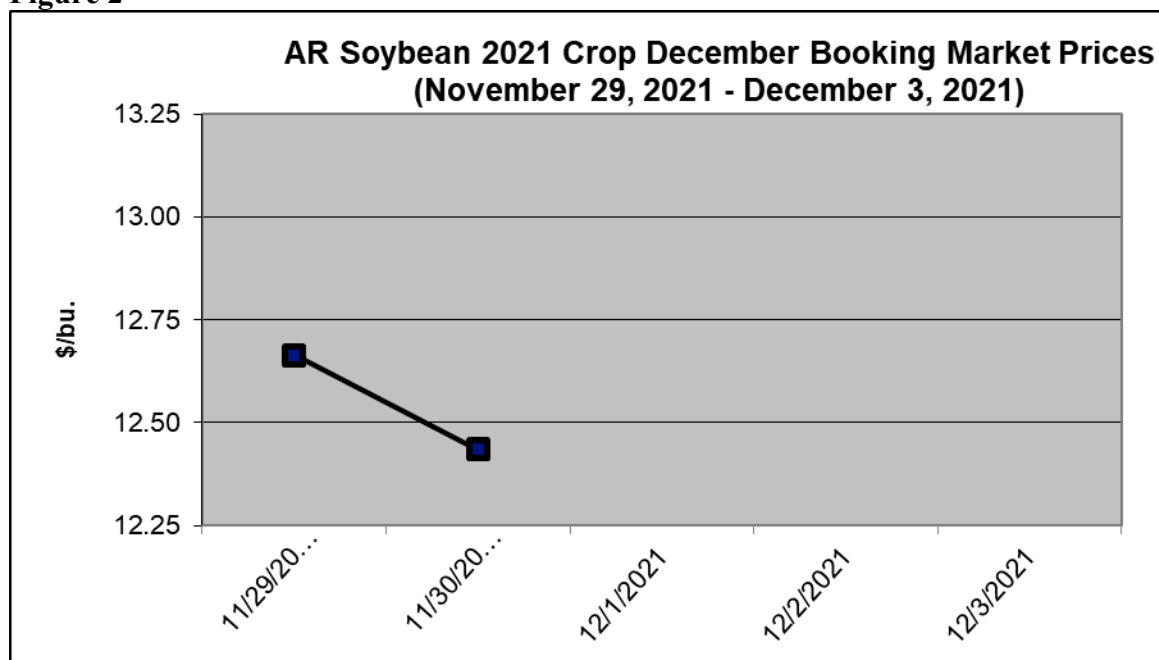


2021 Crop Soybean Cash Market

The Arkansas 2021 Crop Soybean Cash Market suffered a large loss over the past weekend and a nother, similar loss on Tuesday. Price then turned around and posted double digit gains on each of the remaining days to finish the trading week (Figure 1). The Arkansas cash market soybeans fell 28 cents over the weekend and opened on Monday at \$12.41, a 28 cent decrease from the previous week opening price. Price fell 24 cents more on Tuesday to a statewide average of \$12.17 before reversing course and

posting double digit gains on each remaining trading day of the week. The market gained 14 cents on Tuesday, 16 cents on Thursday, and 24 cents on Friday. The closing statewide daily average was \$12.71, an overall gain of 2 cents from the previous week closing price. The high individual daily market quote of the past week was \$13.02 on Friday at West Memphis, Helena, and Old Town/Elaine. Low individual daily market quote was \$11.83 at Jonesboro on Tuesday. Closing cash price quotes on Friday ranged from a low of \$12.33 at Jonesboro to the high of \$13.02 at West Memphis, Helena, and Old Town/Elaine. The Friday closing day statewide range stood at 69 cents, a 10 cent widening from the previous week closing range. Overall market reporting remained steady with ten major individual markets providing quotes on each trading day of the week.

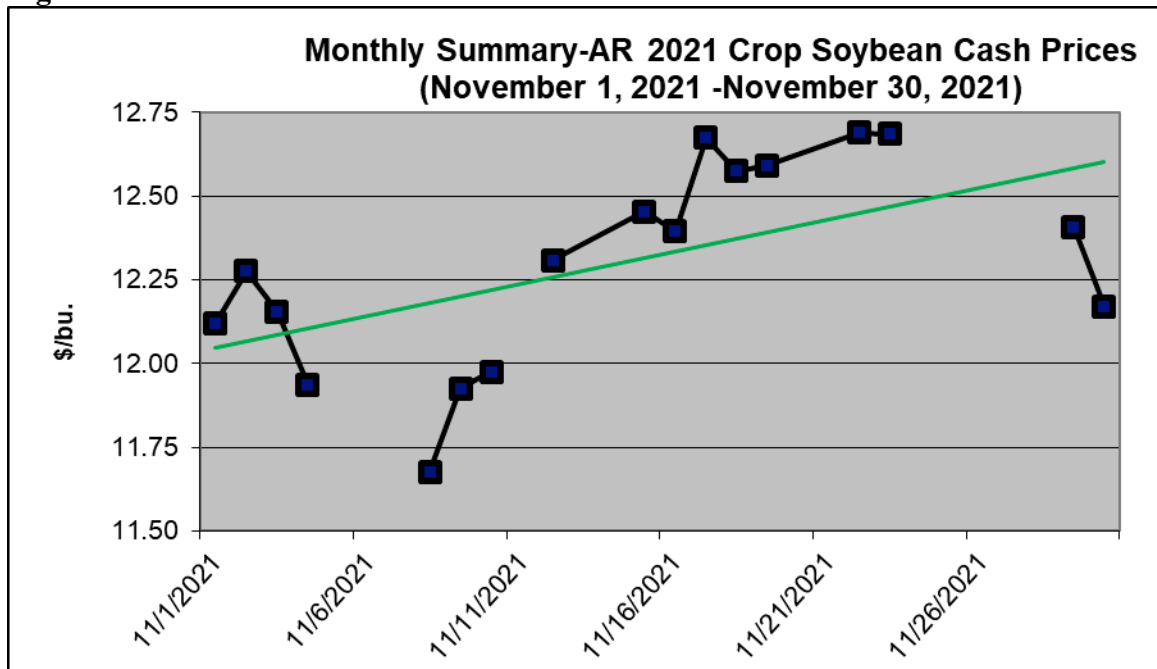
Figure 2



2021 Crop Soybean December Booking Market

The Arkansas Soybean 2021 Crop Booking Market for December delivery ended price quotes on November 30. The final two days of reporting saw daily declines of more than 20 cents per day (Figure 2). The 2021 crop booking price for December delivery beans dropped 29 cents over the weekend to open on Monday at \$12.67, 29 cents below the previous week opening day average. The market on Tuesday saw a drop of 23 cents to a closing statewide daily average of \$12.44. The Tuesday closing statewide average was 52 cents under the previous week closing average. High individual daily market quote of the last two trading days was \$12.70 on Monday at West Memphis. Low individual daily market quote was \$12.37 at Old Town/Elaine on Tuesday. Closing booking price quotes on Tuesday ranged from the low of \$12.37 at Old Town/Elaine to a high of \$12.47 at both Osceola and West Memphis. The short trading week ended on Tuesday with a closing day statewide range of 10 cents, an expansion of 5 cents from the previous week closing day of trade. Four markets provided quotes on each trading day of the past week.

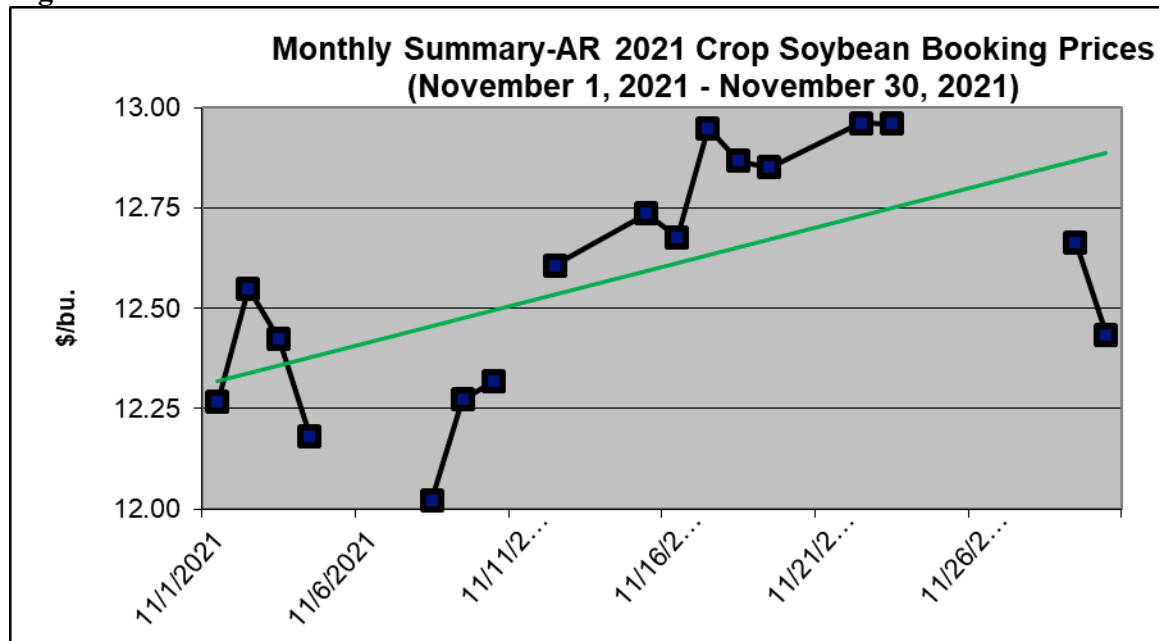
Figure 3



November 2021 New Crop Cash Market Monthly Summary

The 2021 crop opened November trading with a modest gain and added a double digit gain on the second trading day before dropping dramatically to its monthly low on November 8. The market reversed trend and rose for four straight days and seven of the next ten days before the Thanksgiving break. Price fell on both days after the break to close out the month (Figure 3). The market opened on November 1 at a statewide average of \$12.12. A 16 cent gain on the second trading day was quickly lost as price fell 60 cents over the next three days to its monthly low of \$11.68. The market reversed its course and climbed higher on seven of the next nine trading days to its monthly high of \$12.69 on November 22 and 23. The Thanksgiving break was followed by two days of losses and the market closed the month at \$12.17, an overall gain of 9 cents for the month. The high statewide daily average of the month was \$12.69 on both November 22 and 23. The high individual daily market quote of November almost reached the \$13.00 level with \$12.99 at Osceola on November 17 and West Memphis on November 22. Low individual daily market quote was \$11.40 at Jonesboro on November 8. The overall November statewide average for 2021 cash soybeans was \$12.30, a margin of 37 cents over the October average.

Figure 4



November 2021 New Crop Booking Market Monthly Summary

The 2021 crop soybean booking price for December delivery started the month of November with a 1 cent loss followed the next day by a large, double digit gain. Price fell dramatically over the next week to the monthly low before reversing course and moving higher through most of the remaining month. The Thanksgiving break was followed by two days of major losses to end the month (Figure 4). The statewide average price for December delivery opened for trading on November 1 at \$12.27. The market gained 28 cents on the second day before entering a three day period of loss that took the statewide daily average to \$12.02, the monthly low. Price bounced back to reach \$12.95 on November 17. A loss of 10 cents over the next two days was quickly reclaimed as price rose to the monthly high of \$12.96 on both November 22 and 23. The break for Thanksgiving was followed with two straight days of loss that dropped the statewide daily average to \$12.44 to end the month, an overall gain of 16 cents from the last trading day of October. High daily statewide average price for the month of November was \$12.96 on both November 22 and 23. The high individual daily market quote of the month was an even \$13.00 at West Memphis on November 17. Low individual daily market quote was \$11.48 at Wynne on November 4. The overall November statewide average for 2021 crop soybeans booking was \$12.54, 10 cents above the October average.

(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.)