

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

November 19, 2021

Bob Stark

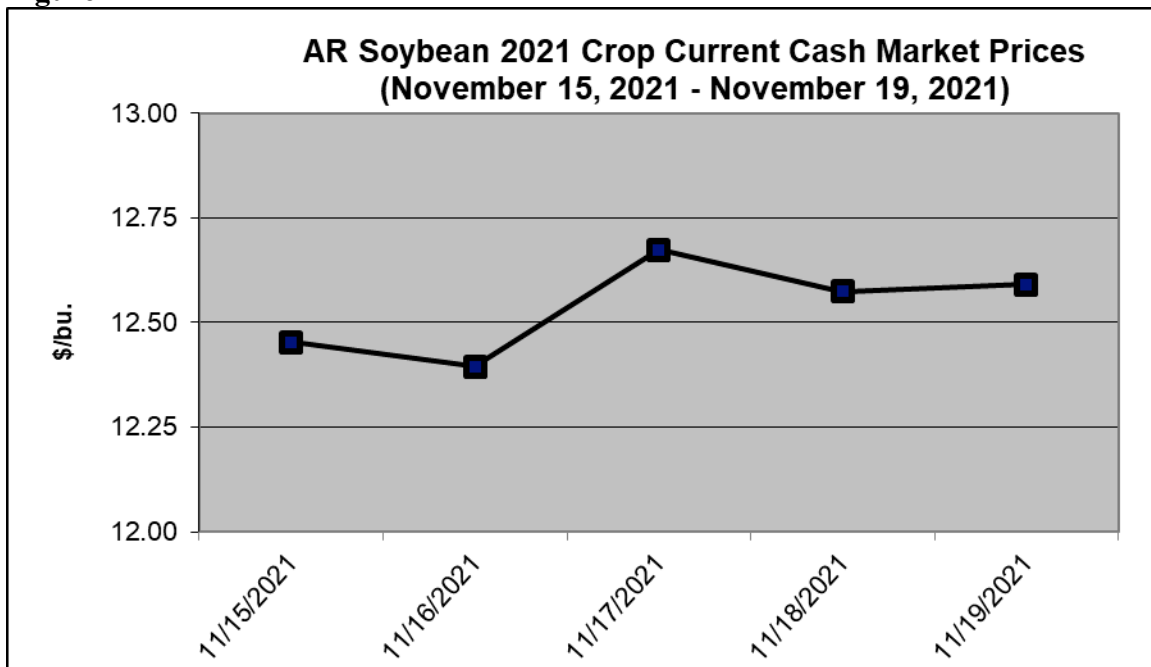
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These reports comprise a weekly newsletter focusing on Arkansas soybean market economics. We look at cash market & forward pricing quotes from selected markets as reported to the USDA Agricultural Marketing Service in Arkansas.

Figure 1

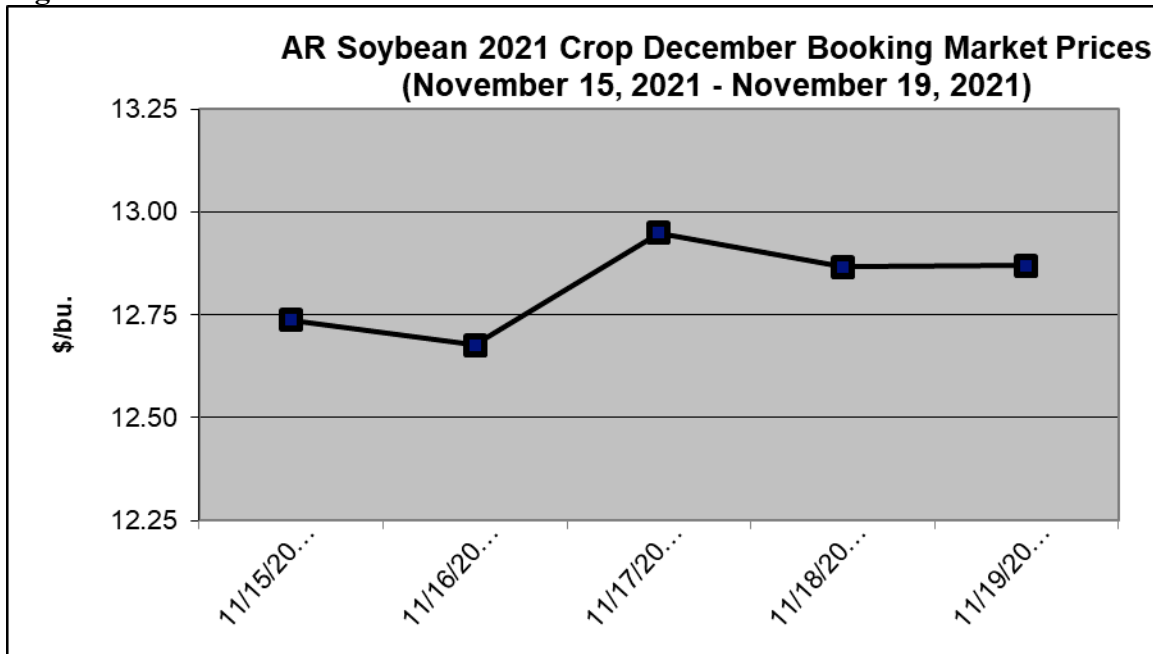


2021 Crop Soybean Cash Market

The Arkansas 2021 Crop Soybean Cash Market moved sharply higher over the past weekend and overcame a Tuesday correction to reach a weekly high on Wednesday. A Thursday decline was followed by an essentially steady Friday to finish the week with a solid, overall gain (Figure 1). The Arkansas cash market soybeans rose 14 cents over the weekend and opened on Monday at \$12.45, a huge 77 cent increase from the previous week opening price. The Tuesday price correction saw only a 6 cent loss and the market

posted a 28 cent gain on Wednesday to reach its high for the week, \$12.67. A 10 cent decline on Thursday was partially offset by a 2 cent Friday gain to finish the week with a closing statewide daily average of \$12.59, an overall gain of 28 cents from the previous week closing price. The high individual daily market quote of the past week was \$12.99 on Wednesday at Osceola. Low individual daily market quote was \$12.12 at Jonesboro on Tuesday. Closing cash price quotes on Friday were all well above the \$12.00 level and ranged from a low of \$12.29 at Jonesboro to a high of \$12.93 at Osceola. The Friday closing day statewide range stood at 64 cents, a 17 cent expansion from the previous week closing range. Overall market reporting remained steady with ten major individual markets providing quotes on each trading day of the past week.

Figure 2



2021 Crop Soybean December Booking Market

The Arkansas Soybean 2021 Crop Booking Market for December delivery posted a double digit gain over the weekend and only returned half of it on Tuesday before adding a major gain enroute to its weekly high. Price declined on Thursday to a level that the market held on Friday to end the week higher overall compared to the previous week close (Figure 2). The 2021 crop booking price for December delivery beans rose 13 cents over the weekend to open on Monday at \$12.74, a huge 72 cent margin over the previous week opening day average. The market gave back 6 cents on Tuesday, but added 27 cents more on Wednesday to reach its weekly high of \$12.95. An 8 cent Thursday decline was held steady on Friday to close the week. The Friday closing statewide average was \$12.87, 26 cents over the previous week closing average. High individual daily market quote of the past week reached an even \$13.00 on Wednesday at West Memphis. Low individual daily market quote was \$12.63 at Old Town/Elaine on Tuesday. Closing booking price quotes on Friday ranged from a low of \$12.81 at Old Town/Elaine to a high of \$12.93 at Osceola. The Friday closing day statewide range

stood at 12 cents, an expansion of 4 cents from the previous week closing day of trade. Four markets provided quotes on each trading day of the past week.

(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.)