

In addition to  
NCIS What's  
Happening, we are  
providing:

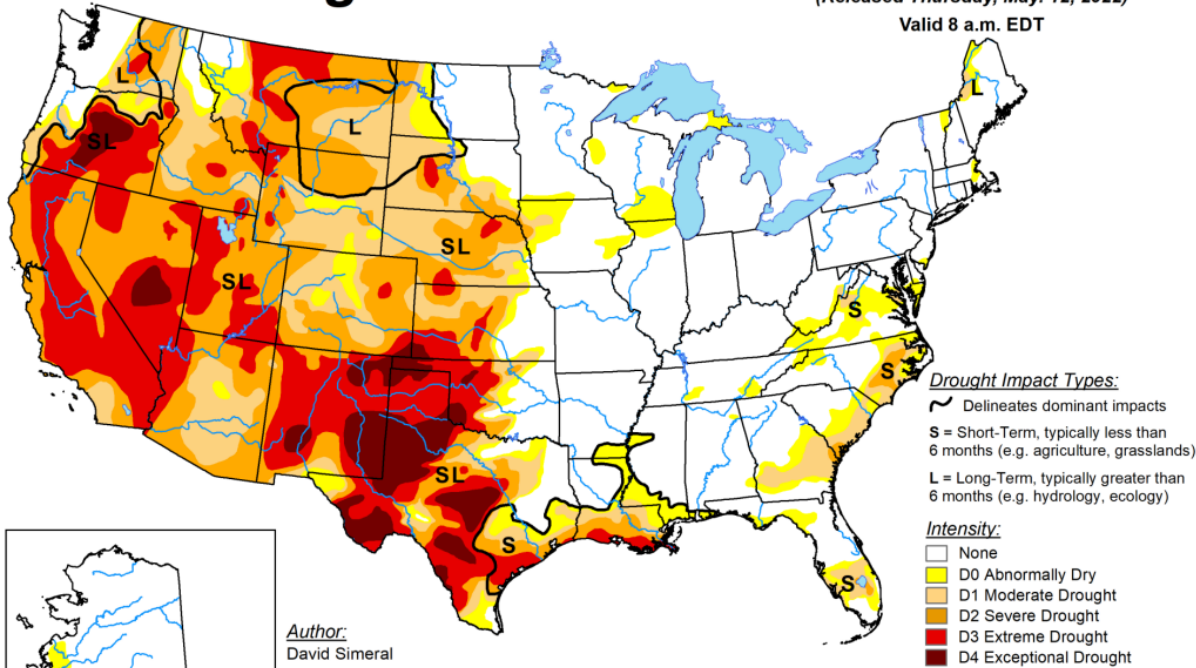
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

We hope you will find this a useful supplement to our weekly NCIS update.

# U.S. DROUGHT COMPARISONS – 2022 vs. 2023

## U.S. Drought Monitor

May 10, 2022  
(Released Thursday, May. 12, 2022)  
Valid 8 a.m. EDT



Author:  
David Simeral  
Western Regional Climate Center

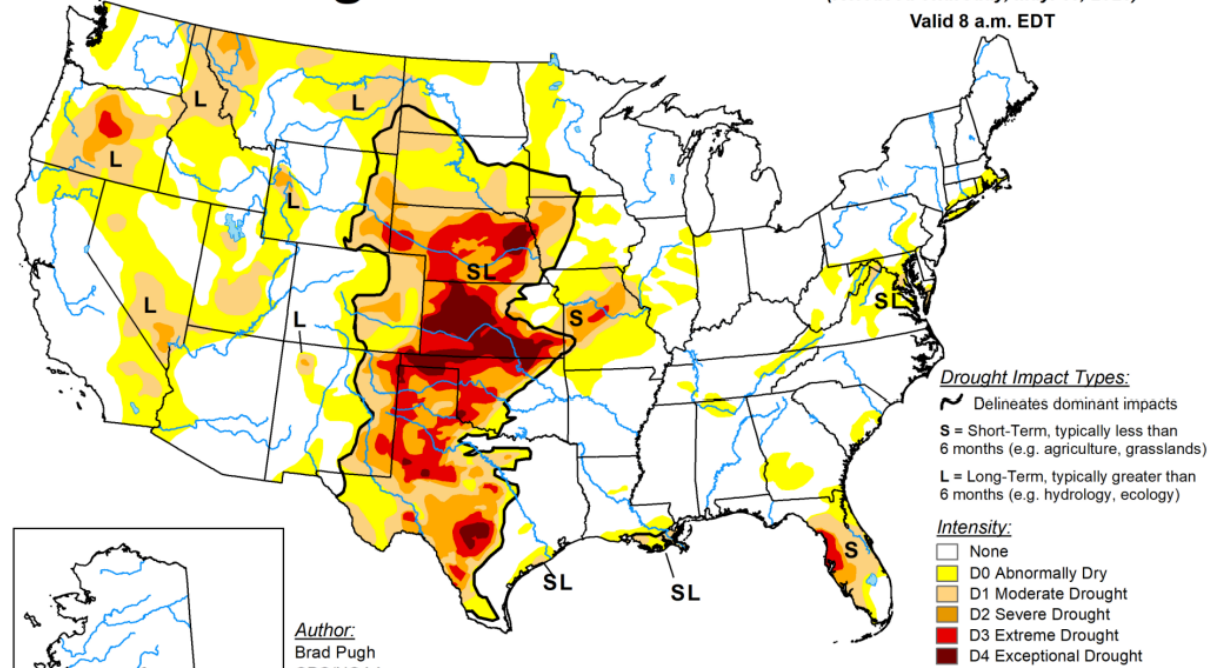
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

## U.S. Drought Monitor

May 9, 2023  
(Released Thursday, May. 11, 2023)  
Valid 8 a.m. EDT



Author:  
Brad Pugh  
CPC/NOAA

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

# U.S. DROUGHT COMPARISONS – CORN: 2022 vs. 2023

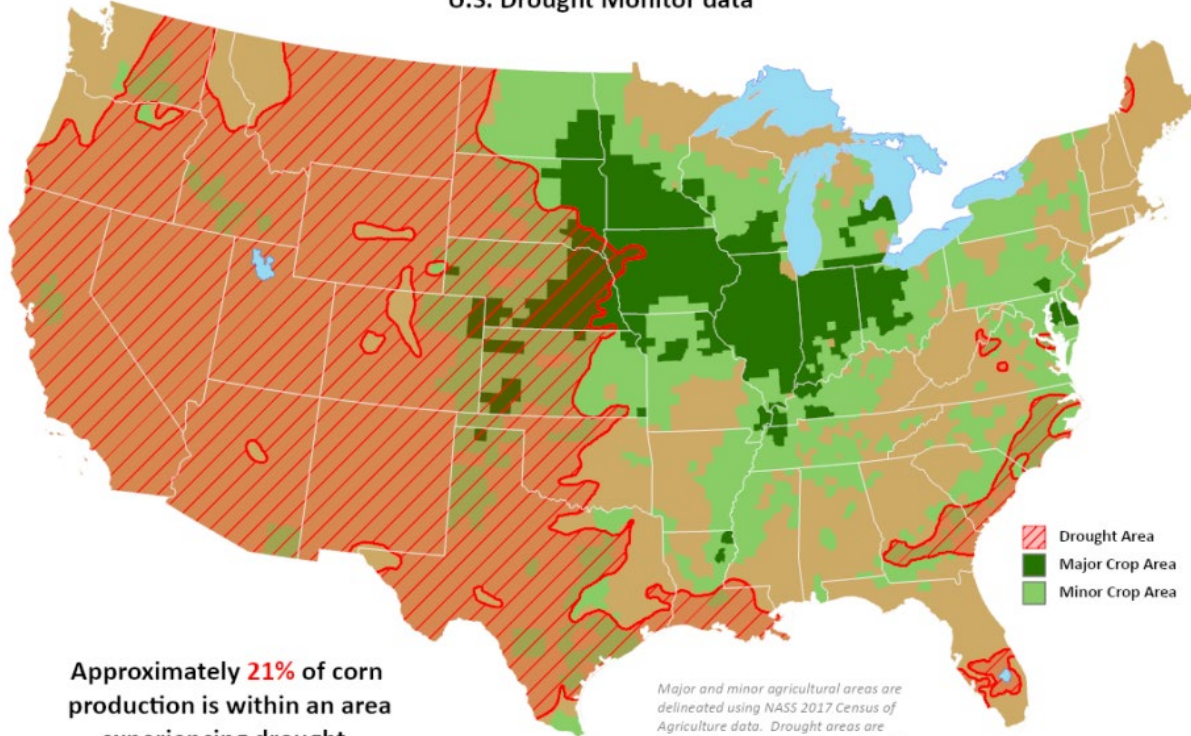


United States  
Department of  
Agriculture

This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)

## Corn Areas in Drought

Reflects **May 10, 2022**  
U.S. Drought Monitor data



Approximately **21%** of corn  
production is within an area  
experiencing drought.

Major and minor agricultural areas are  
delineated using NASS 2017 Census of  
Agriculture data. Drought areas are  
identified using the U.S. Drought Monitor  
product.

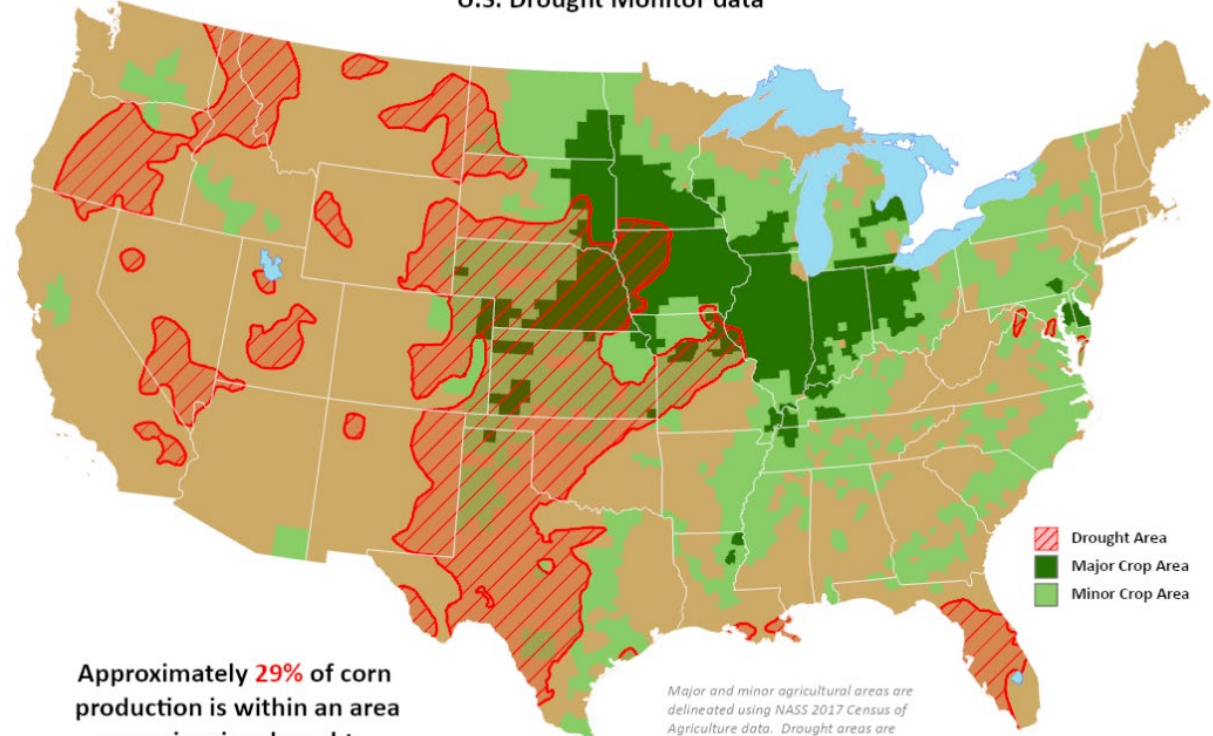


United States  
Department of  
Agriculture

This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)

## Corn Areas in Drought

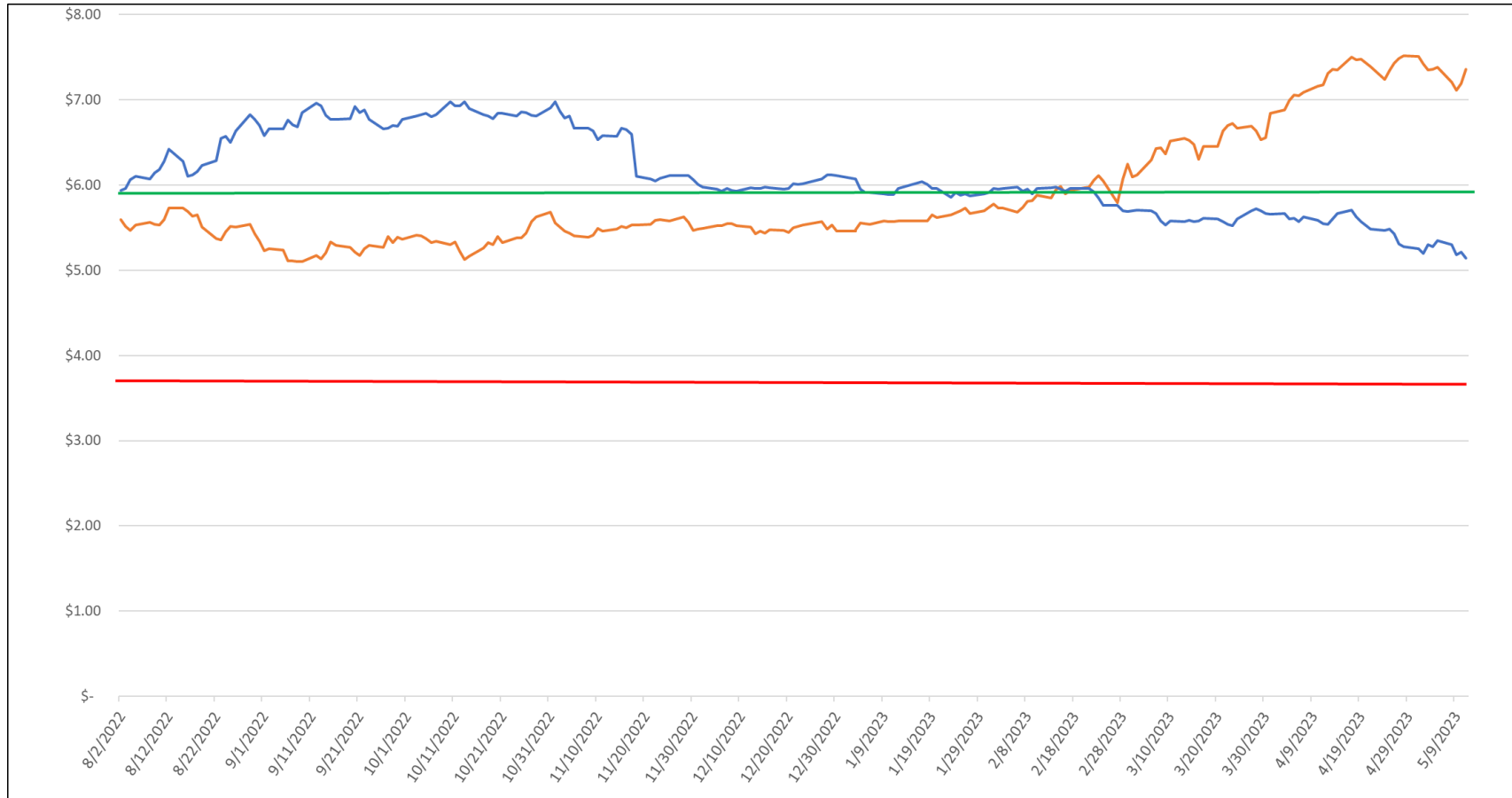
Reflects **May 9, 2023**  
U.S. Drought Monitor data



Approximately **29%** of corn  
production is within an area  
experiencing drought.  
(Last week 27%)

Major and minor agricultural areas are  
delineated using NASS 2017 Census of  
Agriculture data. Drought areas are  
identified using the U.S. Drought Monitor  
product.

# PRICE CHART COMPARISONS – CORN: 2022 vs. 2023



Policy Price Levels: **2023 PLC \$3.70** — **2023 CI \$5.91** —  
**2023 Futures** — **2022 Futures** —

## Corn Dec '23 (ZCZ23)

**513-6s -7-0 (-1.34%)** 05/11/23 [CBOT]

512-2 x 25 513-4 x 43

**QUOTE OVERVIEW** for Thu, May 11th, 2023

Day Low	Day High
512-4	519-2
Open 518-6	

Previous Close	520-6
----------------	-------

Volume	68,770
--------	--------

Open Interest	364,249
---------------	---------

Stochastic %K	11.08%
---------------	--------

National Corn Index	6.1467
---------------------	--------

Weighted Alpha	-22.53
----------------	--------

5-Day Change	-14-6 (-2.79%)
--------------	----------------

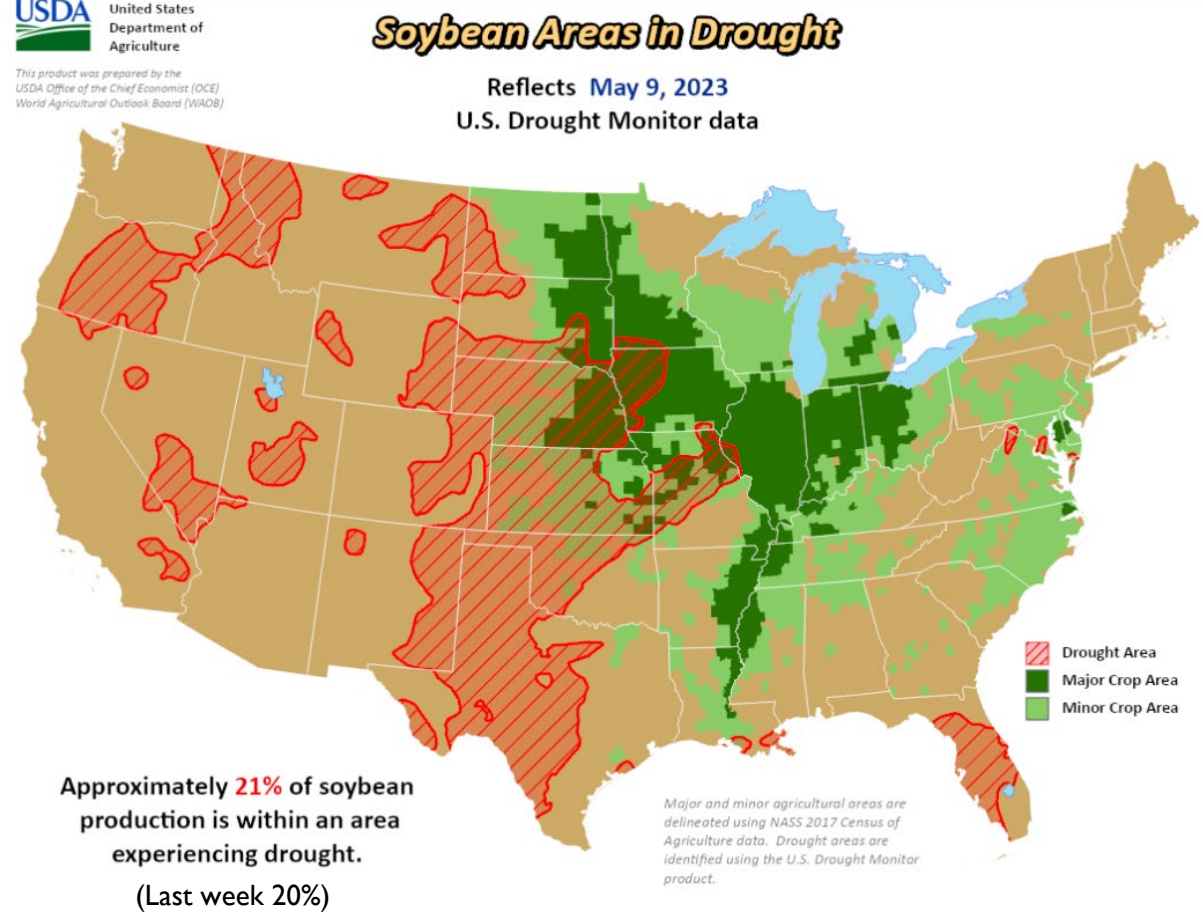
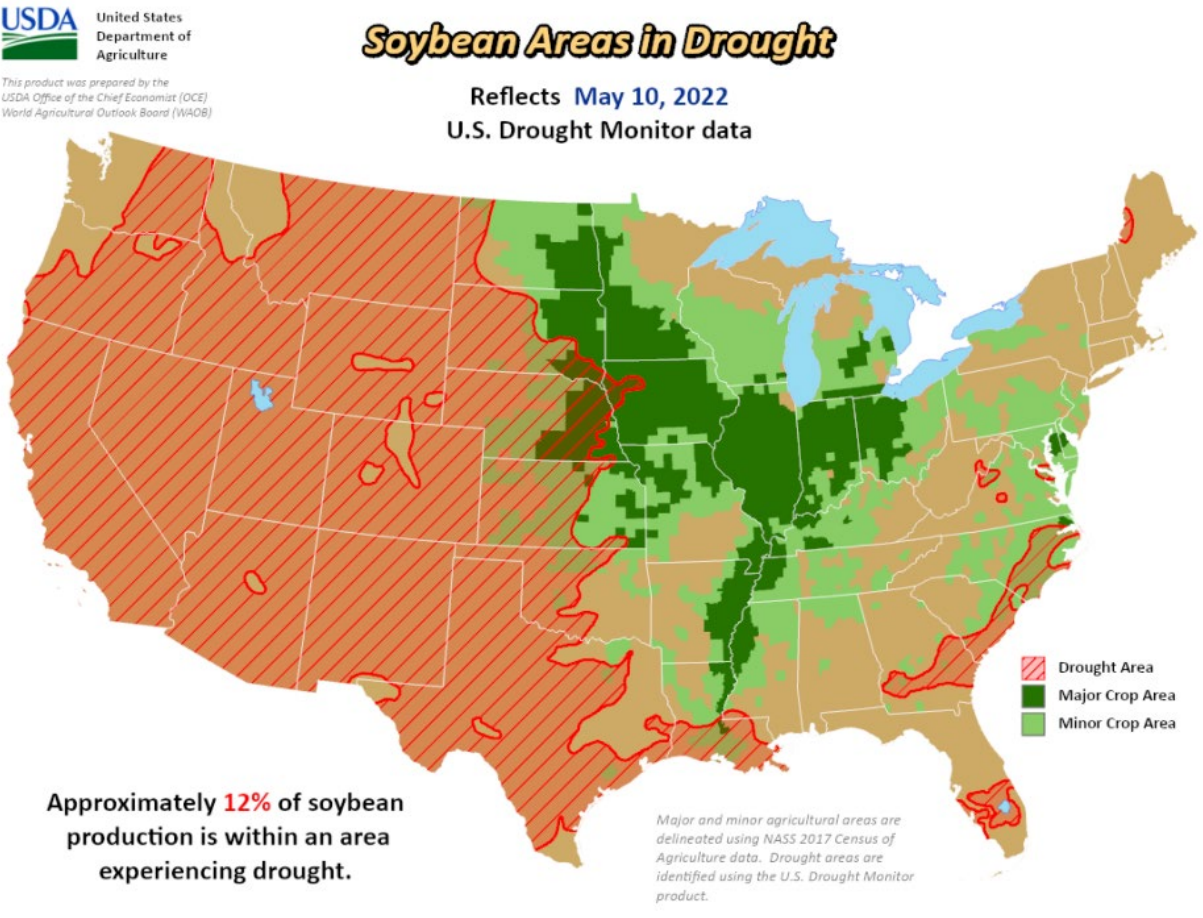
52-Week Range	512-2 - 663-6
---------------	---------------

Life of Contract Futures Prices for the year as of Thursday; CBOT, December 2023 Corn, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

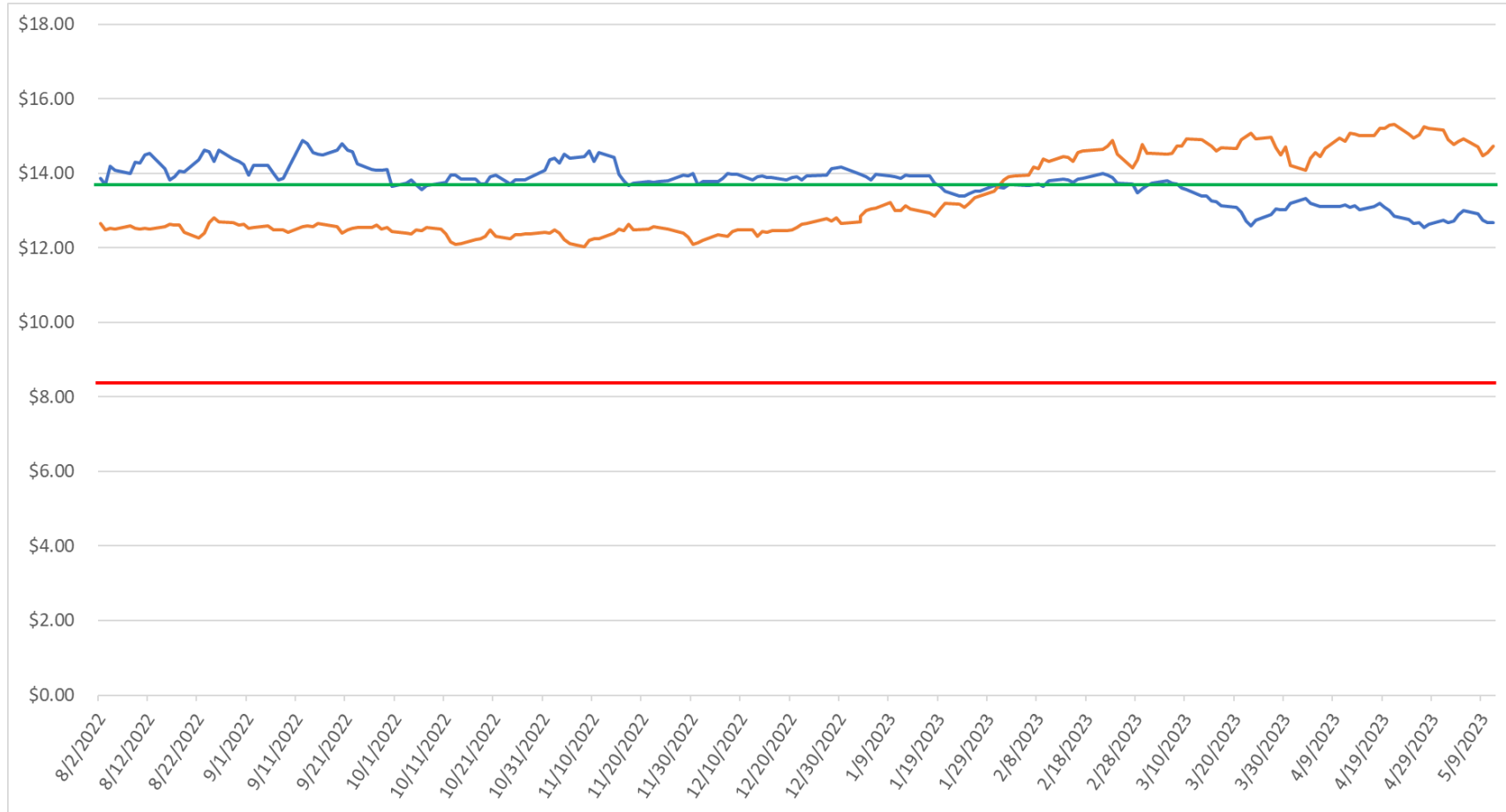
Source: Barchart.com



# U.S. DROUGHT COMPARISONS – SOYBEANS: 2022 vs. 2023



# PRICE CHART COMPARISONS – SOYBEANS: 2022 vs. 2023



Policy Price Levels: **2023 PLC \$8.40** — **2023 CI \$13.76**  
**2023 Futures** — **2022 Futures**

## Soybean Sep '23 (ZSU23)

**1268-0s +0-2 (+0.02%)** 05/11/23 [CBOT]

1260-2 x 1 1277-6 x 1

**QUOTE OVERVIEW** for Thu, May 11th, 2023

Day Low	1251-6	Day High	1272-6
		Open	1267-4

Previous Close	1267-6
----------------	--------

Volume	9,751
--------	-------

Open Interest	28,497
---------------	--------

Stochastic %K	11.72%
---------------	--------

National Soybean Index	13.8806
------------------------	---------

Weighted Alpha	-12.48
----------------	--------

5-Day Change	-19-6 (-1.53%)
--------------	----------------

52-Week Range	1238-2 - 1474-6
---------------	-----------------

Life of Contract Futures Prices for the year as of Thursday; CBOT, November 2023 Soybeans, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

Source: Barchart.com