

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

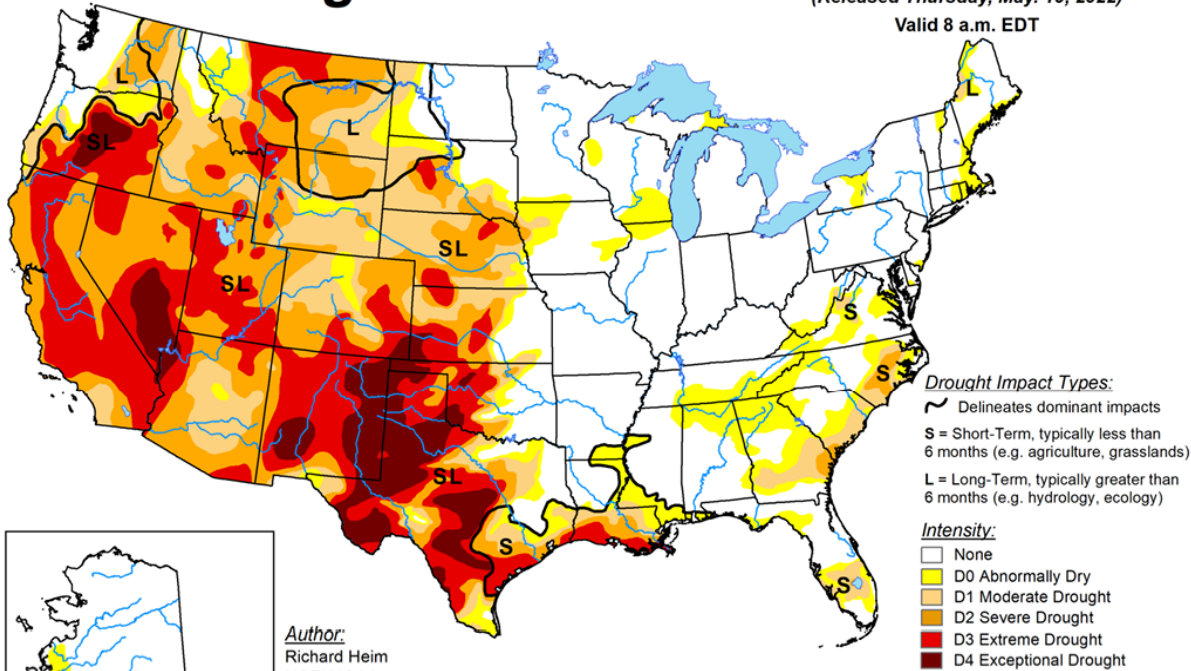
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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 17, 2022
(Released Thursday, May, 19, 2022)
Valid 8 a.m. EDT



Author:
Richard Heim
NCEI/NOAA

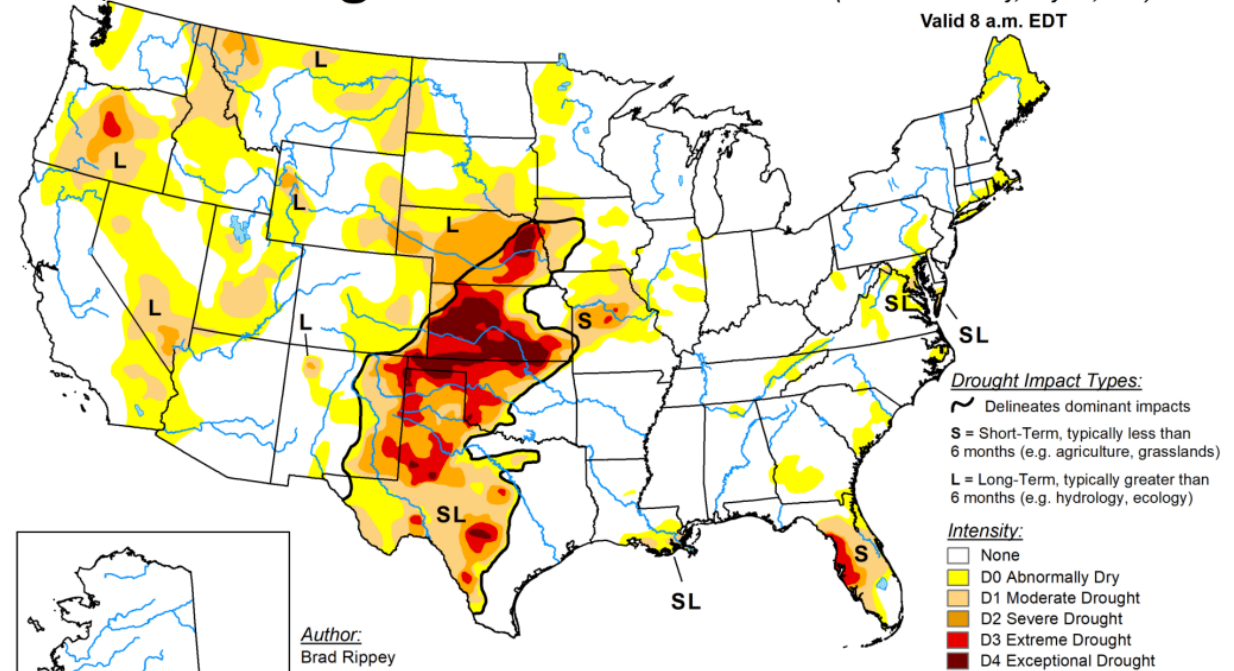
The Drought Monitor focuses on broad-scale conditions.
Local conditions may vary. For more information on the
Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

U.S. Drought Monitor

May 16, 2023
(Released Thursday, May, 18, 2023)
Valid 8 a.m. EDT



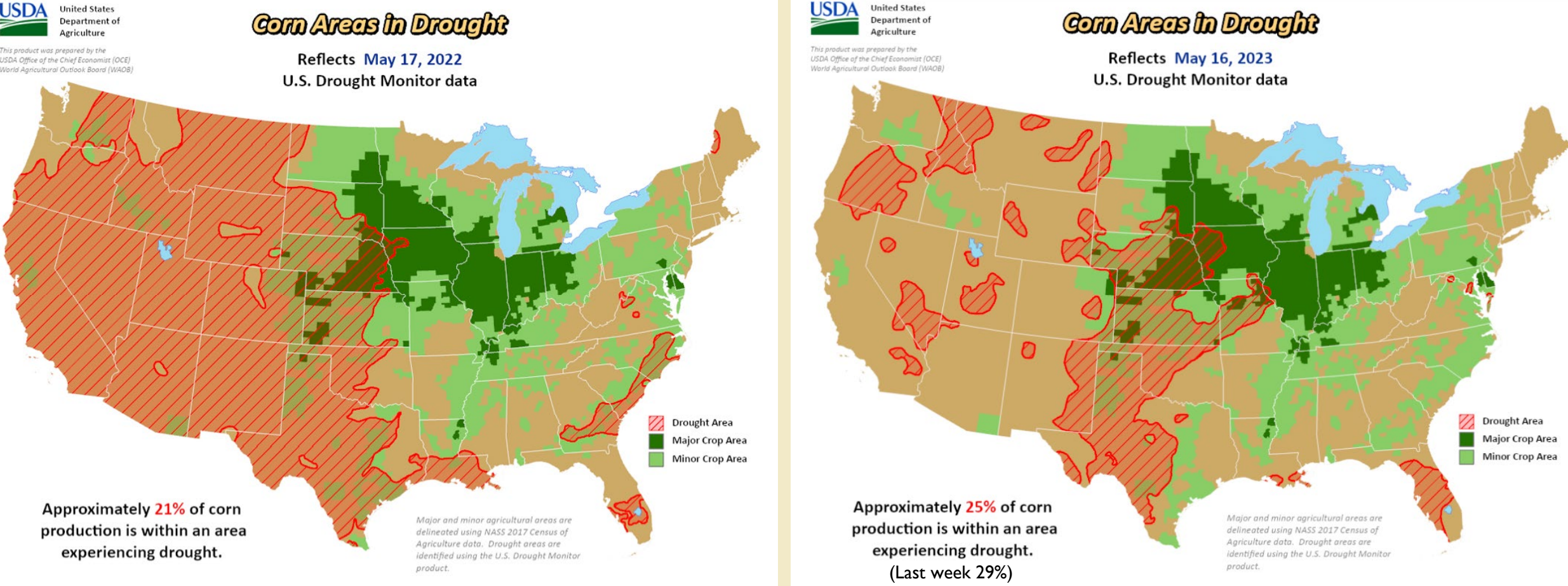
Author:
Brad Rippey
U.S. Department of Agriculture

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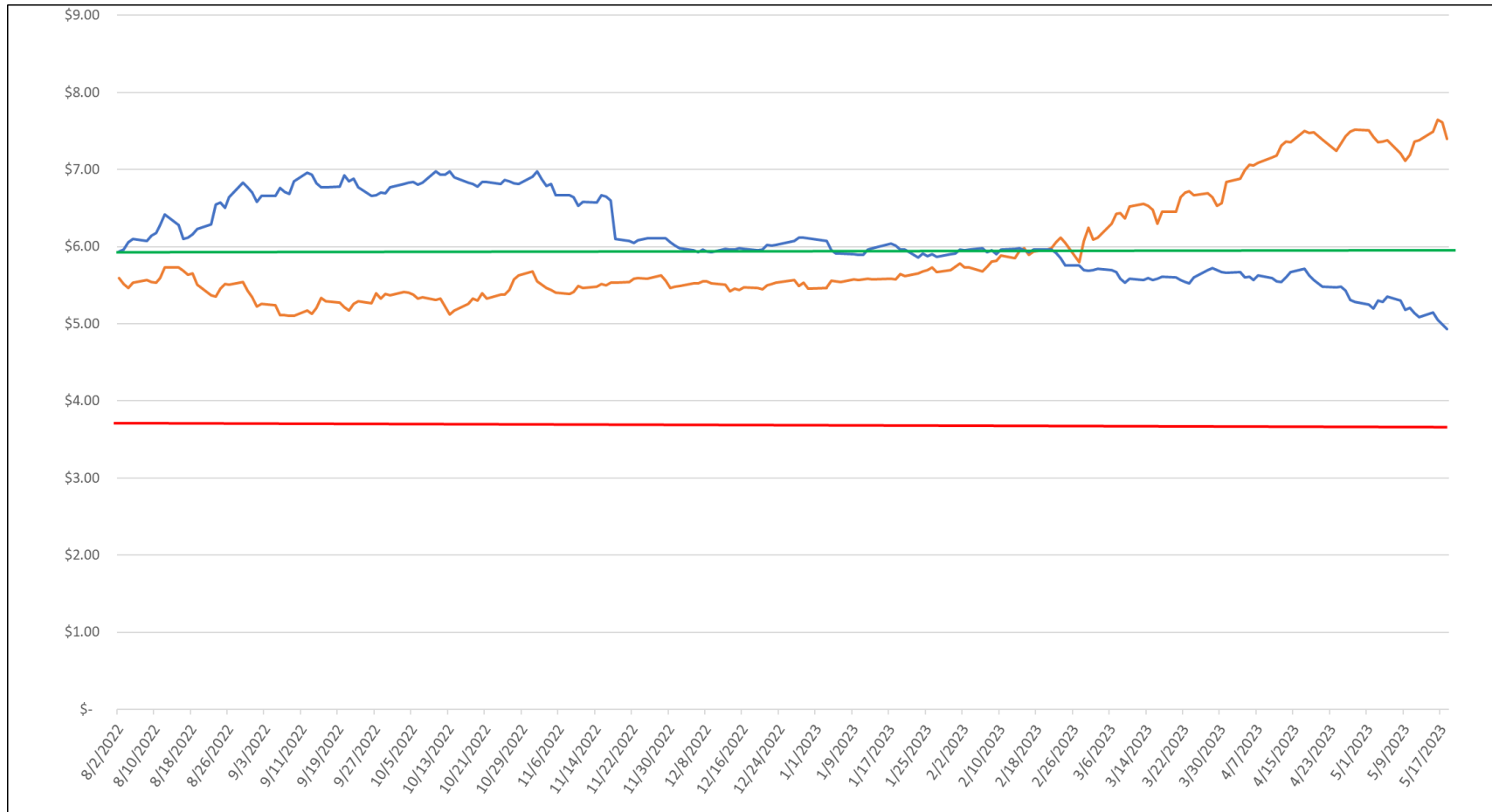


droughtmonitor.unl.edu

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



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)

493-0 -6-0 (-1.20%) 07:44 CT [CBOT]

493-0 x 119 493-0 x 37

QUOTE OVERVIEW for Thu, May 18th, 2023

Day Low	Day High
492-6	499-6
	Open 499-0

Previous Close	499-0
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Volume	17,565
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Open Interest	382,595
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Stochastic %K	7.36%
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National Corn Index	5.8144
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Weighted Alpha	-26.65
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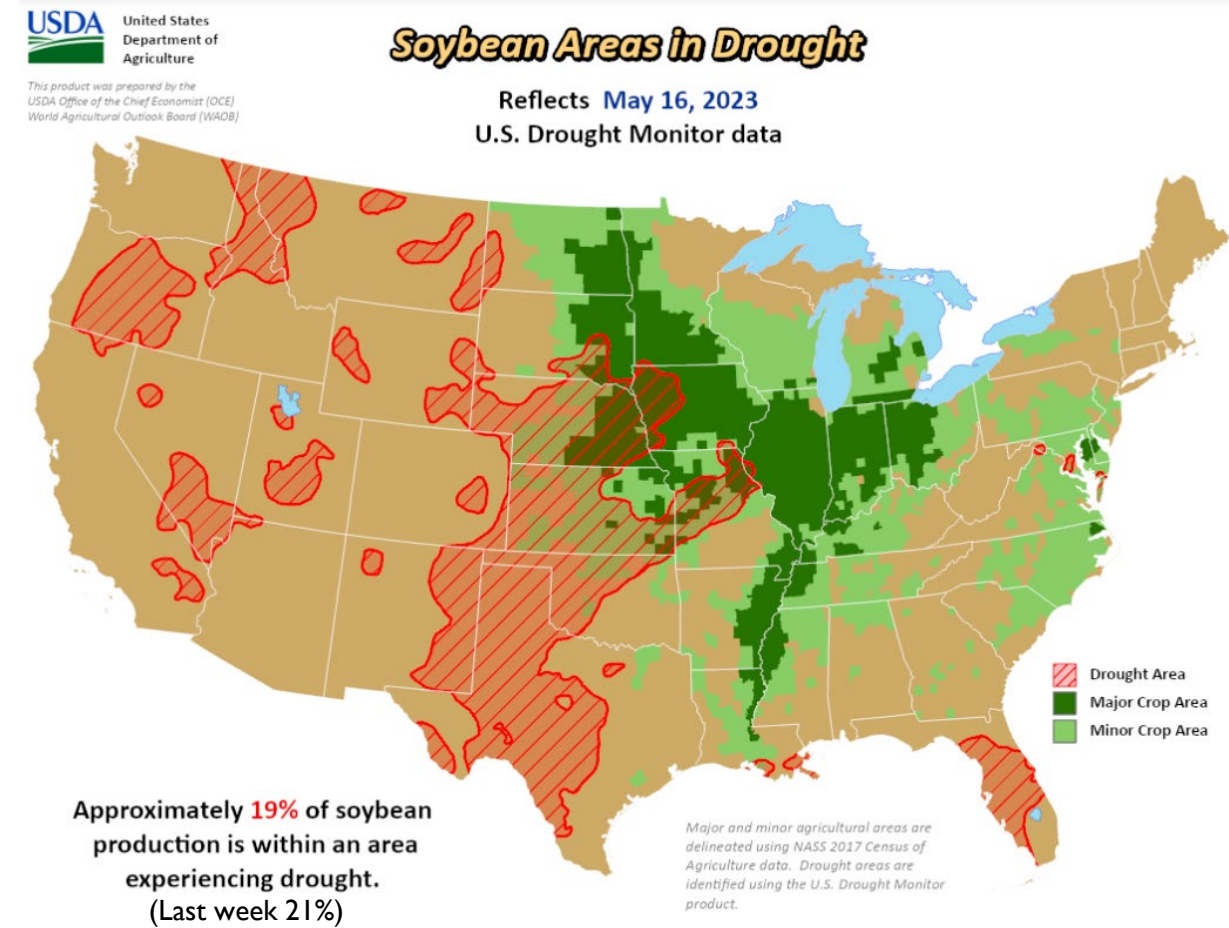
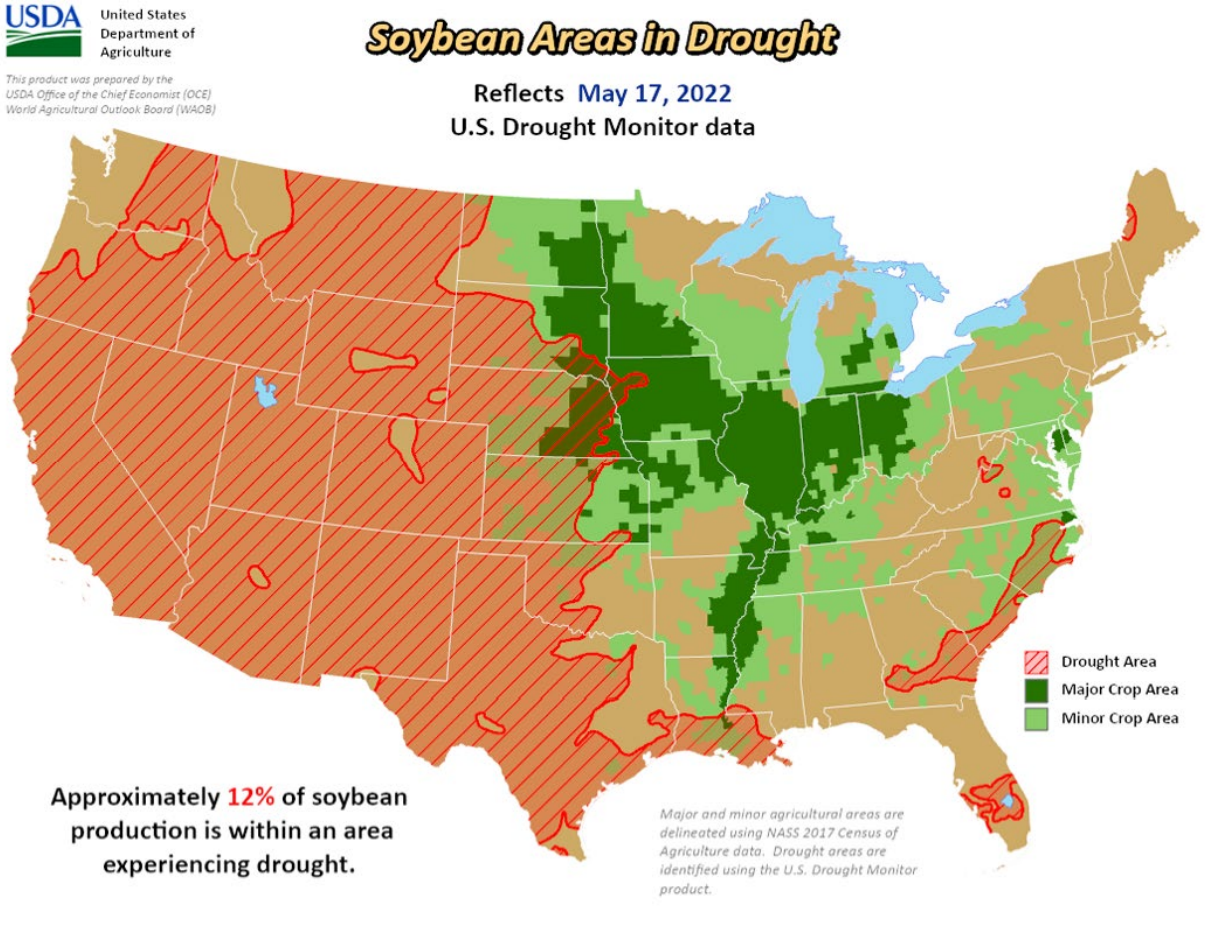
5-Day Change	-20-6 (-4.04%)
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52-Week Range	492-6 - 661-4
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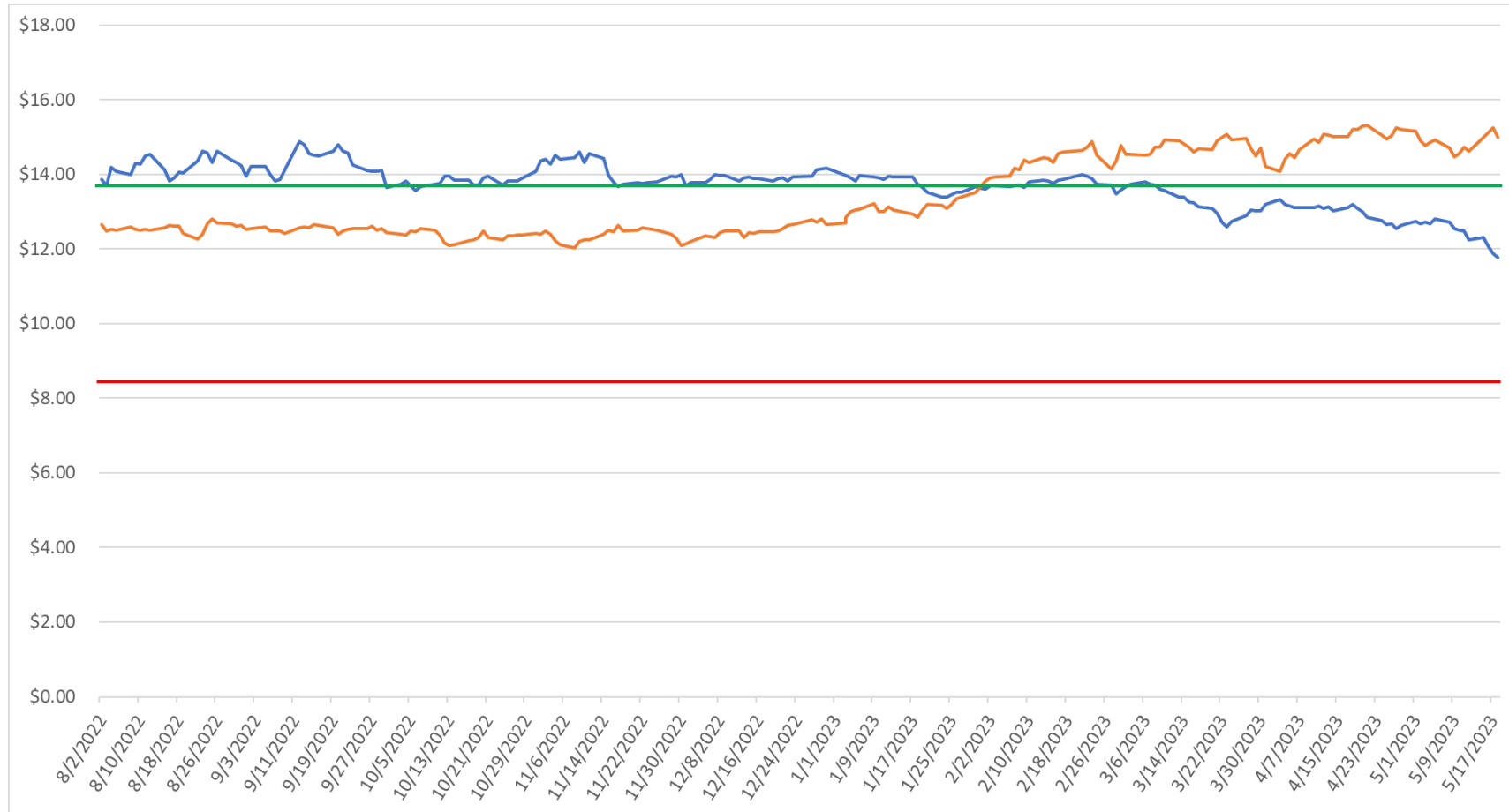
Life of Contract Futures Prices for the year as of Thursday; CBOT, December 2023 Corn, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

Source: Barchart.com

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



PRICE CHART COMPARISONS – SOYBEANS: 2022 vs. 2023



Soybean Nov '23 (ZSX23)

1176-0 -11-4 (-0.97%) 07:45 CT [CBOT]

1177-4 x 16 1177-4 x 19

QUOTE OVERVIEW for Thu, May 18th, 2023

Day Low 1175-4 Day High 1192-6



Previous Close 1187-4

Volume 10,116

Open Interest 208,883

Stochastic %K 3.84%

National Soybean Index 13.0731

Weighted Alpha -19.68

5-Day Change -72-0 (-5.77%)

52-Week Range 1175-4 - 1435-0

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

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