

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

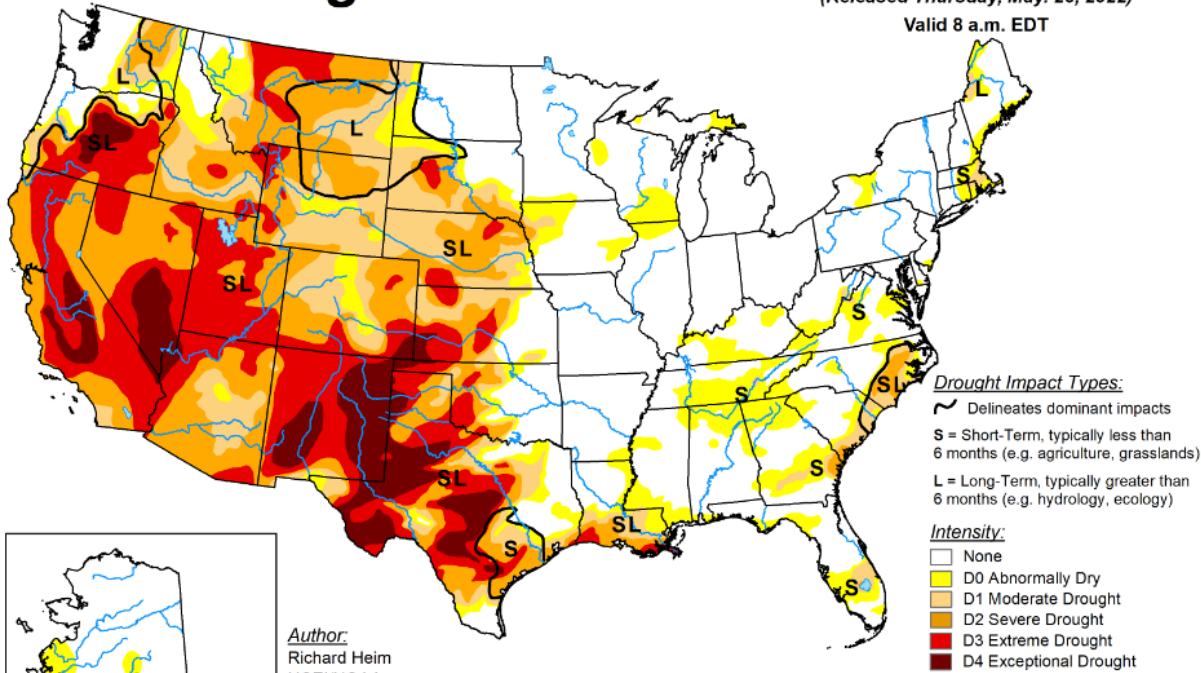
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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 24, 2022
(Released Thursday, May 26, 2022)
Valid 8 a.m. EDT



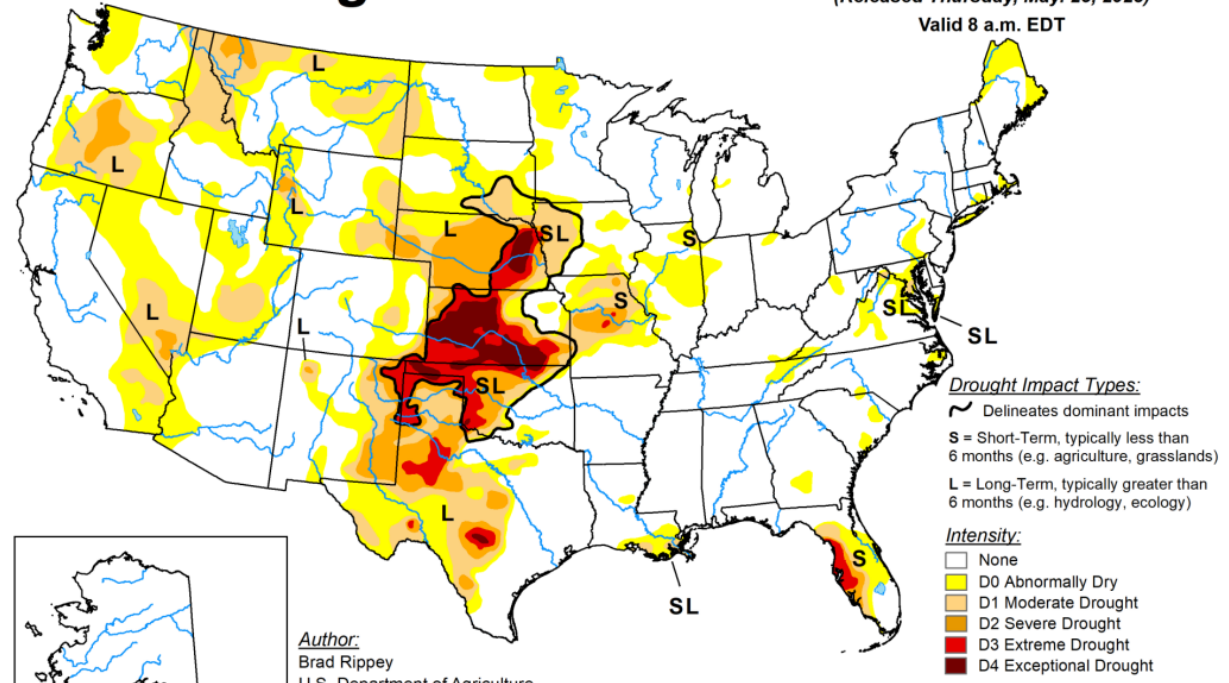
Author:
Richard Heim
NCEI/NOAA

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>



U.S. Drought Monitor

May 23, 2023
(Released Thursday, May 25, 2023)
Valid 8 a.m. EDT

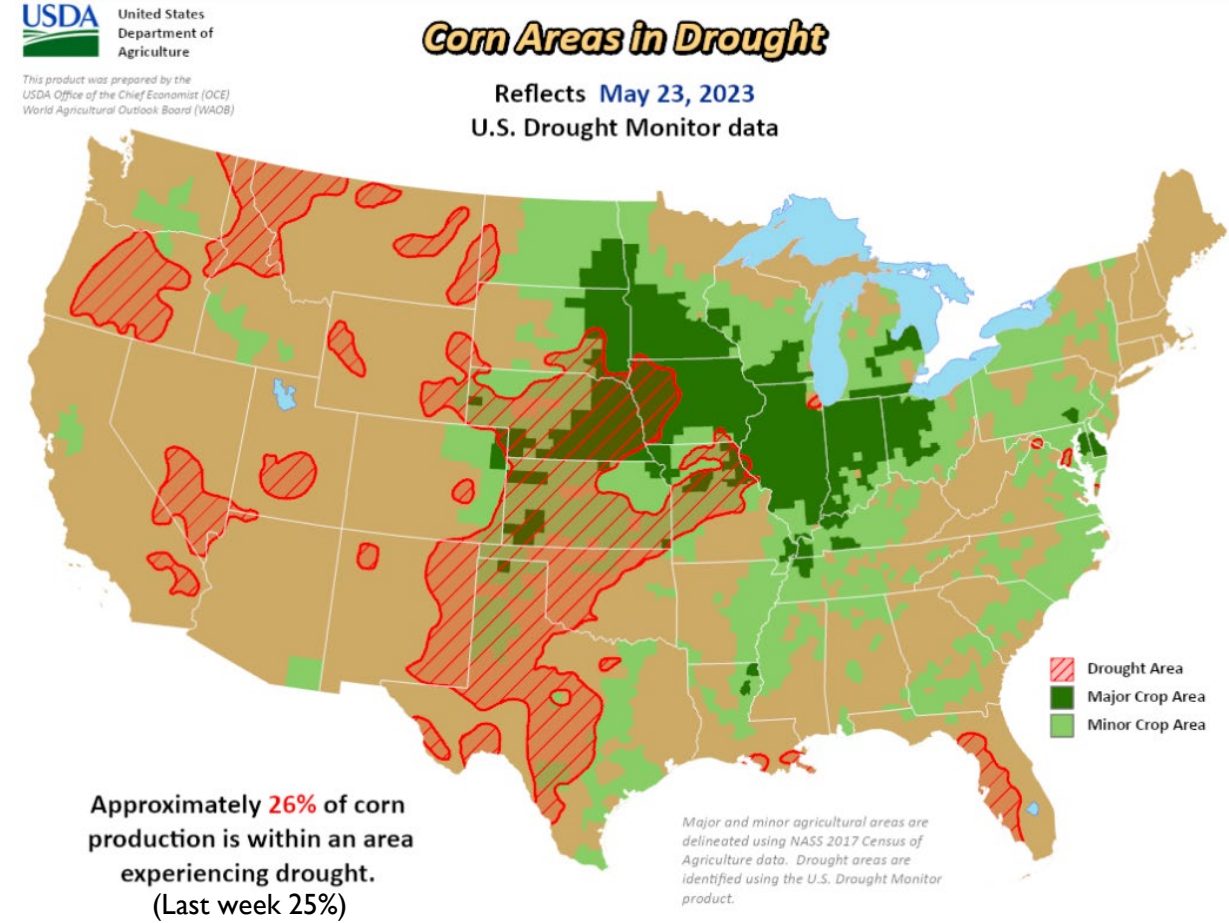
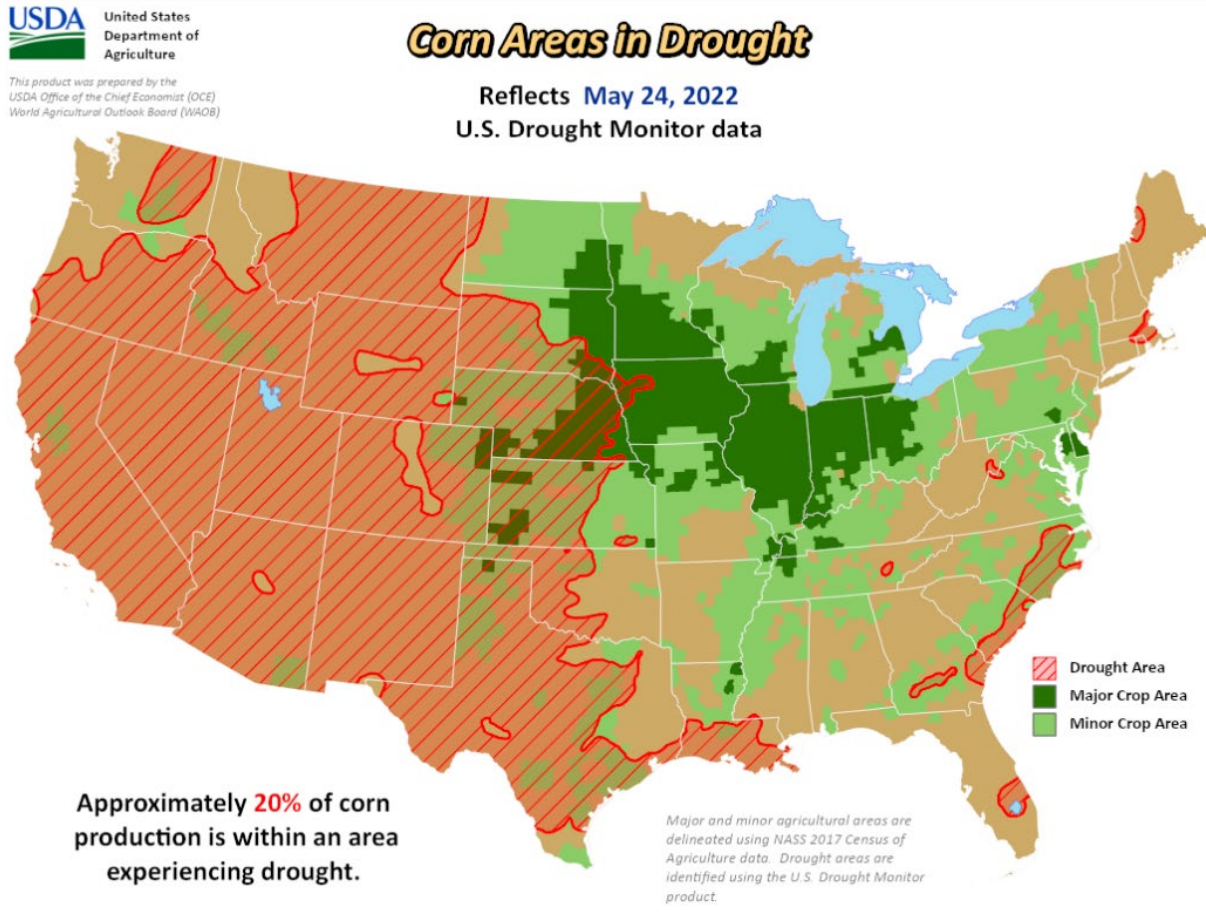


Author:
Brad Rippey
U.S. Department of Agriculture

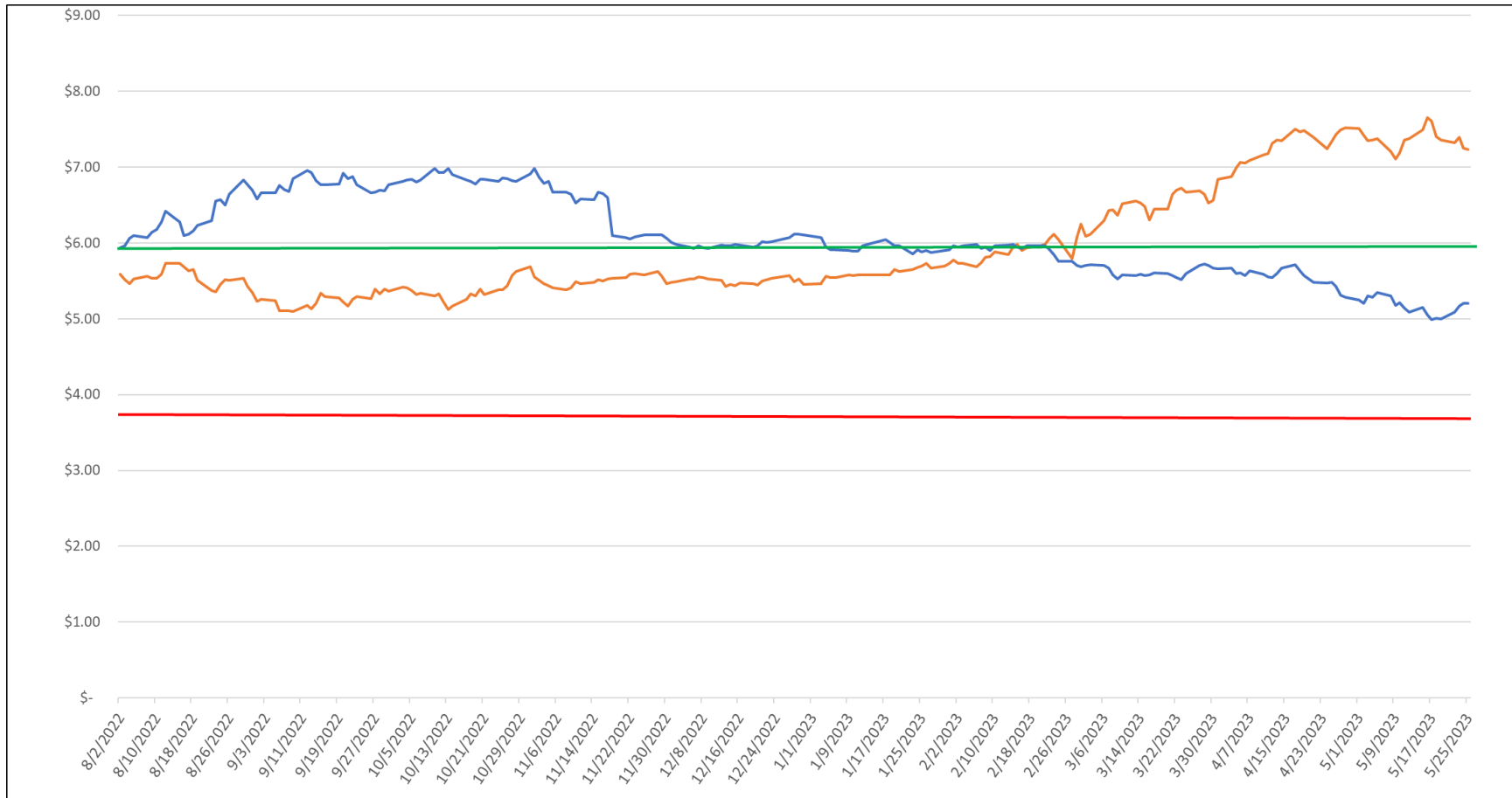
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U.S. DROUGHT COMPARISONS – CORN: 2022 vs. 2023



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)

520-0 unch (unch) 07:44 CT [CBOT]

519-6 x 3 519-6 x 1

QUOTE OVERVIEW for Thu, May 25th, 2023

Day Low 516-6 Day High 521-4
 Open 520-0

Previous Close 520-0

Volume 7,595

Open Interest 386,150

Stochastic %K 60.90%

National Corn Index 6.1924

Weighted Alpha -20.40

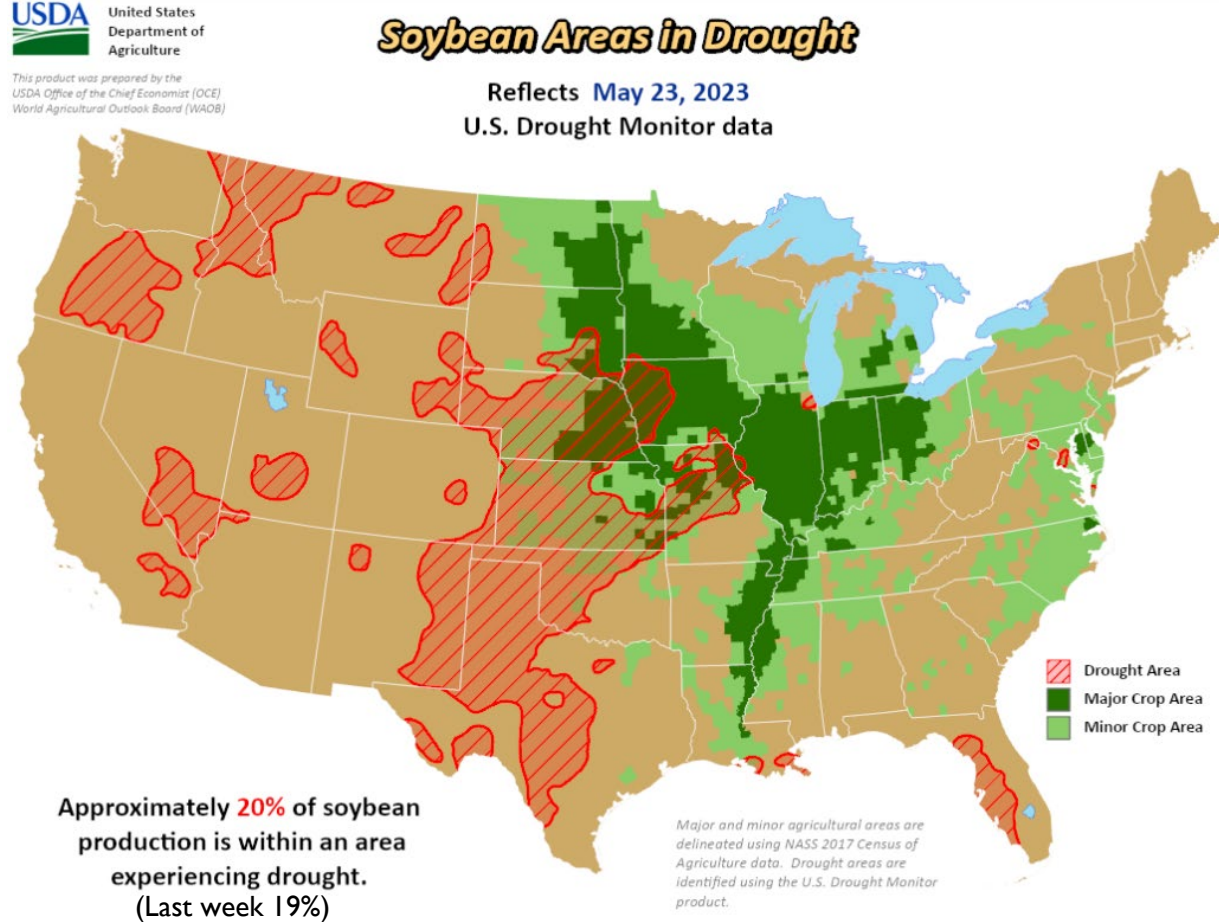
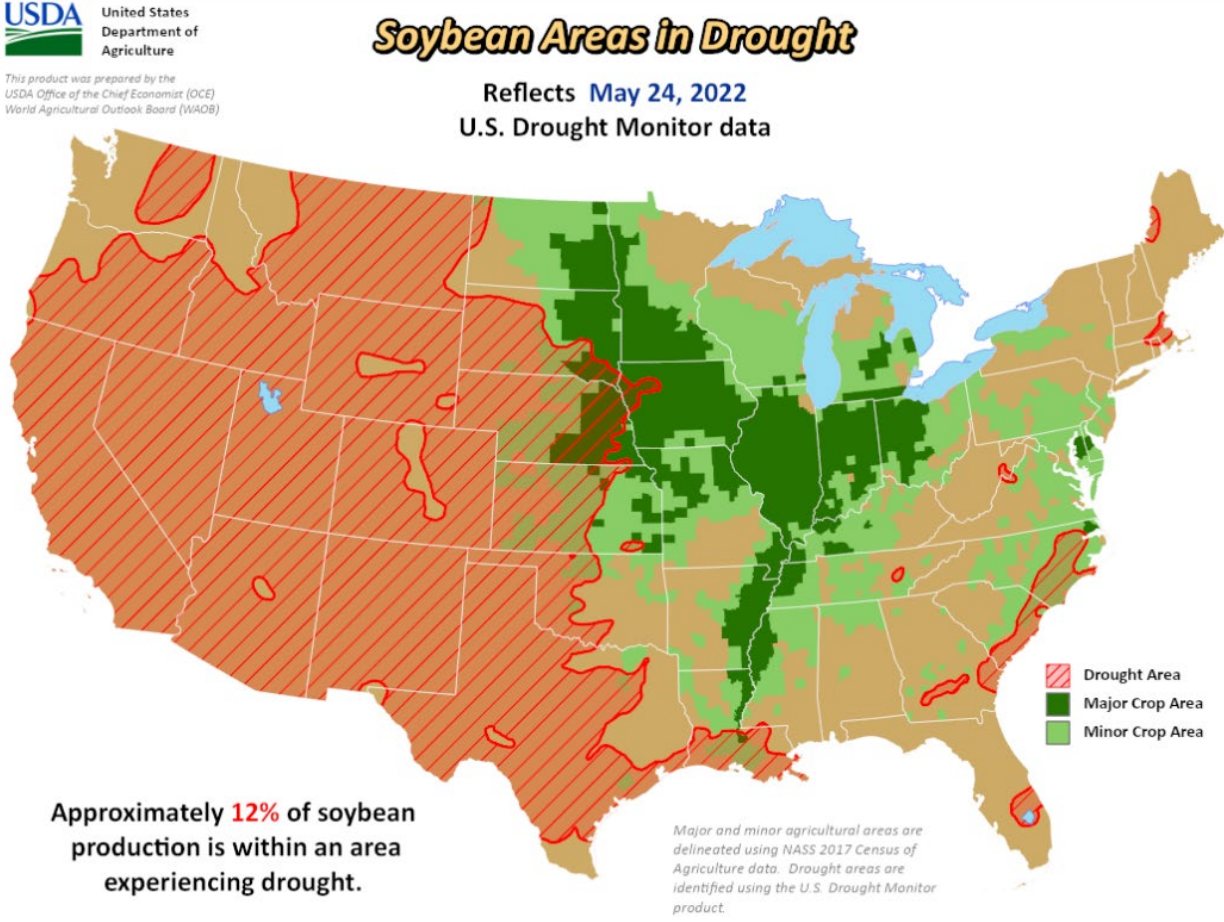
5-Day Change +19-2 (+3.84%)

52-Week Range 490-6 - 661-4

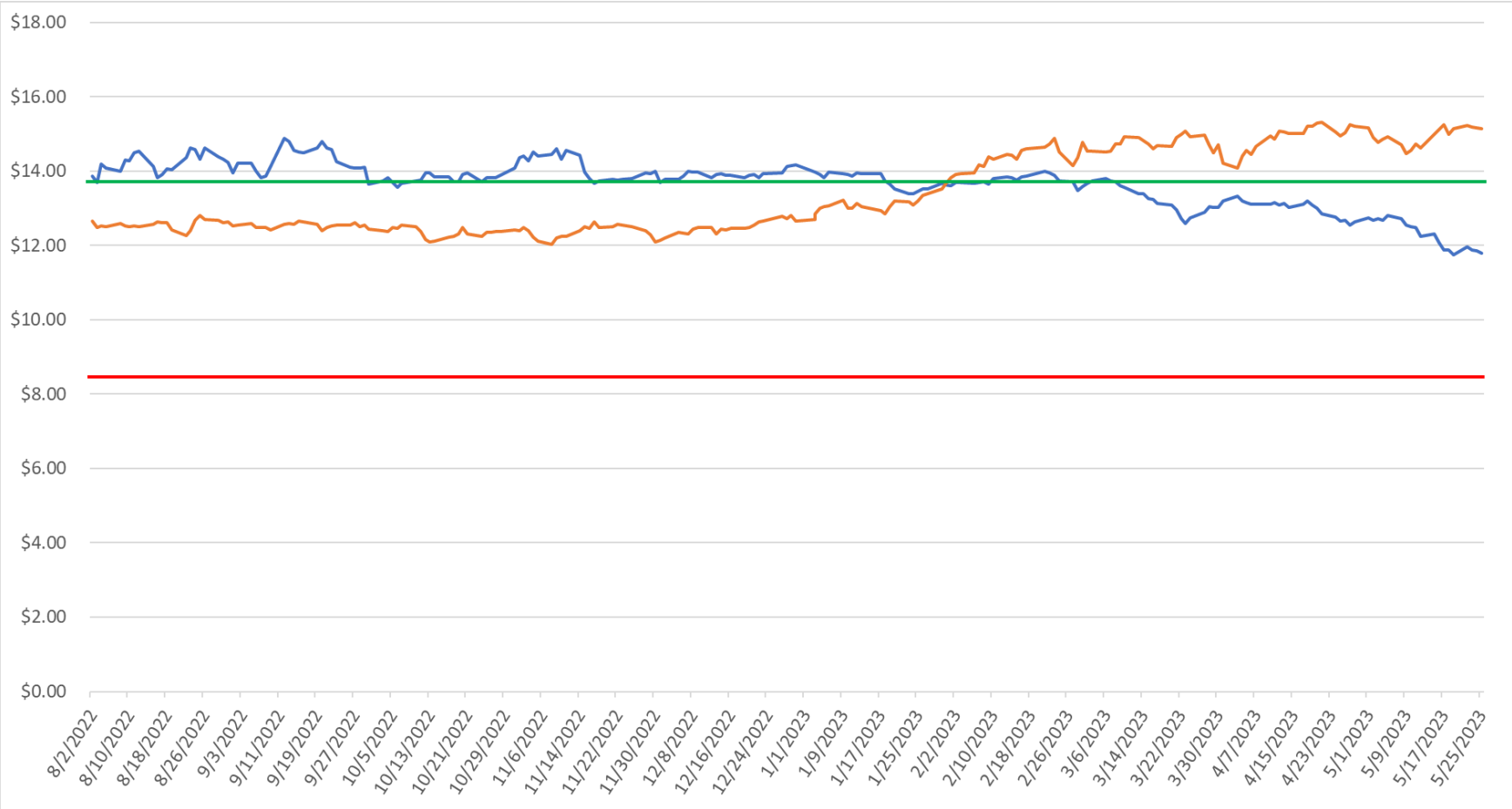
Life of Contract Futures Prices for the year as of Thursday; CBOT, December 2023 Corn, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

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 Nov '23 (ZSX23)

1179-4 -5-4 (-0.46%) 07:44 CT [CBOT]

1179-4 x 2 1179-4 x 5

QUOTE OVERVIEW for Thu, May 25th, 2023

Day Low	Day High
1178-0	1185-2
Open 1185-0	

Previous Close	1185-0
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Volume	8,341
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Open Interest	213,550
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Stochastic %K	10.62%
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National Soybean Index	13.0389
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Weighted Alpha	-19.62
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5-Day Change	-7-4 (-0.63%)
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52-Week Range	1172-0 - 1435-0
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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