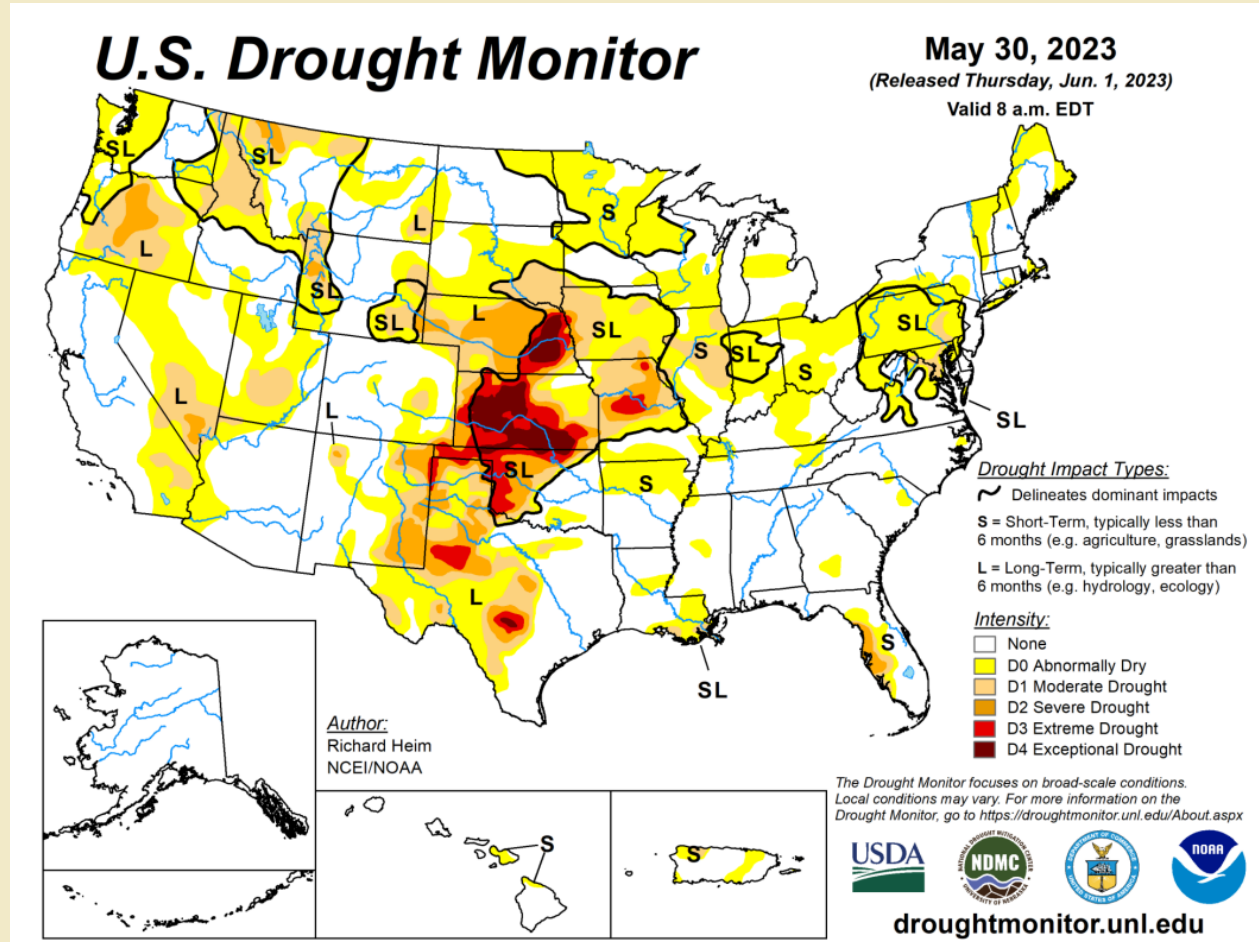
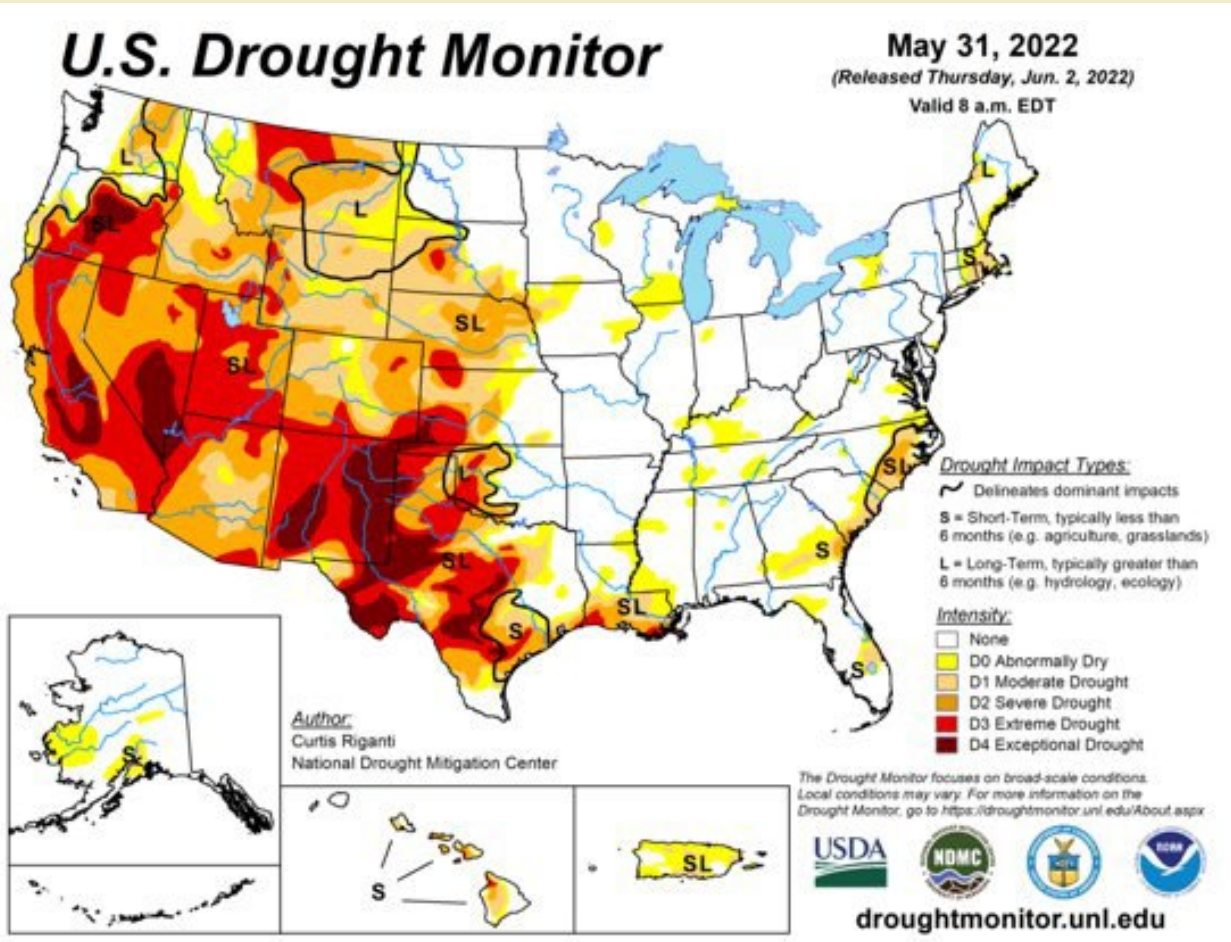


In addition to
NCIS What's
Happening, we are
providing:

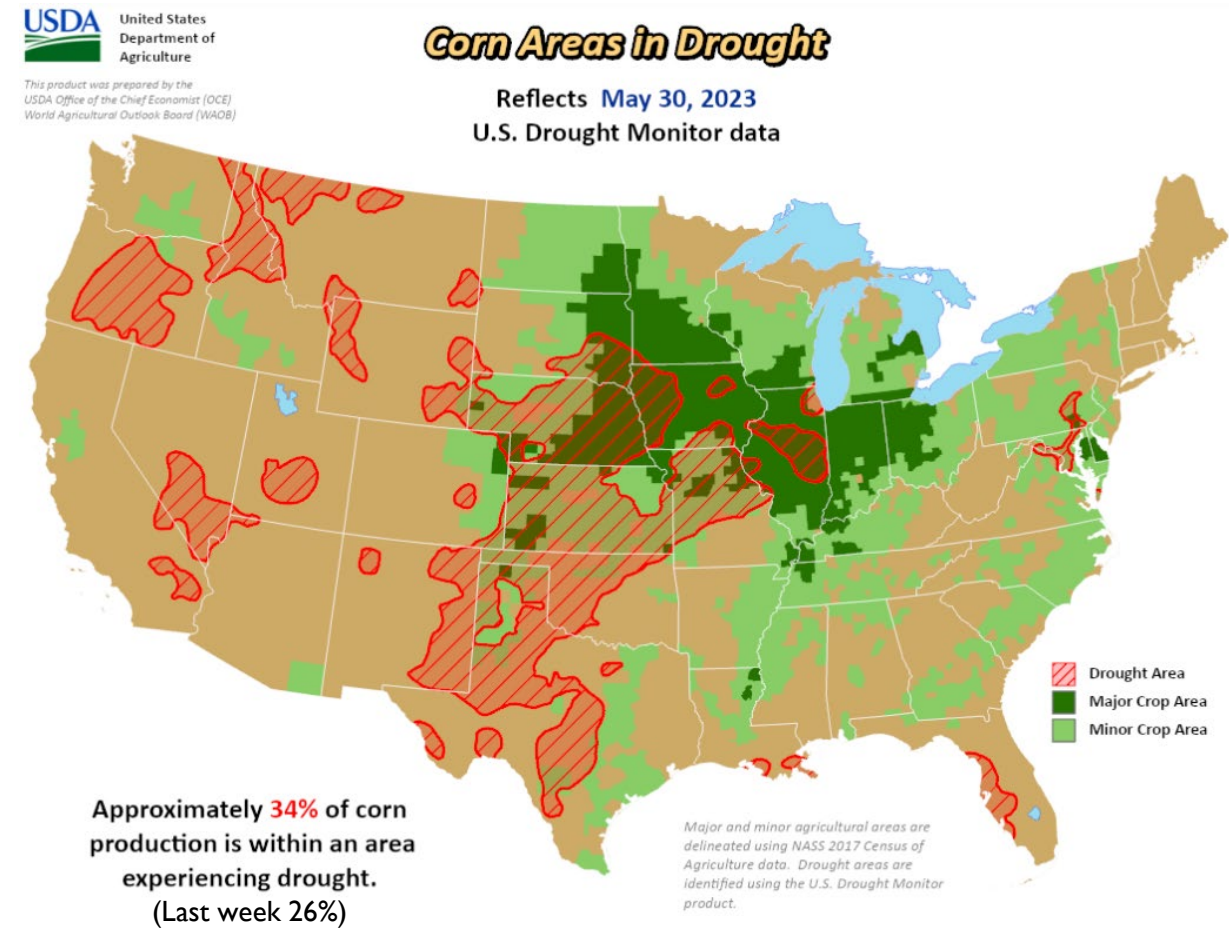
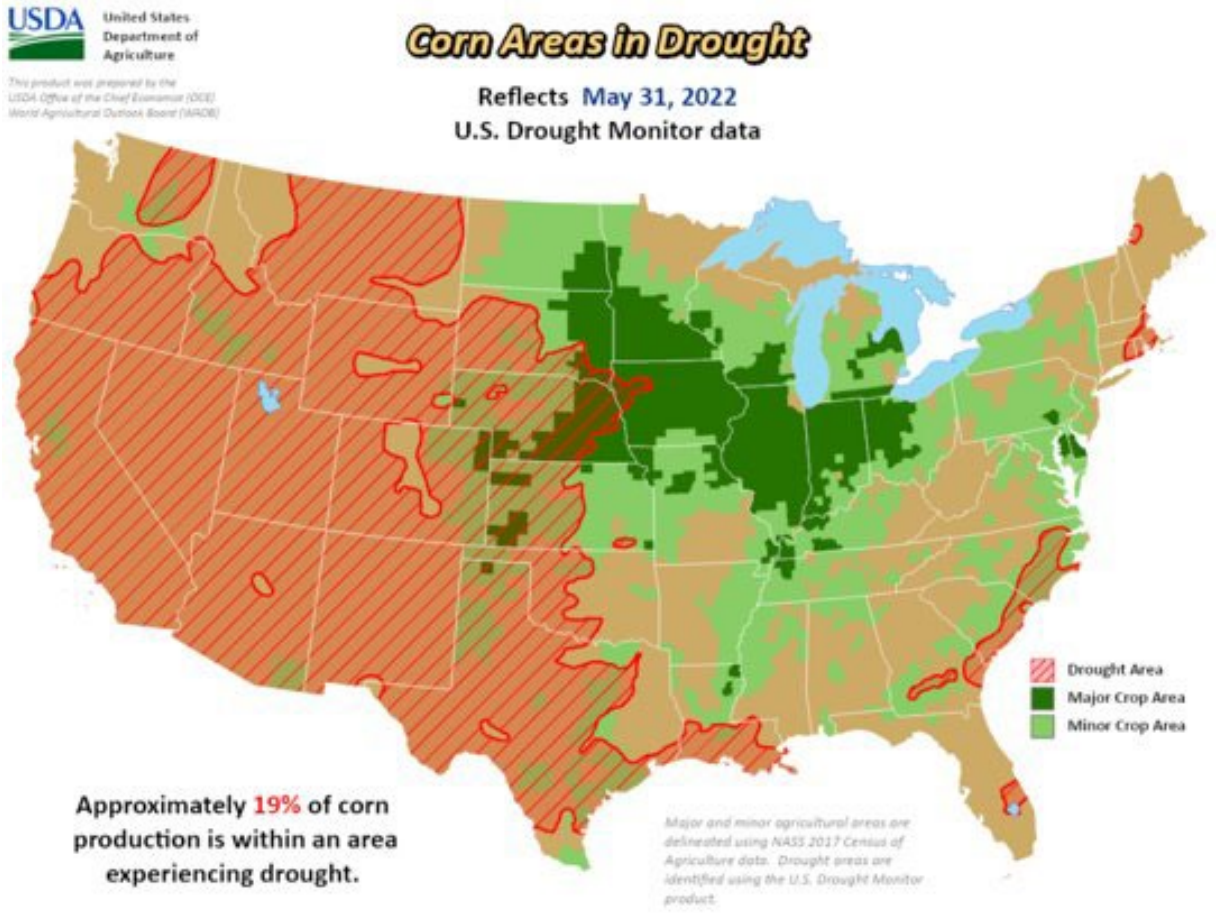
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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

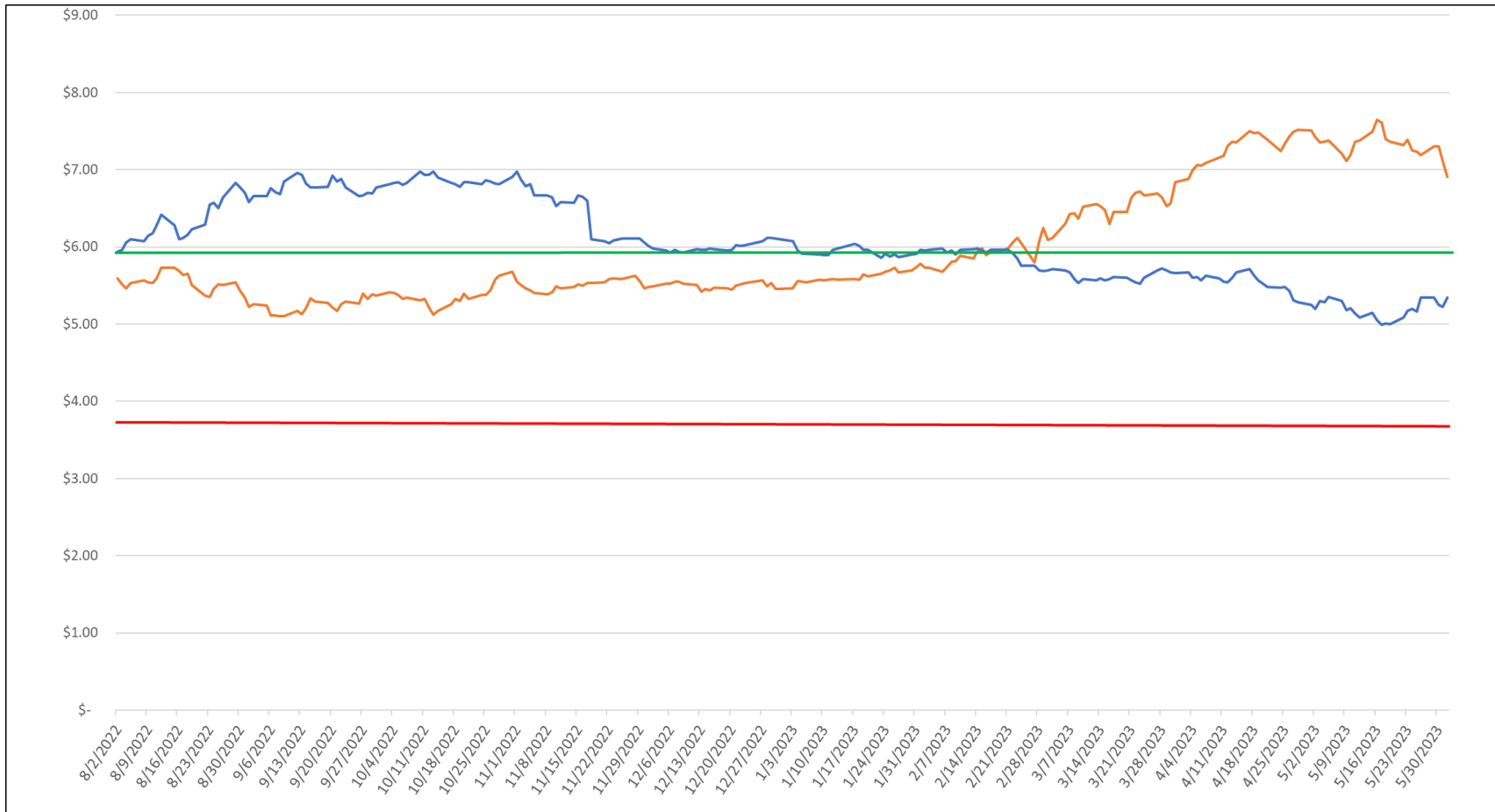
U.S. DROUGHT COMPARISONS – 2022 vs. 2023



U.S. DROUGHT 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)

534-2 +12-4 (+2.40%) 08:42 CT [CBOT]

534-0 x 52 534-2 x 30

QUOTE OVERVIEW for Thu, Jun 1st, 2023

Day Low	Day High
520-0	534-6

▲ Open 520-4

Previous Close	521-6
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Volume	20,807
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Open Interest	387,955
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Stochastic %K	79.30%
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National Corn Index	6.3518
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Weighted Alpha	-15.95
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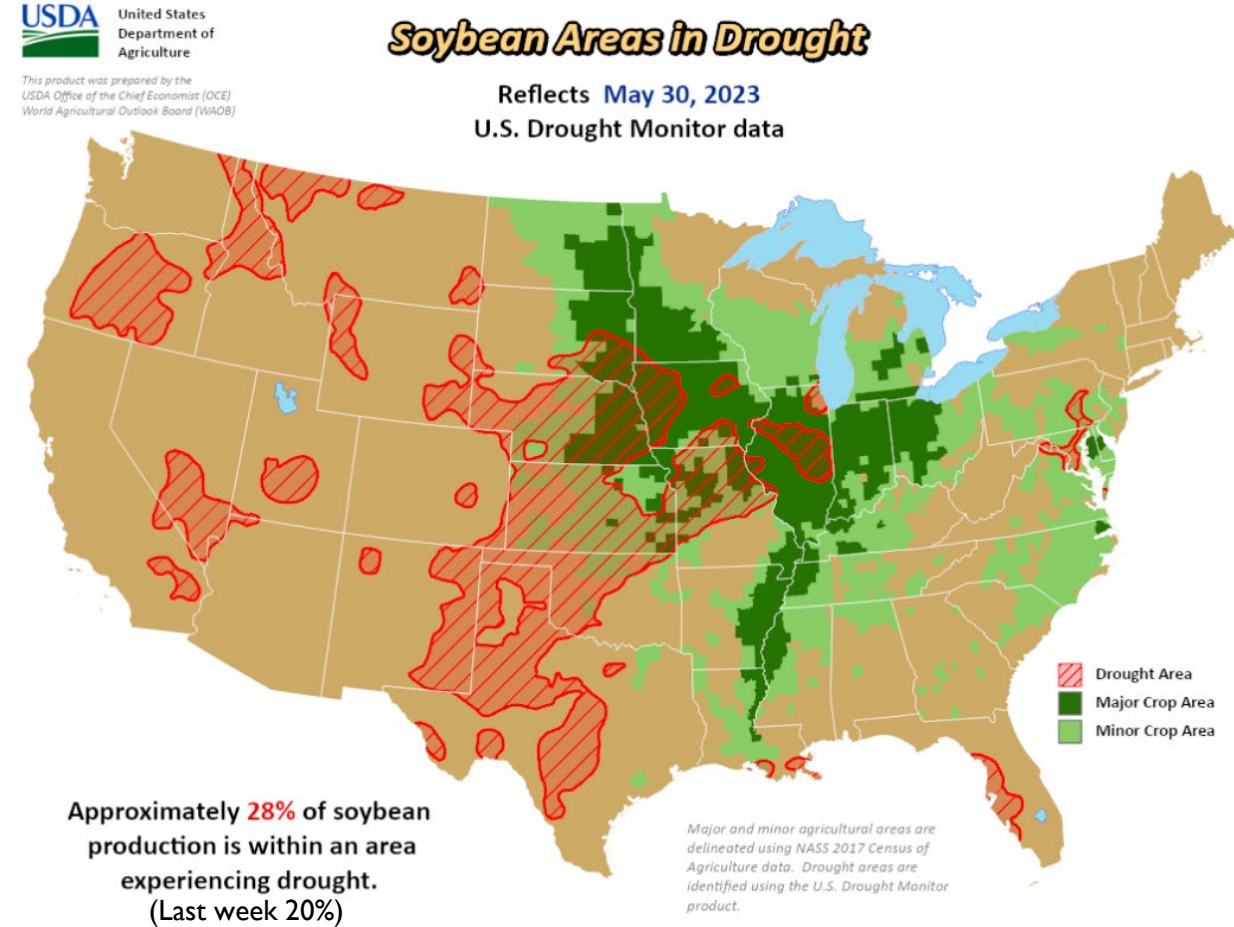
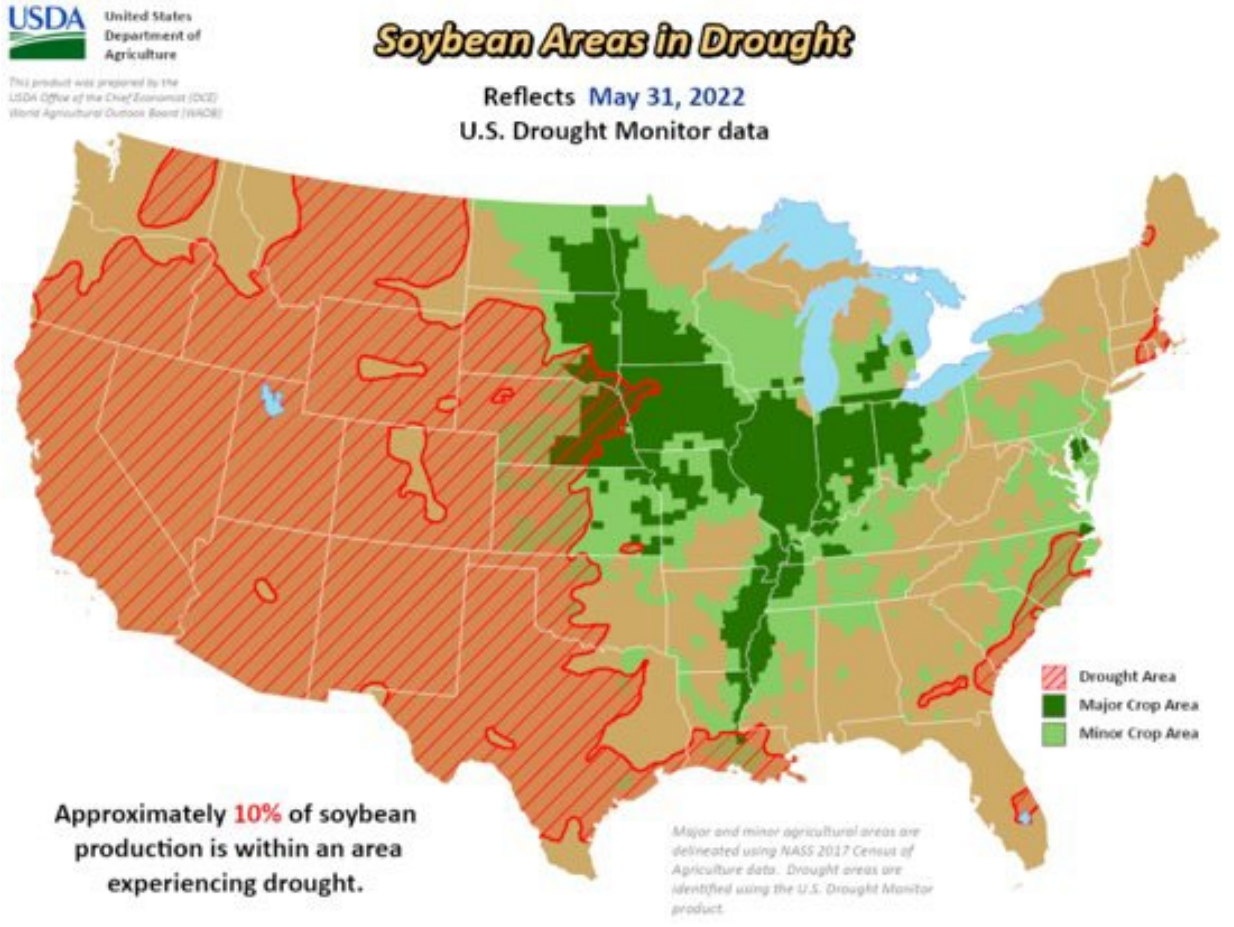
5-Day Change	+13-4 (+2.60%)
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52-Week Range	490-6 - 661-4
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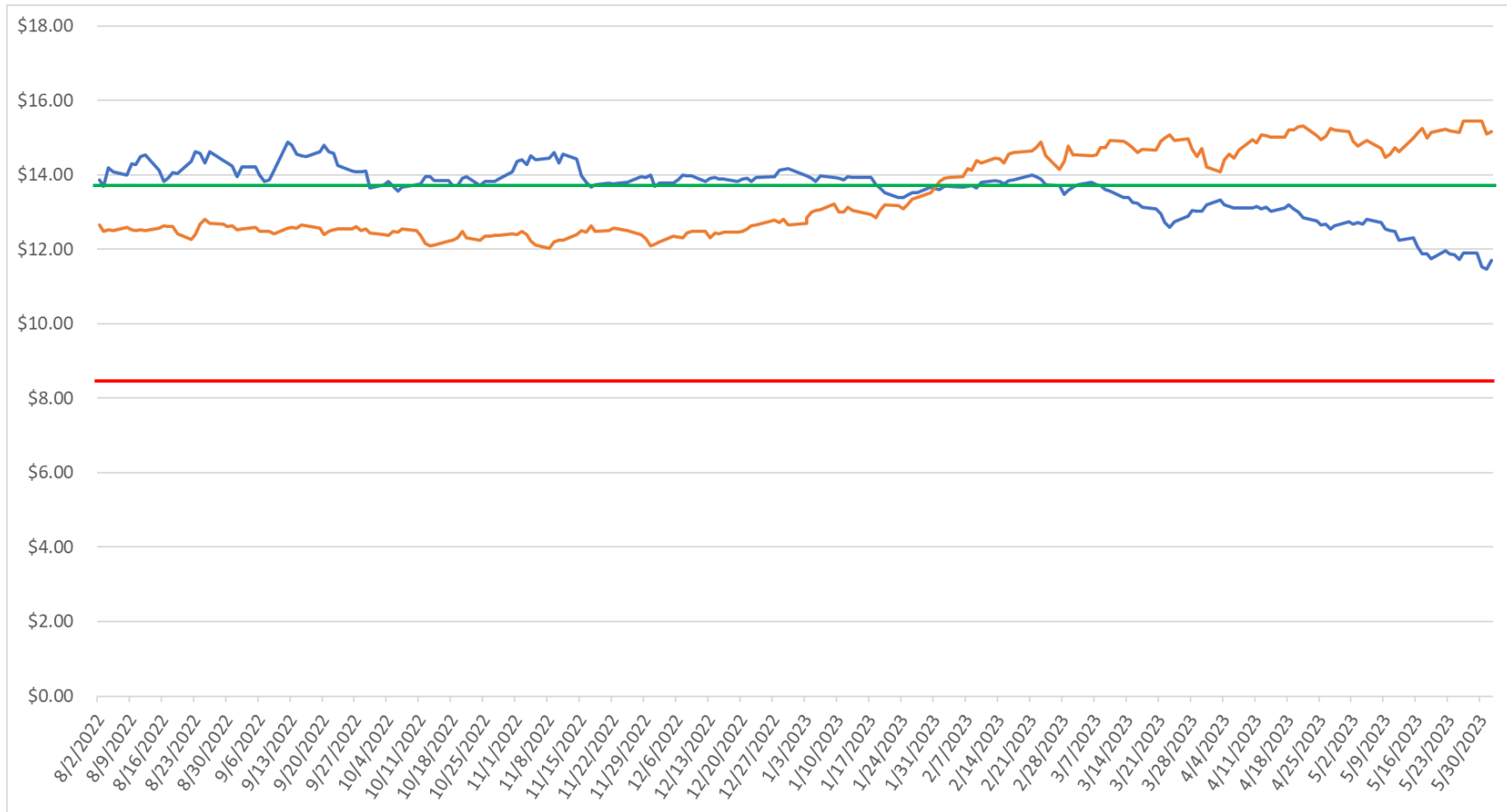
Life of Contract Futures Prices for the year as of Thursday; CBOT, December 2023 Corn, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

Source: Barchart.com

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



PRICE CHART COMPARISONS – SOYBEANS: 2022 vs. 2023



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

Soybean Nov '23 (ZSX23)

1170-4 +24-0 (+2.09%) 08:46 CT [CBOT]

1170-2 x 31 1170-6 x 43

QUOTE OVERVIEW for Thu, Jun 1st, 2023

Day Low	1144-2	Day High	1172-2
Open	1145-4		
Previous Close	1146-4		
Volume	18,297		
Open Interest	218,987		
Stochastic %K	15.48%		
National Soybean Index	13.0174		
Weighted Alpha	-19.72		
5-Day Change	-16-2 (-1.37%)		
52-Week Range	1130-4 - 1434-2		

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