

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

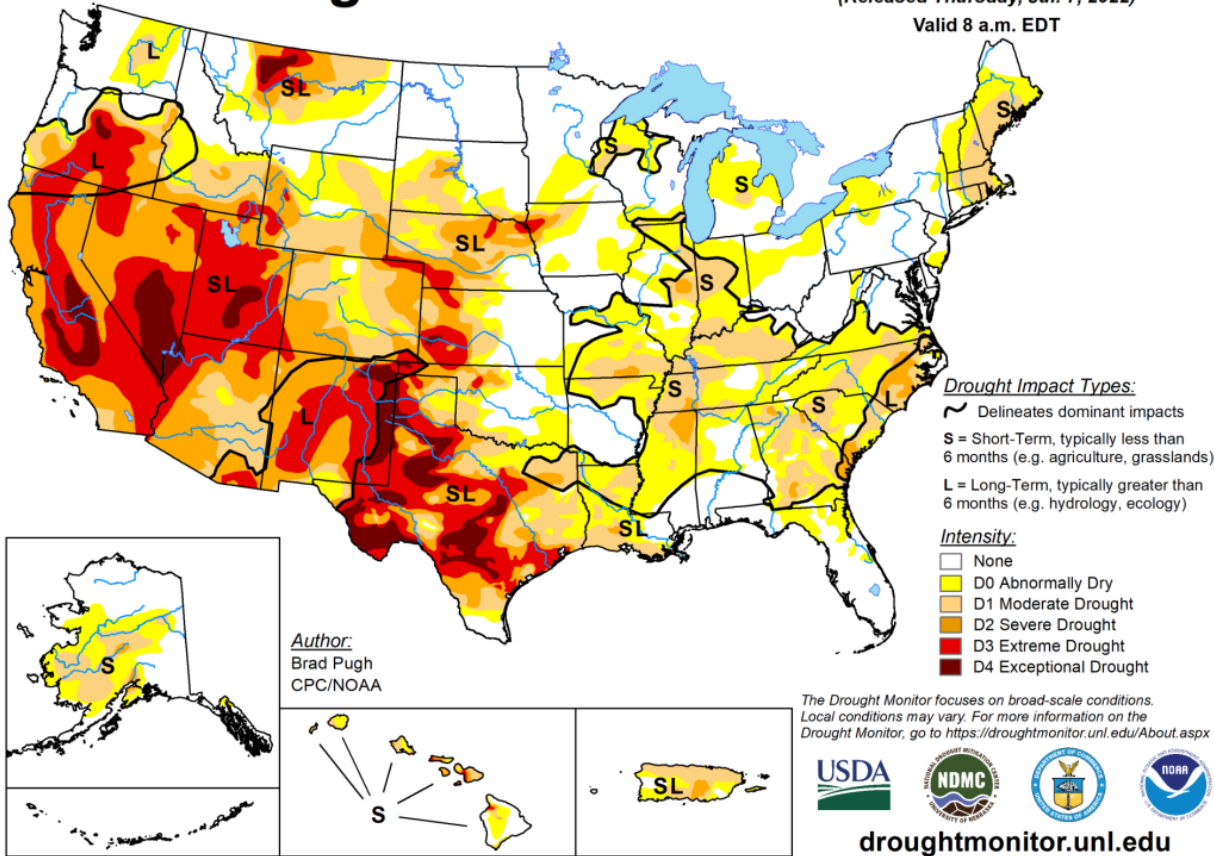
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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

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

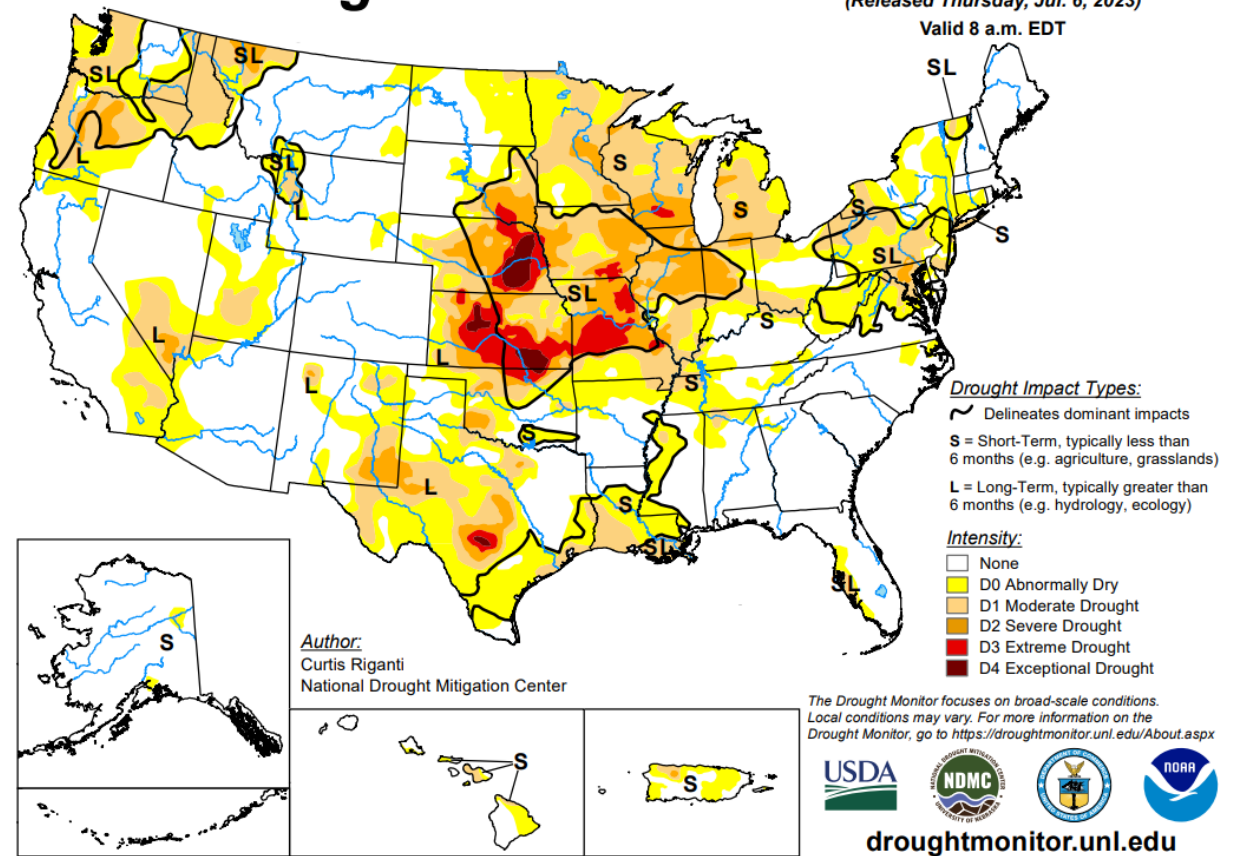
## U.S. Drought Monitor

July 5, 2022  
(Released Thursday, Jul. 7, 2022)  
Valid 8 a.m. EDT



## U.S. Drought Monitor

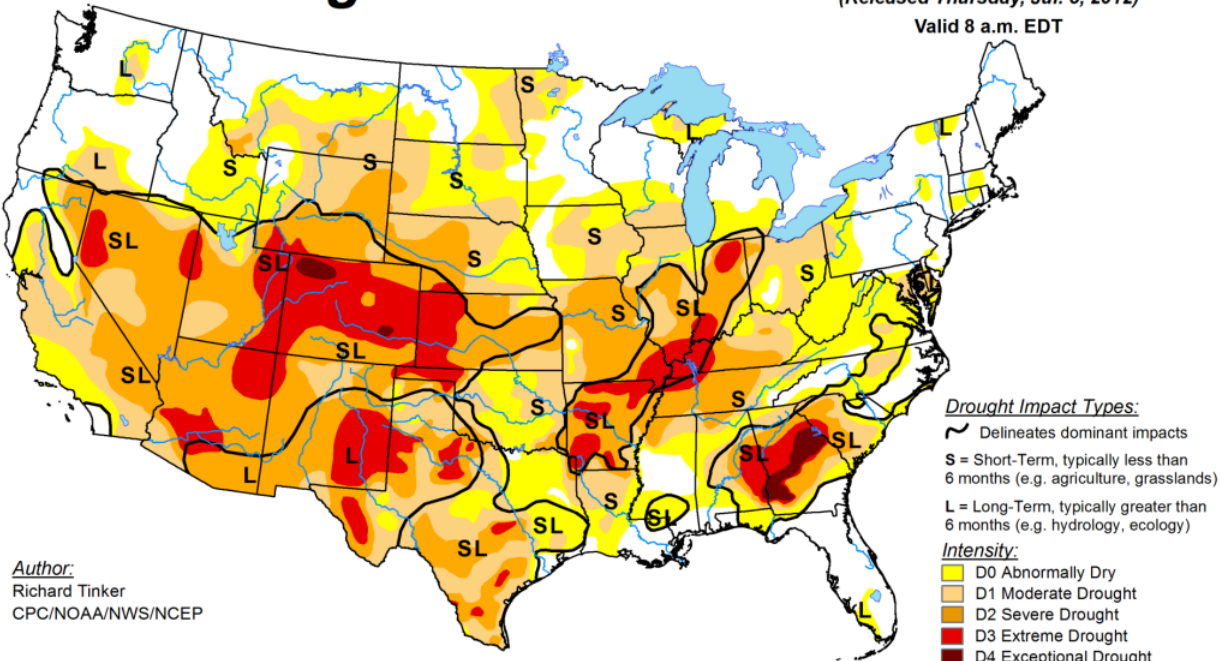
July 4, 2023  
(Released Thursday, Jul. 6, 2023)  
Valid 8 a.m. EDT



# U.S. DROUGHT COMPARISONS – 2012 vs. 2023

## U.S. Drought Monitor

July 3, 2012  
(Released Thursday, Jul. 5, 2012)  
Valid 8 a.m. EDT



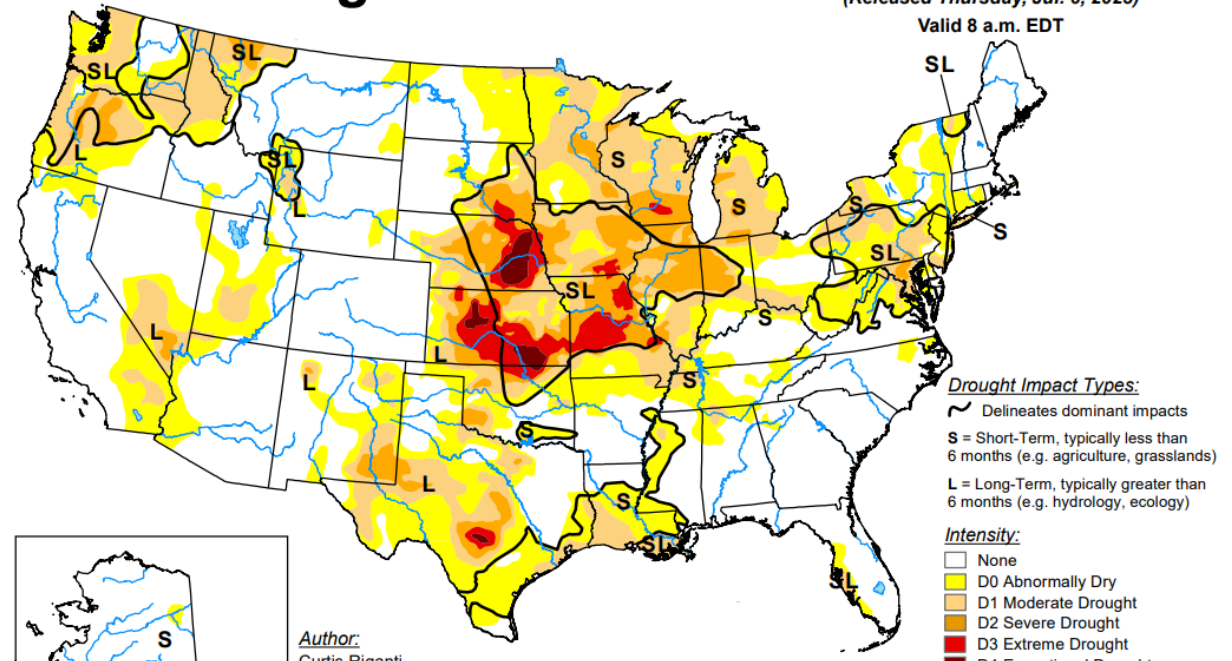
Author:  
Richard Tinker  
CPC/NOAA/NWS/NCEP

The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. See accompanying text summary for forecast statements.



## U.S. Drought Monitor

July 4, 2023  
(Released Thursday, Jul. 6, 2023)  
Valid 8 a.m. EDT



Author:  
Curtis Riganti  
National Drought Mitigation 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>



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

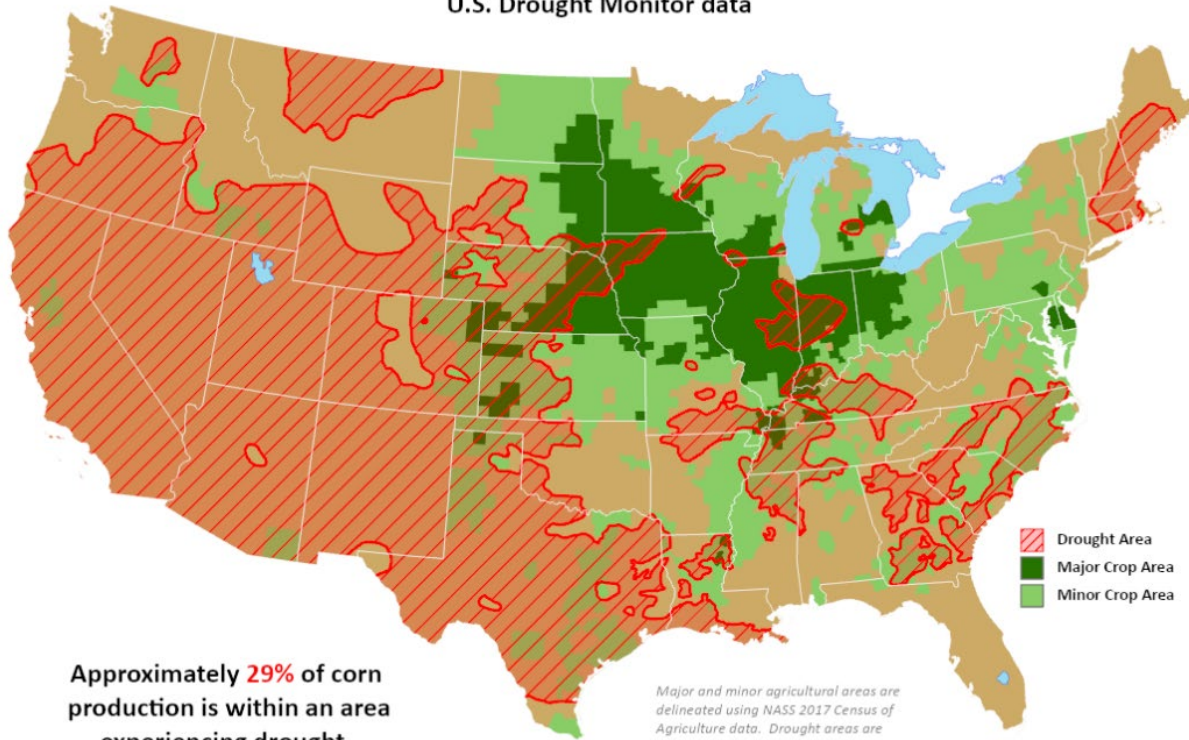


United States  
Department of  
Agriculture

## Corn Areas in Drought

Reflects July 5, 2022  
U.S. Drought Monitor data

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



Approximately **29%** 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.

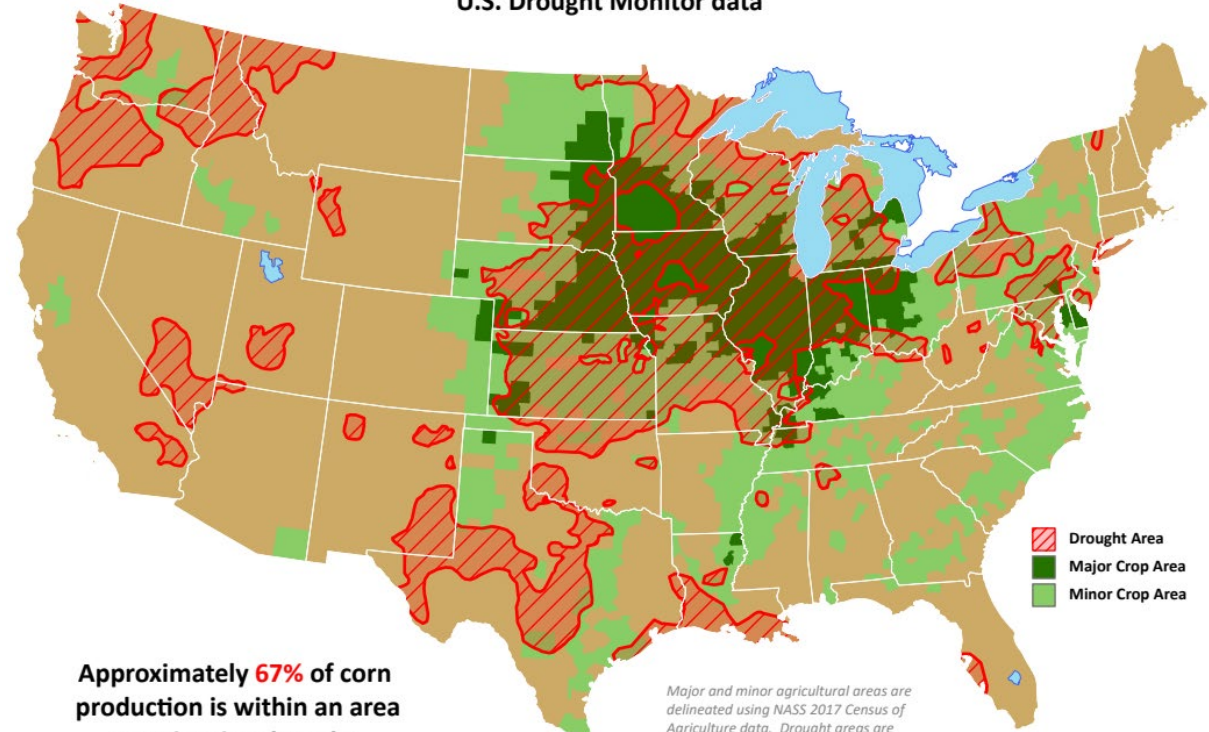


United States  
Department of  
Agriculture

## Corn Areas in Drought

Reflects July 4, 2023  
U.S. Drought Monitor data

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



Approximately **67%** of corn production is within an area experiencing drought.  
(Last week 70%)

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.

# U.S. DROUGHT COMPARISONS – CORN: 2012 vs. 2023

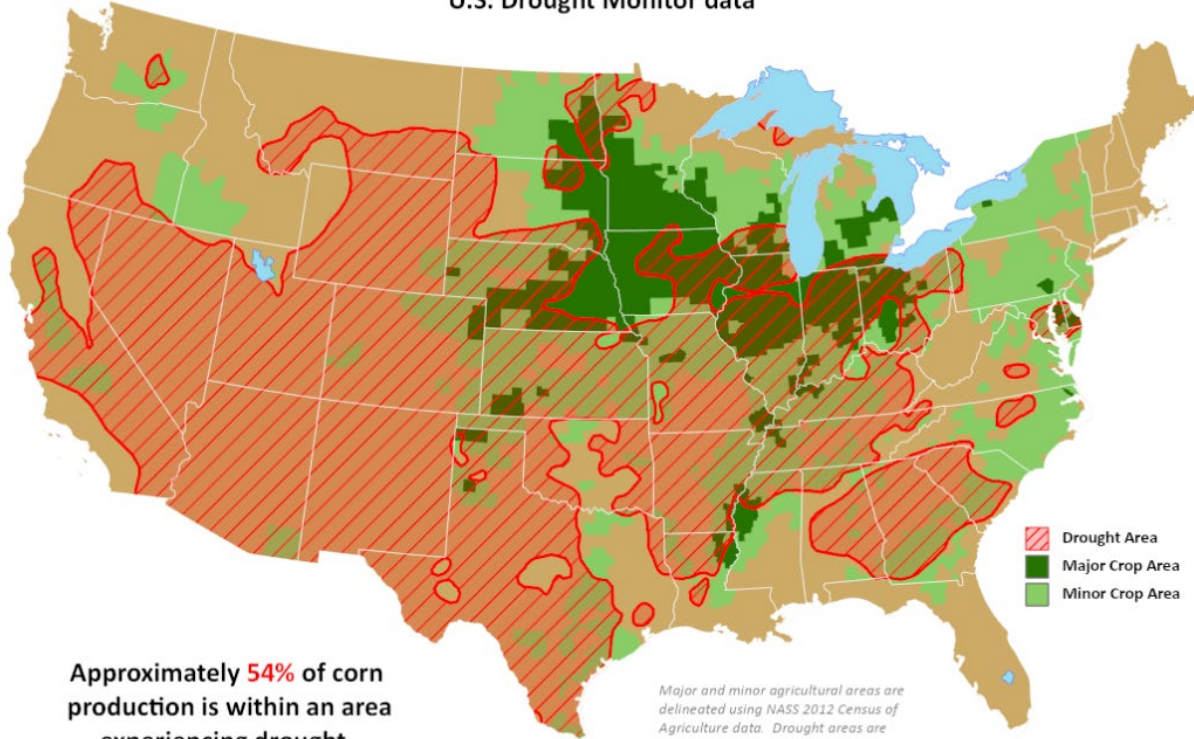


United States  
Department of  
Agriculture

## Corn Areas in Drought

Reflects July 3, 2012  
U.S. Drought Monitor data

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



Approximately **54%** of corn production is within an area experiencing drought.

Major and minor agricultural areas are delineated using NASS 2012 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.

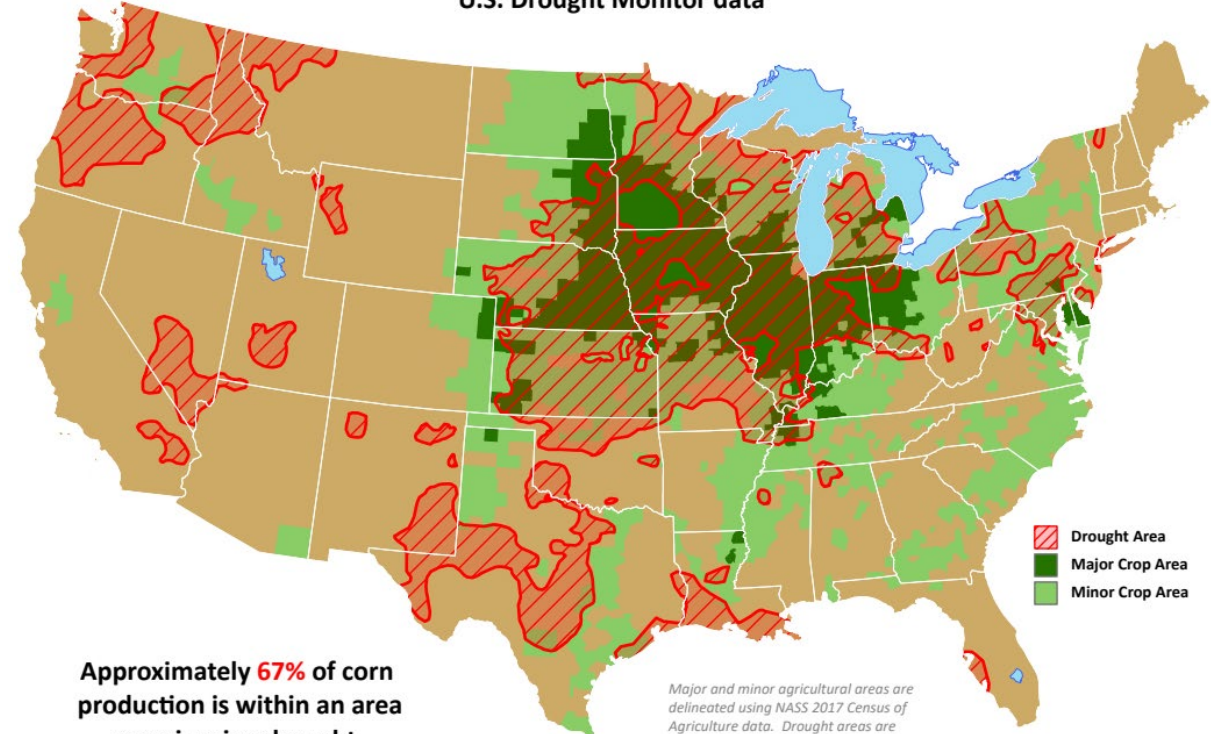


United States  
Department of  
Agriculture

## Corn Areas in Drought

Reflects July 4, 2023  
U.S. Drought Monitor data

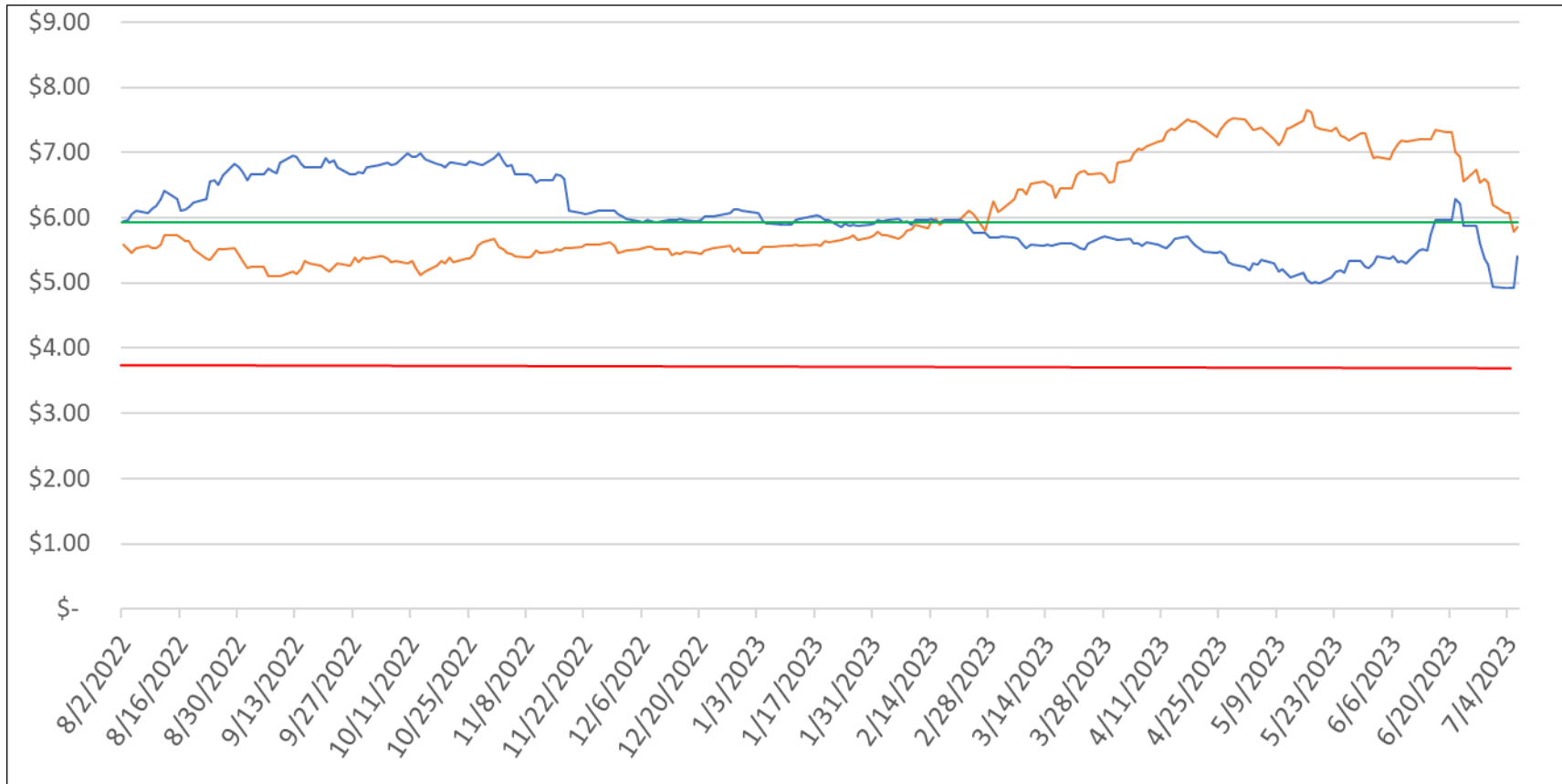
This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)



Approximately **67%** 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.

# 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)

**500-2 +6-6 (+1.37%)** 08:35 CT [CBOT]

500-2 x 7 500-4 x 72

**QUOTE OVERVIEW** for Thu, Jul 6th, 2023

Day Low 492-4 Day High 501-4  
 Open 495-6

Previous Close 493-4

Volume 35,834

Open Interest 530,982

Stochastic %K 5.69%

National Corn Index 5.3248

Weighted Alpha -19.77

5-Day Change -39-4 (-7.36%)

52-Week Range 485-4 - 637-2

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

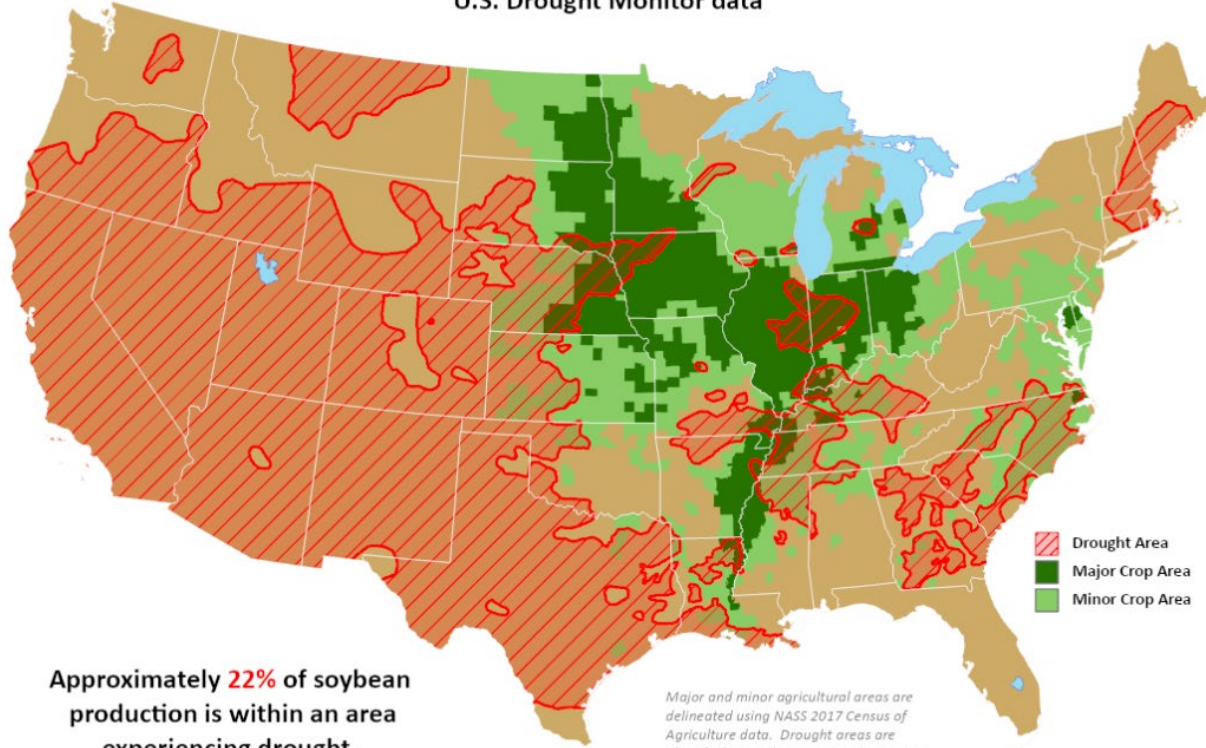


United States  
Department of  
Agriculture

## Soybean Areas in Drought

Reflects July 5, 2022  
U.S. Drought Monitor data

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



Approximately **22%** of soybean 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.

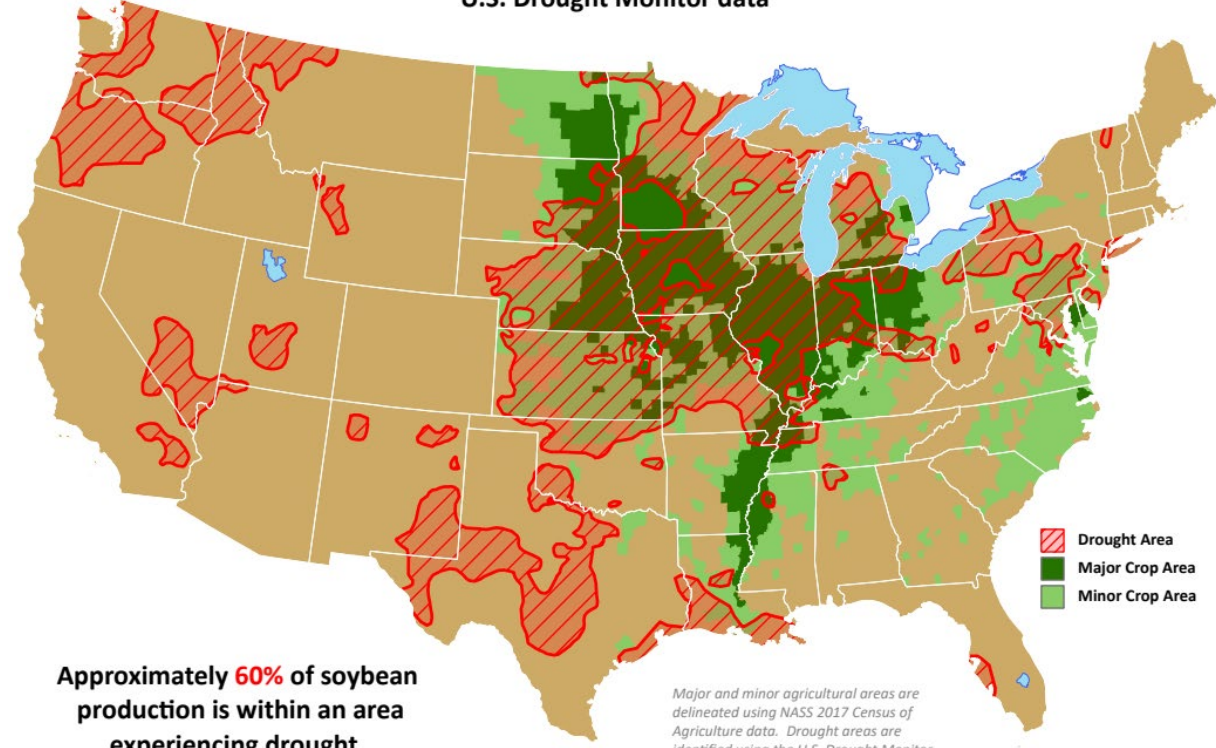


United States  
Department of  
Agriculture

## Soybean Areas in Drought

Reflects July 4, 2023  
U.S. Drought Monitor data

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



Approximately **60%** of soybean production is within an area experiencing drought.  
(Last week 63%)

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.

# U.S. DROUGHT COMPARISONS – SOYBEANS: 2012 vs. 2023



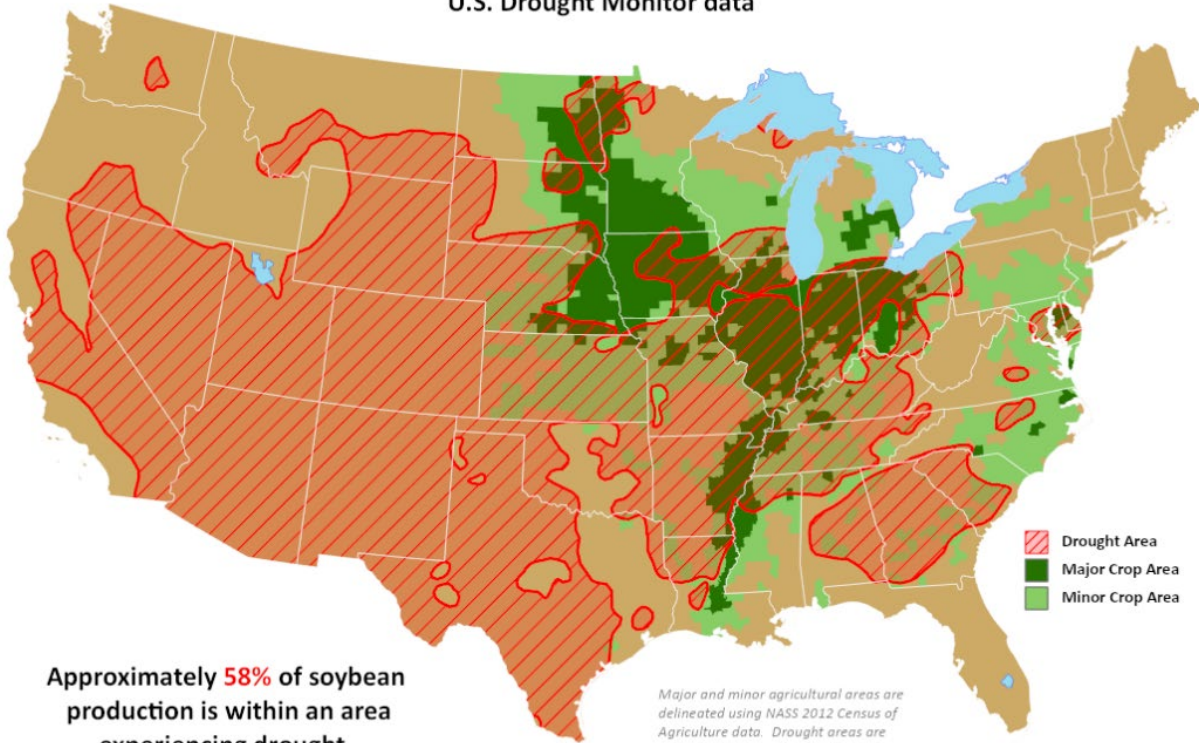
United States Department of Agriculture

## Soybean Areas in Drought

Reflects July 3, 2012

U.S. Drought Monitor data

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



Approximately **58%** of soybean production is within an area experiencing drought.

Major and minor agricultural areas are delineated using NASS 2012 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.



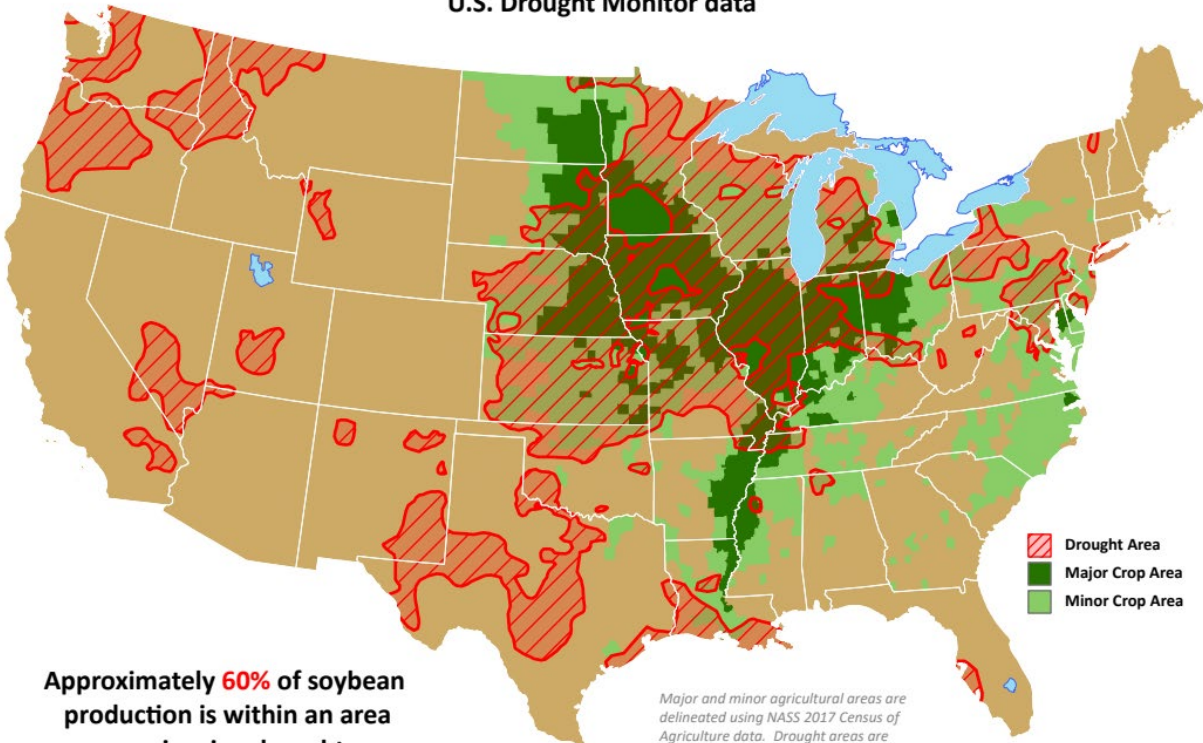
United States Department of Agriculture

## Soybean Areas in Drought

Reflects July 4, 2023

U.S. Drought Monitor data

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

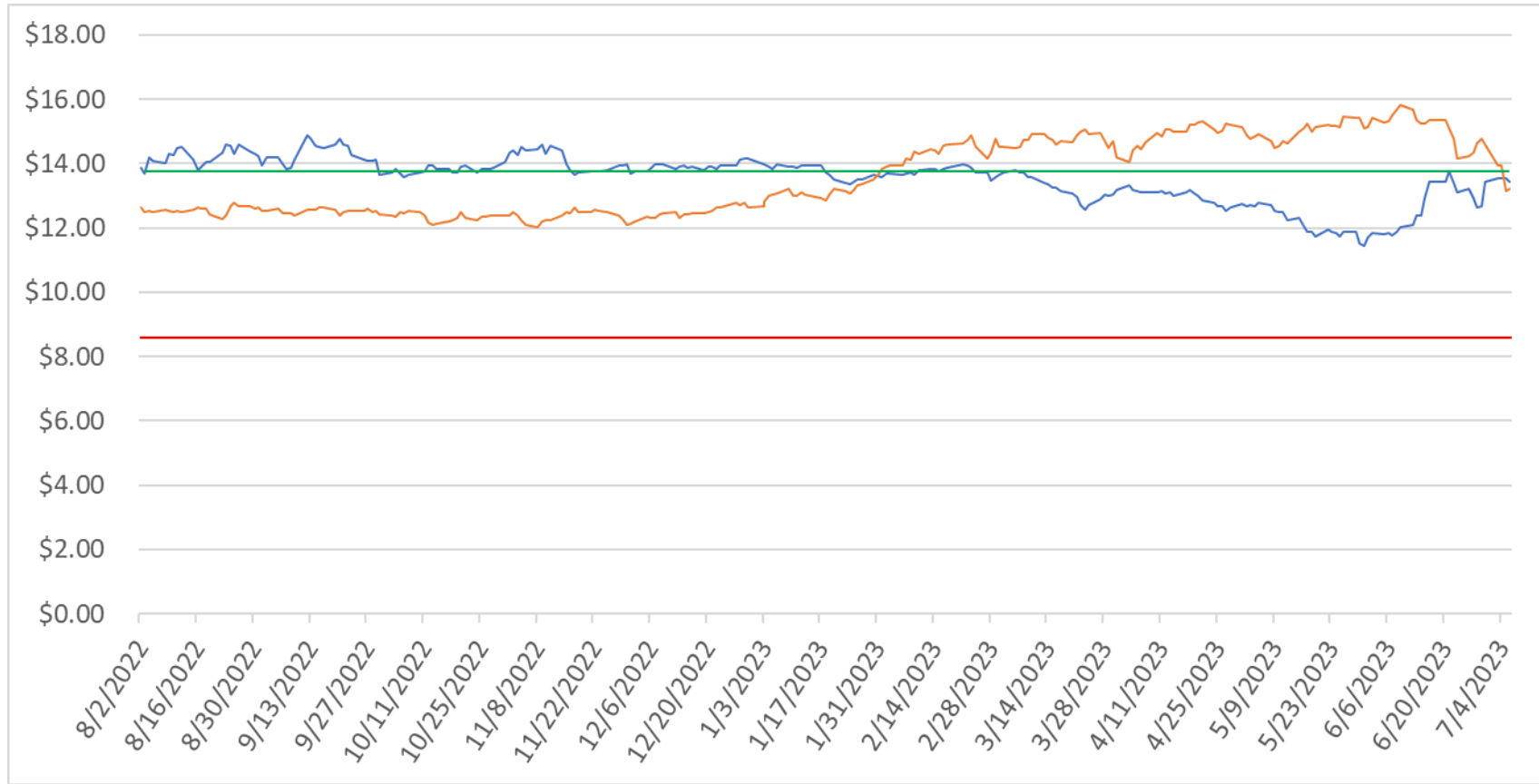


Approximately **60%** of soybean production is within an area experiencing drought.

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.



# 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)

**1342-4 -12-4 (-0.92%)** 08:53 CT [CBOT]

1342-4 x 8 1342-6 x 15

QUOTE OVERVIEW for Thu, Jul 6th, 2023

Day Low	Day High
1340-6	1362-6
Open 1352-2	

Previous Close	1355-0
Volume	37,462
Open Interest	292,611
Stochastic %K	76.02%
National Soybean Index	14.9404
Weighted Alpha	+4.15
5-Day Change	+82-2 (+6.50%)
52-Week Range	1130-4 - 1427-6

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