

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

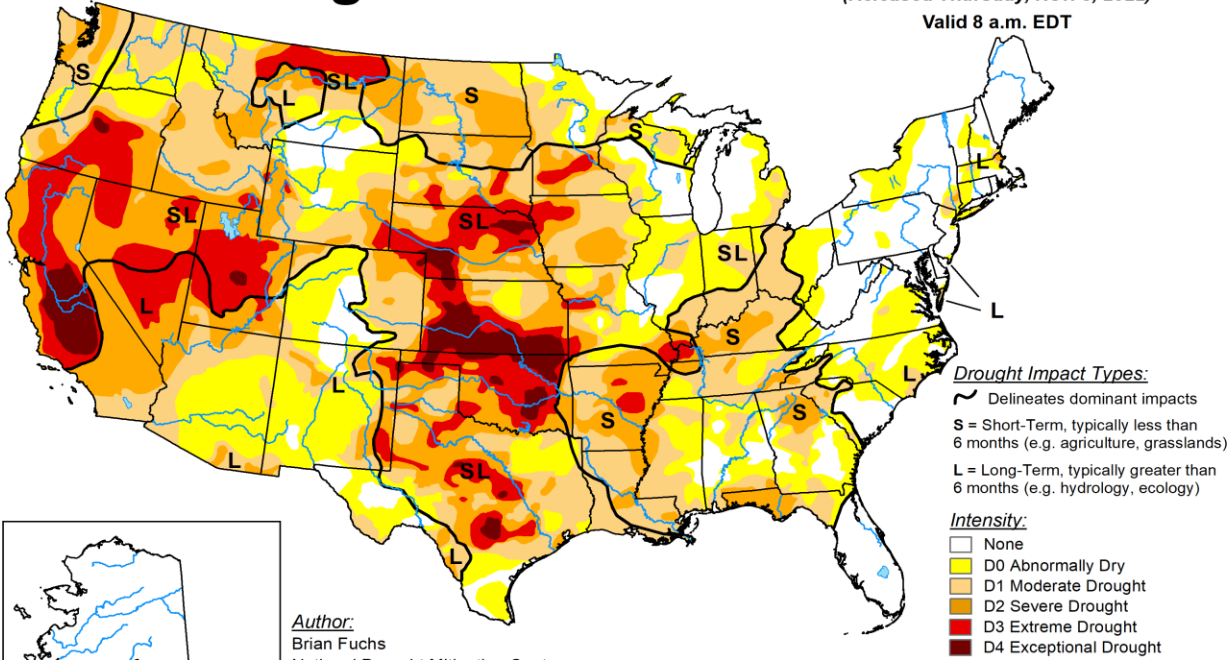
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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

November 1, 2022
(Released Thursday, Nov. 3, 2022)
Valid 8 a.m. EDT



Author:
Brian Fuchs
National Drought Mitigation Center

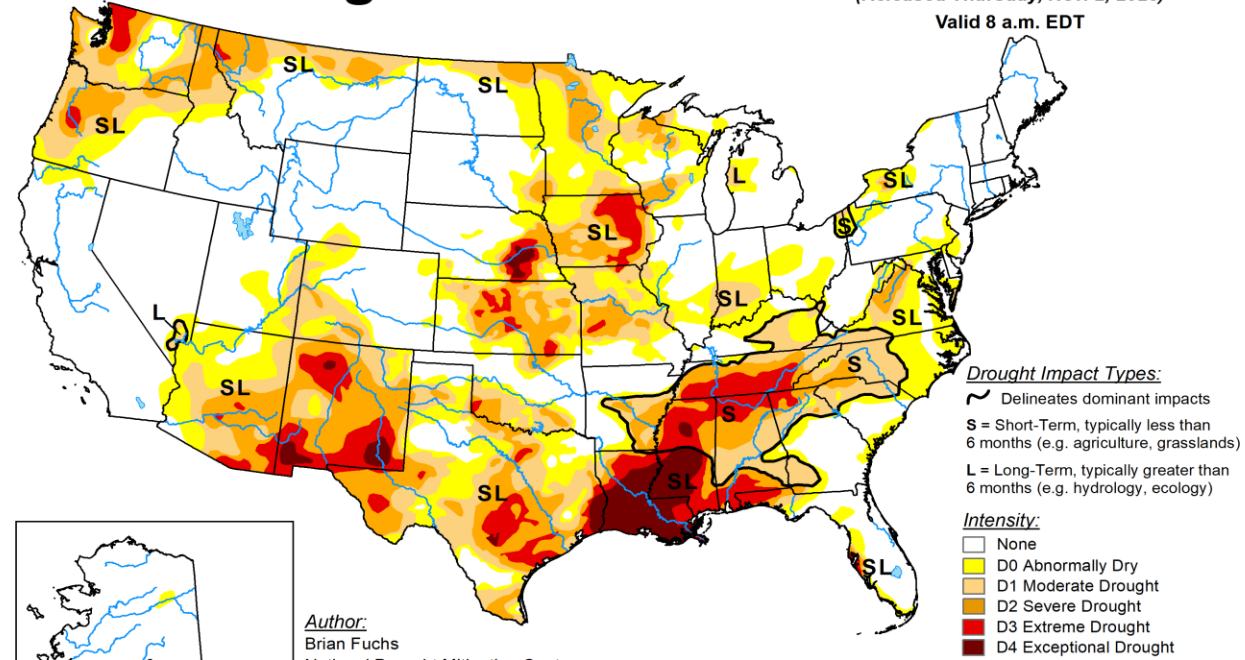
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

U.S. Drought Monitor

October 31, 2023
(Released Thursday, Nov. 2, 2023)
Valid 8 a.m. EDT



Author:
Brian Fuchs
National Drought Mitigation Center

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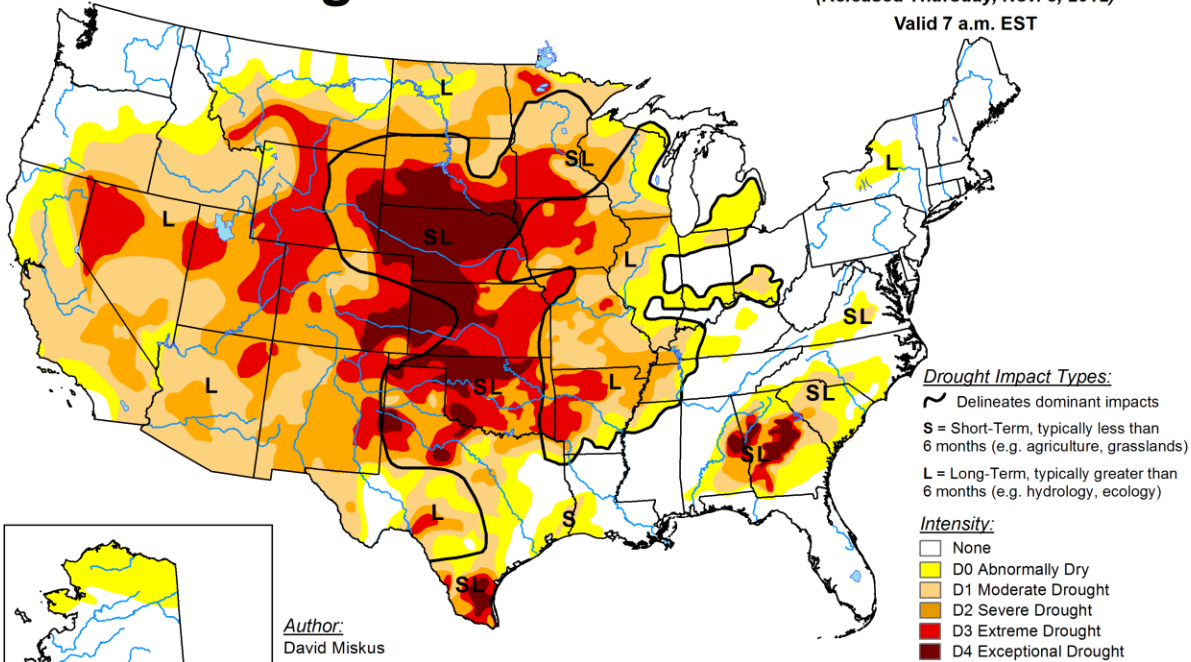


droughtmonitor.unl.edu

U.S. DROUGHT COMPARISONS – 2012 vs. 2023

U.S. Drought Monitor

November 6, 2012
(Released Thursday, Nov. 8, 2012)
Valid 7 a.m. EST



Author:
David Miskus
NOAA/NWS/NCEP/CPC

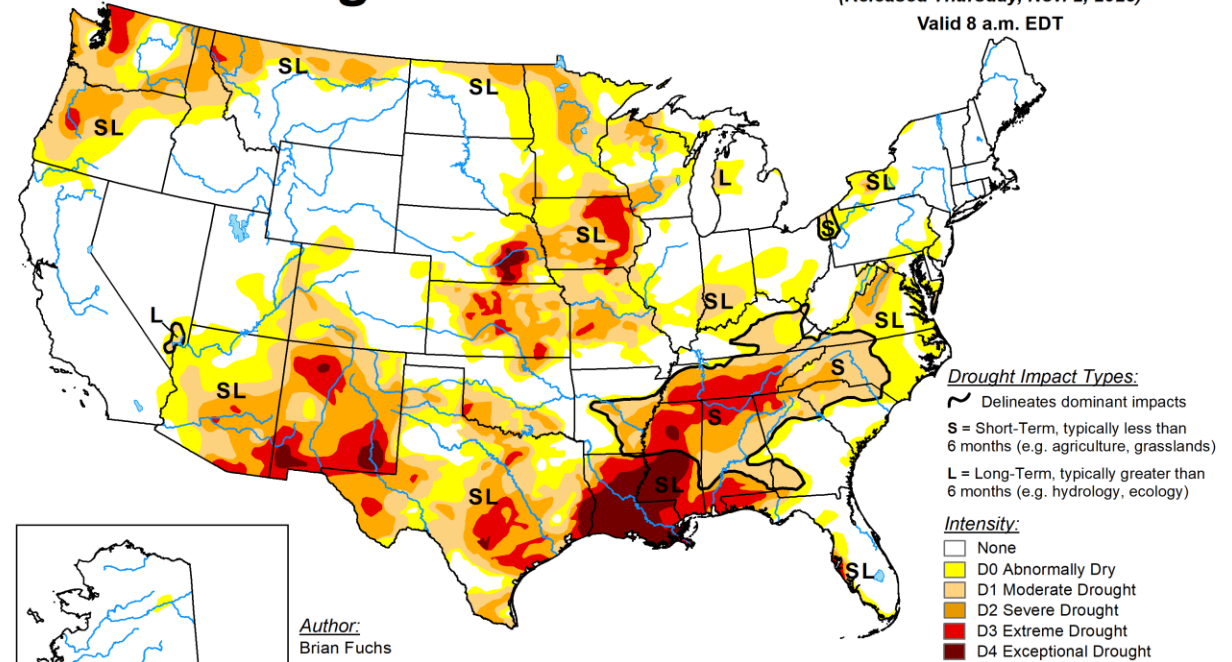
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U.S. Drought Monitor

October 31, 2023
(Released Thursday, Nov. 2, 2023)
Valid 8 a.m. EDT



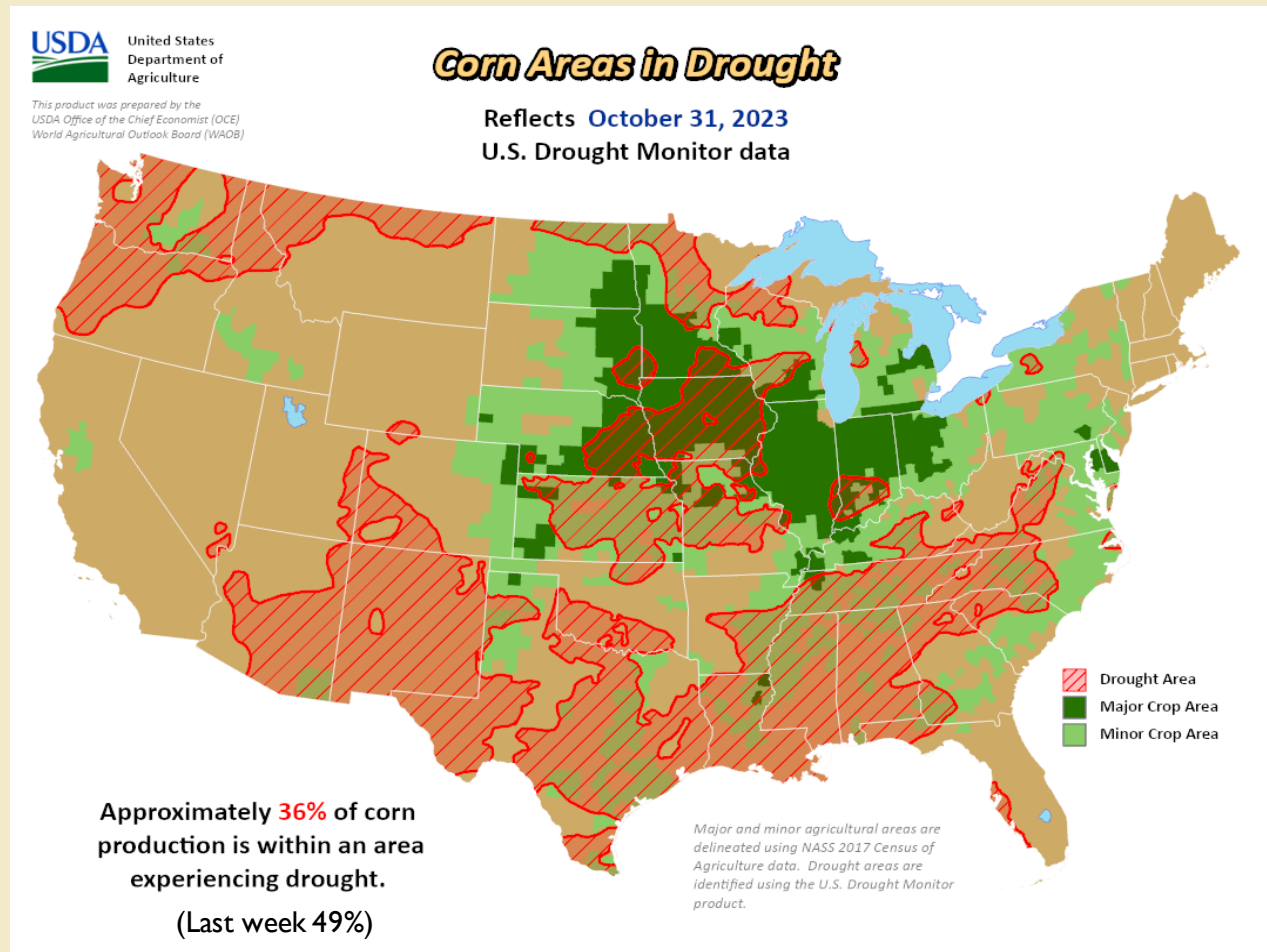
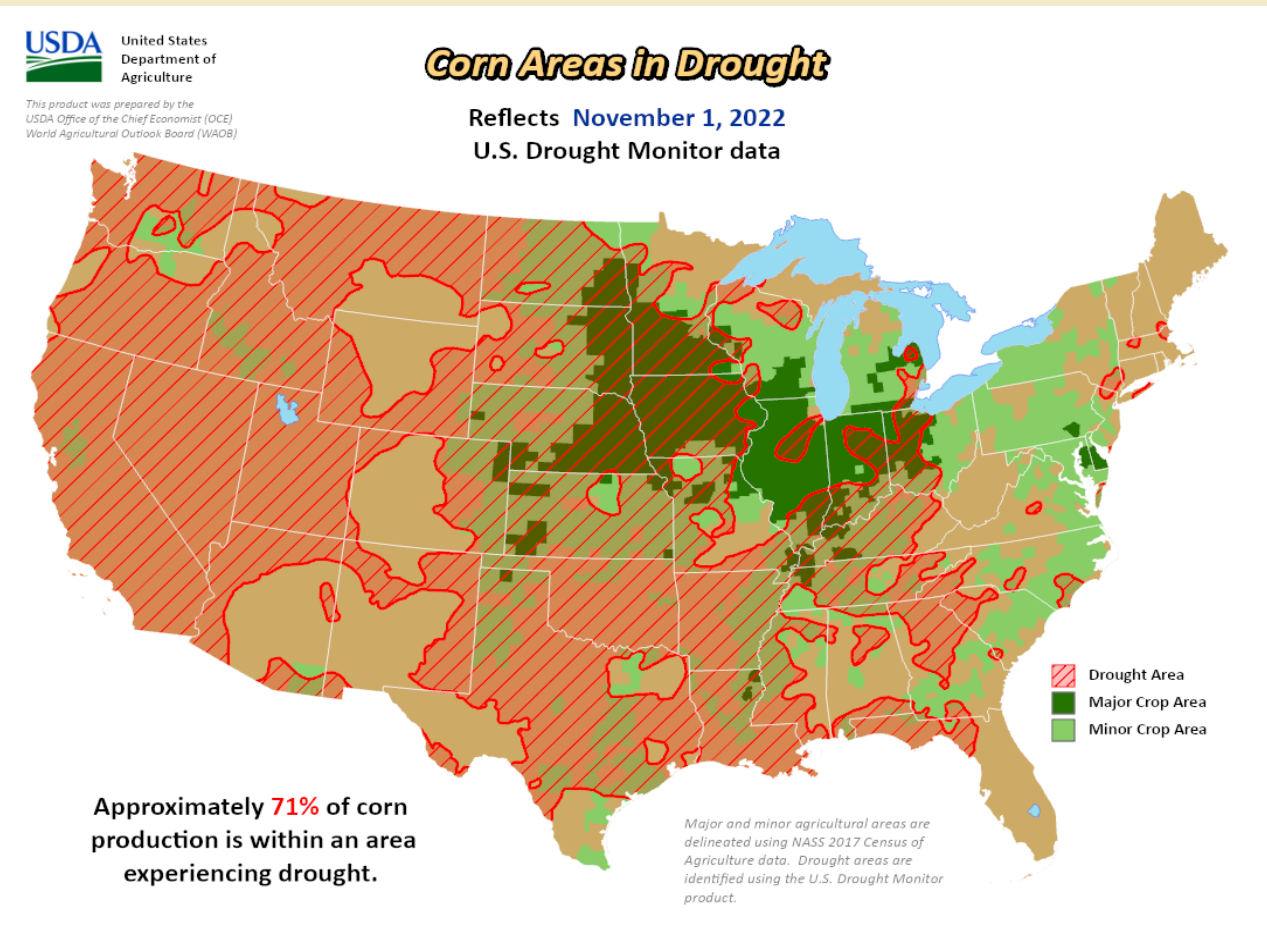
Author:
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U.S. DROUGHT COMPARISONS – CORN: 2022 vs. 2023



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

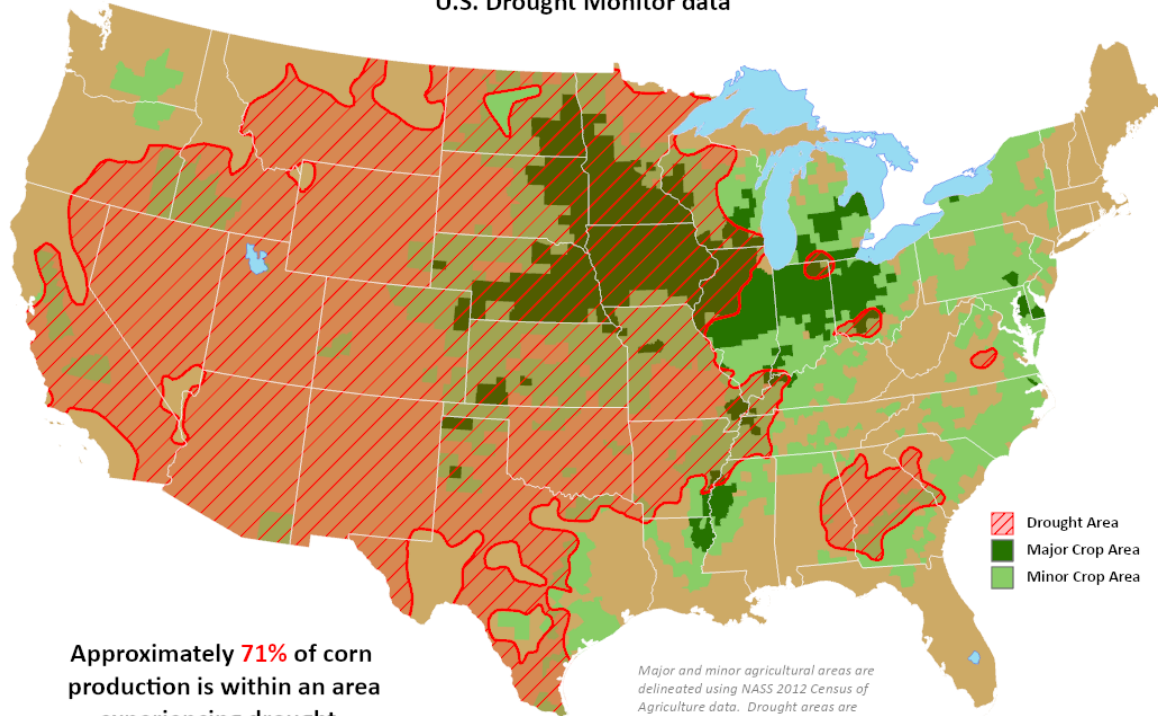


United States
Department of
Agriculture

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

Corn Areas in Drought

Reflects **October 30, 2012**
U.S. Drought Monitor data



Drought Area
 Major Crop Area
 Minor Crop Area

Approximately **71%** 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.

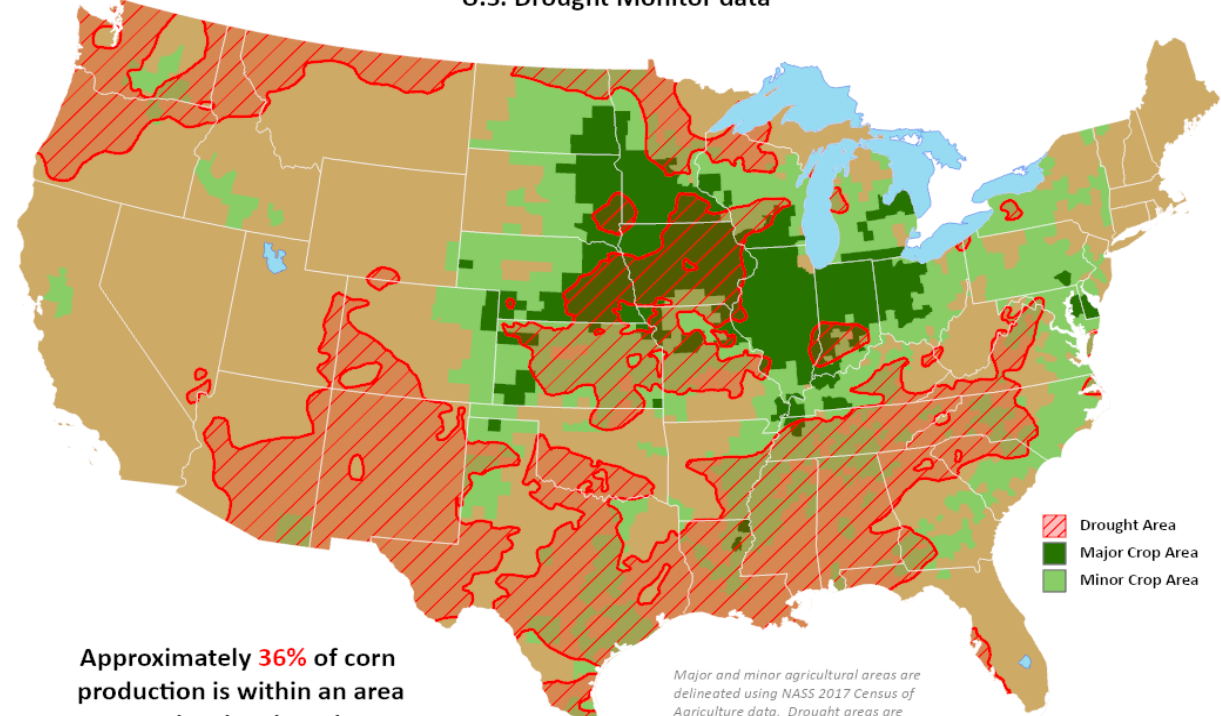


United States
Department of
Agriculture

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

Corn Areas in Drought

Reflects **October 31, 2023**
U.S. Drought Monitor data

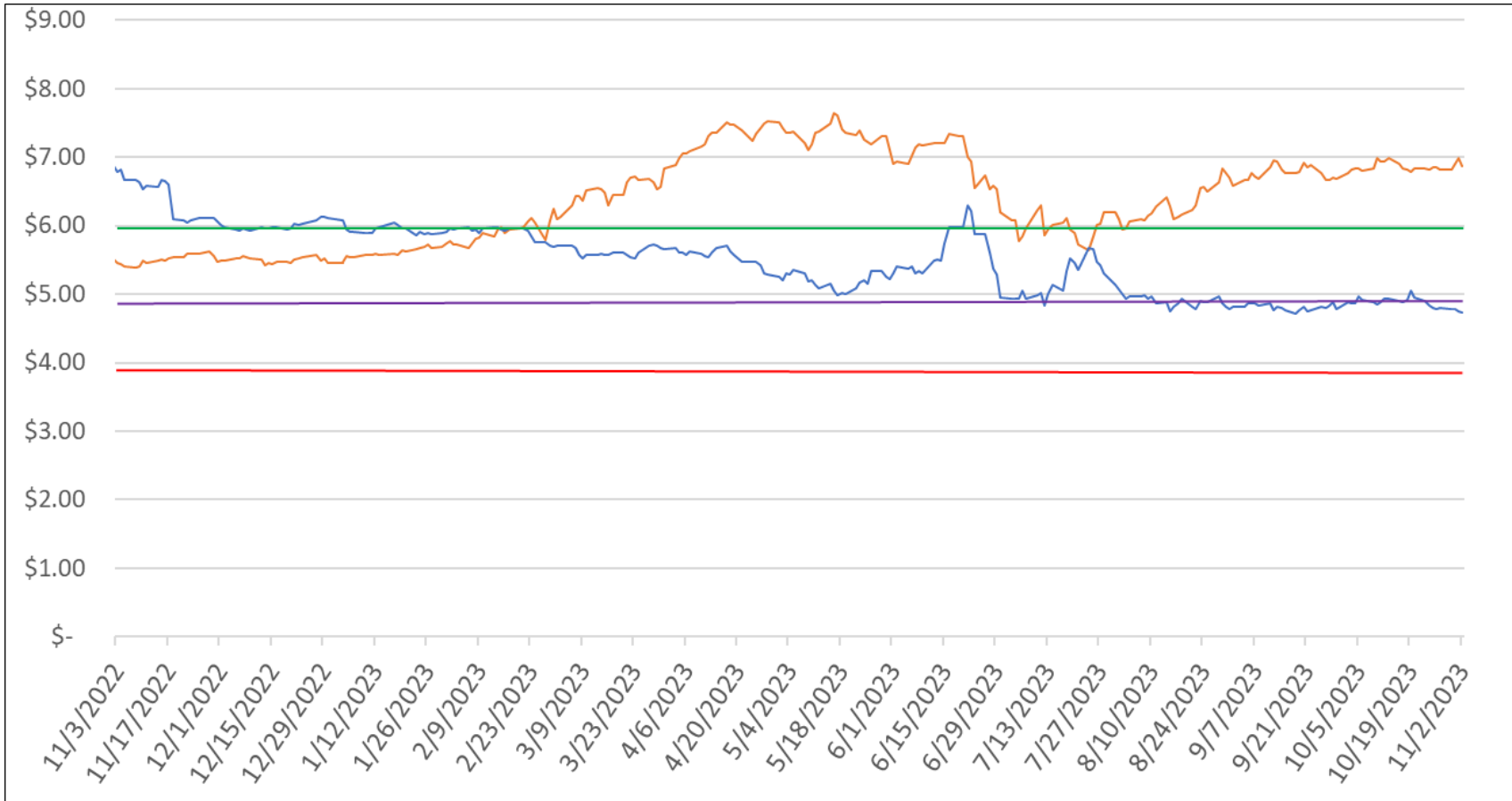


Drought Area
 Major Crop Area
 Minor Crop Area

Approximately **36%** of corn
production is within an area
experiencing drought.
(Last week 49%)

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 Harvest Price \$4.88** —
2023 Futures — **2022 Futures** —

Corn Dec '23 (ZCZ23)

473-6 -1-2 (-0.26%) 07:44 CT [CBOT]

473-6 x 18 473-6 x 2

QUOTE OVERVIEW for Thu, Nov 2nd, 2023

Day Low	Day High
473-2	477-0
Open 475-0	

Previous Close	475-0
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Volume	49,201
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Open Interest	603,837
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Stochastic %K	5.41%
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National Corn Index	4.4670
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Weighted Alpha	-24.36
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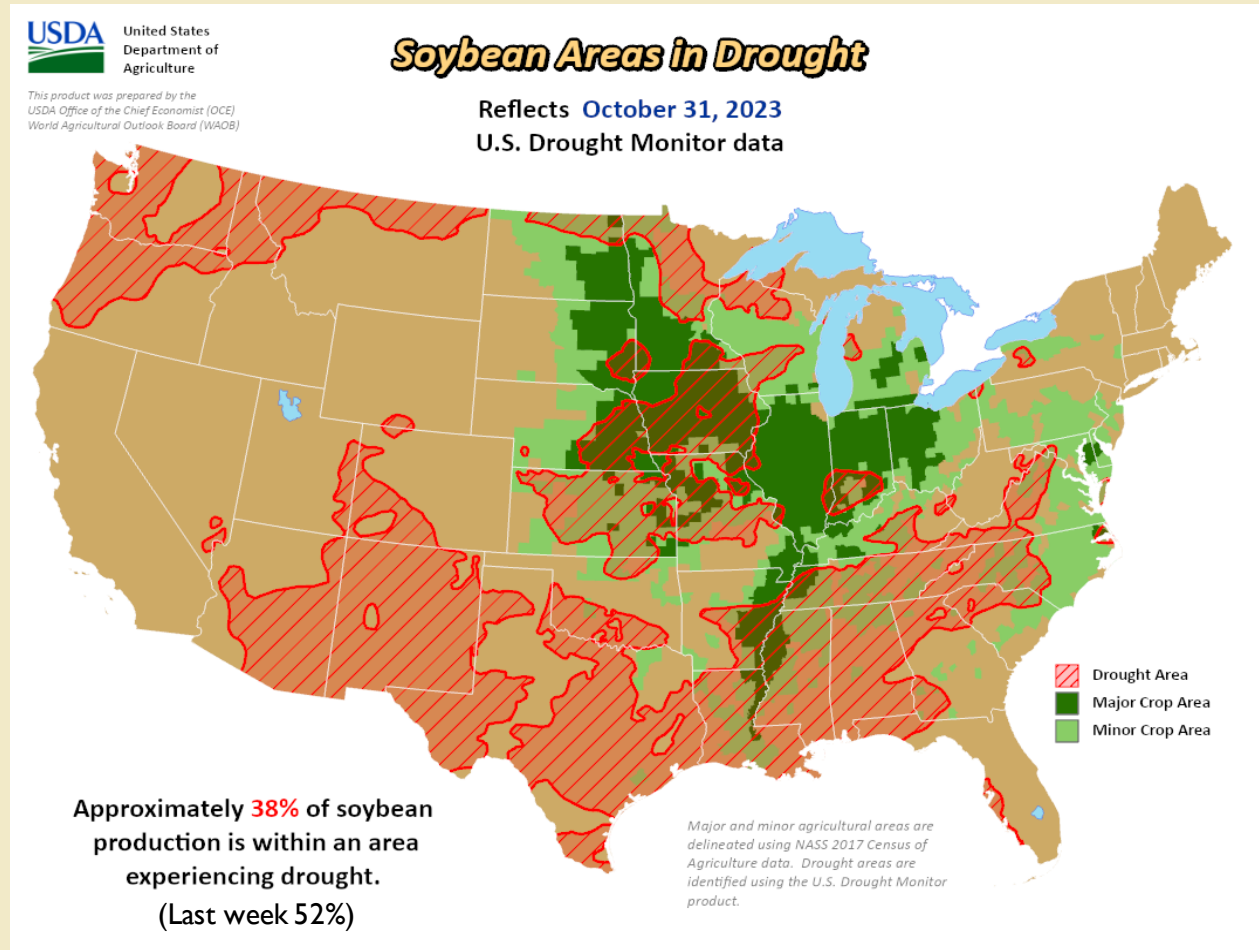
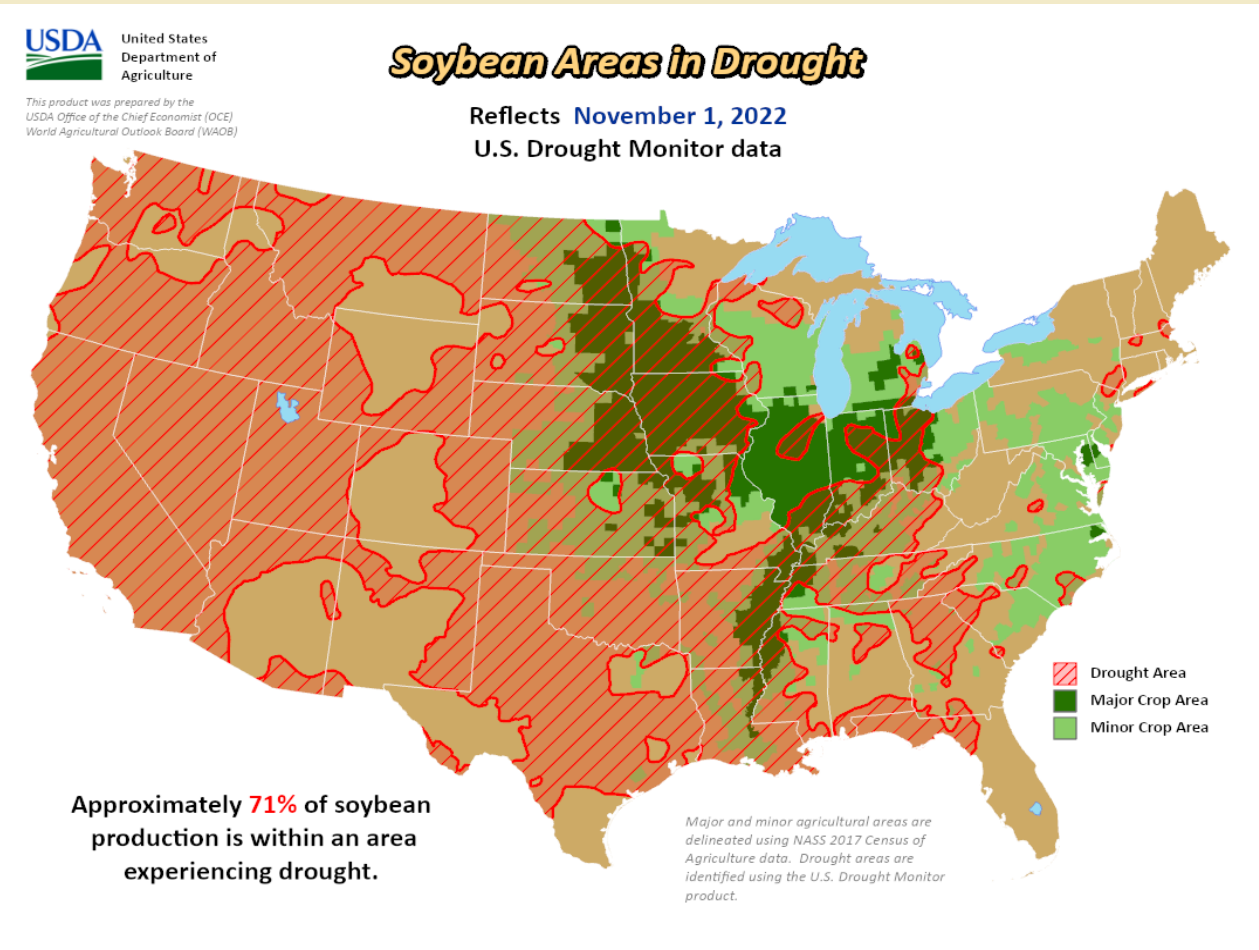
5-Day Change	-5-4 (-1.15%)
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52-Week Range	467-6 - 629-6
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Life of Contract Futures Prices for the year as of Thursday; CBOT, December 2023 Corn, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

Source: Barchart.com

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



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

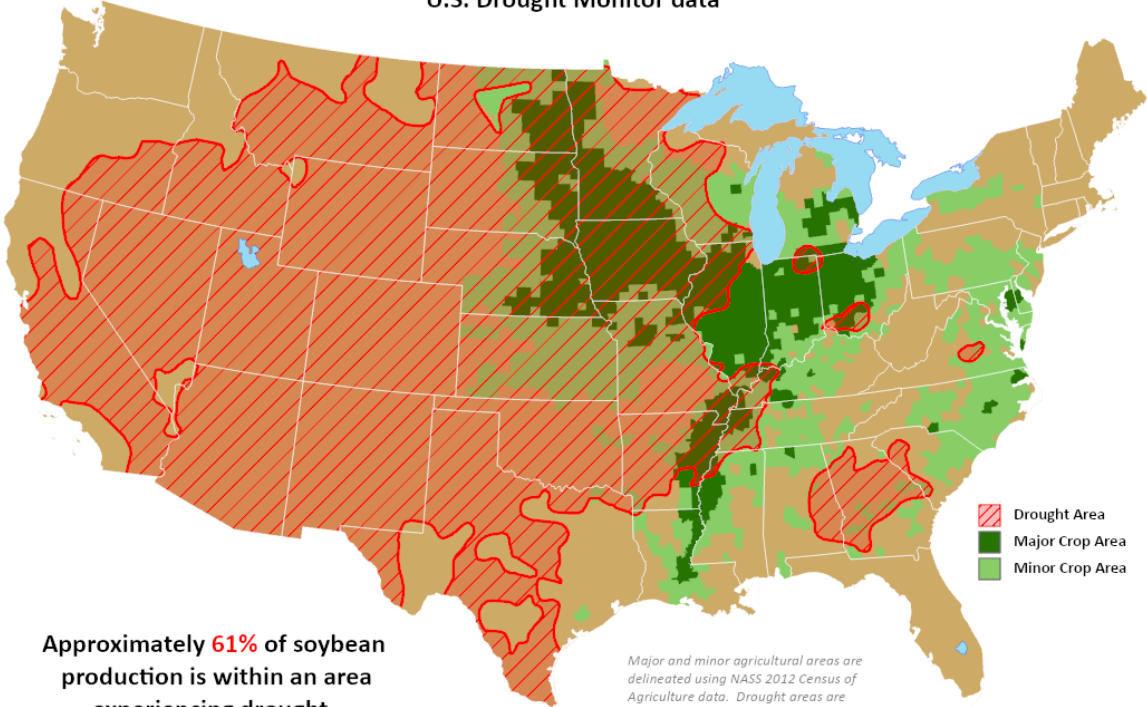


United States Department of Agriculture

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

Soybean Areas in Drought

Reflects **October 30, 2012**
U.S. Drought Monitor data



■ Drought Area
■ Major Crop Area
■ Minor Crop Area

Approximately **61%** 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.

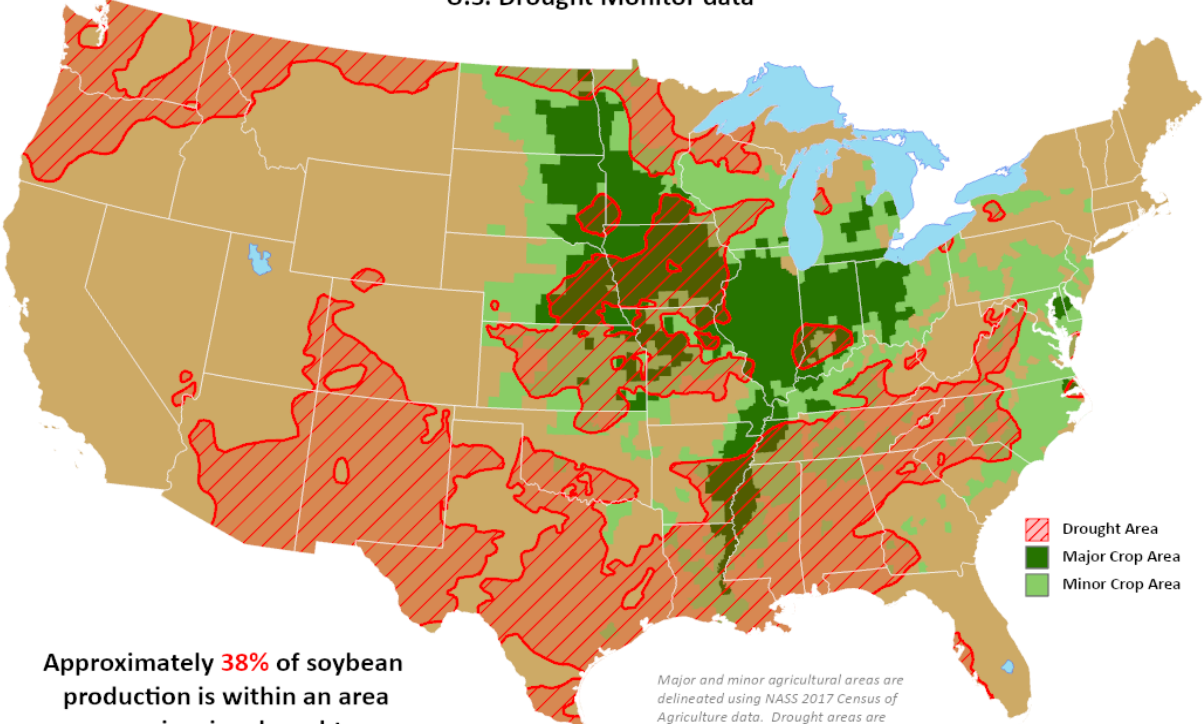


United States Department of Agriculture

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

Soybean Areas in Drought

Reflects **October 31, 2023**
U.S. Drought Monitor data

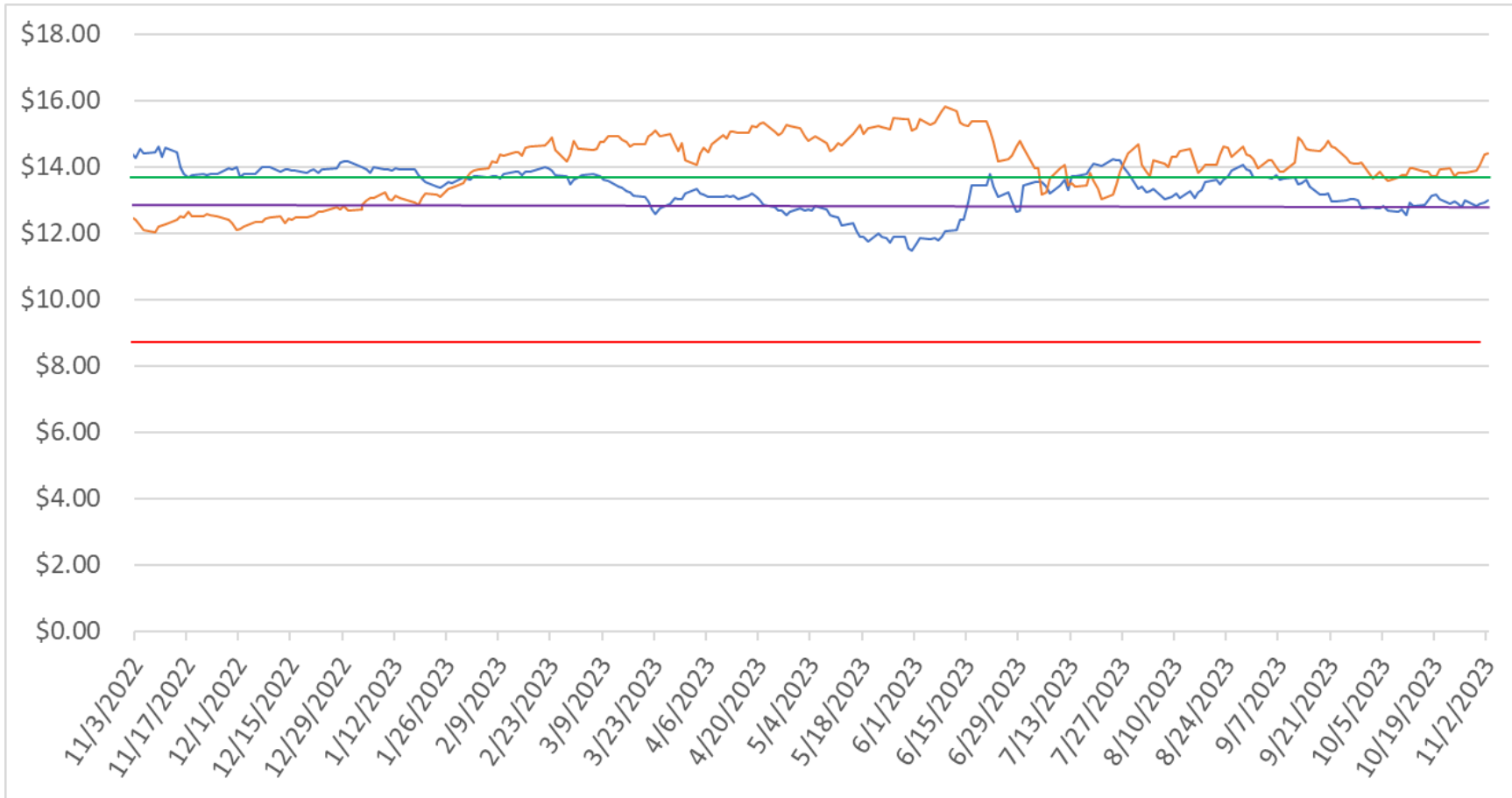


■ Drought Area
■ Major Crop Area
■ Minor Crop Area

Approximately **38%** of soybean production is within an area experiencing drought.
(Last week 52%)

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 Harvest Price \$12.84** —
2023 Futures — **2022 Futures** —

Soybean Nov '23 (ZSX23)

1298-4 +7-2 (+0.56%) 07:23 CT [CBOT]

1285-0 x 2 1303-0 x 6

QUOTE OVERVIEW for Thu, Nov 2nd, 2023

Day Low 1290-2 Day High 1303-0



Open 1290-2 Previous Close 1291-2

Volume 163

Open Interest 1,755

Stochastic %K 48.69%

National Soybean Index 12.5724

Weighted Alpha -6.42

5-Day Change +19-0 (+1.48%)

52-Week Range 1130-4 - 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