



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.

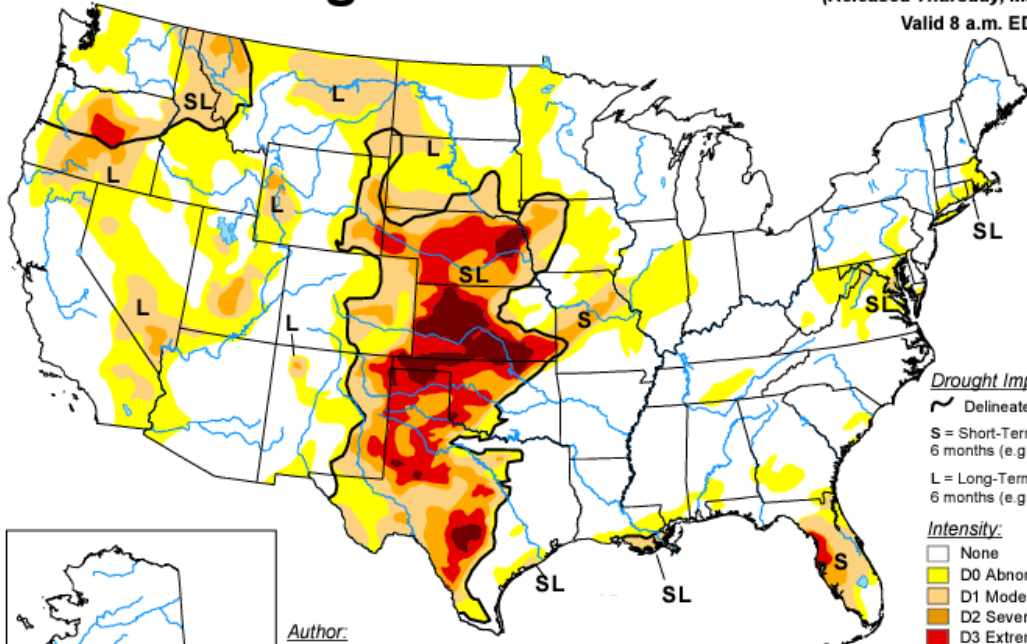
U.S. DROUGHT COMPARISONS – 2023 vs. 2024

U.S. Drought Monitor

May 2, 2023

(Released Thursday, May. 4, 2023)

Valid 8 a.m. EDT



Drought Impact Types:

- ~ Delineates dominant impacts
- S = Short-Term, typically less than 6 months (e.g. agriculture, grasslands)
- L = Long-Term, typically greater than 6 months (e.g. hydrology, ecology)

Intensity:

- None
- D0 Abnormally Dry
- D1 Moderate Drought
- D2 Severe Drought
- D3 Extreme Drought
- D4 Exceptional Drought

Author:
Brad Pugh
CPC/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>



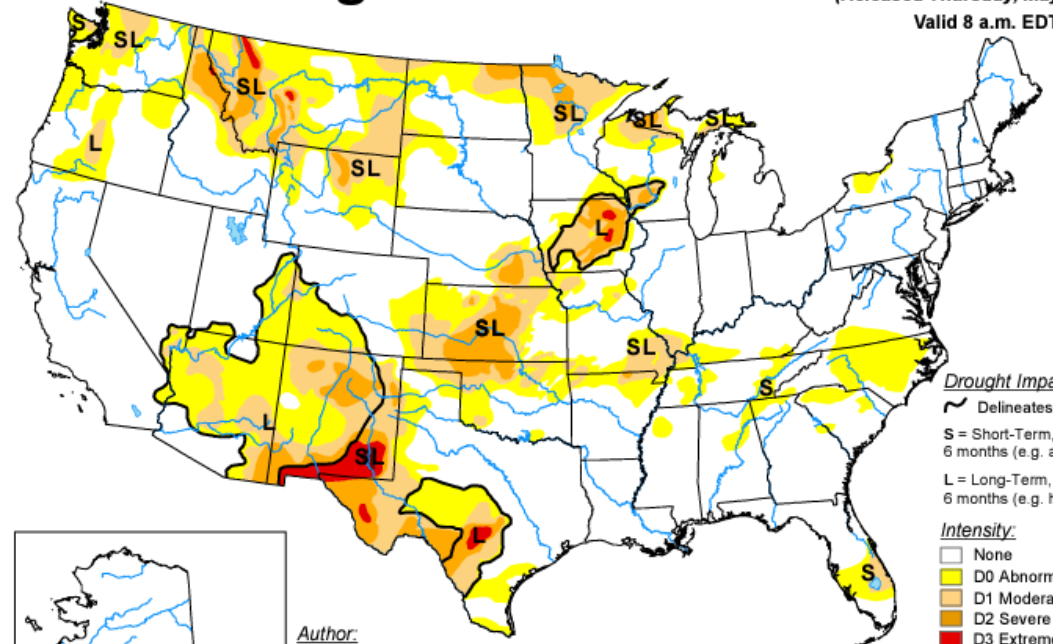
droughtmonitor.unl.edu

U.S. Drought Monitor

April 30, 2024

(Released Thursday, May. 2, 2024)

Valid 8 a.m. EDT



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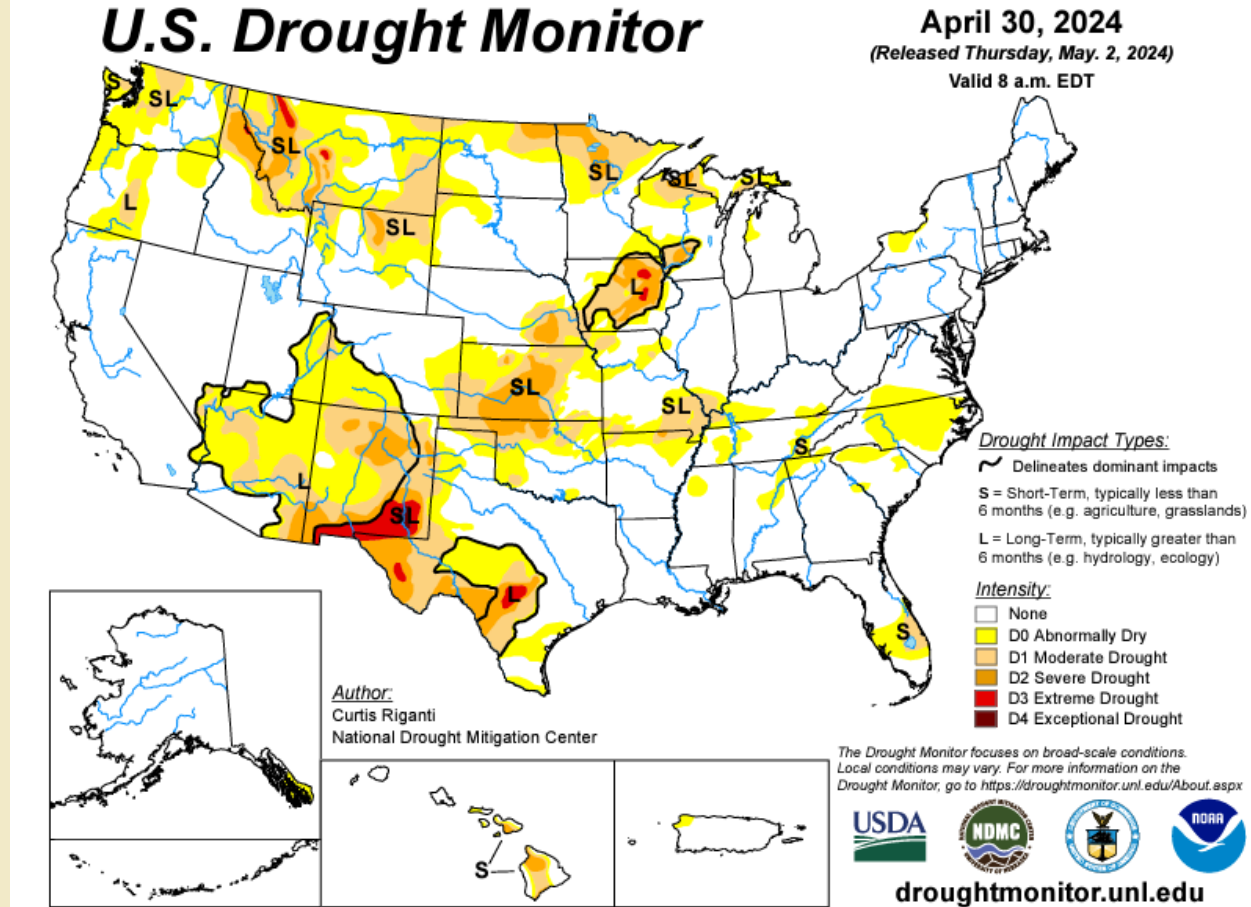
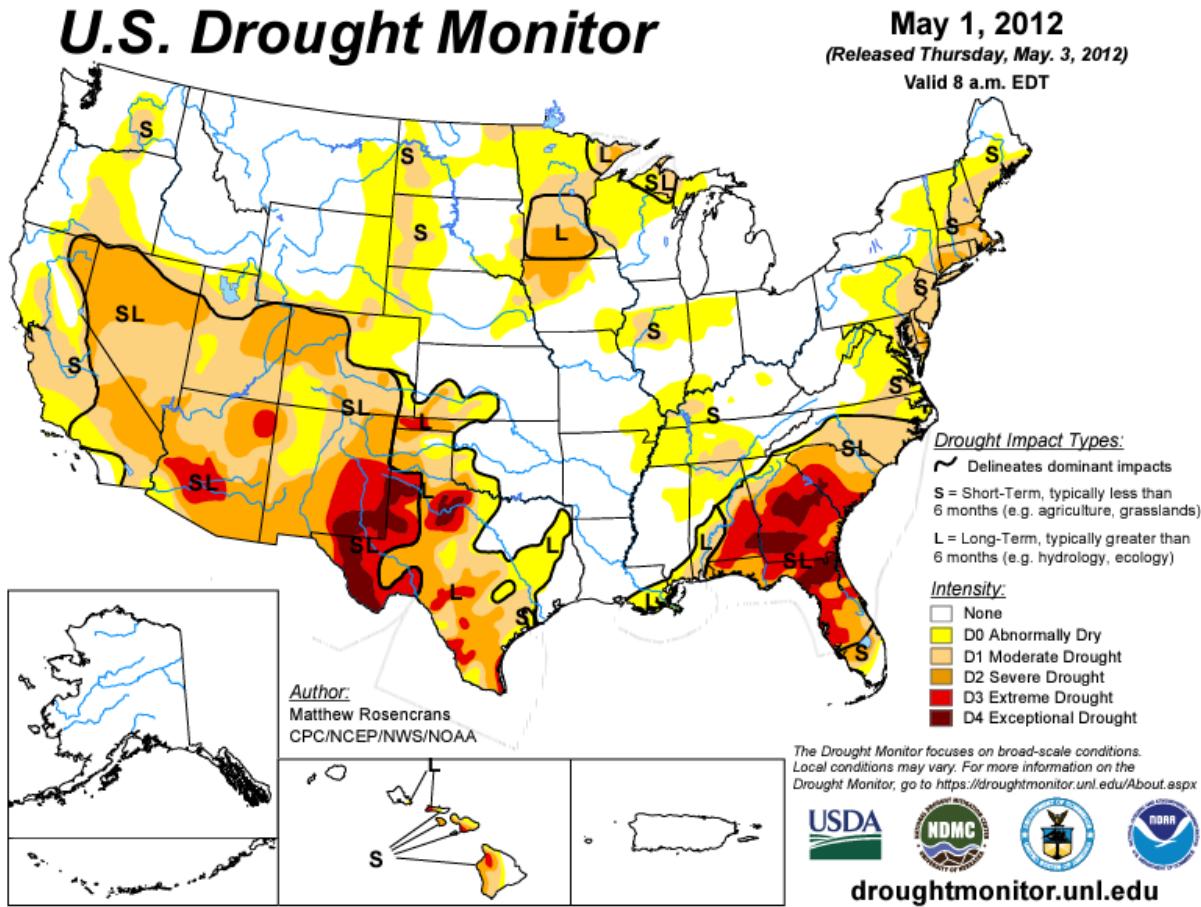
Author:
Curtis Riganti
National Drought Mitigation Center

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U.S. DROUGHT COMPARISONS – 2012 vs. 2024



U.S. DROUGHT COMPARISONS – CORN: 2023 vs. 2024

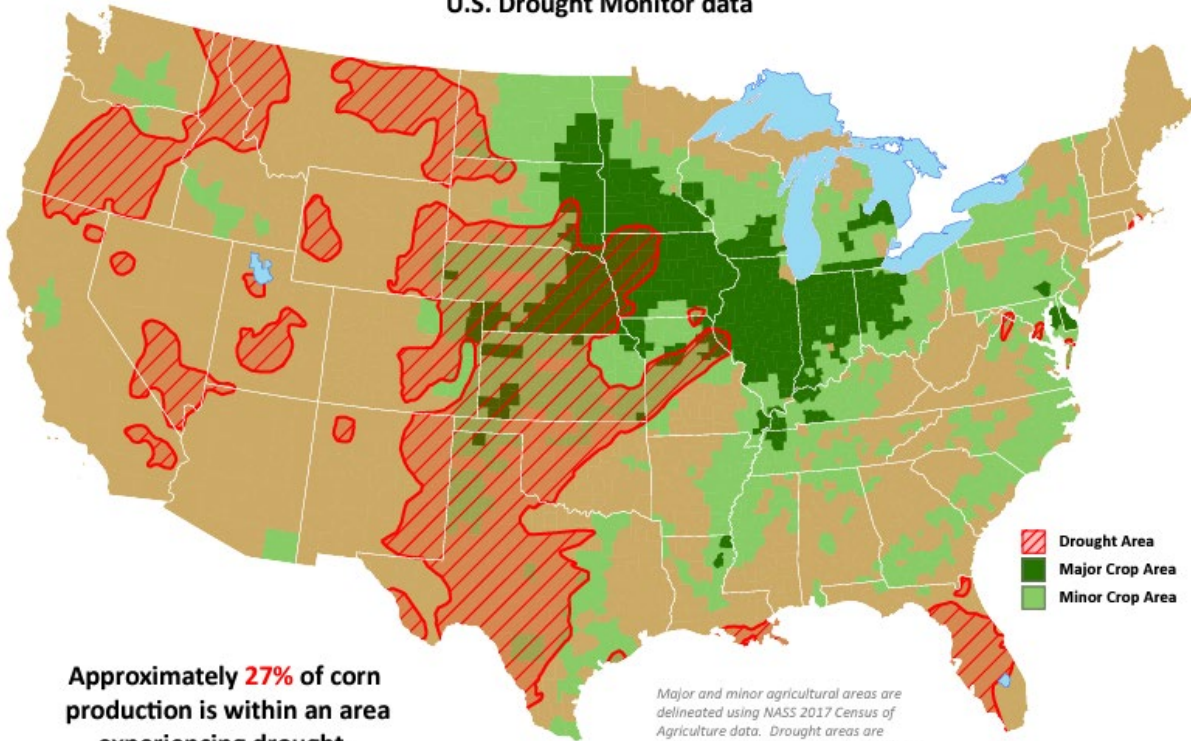


United States
Department of
Agriculture

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

Corn Areas in Drought

Reflects **May 2, 2023**
U.S. Drought Monitor data



Approximately **27%** 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.

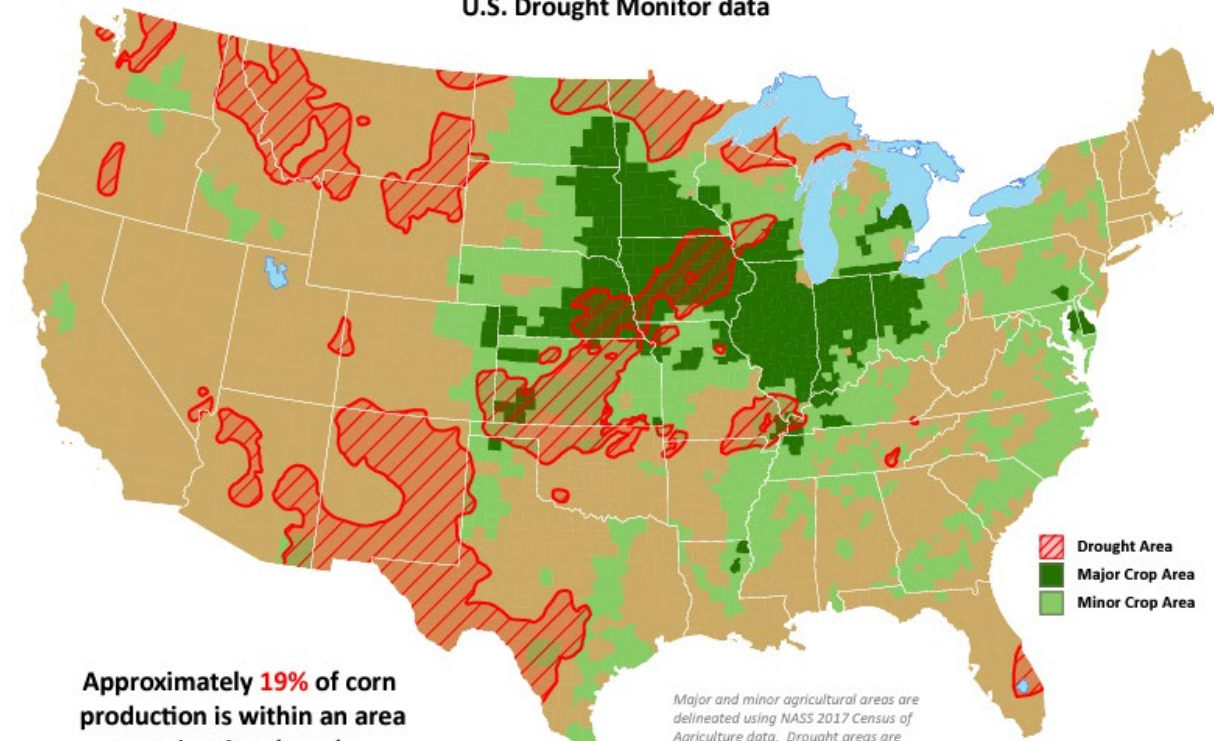


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Corn Areas in Drought

Reflects **April 30, 2024**
U.S. Drought Monitor data



Approximately **19%** of corn
production is within an area
experiencing drought.

(Last week 23%)

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. 2024

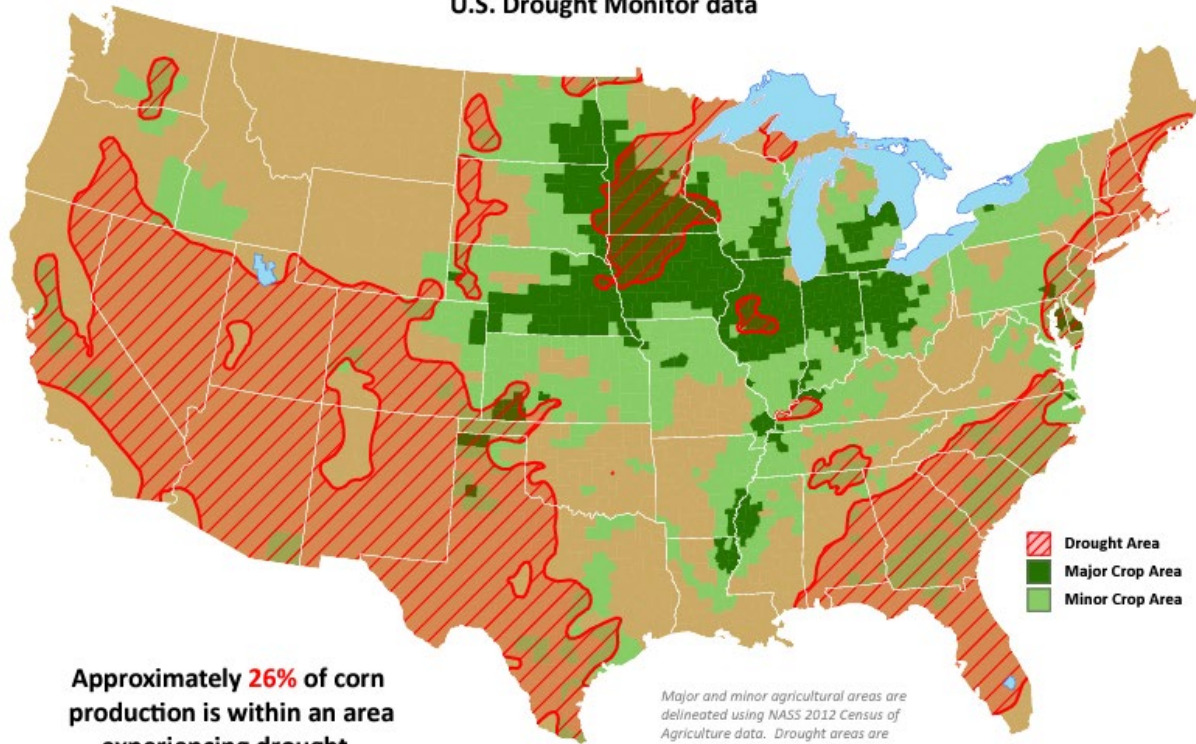


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Corn Areas in Drought

Reflects **May 01, 2012**
U.S. Drought Monitor data



Approximately **26%** 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.

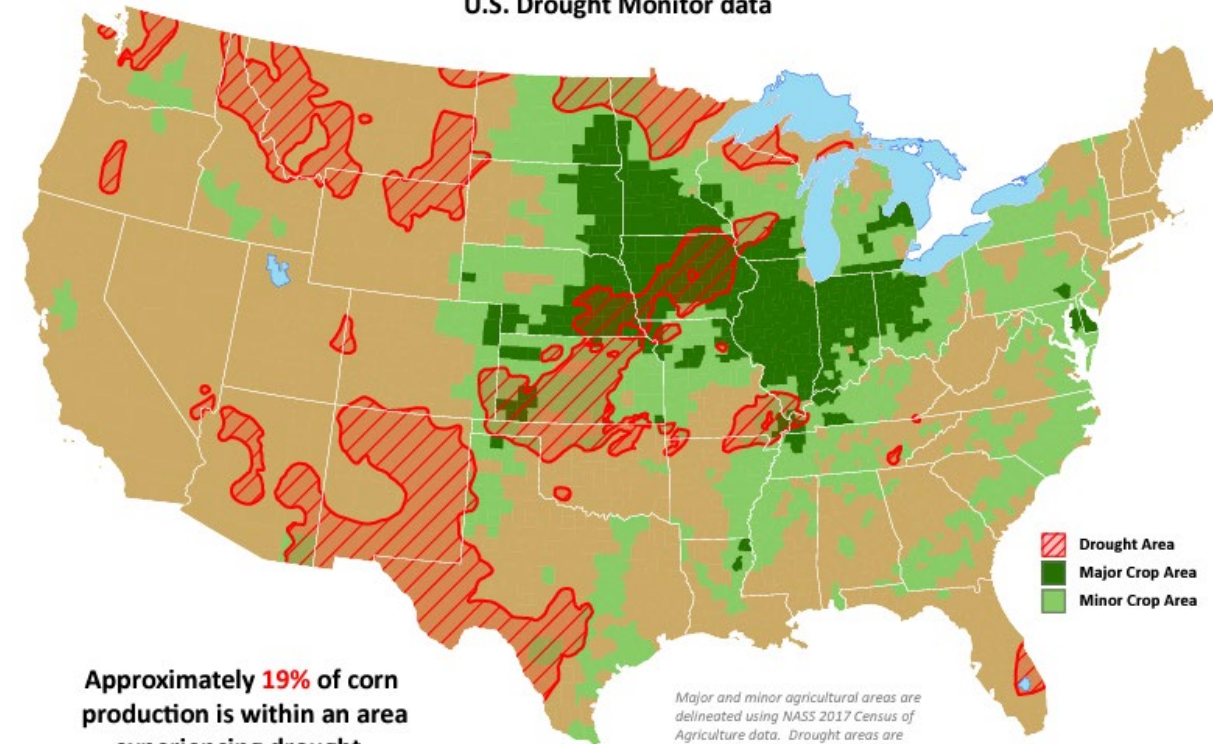


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Corn Areas in Drought

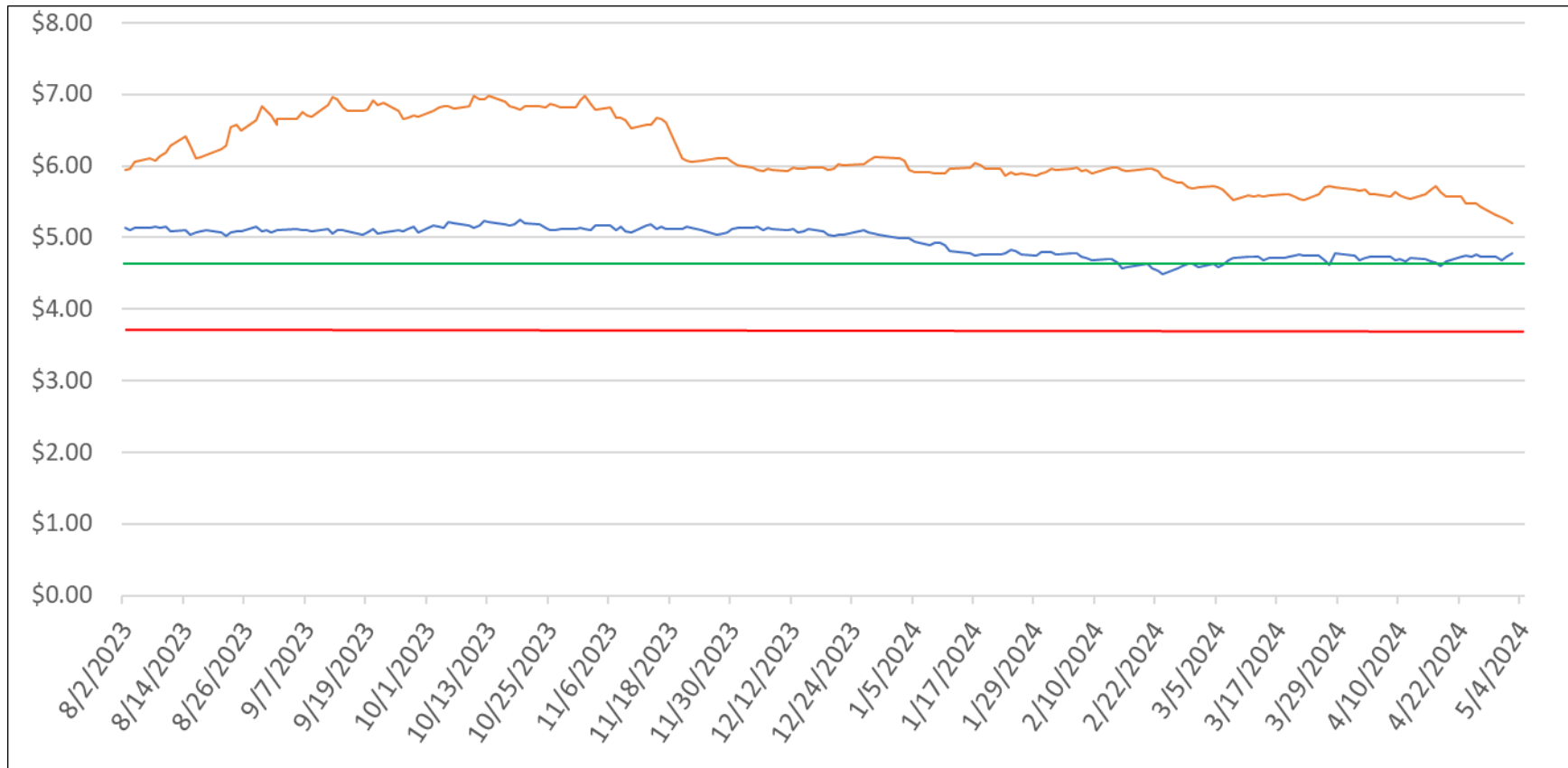
Reflects **April 30, 2024**
U.S. Drought Monitor data



Approximately **19%** of corn
production is within an area
experiencing drought.

Major and minor agricultural areas are
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Agriculture data. Drought areas are
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product.

PRICE CHART COMPARISONS – CORN: 2023 vs. 2024



Policy Price Levels: **2024 PLC \$3.70** — **2024 CI \$4.66**
2024 Futures — **2023 Futures**

Corn Dec '24 (ZCZ24)

478-4 +5-6 (+1.22%) 09:17 CT [CBOT]

478-4 x 20 478-6 x 307

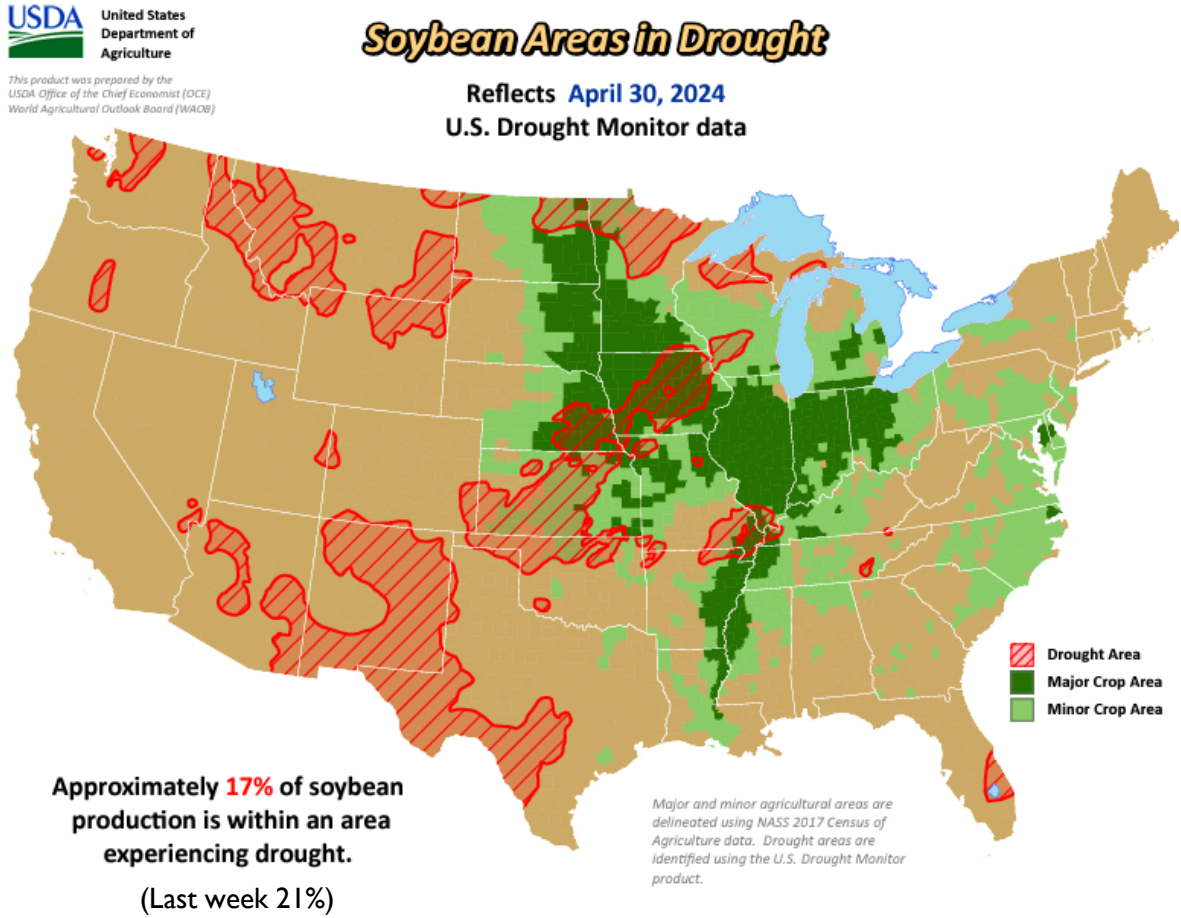
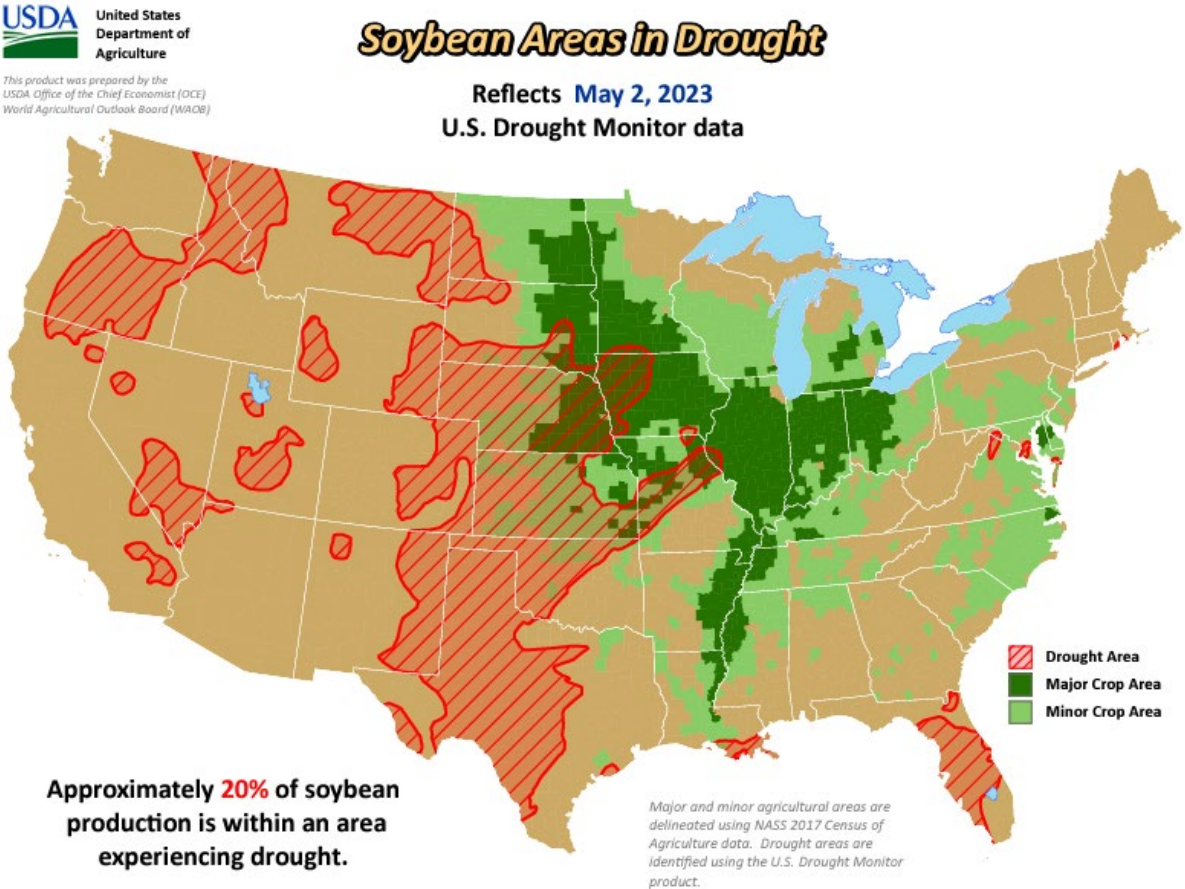
QUOTE OVERVIEW for Thu, May 2nd, 2024

Day Low	Day High
471-4	478-6
▲ Open 471-4	
Previous Close	472-6
Volume	28,747
Open Interest	367,277
Stochastic %K	77.00%
National Corn Index	4.3597
Weighted Alpha	-7.72
5-Day Change	+2-4 (+0.52%)
52-Week Range	446-0 - 565-0

Life of Contract Futures Prices for the year as of Thursday; CBOT, December 2024 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: 2023 vs. 2024



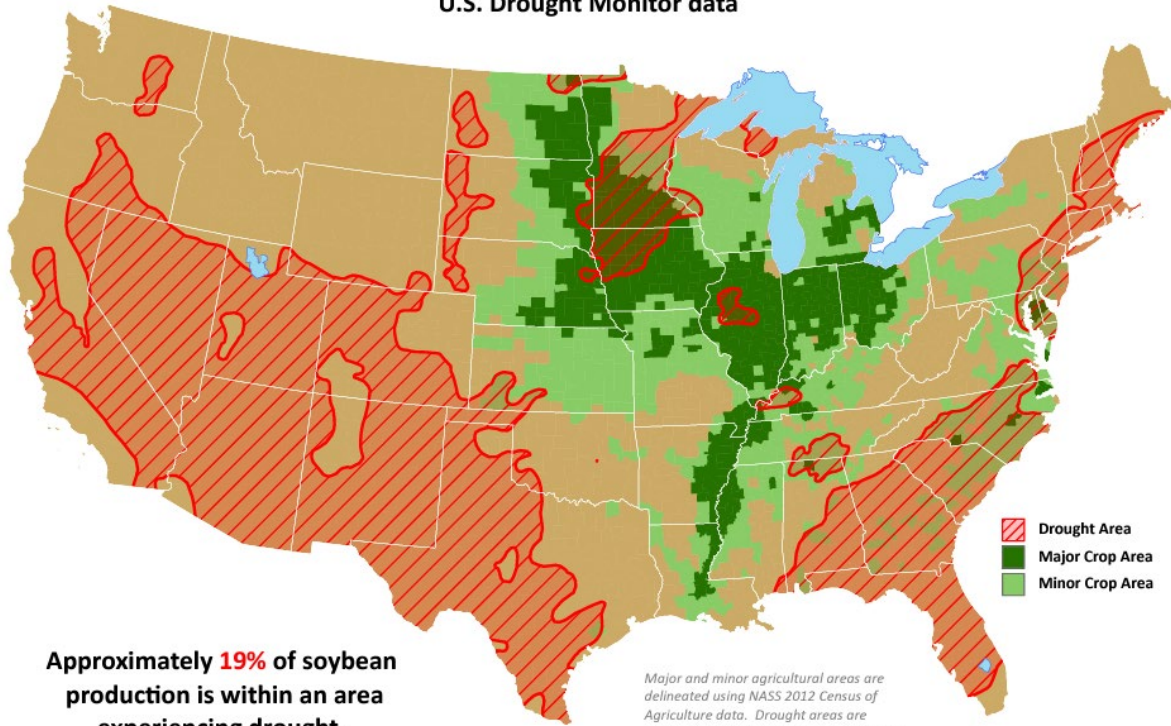
U.S. DROUGHT COMPARISONS – SOYBEANS: 2012 vs. 2024



Soybean Areas in Drought

Reflects **May 01, 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 **19%** of soybean production is within an area experiencing drought.

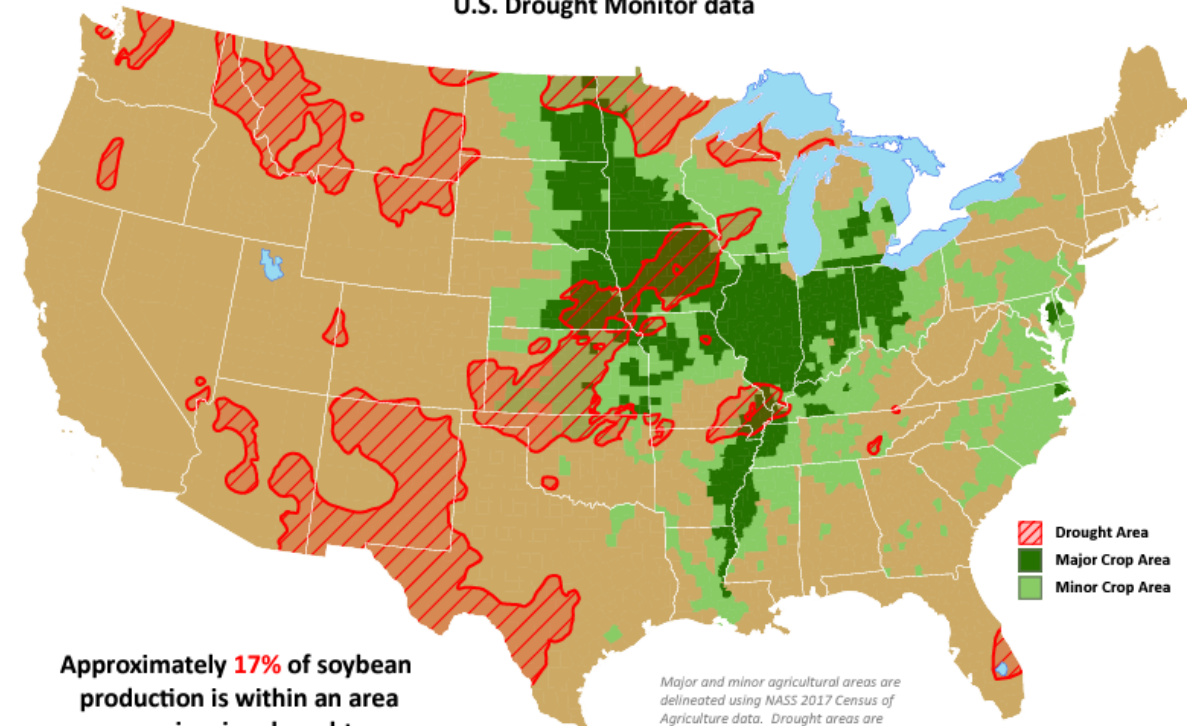
Major and minor agricultural areas are delineated using NASS 2012 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.



Soybean Areas in Drought

Reflects **April 30, 2024**
U.S. Drought Monitor data

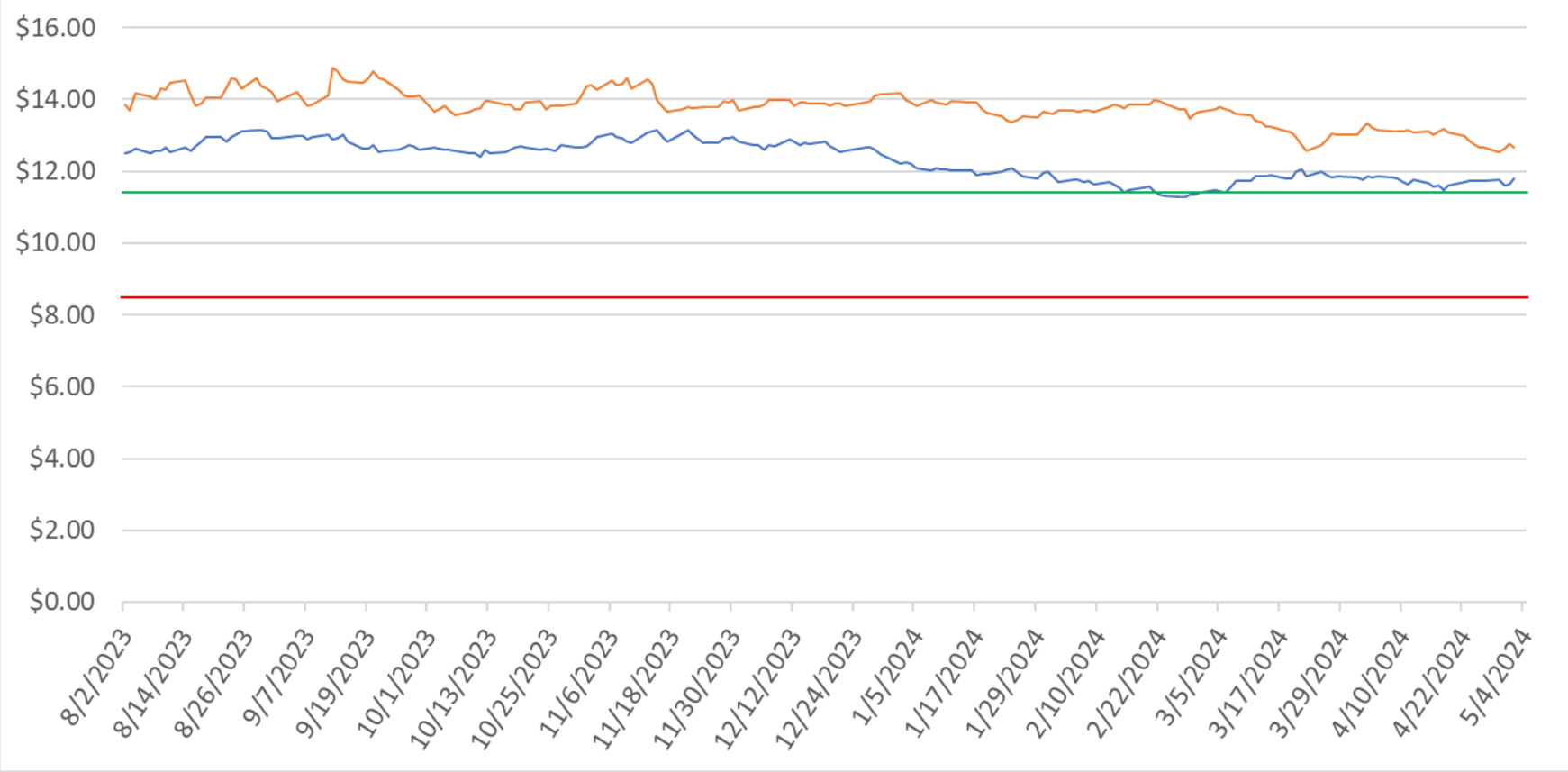
This product was prepared by the
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Approximately **17%** of soybean production is within an area experiencing drought.

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: 2023 vs. 2024



Policy Price Levels: **2024 PLC \$8.40** — **2024 CI \$11.55**
2024 Futures — **2023 Futures**

Soybean Nov '24 (ZSX24)
1179-4 +14-4 (+1.24%) 09:32 CT [CBOT]
 1179-4 x 54 1180-0 x 55
QUOTE OVERVIEW for Thu, May 2nd, 2024

Day Low	1164-4	Day High	1182-0
Open	1164-4		
Previous Close	1165-0		
Volume	16,943		
Open Interest	175,817		
Stochastic %K	59.01%		
National Soybean Index	11.2783		
Weighted Alpha	-5.40		
5-Day Change	+5-6 (+0.49%)		
52-Week Range	1116-2 - 1320-0		

Life of Contract Futures Prices for the year as of Thursday; CBOT, November 2024 Soybeans, High/Low/Close. Compared to Policy Benchmarks, the USDA, Price Loss Coverage Reference Price and the Crop Insurance Price Guarantee.

Source: Barchart.com