



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

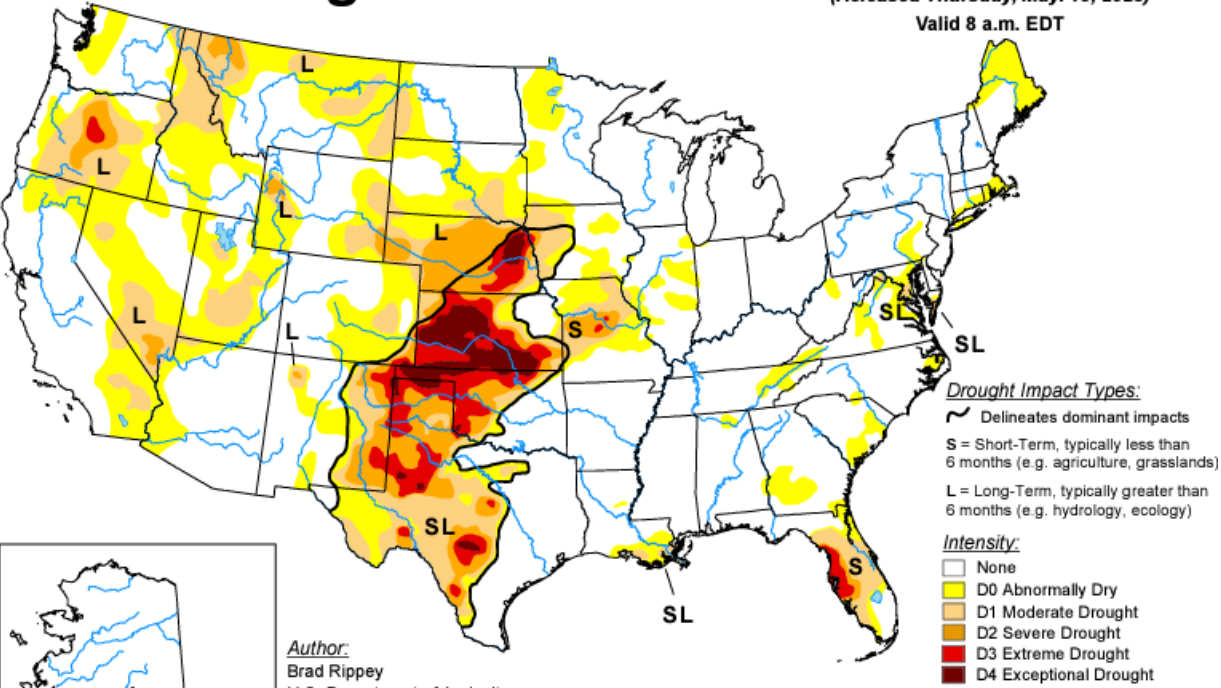
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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 16, 2023  
(Released Thursday, May 18, 2023)  
Valid 8 a.m. EDT



Author:  
Brad Rippey  
U.S. Department of Agriculture

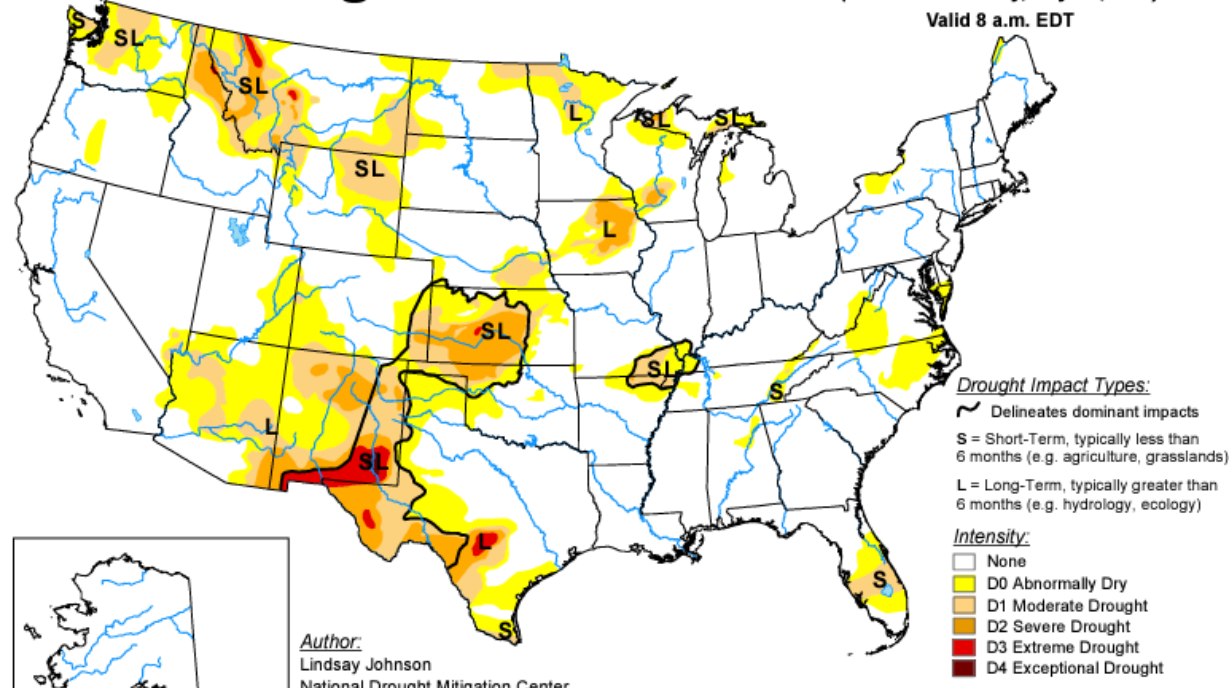
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

## U.S. Drought Monitor

May 14, 2024  
(Released Thursday, May 16, 2024)  
Valid 8 a.m. EDT



Author:  
Lindsay Johnson  
National Drought Mitigation Center

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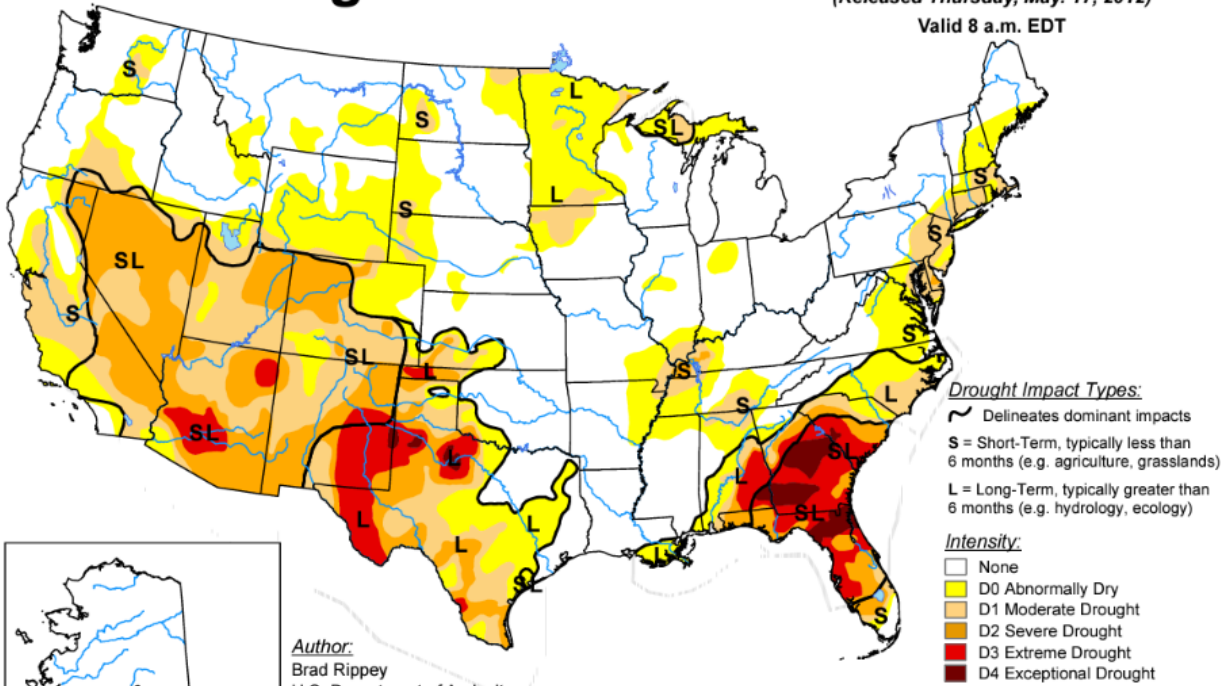
# U.S. DROUGHT COMPARISONS – 2012 vs. 2024

## U.S. Drought Monitor

May 15, 2012

(Released Thursday, May 17, 2012)

Valid 8 a.m. EDT



Author:  
Brad Rippey  
U.S. Department of Agriculture

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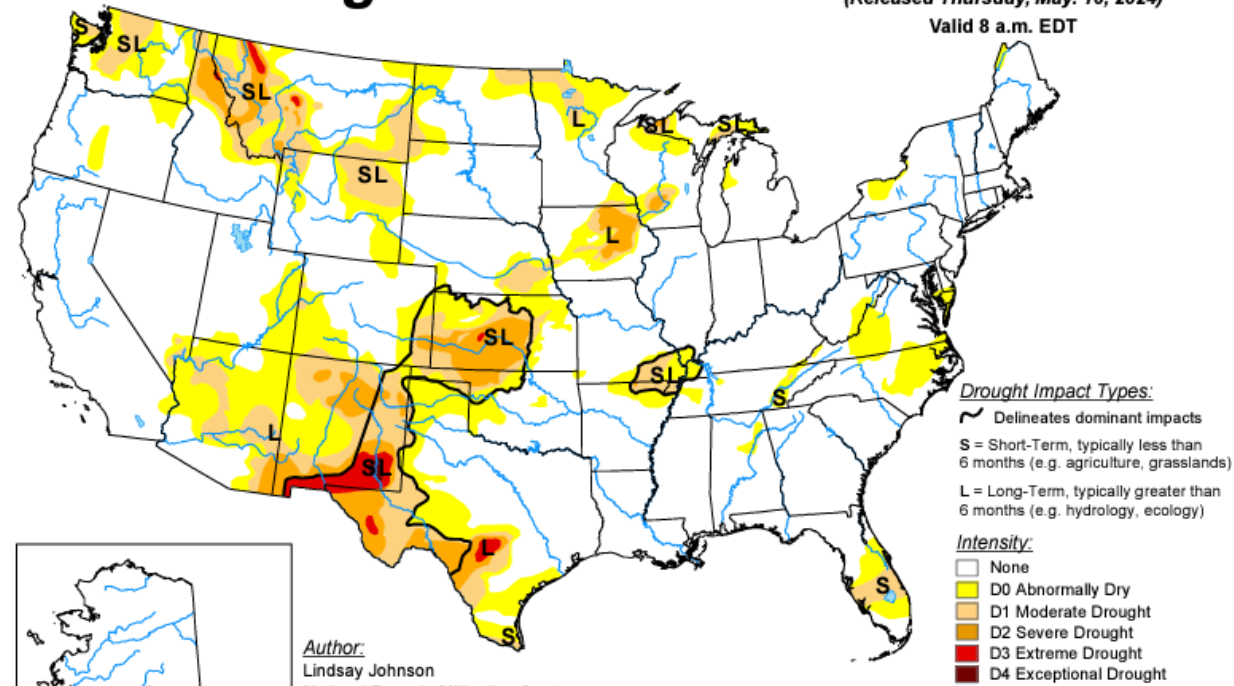
[droughtmonitor.unl.edu](https://droughtmonitor.unl.edu)

## U.S. Drought Monitor

May 14, 2024

(Released Thursday, May 16, 2024)

Valid 8 a.m. EDT



Author:  
Lindsay Johnson  
National Drought Mitigation Center

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

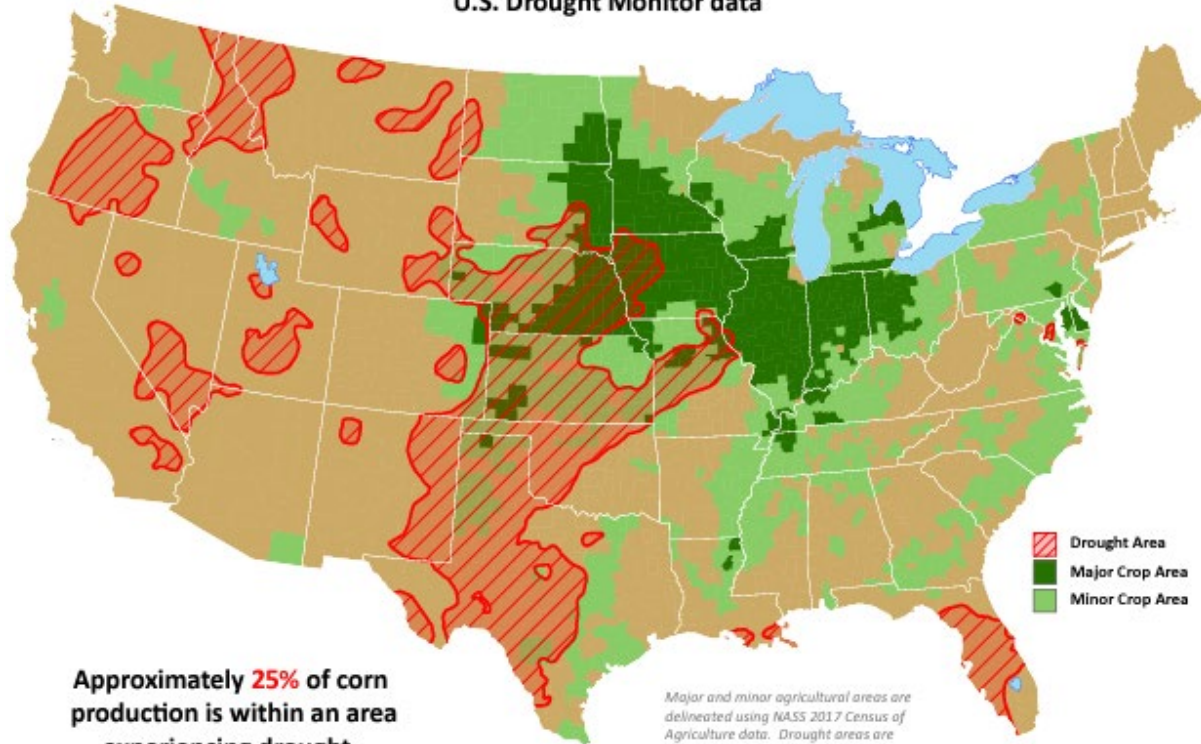


United States  
Department of  
Agriculture

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

## Corn Areas in Drought

Reflects **May 16, 2023**  
U.S. Drought Monitor data



Approximately **25%** 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.

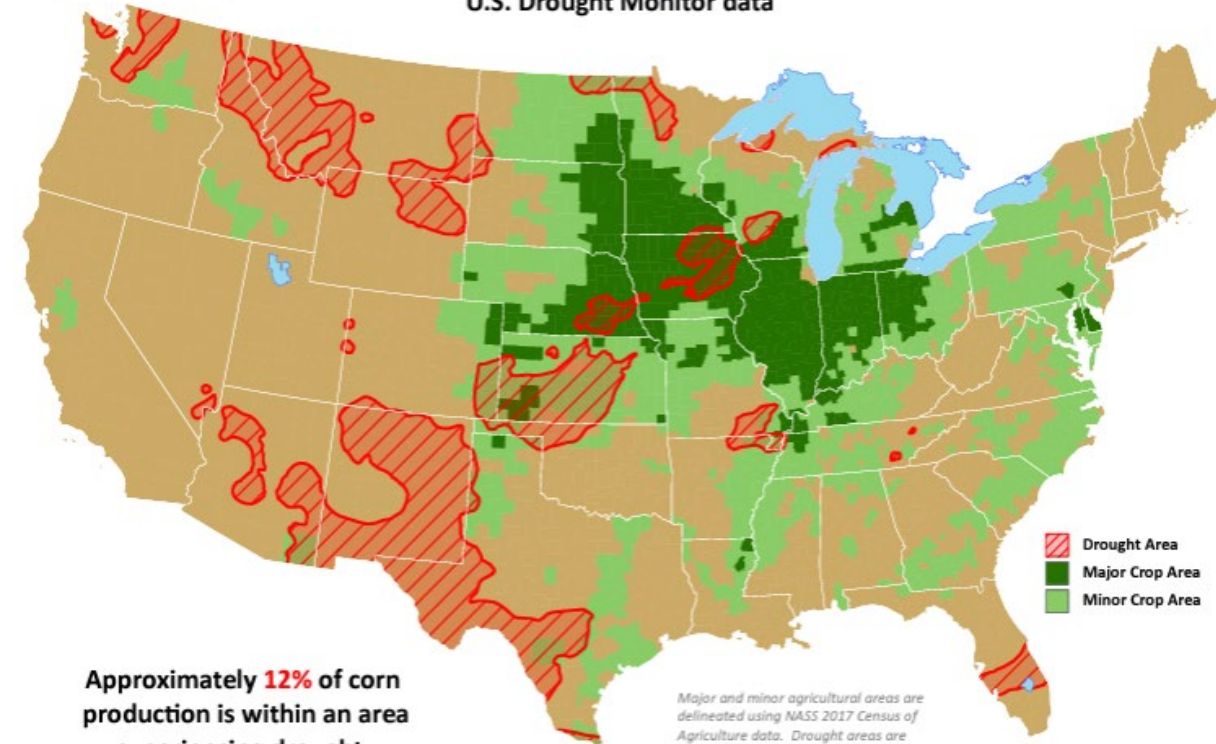


United States  
Department of  
Agriculture

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

## Corn Areas in Drought

Reflects **May 14, 2024**  
U.S. Drought Monitor data



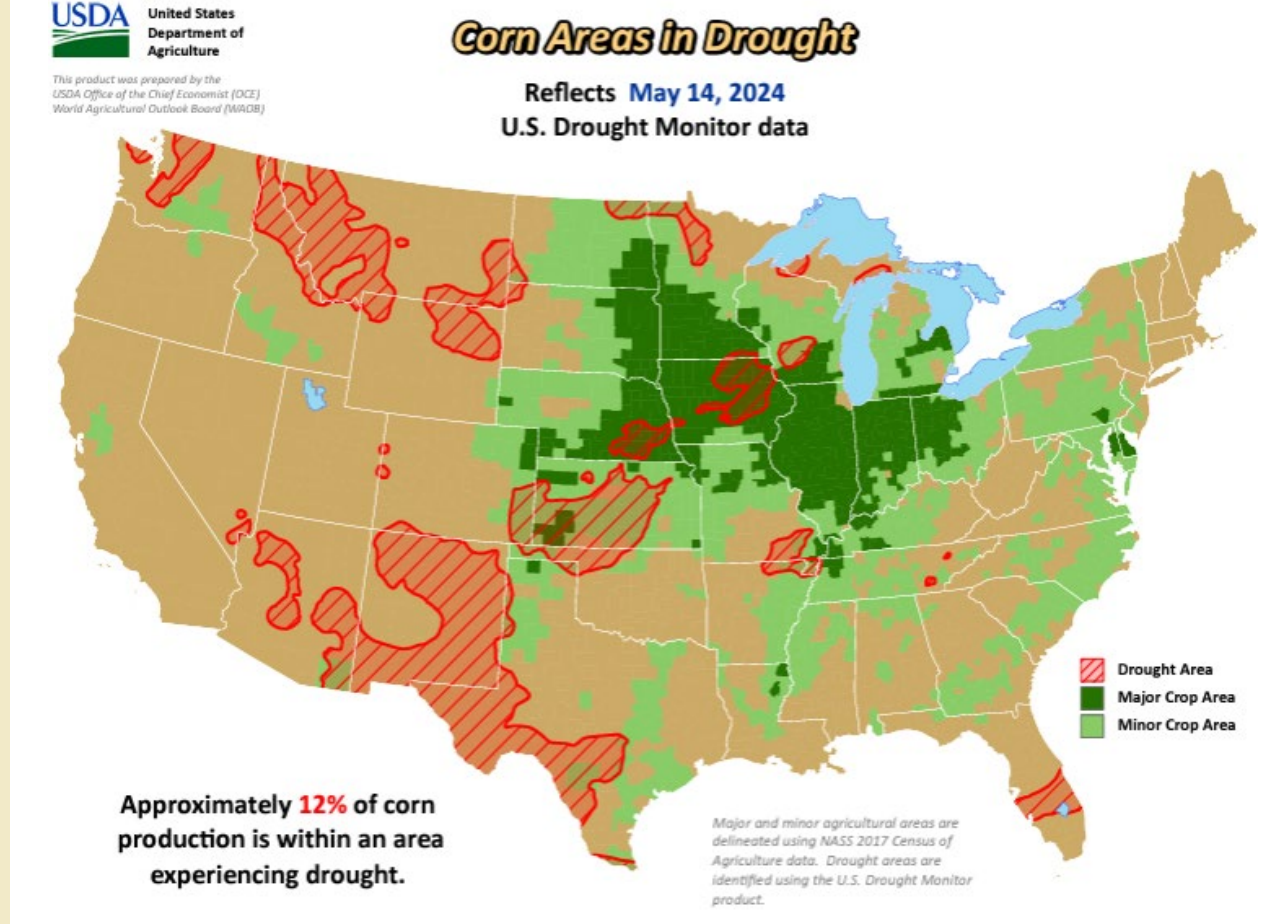
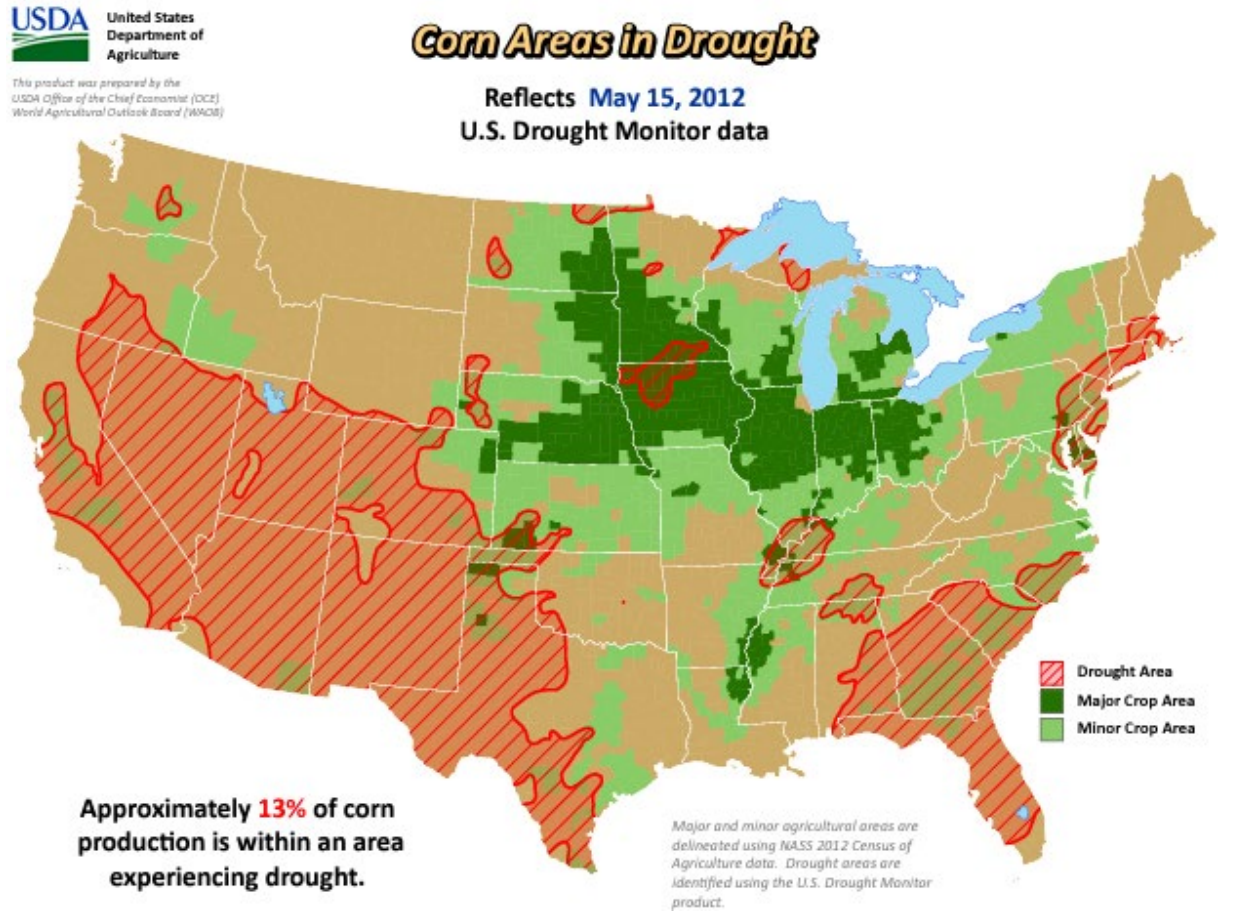
Approximately **12%** of corn  
production is within an area  
experiencing drought.

(Last week 14%)

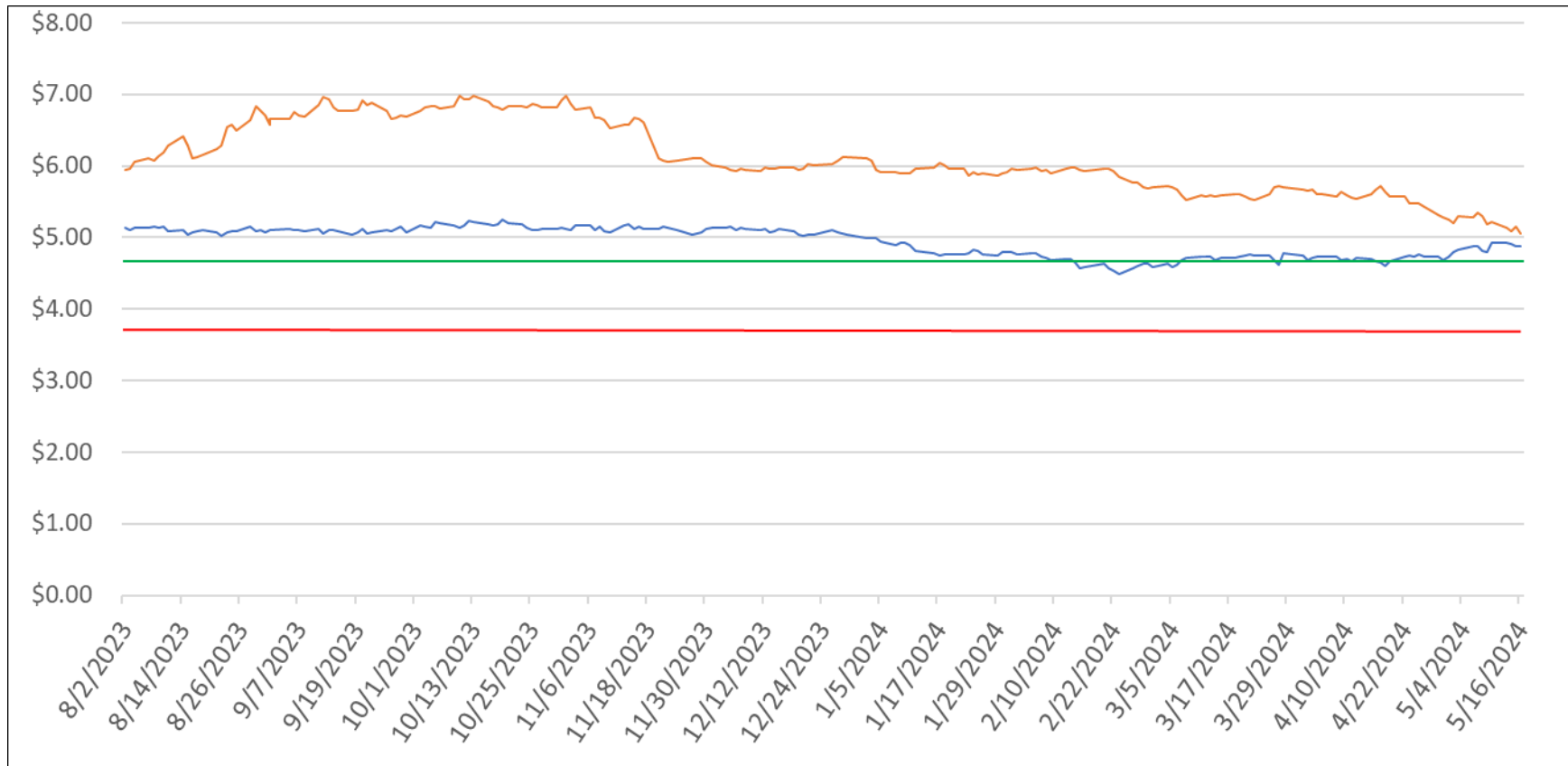
Major and minor agricultural areas are  
delineated using NASS 2017 Census of  
Agriculture data. Drought areas are  
identified using the U.S. Drought Monitor  
product.



# U.S. DROUGHT COMPARISONS – CORN: 2012 vs. 2024



# 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)

**488-0 +1-0 (+0.21%)** 07:44 CT [CBOT]

487-6 x 31 487-6 x 3

**QUOTE OVERVIEW** for Thu, May 16th, 2024

Day Low	Day High
486-2	489-4
Open 486-4	
Previous Close	487-0
Volume	8,596
Open Interest	418,039
Stochastic %K	74.16%
National Corn Index	4.3939
Weighted Alpha	-1.49
5-Day Change	+8-0 (+1.67%)
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

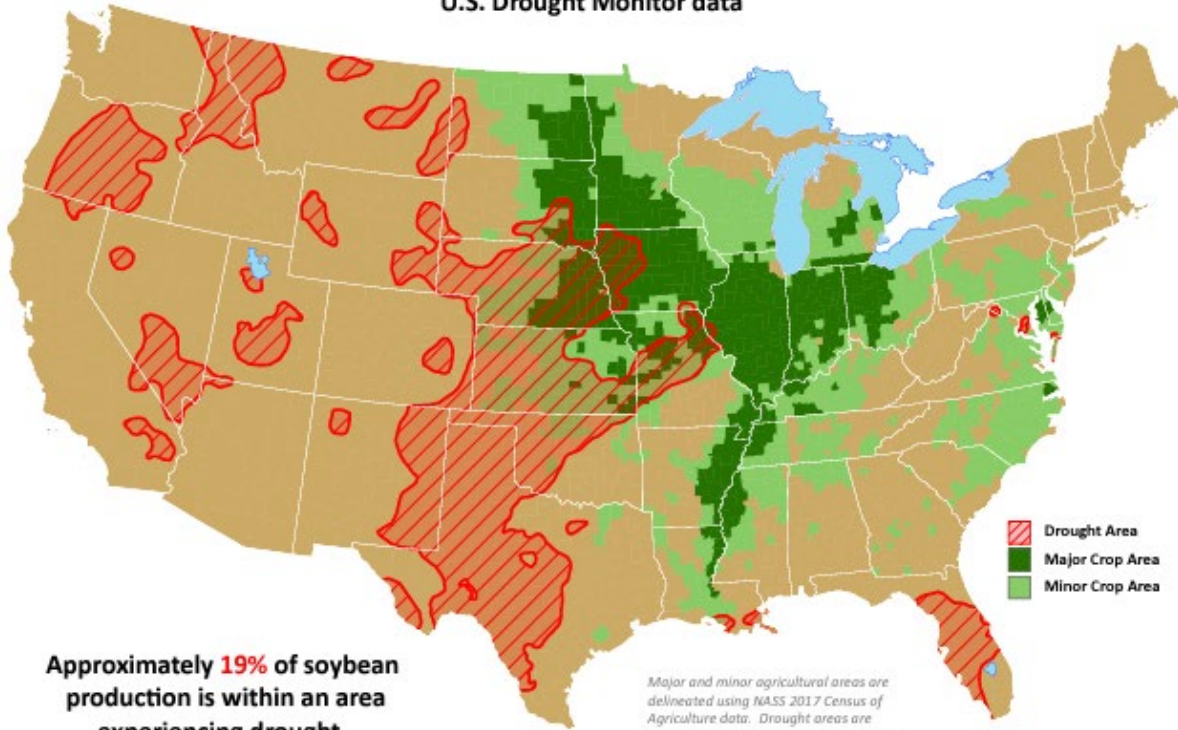
# U.S. DROUGHT COMPARISONS – SOYBEANS: 2023 vs. 2024



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

## Soybean Areas in Drought

Reflects **May 16, 2023**  
U.S. Drought Monitor data



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

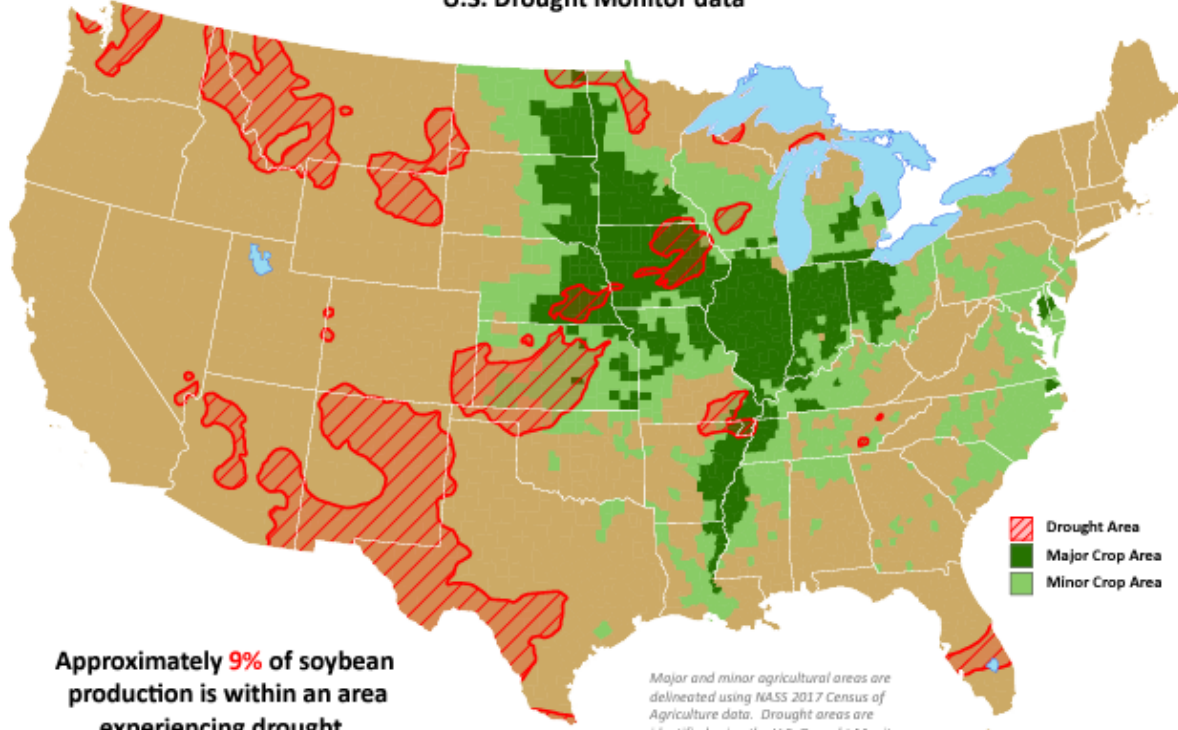
Major and minor agricultural areas are delineated using NASS 2017 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.



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

## Soybean Areas in Drought

Reflects **May 14, 2024**  
U.S. Drought Monitor data



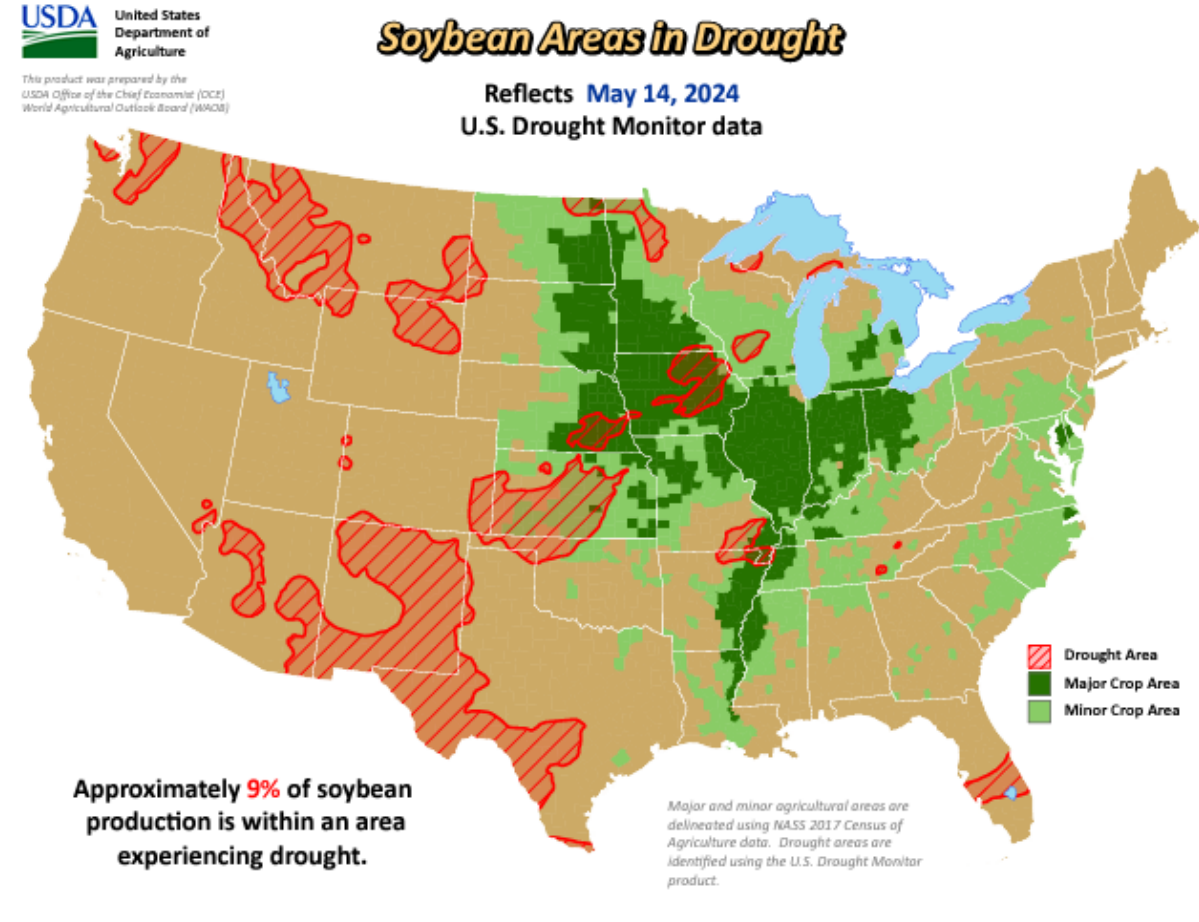
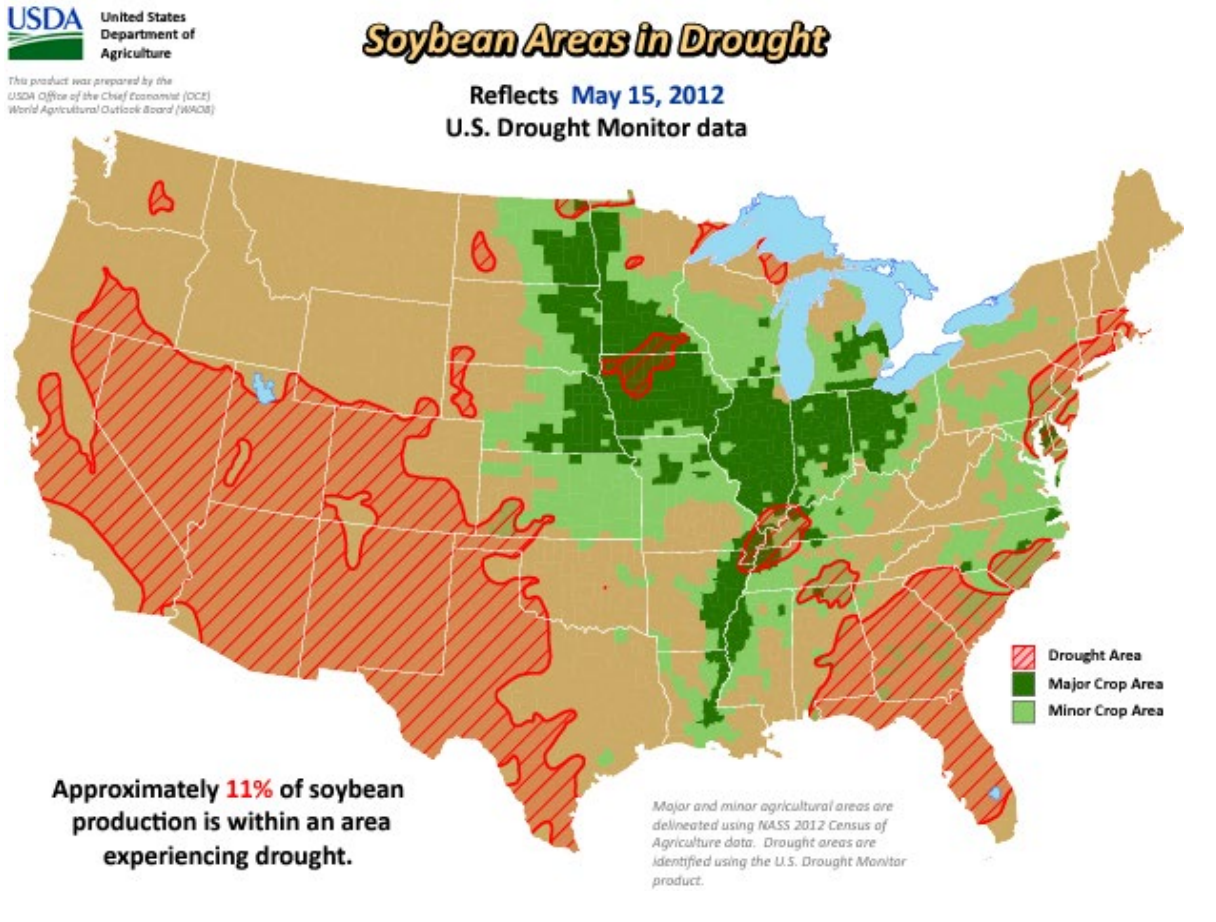
Approximately **9%** of soybean production is within an area experiencing drought.

(Last week 11%)

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.

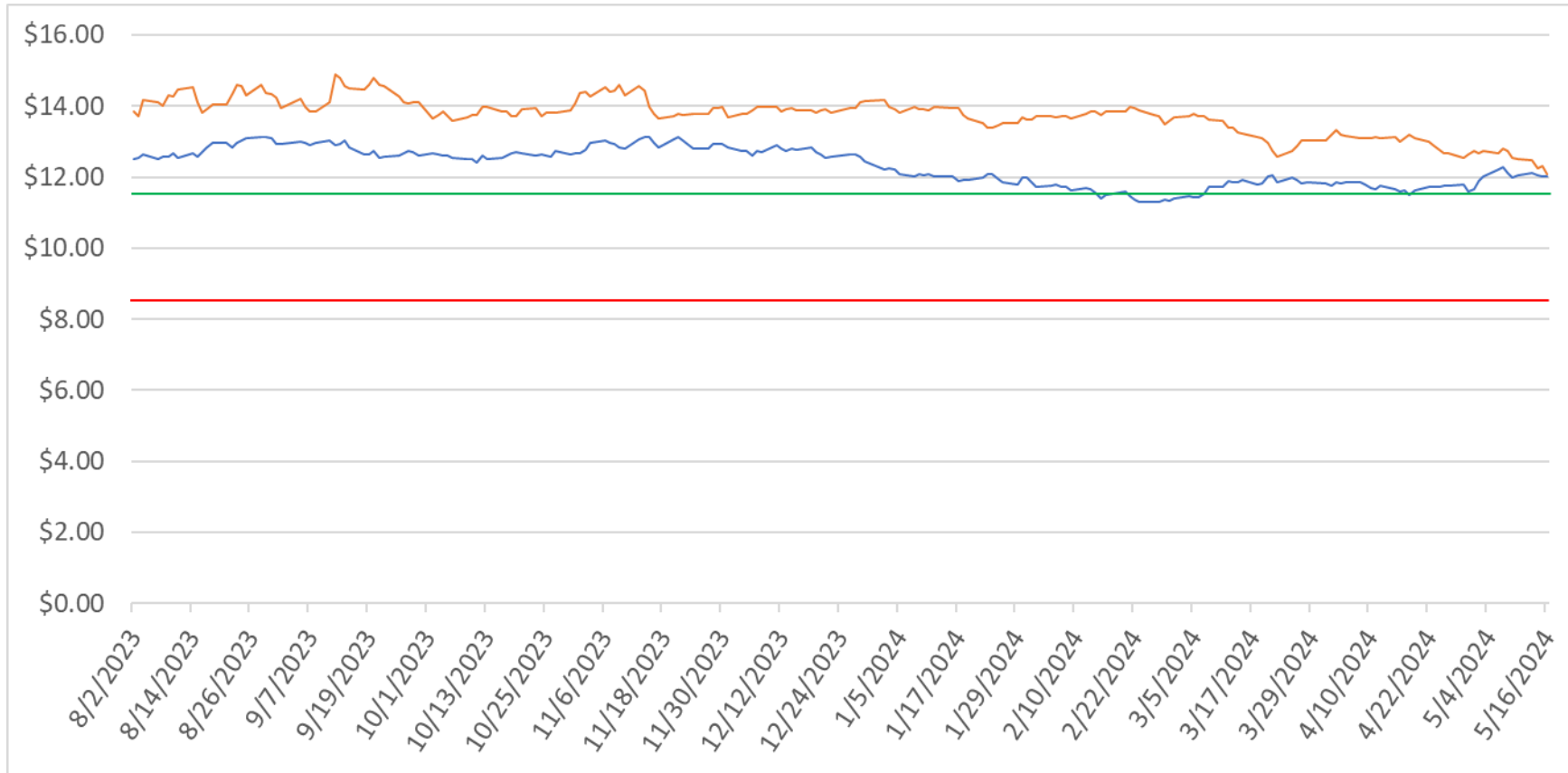


# U.S. DROUGHT COMPARISONS – SOYBEANS: 2012 vs. 2024





# 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)

1201-6 +0-6 (+0.06%) 07:44 CT [CBOT]

1201-0 x 14 1201-0 x 7

QUOTE OVERVIEW for Thu, May 16th, 2024



Previous Close	1201-0
Volume	4,812
Open Interest	195,440
Stochastic %K	63.63%
National Soybean Index	11.5155
Weighted Alpha	+1.57
5-Day Change	+1-2 (+0.10%)
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