



## **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.

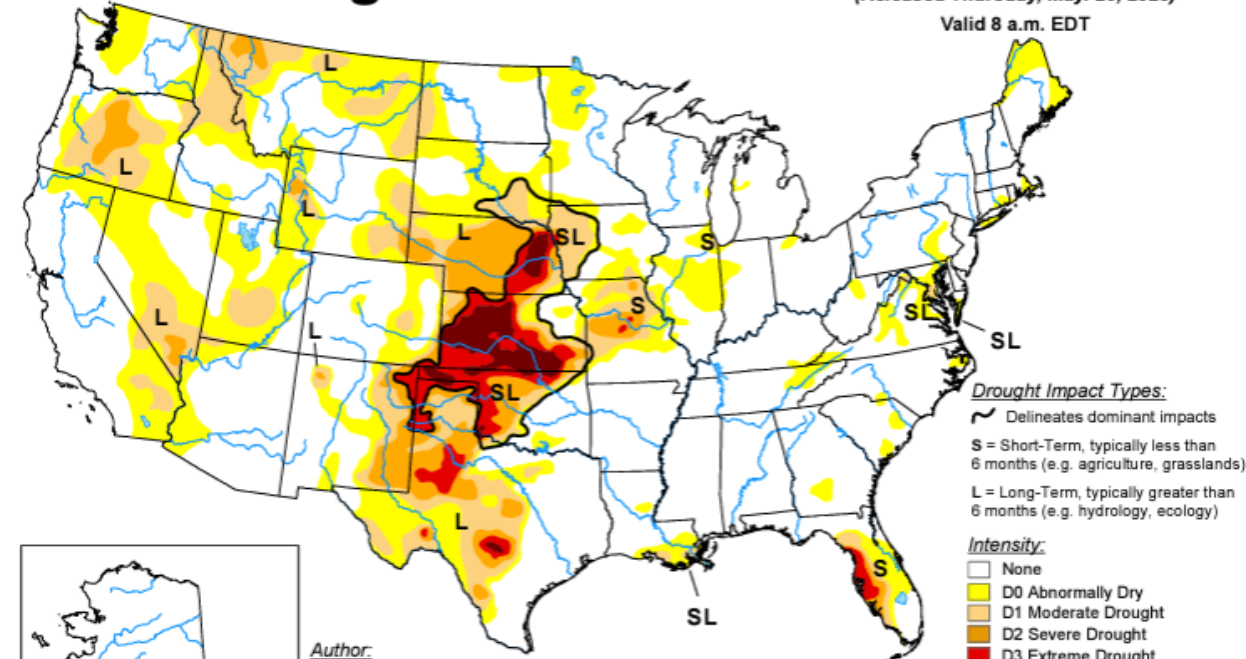
# U.S. DROUGHT COMPARISONS – 2023 vs. 2024

## U.S. Drought Monitor

May 23, 2023

(Released Thursday, May. 25, 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>



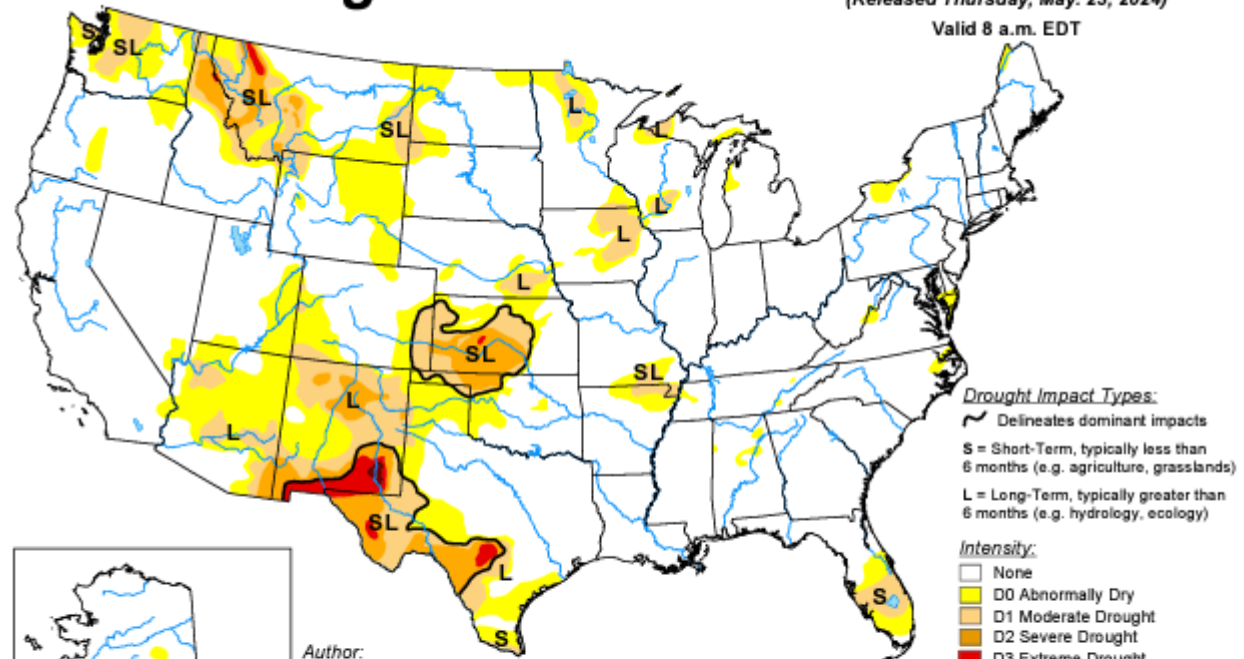
droughtmonitor.unl.edu

## U.S. Drought Monitor

May 21, 2024

(Released Thursday, May. 23, 2024)

Valid 8 a.m. EDT



Author:  
 David Simeral  
 Western Regional Climate 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>



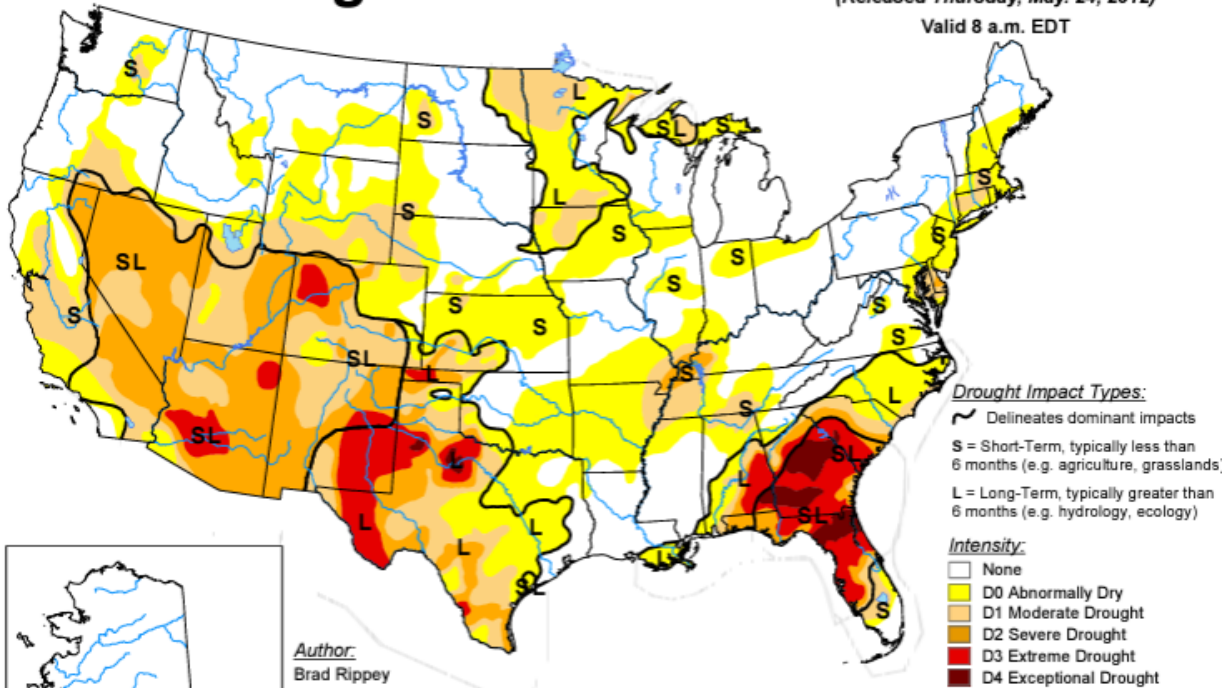
droughtmonitor.unl.edu



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

## U.S. Drought Monitor

May 22, 2012  
(Released Thursday, May. 24, 2012)  
Valid 8 a.m. EDT



Author:  
Brad Rippey  
U.S. Department of Agriculture

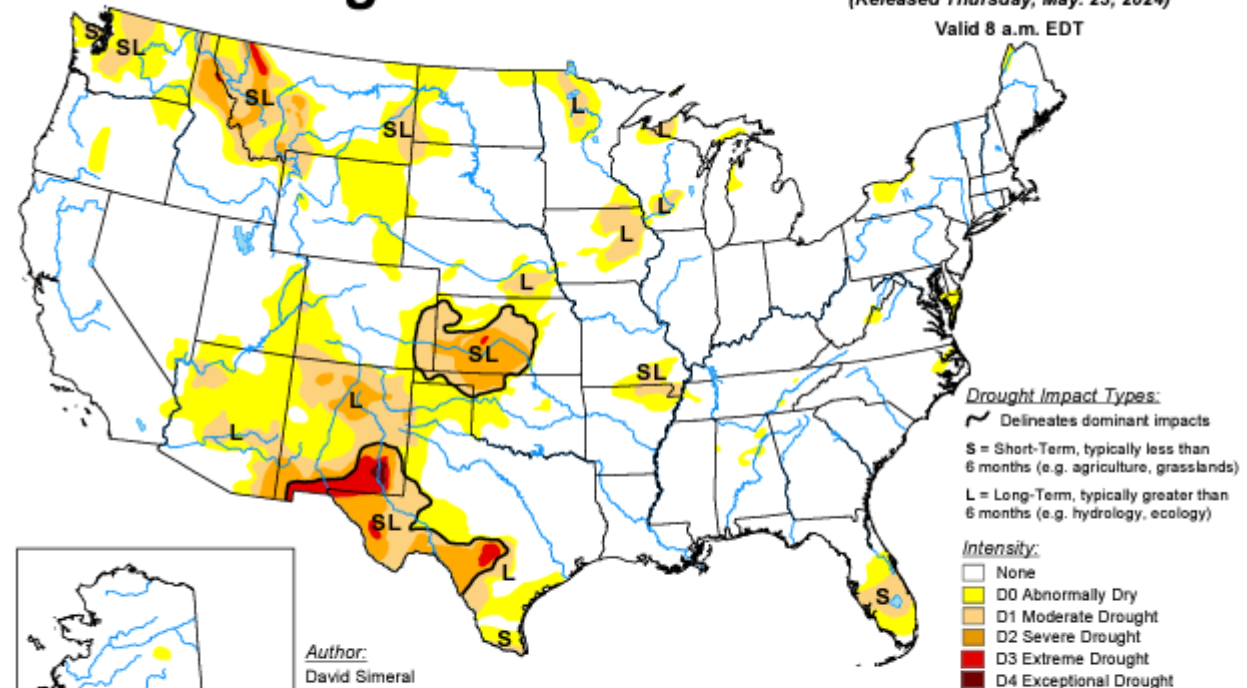
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



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

## U.S. Drought Monitor

May 21, 2024  
(Released Thursday, May. 23, 2024)  
Valid 8 a.m. EDT



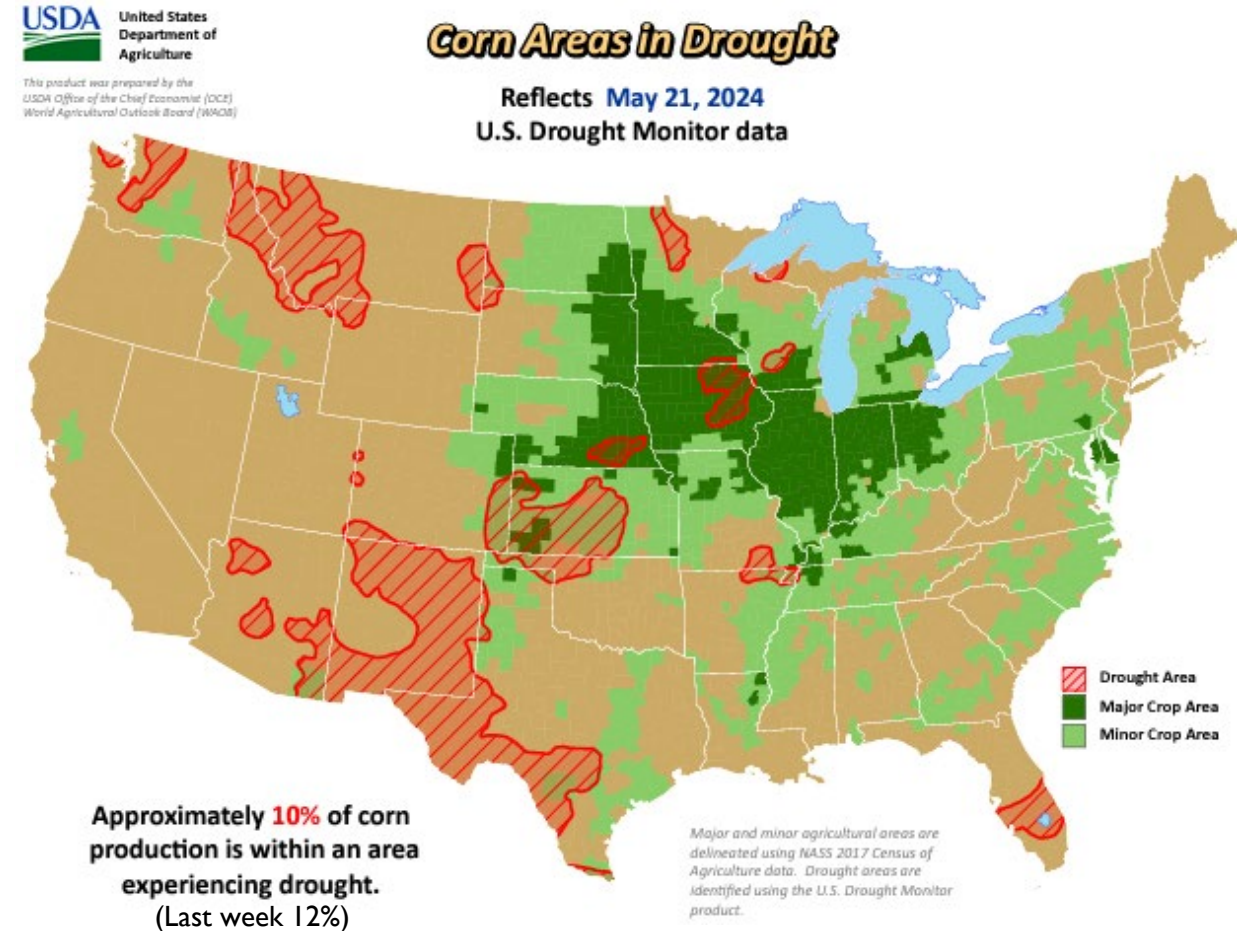
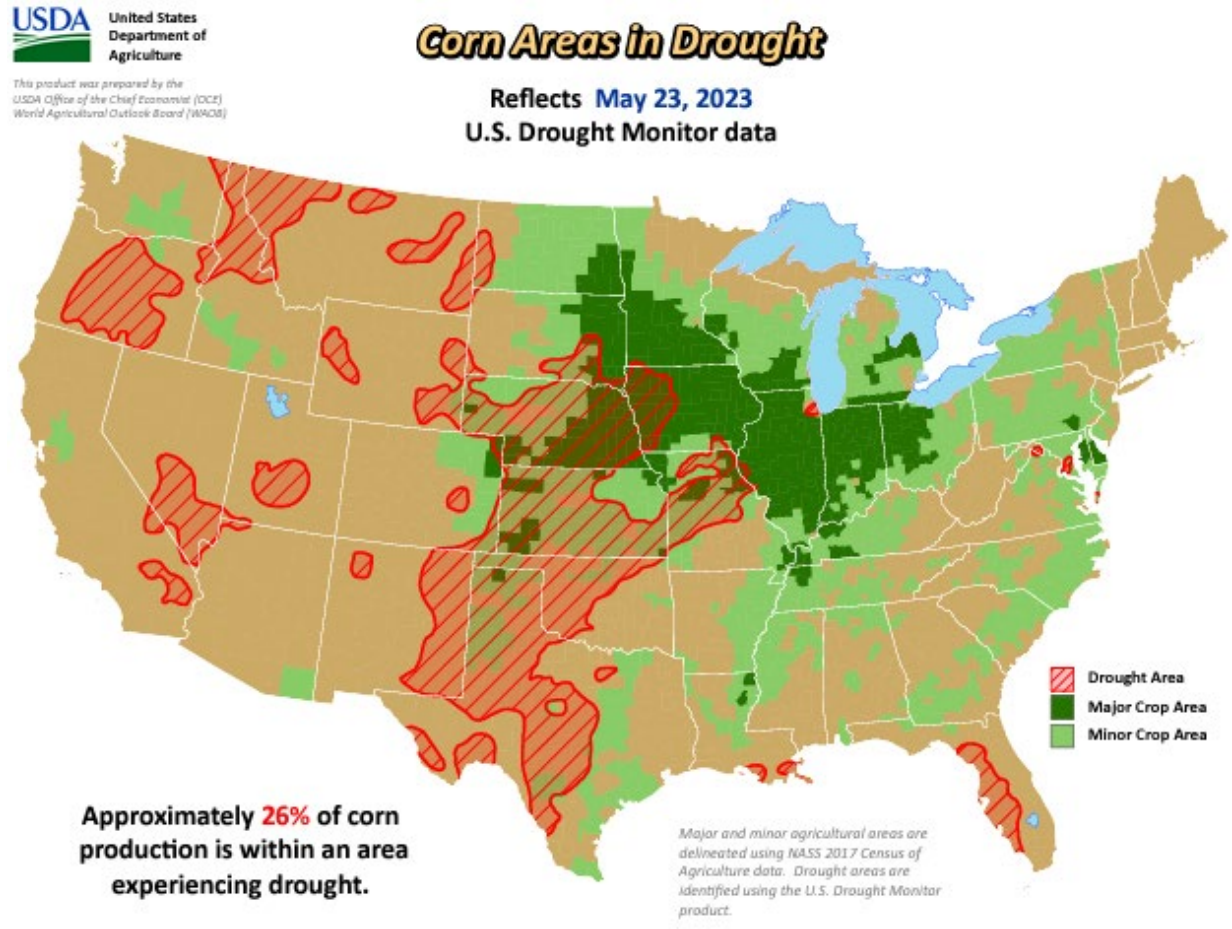
Author:  
David Simeral  
Western Regional Climate Center

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

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





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

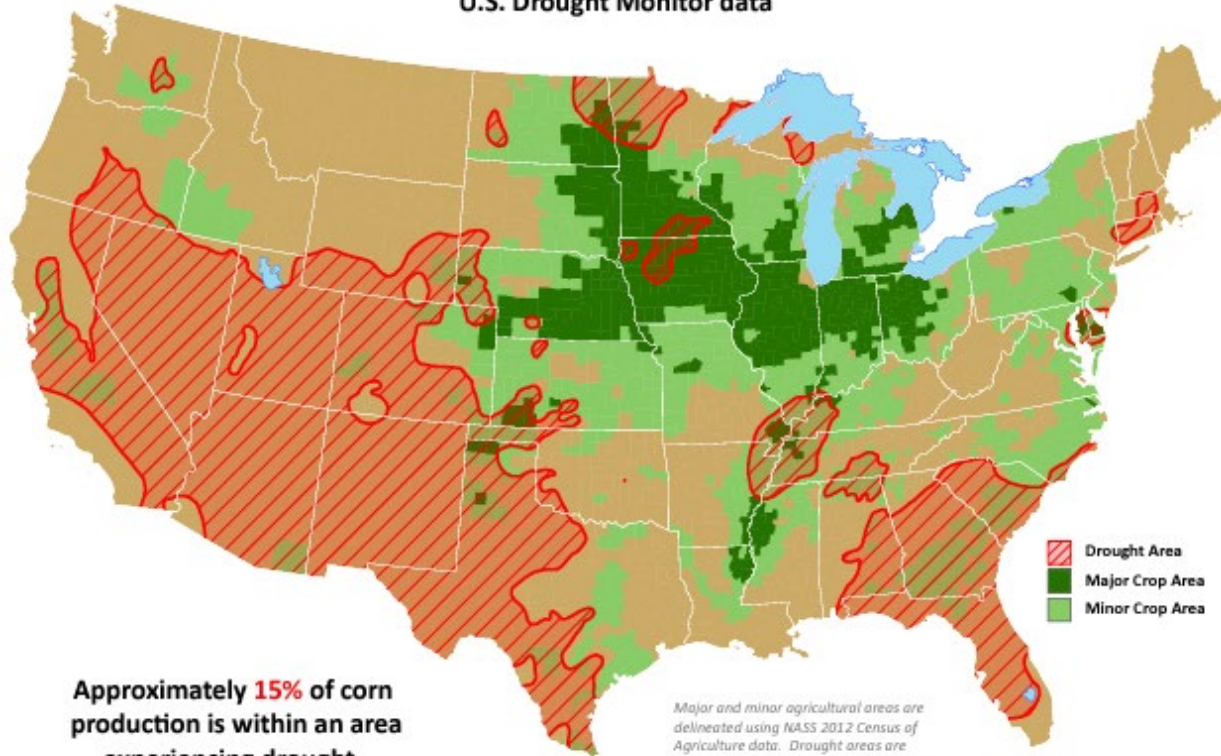


United States  
Department of  
Agriculture

## Corn Areas in Drought

Reflects **May 22, 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 **15%** 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.

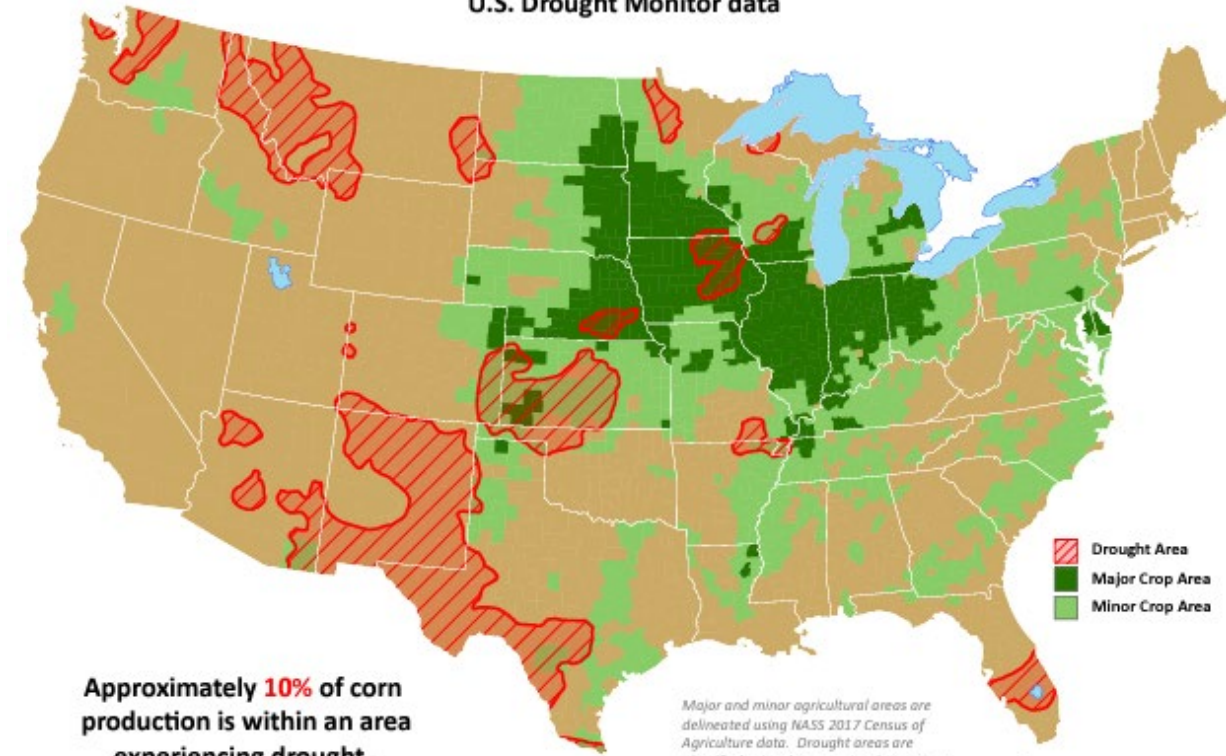


United States  
Department of  
Agriculture

## Corn Areas in Drought

Reflects **May 21, 2024**  
U.S. Drought Monitor data

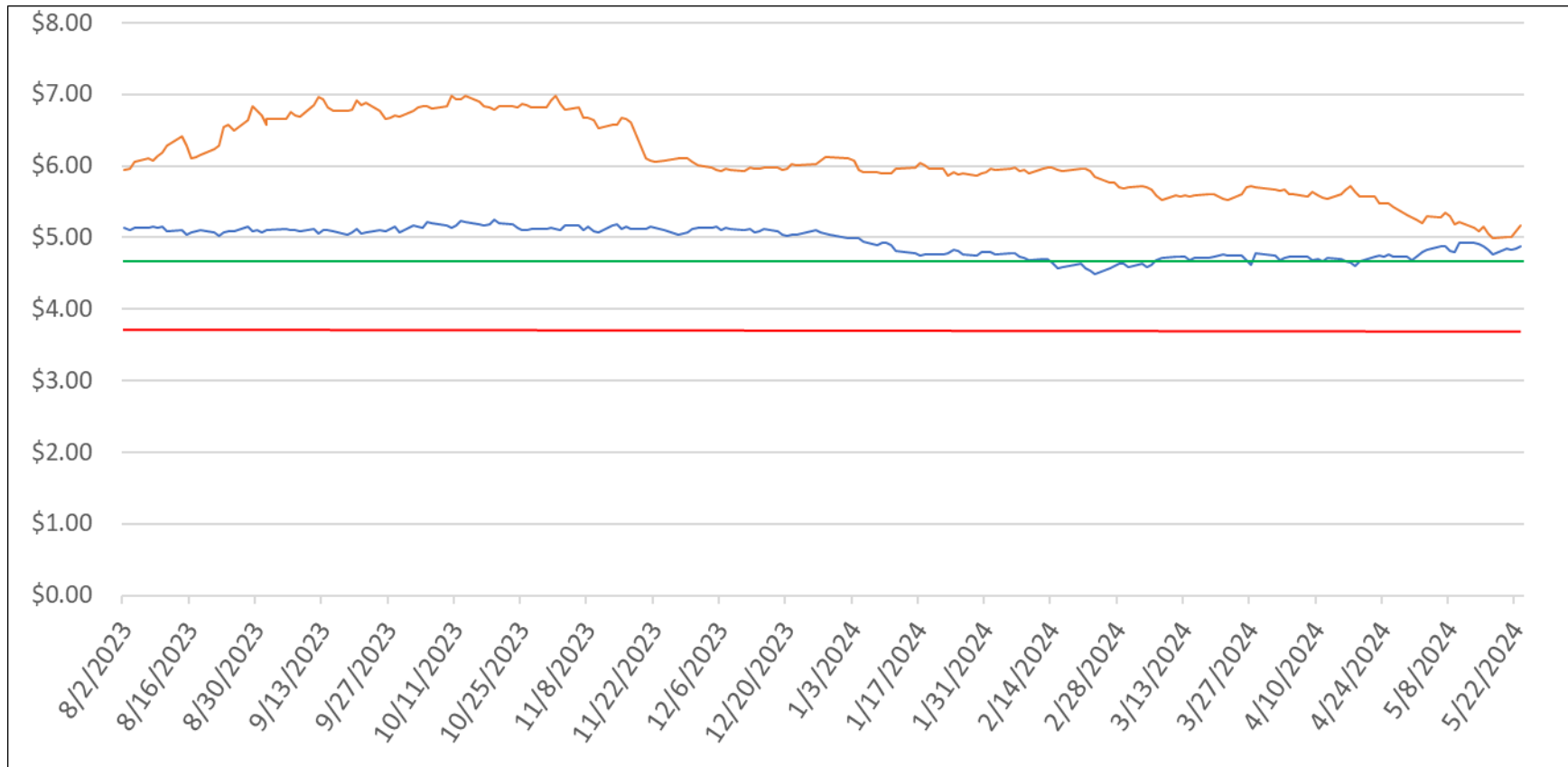
This product was prepared by the  
USDA Office of the Chief Economist (OCE)  
World Agricultural Outlook Board (WAOB)



Approximately **10%** 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: 2023 vs. 2024



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

## Corn Dec '24 (ZCZ24)

**487-2 +3-2 (+0.67%)** 08:42 CT [CBOT]

487-2 x 332 487-4 x 16

**QUOTE OVERVIEW** for Thu, May 23rd, 2024

Day Low 481-0 Day High 487-6

Open 484-0

Previous Close 484-0

Volume 14,893

Open Interest 423,938

Stochastic %K 41.83%

National Corn Index 4.4213

Weighted Alpha -4.85

5-Day Change +3-6 (+0.78%)

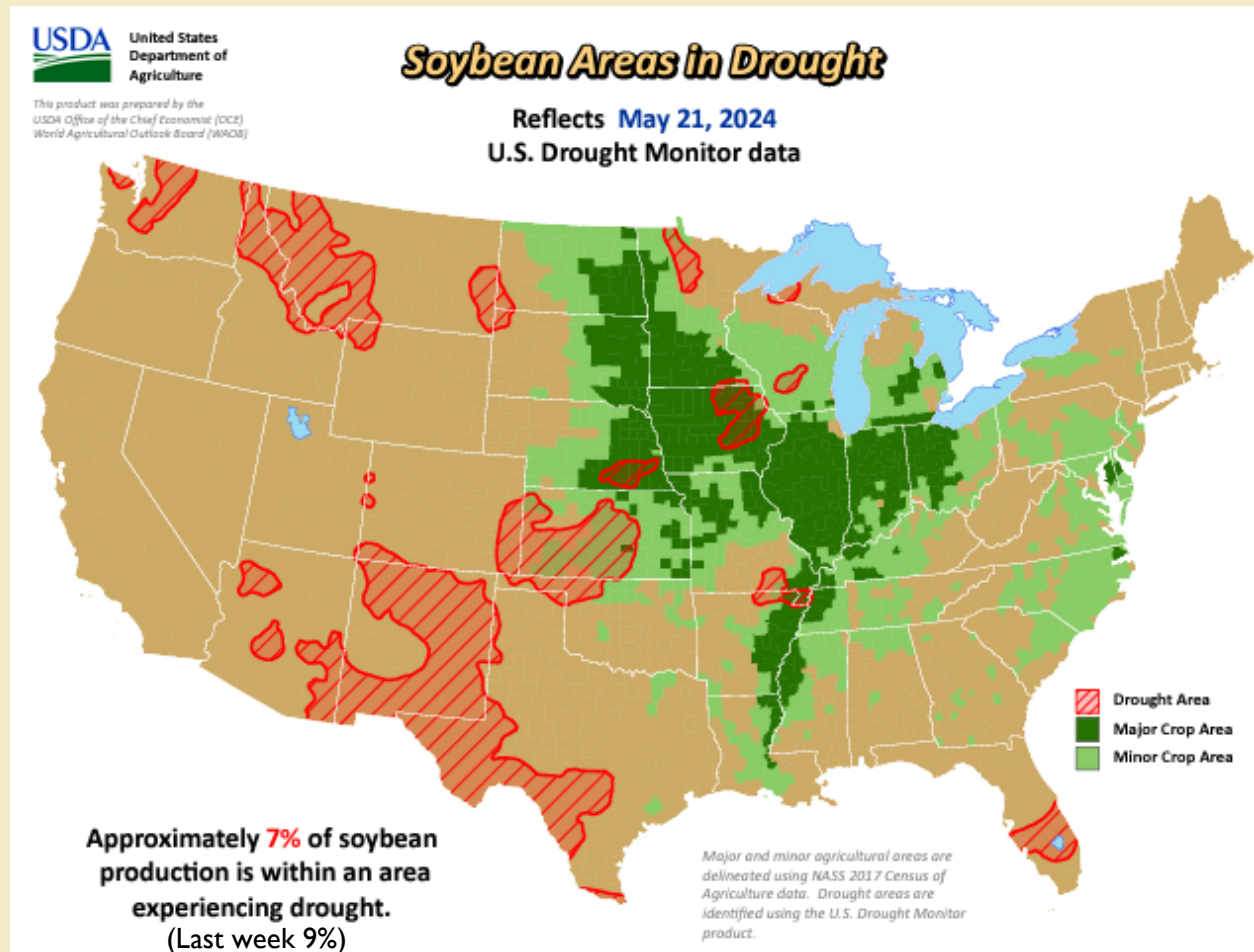
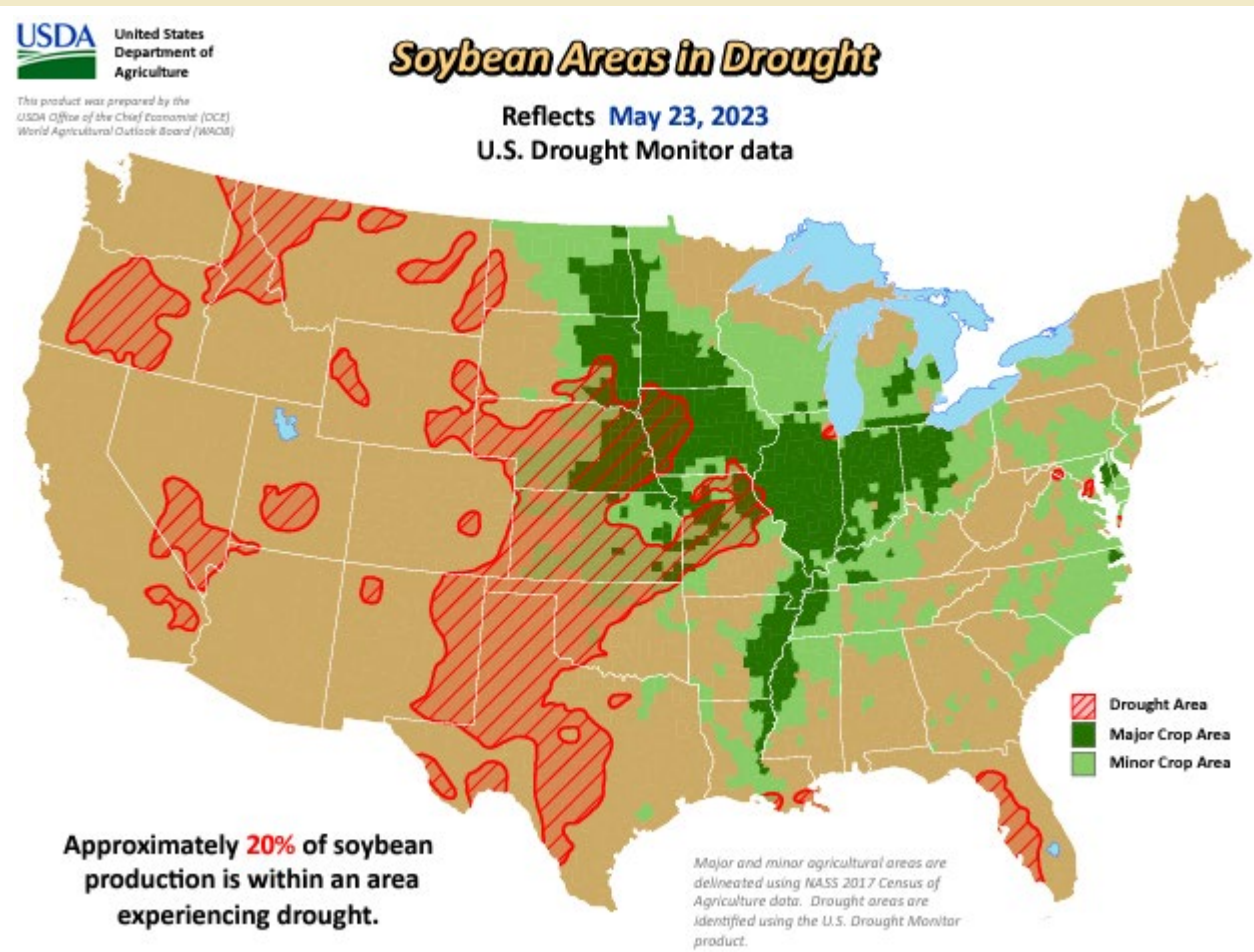
52-Week Range 446-0 - 565-0

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.

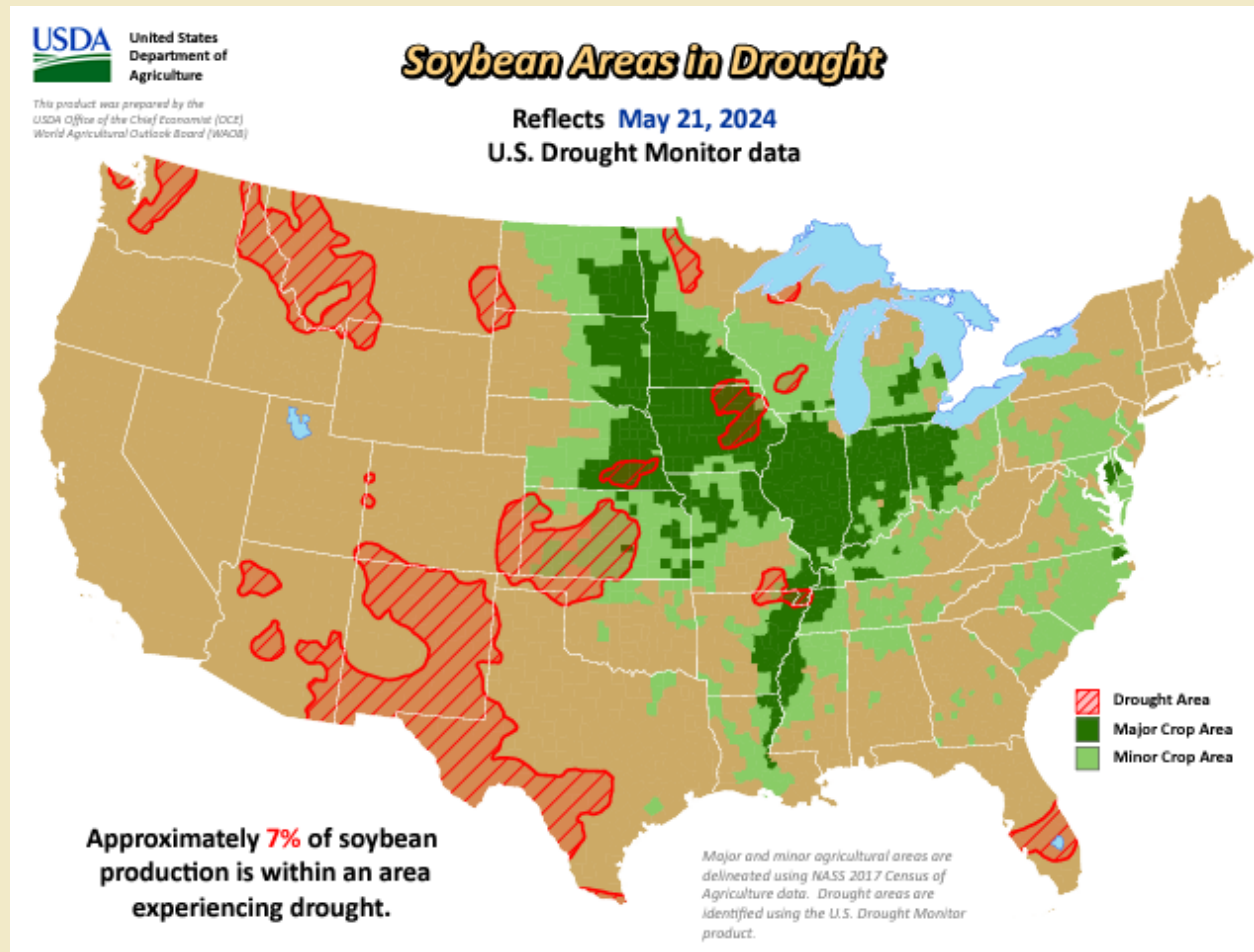
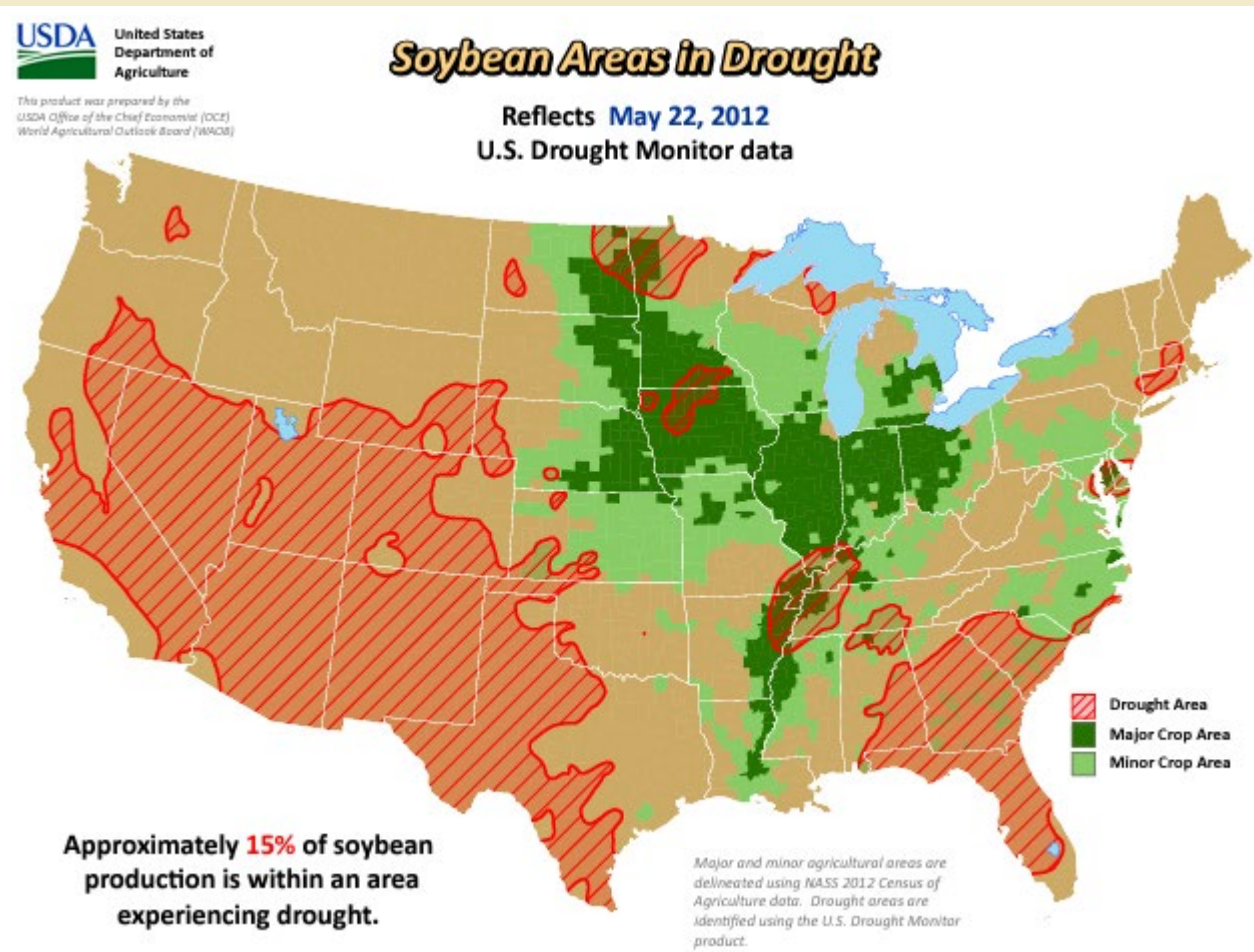
Source: Barchart.com



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

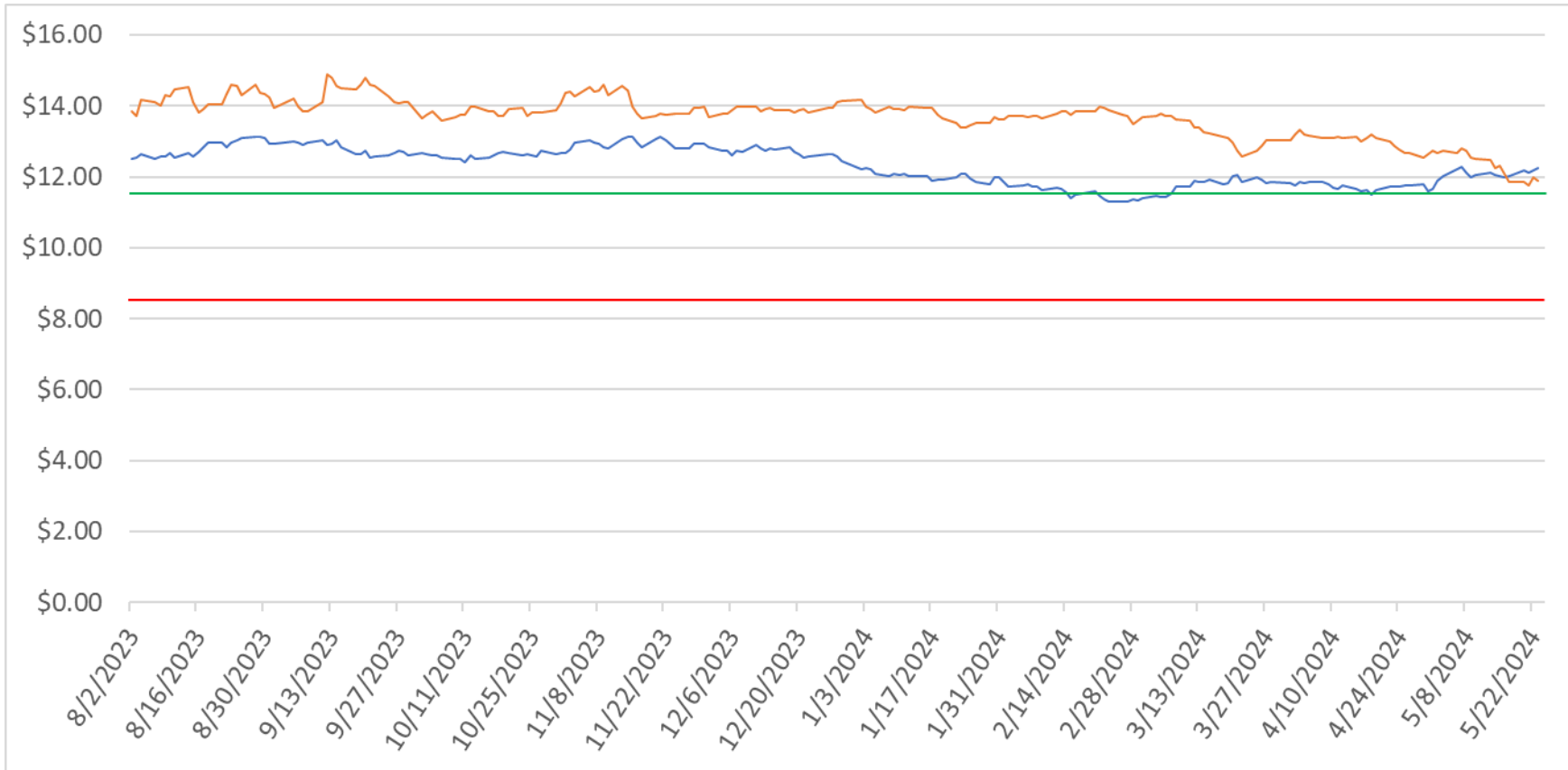


# U.S. DROUGHT COMPARISONS – SOYBEANS: 2012 vs. 2024





# 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)

**1225-2 +7-0 (+0.57%)** 08:46 CT [CBOT]

1225-0 x 6 1225-2 x 17

QUOTE OVERVIEW for Thu, May 23rd, 2024

Day Low	Day High
1214-2	1228-0
Open 1218-2	
Previous Close	1218-2
Volume	16,210
Open Interest	208,358
Stochastic %K	75.42%
National Soybean Index	11.9429
Weighted Alpha	+3.76
5-Day Change	+24-0 (+2.00%)
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