



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

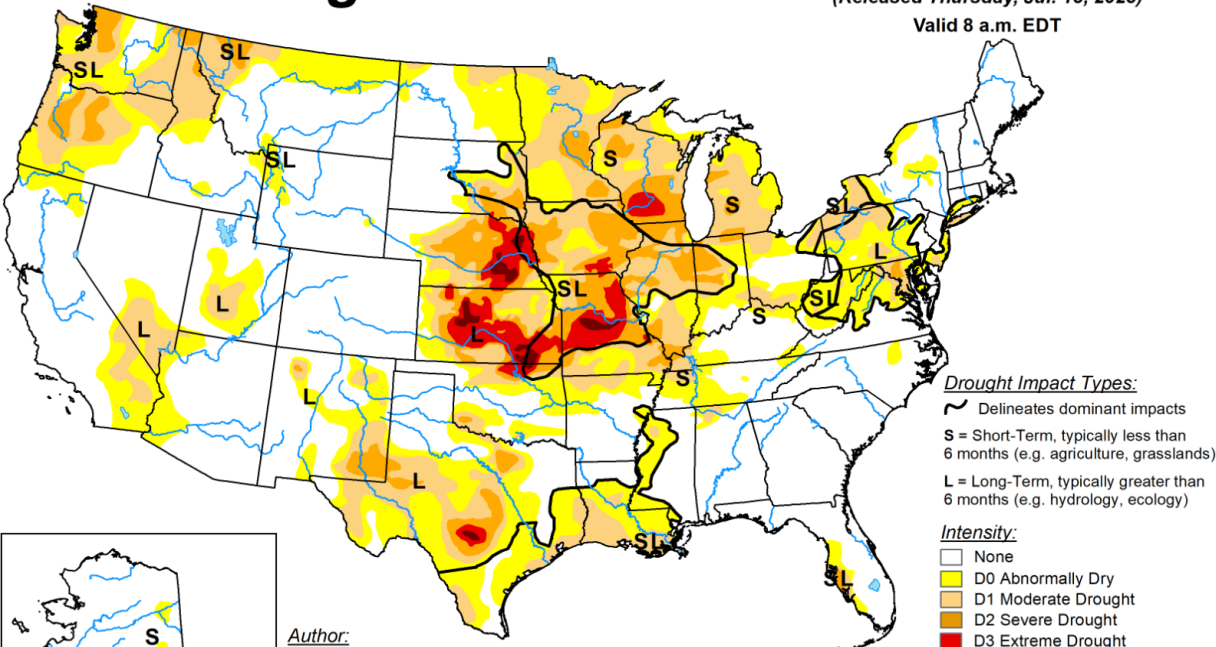
1. a weekly update of USDA's drought monitor for both corn and soybeans and
2. daily futures price movements for both corn and soybeans including crop revenue guarantee prices, along with the PLC price.

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

July 11, 2023
(Released Thursday, Jul. 13, 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:
Richard Tinker
CPC/NOAA/NWS/NCEP

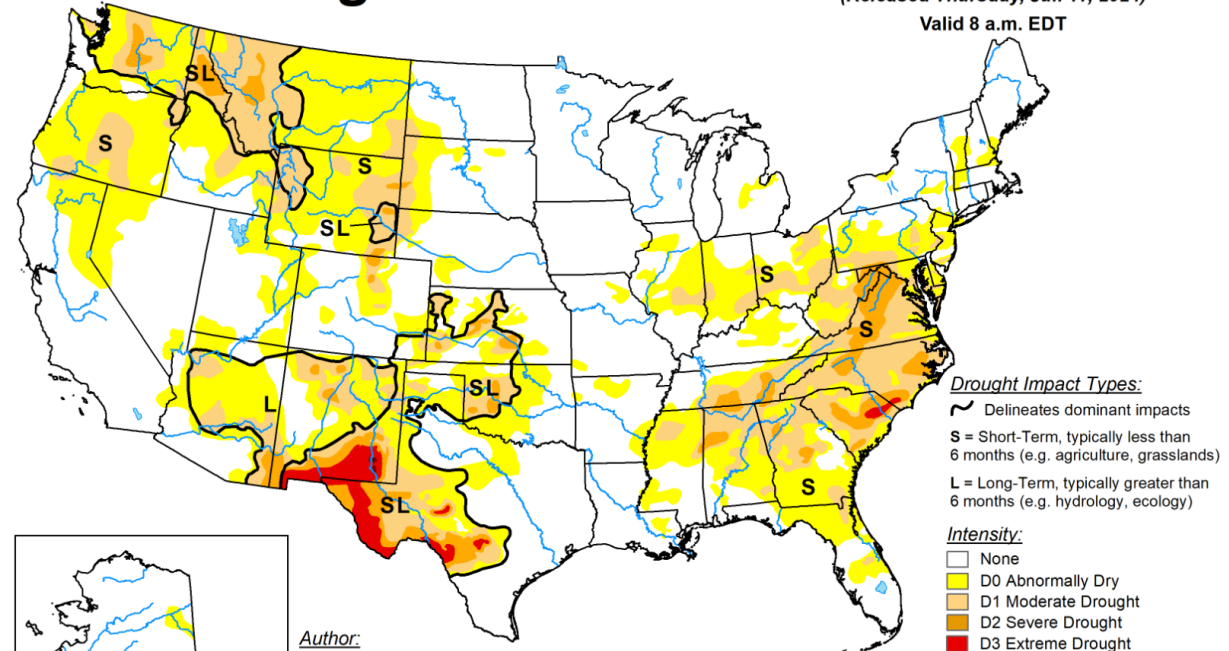
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



droughtmonitor.unl.edu

U.S. Drought Monitor

July 9, 2024
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Author:
Brian Fuchs
National Drought Mitigation Center

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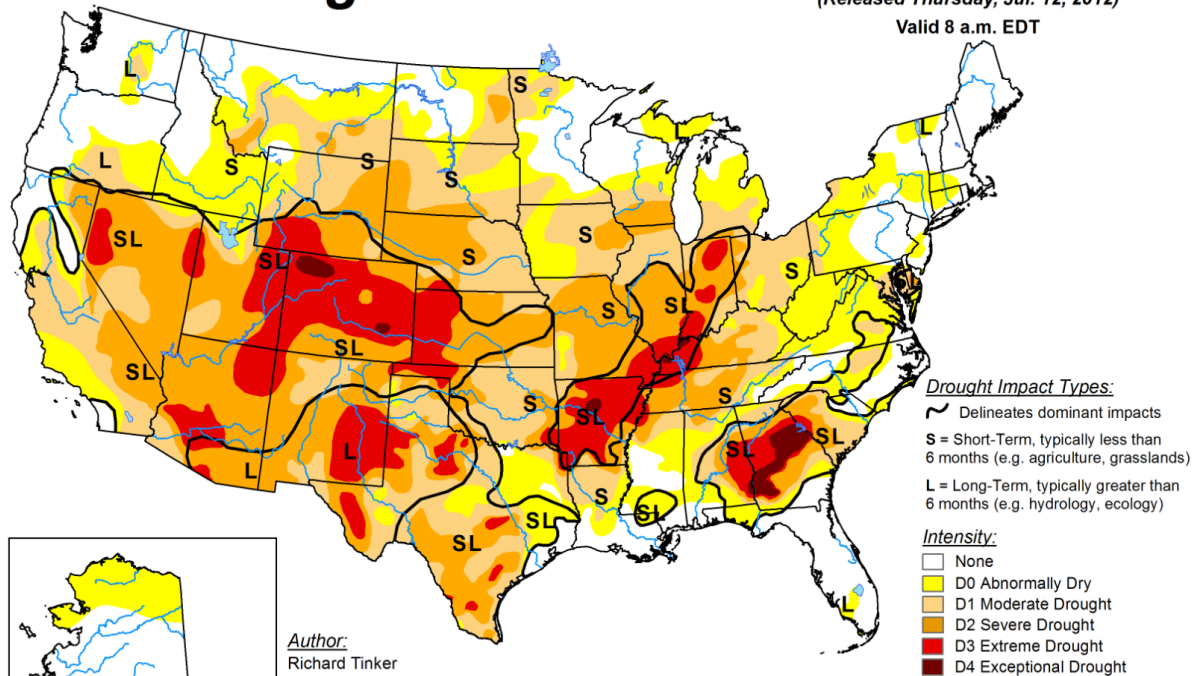


droughtmonitor.unl.edu

U.S. DROUGHT COMPARISONS – 2012 vs. 2024

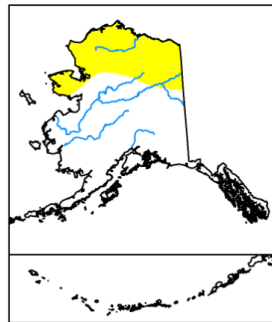
U.S. Drought Monitor

July 10, 2012
(Released Thursday, Jul. 12, 2012)
Valid 8 a.m. EDT

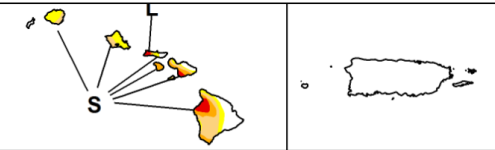


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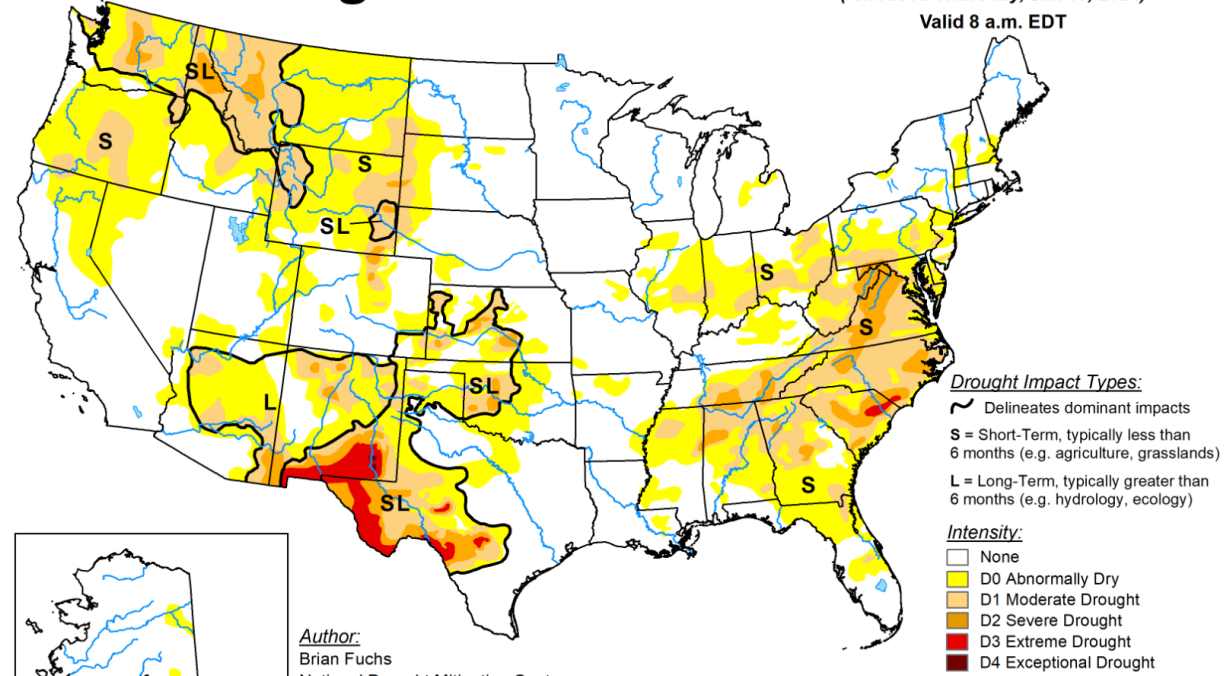
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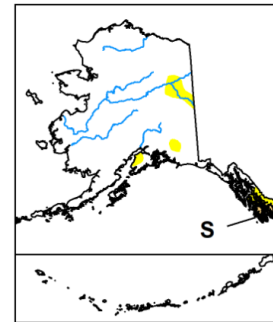
U.S. Drought Monitor

July 9, 2024
(Released Thursday, Jul. 11, 2024)
Valid 8 a.m. EDT

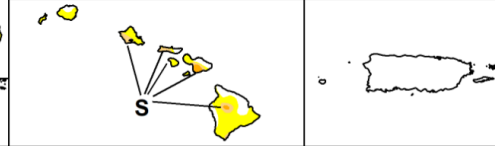


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U.S. DROUGHT COMPARISONS – CORN: 2023 vs. 2024

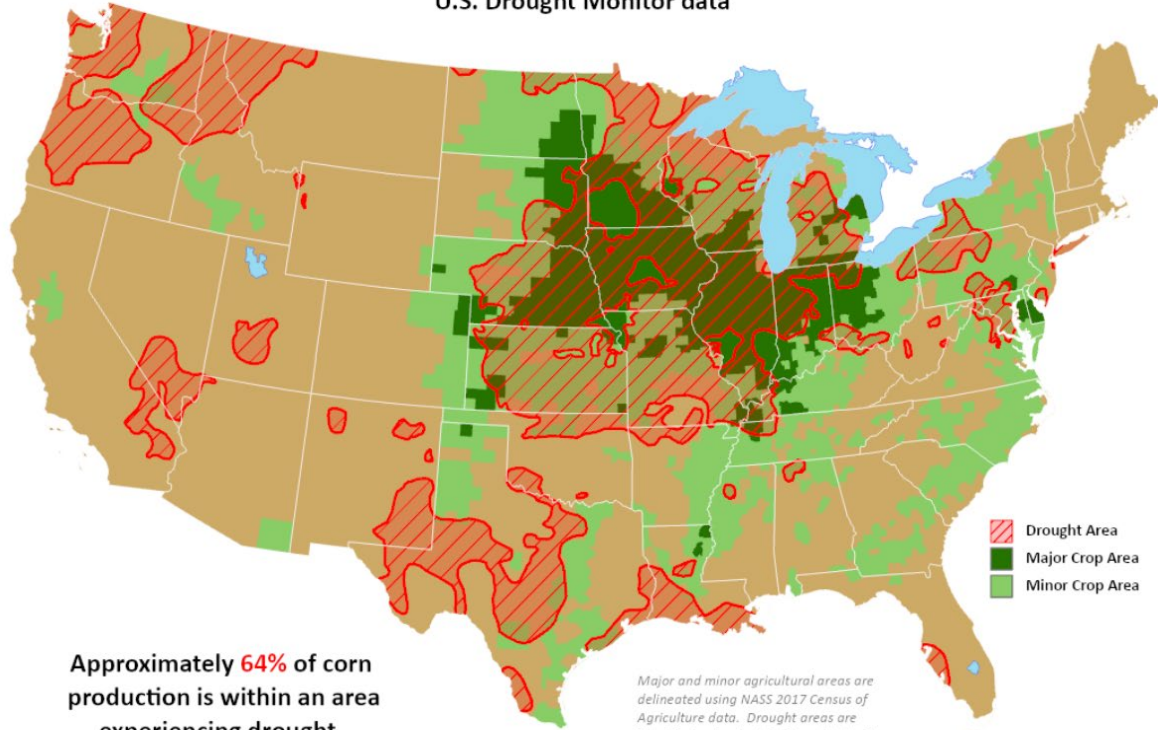


United States
Department of
Agriculture

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

Corn Areas in Drought

Reflects July 11, 2023
U.S. Drought Monitor data



Approximately 64% 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.

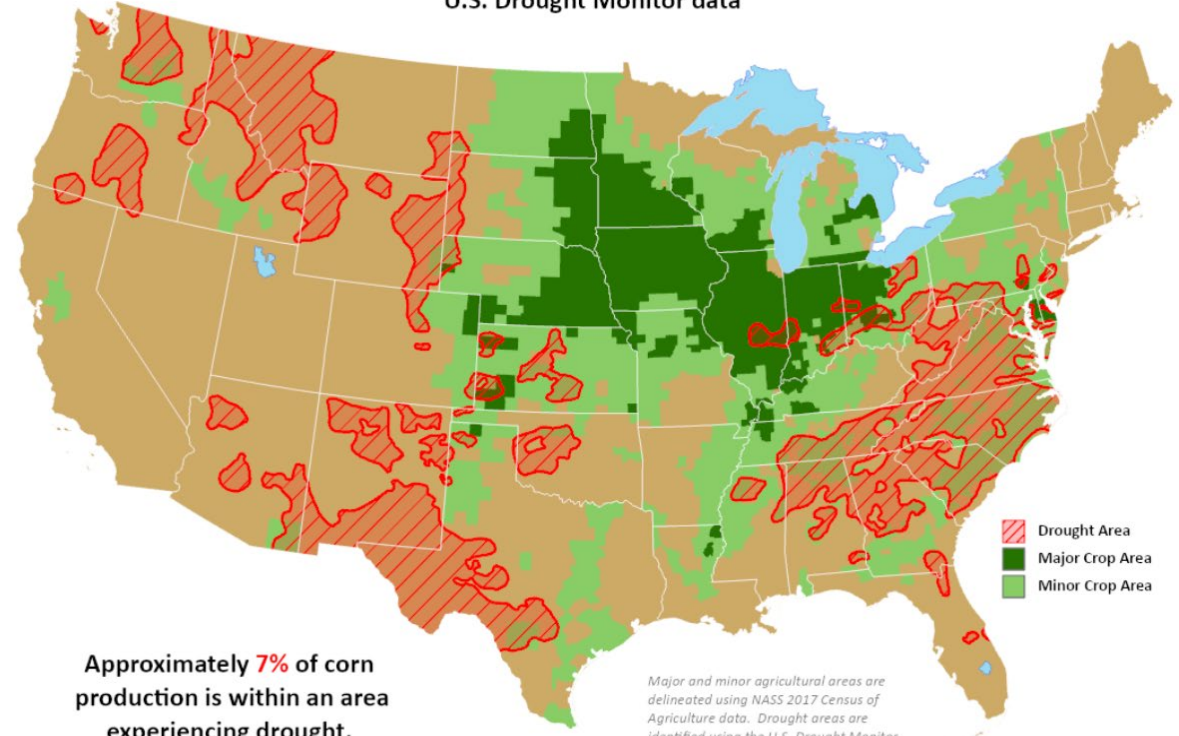


United States
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World Agricultural Outlook Board (WAOB)

Corn Areas in Drought

Reflects July 9, 2024
U.S. Drought Monitor data



Approximately 7% of corn production is within an area experiencing drought.
(Last week 6%)

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

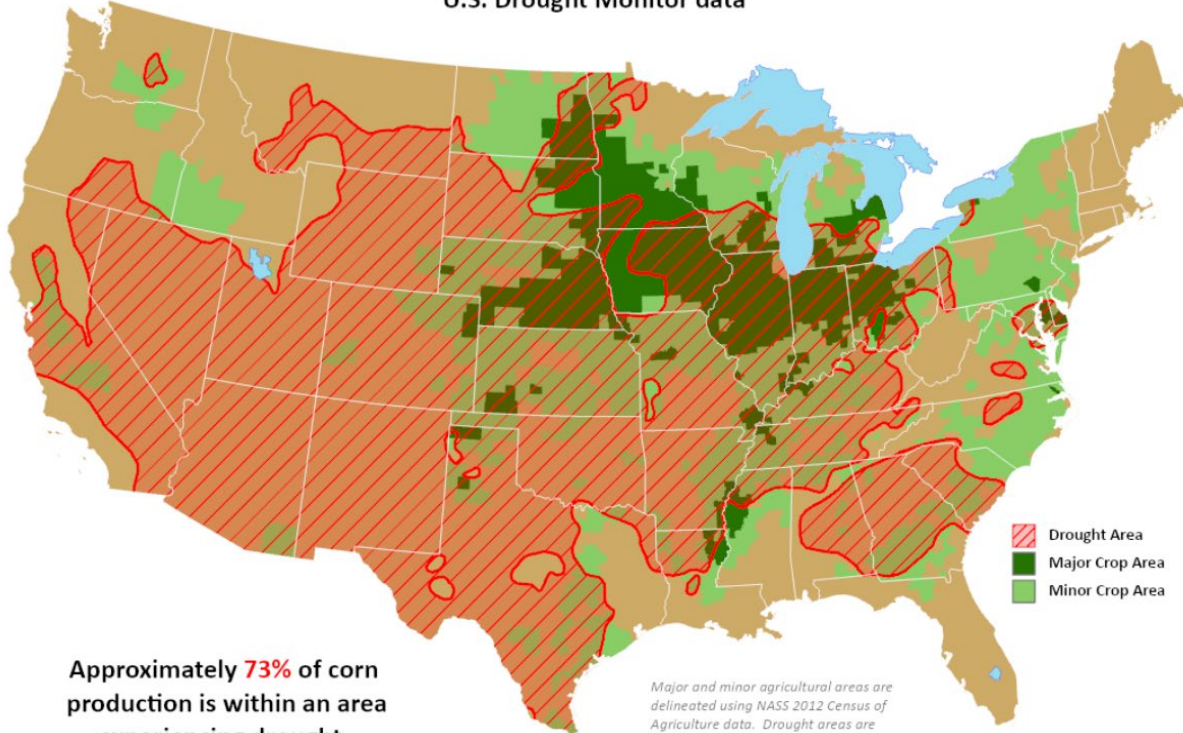


United States
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Corn Areas in Drought

Reflects July 10, 2012
U.S. Drought Monitor data



Approximately **73%** 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.

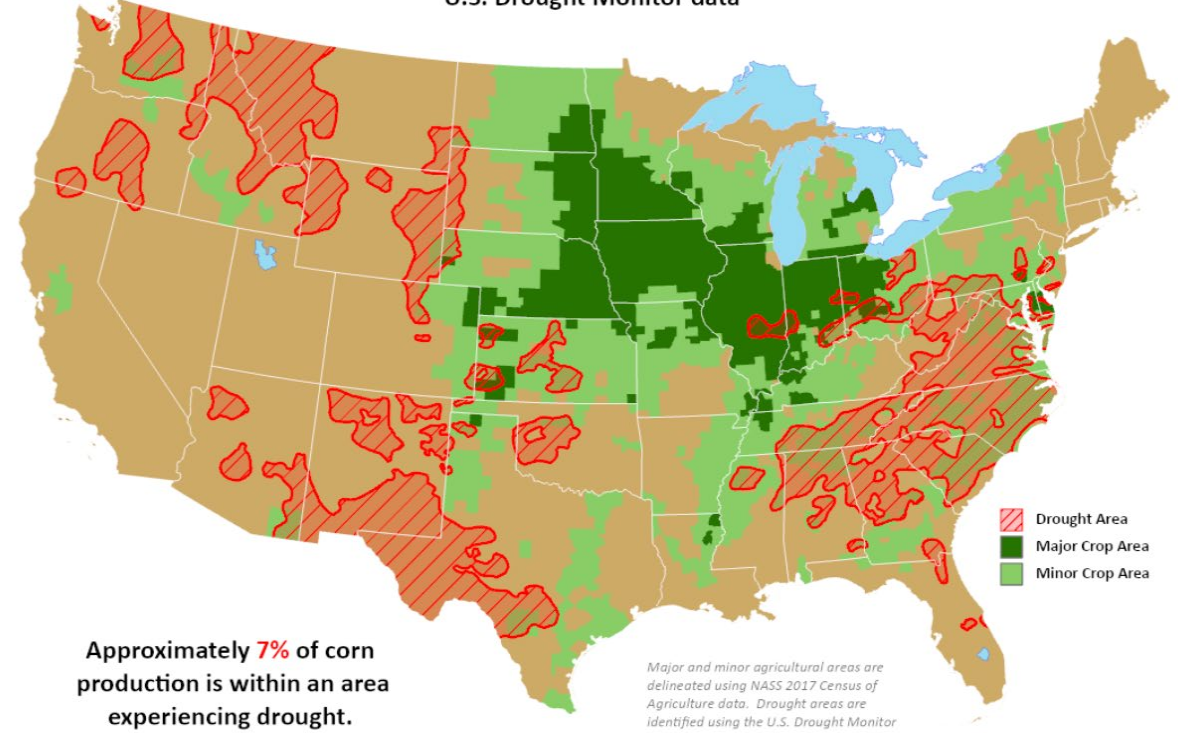


United States
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Corn Areas in Drought

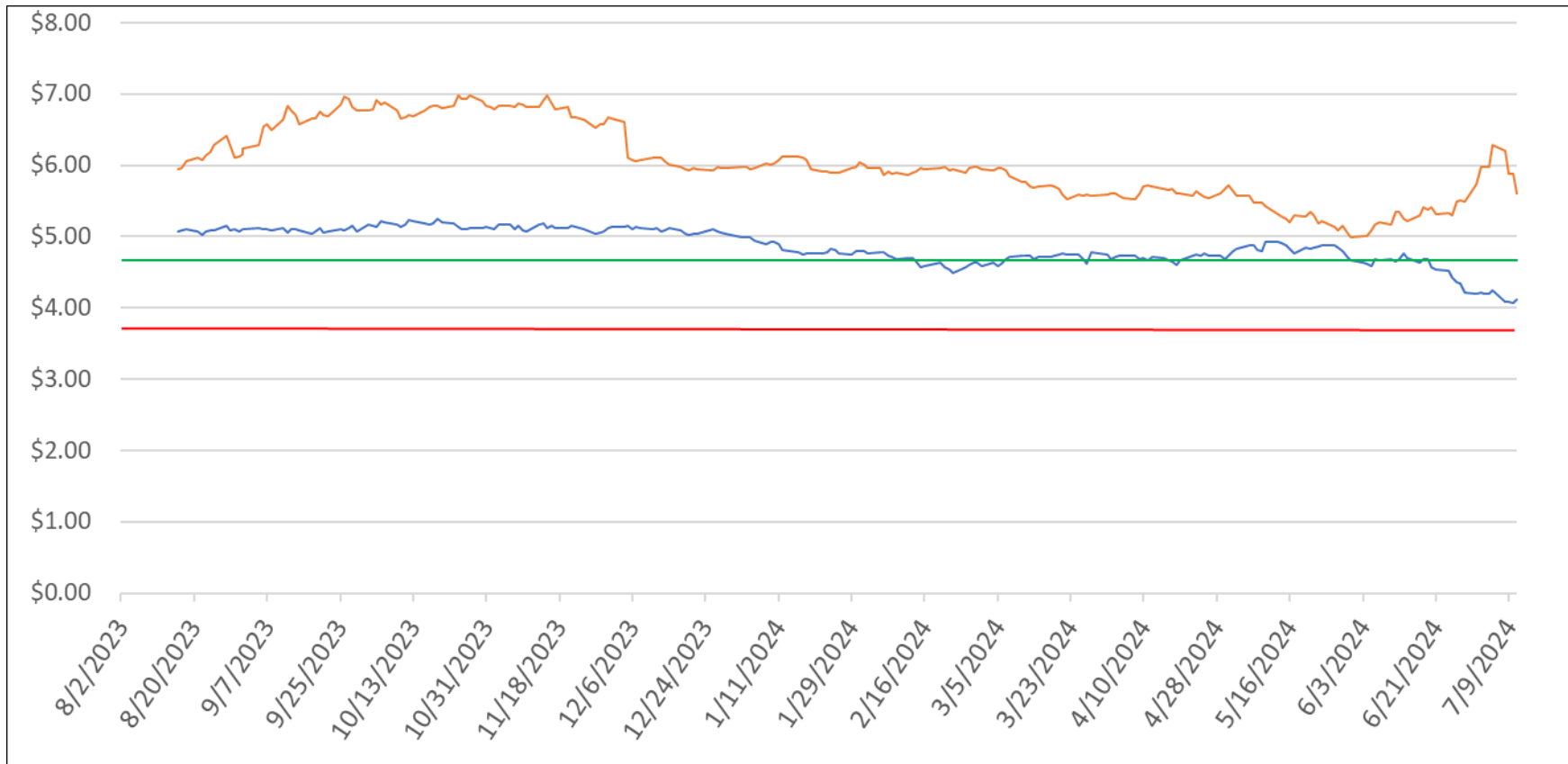
Reflects July 9, 2024
U.S. Drought Monitor data



Approximately **7%** of corn production is within an area experiencing drought.

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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)

412-2 +5-0 (+1.23%) 09:18 CT [CBOT]

412-2 x 33 412-4 x 478

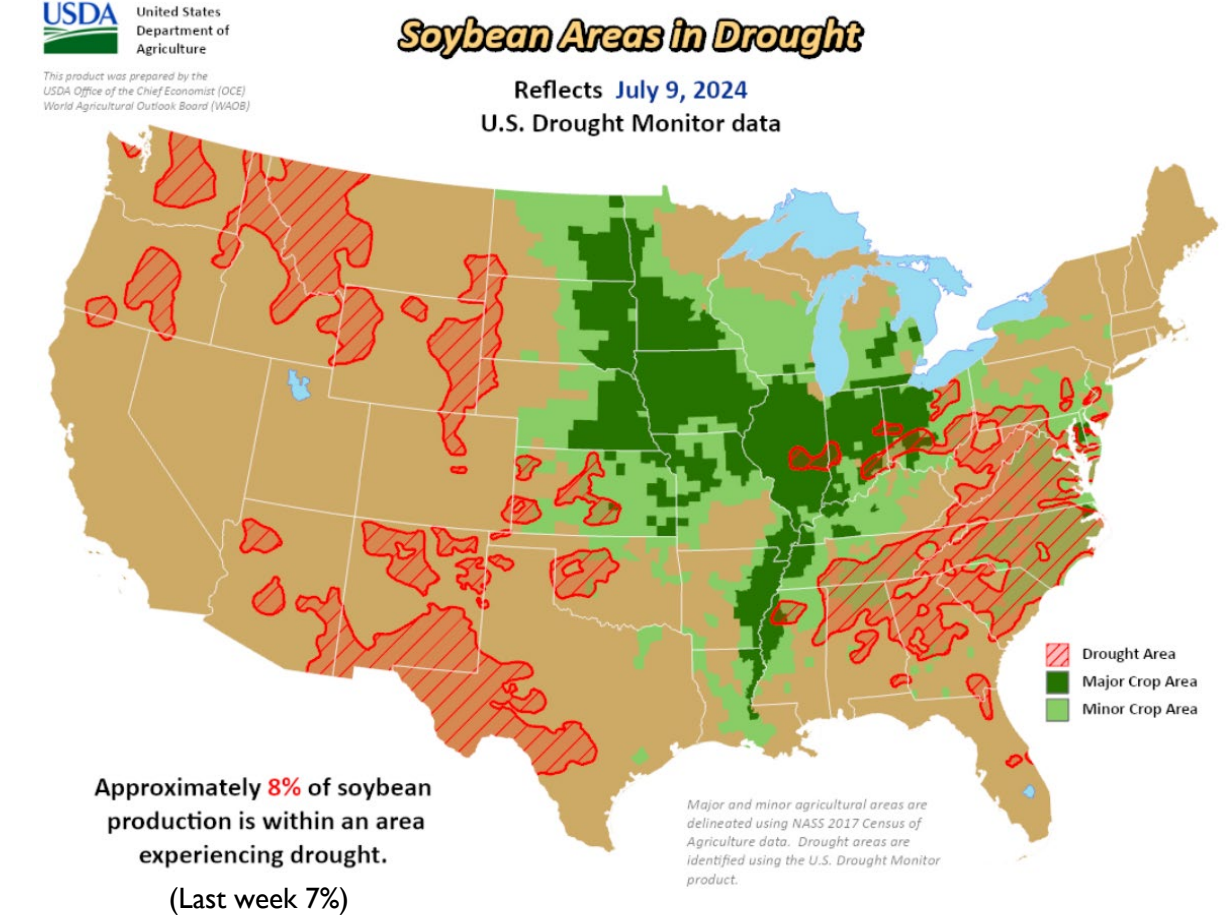
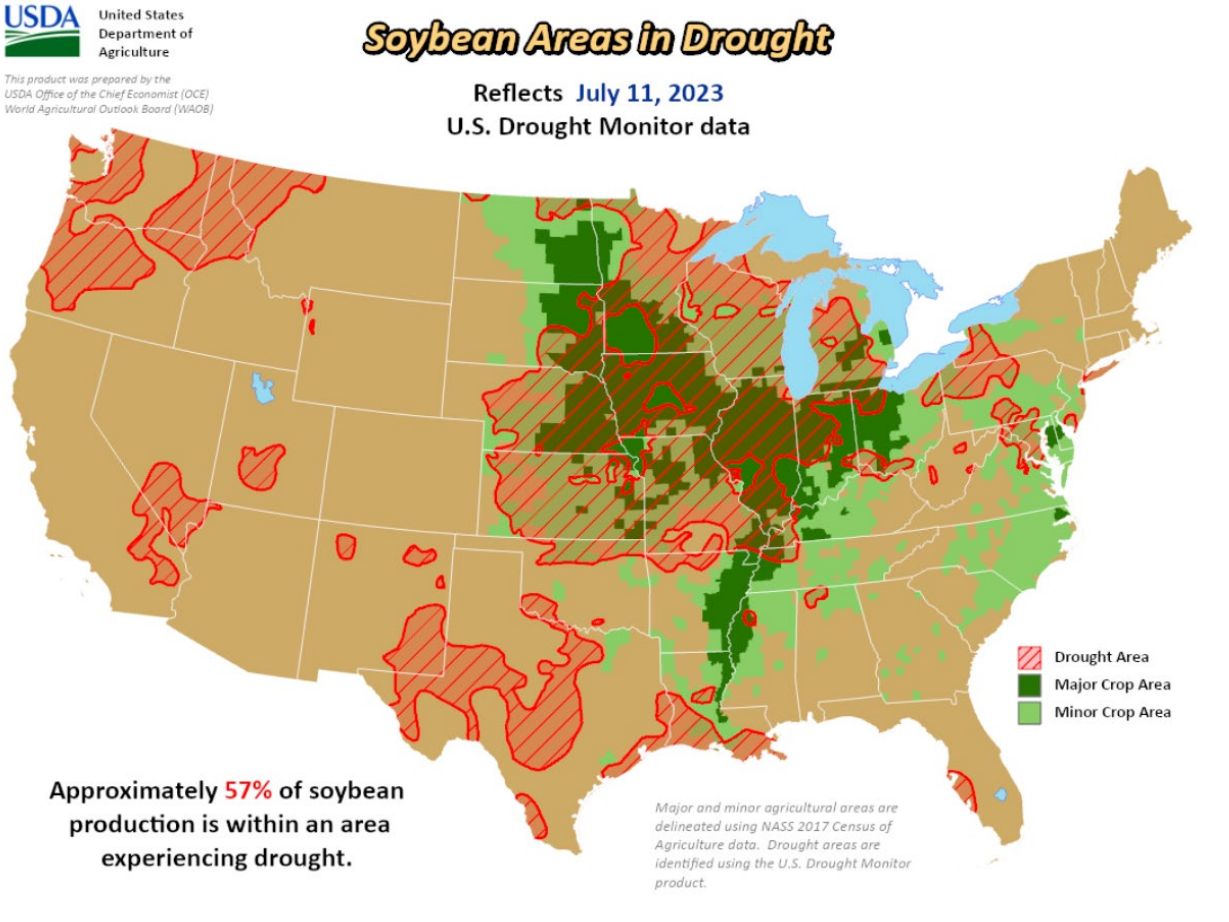
QUOTE OVERVIEW for Thu, Jul 11th, 2024

Day Low	406-2	Day High	413-0
Open	407-0		
Previous Close	407-2		
Volume	113,137		
Open Interest	666,417		
Stochastic %K	7.97%		
National Corn Index	3.9192		
Weighted Alpha	-23.82		
5-Day Change	-7-4 (-1.79%)		
52-Week Range	404-0 - 547-2		

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



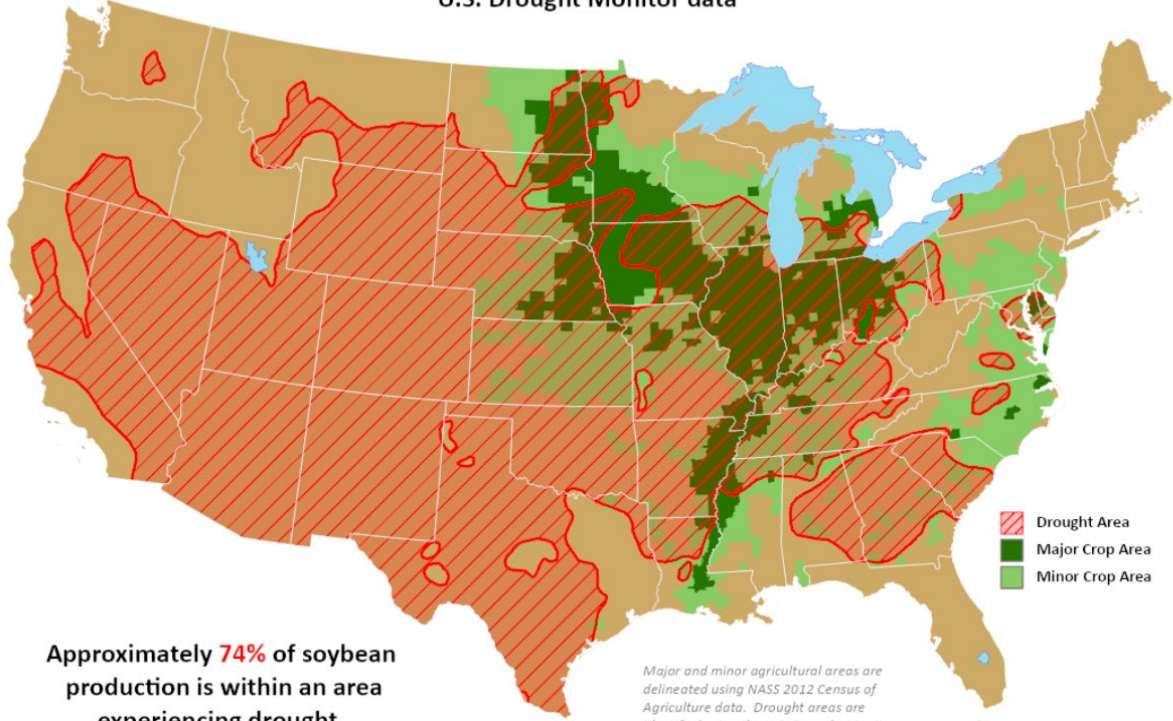
United States Department of Agriculture

Soybean Areas in Drought

Reflects July 10, 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 **74%** 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.



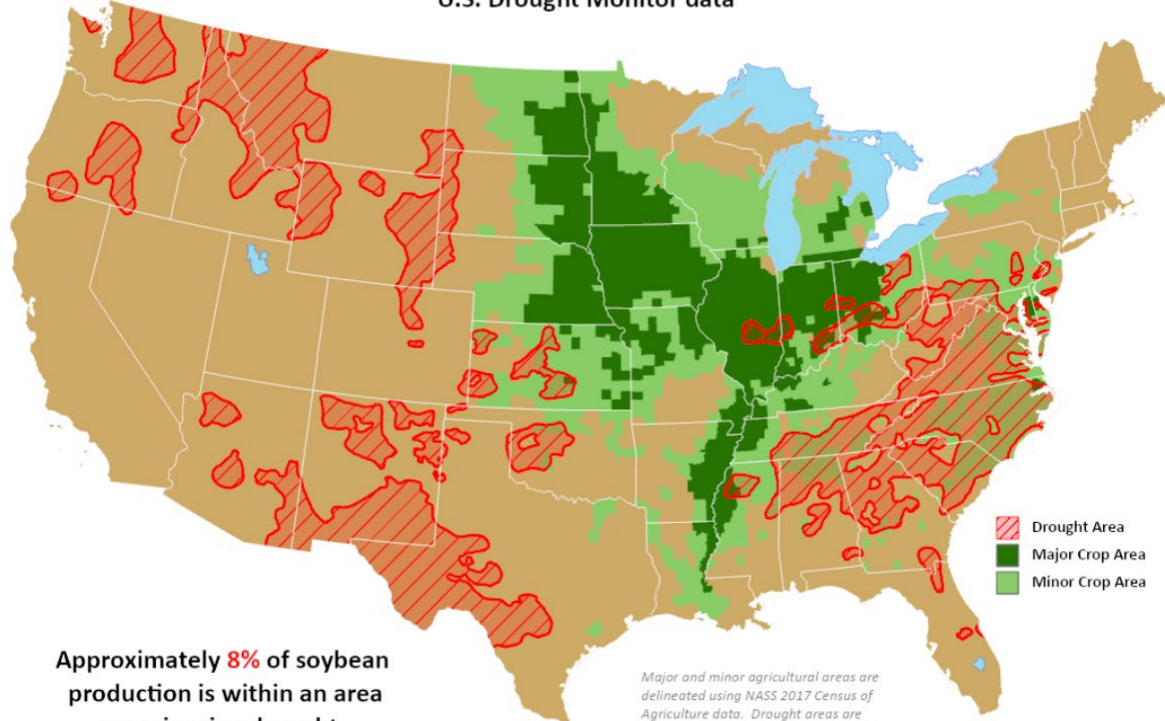
United States Department of Agriculture

Soybean Areas in Drought

Reflects July 9, 2024

U.S. Drought Monitor data

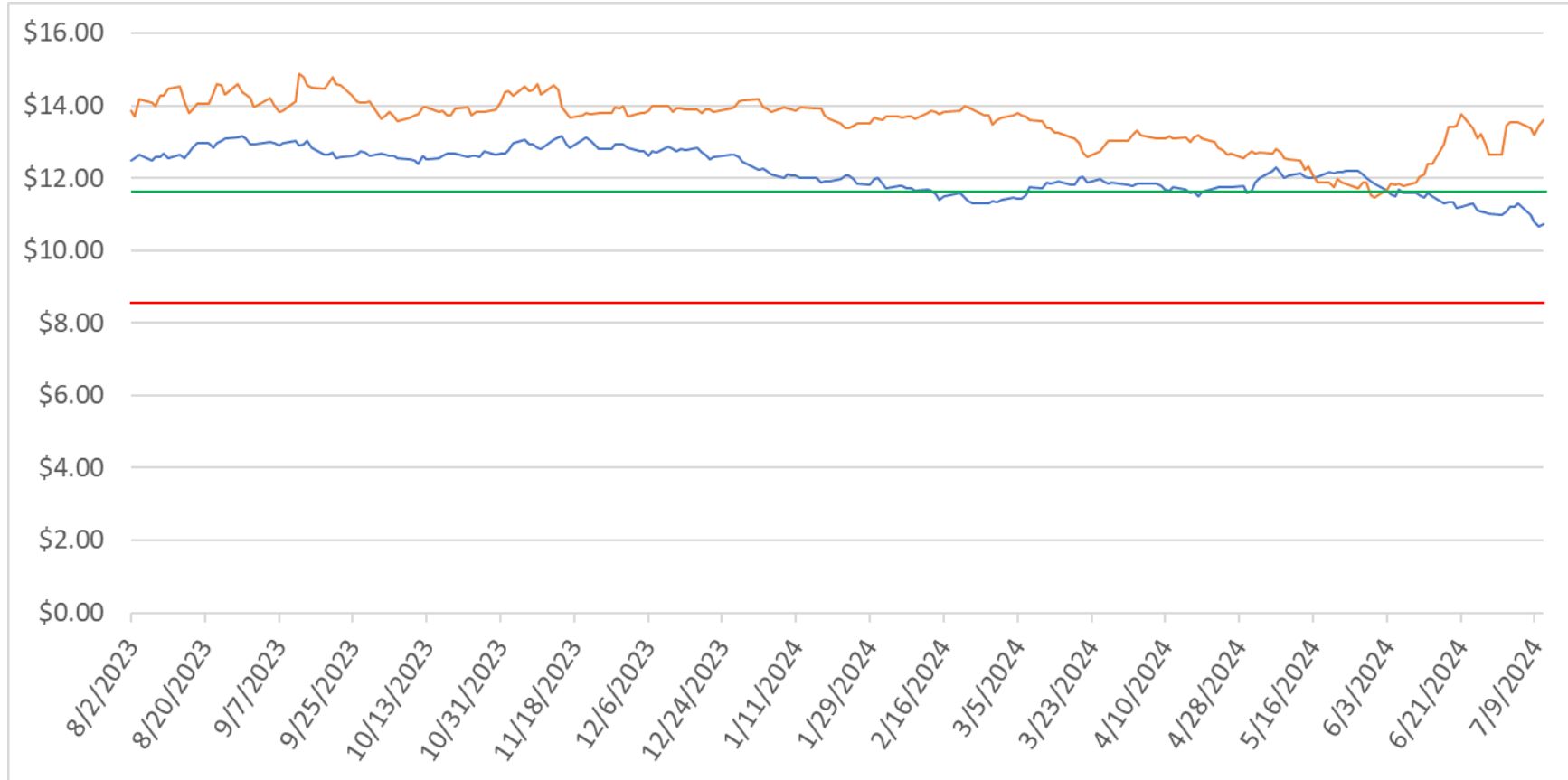
This product was prepared by the USDA Office of the Chief Economist (OCE) World Agricultural Outlook Board (WAOB)



Approximately **8%** 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)

1072-0 +5-0 (+0.47%) 09:22 CT [CBOT]

1071-6 x 34 1072-0 x 11

QUOTE OVERVIEW for Thu, Jul 11th, 2024

Day Low 1065-4 Day High 1075-4
 Open 1067-4

Previous Close 1067-0

Volume 54,329

Open Interest 416,270

Stochastic %K 5.63%

National Soybean Index 10.8470

Weighted Alpha -18.19

5-Day Change -48-2 (-4.30%)

52-Week Range 1065-4 - 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