

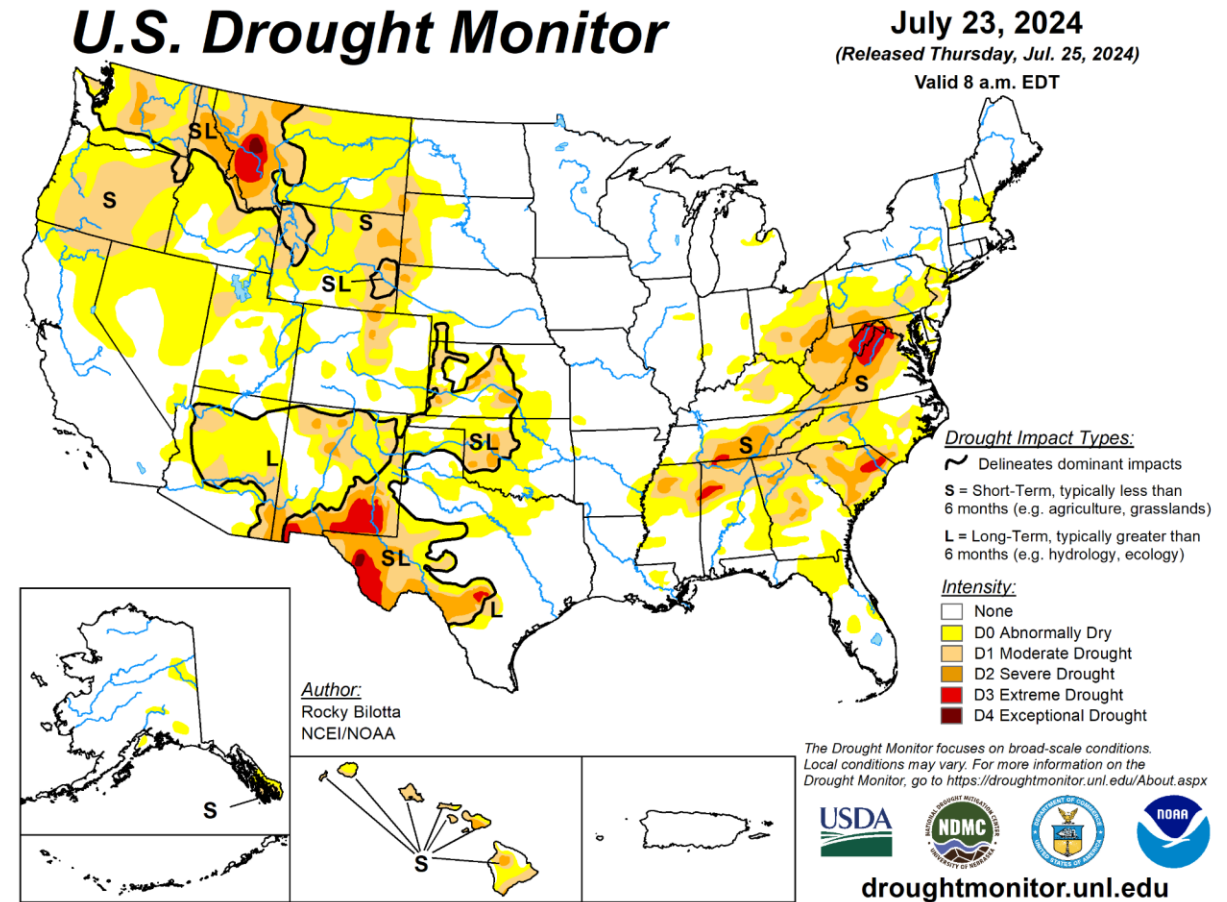
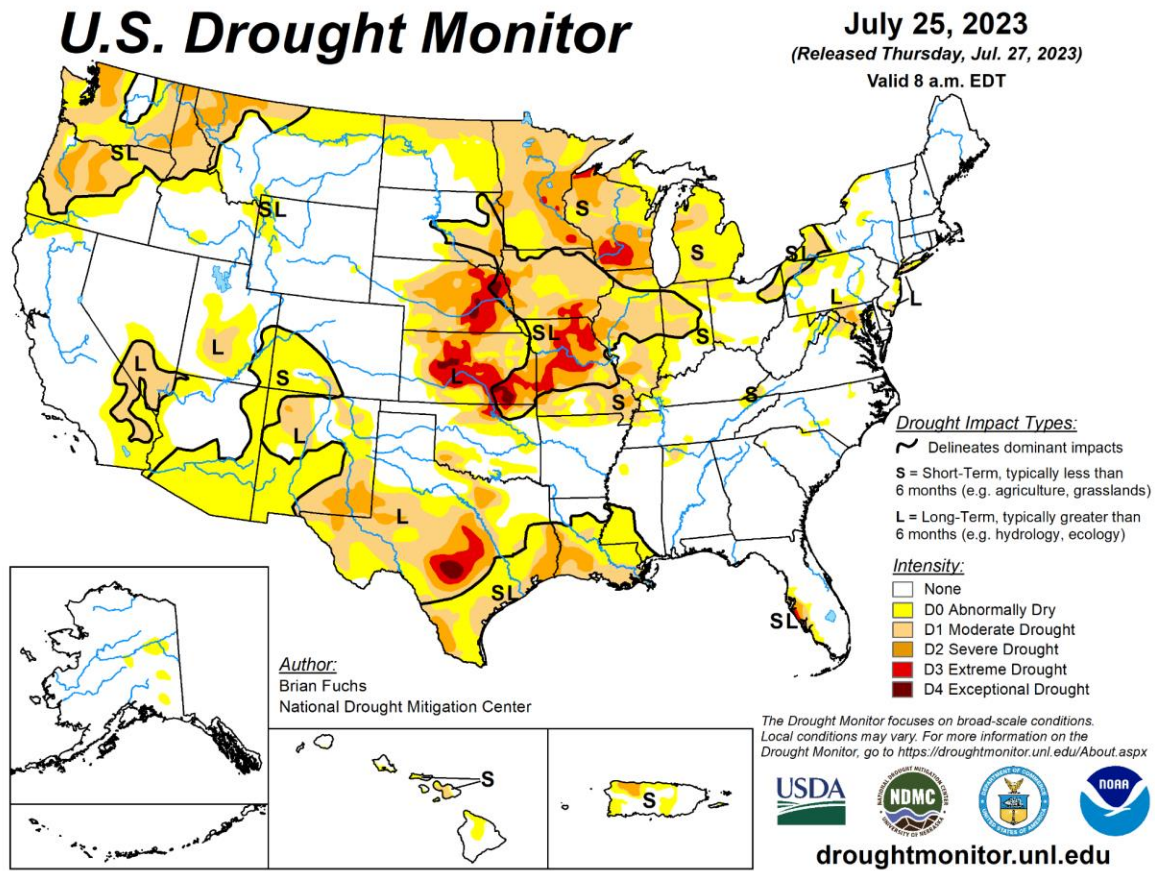


## **In addition to NCIS What's Happening, we are providing:**

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.

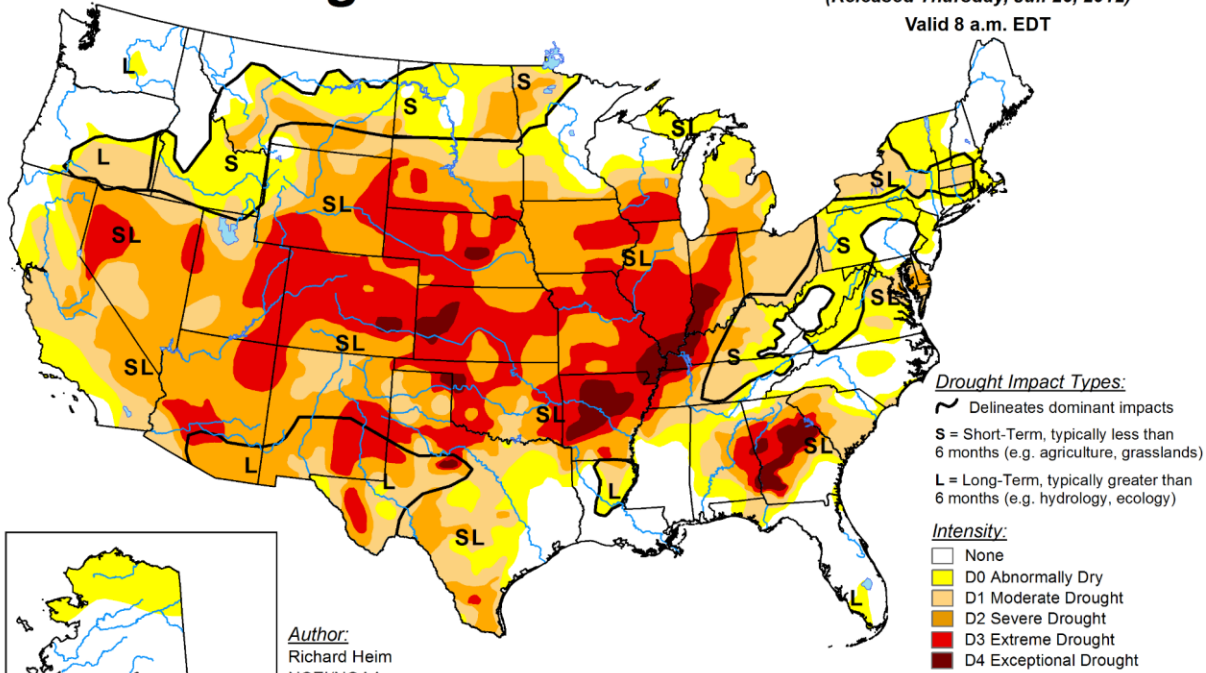
# U.S. DROUGHT COMPARISONS – 2023 vs. 2024



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

## U.S. Drought Monitor

July 24, 2012  
(Released Thursday, Jul. 26, 2012)  
Valid 8 a.m. EDT



Author:  
Richard Heim  
NCEI/NOAA

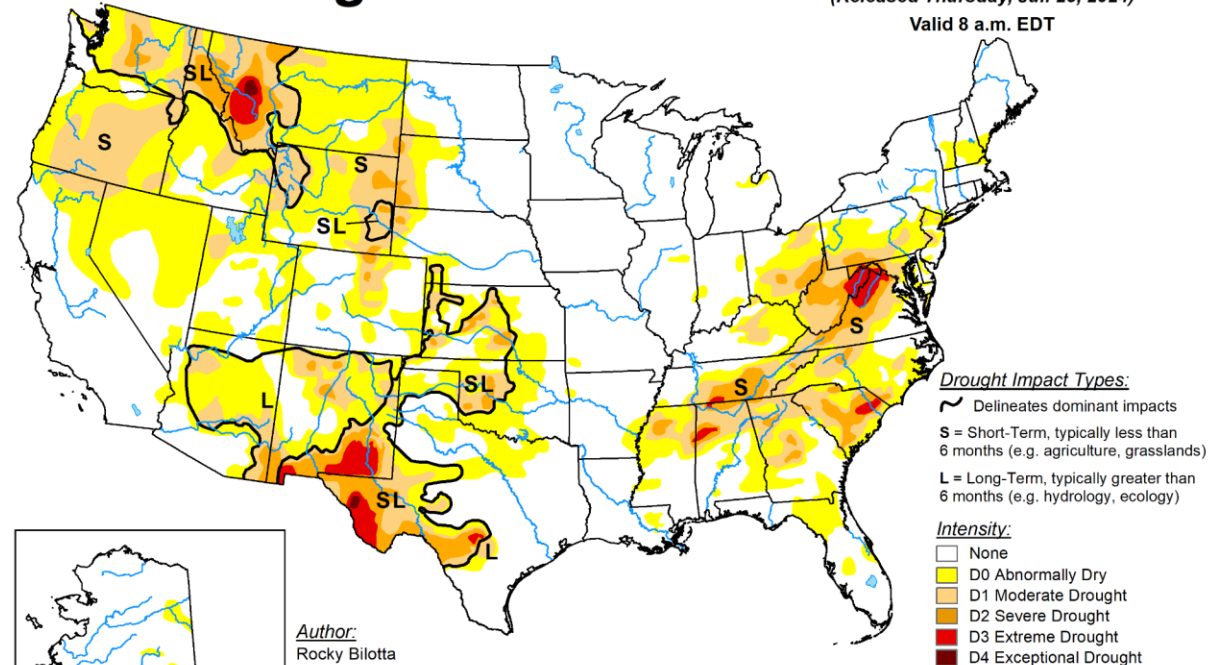
The Drought Monitor focuses on broad-scale conditions. Local conditions may vary. For more information on the Drought Monitor, go to <https://droughtmonitor.unl.edu/About.aspx>



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

## U.S. Drought Monitor

July 23, 2024  
(Released Thursday, Jul. 25, 2024)  
Valid 8 a.m. EDT



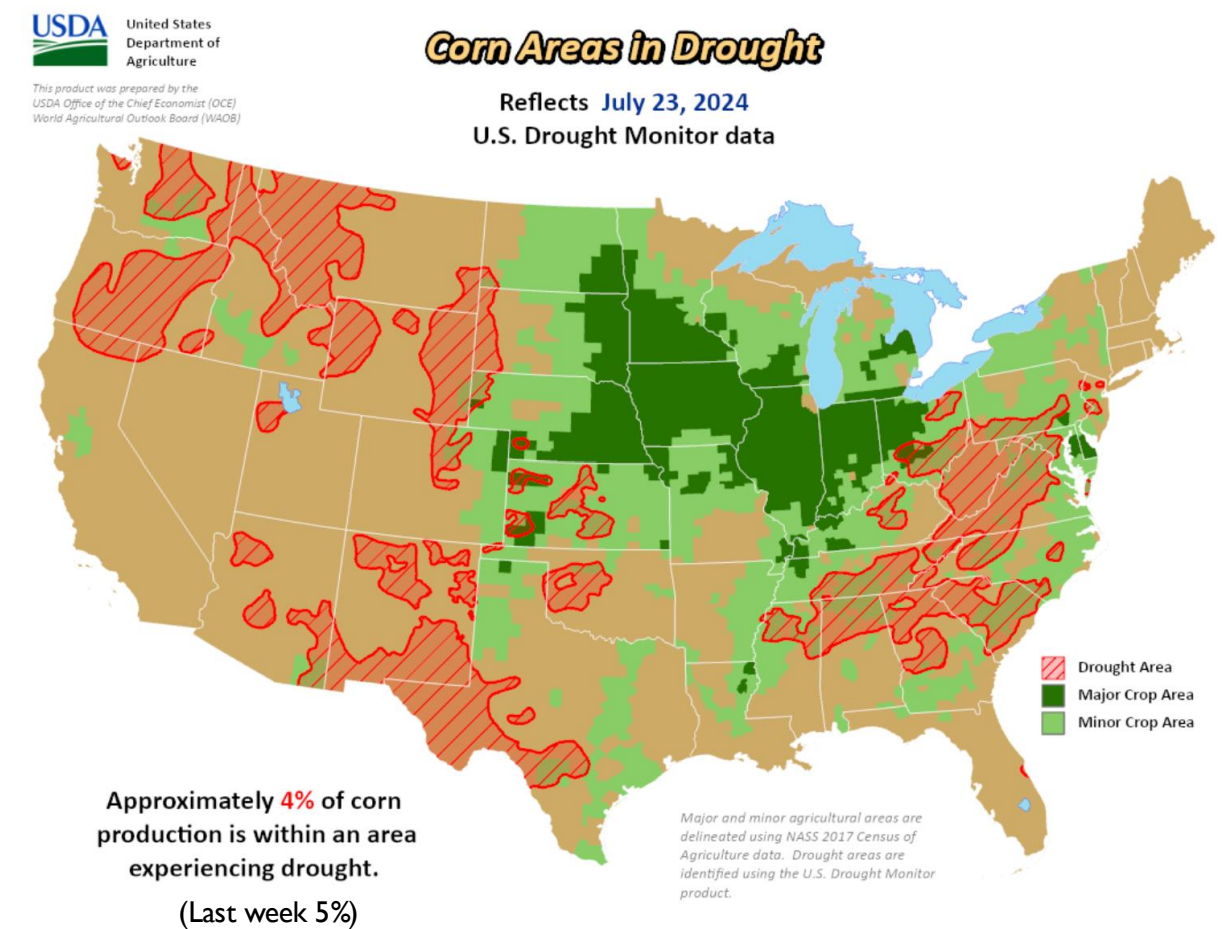
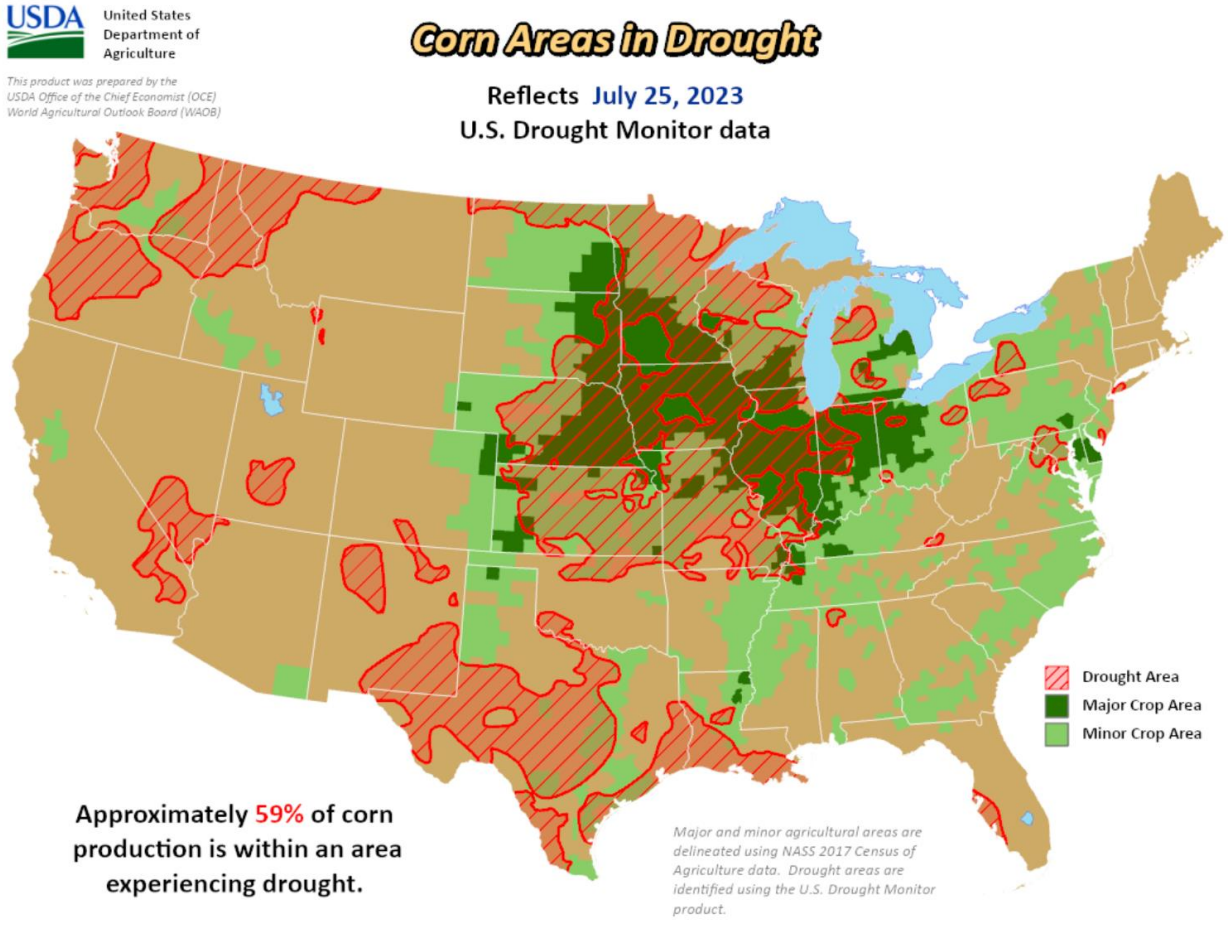
Author:  
Rocky Billotta  
NCEI/NOAA

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

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



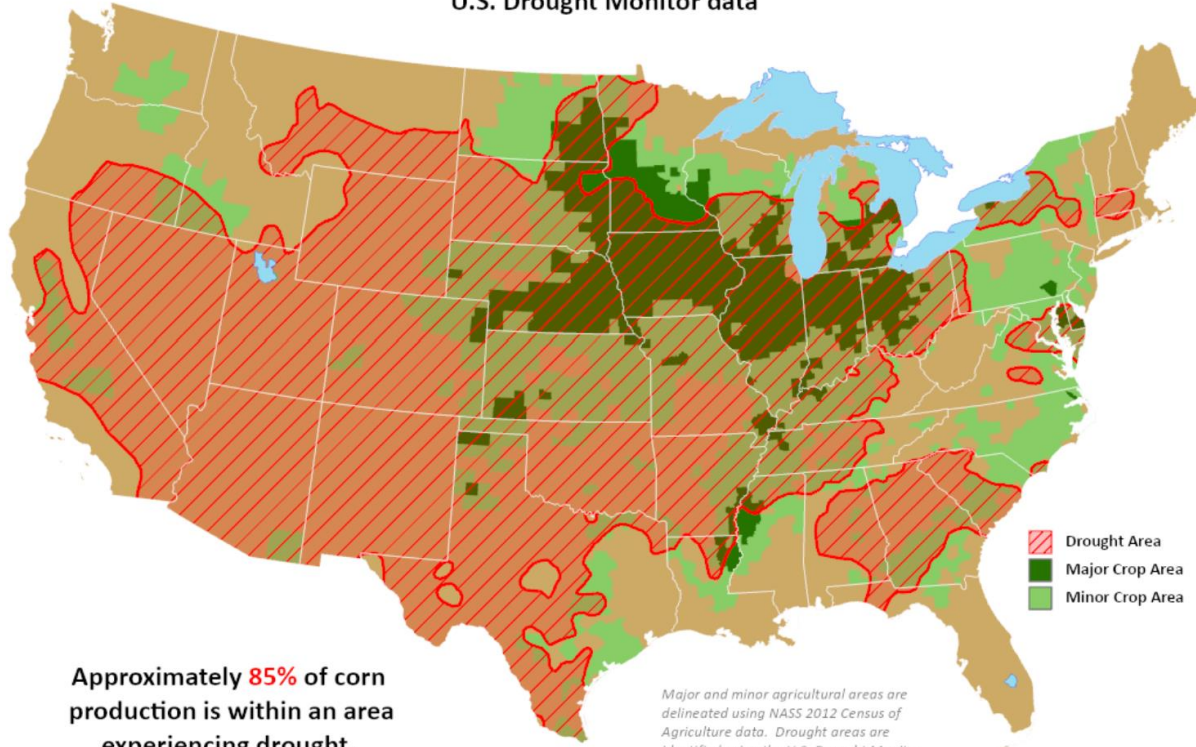
# U.S. DROUGHT COMPARISONS – CORN: 2012 vs. 2024



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

## Corn Areas in Drought

Reflects July 24, 2012  
U.S. Drought Monitor data



Approximately **85%** of corn production is within an area experiencing drought.

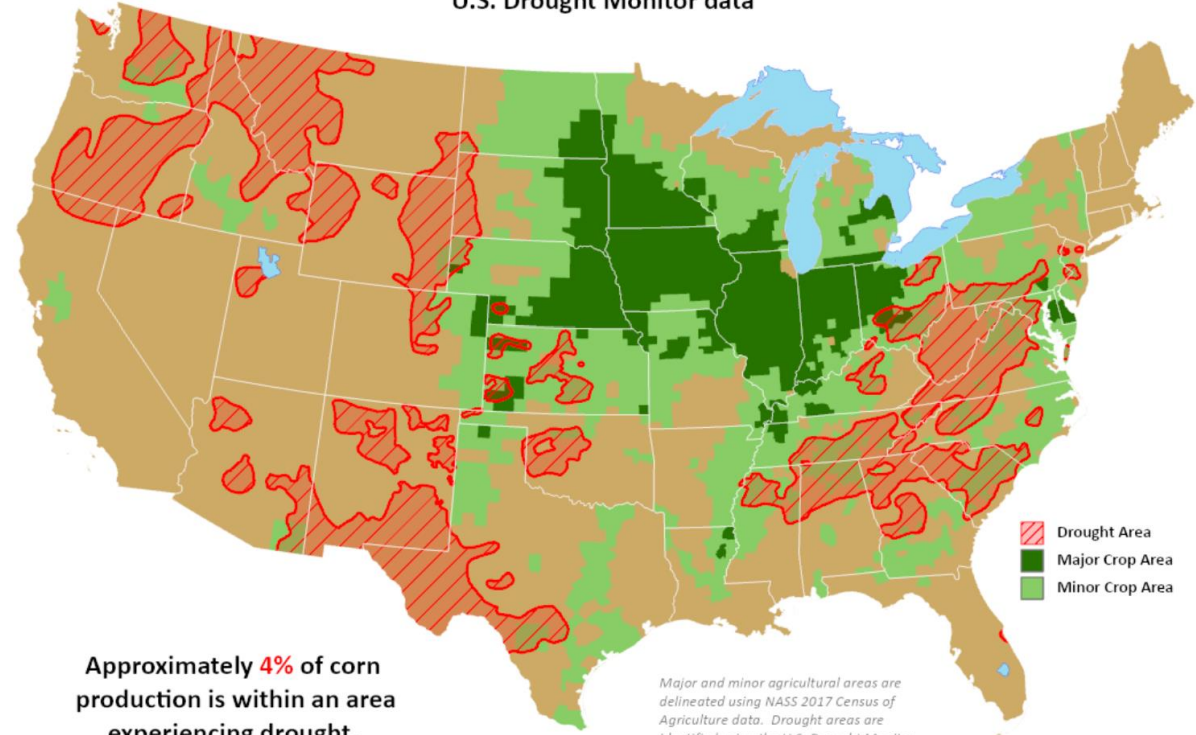
Major and minor agricultural areas are delineated using NASS 2012 Census of Agriculture data. Drought areas are identified using the U.S. Drought Monitor product.



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

## Corn Areas in Drought

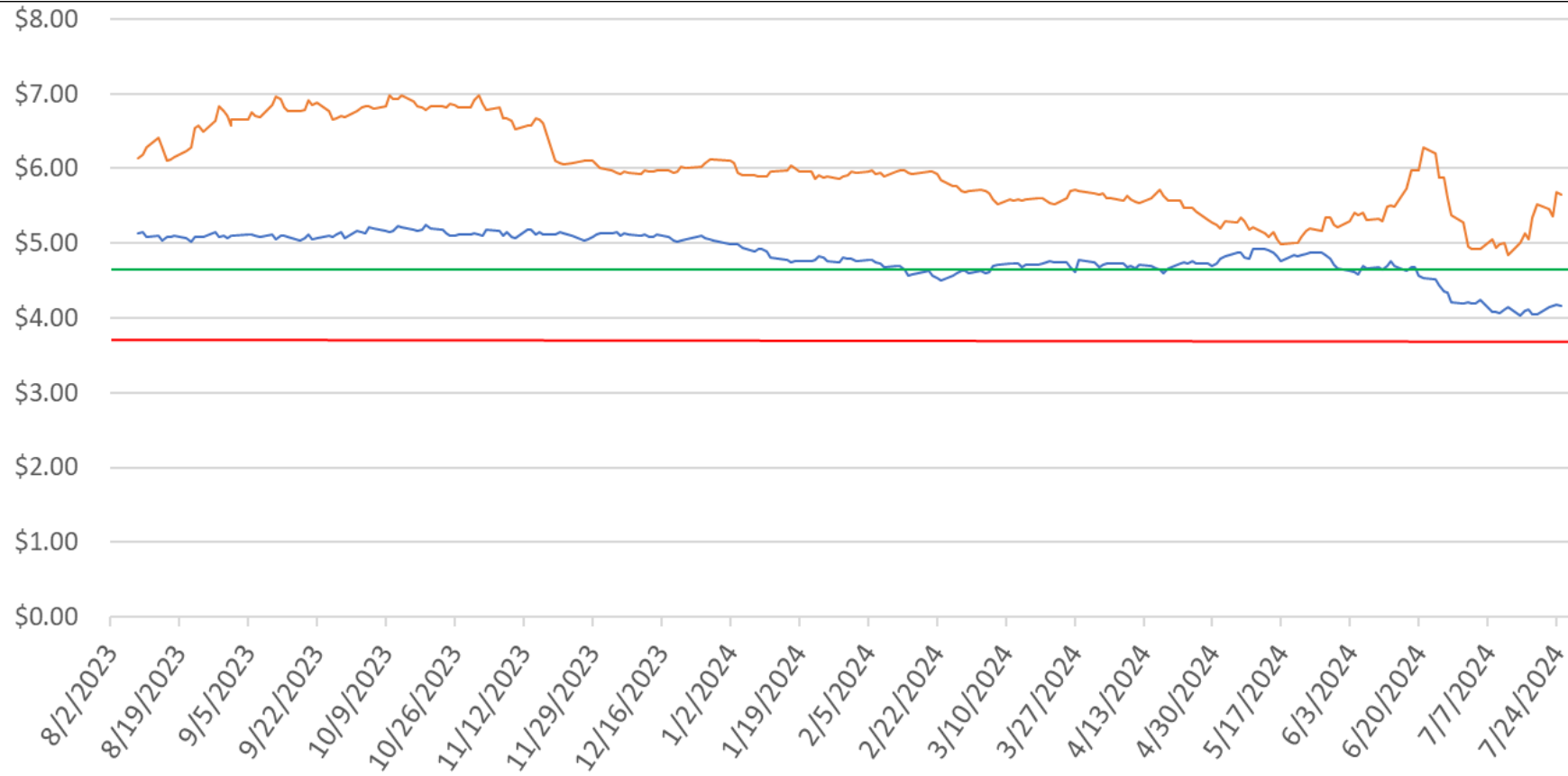
Reflects July 23, 2024  
U.S. Drought Monitor data



Approximately **4%** 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)

**421-0 +3-0 (+0.72%)** 09:12 CT [CBOT]

421-0 x 173 421-2 x 354

**QUOTE OVERVIEW** for Thu, Jul 25th, 2024

Day Low 416-2 Day High 421-4



Previous Close 418-0

Volume 51,698

Open Interest 698,378

Stochastic %K 70.17%

National Corn Index 4.0014

Weighted Alpha -22.19

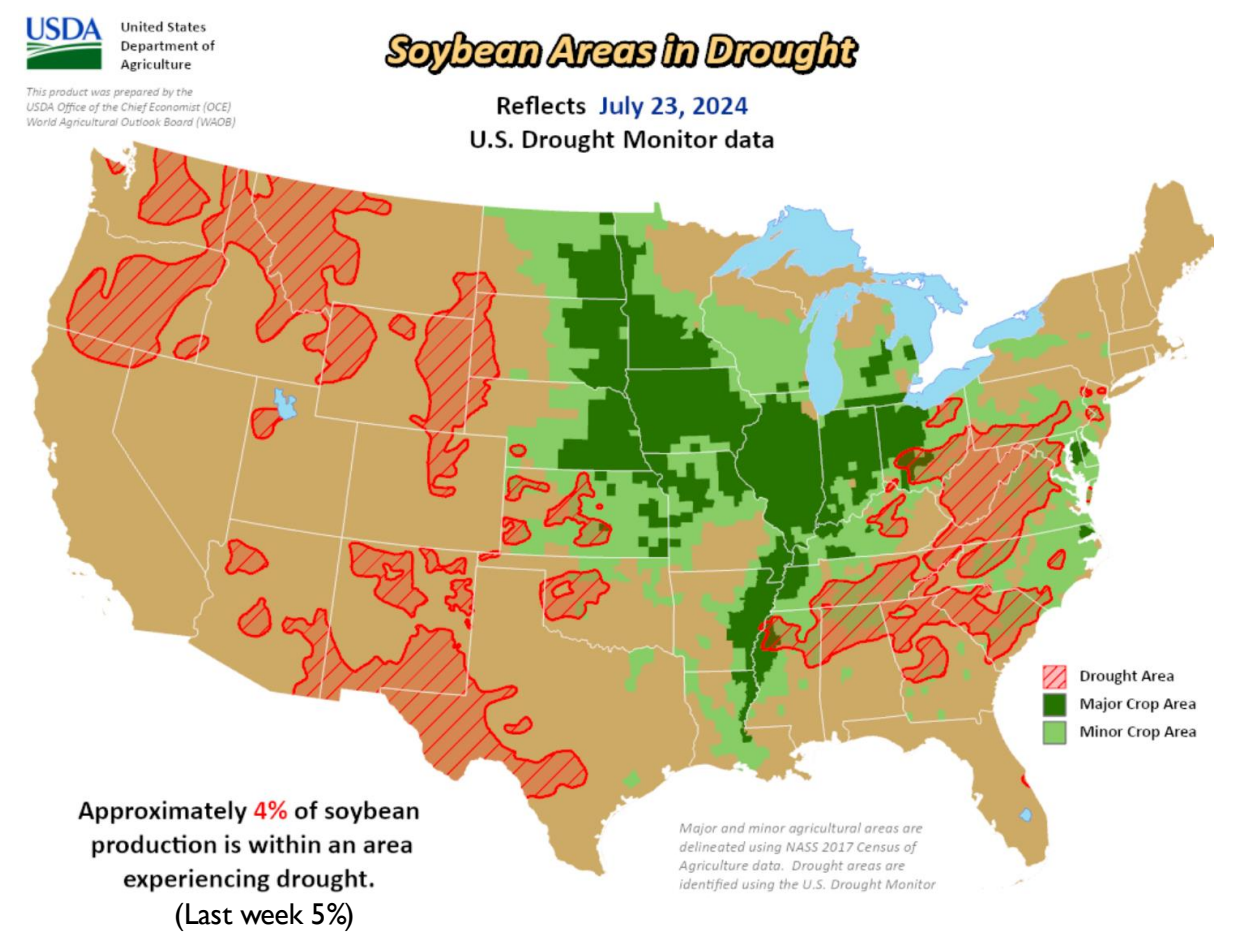
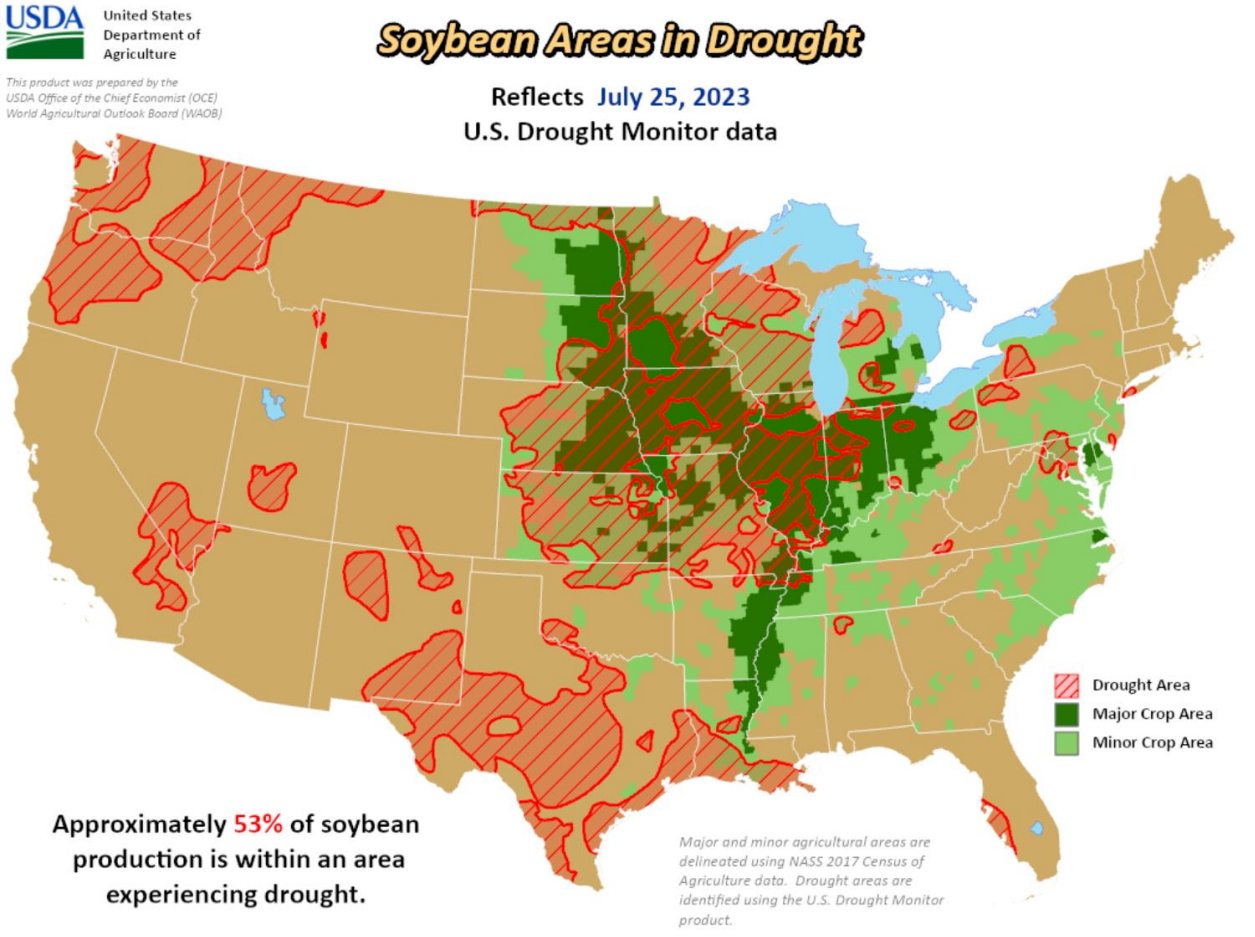
5-Day Change +15-0 (+3.70%)

52-Week Range 403-0 - 542-2

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

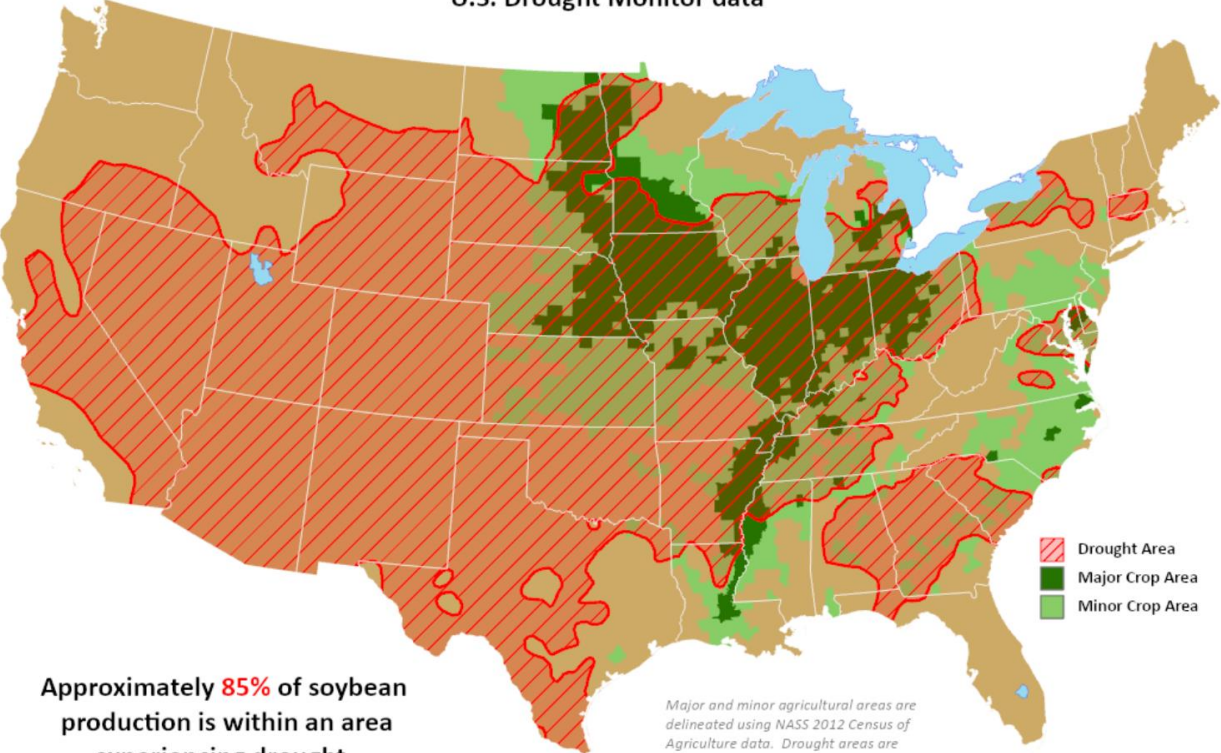


United States Department of Agriculture

## Soybean Areas in Drought

Reflects July 24, 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 **85%** 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.

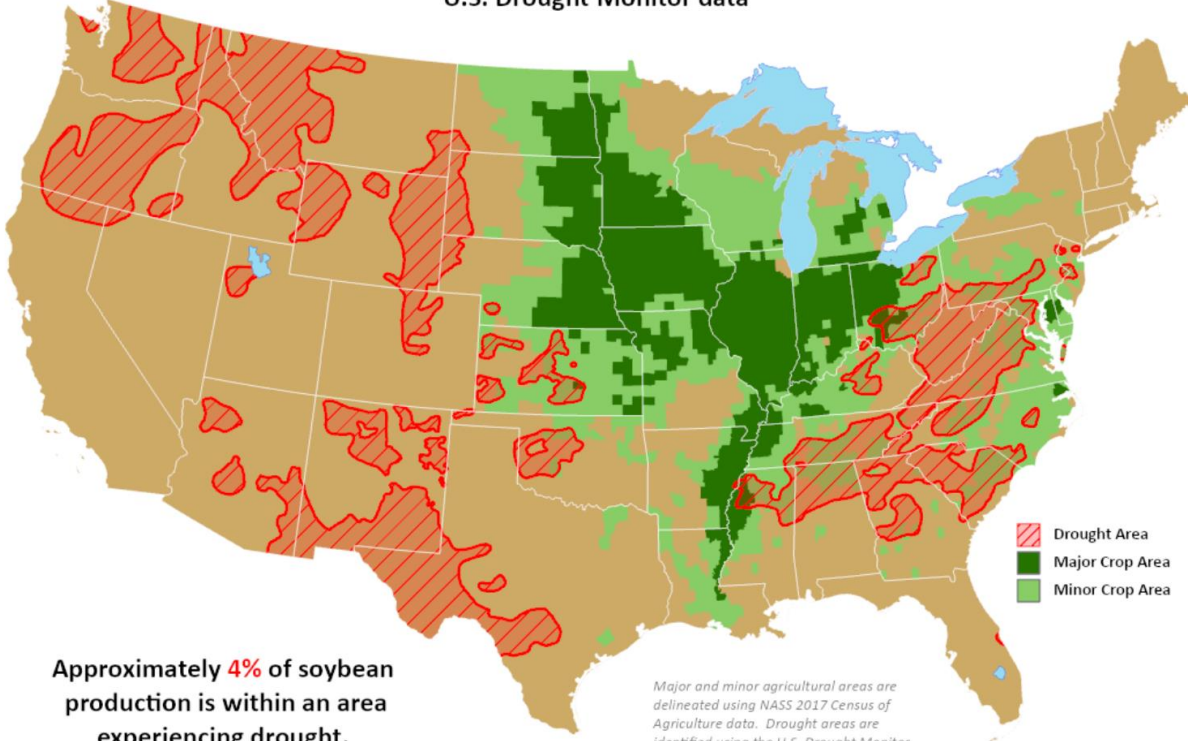


United States Department of Agriculture

## Soybean Areas in Drought

Reflects July 23, 2024  
U.S. Drought Monitor data

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

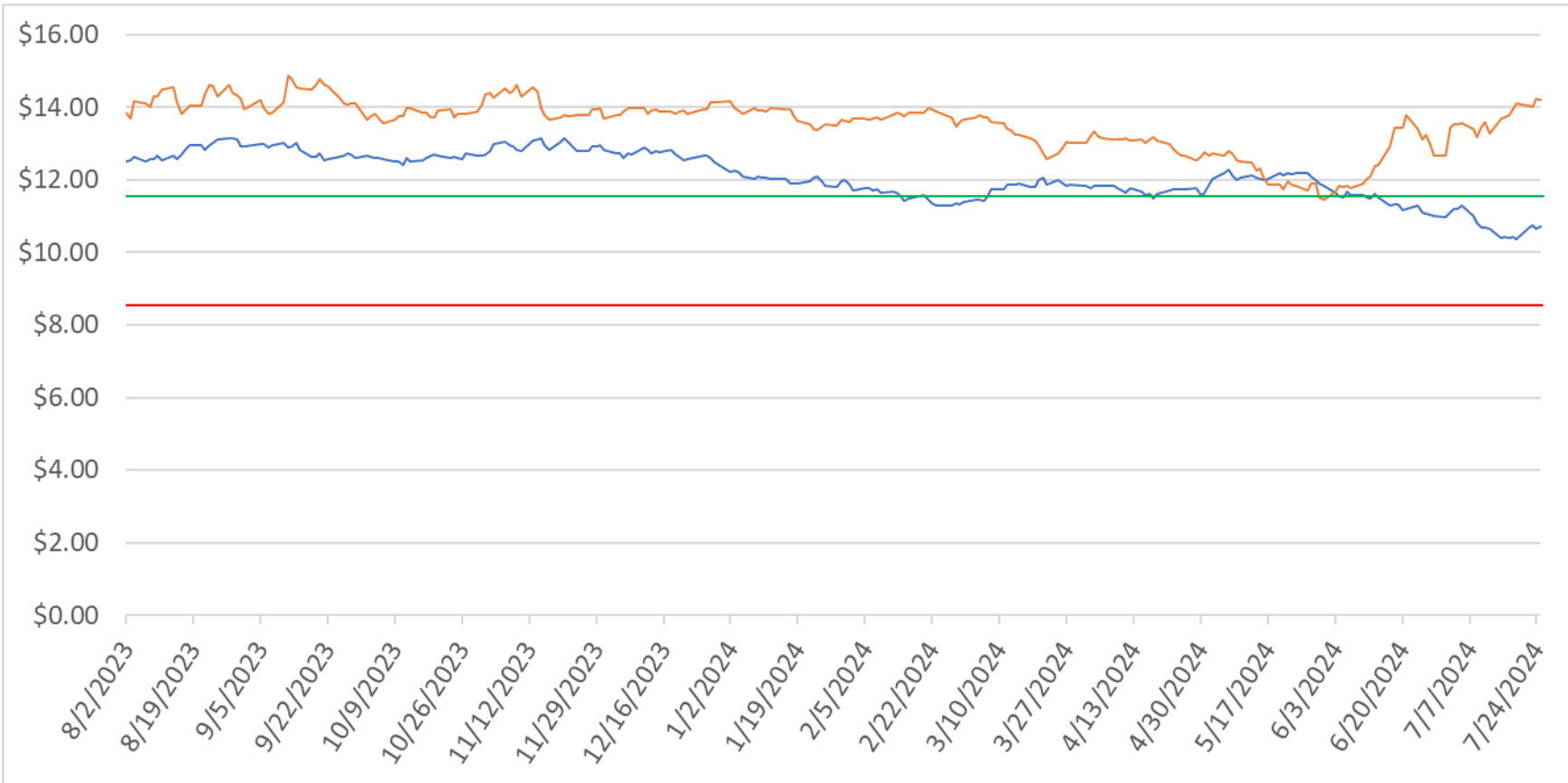


Approximately **4%** of soybean production is within an area experiencing drought.

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)

**1071-2 +7-2 (+0.68%)** 09:13 CT [CBOT]

1071-0 x 53 1071-2 x 19

**QUOTE OVERVIEW** for Thu, Jul 25th, 2024

Day Low	Day High
1057-6	1072-2
Open 1065-0	

Previous Close	1064-0
----------------	--------

Volume	49,731
--------	--------

Open Interest	434,901
---------------	---------

Stochastic %K	38.83%
---------------	--------

National Soybean Index	10.8835
------------------------	---------

Weighted Alpha	-18.65
----------------	--------

5-Day Change	+28-0 (+2.68%)
--------------	----------------

52-Week Range	1031-6 - 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