

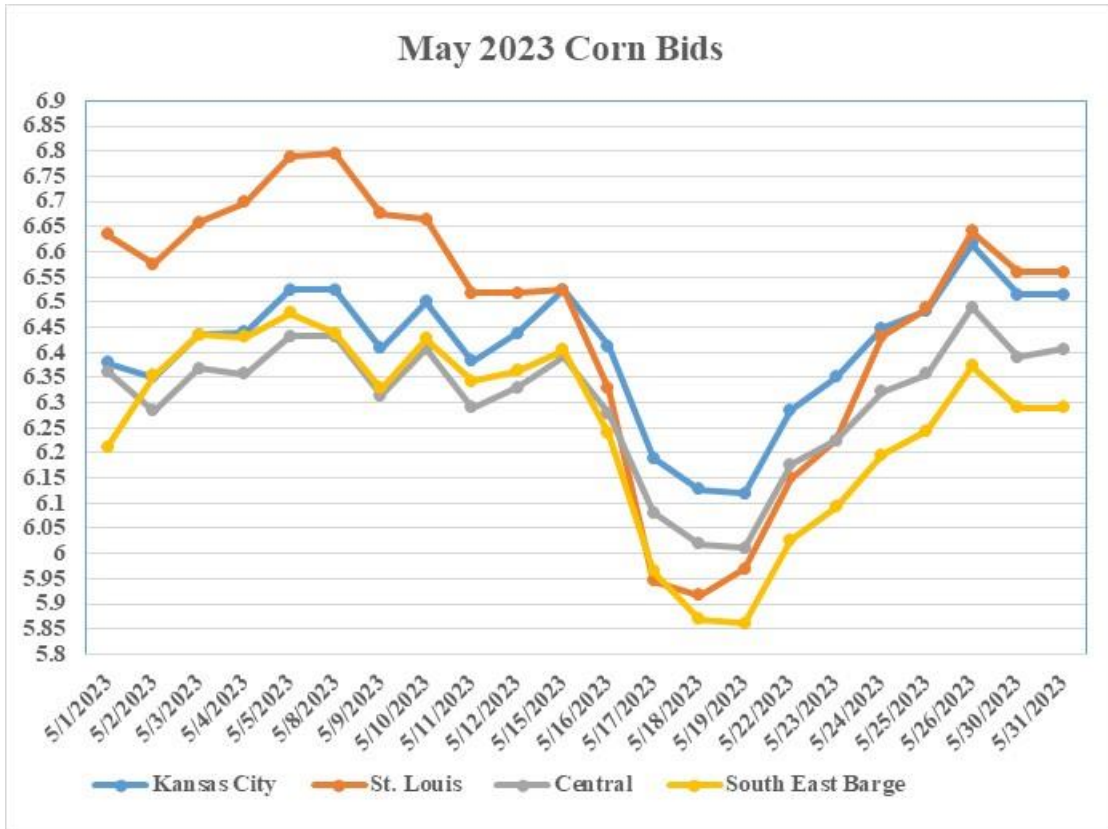
Monthly Grain Crop Review

May 2023

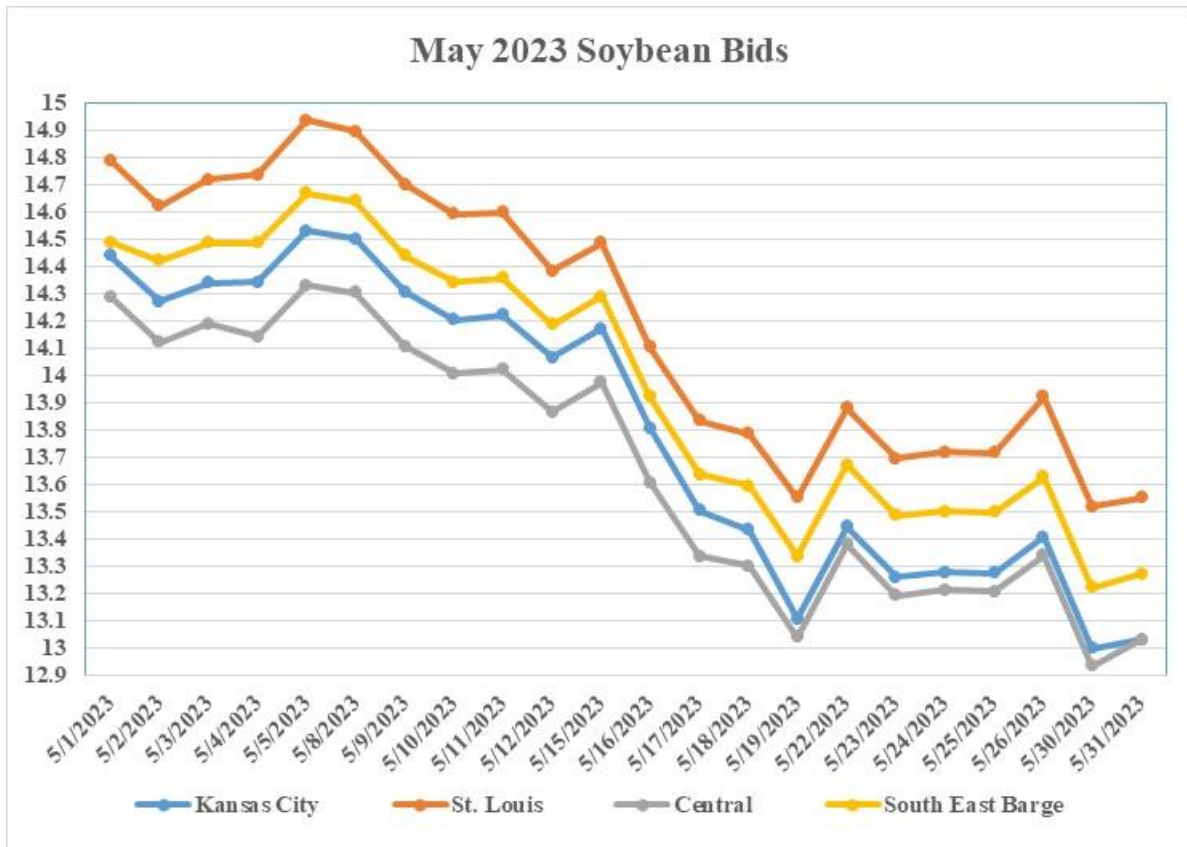
Jefferson City, MO Thursday, June 1, 2023 MO Dept of Ag/USDA Market News

Weather markets have set in, consistent with the time of year. Uneven technical directions, expectations for planting and crop conditions, overseas demand, and overseas tensions continue to impact markets. Farmers have been making quick work of getting seed in the ground. There haven't been many delays due to precipitation. However, there have been concerns about lack of moisture and if there will be emergence issues. Driving down the road, one can see some fields with patches. The whole state could use a good rain. The latest drought monitor showed 80.08 percent of Missouri impacted by some level of dryness or drought categorized: D0 Abnormally Dry 30.44 percent, D1 Moderate Drought 26.64 percent, D2 Severe Drought 16.26 percent, and D3 Extreme Drought 6.74 percent. Nationwide, 50.05 percent of the U.S. is included on the drought monitor categorized: D0 Abnormally Dry 31.10 percent, D1 Moderate Drought 10.81 percent, D2 Severe Drought 4.86 percent, D3 Extreme Drought 2.04 percent, and D4 Exceptional Drought 1.24 percent.

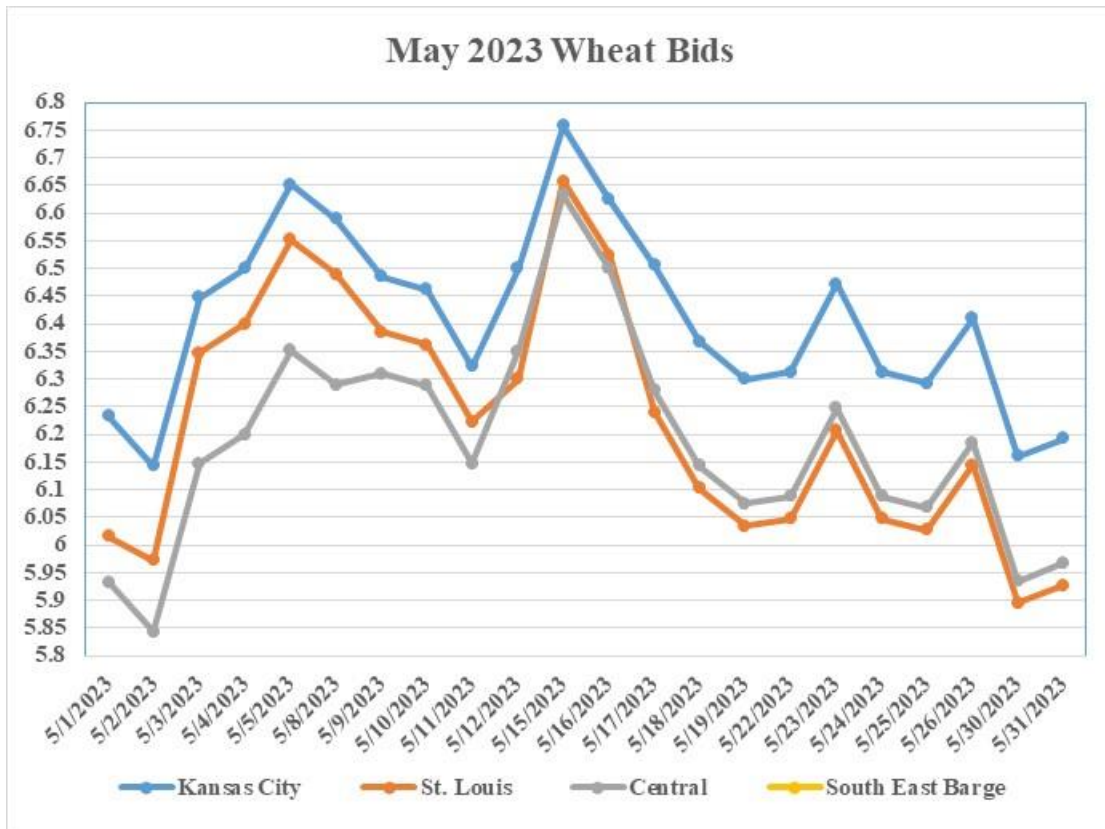
This week's Missouri Crop Progress showed 98 percent of corn has been planted and 93 percent of corn has emerged, compared to 73 percent emergence last year and the five year average of 76 percent. Eighty-six percent of the state's soybeans have been planted, 36 percent ahead of last year and 39 percent ahead of the five year average. Sixty-nine percent of Missouri's soybeans have emerged. 40 percent and 39 percent ahead of last year and the five year average, respectively. Planters will be getting a break soon and combines will be rolling out for wheat harvest. Ninety-seven percent of Missouri's winter wheat has headed, 36 percent ahead of last year's pace and 24 percent ahead of the five year average. Hay season has started up with 59 percent of 1st cutting of alfalfa completed and 28 percent of other hay cut. There are reports of early maturity for fescue and orchard grass, with not a lot of undergrowth due to lack of moisture and late cold spells. Nationwide, 92 percent of corn has been planted, compared to 84 percent for last year and the five year average. Corn emergence is at 72 percent, compared to 58 percent last year and 63 percent for the five year average. U.S. corn condition is rated: 11 percent excellent, 58 percent good, 26 percent fair, 4 percent poor, and 1 percent very poor. Eighty-three percent of the nation's soybean crop has been planted, 19 percent ahead of last year and 18 percent ahead of the five year average. Soybean emergence is at 56 percent, compared to 36 percent last year and 40 percent for the five year average. Winter wheat condition for the U.S. is rated: 5 percent excellent 29 percent good, 31 percent fair, 19 percent poor, and 16 percent very poor.



The average May corn bid in Missouri was 6.36, 0.43 lower than April's average corn bid. Statewide, corn bids ranged from 0.36 to 0.52 lower than last month's averages. Compared to May 2022, this month's corn bids were 1.63 to 1.90 lower, with the combined average 1.76 lower than a year ago. On May 31, area average corn bids closed uneven from 0.08 lower to 0.14 higher, when compared to May 1.



The average May soybean bid in Missouri was 13.92, 1.02 lower than April's average soybean bid. Statewide, soybean bids ranged from 0.98 to 1.10 lower than last month's averages. Compared to May 2022, soybean bids were 2.93 to 3.19 lower, with the combined average 3.06 lower than a year ago. On May 31, area average bids closed 1.22 to 1.41 lower, when compared to May 1.



The average May wheat bid in Missouri was 6.27, 0.36 lower than a month ago. Statewide, wheat bids ranged from 0.24 to 0.42 lower than last month's averages. . Compared to May 2022, wheat bids were 4.71 to 5.23 lower, with the combined average 5.01 lower than a year ago. On May 31, area average wheat bids closed from 0.09 lower to 0.04 higher, when compared to May 1.

*Sets of data for the graphs are from the Missouri Grain Cash Bids report that is published daily. Only dates in which markets are trading are represented.

*Axis value ranges may be updated to reflect data points.

Source: MO Dept of Ag/USDA Market News Service, Jefferson City, MO
 Caroline Tyler-Carter, Market Reporter, (573)751-5618