



Dick Sims Crop Insurance

June/July 2016
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Are you getting the most out of your Crop Insurance?

One of the least utilized aspects of most producers' risk management strategy is that RP coverage on your crop provides you a MINIMUM REVENUE GUARANTEE, which is NOT considered in most marketing decisions.

"Minimum Revenue" means that not only can you safely market grain up to your bushel guarantee, but if prices rise or fall at harvest, your policy has you covered up to 200% of base price increases, with an unlimited floor on price declines.

Once the market offers a price you are comfortable with, you can lock in a profit during a short-lived summer rally. Even without collecting an indemnity.

Many worry that the price that seems good now will be even better come harvest time. Opportunity is often fleeting.

To further complicate matters - **you may not even produce those committed bushels you need to deliver.** While that may be true, your RP insurance guarantee is designed to rise with any fall rally to greatly reduce the negative impact of this scenario.

Despite recent rainfall in early June, crop markets continue to trade well above base prices set last February on corn and beans. December corn is currently on the board at \$4.37/bu - compared to the \$3.86 base price. Beans recently traded at \$11.50/bu, compared to the base price of \$8.85.

Those producers who chose an alternative price discovery product for May or June are feeling pretty good about their decisions, however most producers did not buy those products this year. How can the rally still help you?

The bottom line: there are several strategies that can help "lock in" some of the benefits with these strong markets. We would be happy to discuss these with any DSA client or friend. There are even ways to capture strong 2017 market protection now with Price Flex.

Also, as noted on the flip side of this letter, Rich Morrison will be in Logansport to present a grain market update at 9AM on Wed., June 22nd. Please join us!

Stay Safe! *-Steve*

Base Prices...
Corn - \$3.86 / bu
Beans - \$8.85 / bu
...for 2016

Important Dates

Corn & Beans Acreage Report:	Requested 7/1/2016
Sales Closing Date Wheat & Mint:	9/30/2016
Premium Due for Wheat:	7/1/2016
Premium Due for Corn & Beans:	10/1/2016
RP YP ARPI Harvest Price for Corn:	Oct. Ave Dec. CBOT
RP YP ARPI Harvest Price for Beans:	Oct. Ave. Nov. CBOT
End of Insurance (Last day to file a claim):	12/10/2016

Area Producers Take Part in Indianapolis 500 Festivities

The Indianapolis 500 is known for 100 years of annual traditions. Cars, bricks and large crowds are among them, but have you ever considered how the cars arrive at the track or the source of the iconic bottle of milk that is consumed by the winner of the race?

This year, Dick Sims Agency customer Max Hensley was involved in transporting the car for the Indy Racing Experience. The winner of the Indy 500 race was presented with milk from our very own area producer, Janet Dague, wife of Andrew Dague, of Kewanna. Janet served as one of the "Milk People" for the American Dairy Association Indiana during the race.

Congratulations to Max Hensley and Janet Dague on a successful year at the track, representing Indiana producers!



Contacting Us

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Rich Morrison to present Market Update on June 22



Nationally acclaimed agricultural analyst, Rich Morrison, Senior Risk Analyst with Diversified Services Marketing Group, will be in Logansport for an informative meeting at **9:00am on Wednesday, June 22** in Bigler Hall at Calvary Presbyterian Church.

He will be in town to discuss current trends in the market. This will be a great opportunity to answer any questions you may have about the 2016 grain market outlook.

This is an open invitation for you and for anyone you know who might benefit from his presentation to join us for this important meeting. The event is presented by Dick Sims Agency, Inc. **There is no cost to attend** and a light breakfast will be provided for all who join us.



Dick Sims Crop Insurance
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Remember to certify!

Please certify acres or prevented planting with the FSA as soon as possible! You must submit your acreage report with a copy of your FSA Producer Prints and Maps by July 1.

Marketing Update

Featuring Rich Morrison from the Diversified Services Marketing Group

When:

Wednesday, June 22 @ 9:00AM
Breakfast provided, followed by the meeting.

Where:

Calvary Presbyterian Church, Bigler Hall
Located at 7th & Spencer St. in Logansport.

Map to Calvary Presbyterian Church

