



Dick Sims Crop Insurance

July 2018

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Crops Look Good - But There Is A Long Way To Go

Friends: In all my years working with farmers, I think crops in our region have gone in and look as good for our whole region as they ever have. I cannot remember a year with fewer replant claims. Most years we seem to turn in dozens of claims and I think we remain in single digits now. But as the saying goes—don't count your chickens before they hatch.

While moisture has been adequate for most areas, with timely showers coming when needed, we are certainly seeing some areas with too much rain that may bring some holes and or yield drag to those fields.

Market prices rallied nicely in late May and early June, as has been the recent pattern, before falling off sharply, as you know. My friend, Kokomo Grain's Mike Silver, says a lot of new crop corn and beans were priced during the rally but given the pullback, most farmers wish they would have sold more!

As we strive to be your partner in managing your risk, we continue to send (via email newsletter) a link to the "Third Thursday" marketing update presentations from CGB's Rich Morrison each month after he presents live. I encourage you to listen to one for thoughts and strategies. If you are not receiving our email newsletters and would like to, please notify us!

For those who prefer a live presentation, join us next month for insights from Mike Silver. He not only gives his technical and fundamental analysis of corn, bean and wheat markets, but often digs deeper into trends for inputs, currencies and other factors that can affect your bottom line. As always, he answers any questions and unpacks strategies useful for leveraging your marketing plan in conjunction with specific crop insurance plans you have in place.

Please remember that knowledge is power, we hope these resources help you succeed in feeding the world.

Spring Base Prices...

Corn — \$3.96 / bu

Beans – \$10.16 / bu

...for 2018

Important Dates

Late Planting Period for Corn: June 6 - June 30

Late Planting Period for Soybeans: June 21 - July 15

Acreage Reports Returned to Agent: 7/1/2018

RP YP ARPI Harvest Price for '18 Wheat: July 1- 31 Sept. CBOT

RP YP ARPI Base Price for '19 Wheat: Aug. 15- Sept. 14 Sept. CBOT

Basic Prevented Plant Guidelines

Adverse weather conditions this Spring may prevent you from getting out and planting your acres by the final insurance date. One of your options, as mentioned above, is Prevented Plant.

Prevented Plant (PP) is the failure to plant the intended crops by the final planting date due to an insured cause of loss. Inability to plant due to *uninsured* causes, such as poor equipment or lack of manpower, are not considered.

Prevent Plant is subject to the 20/20 rule, similar to the Replant Guidelines (see above). The payment for PP is 55% corn or 60% for beans of the full guarantee.

Once you have made the important choice to take part in PP, you must **contact your agent within 72 hours of your decision, no later than July 3rd.**

If you have any questions about this process, call your agent today.

Contacting Us

We are located at:

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P. O. Box 8
Logansport, IN 46947

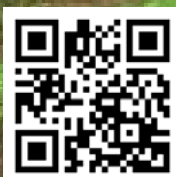
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Market Update with Michael Silver July 18 at CLEDO in Logansport

Dick Sims Agency, Inc. is pleased to welcome our very own Mike Silver, Grain Market Analyst for Kokomo Grain, for an informative Grain Market Update on Wednesday evening, July 18. The event will take place at the CLEDO Community room from 6:30 PM to 8:00 PM. Food and drink will be provided.

Mike brings decades of experience to help develop and

implement strategies to help read and forecast market conditions for all of our major Grain and Livestock markets.

If it has been a while since you have had the chance to experience one of Mike's presentations, please plan to attend this important update. Mike has a unique skill set to help you utilize the many tools available. Let his years of

expertise help you get the most profit possible out of these challenging markets while greatly mitigating risk of all types as we once again head into another busy harvest season.



Dick Sims Crop Insurance
PO Box 8
Logansport, IN 46947

A Smarter Farmer

Marketing Update

Featuring Mike Silver of Kokomo Grain

When:

Wednesday, July 18 @ 6:30 PM
Light dinner provided during the meeting

Where:

Cass-Logansport Economic Development Organization (CLEDO) located at:
310 South Pearl Street in Logansport
(Pearl St. is one-way between 4th & 5th St. heading South)

