

▶ Volume 12, Issue 3

RP/YP Fall 2011 Prices...
 Corn - \$6.32/ BU.
 Beans - \$12.14/ BU.

2012 MP Crop Insurance Changes Few

While there will be some minor changes for MP crop insurance in the 2012 crop year, compared to the recent past they seem almost nonexistent. Subsidies and coverage levels remain the same, as do the price discovery periods and Insurance types available for most crops. RP either in Enterprise Unit or Optional unit structure seems to remain the most popular plan our Producers use to control risk.

An additional option in 2012 will be a revenue based policy to cover popcorn. While the details are yet to be finalized—we expect the price to be driven by the price of commercial corn in the Spring and Fall.

Another change is the discontinuation of the popular BYE program which gave a discount for producers raising triple stack corn on at least 75% of any unit qualifying for the discount. While it was a popular program with many producers, the confusing and onerous paperwork of this program will not be missed!

A positive change that will be implemented for 2012 of a Trend Adjusted APH (Actual Production History). Again, details of the exact implementation of this program will be determined in the next few months, but essentially this program will compare county yields over a

period of years --to expected yields and come up with a factor which will potentially add bushels to a producers APH (and Bushel guarantees) based on these trends. This factor is designed to help recognize the advances in genetics and other agronomic factors which tend to raise expected yields above a simple 10 to 20 year APH average, which should more accurately serve to cover yield loss risks for crops.

“ We are what we repeatedly do. Excellence , then, is not an act, but a habit “
Aristotle, philosopher

Important Dates

End of Insurance (Turn in MP Claims)	12/10/2011
RP/YP Base Price for Corn...	Feb. ave. Dec. CBOT
RP/YP Base Price for Soybeans...	Feb. ave. Nov. CBOT
MPCI Corn ,Beans Final Sales Date	3/15/2012
TWI Climate Corp Final Decisions	3/15/2012
Final Plant Corn	6/05/2012
Final Plant Beans	6/20/2012
2012 Acre Reports	7/15/2012

Contacting us...

- Our office is S. off OLD US 24E - 4301 Grand Prix Drive in Logansport
- Our phone 574.737.7467 (Steve's cell 574.721.6499)
- Our Toll Free Number is 1.888.566.7467 (566.SIMS)
- Our web site is www.dicksimsinc.com
- Our e-mail is agency@dicksimsinc.com



Like us on FaceBook



This will be the 2nd season we will be able to offer weather insurance based purely on a variety of bundled weather parameters for your crops called TWI (Total Weather Insurance).

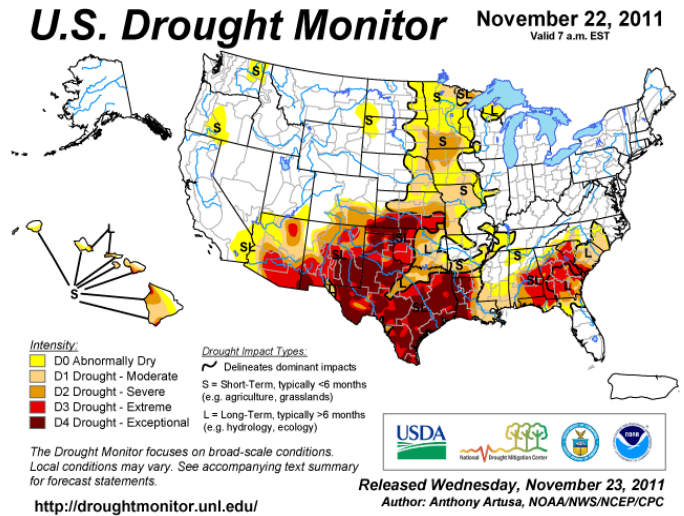
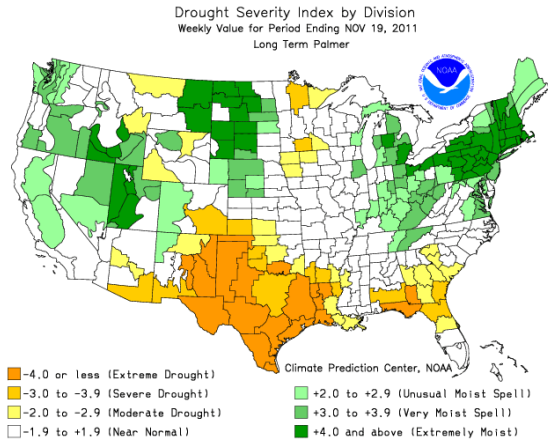
There are many enhancements to this innovative company's

2nd generation TWI including:

- ⇒ Much more targeted rainfall grids which are 2.5 miles square for this year compared to 12 by 14 mile grids in 2011
- ⇒ Soil profiles to track moisture for your soil type and more accurately

- predict drought/excess moisture problems
 - ⇒ Nighttime heat stress is an added peril in 2012
 - ⇒ Excess Rain through the growing season also added
- In addition payments occur within 10 days of the end of coverage for each peril-with any final premium due in Fall.

Midwest moisture levels look good so far, will trend last?



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Late Fall Marketing Meeting
What: Market Update featuring
Mike Silver of Kokomo Grain
When: Tuesday November 29th
6:30 PM– 8:00 PM ??
Where: LEDF Meeting Room
310 Pearl Street Logansport

Claims must be reported by 12/10/2011

Please complete Production history forms as soon as possible and report possible claims— or if Crops are yet to be harvested —no later than December 10th to comply with provisions of your Multi-Peril crop insurance — Most people have some type of Revenue policy, which affects either how soon a producer qualifies for a claim/ or enhances how much per bushel they are paid once they do qualify. Most years corn and bean prices move in the same direction— but as you know— this year is not like most years. Corn started the year at \$6.01/ Bu and ended up at \$6.32/ Bu meaning the guarantee on you schedule is the fall bushel trigger, but deficits are reimbursed at the new higher price. Conversely, Soybeans began the year at \$13.49/ Bu but were only \$12.14/ Bu in October. Since the Soybean harvest price is approximately 10% below the base price, some math needs to be calculated to determine if you are in a loss situation on a unit! Typically companies send out worksheets to determine this, however if you call us, or just send your APH form to us, we will check each unit for possible claims as soon as form are received in our office. Thanks for trusting us with your Crop Insurance, and let us know if there is any way we can better serve you in the future! Steve