

### 2019 PRICES

The prices in the chart below reflect the February average market closing through the 15<sup>th</sup> and will change slightly after the final 8 trading days in February lapse and the official price announcement. Contract pricing for specific food grade types of soybeans can also be an option (see agent).



production by pounds of sugar instead of raw tonnage.

Dry Peas in our area can only be insured by submitting a written agreement prior to March 15<sup>th</sup>. This is no guarantee of insurance, just a request, so get it in as early as possible.

	Conventional Grain	Organic Certified
Corn	\$4.01	\$9.24
Soybean	\$9.57	\$19.11
Wheat	\$5.84	\$13.11
Sunflower Conf	\$.226	

Enterprise units can now be made across county lines, in some instances. See an agent for more details.

RCIS has implemented a 'DocuSign' system that enables you to sign claim papers through a simple weblink by email – no login or passwords. We encourage you to use this feature during the claims process. Visit [www.rcis.com](http://www.rcis.com) for more info.

If you want quotes on any other insurable crops or plan on adding something new, see us before the contract deadline of March 15<sup>th</sup>.

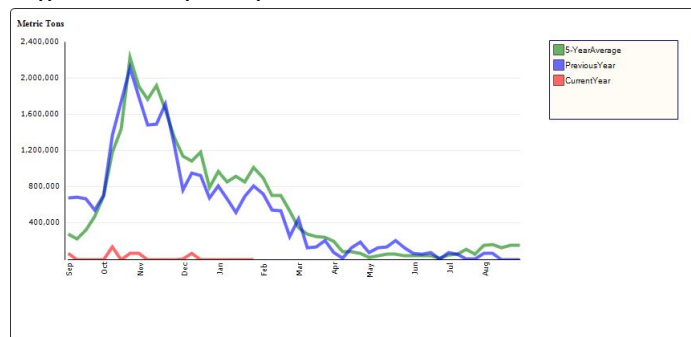
### PLANT DATES

Any seeding prior to the first plant date annuls replant coverage. Dates apply to most Western MN counties.

<b>CORN = April 11 – May 31</b>
<b>SOYBEAN = April 21 – June 10</b>
<b>WHEAT = March 21 – May 15</b>

### 2019 OUTLOOK

[HTTPS://APPS.FAS.USDA.GOV/ESRQUERY/EGRAPH5V.ASPX](https://apps.fas.usda.gov/ESRQUERY/EGRAPH5V.ASPX)



### ADDITIONAL COVERAGE

Once again, we are in the maximum coverage sales frenzy. Many agencies are out there promoting the 'insure your profits' or 'gap coverage' policies. Once again, our agents aren't terribly impressed. There may be a few anecdotal scenarios that benefit an operation here or there, but overall, these plans are just not as effective as the federally subsidized multi-peril policy. Until you can justify the 85% level on your base policy, there may not be much reason to even look at these add-on, unsubsidized options. If you do wish to look at something or have a specific concern, RCIS does have a competitive group of add-on plans we can quote.

This chart shows weekly exports to China. The green line is the 5 year average, blue is the 17-18 market year, and if you can see the red line, that is the current 18-19 exports to date. If a trade deal is worked with China, do you think it is realistic that the US will catch up with exports there? In the 17/18 marketing year, the US exported 27mmt to china. China has been saying they would import 5-7mmt from the US this year, leaving approximately 20mmt or about 732 million bushels in our stocks.

### POLICY UPDATE

There really wasn't much new in the Farm Bill that was signed in December. Sugarbeets will now insure

Capitalizing on marketing windows and controlling costs will be crucial this growing season. If you are unsure how to tie a marketing plan in with your crop insurance, please come and talk with one of us. By plugging in your planting intentions, we are able to get a good overview of what your farm will look like in the coming year and then do what-if scenarios.

[WWW.HAUGENINSAG.NET](http://WWW.HAUGENINSAG.NET)

Madison 320-598-3332

Ortonville 320-839-2896

Peter 320-894-0747

Tim 320-305-1315

Duane 320-226-5056

\*All charts and figures on the following pages were created by Haugen Insurance Agency and will vary by farm\*

All Charts are preliminary estimates by the acre with a hypothetical production history for Lac qui Parle County and our best guesses at projected prices and market volatility. Yield floors, cups, substitutions, adjustments, high risk rates, and written agreements are not considered. Actual amounts will vary by poli

### CORN - LQP

\$ / bushel 180 APH		Premium Costs			Enterprise Unit (500 acres)			
Level %	Guarantee Bu	Guarantee \$	YP	RP	RPHPE	YP	RP	RPHPE
50	90		2.35	2.69	2.04	0.87	0.97	0.76
55	99		3.39	3.94	2.81	1.17	1.37	1.01
60	108		4.63	5.62	3.94	1.63	1.85	1.20
65	117		6.89	8.67	6.16	2.17	2.61	1.65
70	126		8.90	11.66	8.35	2.85	3.71	2.40
75	135		12.43	16.61	12.04	4.24	5.71	3.69
80	144		19.68	26.33	19.56	8.03	10.95	7.17
85	153		28.66	38.80	29.10	14.67	20.57	13.71

### SOYBEANS - BIG STONE

\$10.12 / bushel 40 APH		Premium Costs			Enterprise Unit (500 Acres)			
Level %	Guarantee Bu	Guarantee \$	YP	RP	RPHPE	YP	RP	RPHPE
50	20		1.83	2.14	1.81	0.74	0.87	0.75
55	22		2.64	3.19	2.64	1.00	1.22	1.02
60	24		3.58	4.38	3.66	1.39	1.75	1.42
65	26		5.37	6.70	5.64	1.89	2.44	2.00
70	28		7.13	8.90	7.52	2.61	3.39	2.81
75	30		9.81	12.25	10.27	3.86	5.02	4.15
80	32		13.71	17.22	14.34	6.67	8.73	7.12
85	34		19.36	24.45	20.21	11.90	15.66	12.68

### WHEAT - BIG STONE

\$6.31 / bushel 55 APH		Premium Costs			Enterprise Unit (150 Acres)			
Level %	Guarantee Bu	Guarantee \$	YP	RP	RPHPE	YP	RP	RPHPE
50	27.5		1.62	1.89	1.44	0.72	0.83	0.61
55	30.3		2.42	2.93	2.21	1.00	1.21	0.89
60	33.0		3.19	3.90	2.94	1.33	1.65	1.21
65	35.8		4.91	6.10	4.60	1.80	2.30	1.66
70	38.5		6.38	7.99	6.11	2.36	3.06	2.23

\*All charts and figures on the following pages were created by Haugen Insurance Agency and will vary by farm\*

75	41.3		9.80	12.1 8	9.60	3.94	5.07	3.84
80	44.0		14.9 1	18.4 2	14.87	7.49	9.55	7.46
85	46.8		23.1 8	28.4 8	23.42	14.99	18.93	15.19

Visit us about your 2019 strategy and planting intentions. With all the usual hype about miracle products to save your farm, there's nothing better than having an independent agent provide honest advice that works in the real world.

**Do not over insure your farm. Our business is simply to keep you in business.**