

2023 PRICES

February is here and once again we're establishing spring prices for the crop year. Final prices won't be announced until the month is over, but here is where we stand going into the last couple days.



NAMED PERILS

Much like extra coverage, many named perils need to be selected on your application by **March 15**. ECO and SCO are subsidized policies that all companies will sell, but there are many 'private' products available as well. If you hear of something you like, it's very likely RCIS offers a similar and competitive product.

Unofficial Prices

	Conventional Grain	Organic Certified
Corn DEC	5.94	\$11.16
Soybean NOV	\$13.78	\$28.33
Wheat SEP	\$8.91	\$17.75
OATS SEP	\$4.31	8.20

For personalized quotes, you can visit during regular office hours, make an appointment, or request emails. If you want information on any other insurable crops or plan on adding something new, **see us before the change deadline of March 15th**.

PLANT DATES

Corn and Soybean early plant dates in western Minnesota were each moved up one day. Not very exciting, but it is worth noting. Any seeding prior to the first plant date annuls replant coverage.

CORN = April 10 – May 31
SOYBEAN = April 20 – June 10
WHEAT/OATS = March 21 – May 15

COVERAGES

SCO = Supplemental Coverage Option. This subsidized plan will cover losses from 75% to 86%. While it might make sense in some areas or situations, I don't see any need to talk it up around here when you will likely be better off just buying 80% or 85% on your regular policy.

ECO = Enhanced Coverage Option. This 'gap' coverage goes from 86% to 95%, which sounds better than SCO, but it is based on county averages, not your personal yield. If you would like numbers, we can go over this, but if you can't justify buying 85% MPCI, I don't see this being an affordable option either.

PF+5 = 5% extra Prevent Plant coverage. There are no MN counties on the exempt list as of the end of January, so this is available. Extra premium will apply to all crop acres in the county.

Replant – This add-on removes the 20/20 rule and provides increase payout. \$0.75/a will get you \$50/a paid.

Late Plant – This one makes up for the lost coverage if you plant within the 10 day late plant period. Despite being cheap, it's very unlikely to pay.

Price Options – There are multiple products that can provide higher price coverage and these will have higher premiums. The plans are good, but expensive.

Hail Production Plan – You can get a similar coverage and payout schedule for a cheaper premium with a Comp2+ hail product. **Furthermore, Comp2+ can be purchased field by field (HPP is county wide) and it doesn't have a yield component that can reduce your adjusted loss %.**

PACE

Post Application Coverage Endorsement is a policy for split application of nitrogen on non-irrigated corn acres. PACE only provides an indemnity on acres where the post-application of nitrogen was prevented by insured causes (weather).

PACE is very affordable but not very likely to payout since it only kicks in when the second application of fertilizer is prevented by weather. It provides about an extra \$30 per acre for about \$1 of premium. **Big Stone, Chippewa, and LQP counties are not in PACE.** Lincoln, Lyon and Yellow Medicine are. Why that is, we haven't heard an answer, but it really isn't a popular policy anyway where it was piloted previously.

THANK YOU

We sincerely appreciate your business. We value every client and try to assist the best we can. Supporting independent agents is a great way to support our local economy.

Map Books will be ordered and delivered in early April. If you have any added land or specific requests, let me know before the end of March.

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Madison 320-598-3332 Ortonville 320-839-2896
 Peter 320-894-0747 Tim 320-305-1315 Duane 320-226-5056

All Charts are preliminary estimates by the acre with a hypothetical production history for Big Stone 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 policy.

CORN - BIG STONE

\$5.96 / bushel 180 APH			Premium Costs			Enterprise Unit (500a)		
Level %	Guarantee Bu	Guarantee	YP	RP	RPHPE	YP	RP	RPHPE
70	126	\$751	12.17	17.96	11.96	3.86	6.19	3.86
75	135	\$805	16.74	25.55	17.17	5.63	9.64	6.04
80	144	\$858	25.53	39.44	26.98	10.23	18.26	11.46
85	153	\$912	35.93	56.97	39.20	18.07	33.52	21.04

SOYBEANS - BIG STONE

\$13.65 / bushel 46 APH			Premium Costs			Enterprise Unit (500a)		
Level %	Guarantee Bu	Guarantee \$	YP	RP	RPHPE	YP	RP	RPHPE
70	32	\$439	8.85	11.91	9.69	3.40	4.80	3.83
75	34	\$471	12.53	16.83	13.59	5.12	7.23	5.74
80	37	\$502	18.77	25.19	20.25	9.47	13.34	10.51
85	39	\$534	27.07	36.56	29.19	17.24	24.40	19.08

WHEAT - BIG STONE

\$8.95 / bushel 58 APH			Premium Costs			Enterprise Unit (300a)		
Level %	Guarantee Bu	Guarantee	YP	RP	RPHPE	YP	RP	RPHPE
70	40.6	\$364	8.58	12.05	8.68	3.22	4.76	3.34
75	43.5	\$390	12.61	17.65	13.01	5.08	7.51	5.36
80	46.4	\$415	18.68	26.44	19.72	9.49	14.14	10.25
85	49.3	\$441	27.64	39.23	29.51	18.08	26.82	19.74

Crop Hail

Almond Township, Big Stone County MN – rates will vary by township, county, and state

Policy	Deductible	100% payout	Insurance	Corn	Soybean	Wheat
Basic	0	90% loss = 100% claim	\$100	\$3.00	\$5.10	\$4.00
DDA	10%	90% loss = 100% claim	\$100	\$2.00	\$4.00	\$2.50
Comp 2+	0	55% loss = 100% claim	\$100	\$4.40	\$7.70	\$5.80

- Insurance can be purchased in any dollar increment (max vary by state) and in combination with other policies.
- Add on wind options will increase the premium, often doubling the listed rate. See agent for details on wind.
 - Many plans are available, these are just my 3 favorite ones.

Visit with us about your 2023 strategy and planting intentions prior to March 15th

[Our business is to keep you in business](#)