



BUCK AGENCY

CROP INSURANCE

Knowing Keeps You Growing

February 2018

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Projected Price Discovery Period Starts Soon

February 1st begins 2018’s projected price discovery period for corn and soybeans. The projected prices, determined in accordance with the Commodity Exchange Price Provisions, are based on daily settlement prices and are used to set your initial crop insurance guarantees. The period runs until the 28th of February with corn using December futures and soybeans using November futures. Prices will be finalized the beginning of March. See the [RMA's Price Discovery page](#) for the most current price estimates during the month of February or for finalized prices once set.

Inside this issue:

| | |
|--|---|
| Updated T-yields | 2 |
| Prevent Plant Changes for the 2018 Crop Year | 2 |
| Practical to Replant in 2018 | 2 |
| Native Sod Procedures | 3 |
| 2018 Planting Dates | 3 |
| Annual Meeting | 4 |
| SCD Considerations | 4 |

| Year | Crop | Projected Price | Harvest Price |
|-------------|-----------|---|---------------|
| 2018 | Corn: | <i>In discovery the month of February</i> | |
| | Soybeans: | | |
| 2017 | Corn: | \$3.96 | \$3.49 |
| | Soybeans: | \$10.19 | \$9.75 |
| 2016 | Corn: | \$3.86 | \$3.49 |
| | Soybeans: | \$8.85 | \$9.75 |

| Updated 2018 T-Yields | | | |
|-----------------------|-----------|------|----------|
| State | County | Corn | Soybeans |
| SD | Brookings | 156 | 45 |
| | Deuel | 148 | 42 |
| | Lake | 159 | 47 |
| | Minnehaha | 162 | 49 |
| | Moody | 168 | 50 |
| | Turner | 140 | 44 |
| MN | Lincoln | 155 | 44 |
| | Pipestone | 161 | 47 |

Prevented Planting Changes for the 2018 Crop Year

In 2017, the prevented planting coverage factors were reviewed and updated for all crops with prevented planting coverage. These changes were part of an effort to ensure that prevented planting coverage factors, which are subject to fluctuation, most accurately reflect the pre-planting input costs of producers.

Corn growers' PP coverage

was decreased from 60% to 55% of their production guarantee as of the 2017 crop year with no changes to soybean or wheat PP coverage.

Changes for 2018, have removed the PT (+10%) option for all crops, while keeping the PF option which increases PP coverage by 5%. This option does need approval from the claim

manager. Insureds with PT coverage were automatically moved to the PF option.

To be eligible for PP the area that was prevented from planting must be at least 20 acres or 20% of the insurable crop acres in the unit. Prevented planting claims cannot be submitted until after the crops final planting date (see page 3 for planting dates).

Practical to Replant in 2018

The Risk Management Agency (RMA) has changed the Practical to Replant language for the 2018 crop year. It is now deemed practical to replant corn and soybeans up to ten days after the final plant date.

Exceptions due to certain circumstances do apply.

Previously in 2017, it was considered Practical to Replant through the late planting period, which for corn and soybeans, was 25 days after the

final plant date. See page 3 for final planting dates.

To qualify for a replant payment, the damaged acres must be at least the lessor of 20 acres or 20% of the insured planted acres in the unit.

Native Sod Procedures*

Definition of Native Sod: acreage with no record of being tilled for production of an annual crop on or before 02/07/2014 AND on which plant cover is principally native grasses, grass-like plants, forbs or shrubs suitable for grazing & browsing

Areas made up principally of trees or a farmstead are NOT considered native sod.

As of 2017, the native sod language states “when **more than 5 acres** are tilled in the county, **cumulatively across crop years**” benefits will be reduced over the first four years of planting. At least **half of the acres broke** need to be planted to be considered a year of planting.

The reductions in benefits include:

- a rate yield based on 65% of T-yield or personal T-yield
- subsidy reduced 50 points
- no YA



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*** Please bring to our attention if this applies to your operation.**

| 2018 Planting Dates | | | | | | | |
|---------------------|-----------|----------|---------------------|-------------------|---------------------------|---------------|-----------|
| | County | Crop | Earliest Plant Date | Final Plant Date* | Practical to Replant Date | Late Planting | |
| SD | Brookings | Corn | April 10th | May 25th | June 4th | June 19th | |
| | | Soybeans | April 26th | June 10th | June 20th | July 5th | |
| | Deuel | Corn | April 10th | May 25th | June 4th | June 19th | |
| | | Soybeans | April 26th | June 10th | June 20th | July 5th | |
| | Lake | Corn | April 10th | May 25th | June 4th | June 19th | |
| | | Soybeans | April 26th | June 10th | June 20th | July 5th | |
| | Minnehaha | Corn | April 10th | May 31st | June 10th | June 25th | |
| | | Soybeans | April 26th | June 10th | June 20th | July 5th | |
| | Moody | Corn | April 10th | May 25th | June 4th | June 19th | |
| | | Soybeans | April 26th | June 10th | June 20th | July 5th | |
| | Turner | Corn | April 10th | May 31st | June 10th | June 25th | |
| | | Soybeans | April 26th | June 10th | June 20th | July 5th | |
| | MN | Lincoln | Corn | April 11th | May 31st | June 10th | June 25th |
| | | | Soybeans | April 21st | June 10th | June 20th | July 5th |
| Pipestone | | Corn | April 11th | May 31st | June 10th | June 25th | |
| | | Soybeans | April 21st | June 10th | June 20th | July 5th | |

*Crops planted after the final plant date will have a reduction in insurance of 1% per day for up to 25 days. The crop is **uninsurable** past the 25 day window.

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Buck Agency is an Equal Opportunity Provider.

Buck Agency Annual Spring Update Meeting

Join us at Mad Mary's Steakhouse for lunch and a short presentation covering 2018 crop insurance changes and updates.

Where: Mad Mary's Steakhouse
in Flandreau

When: Tuesday, February, 27th

Time: 12:00 p.m. sharp (noon)

2018 Sales Closing Date: March 15th

As the 2018 crop year approaches, please consider any changes that may be occurring in your farming operation.

Sales Closing Considerations:

- Adding/Removing Policy Members
- Change in Marital Status
- Added Land
- New Breaking
- Native Sod (see page 3)
- Written Agreements
- Enterprise Unit Qualifications
- Yield Cups

Keeping
us informed is the
best way to
insure we are tak-
ing care of all your
insurance needs!