



# CROP INSURANCE UPDATE

## APRIL 2022



### Planting & Acre Reporting

Planted acres must be reported both for FSA certification and crop insurance reporting by July 15th. We can help you meet this date requirement. If you are using GPS technology, we urge you to consider allowing us to calculate planted acres with that information before certifying with FSA. The GPS normally will be more accurate in reporting actual planted acres. Some FSA “Certified Land Unit” boundaries were drawn larger than the area that can be planted. Using the actual planted acreage will reduce your insurance cost and calculate your yield per acre more accurately resulting in higher approved yields. Those of you using “Field View”, or “My John Deere” technology might have the option of having your planting information downloaded to our agency throughout the planting season. This allows us to work on the data while planting progresses. We could have an acreage report ready shortly after you complete planting, leaving you time to do other things that are required during this busy time of the season.

For those who don't use GPS technology, we encourage you to visit our office prior to going to the FSA office. We have mapping systems that can accurately report acres for crop insurance. Alternately, we can print a report the FSA personnel can use to efficiently complete their acre reporting requirements. Questions? Give us a call anytime! 308-388-3333

### Price Announcement 2022

**Corn - \$5.90    Soybeans - \$14.33**

The month of February sets the “base” price for spring planted crops. The method uses the new crop futures market (Chicago Board of Trade December corn and November soybeans) during the month of February. It averages each day's closing price to come up with the base price per bushel for computing coverage and premium. Under the Revenue Plan of insurance, should commodity prices rise in the fall, your insurance coverage will increase accordingly even though the premium will not increase.

### Livestock Risk Protection

There's been renewed interest in “LRP” coverage for cattle. Higher subsidies and delayed premium requirements are part of the reason, but volatile markets have livestock producers looking for a way to put a floor under elevated market prices.

LRP does not set a price on your cattle. It simply provides protection for a market reduction in cattle prices during the time you're growing your cattle toward their finish weight.

Like options, the further in the future you lock in a market value, the higher the cost. The minimum time frame allowed is 13 weeks (about 3 months). The program was designed to go out as far as 52 weeks (one year). However, rates aren't always available that far into the future. Most offers are in the 39-43 week (9-10 month) time frame. Call our office for more information.





## Cover Crop Update

Earlier newsletters encouraged those of you with cover crops to report them to your local FSA office. Doing this will make you eligible for a \$5 per acre premium credit on your Multi-Peril Crop Insurance policy.

Spring planted cover crops can also qualify for the premium credit, but must be certified so that the information can be relayed to the crop insurance company

Our agency is not required to have a copy of the certification forms (578's). If you're unsure about cover crop certification give us a call. If we can't verify the acres have been certified, you can then contact your local FSA office.

## Planting Dates

Initial Planting Dates and Final Planting Dates can vary by county. For the counties in our area mapped here, the initial and final dates are the same for corn and soybeans. Those dates vary when it comes to Grain Sorghum. Refer to the following maps for information on the initial and final planting dates. Keep in mind, insurance coverage DOES still apply if planted after the final planting dates. A graduated reduction in coverage will be imposed for an additional 20 days for corn, 25 days for soybeans, and 25 days for grain sorghum. Replant payments do not reduce total coverage.

### **Corn**

Initial Planting Date - April 10th  
Final Planting Date - May 25th

### **Soybeans**

Initial Planting Date - April 25th  
Final Planting Date - June 10th

### **Grain Sorghum**

#### Initial Plant Dates

April 16      May 06

### **Grain Sorghum**

#### Final Plant Dates

June 15      June 05

Custer 041		Valley 175	Greeley 077
		Sherman 163	Howard 093
Dawson 047	Buffalo 019		Hall 079
Gosper 073	Phelps 137	Kearney 099	Adams 001
Furnas 065	Harlan 083	Franklin 061	Webster 181

## Replanting

Each year adverse weather events may have you considering a replant. Replant claims must be due to an unavoidable weather condition such as excess moisture, frost, lack of moisture, or cold weather.

If you are considering a replant of a crop insured by an MPCCI policy be sure to call us before doing so. An important provision of the policy provides benefits to offset some of the cost of replanting without lowering your basic insurance benefits.

Replanting requires company notification before destroying the first crop and must be planted back to the same crop. A call to your agent can usually provide the permission needed within a few hours.

The area to be replanted must be a minimum of 20 acres or 20% of the "unit" to qualify for a replant payment. Give us a call if replanting a crop becomes necessary!!

## FSA Certification

Your local FSA urges you to call ahead for an appointment to certify as soon as planting is complete. Schedules fill up quickly. The Buffalo/Sherman office is willing to make appointments as soon as May 2nd!