

SUpplemental **RE**venue (SURE)

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SUpplemental **RE**venue Assistance

Supplemental Revenue Assistance Payments (SURE)

Farm Bill & administrative changes to crop insurance

Livestock Forage Disaster Program (LFP)

Livestock Indemnity Program (LIP)

Tree Assistance Program (TAP)

Emergency Assistance for Livestock, Honey Bees & Farm
Raised Fish (EALHF) Program

SUpplemental REvenue Assistance

The devil is in the details!

Many assumptions were made in this analysis because a number of important details are not defined or left to the Secretary to define.

No warranties are implied or given in this analysis.

Use slides and analysis at your own peril!

Defining SURE Rules

Coverage is whole farm and includes all crops in all counties and crosses state lines.

County requires a Secretary's disaster declaration (include contiguous counties) or the whole farm must have a 50% Loss to be eligible.

Farmers in multiple counties; does it require disaster declaration in one county or all counties being farmed?

In Technical Correction; must have a 10% loss on at least one major crop to be eligible.

Defining SURE Rules

Price setting SURE; is it CRC price setting guarantees and 90% cap or the APH price?

If less than 4 years of history, farmers can drop one "plugged" yield. If more than 4 years, will all "plugged" yields be dropped in SURE adjusted aph?

The Law states that crop insurance indemnity payments will count against the SURE guarantee, but does this mean net or gross indemnity?

Supplemental REvenue Assistance (SURE)

SURE guarantee = planted acres x % crop insurance coverage x APH/program yield x CI price election x 115%

SURE cap = 90% of expected revenue for each crop.
Planted acres x APH/proven yield x insurance price guarantee

Supplemental Revenue Assistance (SURE)

Revenue to count = indemnities, prevented planting, 15% of direct payments, CC, ACRE, marketing loan gains, crop values (harvested acres x yield x MYA price)

SURE Payment = SURE Guarantee less the Revenue to count X 60%

Crop Insurance and SURE Wheat Calculation Worksheet

12 SURE "aph"		<u>???</u>
13 Coverage (Same as Crop Ins.)		<u>70%</u>
14 "Price" ³		<u> </u>
15 SURE 115% Factor		<u>115%</u>
16 SURE Coverage	(ln12 X ln13 X ln14 X ln15)	<u> </u>
17 Max Rev Cap	(ln12 X ln3 X 90%)	<u> </u>
18 Lesser of line 16 or line 15		<u> </u>
18 NASS Price ³		<u>\$5.80</u>
19 SURE Crop "Sales"	(ln5 X ln18)	<u> </u>
20 Gov Pymts & Crop Ins.	(ln10 + ln11)	<u> </u>
21 Gross SURE Pymt	(ln18 - ln19 - ln20)	<u> </u>
22 60% X SURE Pymt (net)	(ln21 X 60%)	<u> </u>
23 Total Revenue	(ln19 + ln20 + ln22)	<u> </u>
24 Crop Ins. Premium ⁵		<u>\$16.69</u>
Total Revenue Less Crop		<u> </u>
25 Ins. Premium	ln23 - ln24	<u> </u>

Calculate SURE "aph"

60% of T aph Yield:

2008		66.4
2007	18.6	9.0
2006		40.8
2005		45.0
2004		52.7
2003		48.4
2002		N/A
2001		N/A
2000		N/A
1999		N/A

Simple Average	43.7
aph Yield	45.3
SURE Yield	<u>50.7</u>

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Prevented & Late Planting

Under prevented planting crop insurance coverage is reduced to 60% of the guarantee. There is also a 1% reduction in the guarantee for each day the insured plants after the final planting date.

So is the SURE coverage also reduced or do farmers maintain the same SURE coverage level but there are fewer indemnity dollars to count against the guarantee?

Defining SURE Rules

"The Secretary shall establish equitable treatment for nonyield based policies"

GRP/GRIP is based on yields; county yields. So would "equitable treatment" suggest a SURE guarantee based on county yields rather than aph yields?

Under GRIP/GRP the coverage levels are typically 85% and 90% while it is 70% or 75% under aph products, so will USDA use the 90% GRIP/GRP coverage to set the SURE coverage at 90% or will they use 75%, similar to how the subsidy is set for GRP (90% GRP gets the same subsidy rate as 75% aph products)?

Defining SURE Rules

What does FSA do with GRP/GRIP plans or AGR where there are no yields reported? Under GRIP/GRP plans there is no individual loss adjustment but there is under SURE assuming SURE is an aph program only.

So will FSA also adjust losses in the field?

Will FSA build its own "aph" record system?

Technical Corrections

Requires a 10 percent loss due to natural causes on at least one crop of economic significance for SURE eligibility but is the loss **revenue or yield?**

Eliminates counting of ghost crops in SURE guarantee and revenue to count.

Adds formula for calculating normal and actual production on the farm (Clarifies the 50% yield loss calculation) but is this loss **revenue or yield?**

Technical Corrections

Allows for a de minimis crop if the NAP fee exceeds 10% of crop value or if crop is not of "economic significance".

De minimis crops do not count in the SURE guarantee or revenue to count.

Eliminates pasture and range land from SURE but retains it in the Livestock Forage Disaster Program.

All Crops Must Be Insured or Covered with NAP, But What is a Crop?

Technical Correction eliminates the insurance/NAP requirement on 2 acres of brome grass in a waterway.

Technical Correction eliminates pasture as a crop.

Do farmers planting uninsured winter wheat in the fall but then destroy their wheat before harvest and replant to corn-beans regain their eligibility for SURE?



SURE Payment on 2007 KS Wheat Loss Year

Unit #	2003	2004	2005	2006	2007	2008 Average APH	Approved	Crop Ins. Share	SURE Expect - ed Yield	SURE Expect - ed Yield			
											2008	2009	2010
1 Production	7,953	8,280	7,962	8,451	1,400	10,366							
Acres	157	157	157	157	156	156							
Yield	48.4	52.7	45.0	49.8	39.0	66.4	43.7	45.3	70.8%	5,003	96.7	5,600	110.4
Pluget yields													
2 Production	7,197	6,199	6,171	5,176	0	8,305							
Acres	128.7	128.7	128.7	128.7	128.7	128.7							
Yield	55.9	48.2	47.9	40.2	0.0	64.5	42.8	45.9	70.8%	4,182	51.4	4,684	91.1
Pluget yields													
3 Production	8,184	7,732	5,823	5,478	2,921	9,032							
Acres	126	126	126	126	126	126							
Yield	65.0	61.4	44.6	43.5	23.9	71.7	51.1	51.1	70.8%	4,559		4,559	89.2
Pluget yields													
4 Production	10,148	6,514	7,119	5,272	3,416	7,967							
Acres	138	114	142	142	142	142							
Yield	73.5	57.1	50.1	37.1	24.1	56.1	49.7	49.7	70.8%	4,997		4,997	100.5
Pluget yields													
5 Production	6,915	5,548	6,712	4,851	80	7,975							
Acres	134	134	134	134	134	134							
Yield	51.6	41.4	50.1	36.2	0.6	59.5	39.9	42.9	4.2%	241	47.8	269	5.6
Pluget yields													
6 Production	8,304	5,955	6,912	3,198	95	9,306							
Acres	141	141	141	141	141	141							
Yield	58.9	42.2	41.9	23.5	0.6	66.0	38.9	41.9	70.8%	4,183	46.5	4,642	99.8
Pluget yields													
7 Production	0	0	0	0	0	6,749							
Acres	0	0	0	0	0	108.3							
Yield													
Pluget yields													
8 Production	0	0	0	0	0	6,036							
Acres	0	0	0	0	0	151							
Yield													
Pluget yields													
9 Production	0	0	0	0	0	6,474							
Acres	0	0	0	0	0	129							
Yield													
Pluget yields													
10 Production	7,445	5,999	5,887	4,366	3,976	7,981							
Acres	114	114	114	114	114	114							
Yield	65.3	52.6	51.6	38.3	34.9	70.0	52.1	52.1	75.0%	4,455		4,455	85.5
Pluget yields													
11 Production	0	0	0	0	0	6,282							
Acres	0	0	0	0	0	109							
Yield													
Pluget yields													
12 Production	0	0	0	0	0	7,303							
Acres	0	0	0	0	0	94.2							
Yield													
Pluget yields													
13 Production	0	0	0	0	0	2,782							
Acres	0	0	0	0	0	42.1							
Yield													
Pluget yields													
14 Production	0	0	0	0	0	3,478							
Acres	0	0	0	0	0	58.3							
Yield													
Pluget yields													



SURE Payment on 2007 KS Wheat Loss Year

Unit #	2003	2004	2005	2006	2007	2008	Average	Approved APH	Share	Crop Ins. Expect - SURE Adj.	SURE Expect - ed Yield
1 Production	7,592	8,280	7,062	6,402	1,408	10,365					
Acres	157	157	157	157	156	156					
Yield	48.4	52.7	45.0	40.8	9.0	66.4	43.7	45.3	70.8%	5,003	5,600
Plugs/T yields					18.6						

SURE Payment on 2007 KS Wheat Loss Year

aph	50,019
SURE Adjusted aph ¹	51,604
CRC Price	\$4.52
Harvest Price	\$6.02
APH Price	\$3.90
Direct Payment	\$1,900.00
Coverage Level	70%
NASS all Wheat Price	\$6.65
Insurance rate/\$100	6.00%

SURE Payment on 2007 KS Wheat Loss Year with 70% Coverage

CRC/RA-HPO Insured (CRC/RA-HPO price sets SURE guarantee and 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	279,590	279,590	279,590	279,590	279,590	279,590	279,590	279,590	279,590
Unlimited SURE Guarantee	250,077	250,077	250,077	250,077	250,077	250,077	250,077	250,077	250,077
SURE Guarantee	250,077	250,077	250,077	250,077	250,077	250,077	250,077	250,077	250,077
Less:									
Indemnity	180,670	135,503	60,223	0	0	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	33,263	83,157	166,315	232,841	249,472	282,735	299,367	332,629	365,892
SURE * 60% = Net SURE	<u>21,515</u>	18,679	13,952	10,171	192	0	0	0	0
Ad Hoc Disaster Aid	45,063	32,773	12,290	0	0	0	0	0	0

CRC/RA-HPO Insured (CRC/RA-HPO price sets SURE guarantee but no harvest price on 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	209,924	209,924	209,924	209,924	209,924	209,924	209,924	209,924	209,924
Unlimited SURE Guarantee	250,077	250,077	250,077	250,077	250,077	250,077	250,077	250,077	250,077
SURE Guarantee	209,924	209,924	209,924	209,924	209,924	209,924	209,924	209,924	209,924
Less:									
Indemnity	180,670	135,503	60,223	0	0	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	33,263	83,157	166,315	232,841	249,472	282,735	299,367	332,629	365,892
SURE * 60% = Net SURE	<u>0</u>	0	0	0	0	0	0	0	0
Ad Hoc Disaster Aid	45,063	32,773	12,290	0	0	0	0	0	0

CRC/RA-HPO Insured (APH price sets SURE guarantee and 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	181,129	181,129	181,129	181,129	181,129	181,129	181,129	181,129	181,129
Unlimited SURE Guarantee	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010
SURE Guarantee	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010
Less:									
Indemnity	180,670	135,503	60,223	0	0	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	33,263	83,157	166,315	232,841	249,472	282,735	299,367	332,629	365,892
SURE * 60% = Net SURE	<u>0</u>	0	0	0	0	0	0	0	0
Ad Hoc Disaster Aid	45,063	32,773	12,290	0	0	0	0	0	0

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SURE Payment on 2007 KS Wheat Loss Year with 70% Coverage

RA Insured (RA base price sets SURE guarantee and 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	209,924	209,924	209,924	209,924	209,924	209,924	209,924	209,924	209,924
Unlimited SURE Guarantee	187,766	187,766	187,766	187,766	187,766	187,766	187,766	187,766	187,766
SURE Guarantee	187,766	187,766	187,766	187,766	187,766	187,766	187,766	187,766	187,766
Less:									
Indemnity	128,150	82,982	7,703	0	0	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	33,263	83,157	166,315	232,841	249,472	282,735	299,367	332,629	365,892
SURE * 60% = Net SURE	<u>15,641</u>	12,805	8,078	0	0	0	0	0	0
Ad Hoc Disaster Aid	45,063	32,773	12,290	0	0	0	0	0	0

APH Insured (APH price sets SURE guarantee and 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	181,129	181,129	181,129	181,129	181,129	181,129	181,129	181,129	181,129
Unlimited SURE Guarantee	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010
SURE Guarantee	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010	162,010
Less:									
Indemnity	117,046	87,784	39,015	0	0	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	33,263	83,157	166,315	232,841	249,472	282,735	299,367	332,629	365,892
SURE * 60% = Net SURE	<u>6,850</u>	0	0	0	0	0	0	0	0
Ad Hoc Disaster Aid	45,063	32,773	12,290	0	0	0	0	0	0

CAT-APH Insured (APH price sets SURE guarantee and 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	99,621	99,621	99,621	99,621	99,621	99,621	99,621	99,621	99,621
Unlimited SURE Guarantee	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647
SURE Guarantee	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647	63,647
Less:									
Indemnity	42,917	26,823	0	0	0	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	33,263	83,157	166,315	232,841	249,472	282,735	299,367	332,629	365,892
SURE * 60% = Net SURE	<u>0</u>	0	0	0	0	0	0	0	0
Ad Hoc Disaster Aid	45,063	32,773	12,290	0	0	0	0	0	0

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SURE Payment on 2009 KS Wheat with 70% Coverage

aph	50,019
SURE Adjusted aph ¹	51,604
CRC Price	\$8.77
Harvest Price	\$7.50
APH Price	\$7.35
Direct Payment	\$1,900.00
Coverage Level	70%
NASS all Wheat Price	\$7.30
Insurance rate/\$100	10.00%

CRC/RA-HPO Insured (CRC/RA-HPO price sets SURE guarantee and 90% cap)

Percent of Crop Lost	90%	75%	50%	30% ²	25% ²	15% ²	10% ²	0% ²	10%> Avg ²
90% Payment CAP	407,309	407,309	407,309	407,309	407,309	407,309	407,309	407,309	407,309
Unlimited SURE Guarantee	364,315	364,315	364,315	364,315	364,315	364,315	364,315	364,315	364,315
SURE Guarantee	364,315	364,315	364,315	364,315	364,315	364,315	364,315	364,315	364,315
Less:									
Indemnity	269,555	213,283	119,497	44,467	25,710	0	0	0	0
15% of Direct + other FSA pymts	285	285	285	285	285	285	285	285	285
Sales	36,514	91,286	182,571	255,599	273,857	310,371	328,628	365,142	401,656
SURE * 60% = Net SURE	34,777	35,677	37,178	38,378	38,678	32,196	21,241	0	0
Ad Hoc Disaster Aid	84,926	61,764	23,162	0	0	0	0	0	0

SURE for 2008

No payments on 2008 Iowa flood losses until after September 1, 2009, i.e. end of marketing year.

If it is an economically important crop, then farmers will want to buy coverage greater than CAT that will also increase their SURE coverage.

\$100,000 payment limit reduces the value of SURE versus unlimited CI payments for "large" farms.

Immediate Action Required by Farmers

Last Day Sept 16, so too Late

If the major source of revenue (wheat) has already suffered a loss, then pay the \$100 NAP/CAT fees to remain eligible for SURE for 2008.

If the major source of revenue has not been harvested (corn, beans, grain sorghum), then pay the \$100 NAP/CAT fees to remain eligible for SURE for 2008. This is a "small" cost and one could still lose the crop to freeze, wind, excess moisture, etc.

If the major source of revenue (wheat) has been harvested with no loss, then don't pay the fees.

Immediate Action Required by Farmers

Last Day Sept 30 for fall seeded crops, so too Late

While one can not define SURE, most farmers will want to insure at buy up levels and pay \$250 NAP fees on "significant" crops to maintain eligibility for 2009 SURE, including SURE on corn, beans and grain sorghum.

SURE favors single enterprise farm versus a diversified farm!

2009 Crop Insurance Changes

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Summary of farm bill crop insurance title

Conduct a pilot that increases the subsidy rate on enterprise & whole farm units to match optional unit subsidy.

Administratively, USDA increased the price limits on CRC from current levels to 2 times base price, e.g. would have increased corn from a \$6.90 cap (\$5.40 + \$1.50) to \$10.80 and eliminated the downside price limit.

Administratively, USDA will apply this same price limit to RA for the first time.

Summary of farm bill crop insurance title

Reduces the A&O by 2.3 points with a 50% "snapback" provision if a state's loss ratio exceeds 1.2.

Reduces CAT reimbursement rate from 8% to 6%

Raises statutory loss ratio to 1.0 from 1.075.

Raises CAT administrative fee to \$300 per crop per county.

Moves up the billing date to August 15 beginning in 2012.

Summary of farm bill crop insurance title

Delays the payment date for A&O expenses to October 1 in 2012.

Requires USDA to renegotiate the SRA by the beginning of 2011 reinsurance year and every five years after that.

Summary of farm bill crop insurance title

Increases focus on risk management education for socially disadvantaged and beginning farmers.

Expands data mining efforts.

Increases funding to RMA for its IT system.

Requires an expert review of the crop insurance price setting method for grain sorghum.

Will Price Decline Cause a CRC/RA Payment in 2008?

Table 1. Breakeven Yields Necessary to Eliminate Indemnity Payments

RA	CRC	CRC	
Bean	Bean	Corn	
50.0	50.0	160.0	aph
75%	75%		75% Coverage selected by farmer
\$13.36	\$13.36	\$5.40	CRC/RA Base Price (Feb average of Dec Corn)
\$501.00	\$501.00	\$648.00	Minimum RA/CRC revenue coverage
53.5	48.5	153.5	Farmer Bushels of Production in 2008
			4.06% Yield Corn Yield Loss Required
			3.00% Yield Soybean Yield Loss Required
			107.0% Sbean Yield > Expected Required
\$9.31	\$10.36	\$4.20	CRC/RA Harvest Price ¹
\$498.09	\$502.46	\$644.70	Revenue to count
\$2.91	\$0.00	\$3.30	Pay the difference between revenue guarantee and revenue to count

¹The harvest price used to settle CRC corn and grain sorghum contracts are based on the October average closing prices of December Chicago Board of Trade (CBOT) December corn futures. The harvest price used to settle RA corn contracts are based on the November average closing prices of December CBOT December corn futures. The harvest price used to settle CRC and RA soybean contracts are based on the October average closing prices of November Chicago Board of Trade CBOT November soybean futures. RA has no price limits but CRC has a \$1.50 limit below the planting price on corn and grain sorghum and a \$3.00 limit below the planting price on soybeans that was exceeded in 2008. For 2009 neither RA nor CRC will have a price limit on falling prices but both will have the same price cap of 2 times the planting price.

Will Price Decline Cause a SURE Payment in 2008?

SURE	Sbean	Corn	
A 10% Corn Yield Loss (A 10% Loss on One Crop Required)			
\$1,321.35	\$576.15	\$745.20	Unadjusted SURE Guarantee
\$1,378.80	\$601.20	\$777.60	90% of Expected Revenue Cap
\$1,321.35			SURE Guarantee (lesser of SURE or Cap)
	72.0	144.0	Farmer Bushels of Production in 2008
\$1,275.12			Revenue to count ¹
\$6.90			15% of Direct Payments
\$43.20	\$0.00	\$43.20	Gross RA Indemnity Payment
\$0.00			Sure Payment
			144.0% Sbean Yield > Expected Required)

SURE	Sbean	Corn	
A 10% Soybeans Yield Loss (A 10% Loss on One Crop Required)			
	45.0	183.0	Farmer Bushels of Production in 2008
\$1,187.55			Revenue to count ¹
\$6.90			15% of Direct Payments
\$82.05	\$82.05	\$0.00	Gross Indemnity RA Payment
\$0.00			Sure Payment
			114.4% Corn Yield > Expected Required

¹Results assume the Marketing Year Average (MYA) price used to settle SURE claims is the same price used to settle revenue insurance contracts. This is very unlikely to be correct because revenue insurance settles claims based on futures prices while the MYA is the USDA national average cash price based on the marketing year that will end about a year after harvest.

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Will Price Decline Cause a GRIP Payment in 2008?

GRIP		
Bean	Corn	
47.3	155.3	RMA Expected Clay County Indiana Corn Yield
\$13.36	\$5.40	GRIP Base Price (Feb average of Dec Corn)
1.5	1.5	Coverage increaser
\$947.89	\$1,257.93	GRIP Guarantee
47.3	155.3	RMA Expected Clay County Indiana Corn Yield
\$13.36	\$5.40	GRIP Base Price (Feb average of Dec Corn)
90%	90%	Coverage selected by farmer
\$568.74	\$754.76	Trigger Revenue
55	174.5	Clay County Indiana 2008 NASS Corn Yield
\$10.36	\$4.20	GRIP Harvest Price ¹
\$569.80	\$732.90	Reported County Revenue
0.00%	2.90%	Percent of coverage paid
		(Trigger Revenue - Actual Revenue)/Trigger Revenue
		112.36% Corn Yield > Expected Required)
		116.28% Sbean Yield > Expected Required)
\$0.00	\$36.43	Example GRIP payment

¹The harvest price used to settle GRIP corn and grain sorghum contracts are based on the October average closing prices of December Chicago Board of Trade (CBOT) December corn futures. The harvest price used to settle GRIP soybean contracts are based on the October average closing prices of November Chicago Board of Trade CBOT November soybean futures. GRIP has a \$1.50 limit below the planting price on corn and grain and a \$3.00 cap below the planting price on soybeans that was exceeded in 2008. For 2009 the price limit on falling prices has been eliminated but GRIP will have the same price cap of 2 times the planting price.

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Clay County Indiana Planted County Yields

Year	Sbean Yield	Corn Yield	County	State
1988	35.6	89.5	Clay	Indiana
1989	41.5	138.3	Clay	Indiana
1990	44.1	127.9	Clay	Indiana
1991	39.1	106.5	Clay	Indiana
1992	44.1	145.7	Clay	Indiana
1993	18.6	133.0	Clay	Indiana
1994	48.9	143.8	Clay	Indiana
1995	45.6	121.7	Clay	Indiana
1996	44.4	105.8	Clay	Indiana
1997	45.8	109.2	Clay	Indiana
1998	49.9	103.1	Clay	Indiana
1999	48.1	146.7	Clay	Indiana
2000	48.9	152.9	Clay	Indiana
2001	43.0	156.3	Clay	Indiana
2002	41.0	132.8	Clay	Indiana
2003	34.0	150.5	Clay	Indiana
2004	47.0	172.7	Clay	Indiana
2005	49.8	161.1	Clay	Indiana
2006	49.2	150.5	Clay	Indiana
2007	49.8	171.1	Clay	Indiana
	46.0	161.2	5 Year Avg Yield	
	46.1	149.8	10 Year Avg Yield	

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Indiana Insurance History

Year	Crop	Ins Plan	Loss Ratio	Year	Crop	Ins Plan	Loss Ratio
2007	CORN	APH	0.24	2002	CORN	APH	2.49
2007	CORN	CRC	0.31	2002	CORN	CRC	1.63
2007	CORN	GRIP	0.36	2002	CORN	GRIP	0.92
2007	CORN	GRP	0.18	2002	CORN	GRP	2.94
2007	CORN	RA	0.24	2002	CORN	RA	1.74
2006	CORN	APH	0.28	2001	CORN	APH	0.11
2006	CORN	CRC	0.25	2001	CORN	CRC	0.18
2006	CORN	GRIP	0.00	2001	CORN	GRIP	0.19
2006	CORN	GRP	0.00	2001	CORN	GRP	0.05
2006	CORN	RA	0.42	2001	CORN	RA	0.08
2005	CORN	APH	0.25	2000	CORN	APH	0.16
2005	CORN	CRC	0.23	2000	CORN	CRC	0.34
2005	CORN	GRIP	0.60	2000	CORN	GRIP	0.93
2005	CORN	GRP	0	2000	CORN	GRP	0.03
2005	CORN	RA	0.27	2000	CORN	RA	0.11
2004	CORN	APH	0.31	1999	CORN	APH	0.50
2004	CORN	CRC	0.39	1999	CORN	CRC	0.74
2004	CORN	GRIP	1.66	1999	CORN	GRIP	2.02
2004	CORN	GRP	0	1999	CORN	GRP	1.02
2004	CORN	RA	0.56				
2003	CORN	APH	1.08				
2003	CORN	CRC	0.68				
2003	CORN	GRIP	0.01				
2003	CORN	GRP	0.02				
2003	CORN	RA	0.83				

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Indiana Insurance History

Year	Crop	Ins Plan	Loss Ratio	Year	Crop	Ins Plan	Loss Ratio
2007	SOYBEANS	APH	0.46	2002	SOYBEANS	APH	1.26
2007	SOYBEANS	CRC	0.52	2002	SOYBEANS	CRC	0.99
2007	SOYBEANS	GRIP	0.20	2002	SOYBEANS	GRIP	0.09
2007	SOYBEANS	GRP	0.39	2002	SOYBEANS	GRP	1.11
2007	SOYBEANS	RA	0.74	2002	SOYBEANS	RA	1.56
2006	SOYBEANS	APH	0.20	2001	SOYBEANS	APH	0.22
2006	SOYBEANS	CRC	0.19	2001	SOYBEANS	CRC	0.18
2006	SOYBEANS	GRIP	0.00	2001	SOYBEANS	GRIP	0.07
2006	SOYBEANS	GRP	0.00	2001	SOYBEANS	GRP	0.04
2006	SOYBEANS	RA	0.24	2001	SOYBEANS	RA	0.13
2005	SOYBEANS	APH	0.18	2000	SOYBEANS	APH	0.37
2005	SOYBEANS	CRC	0.16	2000	SOYBEANS	CRC	0.48
2005	SOYBEANS	GRIP	0.02	2000	SOYBEANS	GRIP	0.03
2005	SOYBEANS	GRP	0	2000	SOYBEANS	GRP	0.08
2005	SOYBEANS	RA	0.13	2000	SOYBEANS	RA	0.47
2004	SOYBEANS	APH	0.25	1999	SOYBEANS	APH	1.11
2004	SOYBEANS	CRC	0.33	1999	SOYBEANS	CRC	1.01
2004	SOYBEANS	GRIP	1.19	1999	SOYBEANS	GRIP	0.48
2004	SOYBEANS	GRP	0	1999	SOYBEANS	GRP	1.42
2004	SOYBEANS	RA	0.41				
2003	SOYBEANS	APH	1.39				
2003	SOYBEANS	CRC	1.45				
2003	SOYBEANS	GRIP	0.00				
2003	SOYBEANS	GRP	3.06				
2003	SOYBEANS	RA	1.39				

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