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Hello,

The Harvest revenue prices for spring wheat, durum, barley and oats were announced. They are \$5.69, \$6.71, \$3.65 and \$2.89 respectively. Because the price election decreased from Spring to Fall on the spring wheat, durum wheat, barley and oats your <u>production</u> guarantee actually goes up when determining if you qualify for a MPCI revenue loss payment.

For example, the Spring price for spring wheat was \$6.55. The decrease from Spring to Fall was 15.11% which means your production guarantee used to trigger a loss goes up 15.11%. If your production guarantee was 45 bushel spring wheat in the Spring, as a result of the price decrease, your new <u>production</u> guarantee to trigger a loss is 51.8 bushel. Remember, the policy says the price election that results in a higher indemnity to the insured is what is used to determine a loss. Since the Spring price is higher, it is used to determine the loss.

Another way to look at this for spring wheat:

45 bushel production guarantee x \$6.55 Spring price = \$294.75 revenue guarantee per acre

\$294.75 / \$5.69 Harvest price = 51.8 bushel revised production guarantee per acre

For durum, the Spring price was \$7.73. The Harvest price of \$6.71 is a 15.2% drop. If:

45 bushel production guarantee x \$7.73 Spring price = \$347.85 revenue guarantee per acre

\$347.85 / \$6.71 Harvest price = 51.8 bushel revised production guarantee per acre

For barley, the Spring price was \$4.48. The Harvest price of \$3.65 is a 22.74% drop.

56.3 bushel production guarantee x \$4.48 Spring price = \$252.22 revenue guarantee per acre

\$252.22 / \$3.65 Harvest price = 69.1 bushel revised production guarantee per acre

For oats, the Spring price was \$3.51. The harvest price of \$2.89 is a 21.45% drop.

75 bushel production guarantee x \$3.51 Spring price = \$263.25 revenue guarantee per acre

\$263.25 / \$2.89 Harvest price = 91.1 bushel revised production guarantee per acre

Revenue protection does not apply for those who use contract pricing for their barley under the Yield Protection plan of insurance.

You have 45 days from September 1 to turn in a <u>revenue loss</u>. If you have a production loss, notify us within 15 days from the end of that crop's harvest. Please do your math and let me know if we should open up a loss for you on your crops. If you are unsure, it is always easier to open up a loss and release it later.

Also, should we be opening up any production losses on any other crops? Time is running out on the grains.

Respectfully,

Norm

Tyler