NORM ENERSON CROP INSURANCE, INC.

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Hello,

The Harvest revenue price for canola was announced. It is $.196. Because the price election decreased from Spring to Fall, your production guarantee actually goes up when determining if you qualify for a MPCI revenue loss payment.

For example, the Spring price for canola was $.203. The decrease from Spring to Fall was 3.45% which means your production guarantee used to trigger a loss goes up. If your production guarantee was 1100 # canola in the Spring, as a result of the price decrease, your new production guarantee to trigger a loss is 1139 #. 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, then the Spring guarantee is used to determine the loss.

Another way to look at this is:

1100 # production guarantee x $.203 Spring price = $223.30 Revenue guarantee per acre

$223.30 / $.196 Fall price = 1139 # revised production guarantee per acre

You have until November 14 (45 days from October 1) to turn in a revenue loss. Please put your production numbers together and let me know if we should open up a loss for you on your crops. If you are unsure, call us with your yields.

Also, should we be opening up any other crop production losses? Time is running out on the grains, dry beans and canola.

Respectfully,

Norm

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