



KIPPES INSURANCE AGENCY, INC.

*Serving
Since 1988*

March 2023



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- All-Risk Crop Insurance
- Crop Hail Insurance
- PRF
- Farmowners Insurance
- Home & Auto Insurance
- Commercial Insurance



The Kippes Newsroom

All of us at Kippes Insurance Agency, Inc. understand there are many things happening during this time of year, so we would like to remind you of upcoming dates and other information that may be of importance.

2023 Crop Insurance Sales Closing Date for Row Crops

Now is the time to be thinking about coverage for your 2023 row crops. The Sales Closing Deadline for row crops is March 15, 2023. All changes to your current continuation policy must be made by this date. This would include changes to your level of coverage, adding a new crop, adding another county, operated as an individual and your farming operation is now listed under a trust, etc. If not notified by March 15, 2023, you will automatically have the same program as last year and at the same deductible level.

Please note that premiums do follow what the coverage does. Please call if you would like a quote on any particular unit.

2023 Crop Year Approved Projected Prices

| <u>CROP</u> | <u>PROJECTED PRICE</u> |
|--------------------|----------------------------|
| Corn | \$ 5.91/bushel |
| Grain Sorghum | \$ 5.84/bushel |
| Soybeans | \$ 13.76/bushel |
| Sunflowers (Oil) | \$.305/lb. |
| Sunflowers (Conf.) | \$.326/lb. |
| Silage Sorghum | \$ 37.50/ton |
| Oats | \$ 4.28/bushel |
| Barley | \$ 6.08/bushel |
| Wheat | \$ 8.79/bushel |

2022 Crop Year Approved (Last year's prices Projected Prices for comparison)

| <u>CROP</u> | <u>PROJECTED PRICE</u> |
|--------------------|----------------------------|
| Corn | \$ 5.90/bushel |
| Grain Sorghum | \$ 5.88/bushel |
| Soybeans | \$ 14.33/bushel |
| Sunflowers (Oil) | \$.324/lb. |
| Sunflowers (Conf.) | \$.405/lb. |
| Silage Sorghum | \$ 34.25/ton |
| Oats | \$ 3.30/bushel |
| Barley (Winter) | \$ 4.86/bushel |
| Wheat | \$ 7.08/bushel |

Harvest Price Tracking Period

Wheat Harvest Price - Prices are averaged from June 1 through June 30 and set the first week in July using the Kansas City Board of Trade.

Row Crops Harvest Price - Prices are averaged from October 1 through October 31 and set the first week in November using the Chicago Board of Trade.

Kippes Insurance Agency, Inc. strives for excellence when it comes to your insurance needs.



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Acreage Emerging From a USDA Program

Acreage emerging from a USDA program (such as CRP, etc.) within the two most recent crop years that is being planted to a crop for the first time since being in the USDA program is insurable under the terms of the policy. Acreage that is not planted within two crop years of emergence from a USDA program may be insurable through a Written Agreement.

New Breaking Acreage

If you have New Breaking Acreage there is a chance it may only be insurable through a written agreement. New Breaking acreage up to and including 320 acres per county may be insurable without a written agreement at 80% of the County T-yield but only if certain requirements are met.

If you have acreage emerging from CRP or New Break acreage, contact us right away as there are certain rules in how each of these situations are handled.

Any written agreement request regarding either of these circumstances, that need approval by RMA, must be submitted by Sales Closing Date. If a written agreement is submitted to RMA after Sales Closing Date, it will not be approved.



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Are you using your Crop Revenue Insurance as a strategy to forward contract your grain?

Keep an eye on the futures markets. It might be a good idea to use your revenue crop insurance to market your grain pre-harvest.

If you are interested in doing so, contact your grain marketer or local grain elevator to learn more.

It is our suggestion to not forward contract over your crop insurance bushel guarantee though.





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Grazing Cattle

If you are grazing cattle on your wheat, make sure you have them off before the wheat joints so your wheat will remain insurable.



**Visit our website for
updated information at:
kippesinsurance.com**