# 2018 Farm Bill Crop Programs





# FSA & UMN Extension ARC/PLC Farm Bill Meetings

These sessions are intended to help farmers understand the crop commodity program provisions in the 2018 Farm Bill.

County	City	Location	Date	Time
Beltrami	Bemidji	Beltrami County Fairgrounds, 4-H Building	Wed, Jan 8, 2020	10:00 - noon
Benton/Sherburne/ Mille Lacs	Foley	Henry's Catering & Event Center	Fri, Jan 24, 2020	9:00 – 11:00
Big Stone	Clinton	Clinton Memorial Building	Fri, Jan 17, 2020	9:00 – 11:00
Blue Earth/Nicollet	St. Peter	St. Peter Community Center	Wed, Jan 8, 2020	10:00 - noon
Brown	Springfield	Springfield Area Community Center	Tue, Dec 17, 2019	9:00 - 11:00
Carlton	Carlton	Carlton County Transportation Department	Thu, Jan 30, 2020	2:00-4:00
Carver	Mayer	Mayer Community Center	Mon, Dec 16, 2019	1:00 - 3:00
Chippewa	Maynard	Maynard Event Center	Mon, Jan 13, 2020	2:00-4:00
Chisago/Isanti	Lindstrom	Chisago Township Laketown Hall	Thu, Jan 30, 2020	9:00 – 11:00
Clay	Moorhead	M State - Oscar Bergos Center	Fri, Jan 24, 2020	9:00 - 11:00
Cottonwood	Windom	Windom Community Center	Fri, Jan 10, 2020	9:00 - 11:00
Crow Wing	Brainerd	Land Services Building	Fri, Jan 31, 2020	9:00 - 11:00
Dakota	Farmington	Dakota County Extension	Mon, Dec 16, 2019	9:00 - 11:00
Douglas/Pope	Alexandria	Holiday Inn	Fri, Jan 17, 2020	2:00 - 4:00
Faribault	Blue Earth	Hamilton Hall	Tue, Dec 17, 2019	9:00 - 11:00
Fillmore	Mabel	Mabel Community Center	Mon, Jan 27, 2020	10:00 - noon
Freeborn	Albert Lea	Freeborn County Fairgrounds	Thu, Jan 23, 2020	2:00-4:00
Goodhue	Zumbrota	Zumbrota Veterans of Foreign Wars	Wed, Jan 8, 2020	1:30 - 3:30
Grant/Stevens	Morris	West Central Research & Outreach Center	Mon, Dec 16, 2019	10:00 - noon
Kittson	Hallock	Hallock City Hall	Tue, Jan 21, 2020	2:00 - 4:00
Lac Qui Parle	Madison	Madison VFW	Mon, Jan 6, 2020	2:00-4:00
Lincoln	Ivanhoe	Lincoln Elementary School Auditorium	Fri, Jan 17, 2020	1:00 - 3:00
Lyon	Marshall	Marshall YMCA	Thu, Jan 23, 2020	10:00 - noon

Mahnomen	Waubun	Waubun City Community Center	Tue, Jan 14, 2020	1:00 – 3:00
Marshall	Newfolden	Newfolden Community Center	Tue, Jan 21, 2020	9:30 - 11:30
McLeod	Hutchinson	Hutchinson Event Center	Thu, Dec 19, 2019	1:00 – 3:00
Meeker/Kandiyohi	Litchfield	Eagles Club	Fri, Dec 20, 2019	9:00 - 11:00
Murray	Slayton	Murray County 4-H Building	Wed, Dec 18, 2019	10:00 - noon
Nobles	Worthington	Nobles County Government Building	Thu, Jan 16, 2020	9:00 - 11:00
Norman	Halstad	Legion Recreation Center	Fri, Jan 24, 2020	2:00 - 4:00
Olmsted	Rochester	RCC Heintz Center Commons	Mon, Jan 27, 2020	2:00 - 4:00
Otter Tail/Wadena	Ottertail	Thumper Pond	Tue, Jan 21, 2020	2:00 - 4:00
Pennington	Thief River Falls	Ralph Engelstad Arena - Imperial Room	Tue, Jan 7, 2020	9:00 - 11:00
Polk	McIntosh	McIntosh Community Center	Tue, Jan 14, 2020	10:00 - noon
Redwood/Renville	Olivia	Max's Grill	Mon, Jan 13, 2020	10:00 - noon
Roseau	Greenbush	Greenbush Community Center	Tue, Jan 7, 2020	1:00 - 3:00
Sibley	Arlington	Arlington Community Center	Fri, Dec 20, 2019	2:00 - 4:00
Stearns	Paynesville	Paynesville American Legion	Tue, Jan 21, 2020	9:00 - 11:00
Steele/Waseca	Owatonna	Steele County Community Center	Thu, Jan 23, 2020	10:00 - noon
Swift	Benson	Swift County Courthouse	Mon, Jan 6, 2020	10:00 - noon
Todd	Browerville	Browerville Community Center	Thu, Jan 9, 2020	12:30 - 2:30
Traverse	Wheaton	American Legion	Tue, Jan 14, 2020	2:00 - 4:00
Watonwan	Saint James	American Legion	Mon, Jan 6, 2020	9:00 - 11:00
Wilkin	Breckenridge	Grace Lutheran Church	Tue, Jan 14, 2020	9:00 - 11:00
Winona	St. Charles	St. Charles City Hall	Wed, Jan 8, 2020	10:00 - noon
Wright	Buffalo	Rockford Township Hall	Fri, Jan 24, 2020	2:00 - 4:00

# 2018 Farm Bill Decisions







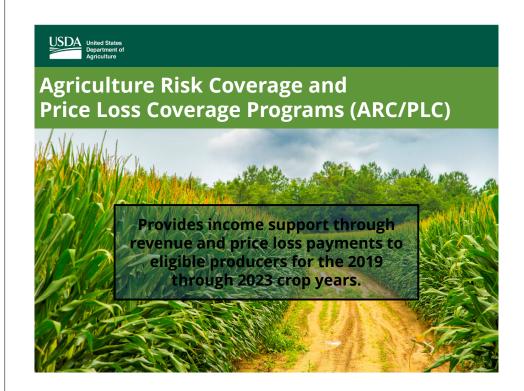
ARC/PLC Program Overview

FSA and University of MN Extension Producer Meetings

October 2019 - February 2020



2018 FARM BILL



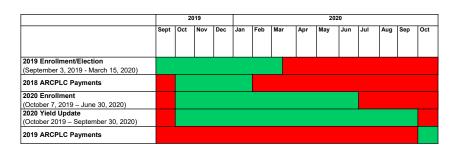


# **ARCPLC Program Comparisons**

PLC	ARC-CO	ARC-IC
Uses effective reference	Uses MYA price plus county	Uses MYA price plus the
price and the PLC yield	yield.	producer's yield from the
established on the farm.		farm.
Payments determined by	Payments determined by	Payments determined by all
individual covered	individual covered commodity	covered commodities
commodity base acres.	base acres.	combined planted on the farm.
Payments made on	Payments made on 85 percent	Payments made on 65 percent
85 percent of base acres by	of base acres by crop base	of total base acres.
crop base acreage.	acreage.	
Production report not	Production report not required.	Must report annual production
required.		of covered commodities.
May elect PLC or	May elect ARC-CO or PLC on	Planted acres used to attribute
ARC-CO on the same	the same farm on a covered	base acres. ARC-IC election
farm on a covered	commodity by covered	applies to entire farm and all
commodity by covered	commodity basis.	22 covered commodities.
commodity basis.		



### **ARCPLC Timeline**



2018 **FARM BILL** 



# **PLC Yield Update**

- ➤ Owners will have a one-time opportunity through September 30, 2020, to update the farm PLC yield on a commodity by commodity basis.
- ➤ The yield update uses the years 2013 through 2017 by taking a simple average of the years the crop was planted times 90 percent, subject to an additional factor.
- ➤ If the yield in any of the years is less than 75% of the 2013 2017 county average yield, then 75% of the county average yield will be substituted for that year.

2018 **FARM BILL** 



# **PLC Yield Update**

#### **PLC Yield calculation:**

- Producer's simple average yield times 90%, then subject to an additional factor obtained:
  - by DIVIDING the average of the 2008 through 2012 average National yield for the covered commodity by the average of the 2013 through 2017 average National yield for the covered commodity.
    - > The factor cannot be lower than 90% or exceed 100%.





# **PLC Yield Update**

#### **PLC Yield Update Factors:**

Covered Commodity	National Yield Factor	Covered Commodity	National Yield Factor	Covered Commodity	National Yield Factor
Barley	0.9437	Lentils	1.0000	Rice, Temp Japonica	0.9591
Canola	0.9634	Mustard Seed	0.9460	Safflower	1.0000
Chickpeas, Large	1.0000	Oats	0.9524	Seed Cotton	0.9000
Chickpeas, Small	0.9760	Peanuts	0.9273	Sesame Seed	0.9673
Corn	0.9000	Peas, Dry	0.9988	Soybeans	0.9000
Crambe	1.0000	Rapeseed	1.0000	Sunflower Seed	0.9396
Flaxseed	1.0000	Rice, Long	0.9330	Wheat	0.9545
Grain Sorghum	0.9077	Rice, Medium	0.9887		





# **PLC Yield Update**

**Example:** 

5 Year Average of Planted Acreage (120+115+125+130+112=602/5=120)

Commodity	Substitute Yield	PLC Yield	2013	2014	2015	2016	2017	Simple Average yield	Adjusted Yield
Corn	112	108	120	115	125	130	109		
	Higher of Act Substitute Yie		120	115	125	130	112	120	97

120 multiplied by 90% multiplied the PLC Yield Update Factor of 90%

2018 **FARM BILL** 



## **Covered Commodities**

Covered Commodities							
Barley	Canola	Chickpeas, Large	Chickpeas, Small				
Corn	Crambe	Flaxseed	Grain Sorghum				
Lentils	Mustard	Oats	Peanuts				
Peas, Dry	Rapeseed	Rice, Long Grain	Rice, Medium Grain				
Safflower	Seed Cotton	Sesame	Soybeans				
Sunflower Seed	Wheat						

2018 **FARM BILL** 



### **Base Acres for 2019 - 2023**

- ➤ Reallocation or update of base acres is not allowed under the 2018 Farm Bill.
- Base acres on the farm must be reduced if the sum of the base acres on the farm plus CRP, GRP and/or WRE exceed the DCP cropland, plus approved double crop, on the farm.

2018 FARM BILL



### **Base Restorations from CRP**

The 2018 Farm Bill allows for restoration of base acres reduced for participation in CRP and the CRP contract expires, is voluntarily terminated or is released from coverage under CRP.



## **Grass/Idle/Fallow Provision**

- Farms where ALL cropland was planted to grass or pasture, including cropland that was idle or fallow, from January 1, 2009 through December 31, 2017, will:
  - > have ALL base acres and PLC yields maintained
  - ➤ not receive ARCPLC payments for crop years 2019 through 2023

2018 **FARM BILL** 



# **Payment Acres**

- ARCPLC payment acres:
  - > PLC & ARC-CO: Covered Commodity Base Acres X 85%
  - ➤ **ARC-IC:** TOTAL Base Acres of ALL Covered Commodities on the farm X 65%

2018 **FARM BILL** 



#### **10 Base Acre Farms**

 2018 Farm Bill prohibits ARCPLC payments to producers on a farm IF the sum of the base acres is 10 acres or less

#### **Exceptions:**

- Sum of the base acres on the farm, when combined with base acres of ALL other farms the producer has an interest, is MORE than 10 acres.
- The producer on the farm meets the definition of a SDA (including gender), limited resource, beginning or veteran farmer or rancher.





# PLC, ARC-CO, ARC-IC Election

- 2018 Farm Bill allows "producers" on a farm, the opportunity to elect PLC, ARC-CO or ARC-IC.
  - > all producers on the farm make the unanimous decision
  - owners do not make the election decision, unless they are considered a "producer", receiving a share of a crop on the farm.
- Election made for 2019 will also be effective for 2020.
- Each year 2021-2023, producers will have the opportunity to "Change" the election on the farm.



# PLC, ARC-CO, ARC-IC Election

- Elections of PLC or ARC-CO are made on a covered commodity by covered commodity basis on the farm.
- Election of ARC-IC, covers all commodity base acres on the farm.

2018 **FARM BILL** 



# PLC, ARC-CO, ARC-IC Election

- Failure to make an election in 2019 results in a "default" of the current election on the farm from the 2014-2018 program years AND prohibits any 2019 payments on the farm.
- Producers have the option to change the "default" election starting with the 2021 crop year through 2023.

2018 **FARM BILL** 



# **ARCPLC Payment Eligibility**

	Applicable Rules for 2019 Through 2023										
ARCPLC Commodity	Actively Engaged in Farming	Cash-Rent Tenant	Direct Attribution	Foreign Person	AGI		Payment Limitation **				
All covered commodities except peanuts	х	х	х	х	х	х	\$125,000				
Peanuts	Х	Х	Х	х	х	Х	\$125,000				

\*\* Payment Limitation amount does NOT include LDP's or MLG's under Marketing loans for the 2018 Farm Bill.





# **Price Loss Coverage**

- · Payments are earned:
  - > for a covered commodity when the <u>"effective price"</u> is less than the <u>"effective reference price"</u> for the covered commodity for the crop year.
  - (Effective Reference Price cannot be lower than the National Loan Rate)
- Payments made on 85% of the farm's base acres of the covered commodity
- Payments are not dependent on the planting of the applicable base crop on the farm.
- NOTE: The reference price & national loan rate for each crop was set by statute and remains the same for all years of the farm bill.



#### Reference Price/National Loan Rate

The <u>Reference Price</u> & <u>National Loan Rate</u> remains the same for the life of the 2018 farm bill:

Crop	Reference Price	National Loan Rate	Max PLC Rate
Barley	\$4.95	\$2.50	\$2.45
Corn	\$3.70	\$2.20	\$1.50
Oats	\$2.40	\$2.20	\$0.20
Soybeans	\$8.40	\$6.20	\$2.20
Wheat	\$5.50	\$3.38	\$2.12
Grain Sorghum	\$3.95	\$2.20	\$1.75



### **Reference Price**

2018 Farm Bill added "Effective Reference Price." The term "Effective Reference Price" means the lesser of the following:

- > 115 percent of the reference price for the covered commodity. OR
- > an amount equal to the greater of -
  - the reference price for such covered commodity (set by law);
    OR
  - 85 percent of the average of the marketing year average price of the covered commodity for the most recent 5 crop years using an Olympic Average.

BILL

**FARM** 



# **PLC Example**

Farm #1:

**Corn Base:** 100 acres PLC Yield: 142/bu. **Soybean Base:** 50 acres PLC Yield: 45/bu.

Reference price for Corn is \$3.70/bu. Reference price for Soybeans is \$8.40/bu.

The Corn loan rate is \$2.20/bu. The Soybean loan rate is \$6.20/bu.

If the marketing year average price (hypothetical) for corn is \$3.50/bu., the PLC payment rate would be \$0.20/bu. (\$3.70 - \$3.50).





# PLC Example (cont.)

The payment computation for this corn example would be:

Corn base:

100 acres X 85% X \$0.20/bu. X 142/bu. = **\$2414.00** 

If the marketing year average price (hypothetical) for soybeans is \$8.50/bu., the PLC payment rate would be \$0.00/bu. (\$8.40 - \$8.50) as the MYA exceeds the reference price.



# **Agriculture Risk Coverage - County**

- Payments are earned:
  - When the <u>Actual County Crop Revenue</u> of a covered commodity is <u>less than</u> the <u>ARC County Guarantee</u> for the covered commodity
  - ARC-County payment rates are "Capped" at 10% of the benchmark revenue.
- Payments made on 85% of the farm's base acres of the covered commodity
- Payments are not dependent on the planting of the applicable base crop on the farm.
- Yields are based on county data, not individual farm data.

2018 **FARM BILL** 



# **Agriculture Risk Coverage - County**

- ARC-CO Guarantee:
  - 86% of the ARC-CO Benchmark Revenue
  - ARC-CO Benchmark Revenue:
    - 5-year Olympic average MYA price (Higher of Marketing Year Average Price or Effective Reference Price)

#### multiplied by

> 5-year Olympic average county yield (*Higher of* county yield or 80% of the county T-yield)

NOTE: 2018 Farm Bill benchmark revenues are calculated using an average of the actual county yields and MYA prices from the five preceding years that immediately precede the previous year. Example: 2019 Benchmark is calculated using the 2013 through 2017 actual county yields and MYA prices.

2018 **FARM BILL** 



# ARC-CO Actual Revenue Calculation

ARC-CO Actual Year Revenue calculated by *multiplying*:

"Actual Average County Yield" for the covered commodity

(Times)

- Higher of:
  - Marketing Year Average (MYA) price, or
  - National Loan Rate for the covered commodity.





### **Agriculture Risk Coverage - County**

ARC-CO payments are triggered when:

> ARC-CO *actual crop revenue* is

<u>less than</u>

- > ARC-CO **guarantee** calculated for the covered commodity for the year.
  - ➤ Guarantee is 86% of the Benchmark Revenue



# **Agriculture Risk Coverage - County**

# ARC-CO Yields will be established using the following data:

- RMA yield data for the county where the data is available
- NASS yield data available for State Committee review
- ➤ No RMA or NASS yield data, then State Committee will use best available data to establish the yield.

2018 **FARM BILL** 



# **Agriculture Risk Coverage - County**

#### "NEW" under 2018 Farm Bill:

- ARC-CO Benchmark Revenue and Guarantee will be based on "PHYSICAL LOCATION" of the tract and farm
- ARC-CO Actual Crop Revenue will also be based on "PHYSICAL LOCATION" of the tract and farm

2018 **FARM BILL** 



#### **Agriculture Risk Coverage - County**

#### **Physical Location** Revenue Calculation:

- Utilizes the Benchmark Revenue, Guarantee & Actual Year Revenues by physical location at the <u>tract</u> level, then
- Weighted by the covered commodity base acres on each physically located tract, then
- > Summarized to the farm level for,
- <u>ONE</u> Benchmark Revenue, Guarantee, Actual Year Revenue & Payment Rate for the FARM

2018 **FARM B I L**<sub>3</sub>**L** 



# **Agriculture Risk Coverage - County**

2018 Farm Bill requires the Secretary to calculate a "separate" actual crop revenue and guarantee for:

- > "Irrigated" and "Non-Irrigated" covered commodities
- > to the maximum extent practicable

Applicable crops and counties can be found in Notice ARCPLC-74



### **ARC-CO Example**

ARC-CO Example with one base crop on one farm:

Farm #1: Corn Base: 100 acres PLC Yield: 142/bu.

ARC-CO Payment rate cannot **EXCEED** 10% of the ARC-CO Benchmark Revenue for Corn.

Payments are made on 85% of base acres of the covered commodity.

**NOTE**: Each "County" will have a *different* ARC-CO calculation by crop since the county yield is used in the calculation

2018 **FARM BILL** 



### **ARC-CO Example for 2019**

Boone County, Iowa, Farm 123, Tract 501: *(1 farm, 1 tract)*Joe Farmer, Operator has 100% interest in all crops

Crop	Base Acres	PLC Yield	Planted Acres	Program Election
Corn	100.00	142	100.00	ARC-CO
TOTAL	100.00		100.00	

2018 **FARM B I L**4L



### **ARC-CO Example for 2019**

#### STEP 1: ARC-CO Benchmark Revenue

					Corn			
		2013		2014	2015	201	6	2017
Yield			184	<mark>163</mark>	<mark>183</mark>		147	<mark>155</mark>
80% of T-	Yield	-	128	<del>128</del>	128		<del>128</del>	<del>128</del>
MYA Pric	е	<del>\$3</del>	.55	<mark>\$5.18</mark>	<mark>\$6.22</mark>	\$	6.89	<mark>\$4.50</mark>
Effective		\$3	.70	\$3.70	\$3.70	\$	3.70	\$3.70
Referenc	e Price							
Crop	YIE	LDS, Exclu	LDS, Excluding the High and Low Yield Olympic					Olympic
								Average
Corn		163	3	18	3	155		<mark>167</mark>
Crop	PR	ICE, Exclu	CE, Excluding the High and Low Price					
Corn		\$5.18		\$6.2	2	\$4.50		\$5.30
Crop	Average	)	Ave	rage				
	Benchm	ark Yield	Ben	chmark Price	ARC-CO	Bench	mark	Revenue
Corn Corn	1	<mark> 67</mark>		<mark>\$5.30</mark>		\$885.10		



# **ARC-CO Example for 2019**

#### **STEP 2: ARC-CO Guarantee**

Crop	ARC-CO Benchmark Revenue		ARC-CO Guarantee
Corn	\$885.10	X 86%	\$761.19

2018 **FARM B I L**a**L** 



### **ARC-CO Example for 2019**

#### **STEP 3: ARC-CO Actual Crop Revenue**

Crop	County	2019	National	Actual
	Actual	Marketing	Average	Crop
	Yield	Year Average	Loan Rate	Revenue
Corn	181	\$4.00	<del>\$2.20</del>	\$724

2018 **FARM B I L**<sub>7</sub>**L** 



#### **ARC-CO Example**

# STEP 4 & 5: Calculate Revenue Loss & if it Exceeds the 10% Cap Payment rate:

Crop	ARC-CO Guarantee	ARC-CO Actual Revenue	Shortfall, If Any	10% Cap (Benchmark Revenue)	ARC-CO Payment Rate
Corn	\$761.19	\$724	\$37.19	\$88.51	\$37.19

2018 **FARM B I L**<sub>8</sub>**L** 



### **ARC-CO Example**

#### **STEP 6: Calculate Producer Payment:**

	Crop	Base Acres	Pay %	Payment Rate	Producer Share	ARC-CO Payment
•	Corn	100.00	85%	\$37.19	100%	\$3161





# Agriculture Risk Coverage – Individual

- Payments are made when the ARC-IC Actual Revenue is <u>less than</u> the ARC-IC Guarantee (86% Benchmark) for ALL covered commodities on ALL farms enrolled in ARC-IC in the state for the producer.
  - The payment rate is the difference in the ARC-IC Guarantee and the ARC-IC Actual Revenue, but can be **no higher than** 10% of the ARC-IC Benchmark Revenue for all covered commodities on the farm
  - Payments made on 65% of base acres of all covered commodities on the farm.
  - Payments are dependent upon the planting of covered commodities on the farm

Note: ARC-IC enrolled farms can use approved prevented planted acres when 100 percent of the intended planted acres of covered commodities are approved for prevented planting by FSA on the farm.



# Agriculture Risk Coverage - Individual

- ARC individual benchmark revenue is the 5-year Olympic average revenue:
- > MYA price times individual's yield for each year
- Calculated for each planted covered commodity on the ARC-IC farm in the current year, weighed and summed across all covered commodities on the farm.
- ARC individual guarantee equals 86% of the farm's "individual" weighted benchmark revenue.

NOTE: 2018 Farm Bill ARC-IC benchmark revenues are calculated using an average of the actual individual yields and MYA prices from the five preceding years that immediately precede the previous year. Example: 2019 Benchmark is calculated using the 2013 through 2017 individual yields and MYA prices.

2018 **FARM BILL** 



#### **ARC-IC Example**

The ARC-IC farm consists of all farms enrolled in ARC-IC within the state for the producer. The ARC-IC Revenues are calculated across ALL covered commodities planted on ALL farms enrolled in ARC-IC:

**EXAMPLE Farm # 1 (one farm enrolled in ARC-IC)** 

Corn Base: **100 acres** Soybean Base: **50 acres** 

2019 Planted Acres:

Corn: 110 acres Soybeans: 50 acres

Producer share is 100% of both crops planted





#### **ARC-IC Example (cont.)**

**Step 1:** Percentage of covered commodities planted for each crop is the P&CP acres divided by the total acres of covered commodities on the ARC-IC farm:

CROP	PLANTED ACRES	% Of Covered Commodity Planted	Calculations					
Corn	110	68.75%	(110 / 160)					
Soybeans	50	31.25%	(50 / 160)					
Total	160							

NOTE: These percentages are used in "weighting" the producer's revenues

2018 **FARM BILL** 



#### **ARC-IC Example (cont.)**

Step 2: Calculate Benchmark Revenues for each covered commodity planted. The "Overall" Benchmark Revenue is *weighted* based on number of covered commodities planted across the ARC-IC farm.

See Next Slide for Calculations



#### **ARC-IC Example (cont.)**

Corn	2013	2014	2015	2016	20	17	5-Year	% Covered	Weighted
00111							Olympic	Commodity	5-year
							Average	planted	Olympic
							Revenue		Average
Yield	186	162	182	147	15	54			
70% of T	119	119	119	119	11	19			
MYA	\$3.55	\$5.18	\$6.22	\$6.89	\$4	4.46			
Reference Price	\$3.70	\$3.70	\$3.70	\$3.70	\$3	3.70			
Revenue	\$688.20	\$839.16	\$1132.04	\$1012.83	9.2	886.84	\$846.73	68 75%	\$582 13
Soybean	2013	2014	2015	2016	2017	A	i-Year Dlympic Average Revenue	% Covered Commodity planted	Weighted 5- year Olympic Average
Yield	52	47	50	45	41				
70% of T	<del>32</del>	<del>32</del>	<del>32</del>	<del>32</del>	<del>32</del>				
MYA	\$9.59	\$11.30	\$12.50	\$14.40	\$13.0	00			
Reference Price	\$8.40	\$8.40	\$8.40	\$8.40	\$8.40	•			
Revenue	\$498.68	\$531.10	\$625.00	\$648.00	\$533	.00 \$	563.03	31.25%	\$175.95

FARM BILL



#### **ARC-IC Example (cont.)**

Step 3: Calculation of the "Weighted" Benchmark Revenue:

Corn Benchmark Revenue:(\$846.73 X 68.75%) = \$582.13 Soybean Benchmark Revenue:(\$563.03 X 31.25%) =\$175.95

\$758.08

**Step 4: Calculate the ARC-IC Guarantee:** 

\$758.08 X 86% = \$651.95





#### **ARC-IC Example (cont.)**

**Step 5**: Calculate the ARC-IC Actual Revenue across ALL Covered Commodities planted:

CROP	2019	2019 MYA	National	% Of	ARC-IC
	Production	Price	Price Loan (		Producer
			Rate	Commodity	Revenue
				Planted	
Corn	160/ac	\$3.50	<del>\$1.95</del>	68.75%	\$385.00
Soybeans	48/ac	\$10.00	<del>\$5.00</del>	31.25%	\$150.00
					\$535.00/ac

2018 FARM BILL



### **ARC-IC Example (cont.)**

**Step 6:** ARC-IC Payment Calculation:

ARC-IC Guarantee: \$651.95 (\$758.08 X 86%)

ARC-IC Actual Revenue: \$535.00

\$116.95 revenue loss

**Note:** The payment rate can be no more than **10%** of the ARC-IC Benchmark Revenue (\$758.08) which is **\$75.81** in this example.

*Total* Base Acres 150 X 65% X \$75.81 = \$7391



### **Payment Schedule**

 Payments for PLC, ARC-CO and ARC-IC, if triggered, will be issued after October 1 of the year following the program year.

Program Year	Payments Issued After
2019	October 1, 2020
2020	October 1, 2021
2021	October 1, 2022
2022	October 1, 2023
2023	October 1, 2024

2018 **FARM BILL** 



# Fruit & Vegetable Plantings (FAV's)

ARCPLC producers are subject to an acre-for-acre payment reduction when fruits, vegetables, and wild rice are planted on ARCPLC PAYMENT acres of the farm.

- > 15% of the base acres of a farm enrolled in ARC-CO or PLC are considered "Free" acres
- > 35% of base acres of a farm enrolled in ARC-IC are considered "Free" acres.
- > Planting of FAV's on the farm is NO longer a VIOLATION.

2018 **FARM BILL** 



### **Compliance Provisions**

- comply with conservation requirements of HELC under the Food Security Act of 1985, Title XII, subtitle B (16 U.S.C. 3811 et seq.)
- comply with applicable wetland compliance requirements under the Food Security Act of 1985, Title XII, subtitle C (16 U.S.C. 3821 et seq.)





### **Compliance Provisions**

- land on the farm is used for an agricultural or conservation use and not for a nonagricultural commercial, industrial, or residential use, in a quantity equal to the base acres for the farm
- control noxious weeds effectively and otherwise maintain the land according to sound agricultural practices if all farmland is not cultivated
- file an annual acreage report with FSA
- file a production report (Yields) if participating in ARC-IC by farm





#### About the Program



#### National ARCPLC Website

https://www.fsa.usda.gov /programs-andservices/arcplc\_program



MAKING A DIFFERENCE IN MINNESOTA: ENVIRONMENT + FOOD & AGRICULTURE + COMMUNITIES + FAMILIES + YOUTH

#### 2018 Farm Bill

# Making the Decision

© 20194 Regents of the University of Minnesota All rights reserved.

# **ARC/PLC Changes**

- All the changes are positive
- Some have higher chance of making a difference
- General Change
  - Elect ARC or PLC for 2019 and 2020, beginning in 2021 annual decision

#### 2018 Farm Bill

- Program changes
- Decision factors
- Decision strategy



© 2019 Regents of the University of Minnesota. All rights reserved



# **ARC Changes**

- Prioritizes use of RMA data for calculating county yields
- Payments based on county in which farm located vs administrative county

## ARC Changes

- Trend adjusted county yield used to determine ARC revenue benchmark
- Increases plug (floor) yield from 70% to 80% of t-yield to replace low yield years
- Benchmark yield & prices lagged one year – know guarantee at sign-up

© 2019 Regents of the University of Minnesota. All rights reserved.



### **PLC Changes**

- Option to update yields for PLC
- Effective reference price
  - Statutory reference price
  - Up to 115% escalator
    - Based on 85% of rolling 5 year Olympic average price

© 2019 Regents of the University of Minnesota. All rights reserved



#### Effective Reference Price

			National 2019 MYA Price							
								85% of		
	Statutory	Max						5-yr		
	Reference	price						Olympic		
	Price	115%	2013	2014	2015	2016	2017	Avg. MYA		
Corn	\$3.70	\$4.26	\$4.46	\$3.70	\$3.61	\$3.36	\$3.36	\$3.02		
Soybean	\$8.40	\$9.66	\$13.00	\$10.10	\$8.95	\$9.47	\$9.33	\$8.19		
Wheat	\$5.50	\$6.33	\$6.87	\$5.99	\$4.89	\$3.89	\$4.72	\$4.42		

#### Effective Reference Price

 To increase Reference Price the 5-year Olympic average MYA must be above:

	Minimum Increase	15% Price Increase
Corn	\$4.35	\$5.01
Soybeans	\$9.88	\$11.36
Wheat	\$6.47	\$7.45

 To trigger change, need at least a 2year price spike above \$6.08 for corn, for beans \$10.84, for wheat \$9.80





#### PLC or ARC

#### FAPRI Projected Marketing Year Average Prices

		2020/21	2021/22	2022/23	2023/24
Corn	3.82	3.56	3.60	3.65	3.69
Soybeans	9.00	8.43	8.58	8.47	8.49
Wheat	4.68	4.81	5.00	5.14	5.23

© 2019 Regents of the University of Minnesota. All rights reserved.



#### **Decision Factors**

- Expected payments
- Type of coverage
- Payment limits
- SCO availability

© 2019 Regents of the University of Minnesota. All rights reserved



# **Expected Payments**

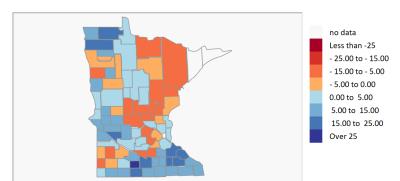
- 2014 Farm Bill
- ARC-CO

– Corn 91% of farms

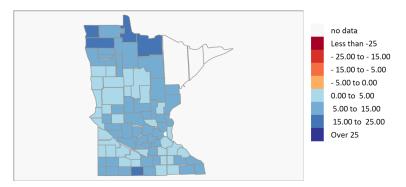
- Soybeans 96% of farms

Wheat 66% of farms

# Average Corn Payments 2014 to 2018 ARC minus PLC



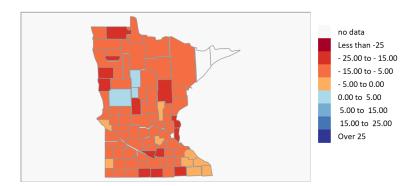
# Average Soybean Payments 2014 to 2018 ARC minus PLC



© 2019 Regents of the University of Minnesota. All rights reserved.



# Average Wheat Payments 2014 to 2018 ARC minus PLC



© 2019 Regents of the University of Minnesota. All rights reserved.



# **Expected Payments**

- Annual election makes decision much easier
  - Lower 2019 yields could generate higher ARC payments
    - First decision is for 2019 and 2020

# Kandiyohi 2019 Corn

ARC-CO yield 194 PLC yield 154

				Yield			
		158	175	194	213	233	
MYA	PLC			ARC			
Price	Payment			Payment			
\$4.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
\$4.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Average yields
\$4.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Average yields
\$3.90	\$0.00	\$2.11	\$0.00	\$0.00	\$0.00	\$0.00	
\$3.80	\$0.00	\$15.54	\$0.00	\$0.00	\$0.00	\$0.00	Projected
\$3.70	\$0.00	\$28.97	\$0.00	\$0.00	\$0.00	\$0.00	•
\$3.60	\$13.09	\$42.40	\$0.00	\$0.00	\$0.00	\$0.00	2019 MYA
\$3.50	\$26.18	\$55.83	\$5.25	\$0.00	\$0.00	\$0.00	2 00
\$3.40	\$39.27	\$61.15	\$20.13	\$0.00	\$0.00	\$0.00	3.80
\$3.30	\$52.36	\$61.15	\$35.00	\$0.00	\$0.00	\$0.00	
\$3.20	\$65.45	\$61.15	\$49.88	\$0.00	\$0.00	\$0.00	
\$3.10	\$78.54	\$61.15	\$61.15	\$14.69	\$0.00	\$0.00	

# Kandiyohi 2019 Corn

• ARC-CO yield 194 PLC yield 154

				Yield			
		158	175	194	213	233	
MYA	PLC			ARC			
Price	Payment			Payment			
\$4.20	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
\$4.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Lower yields
\$4.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Lower yields
\$3.90	\$0.00	\$2.11	\$0.00	\$0.00	\$0.00	\$0.00	
\$3.80	\$0.00	\$15.54	\$0.00	\$0.00	\$0.00	\$0.00	162 bu county
\$3.70	\$0.00	\$28.97	\$0.00	\$0.00	\$0.00	\$0.00	•
\$3.60	\$13.09	\$42.40	\$0.00	\$0.00	\$0.00	\$0.00	yield produces
\$3.50	\$26.18	\$55.83	\$5.25	\$0.00	\$0.00	\$0.00	•
\$3.40	\$39.27	\$61.15	\$20.13	\$0.00	\$0.00	\$0.00	an ARC pymt
\$3.30	\$52.36	\$61.15	\$35.00	\$0.00	\$0.00	\$0.00	
\$3.20	\$65.45	\$61.15	\$49.88	\$0.00	\$0.00	\$0.00	
\$3.10	\$78.54	\$61.15	\$61.15	\$14.69	\$0.00	\$0.00	

© 2019 Regents of the University of Minnesota. All rights reserved.



University of Minnesota | extension

# Kandiyohi 2019 Soybeans

• ARC-CO yield 50 PLC yield 42

					Yield			
			41	45	50	55	60	
	MYA	PLC			ARC			
_	Price	Payment			Payment			
-	\$9.20	\$0.00	\$33.61	\$2.33	\$0.00	\$0.00	\$0.00	
	\$9.10	\$0.00	\$37.09	\$6.15	\$0.00	\$0.00	\$0.00	Average yields
	\$9.00	\$0.00	\$40.58	\$9.98	\$0.00	\$0.00	\$0.00	Average yielus
	\$8.90	\$0.00	\$41.19	\$13.80	\$0.00	\$0.00	\$0.00	
	\$8.80	\$0.00	\$41.19	\$17.63	\$0.00	\$0.00	\$0.00	Projected
	\$8.70	\$0.00	\$41.19	\$21.45	\$0.00	\$0.00	\$0.00	Frojected
	\$8.60	\$0.00	\$41.19	\$25.28	\$0.00	\$0.00	\$0.00	2019 MYA
	\$8.50	\$0.00	\$41.19	\$29.10	\$0.00	\$0.00	\$0.00	
	\$8.40	\$0.00	\$41.19	\$32.93	\$0.00	\$0.00	\$0.00	9.00
	\$8.30	\$3.57	\$41.19	\$36.75	\$1.48	\$0.00	\$0.00	
	\$8.20	\$7.14	\$41.19	\$40.58	\$5.73	\$0.00	\$0.00	
	\$8.10	\$10.71	\$41.19	\$41.19	\$9.98	\$0.00	\$0.00	
	\$8.00	\$14.28	\$41.19	\$41.19	\$14.23	\$0.00	\$0.00	

© 2019 Regents of the University of Minnesota. All rights reserved



# Kandiyohi 2019 Soybeans

ARC-CO yield 50 PLC yield 42

					Yield			
			41	45	50	55	60	
	MYA	PLC			ARC			
	Price	Payment			Payment			
•	\$9.20	\$0.00	\$33.61	\$2.33	\$0.00	\$0.00	\$0.00	
	\$9.10	\$0.00	\$37.09	\$6.15	\$0.00	\$0.00	\$0.00	Lower yields
	\$9.00	\$0.00	\$40.58	\$9.98	\$0.00	\$0.00	\$0.00	Lower yields
	\$8.90	\$0.00	\$41.19	\$13.80	\$0.00	\$0.00	\$0.00	
	\$8.80	\$0.00	\$41.19	\$17.63	\$0.00	\$0.00	\$0.00	46 bu county
	\$8.70	\$0.00	\$41.19	\$21.45	\$0.00	\$0.00	\$0.00	40 bu county
	\$8.60	\$0.00	\$41.19	\$25.28	\$0.00	\$0.00	\$0.00	yield produces
	\$8.50	\$0.00	\$41.19	\$29.10	\$0.00	\$0.00	\$0.00	•
	\$8.40	\$0.00	\$41.19	\$32.93	\$0.00	\$0.00	\$0.00	an ARC pymt
	\$8.30	\$3.57	\$41.19	\$36.75	\$1.48	\$0.00	\$0.00	. ,
	\$8.20	\$7.14	\$41.19	\$40.58	\$5.73	\$0.00	\$0.00	
	\$8.10	\$10.71	\$41.19	\$41.19	\$9.98	\$0.00	\$0.00	
	\$8.00	\$14.28	\$41.19	\$41.19	\$14.23	\$0.00	\$0.00	

## Norman 2019 Wheat

• ARC-CO yield 72 PLC yield 60

					Yield			
			59	65	72	79	86	
	MYA	PLC			ARC			
_	Price	Payment			Payment			
	\$5.90	\$0.00	\$3.59	\$0.00	\$0.00	\$0.00	\$0.00	
	\$5.80	\$0.00	\$8.60	\$0.00	\$0.00	\$0.00	\$0.00	Average yields
	\$5.70	\$0.00	\$13.62	\$0.00	\$0.00	\$0.00	\$0.00	Average yields
	\$5.60	\$0.00	\$18.63	\$0.00	\$0.00	\$0.00	\$0.00	
	\$5.50	\$0.00	\$23.65	\$0.00	\$0.00	\$0.00	\$0.00	Projected
_	\$5.40	\$5.10	\$28.66	\$1.12	\$0.00	\$0.00	\$0.00	
	\$5.30	\$10.20	\$33.68	\$6.65	\$0.00	\$0.00	\$0.00	2019 MYA
	\$5.20	\$15.30	\$34.82	\$12.17	\$0.00	\$0.00	\$0.00	4.70
	\$5.10	\$20.40	\$34.82	\$17.70	\$0.00	\$0.00	\$0.00	4.70
	\$5.00	\$25.50	\$34.82	\$23.22	\$0.00	\$0.00	\$0.00	
	\$4.90	\$30.60	\$34.82	\$28.75	\$0.00	\$0.00	\$0.00	
	\$4.80	\$35.70	\$34.82	\$34.27	\$5.71	\$0.00	\$0.00	
	\$4.70	\$40.80	\$34.82	\$34.82	\$11.83	\$0.00	\$0.00	

#### Norman 2019 Wheat

ARC-CO yield 72 PLC yield 60

				Yield			
		59	65	72	79	86	
MYA	PLC			ARC			
Price	Payment			Payment			
\$5.90	\$0.00	\$3.59	\$0.00	\$0.00	\$0.00	\$0.00	
\$5.80	\$0.00	\$8.60	\$0.00	\$0.00	\$0.00	\$0.00	Lower yields
\$5.70	\$0.00	\$13.62	\$0.00	\$0.00	\$0.00	\$0.00	Lower yields
\$5.60	\$0.00	\$18.63	\$0.00	\$0.00	\$0.00	\$0.00	
\$5.50	\$0.00	\$23.65	\$0.00	\$0.00	\$0.00	\$0.00	64 bu county
\$5.40	\$5.10	\$28.66	\$1.12	\$0.00	\$0.00	\$0.00	,
\$5.30	\$10.20	\$33.68	\$6.65	\$0.00	\$0.00	\$0.00	yield produces
\$5.20	\$15.30	\$34.82	\$12.17	\$0.00	\$0.00	\$0.00	
\$5.10	\$20.40	\$34.82	\$17.70	\$0.00	\$0.00	\$0.00	an ARC pymt
\$5.00	\$25.50	\$34.82	\$23.22	\$0.00	\$0.00	\$0.00	larger than PLC
\$4.90	\$30.60	\$34.82	\$28.75	\$0.00	\$0.00	\$0.00	900
\$4.80	\$35.70	\$34.82	\$34.27	\$5.71	\$0.00	\$0.00	
\$4.70	\$40.80	\$34.82	\$34.82	\$11.83	\$0.00	\$0.00	

 $\ensuremath{\texttt{@}}$  2019 Regents of the University of Minnesota. All rights reserved.



## Type of Coverage

- ARC-CO
  - Revenue coverage based on national price and county yield
- PLC
  - Price coverage based only on national price

© 2019 Regents of the University of Minnesota. All rights reserved.



# Type of Coverage

- ARC-Individual
  - More complex
  - Only pays on 65% of base acres
    - ARC-CO and PLC pay on 85% of base acres

# Type of Coverage

- ARC-IC
  - Whole farm program
  - All crops planted by each FSA farm number must be ARC-IC
  - Payment based on commodities planted



# Type of Coverage

#### ARC-IC may be advantageous if:

- ALL of farm was approved prevent plant –
  ZERO production of covered commodities
  - If anything planted, payment based on planted acres
- Production highly variable year to year
  - · Generally one crop, one farm

© 2019 Regents of the University of Minnesota. All rights reserved



# Payment Maximum

#### • PLC

- Max payment is reference price loan rate
- Corn 3.70 2.20 = \$1.50/bu
- Soybeans 8.40 6.20 = \$2.20/bu
- Wheat 5.50 3.38 = \$2.12/bu

# Type of Coverage

#### ARC-IC may be advantageous if:

- ARC-IC farm yield is much higher than ARC-CO yield or PLC yield
  - Needs to be about 30% higher than ARC-CO
- Fruits & vegetables production on nonpayment acres
  - 35% for ARC-IC, 15% for ARC-CO & PLC

© 2019 Regents of the University of Minnesota. All rights reserved



# **Payment Maximum**

#### PLC

 For a farm with 160 bu PLC yield, maximum possible corn payment would be \$204 per acre

 $160 \times 1.50 \times .85 = 204/acre$ 

# **Payment Maximum**

- ARC-CO
  - Max is 10% of benchmark revenue
  - Typical maximum county benchmark revenues are \$50 - \$65 per acre in MN for corn

© 2019 Regents of the University of Minnesota. All rights reserved.



## **Payment Maximum**

- ARC-CO vs PLC
  - Potential PLC maximum payment per acre is much higher than ARC-CO if very low prices
  - Only matters if prices are very low
  - \$125,000 payment limit

© 2019 Regents of the University of Minnesota. All rights reserved.



# Supplemental Coverage SCO

- Only available if select PLC
  - Adds to your underlying crop insurance policy,
    - Yield protection
    - Revenue protection
    - Revenue protection with harvest price exclusion

#### SCO

- Covers losses from 86% down to the coverage level of underlying policy
  - Example
    - 75% underlying coverage
    - SCO pays from 86% to 75%





#### SCO

- County based coverage not individual farm
- Purchased from your crop insurance agent
- Premium subsidy is 65%



© 2019 Regents of the University of Minnesota. All rights reserved.



## **Crop Insurance Subsidy Percent**

Coverage Level	50	55	60	65	70	75	80	85
Optional*	67	64	64	59	59	55	48	38
Enterprise*	80	80	80	80	80	77	68	53

\* unit structure

2019 Regents of the University of Minnesota. All rights reserved



# Using SCO?

- Currently taking less than max 85% coverage level
  - Get county level coverage from 86% to RP coverage level
  - Pro: Can get higher level coverage at lower price, cover shallow losses
  - Con: Pay more in premium

# SCO Examples

Kand	iyohi				
Corn		Enterprise U	nit		
	Coverage Level	RP	sco	RP + SCO	
		\$/acre	\$/acre	\$/acre	
	55%	1.42	11.89	13.31	
	60%	1.83	11.63	13.46	
	65%	2.70	11.10	13.80	
	70%	3.91	9.97	13.88	
	75%	6.63	8.11	14.74	$\supset$
	80%	12.77	5.20	17.97	
	85%	24.93	1.02	25.95	86

## SCO Examples

Kandiyohi				
Soybeans	Enterprise U	nit		
Coverage Leve	I RP	SCO	RP + SCO	
	\$/acre	\$/acre	\$/acre	
55%	1.42	5.17	6.59	
60%	1.83	4.94	6.77	
65%	2.70	4.61	7.31	
70%	3.91	4.16	8.07	
75%	6.63	3.45	10.08	$\supset$
80%	12.77	2.30	15.07	
85%	24.93	0.48	25.41	86%
		Univ	ERSITY OF MINNESOTA	EXTENSION

Driven to Discover

## SCO Examples

Norman					
Wheat		Enterprise U	nit		
Co	overage Level	RP	sco	RP + SCO	
		\$/acre	\$/acre	\$/acre	
	55%	1.07	1.03	2.10	
	60%	1.47	0.98	2.45	
	65%	1.95	0.90	2.85	
	70%	2.54	0.78	3.32	
	75%	3.72	0.60	4.32	$\supset$
	80%	6.47	0.37	6.84	1
	85%	11.72	0.07	11.79	86%
			Uni	versity of Minnesota	EXTENSION

Using SCO?

- Currently taking higher level coverage, maybe 80% or 85%
  - Reduce RP coverage level, replace with SCO
  - Pro: Reduce premium
  - Con: Give up top-end farm level coverage with less valuable county level coverage

# SCO Examples

Kand	iyohi				
Corn	•	Enterprise U	nit		
	Coverage Level	RP	sco	RP + SCO	
		\$/acre	\$/acre	\$/acre	
	55%	1.42	11.89	13.31	
	60%	1.83	11.63	13.46	
	65%	2.70	11.10	13.80	
	70%	3.91	9.97	13.88	
	75%	6.63	8.11	14.74	$\supset$
	80%	12.77	5.20	17.97	
	85%	24.93	1.02	25.95	86%
			Univ	VERSITY OF MINNESOTA	EXTENSION

# Why use SCO?

- You can run scenarios for your county using the University of Illinois crop insurance calculator
  - <u>https://z.umn.edu/SCO-Tool</u>

2019 Regents of the University of Minnesota. All rights reserved.



# Sign Up for 2019/20

- If you do not sign up
  - Remain in program selected for 2014 farm bill
  - Receive no payment for 2019

#### Three Decisions

- 1. Sign up
- 2. Evaluate payment yields
- 3. Choose:
  - Price Loss Coverage (PLC)
  - Agricultural Risk Coverage County (ARC-CO)
  - Agricultural Risk Coverage Individual (ARC-IC)

© 2019 Regents of the University of Minnesota. All rights reserved.



# **Update Payment Yields**

 Evaluate existing vs updated PLC yields

- Landowner CCC-861 (03-27-15) decision

© 2019 Regents of the University of Minnesota. All rights re





### PLC or ARC

- Run both Illinois payment calculators
- 2019/2020 what if calculator
  - https://z.umn.edu/ARC\_PLC
  - Decide
    - PLC
    - ARC-CO
    - ARC IC

© 2019 Regents of the University of Minnesota. All rights reserved



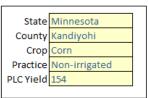
### PLC or ARC

- Run other Illinois payment calculator
- Provides payment probability
  - https://z.umn.edu/2018Calculator





# Kandiyohi Non-Irrigated Corn







**Payments** 

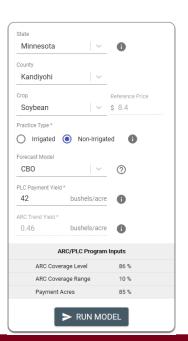
Calculation of PLC and ARC-CO Payments

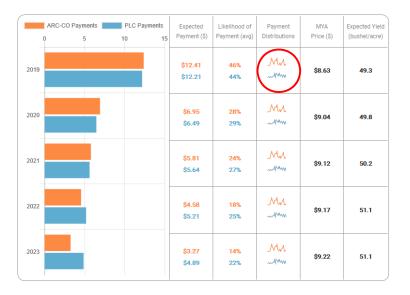
					ARC-CO Calculations				
	County MYA			Payment <sup>3,4</sup>		Benchmark		County	
Year	Yield <sup>1</sup>	Price <sup>2</sup>	PLC	ARC-CO	Yield⁵	Price <sup>6</sup>	Guarantee <sup>7</sup>	Revenue <sup>8</sup>	
2018	195		¢/h-	ise acre	Bu.	\$/Bu	¢ nor h	ase acre	
			2/08	ise acre	Du.	γ/ bu	2 per ua	ase acre	
2019	190	3.80	\$0	\$0	194.4	3.70	618.68	721.96	
2019 2020		3.80 3.80							

© 2019 Regents of the University of Minnesota. All rights reserved.



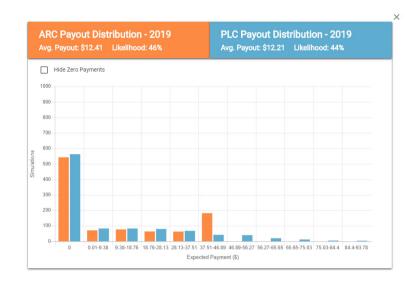
University of Minnesota | extension Driven to Discover





© 2019 Regents of the University of Minnesota. All rights reserved.





© 2019 Regents of the University of Minnesota. All rights reserved.



### **Additional Information**

#### Farmbill.umn.edu

https://farmdocdaily.illinois.edu/category/areas/agricultural-policy/farm-bill

· Large collection of farm bill articles and presentations

www.ag.ndsu.edu/farmmanagement/farm-bill



# Agricultural Act of 2018 – Producer Workshops Evaluation



Please give us your feedback regarding this Extension workshop. Your feedback will help us improve future Extension educational programming.

A. <u>lr</u>	nstructi	on:					Strongly Disagree	Disagree	Neutra	-	Agree		ongly gree
Pres	senters a	nd Mate	erials:										
1.	The FSA	present	er was v	vell prepa	ared	for the workshop.							
2.	Content of the FSA materials will be useful to me.												
3.	The Exte	nsion pr	esenter	was well	prep	pared for the workshop.							
4.	Content	of the Ex	tension	materials	will	be useful to me.							
B. My Learning and Change in Understanding: Indicate the extent to which you agree with the following statements as a result of attending today's workshop.							Strongly Disagree	Disagree	Neutra	<u>-</u>	Agree		ongly gree
	· · ·												
		s), if nec	essary,	and to m		earned to work with my the required PLC/ARC							
ВІ	EFORE th	nis progr	ram I kn	ew	C.	Specific Learning:				NO	W I kno	w	
Very little	Little	Some	Much	Very much		How much did you know and now know after the topics?			Very little	Little	Some	Much	Very much
					1.	Updating crop program yie	lds.						
					2.	Price Loss Coverage (PLC) and Agricultural Risk Coverage (ARC) program provisions and rules.							
					3.	0 1	Price Loss Coverage (PLC) and Agricultural Risk						
					4.	Price Loss Coverage (PLC Coverage (ARC) program							

D. Datantial Financial Imports						
D. <u>Potential Financial Impact</u> :						
Please estimate the gross revenue that you will protect using the risk management tools discussed today (check your response):						
☐ less than \$100,000	□ \$500,001 to \$1,000,000					
□ \$101,000 to \$250,000	□ \$1,000,001 to \$2,000,000					
□ \$250,001 to \$500,000	☐ greater than \$2,000,000					
E. Workshop Location: (please list today's workshop location)	F. <u>Demographics</u> :					
	□ Producer					
	☐ Ag Professional (list here:)					
G. Your Gender:	H. Your Ethnicity:					
Male	White					
Female	Black/African American					
	American Indian					
	Asian/Pacific Islander					
	Hispanic/Latino					
	Other					
How will you use the information gained from this works programs?	shop to make decisions regarding the PLC/ARC					

Thank you for your valuable input and comments.