

Crop Shop

Fulton Insurance Newsletter

Fulton Insurance, Inc. / Rick & Annette Fulton / Crawfordsville, Iowa / October 24, 2009

As your Insurance Partner, our goal is to help you have a successful 2009. We want to assist you by providing information and education to find the products that fit **your** needs. We recognize that Crop Insurance is an important tool in your business planning, and as such, we want to keep you informed so you can make the best choice possible. Please know, we are only a phone call away from any questions that arise as you carefully decide.

Fulton Insurance



Your Insurance
Partner

Personal & Professional

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"I'm Singing in the
Rain, Just Singing in
the Rain, What a
glorious feeling, I'm
happy again"

Gene Kelly

(Obviously Gene wasn't
a farmer in the midst of
harvest)

MARK YOUR CALENDAR...

Fulton Insurance is sponsoring an afternoon seminar featuring ...

Dr. Elwynn Taylor - ISU Extension Climatologist

FEBRUARY 19th, 2010

Additional speakers will be confirmed and announced soon. Plan ahead to gain valuable information for your 2010 Crop Year & Marketing Plan.

Lunch will be served along with
homemade pie !!

Corn Quality Issues

Test weight is a good indicator of corn storability. Low test weight corn (below 54 #) is notoriously hard to store because it is more breakage-prone. Generally, storage into warm weather should be avoided. As a rule of thumb, the storage life of light corn with large amounts of fines and broken corn may be half that of normal corn at the same moisture content. Processors will discount low test weight corn, and some will reject corn with test weights below 50 lb/bu.

Preferably, all corn should be screen-cleaned before binning to remove as much of the fine material, cob pieces and broken kernels as possible.

Once in storage, the dried corn should be leveled by unloading some grain (coring the bin), which removes the peaks and some of the fines that concentrate in the center of the bin. Aeration cooling to below 35F should be accomplished as quickly after harvest as possible. Bin tops should be regularly checked for moisture condensation and mold spoilage.

Rain & Hail LLC



FARMUTUAL
insurance

GRINNELL MUTUAL
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Patience is necessary, and one cannot reap immediately where one has sown.

Soren Kierkegaard
Danish Philosopher

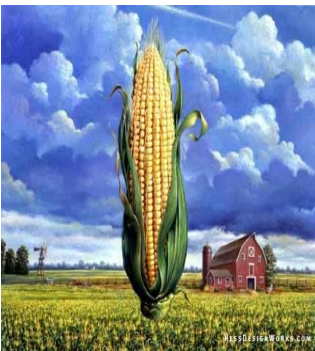
Life isn't about how to survive the storm, but how to dance in the rain.

Unknown

(I guess we are experiencing life)

The best thing one can do when it's raining is to let it rain.

Henry
Wadsworth
Longfellow



Claims

The CRC corn and soybeans, RA soybeans, and GRIP corn and soybeans fall prices are currently being calculated off of the Chicago Board of Trade. They can be tracked at www.rainhail.com. There are 22 total days of trading this month, and there are only 7 left.

The corn price so far is \$3.70, (a drop of about 10% from the \$4.04 price last spring). This will cause the bushel trigger yield to increase by about 10% at the current average price. That really isn't much of a change, and won't cause the revenue losses like we had last fall. Unless something crazy happens in the market over the next 7 days, we should mainly be dealing with yield losses for corn in 2009. We've recently sent our clients another copy of their Summary of Coverage, along with an estimation of their trigger yields. To help calculate your trigger yields, please contact us.

If an insured has a strictly revenue loss, they will have 45 days after the official price announcement to file a claim. If the insured has a **bushel loss**, remember, they have **15 days** after the completion of harvest for that crop to file a timely notice of loss.

The soybean price is currently at an average of \$9.59. That is higher than the spring price of \$8.80, so *most likely* will only be bushel losses for soybeans and no revenue losses for 2009. If an insured has a 50 bushel APH at the 80% level, they are guaranteed 40 bushels, and will have to yield below 40 to be in a loss. If they are short on production, they will now be paid at the higher fall price instead of the spring price. **With no price loss, there will be no 45 day window to file losses on soybeans**

If you would have a strictly revenue loss, you would have 45 days after the official price announcement to file a claim. If you have a bushel loss, remember, you have 15 days after the completion of harvest for that crop to file a timely notice of loss. Considering that we are looking at only yield loss,

CONTACT US ASAP IF YOU THINK YOU MIGHT HAVE A CLAIM!

Late files claims could be denied! Call with ANY questions.

Hail

Are you interested in saving money? This season our agency saved clients significant premium dollars on their Hail coverage. When compared to coverage with a leading competitor, these clients saved up to 38% with the discounts available.

Ask how we can save your farming operation \$\$ and increase your profits!

Biotech Discount Expanded to include other major companies

For the 2010 cropping season, Smart Stack hybrids have been added to the list of hybrids eligible for the Biotech discount on Fed Crop Insurance.

Have a SAFE Harvest!!!

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