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Danielle McMillen

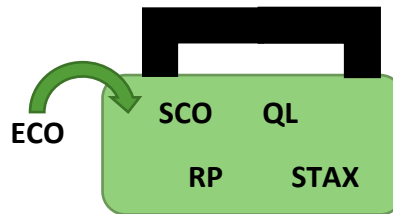
FARM Inc. is eager to introduce you to the newest member of our team. Danielle was born in Arizona where she spent the first part of her life. Her family made the move to Dalhart, Texas when she was young which is where she still lives today.

Danielle grew up immersed in the agriculture industry. She grew up showing livestock and helping with her family operation. She graduated from Texas A&M in December 2019 with a degree in Agribusiness. Since then she has been working with a cattle nutrition company in Hereford, TX. She plans to split her time at FARM Inc. between Tempe and Dalhart. Danielle is excited to work with FARM Inc. and we are thrilled to have her.



Livestock Risk Protection

At first LRP was overlooked by many producers, and didn't seem to be much better than buying a Put Option. However, the Risk Management Agency (RMA) made some changes to the policy that earned LRP a second look. These changes include allowing the premiums to be paid at the end of the endorsement period, and higher subsidy levels that make the policy a more affordable option for producers looking to limit their risk.



Adding to the Toolbox

Enhanced Coverage Option (ECO) is another tool available to add to your Risk Management tool box. ECO offers up to 95% coverage, which is the highest subsidized coverage available and can be used on most all of your spring crops. ECO can trigger an indemnity on only a 5% loss in revenue or yield. Coverage is based on area yields usually by county. Producers must purchase an individual buy-up policy to purchase ECO, it is not eligible with CAT coverage. ECO premium rates are subsidized by 44%-51%. Unlike STAX for cotton, ECO is NOT impacted by FSA decisions including ARC/PLC.

Updates on Hemp Coverage

The sales closing date for the Actual Production History (APH) Hemp Policy is January 31, 2020 in California, February 28, 2020 in Arizona and some parts of Texas and March 15, 2020 in New Mexico and some parts of Texas. The types of hemp that will be insurable are hemp for CBD, fiber and grain. To be eligible for coverage on hemp you must have one year of production history available. The coverage levels available are CAT coverage and buy-up policies from 50% to 75%. As a reminder the policy will not cover crops that are considered "hot" and have to be destroyed because of high THC levels. If you are interested in more information regarding the program visit: rma.usda.gov/en/Topics/Hemp. We would be happy to provide you with additional information as well as a quote. Don't hesitate to reach out to us!

If you would prefer to receive all future newsletters by email rather than by mail please send us a message stating so to: farminc@cox.net

2020 Yields

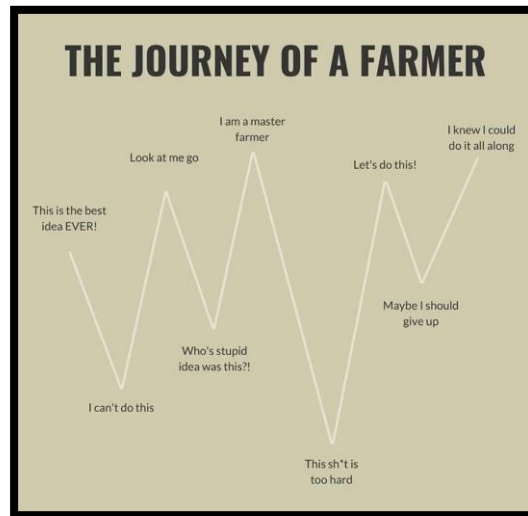
If you haven't done so already, please remember to send us your yields for the 2020 spring crops. We will need this in order to get you a correct quote that includes the new quality loss option. We want to make sure we get this new option added to your policy.

Important Dates – West Texas & Oklahoma

- January 15th – Acreage reporting date for Annual Forage Growing Season 2. Acreage reporting date for fall crops.
- February 1st - February 29th – Corn and cotton insurance initial price measured using 2021 DEC. board.
- March 15th – Final date to sign up or make changes to spring policies. Deadline to sign up for 2021 crop year ARC/PLC program at FSA.
- April 15th – Final plant date and acreage reporting date for Annual Forage Growing Season 3.
- April 1st – Final date to short rate wheat acres. No grazing after this date if taking to harvest for grain.
- April 29th – Production reporting deadline for spring crops.

Other Texas regions may have earlier reporting dates. Contact us for the dates for your area.

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FARM Inc. _____ Financial And Risk Management

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