

Corn Growers Push For Better Risk Management Tools

ST. LOUIS, Mo. — The National Corn Growers Association (NCGA) wants the federal government to expand the availability of the provisional Crop Revenue Coverage (CRC) program to corn growers.

In addition, the NCGA has requested that the Federal Crop Insurance Corporation (FCIC) make significant changes in the prevented planting program provisions of the current crop insurance program.

Recently the FCIC tabled a

decision to expand the experimental program for corn into Colorado, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Ohio, Oklahoma, South Dakota, and Texas. CRC was offered in Iowa and Nebraska for corn and soy-



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beans in 1996.

"The CRC program proved

to be very popular with corn producers in Iowa and Nebraska. This proposal merits expansion into the additional states," said Wallie Hardie, president of the NCGA. "It gives producers an opportunity for true revenue coverage now in a way that they have not been able to use in the past."

With CRC, farmers who participate are assured of the market price at planting or the market price at harvest multiplied by the number of bushels insured, whichever is higher. By always having insured bushels, producers can forward contract corn at any time during the growing season, knowing that if they lose those bushels they are insured of the price at harvest. This type of coverage enables farmers to utilize aggressive marketing tools in order to receive maximum income from the marketplace.

The NCGA wants the FCIC to act soon. "The crop insurance board needs to act quickly in order for farmers, especially those in the South, to adequately evaluate whether this type of coverage can work in their operation," Hardie said.

At a meeting in St. Louis last week, the NCGA board of directors also voted to request needed reform of prevented planting provisions in the current federal crop insurance program. The corn organization believes the first step in reforming the provisions is determining appropriate planting deadlines. The NCGA supports determination of planting deadlines based on sound agronomic and actuarial data with widespread producer input.

"As a starting point, FCIC regional offices should conduct meetings in each state with producer representatives from commodity and farm organizations," the North Dakota farmer said. "Farmers are the production experts and will be best able to comment on the implications of changing prevented planting dates."

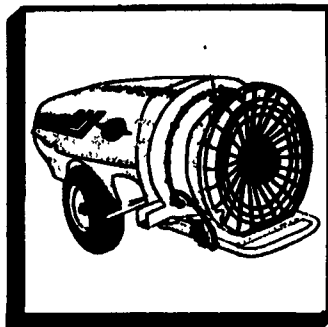
In addition to those changes, the NCGA also asked the FCIC for a number of other reform measures to the current crop insurance program. "The FCIC's handling of prevented planting acres has been a sore subject among farmers for many years. The NCGA believes that the FCIC needs to resolve this troublesome issue once and for all," Hardie said.

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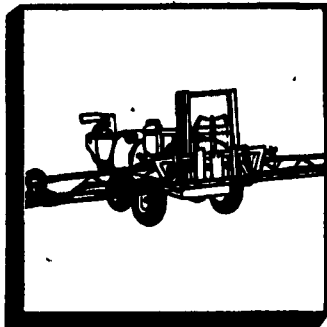


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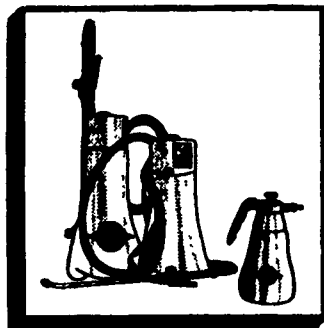
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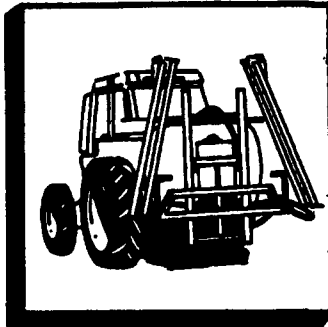
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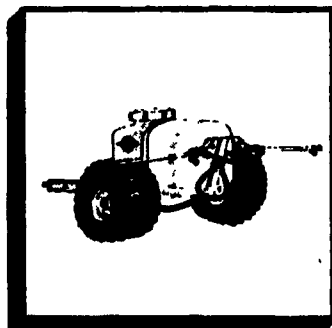


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