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Texas/Oklahoma/New Mexico Edition

September 2023

## Extension of Premium Payments

Farmers and ranchers are facing natural disasters in many parts of the nation causing catastrophic damage to crops. Concerns have been expressed about the requirement to pay crop insurance premiums timely to avoid accrual of interest.

AIPs are authorized to provide additional time for policyholders to make payment of the premiums. AIPs are also authorized to provide additional time for policyholders to make payment for Written Payment Agreements due between July 1, 2023, and September 30, 2023. Payments may be extended up to 60 days of the scheduled payment due date and considered a timely payment.

The Risk Management Agency (RMA) recognizes the challenges America's farmers and ranchers face in light of these natural disasters and will provide flexibilities to help farmers and ranchers throughout these challenging times.

**Please note that if premiums are not paid by the termination date, you will not be eligible for crop insurance the following crop year.**

## Corn Silage and Wheat production

It is that time of year again to report your 2023 corn silage and/or wheat production. Please send over your production records to [farminc@cox.net](mailto:farminc@cox.net).

We don't want to miss out on getting a claim submitted if you qualify for one.

## Don't Wait to Say

**Any event that occurs that may adversely affect your yields is something we need to know about. You can never give us too much information. We are required to turn in claims timely or they may not be paid. If anything comes up, please notify us.**

## RECORD PRICES

The past few months we have seen record prices for feeder and fed cattle across the country. Livestock Risk Protection (LRP) can be an effective way to lock in these historic prices and get the most out of your cattle. For a quote and to see what LRP can do to help your operation please feel free to contact the office.



## Pasture, Rangeland and Forage

Just a reminder, for your grazing, haying and apiculture the deadlines to sign up and to report your acres is **December 1<sup>st</sup>**. Going into the 2024 crop year there has been NO changes to the Pasture Rangeland Forage (PRF) policy. All county base values, and coverage availability will remain the same as previous years.

If you or someone you know is wanting more information about our PRF policies, we would love to generate a quote for you!

If you would like to receive our newsletter as an e-mail, or someone you know would like to receive our newsletters; please send us a message stating so to: [farminc@cox.net](mailto:farminc@cox.net)

## Important Dates

**August 15<sup>th</sup> – September 14<sup>th</sup>** – Projected wheat price is being measured off JUL 2023 KCBT board.

**September 15<sup>th</sup>** – Final date to lock in an endorsement for Q4 of 2023 for DRP policies.

**September 30<sup>th</sup>** – Final date to make changes or add coverage to your fall crops including wheat and triticale.

**October 1<sup>st</sup> – October 31<sup>st</sup>** – Harvest prices are measured for cotton off DEC board.

**October 5<sup>th</sup>** – Acreage reporting deadline for annual forage growing season 2.

**November 1<sup>st</sup> – November 30<sup>st</sup>** – Harvest prices for OK cotton measured off DEC board.

**November 5<sup>th</sup>** – Acreage reporting deadline for annual forage growing season 3.

**November 14<sup>th</sup>** – Production reporting deadline for 2023 harvested wheat. \*

**December 1<sup>st</sup>** – Final date to sign up or make changes to PRF Rainfall Index policies. Acreage reporting deadline for PRF Rainfall Index policies.

**December 5<sup>th</sup>** – Acreage reporting deadline for annual forage growing season 4.

“Intuition is a  
VERY powerful  
thing, more  
powerful than  
intellect.”

- Steve Jobs

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Financial And Risk Management

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