

Dear all,

I wanted to let you know about an Extension program that Luc Valentin, George Patrick, Chris Hurt and I are developing for this winter: **“Managing Margin Risk”**.

The last two years, we’ve offered Extension programs on grain marketing but this highly risky environment calls for a broader set of risk management tools. The objective of this program is to provide producers with the tools to determine their breakeven prices, marketing plans, crop insurance decisions and leasing options with the end goal of being able to “lock in” profitable margins.

The purpose of this email is to let you know to Save the Date. This will be a five-week program starting January 27th from 7 to 9 pm ET, and running through the month of February. You can sign up to host this program at <http://1144sms/ipevents/>. We’ve set the fee at \$40 and our plan is to send \$30 back to the host sites to cover your refreshment and photocopy costs.

The very rough draft of the program which is subject to change is:

Session One - January 27: A New Era of Margin Risk

- What is margin risk?
- What direction are input costs going?
- Breakeven analysis for farm enterprises
- How do leasing arrangements affect my bottom line?

Session Two – February 3: What Does the Farm Bill Mean to You?

- Introduction to crop insurance alternatives
- The Farm Bill offers new choices
 - ✓ ACRE
 - ✓ SURE
- How does your crop insurance decision affect your ACRE decision?

Session Three - February 10: Current and Future Pricing Alternatives at the Local Buyer

- Market volatility and dynamics
- The importance of basis
- Basic pricing alternatives at the elevator

Session Four - February 17: Crop Insurance and Marketing

- How do crop insurance and marketing work together?

Session Five - February 24: Putting it All Together in a Plan to Manage Margin Risk

Best,

Corinne, Luc, George, and Chris

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