

Crop Risk Management for 2024

Prices, Budgets, and Risk Management Decisions



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Consumer &
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farmdoc



Nick Paulson

Topics

- Farm Bill program decision
 - ARC vs PLC
- Crop Insurance
 - 2024 Projected Prices and Volatilities
 - Impact on guarantees and premiums
 - Decision Tools
 - Thoughts on 2024 strategies



Acronyms and Clarifications

Farm Bill Programs

- Price Loss Coverage (PLC)
- Agricultural Risk Coverage (ARC)
 - County option (ARC-CO)
 - Individual farm option (ARC-IC)

Crop Insurance

- Individual plans (COMBO product)
 - Revenue protection (RP)
 - Revenue Protection with Harvest Price Exclusion (RP-HPE)
 - Yield Protection (YP)
- Area plans (ARPI)
- Supplemental Area Plans
 - Supplemental Coverage Option (SCO)
 - Enhanced Coverage Option (ECO)

2024 Commodity Title Choices

ARC vs PLC

have until
March 15th
to make decision

but do not wait until the 15th

MARCH						2024	
SUN	MON	TUE	WED	THU	FRI	SAT	
31					1	2	
3	4	5	6	7	8	9	
10	11	12	13	14	15 ARC ? PLC ?	16	
17	18	19	20	21	22	23	
24	25	26	27	28	29	30	

The Decision

Have until March 15

Farm	Program Crop	Crop Choice
FSA Farm 1	Corn	PLC/ARC-CO
	Soybeans	PLC/ARC-CO
FSA Farm 2	Corn	PLC/ARC-CO
	Soybeans	PLC/ARC-CO

The Decision

Have until March 15

Farm	Program Crop	Crop Choice	OR
FSA Farm 1	Corn	PLC/ARC-CO	ARC-IC
	Soybeans	PLC/ARC-CO	
FSA Farm 2	Corn	PLC/ARC-CO	ARC-IC
	Soybeans	PLC/ARC-CO	

Situations where ARC-IC might be considered:

- Farms with significant production variability
- Highly productive farms (farm benchmark yield significantly higher than county benchmark yield)
- “High” share of FSA farm acreage planted to non-program crops

farmdocdaily.illinois.edu/2019/10/the-case-for-looking-at-the-arc-ic-arc-individual-program-option.html

Expectations for 2024 MYA prices

Corn

Soybeans

Wheat

**Expected MYA
Price**

\$4.40

\$11.20

\$6.00

**PLC Effective
Reference Price**

\$4.01

\$9.26

\$5.50

**ARC Benchmark
Price**

\$4.85

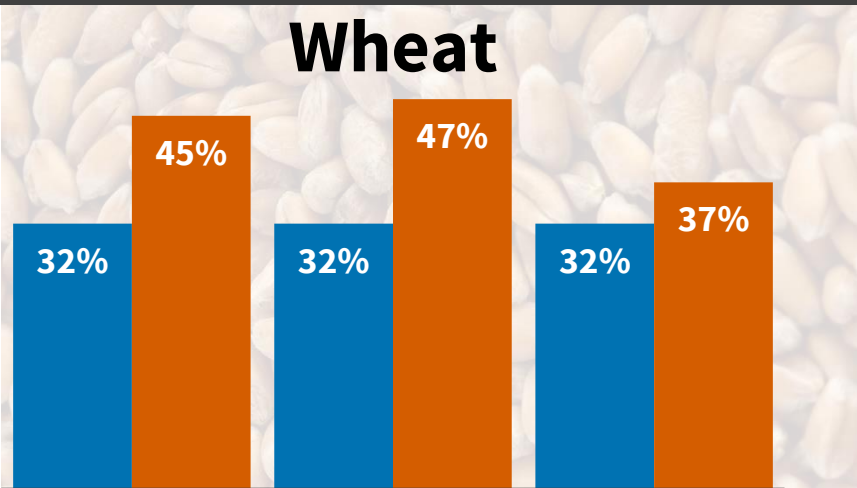
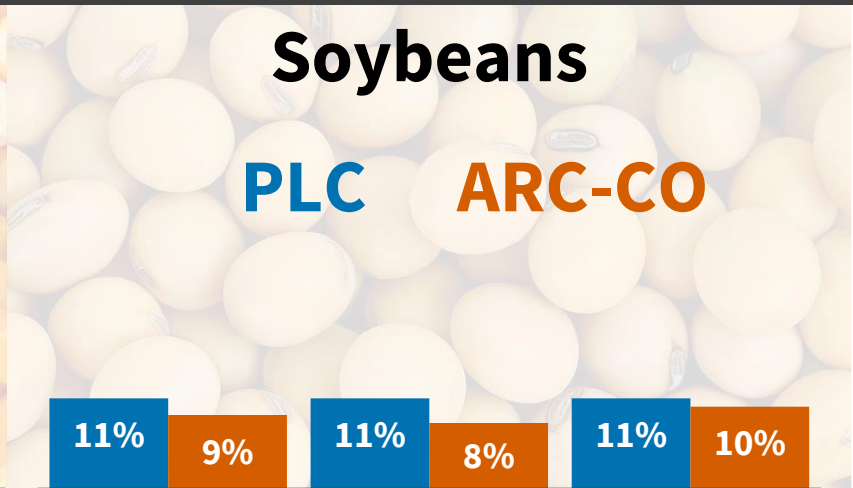
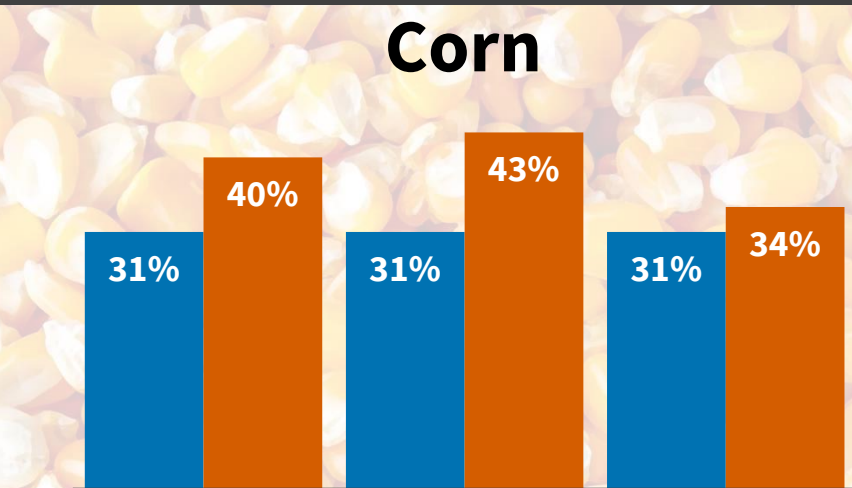
\$11.12

\$6.21

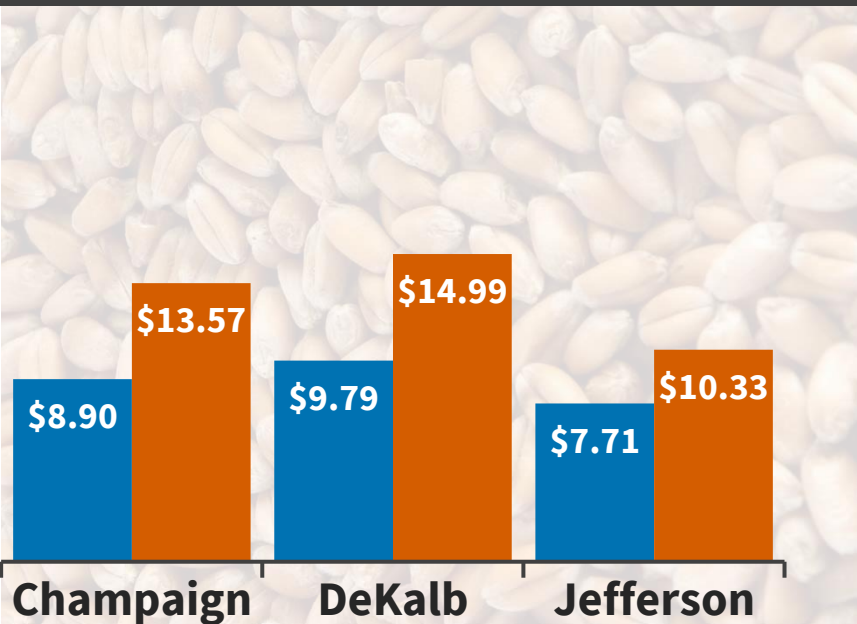
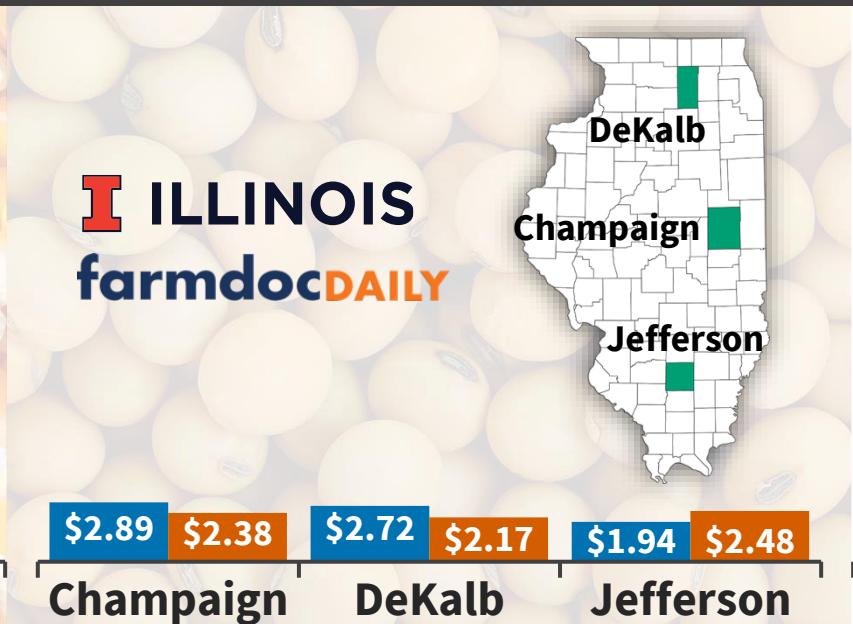
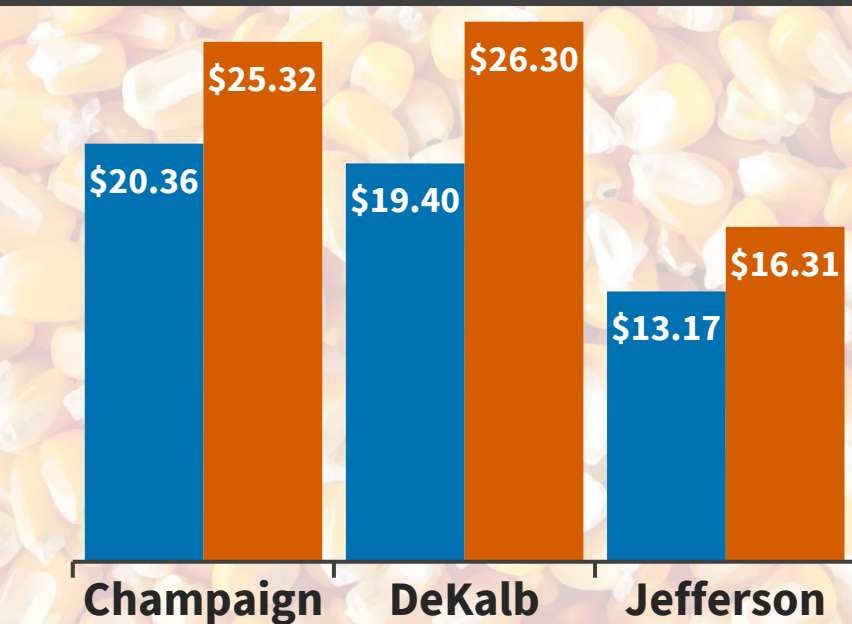


Likelihoods and Expected Payments for PLC and ARC-CO in 2024

Likelihood of Payment



Expected Payment



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farmdoc**DAILY**



Commodity Title Choice - Summary

Corn and wheat

- ARC-CO more likely to trigger and larger expected payments

Soybeans

- Relatively low chance of triggering payments and small expected payments for both programs

Wanting to use SCO?

farmdoc ARC/PLC Decision Tools

Farm Bill Online and Spreadsheet Tools

Gardner Program Payment Calculator (ARC/PLC)

The Gardner Payment Calculator provides estimates of expected payments and likelihood of payments for ARC-CO and PLC. Payment estimates are provided for the program years from 2019 to 2023. Users can select the state, county, and crop combination that they wish to consider.

If you are having trouble registering please [view the faq](#) or watch the video below.

Go to Payment Calculator

State: Illinois

County: Champaign

Crop: Corn Reference Price: \$ 3.7

Forecast Model: Forecast

PLC Payment Yield *: 105 bushels/acre

ARC Trend Yield *: 1.73 bushels/acre

ARC/PLC Program Inputs	
ARC Coverage Level	86 %
ARC Coverage Range	10 %
Payment Acres	85 %

RUN MODEL

2024 Farm Bill What if Tool

This program calculates Agricultural Risk Coverage for County Coverage (ARC-CO), Price Loss Coverage (PLC) payments, and ARC at the Individual Level (ARC-IC). County yields and market year average (MYA) prices are brought in for a user-specified state-county-crop combination. Users then can change county yields and prices to see ARC-CO and PLC payments under those yields and prices.

Download FAST Tool

FAST 2018 Farm Bill What-If Tool Continue

This program calculates Agricultural Risk Coverage for County Coverage (ARC-CO) and Price Loss Coverage (PLC) payments. County yields and market year average (MYA) prices are brought in for a user-specified state-county-crop combination. Users then can change 2018 through 2020 county yields and prices to see ARC-CO and PLC payments under those yields and prices.

For recent updates on this tool and other FAST tools, visit us at www.farmdoc.uiuc.edu.

Support Provided By: Illinois Corn Marketing Board, RMA (Risk Management Agency)

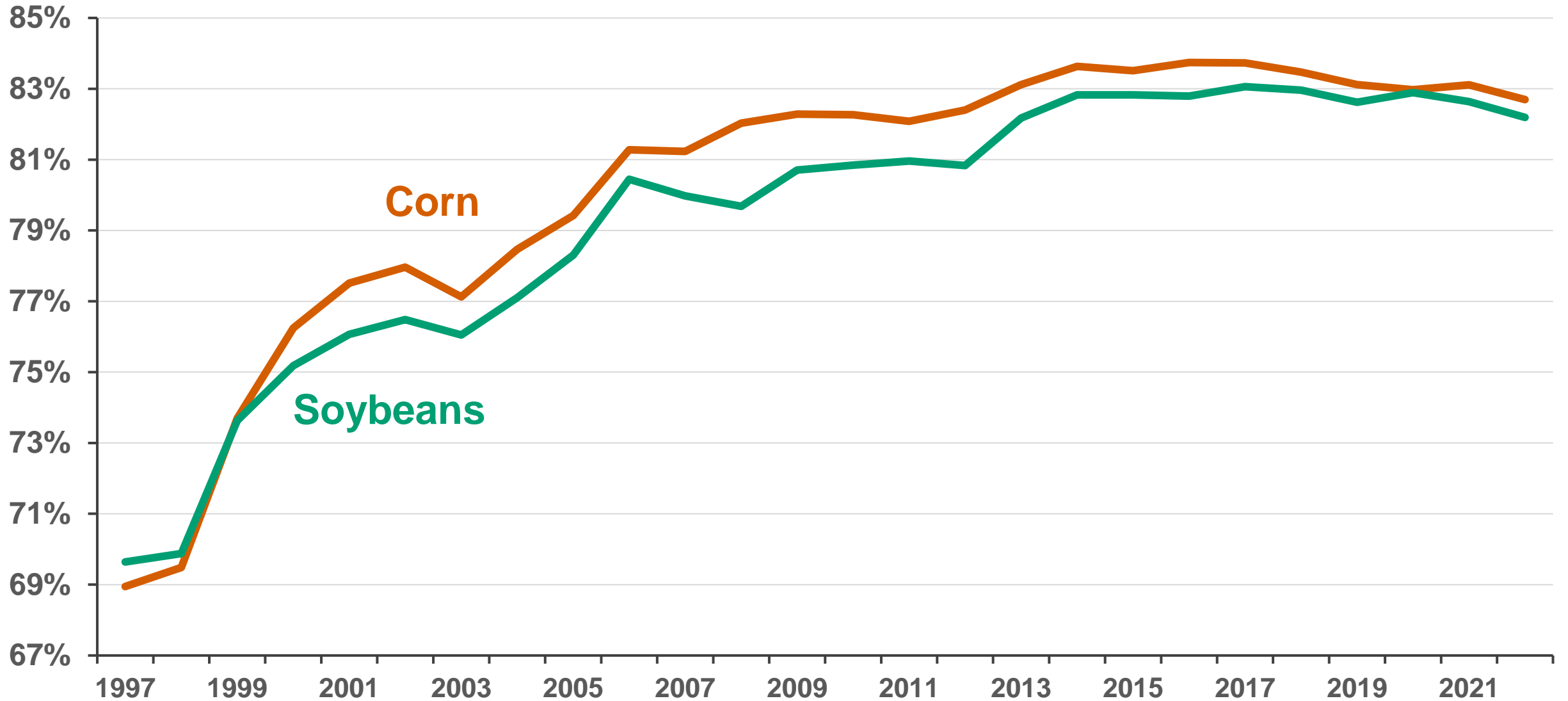
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Crop Insurance

Projected prices, guarantees and premiums



Average Coverage Level on RP Policies, Illinois



Source: Summary of Business, Risk Management Agency

Base Contract: CBOT December Corn 2024 (ZCZ24)

Projected Price

\$4.66
per Bushel

Price Volatility

0.19

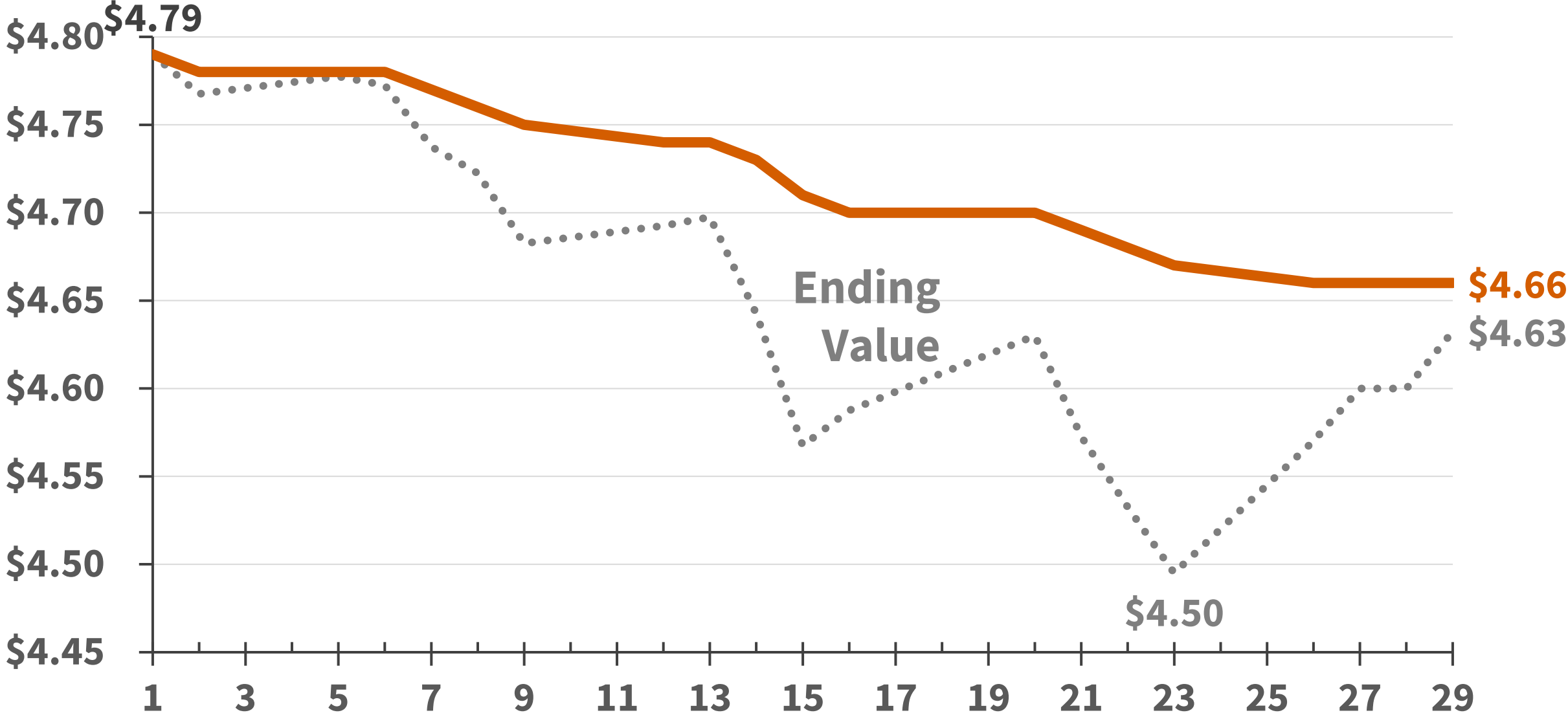
Status	Released	Released
Start Date	2/1/2024	2/1/2024
End Date	2/29/2024	2/29/2024

<https://prodwebnlb.rma.usda.gov/apps/PriceDiscovery/>



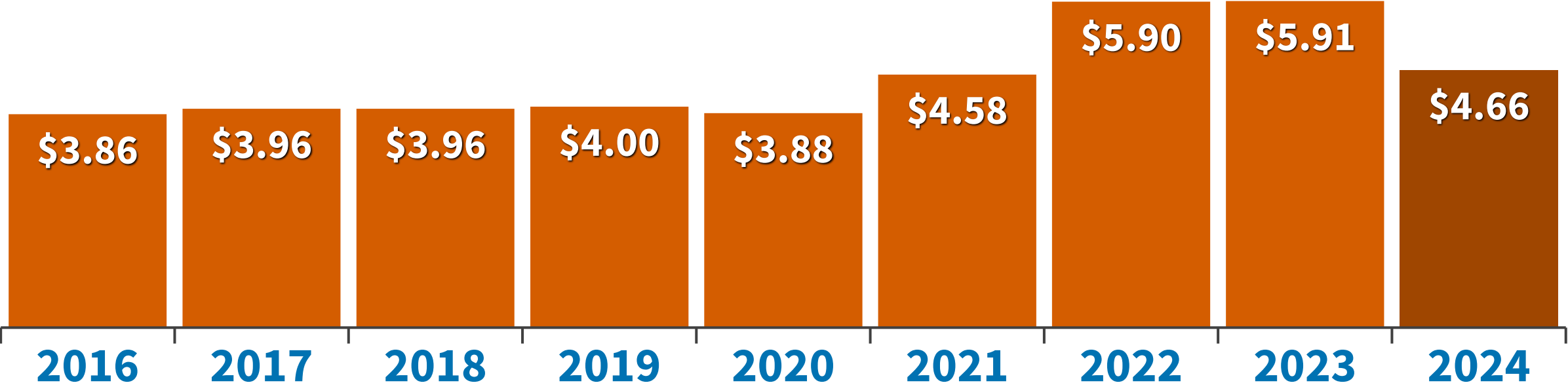
Date	Ending Value	Price	Volatility
02/01	\$4.79000	\$4.7900	
02/02	\$4.76750	\$4.7800	
02/05	\$4.77750	\$4.7800	
02/06	\$4.77250	\$4.7800	
02/07	\$4.73750	\$4.7700	
02/08	\$4.72250	\$4.7600	
02/09	\$4.68250	\$4.7500	
02/12	\$4.69250	\$4.7400	
02/13	\$4.69750	\$4.7400	
02/14	\$4.64250	\$4.7300	
02/15	\$4.56750	\$4.7100	
02/16	\$4.58750	\$4.7000	
02/20	\$4.63000	\$4.7000	
02/21	\$4.57250	\$4.6900	
02/22	\$4.53250	\$4.6800	
02/23	\$4.49500	\$4.6700	0.1905
02/26	\$4.57000	\$4.6600	0.1878
02/27	\$4.60000	\$4.6600	0.1886
02/28	\$4.63250	\$4.6600	0.1893
02/29	\$4.63250	\$4.6600	0.1867

Corn Projected Price for Illinois

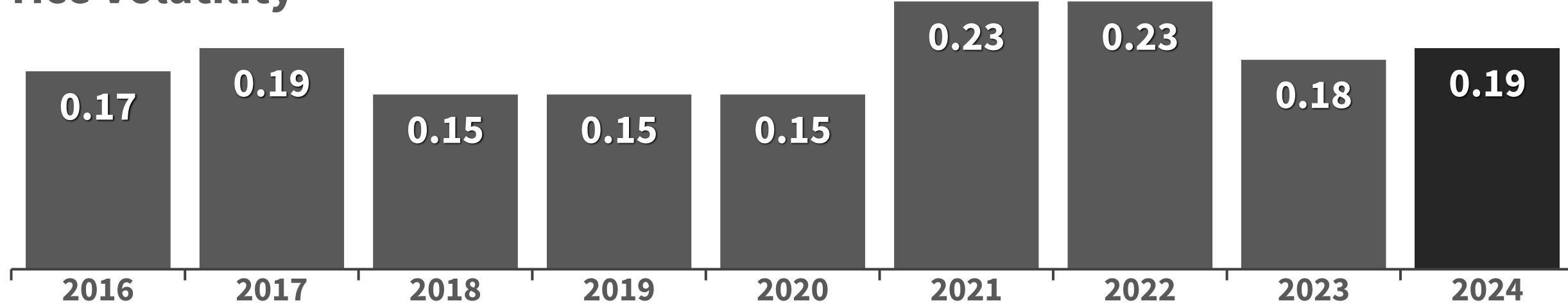


February 2024

Corn Projected Price for Illinois



Price Volatility



Base Contract: CBOT November Soybeans 2024 (ZSX24)

Projected Price

\$11.55

per Bushel

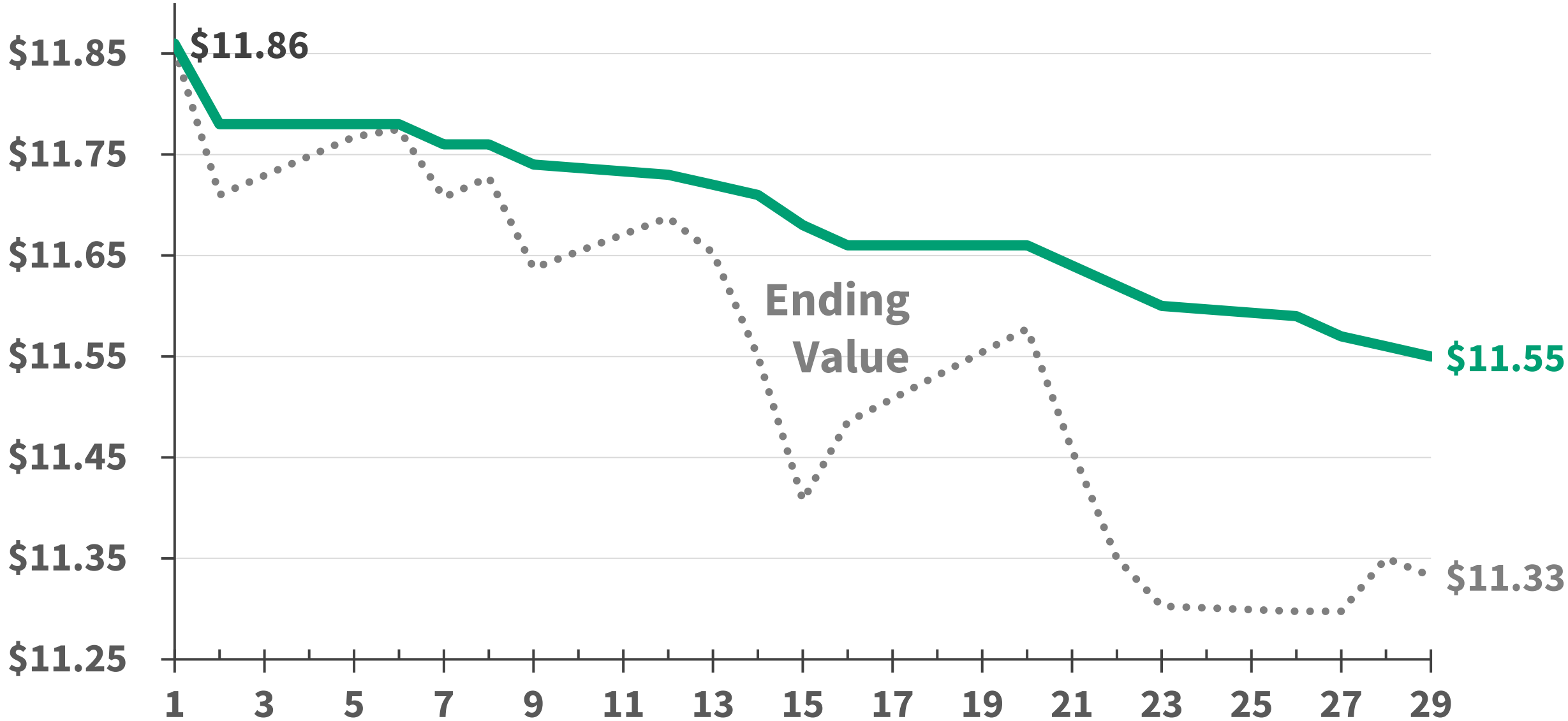
Price Volatility

0.15

Status	Released	Released
Start Date	2/1/2024	2/1/2024
End Date	2/29/2024	2/29/2024

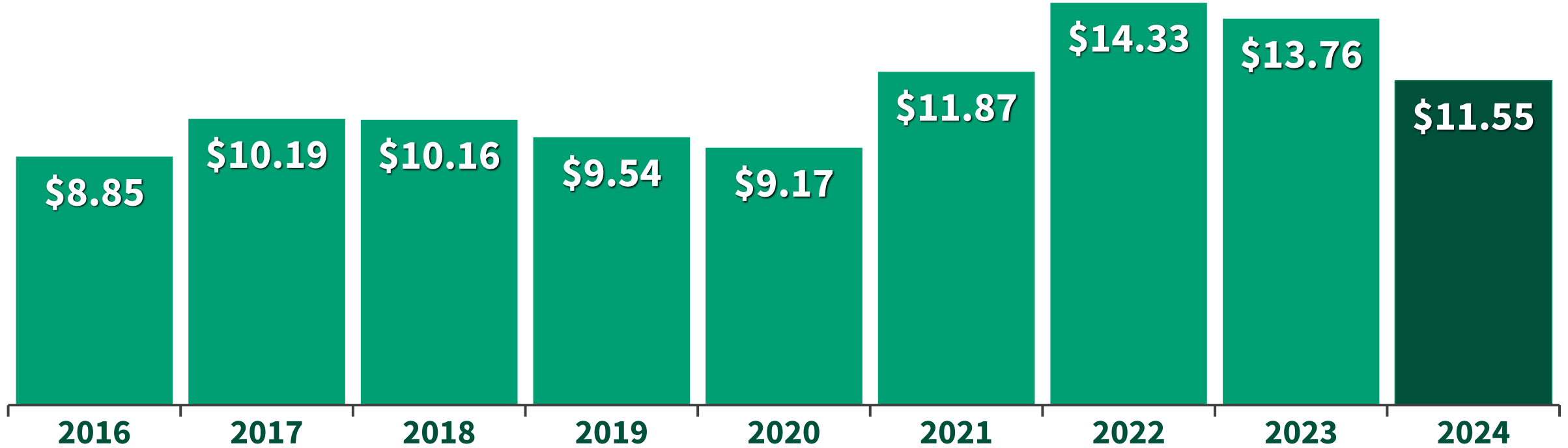
Date	Ending Value	Price	Volatility
02/01	\$11.86	\$11.86	
02/02	\$11.71	\$11.78	
02/05	\$11.77	\$11.78	
02/06	\$11.78	\$11.78	
02/07	\$11.71	\$11.76	
02/08	\$11.73	\$11.76	
02/09	\$11.64	\$11.74	
02/12	\$11.69	\$11.73	
02/13	\$11.65	\$11.72	
02/14	\$11.55	\$11.71	
02/15	\$11.41	\$11.68	
02/16	\$11.49	\$11.66	
02/20	\$11.58	\$11.66	
02/21	\$11.46	\$11.64	
02/22	\$11.35	\$11.62	
02/23	\$11.30	\$11.60	0.1524
02/26	\$11.30	\$11.59	0.1514
02/27	\$11.30	\$11.57	0.153
02/28	\$11.35	\$11.56	0.1539
02/29	\$11.33	\$11.55	0.1522

Soybean Projected Price for Illinois

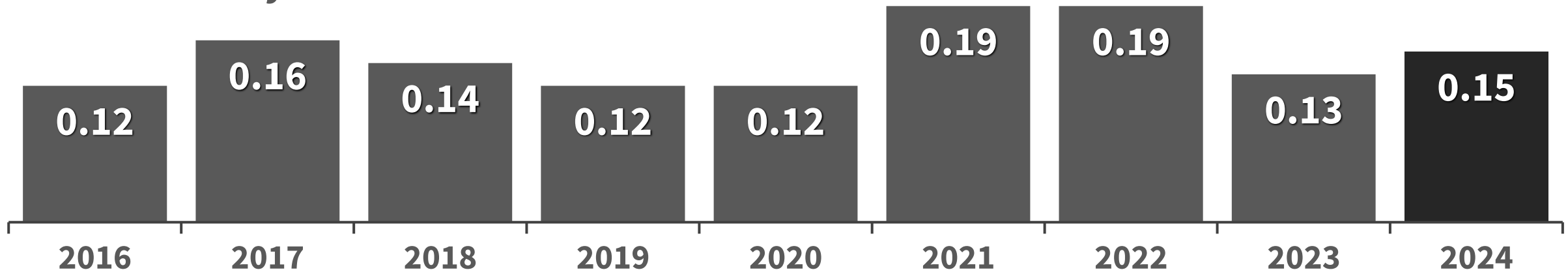


February 2024

Soybean Projected Price for Illinois



Price Volatility



Good News, Bad News, Bad News

- Lower premiums in 2024
(compared with past two years)
- Lower guarantees on revenue products;
yield losses compensated at lower price
for yield products
- Production costs remain high

Champaign County, Illinois

\$4.66 x 200 bu TA-APH yield = \$932 /acre

Avg Non-land Costs = \$800+

Avg Land Costs = \$350+

	RP minimum and RP-HPE guarantees (\$/acre)	YP guarantees (bu/acre)
0.85	\$792	170
0.80	\$746	160
0.75	\$699	150
0.70	\$652	140
0.65	\$606	130
0.60	\$559	120
0.55	\$513	110

Enter your farm information to generate crop insurance quotes for 2024

State: County: Crop:

Use TA/YE Adjustment * TA Yield * APH Yield * Rate Yield *

Type * Practice * Risk Class * Prevented Planting *

Acres * Projected Price * Volatility Factor *

▶ CALCULATE PREMIUMS

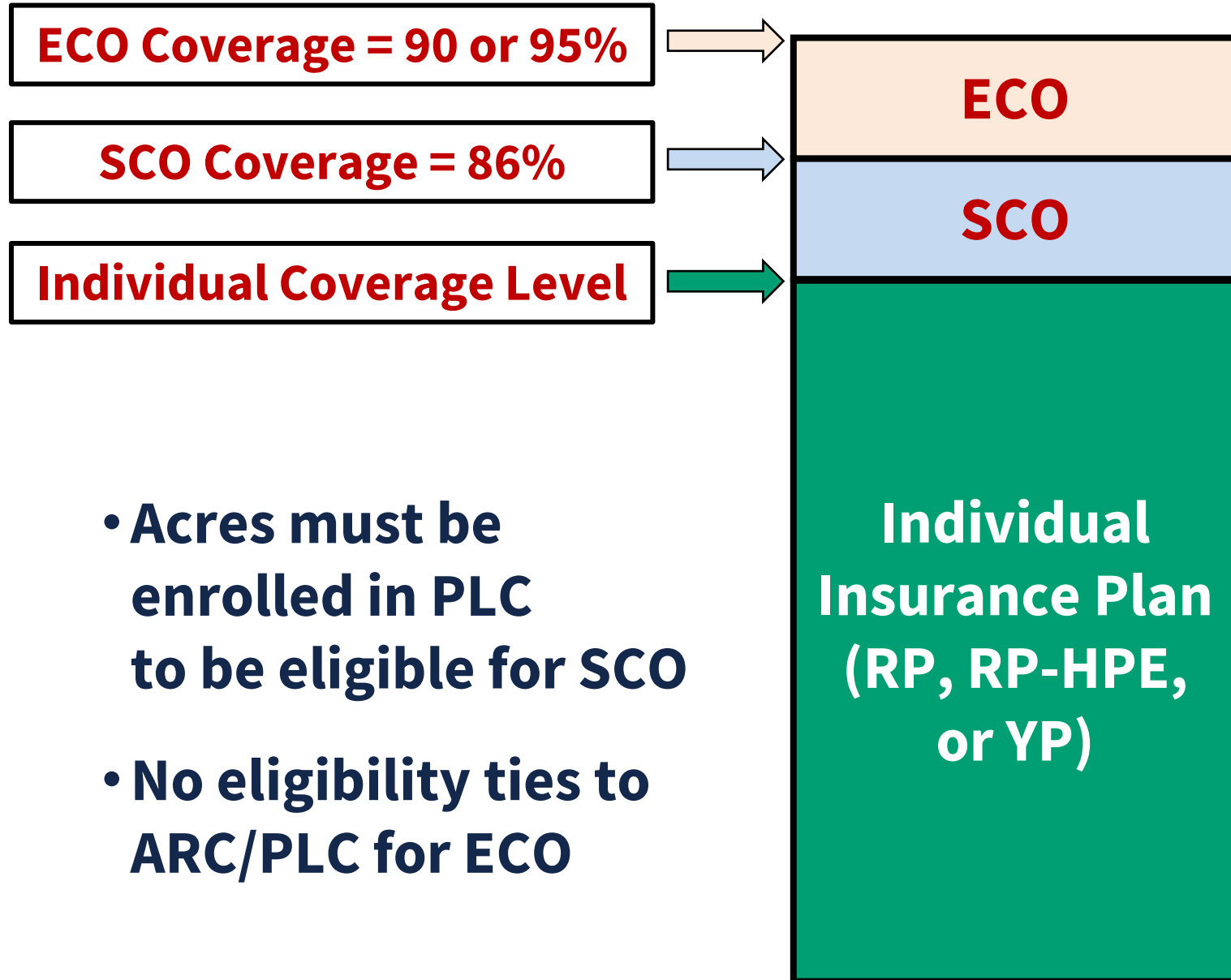
RMA 2024 Projected Price is \$4.66 with Volatility Factor of 0.19. Last Updated on Mar 01, 2024.

Premiums Per Acre - Individual Farm Level Policies

Coverage Level	Revenue Protection				Revenue Protection With Harvest Price Exclusion				Yield Protection			
	Enterprise	Basic	Optional	Min. Revenue Guarantee	Enterprise	Basic	Optional	Revenue Guarantee	Enterprise	Basic	Optional	Yield Guarantee (bu/acre)
50%	0.71	1.17	1.78	466	0.57	0.94	1.34	466	0.57	0.95	1.46	100
55%	1.06	1.94	2.85	513	0.73	1.34	1.83	513	0.81	1.45	2.18	110
60%	1.50	2.84	4.00	559	0.86	1.69	2.39	559	1.11	1.99	2.94	120
65%	2.10	4.63	6.32	606	1.09	2.57	3.72	606	1.52	3.11	4.50	130
70%	3.04	6.76	8.98	652	1.56	3.72	5.17	652	2.08	4.29	6.10	140
75%	5.50	11.82	15.03	699	2.74	6.42	8.68	699	3.42	6.91	9.60	150
80%	11.00	19.80	24.28	746	5.60	11.02	14.50	746	6.40	10.99	15.01	160
85%	22.25	32.11	38.19	792	11.69	18.17	23.10	792	12.02	16.83	22.58	170

Supplemental and Enhanced Coverage Options (SCO and ECO)

- Requires an underlying individual plan (RP, RP-HPE, or YP)
- Provides area-based (county) coverage that mimics underlying policy
- Basis risk: farm and county losses don't always align



SCO and ECO

Champaign Co, IL

SCO	
Coverage Level	SCO
	\$ per acre
50% - 86%	10.87
55% - 86%	10.83
60% - 86%	10.80
65% - 86%	10.15
70% - 86%	9.31
75% - 86%	7.86
80% - 86%	5.36
85% - 86%	1.16

ECO		
	ECO-90%	ECO-95%
	\$ per acre	
ECO	9.42	25.64

Example: 200 bu TA-APH	Guarantee (\$/acre)
RP 80%	\$746
RP 85%	\$792
RP 80%+SCO+ECO 90%	\$839*
RP 85%+SCO+ECO 90%	\$839*
RP 80%+SCO+ECO 95%	\$885*
RP 85%+SCO+ECO 95%	\$885*

Combined Policy Premiums						
Coverage Level	RP		SCO		RP	
	RP	SCO	ECO-90%	ECO-95%	90%	ECO-95%
	\$ per acre					
50%	0.71	11.58	21.00	37.22	10.13	26.35
55%	1.06	11.89	21.31	37.53	10.48	26.70
60%	1.50	12.30	21.72	37.94	10.92	27.14
65%	2.10	12.25	21.67	37.89	11.52	27.74
70%	3.04	12.35	21.77	37.99	12.46	28.68
75%	5.50	13.36	22.78	39.00	14.92	31.14
80%	11.00	16.36	25.78	42.00	20.42	36.64
85%	22.25	23.41	32.83	49.05	31.67	47.89

Crop Insurance

Historical perspective and decision tools



Crop Insurance Decisions – 2024

Premium Calculator

Crop Insurance Premium Calculator

Last Updated: March 1, 2024

The 2024 *iFarm* Crop insurance Premium Calculator allows users to develop highly customized estimates of their crop insurance premiums, and compare revenue and yield guarantees across all available crop insurance products and elections for their actual farm case.

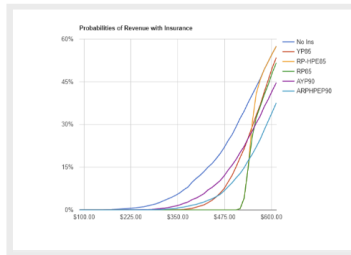


Payment Evaluator

Crop Insurance Payment Evaluator

Last Updated: March 2, 2024

The 2024 *iFarm* Crop Insurance Payment Evaluator provides helpful information to producers comparing costs and risk reductions across their available crop insurance alternatives.

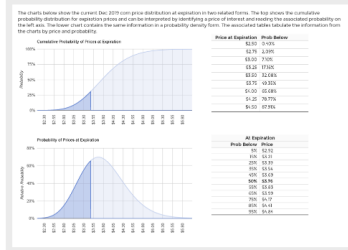


Price Distribution

Price Distribution Tool

Last Updated: Always Live

The *iFARM* Price Distribution Tool uses current option market prices to derive estimates of the probability distribution of prices at the expiration of an underlying corn and soybean futures contracts.

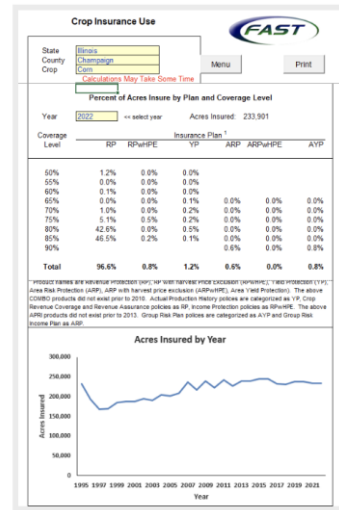


Crop Insurance Summary of Business Tool

Crop Insurance Summary of Business Tool

Last Updated: April 17, 2023

This program calculates crop insurance historical use and performance back to 1995...



Decision Tool

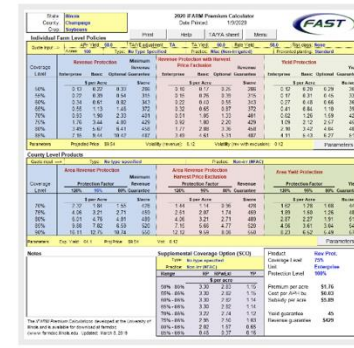
Crop Insurance Decision Tool

Last Updated: March 1, 2024

This program calculates premiums, evaluates insurance payments, and provides historical data useful when making crop insurance decisions for multiple crops. Estimates are for crops in midwest and southeast states. Learn more on the *farmdoc* Daily crop insurance archive.

Catch up with the *farmdoc* Daily Article

View our Youtube Guide here.



PACE Tool

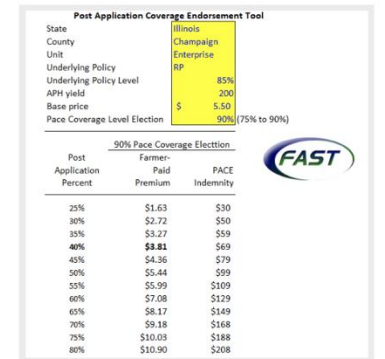
Post Application Coverage Endorsement Tool

Last Updated: January 31, 2024

This program calculates premiums for PACE: Post Application Coverage Endorsement Insurance.

Catch up with the *farmdoc* Daily Article

View our Youtube Guide here.



Margin Protection Tool

Margin Protection Tool

Last Updated: September 25, 2023

With this program, a user can examine the performance of margin protection insurance.

Catch up with the *farmdoc* Daily Article

Historical Results for Margin Protection with Harvest Price Option (MP-hp)

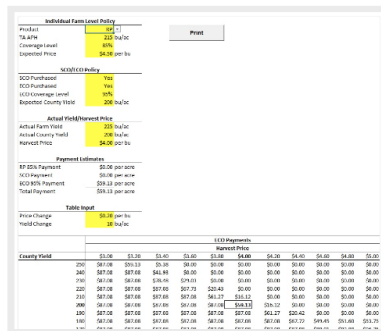
Year	Harvest Price	Exp. Yield	Harvest Revenue	Exp. Costs	Harvest Costs	Exp. Margin
2018	3.97	3.68	223.2	229.7	762.64	845.10
2019	3.95	3.90	197.9	182.6	781.71	712.14
2020	4.03	3.99	210.8	198.0	849.52	790.02
2021	3.82	5.37	210.8	307.0	1132.00	1131.59
2022	5.06	4.70	210.8	317.9	1442.36	1443.90
2023	5.06	4.70	210.8	317.9	1442.36	1443.90

ECO/SCO Payment Estimator

ECO/SCO Payment Estimator

Last Updated: January 22, 2024

With this program, a user can estimate payments for individual farm level crop insurance products in addition to SCO and ECO.



Suite of free tools at [farmdoc](https://farmdoc.illinois.edu/crop-insurance) and *farmdocDAILY* to allow users to calculate crop insurance premiums, probabilities of payment, and policy decisions related to ECO/SCO, cover crops, PACE, and other crop-risk management information.

farmdoc.illinois.edu/crop-insurance

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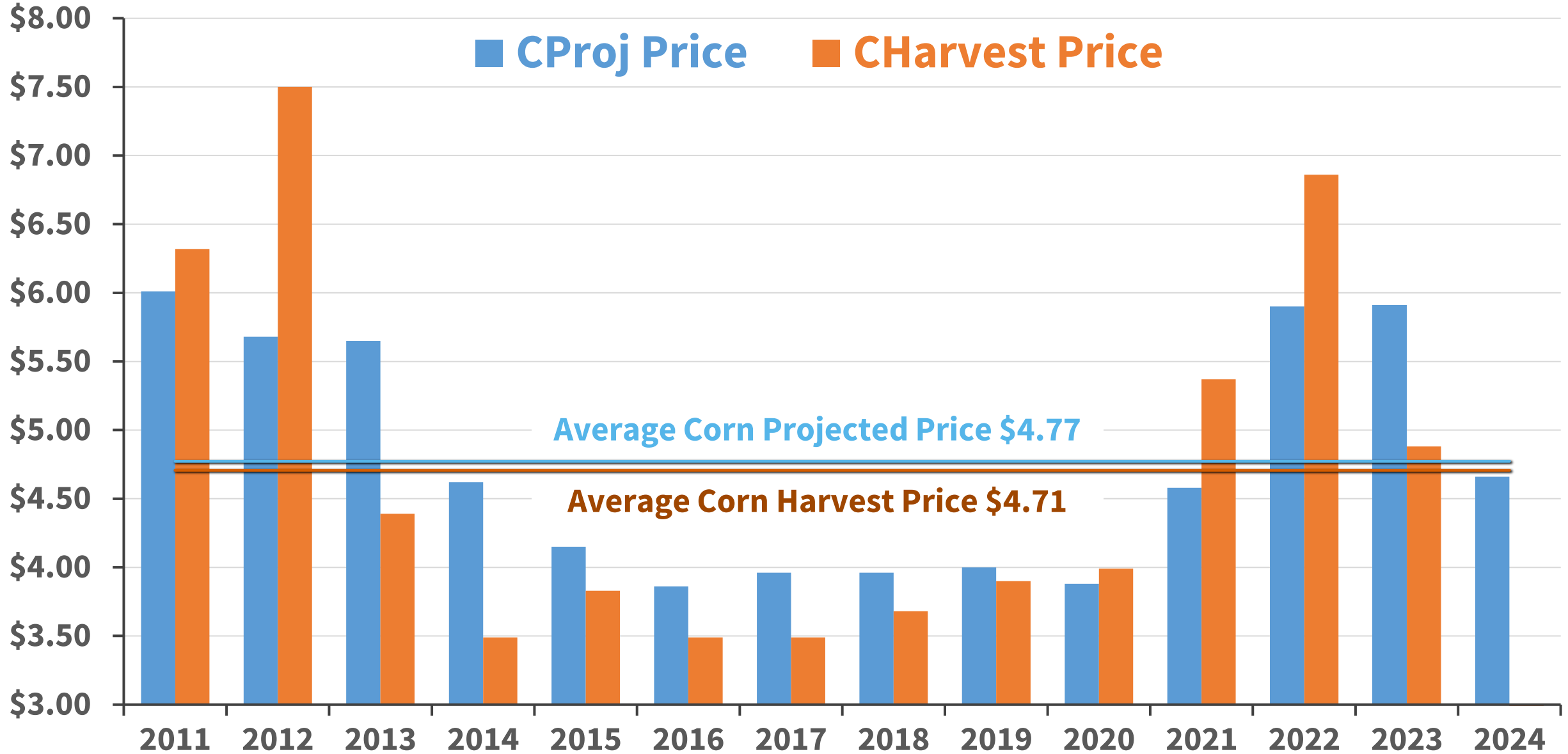
Projected and Harvest Price Histories

2011 to present

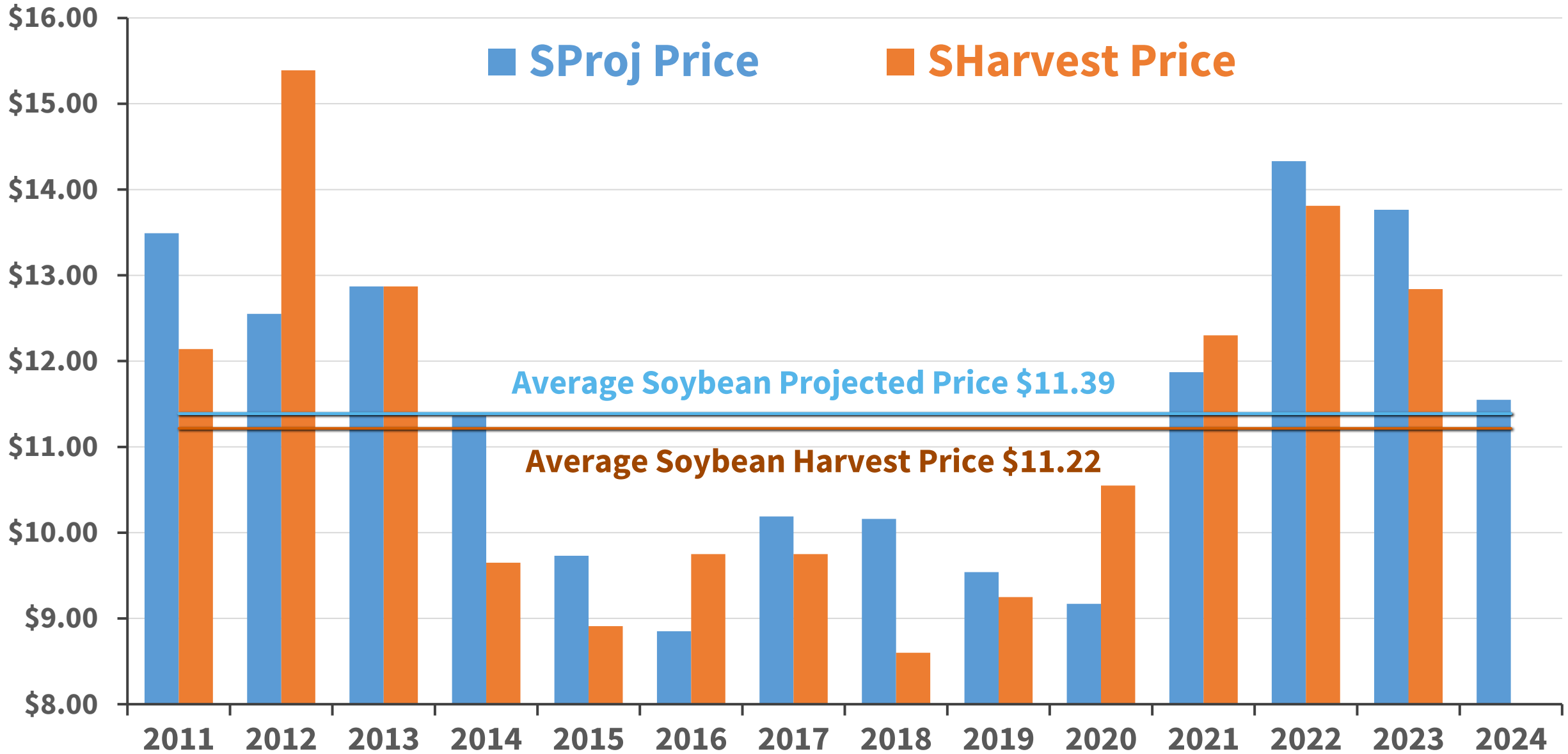
Projected Prices, Harvest Prices, and Volatilities, Corn and Soybeans, SCD 3/15 (RMA)

Corn	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Proj Price	6.01	5.68	5.65	4.62	4.15	3.86	3.96	3.96	4.00	3.88	4.58	5.90	5.91	4.66
Harvest Price	6.32	7.50	4.39	3.49	3.83	3.49	3.49	3.68	3.90	3.99	5.37	6.86	4.88	
Volatility	0.29	0.22	0.20	0.19	0.21	0.17	0.19	0.15	0.15	0.15	0.23	0.23	0.18	0.19
Soybeans														
Proj Price	13.49	12.55	12.87	11.36	9.73	8.85	10.19	10.16	9.54	9.17	11.87	14.33	13.76	11.55
Harvest Price	12.14	15.39	12.87	9.65	8.91	9.75	9.75	8.60	9.25	10.55	12.30	13.81	12.84	
Volatility	0.23	0.18	0.17	0.13	0.16	0.12	0.16	0.14	0.12	0.12	0.19	0.19	0.13	0.15

Historic Corn Projected Prices & Harvest Prices 2011-24



Historic Soybean Projected Prices & Harvest Prices 2011-24



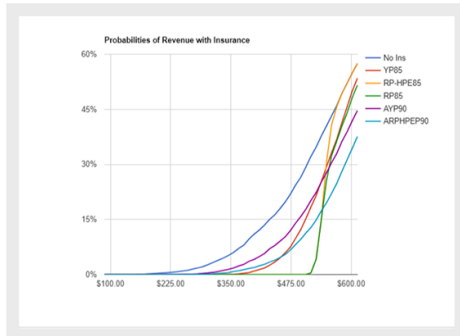
2024 Crop Insurance Payment Evaluator

\$ Payment Evaluator

Crop Insurance Payment Evaluator

Last Updated: March 2, 2024

The 2024 *iFarm* Crop Insurance Payment Evaluator provides helpful information to producers comparing costs and risk reductions across their available crop insurance alternatives.



- Expected payments
- Frequency of payments
- net cost of insurance
- Risk reduction
- Likelihood of revenue for corn & soybean producers under current conditions

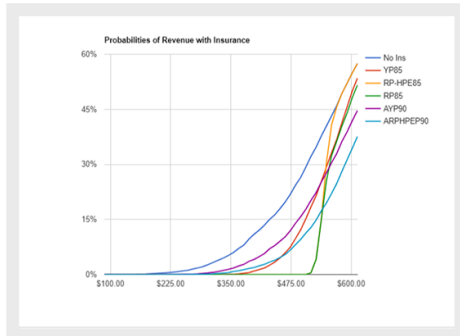
2024 Crop Insurance Payment Evaluator

\$ Payment Evaluator

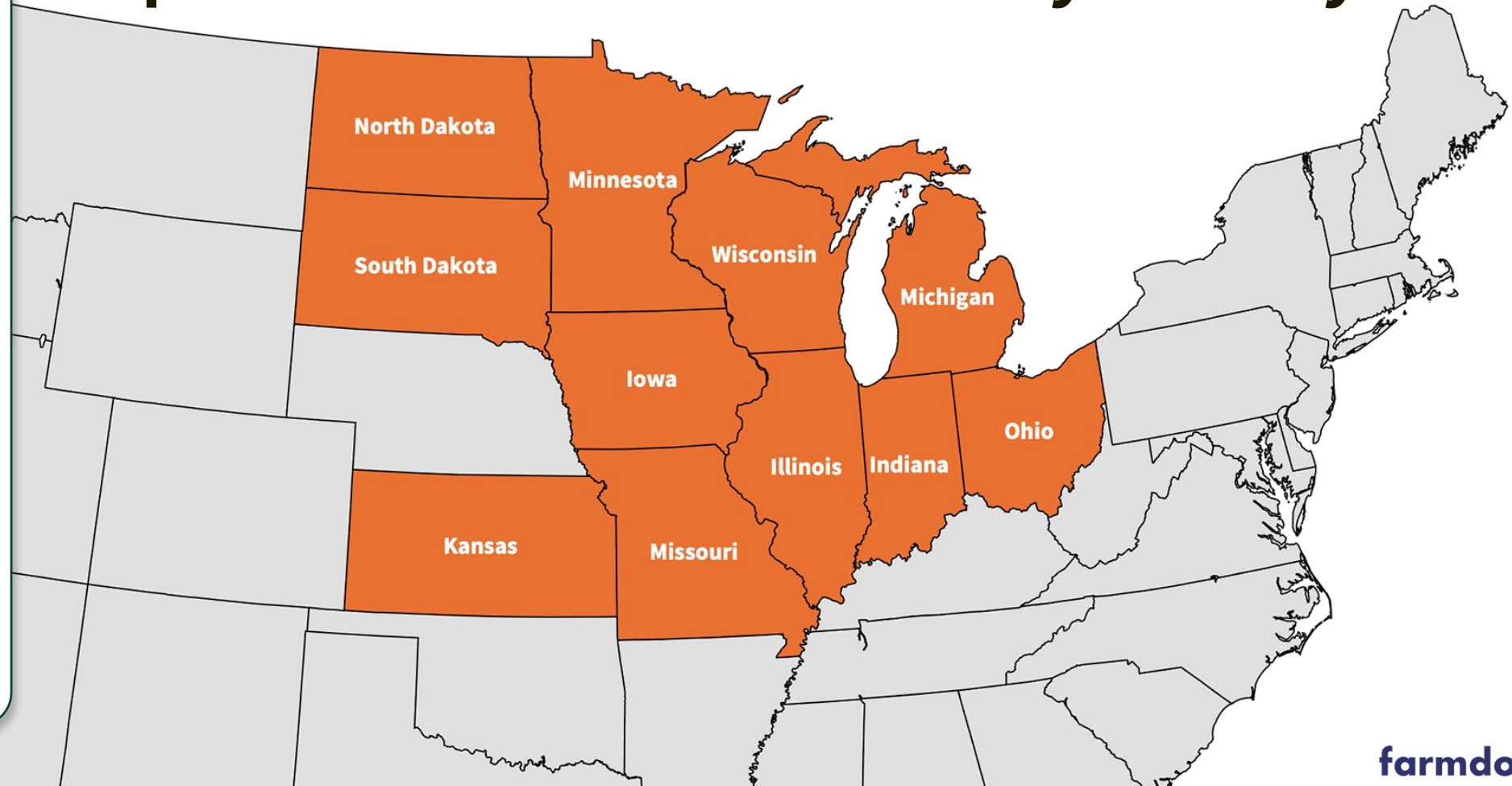
Crop Insurance Payment Evaluator

Last Updated: March 2, 2024

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11 States, all counties, representative case farm by county



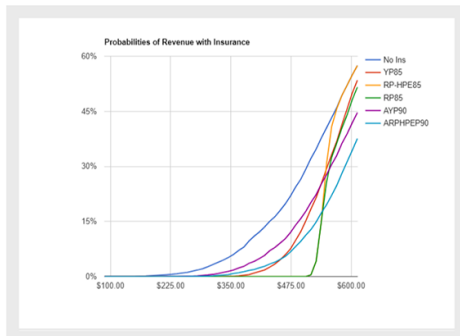
2024 Crop Insurance Payment Evaluator

\$ Payment Evaluator

Crop Insurance Payment Evaluator

Last Updated: March 2, 2024

The 2024 *iFarm* Crop Insurance Payment Evaluator provides helpful information to producers comparing costs and risk reductions across their available crop insurance alternatives.



**Example county used to demonstrate
- note that insurance offering rates
can vary widely within a small
geographic region – important to
consult qualified insurance agent**



Evaluator - Enter your farm information to evaluate crop insurance options for 2024

State	County	Crop	Acres *
Illinois	Champaign	Corn	100
> RUN INSURANCE EVALUATOR			

This tool develops a case farm for most counties in the major corn and soybean production regions, and provides estimates of premiums for all available crop insurance products, along with the expected frequency of payments, average payment per acre, net cost per acre, and risk reductions associated with alternative crop insurance products.

Case Farm Info

Insurance Evaluator

Revenue Risk Info

Farm Average Yield	204.44 bu/acre	Farm Yield (bu/acre)	County Yield (bu/acre)
Farm Std Dev of Yield	39.64 bu/acre	30% of years yields below	185.57 190.09
County Average Yield	204.44 bu/acre	20% of years yields below	171.60 178.75
County Std Dev of Yield	31.71 bu/acre	10% of years yields below	151.42 162.01
Current Futures Price	\$4.59 /bu	5% of years yields below	134.29 147.42
Std Dev of Price	0.94 /bu	Farm Trend-Adjusted APH	204.44 bu/acre
Average Harvest Cash Basis	0.35 /bu	County TA Rate	1.92 bu/acre/year
Average Gross Crop Rev	\$852 /acre	Farm APH (ref)	194.40 bu/acre

Farm TA Yield (bu/acre): **204.44**
 Dec. 24 Futures Price: **\$4.59**
 RMA 2024 Projected Price: **\$4.66**

This tool develops a case farm for most counties in the major corn and soybean production regions, and provides estimates of premiums for all available crop insurance products, along with the expected frequency of payments, average payment per acre, net cost per acre, and risk reductions associated with alternative crop insurance products.

RMA 2024 Projected Price is \$4.66 with Volatility Factor of 0.19. Last Updated on Mar 01, 2024.

State: Illinois | County: Champaign | Crop: Corn | Acres*: 100

Farm TA Yield (bu/acre): **204.44**
 Dec. 24 Futures Price: **\$4.59**
 RMA 2024 Projected Price: **\$4.66**

Individual Farm Level Policies (Basic Unit)

Coverage Level	Revenue Protection (RP)					Revenue Protection With Harvest Price Exclusion (RP-HPE)					Yield Protection (YP)				
	Est. Premium (\$/acre)	Avg. Payment (\$/acre)	Payment Frequency (%)	Net Cost (\$/acre)	Avg. Gross Rev (\$/acre)	Est. Premium (\$/acre)	Avg. Payment (\$/acre)	Payment Frequency (%)	Net Cost (\$/acre)	Avg. Gross Rev (\$/acre)	Est. Premium (\$/acre)	Avg. Payment (\$/acre)	Payment Frequency (%)	Net Cost (\$/acre)	Avg. Gross Rev (\$/acre)
50%	1.19	0.84	1.1%	0.35	852	0.96	0.43	0.8%	0.53	852	0.96	0.55	0.8%	0.41	852
55%	1.96	1.77	2.3%	0.19	852	1.35	0.99	1.6%	0.36	852	1.47	1.08	1.5%	0.39	852
60%	2.88	3.65	4.8%	-0.77	853	1.72	2.24	3.5%	-0.52	853	2.02	2.06	2.6%	-0.04	852
65%	4.69	6.92	7.9%	-2.23	855	2.60	4.46	6.0%	-1.86	854	3.14	3.66	4.3%	-0.52	853
70%	6.85	12.22	12.7%	-5.37	858	3.77	8.19	9.7%	-4.42	857	4.35	6.28	7.0%	-1.93	854
75%	11.99	20.24	18.9%	-8.25	861	6.51	13.99	15.1%	-7.48	860	6.99	10.37	10.4%	-3.38	856
80%	20.09	31.91	27.1%	-11.82	864	11.17	22.64	21.8%	-11.47	864	11.12	16.45	15.2%	-5.33	858
85%	32.61	48.22	37.1%	-15.61	868	18.41	34.79	29.8%	-16.38	869	17.03	25.06	21.2%	-8.03	860

Farm TA Yield (bu/acre): **204.44**
 Dec. 24 Futures Price: **\$4.59**
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County Level Products

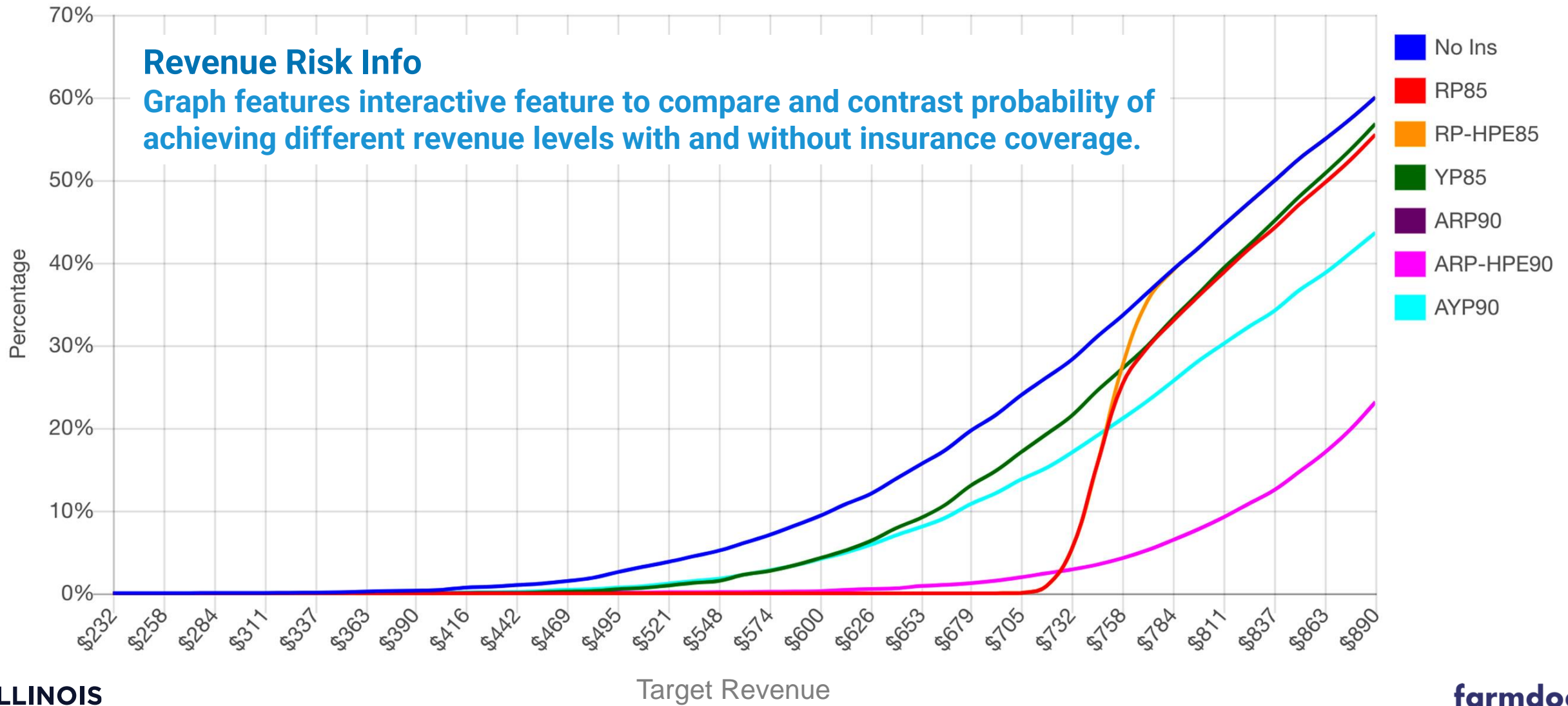
Coverage Level	Area Revenue Protection (ARP)					Area Revenue Protection With Harvest Price Exclusion (ARP-HPE)					Area Yield Protection (AYP)				
	Est. Premium (\$/acre)	Avg. Payment (\$/acre)	Payment Frequency (%)	Net Cost (\$/acre)	Avg. Gross Rev. (\$/acre)	Est. Premium (\$/acre)	Avg. Payment (\$/acre)	Payment Frequency (%)	Net Cost (\$/acre)	Avg. Gross Rev. (\$/acre)	Est. Premium (\$/acre)	Avg. Payment (\$/acre)	Payment Frequency (%)	Net Cost (\$/acre)	Avg. Gross Rev. (\$/acre)
70%	4.85	38.62	14.7%	-33.77	871	4.65	23.73	19.4%	-19.08	886	3.97	18.03	8.9%	-14.06	866
75%	9.28	65.61	24.2%	-56.33	886	7.96	43.11	31.4%	-35.15	910	5.38	29.35	14.6%	-23.97	876
80%	16.33	102.50	35.4%	-86.17	906	13.58	69.92	45.4%	-56.34	941	8.37	45.90	22.7%	-37.53	890
85%	29.22	148.93	47.7%	-119.71	928	22.92	104.31	60.3%	-81.39	978	11.00	69.01	33.6%	-58.01	910
90%	48.48	203.04	60.2%	-154.56	949	35.65	144.93	74.7%	-109.28	1020	16.35	99.64	46.9%	-83.29	936

RMA 2024 Projected Price is \$4.66 with Volatility Factor of 0.19. Last Updated on Mar 01, 2024.

State	County	Crop	Acres *
Illinois	Champaign	Corn	100

Farm TA Yield (bu/acre): **204.44**
 Dec. 24 Futures Price: **\$4.59**
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Probabilities of Corn Revenue (per acre) with Insurance - Champaign, Illinois

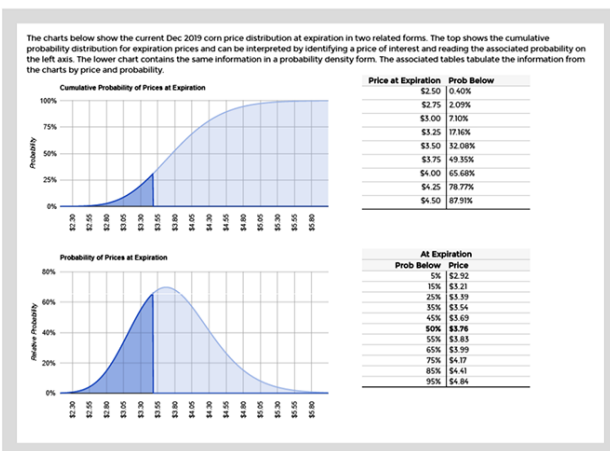


Price Distribution

Price Distribution Tool

Last Updated: Always Live

The iFARM Price Distribution Tool uses current option market prices to derive estimates of the probability distribution of prices at the expiration of an underlying corn and soybean futures contracts.



Price Distribution Tool

- Near real-time tool using current option market trade data to assess the **probabilities** of price movements from current date to expiration of the underlying contract
- Corn & Soybeans
- Nearby and major traded contract months with volume
- Allows testing of target price levels

Crop

Corn

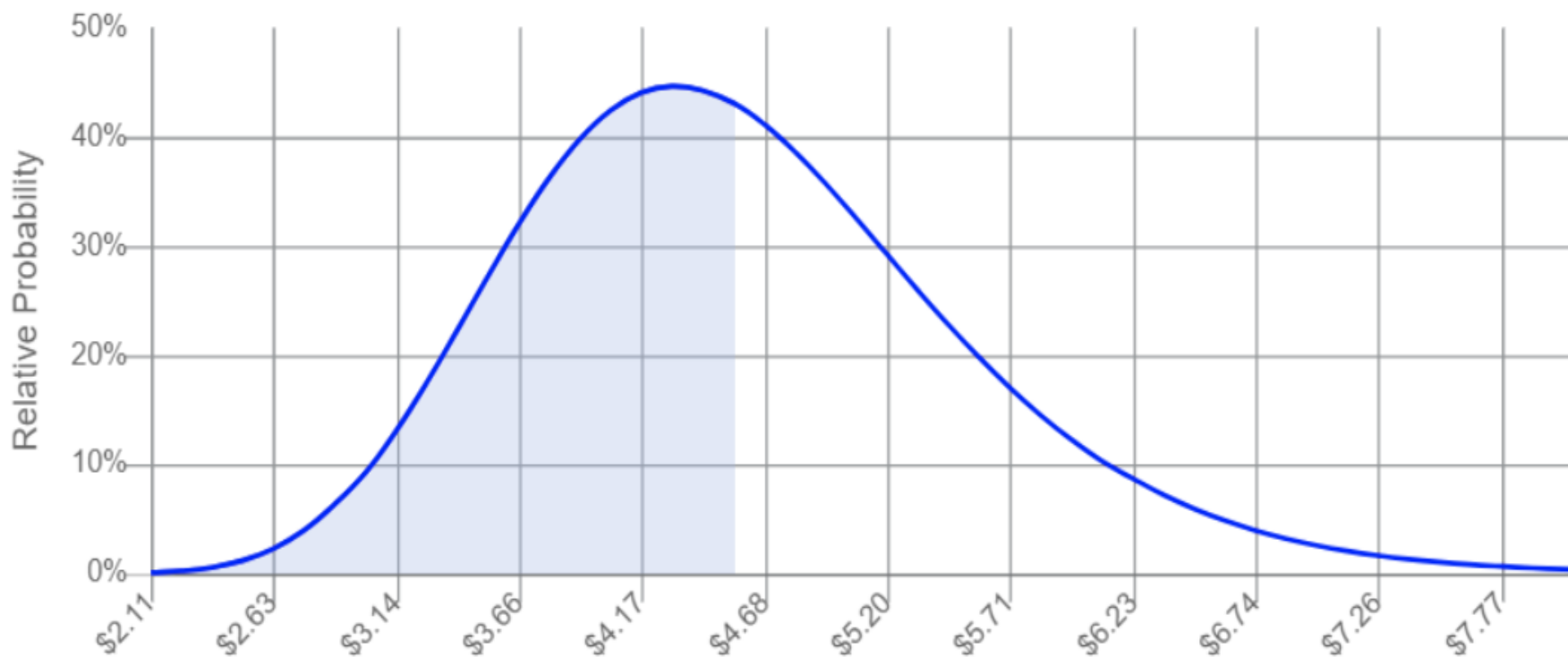
Contract Month

Dec 2024

Select Crop and Contract Month

Returns Market's Current Implied Price Probabilities

Probability of Prices at Expiration



Enter Price to Evaluate: \$4.66

The implied distribution indicates that there is a 58% probability that the price will be below \$5.91 at expiration.

Probability Below	Price at Expiration
5%	\$3.22
15%	\$3.64
25%	\$3.92
35%	\$4.15
45%	\$4.38
50%	\$4.49
55%	\$4.61
65%	\$4.86
75%	\$5.15
85%	\$5.54
95%	\$6.27

Crop

Soybeans

Contract Month

Nov 2024

Select Crop and Contract Month Returns Market's Current Implied Price Probabilities



Enter Price to Evaluate: \$4.66

The implied distribution indicates that there is a 58% probability that the price will be below \$5.91 at expiration.

Probability Below ▲	Price at Expiration ▲
5%	\$8.70
15%	\$9.57
25%	\$10.12
35%	\$10.59
45%	\$11.03
50%	\$11.25
55%	\$11.48
65%	\$11.96
75%	\$12.51
85%	\$13.24
95%	\$14.57

Crop Insurance Dates and Guarantee

Final planting date

- Date after which you can claim prevented planting

Late planting period

- 20 day after final planting period for corn, 25 days for soybeans
- Can plant, but crop insurance guarantee goes down 1% per day

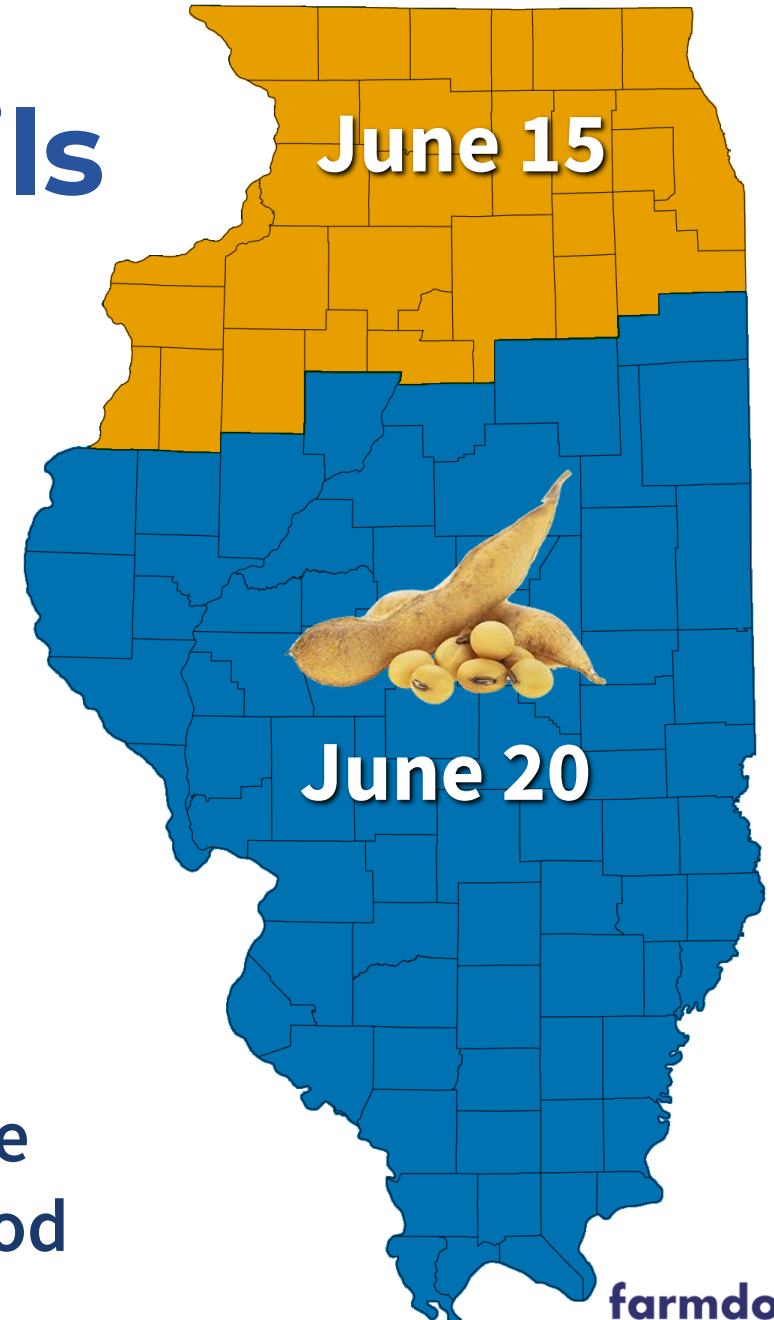
After late planting period

- Insurance guarantee is 60% of original
- Can plant another crop for harvest,
but prevented planting payment is 35% of original amount

Corn Final Planting Date



Soybean Final Planting Date



Prevented Planting Details

Final Planting Dates

- Date you can take a prevented planting payment for crop
- Can plant after, but guarantee is reduced
 - 1% per day during late planting period
 - 60% of initial guarantee after late planting period

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