

2022 Fall Update

Livestock Update

The Livestock markets have been holding at or near highs for the year and historically. Looking forward into the March/April time frame on fed cattle, a producer can lock over 150 per hundred at a cost around \$50 per head. While \$50 per head seems like a high price, the reality is, is that 1400 lbs steer or heifer is worth \$2,100 per head at this level. This makes that \$50 only about 2% of the value. Given the high input costs of purchasing the calf and the feed, there is a lot of risk that needs to be managed. LRP is one of those options available to the producer. Give us a call if you have any questions.

Crop Insurance Update

Did you know you can lock in next year's crop insurance price now? For a few dollars an acre the revenue base price can be locked in. As of Sept 8th, the 2023 corn was at \$6.17 per bushel and the soybeans were at \$13.32 per bushel. Prices will still be set in February and October, but if they are both lower your crop insurance will be based on the price you elect now. We are at some very high prices and the volatility in the market seems to be picking up. Give us a call if you have any questions.

-Mark Fuhrman, Sutherland

Don't Forget J & K For Your Real Estate Needs!



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Special Points

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12/1/2022
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Deadline
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Pasture Range Forage

Did the effects of this year's drought have an impact on your pasture or hay production?

PRF covers the lack of rainfall that affects grazing and haying areas. PRF is based on a grid index that is much smaller than a county-based plan, which provides accuracy to the insured when a loss payment occurs.

For example, this year it has been very dry, and many producers are having to take their cattle from the pasture earlier than normal and are having lower hay production. This could cut into the cash flow, but if you have PRF, there is a chance you could receive a payment to make up for the loss.

-Chyenne Mortenson, Cherokee

Be sure to visit www.thejkway.com for more information!

Cab Glass Coverage

Another great option to cover your equipment year-round is the Cab Glass

Breakage Endorsement. This endorsement places coverage on the elected equipment's cab glass. A loss could occur if the damage is from a direct loss, like a rock hitting a windshield.

This endorsement is a great option for all types of equipment!

-Jessica Wimmer,
Sutherland

Fall Equipment

Foreign Intake AKA Rock Intake is a coverage provided to those who have farm equipment that have many moving parts (combines, manure spreaders, balers, feed wagons, etc). Foreign intake will provide a payment for the loss to the farm equipment and most carriers also have the option of adding Extra Expense Coverage, which covers the expense to rent or lease equipment during a loss.

Please note that a rock intake loss needs to be reported right away as losses cannot be reported after December 10th and the loss needs to be reported before any repairs are made to the equipment. Do not wait to add these endorsements, get them on your policy before you start harvest!

-Summer Beery, Anthon

New purchase of farm equipment? Don't forget to let your agent know!

We all may be guilty of it, as we all get busy from time to time, especially with harvest right around the corner! Unfortunately, claims can happen before you get in touch with your agent. To avoid this from happening, call or text us as soon as possible. Whether you have a farm blanket or not, assuming this coverage will cover you in the event of a claim is a dangerous territory to travel. Calling us and giving us as much information as you can, will aid in both the insured and the agent with a claim's situation. It could be the fine line between having the coverage you need or not. When you call us to add your equipment, please tell us the following:

1. Year, Make, Model
2. Serial # (Very important in a theft situation)
3. Value of the equipment
4. Does your equipment have cab glass?
5. Lienholder information
6. Combine heads may need foreign intake coverage

-Jennifer O'Connell, Anthon

Healthcare.gov & Medicare Part D

Fall...The time of year that those with Individual Health Insurance plans through Healthcare.gov can look at plan options for next year Nov. 1st through Dec.15th. Also the time of year when those on Medicare can review their current Medicare Part D prescription drug plans and make changes, Oct.15th through Dec. 7th. Call one of our offices today to discuss your options!

-Stacey Ewoldt, Sutherland

Contact Information

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Sutherland Office 712-446-2663 | 127 W 2nd St Sutherland, IA 51058

Fall Students

It is that time of year where most young adults go off to college. Have you thought about whether they need a renter's insurance policy or what is renters' insurance? Renter insurance is a policy to protect their property, belongings, liability and more. Give us a call today and we can discuss some options.

Another change to look at, is if you have a new driver in the household. Children that are 14 and have recently completed drivers education should be added to current auto policies. If they are not added to the policy, how do you know if they are covered to drive your vehicle?

Give us a call today and we can discuss some options!

-Katie Baker, Moville
-AJ Ashley, Moville