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Five Things to Prepare for 2025

- ❑ Evaluate Crop Lease Arrangements
- ❑ Cost Management and Financial Analysis
- ❑ Grain Marketing Plans
- ❑ Tax Management- Thinking Strategically
- ❑ Commodity Program & Crop Insurance Elections

2

#1 Price Risk: Build out a Plan

First Step!

Good First Step: Writing out a plan and evaluating it- then adjust the following year.

3

#1 Marketing: Build out a Plan

My recommendation is always to keep it SIMPLE and Straightforward!

Mine is literally 277 words.

There should be four primary goals:

1. Anticipated production. (What do I have to manage)
2. What is my goal? (What are my operational needs)
3. Action (A written plan with someone to enforce it)
4. Timing (When, how, and at what price)

2025 Pre Harvest Marketing Plan for Soybean Producers - Corn
September 26, 2024

What do I anticipate having to market?
Expected Production: 2025 Production: APR of 17 lbs. acre rates 150 planned corn acres **26,200**

What are goals for this Plan?
Buy an RPS with insurance or cover policy and have 70% (15,775) of my anticipated annual production sold before the end of June 2025 under the following:

- Price 10,000 bushels at \$4.40 cash price (\$4.40 December Futures with \$0.25 basis) using a forward contract futures contract for hedging, or hedge to cover contract
- Price 10,000 bushels at \$4.40 cash price (\$4.40 Dec. Futures) by March 26, 2025, pricing tool to be determined
- Price 10,000 bushels at \$4.50 cash price (\$3.20 Dec. Futures) by April 16th, 2025, pricing tool to be determined
- Price 10,000 bushels at \$3.20 cash price (\$3.50 Dec. Futures) by May 6, 2025, pricing tool to be determined
- Price 10,000 bushels at \$3.50 cash price (\$3.75 Dec. Futures) by May 31, 2025, pricing tool to be determined
- Price the last 10,000 bushels at \$4.10 cash price (\$4.30 December Futures) by June 30, 2025, pricing tool to be determined.

Timing
Plan starts on January 1, 2025. Any sales before this date will be made at a 25-cent premium to the targets noted above and will be limited to 60 contracts.

Ignore decisions made and make no sales if cash prices are lower than \$4.40 cash or \$4.40 December futures unless no sales have been made by June 1, 2025.

Exit all option positions (calls, puts, straddles...) by September 15, 2025. |

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Livestock Risk Management Tools - Pasture, Rangeland and Forage Insurance

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Forage Protection: Overview

Pasture, Rangeland, and Forage (PRF) Insurance

Why

- Missouri is a significant forage producing state (roughly 9 million acres of permanent pasture and hay, 2017 Ag Census or 28% of land)
- Pasture, Rangeland, and Forage is a significant part of the inputs to Missouri's livestock industry and is risk.

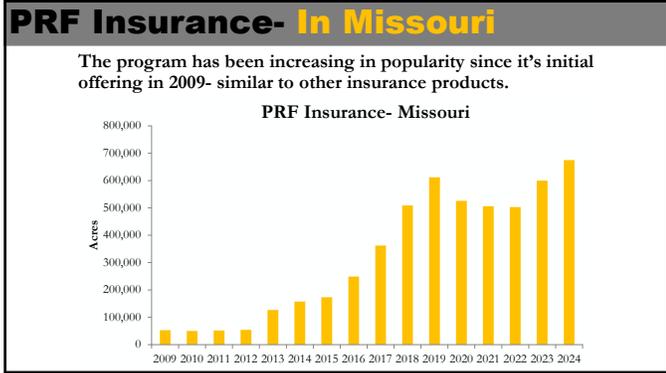
What

- Insurance product available through Risk Management Agency (RMA) in Missouri since 2009 based on rainfall index (single peril).
 - Provides protection when precipitation falls below an area's longer-term historical norm.
 - Based on a 17 x 15-mile grid of rainfall.
 - Mitigates risk of loss due to drought for forage and livestock producers. Intended to provide \$\$\$ to purchase replacement feed.

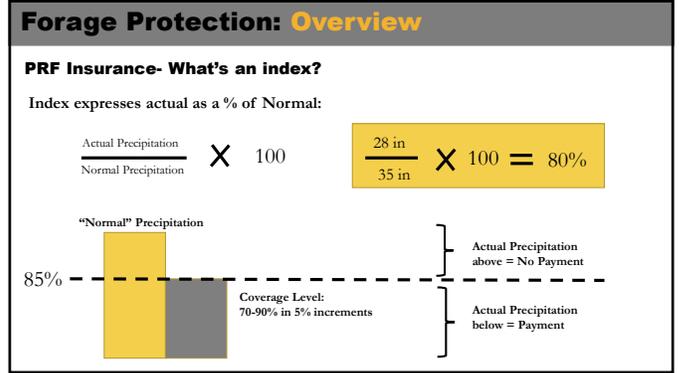
When

- Calendar year policy- typically, and enrollment date of **November 15** of the previous year. 2-month intervals- must pick two, 2-month intervals (4 months)

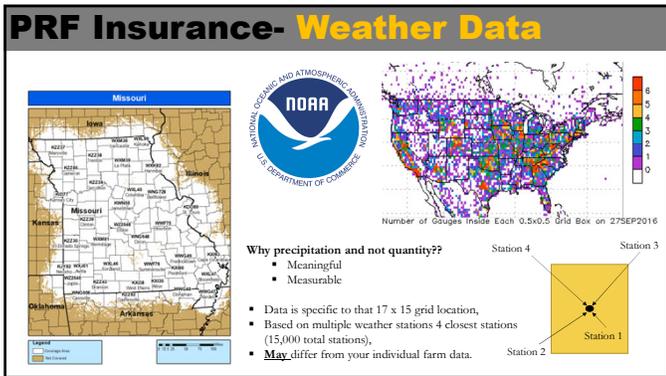
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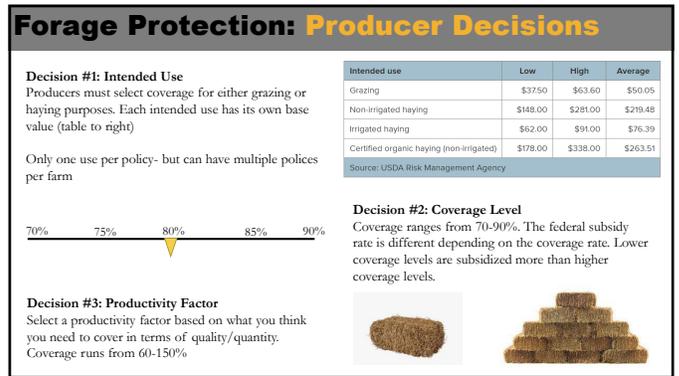
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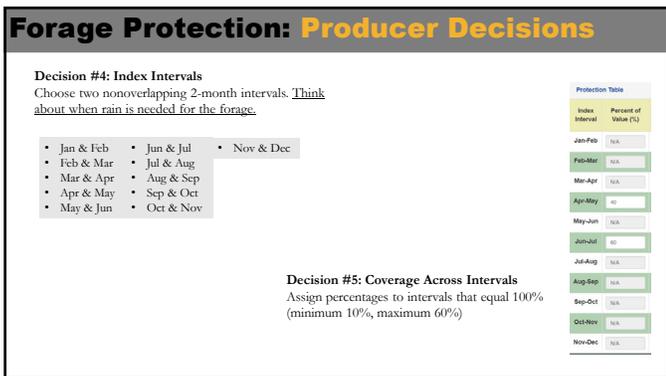
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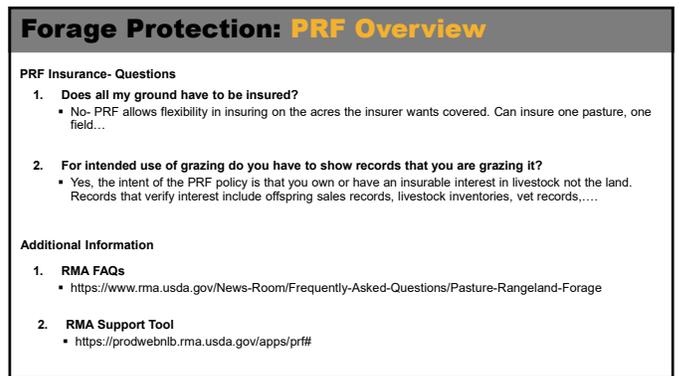
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Livestock Price Protection: Overview

Livestock Risk Protection (LRP) Insurance

Why

- There are a lot of cattle in Missouri- 4.3 million head of cattle (6th largest in country) 2 million cow/calf pairs (3rd largest)
- Substantial price risk in products where investment (breeding) happen well in advance of return (marketing)

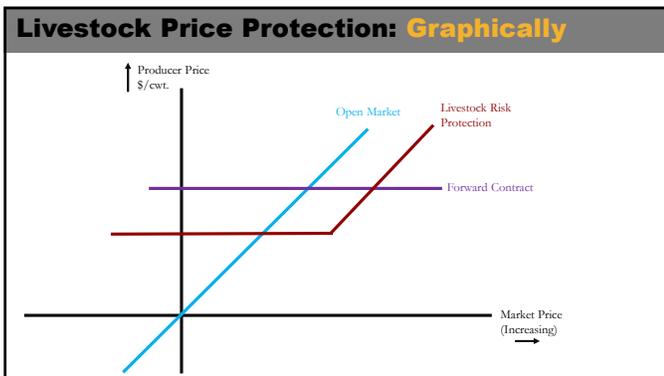
What

- Subsidized insurance product available through Risk Management Agency (RMA)
 - Designed to offer protection against downside price risk (2020) by essentially establishing a price floor based on national feeder cattle futures prices. Uses CME feeder cattle index (cash prices of cattle across the country) as a trigger
 - Leaves producers open to price increases (like crop insurance) There are continued incentives to earn as much as possible for your product (cattle).

When

- Any weekday between 9 am to 3:30 pm Central.
- The length of insurance coverage available for each specific coverage endorsement is 13, 17, 21, 26, 30, 34, 39, 43, 47, or 52 weeks.

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LRP: Feeder Cattle Specifics

Type of Cattle	Calves, Steers, Heifers, Brahman, dairy, unborn calves (new change)
Ending Weights	Under 600 pounds or 600-900 pounds
Coverage Period (expiration period)	13, 17, 21, 26, 30, 34, 39, 43, 47, or 52 weeks.
Coverage Level	70-100% of futures price
Maximum Number of Cattle (Head) per Specific Coverage Endorsement	6,000 head (Previously 3,000)
Maximum Number of Cattle (Head) per year	12,000 head (Previously 6,000)
Minimum Number of Cattle (Head) per SCE	1 animal (what sets this apart from all other risk management tools)

Subsidy rate was 25-35% now anywhere from 35-55%

Used to require that you had to hold your cattle till 30 days contract now **60 days**.

Premiums don't have be paid till the end of the period (used to be the beginning)

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LRP: Feeder Cattle Specifics

<p style="text-align: center; color: green; font-weight: bold;">Advantages</p> <ol style="list-style-type: none"> 1. Small numbers (down to 1 can be insured) 2. Federal Premium Subsidies 3. No brokerage fees or margin calls 4. Available in all months (futures contracts only work on some months) 5. Coverage Prices updated daily 	<p style="text-align: center; color: red; font-weight: bold;">Disadvantages</p> <ol style="list-style-type: none"> 1. Subject to basis risk (no different than futures and options) <ol style="list-style-type: none"> 1. This product is based on a national indexed value- not your cash location! 2. Lighter cattle have bigger basis risk. 2. Not as much flexibility as futures and options <div style="text-align: center; margin-top: 10px;">  <p style="font-size: x-small;">CME feeder cattle index- 12 state region</p> </div>
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LRP: More Information

Locate an RMA Insurance Agent (they all have the same products- find one you like)

- <https://www.rma.usda.gov/informationtools/agentlocator>

USDA RMA Livestock Website

- <https://www.rma.usda.gov/topics/livestock>

Coverage, Rates, and Values

- <https://public.rma.usda.gov/livestockreports/main.aspx>



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LRP: More Information

Web Menu Print

Select a Type. Type selection is not required.

Effective Date: 10/13/2022
 State: 29 Missouri
 Commodity: 001 Feeder Cattle
 Type: 201 Steers Weight 2

Report Type: Web Output Formatted for Printing

Holidays where LRP Sales Data will be Unavailable

- 05/13/2023 Memorial Day *
- 07/04/2023 Independence Day *
- 09/05/2023 Labor Day *
- 09/18/2023 Columbus Day *
- 11/15/2023 Veterans Day *
- 12/05/2023 Thanksgiving Day *
- 12/24/2023 Christmas Day *
- 12/31/2023 New Year's Day *
- 01/17/2023 Sunday of Martin Luther King, Jr. *
- 02/21/2023 Presidents Day *
- 04/15/2023 Good Friday (Federal Holiday)

*LRP LAMB Sales Data Offers will not be available until Tuesday when Monday is a Federal Holiday

Web Menu Print

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LRP: More Information

* See notes at bottom of page

State	County	Enrollment Length	Commodity	Type	Practice	Crop Year	Exp. End Value	Coverage Price	Coverage Level	Rate	Cost Per CWT	Producer Premium Per CWT	End Date	Actual End Value
29 Missouri	998 All Counties	13	001 Feeder Cattle	809 Steers Weight 1	205 Enrollment Ending in November 1/2	2023	246.577	\$245.310	0.994900	0.030371	7.450	4.84	09/09/2023	269.960
29 Missouri	998 All Counties	26	001 Feeder Cattle	809 Steers Weight 1	311 Enrollment Ending in November 1/2	2023	250.963	\$248.160	0.980800	0.040412	10.029	6.92	11/03/2023	
29 Missouri	998 All Counties	26	001 Feeder Cattle	809 Steers Weight 1	311 Enrollment Ending in November 1/2	2023	250.963	\$245.960	0.980100	0.036328	8.935	5.01	11/03/2023	
29 Missouri	998 All Counties	26	001 Feeder Cattle	809 Steers Weight 1	311 Enrollment Ending in November 1/2	2023	250.963	\$243.760	0.971300	0.032401	7.686	5.15	11/03/2023	
29 Missouri	998 All Counties	26	001 Feeder Cattle	809 Steers Weight 1	311 Enrollment Ending in November 1/2	2023	250.963	\$241.560	0.962500	0.029953	6.994	4.55	11/03/2023	

What the futures market for feeder cattle was on this date. → Coverage level X Exp. Ending Value → Producer paid premium per cwt (subsidized rate)

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LRP: Example

Farmer Don is considering a beef backgrounding business and has the following goals.

- Buy 550-pound steers in May and place them on feed (dry lot with some grass).
- He estimates that his production system will result in 1.5 lbs. daily gain.
- He plans to sell 800-pound steers to finishers.

From the information above it is going to take him 167 days or 24 weeks from purchase to sale.



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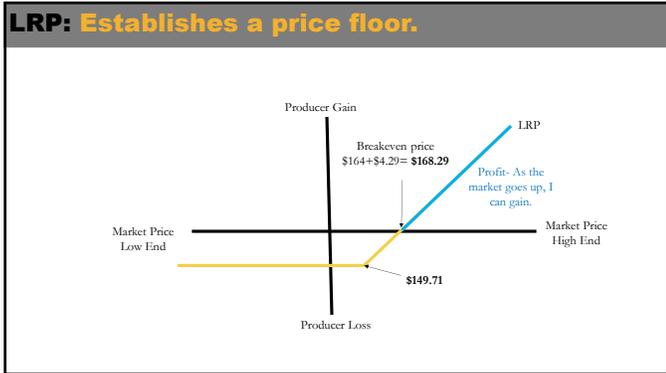
LRP: Example

What can Don do?

- Purchase LRP with ending date in November.
 - Expected value in November as of 5/05/23 was **164 per cwt.**
 - Buy the policy at \$164 per hundred weight at a cost of \$4.29/ cwt or \$34.32 per head (8 cwt * \$4.29).
- Estimate a local basis of about -\$10 (basis is local cash price minus futures price)
- Estimated price floor of \$149.71 per cwt. (\$164- \$10- \$4.29)

State	County	Enrollment Length	Commodity	Type	Practice	Crop Year	Exp. End Value	Coverage Price	Coverage Level	Rate	Cost Per CWT	Producer Premium Per CWT	End Date	Actual End Value
29 Missouri	Counties	21	Cattle	Heifers	206 Ending in September 1/2	2023	161.312	\$143.740	0.891100	0.005767	8.828	0.46	09/20/2023	162.960
29 Missouri	998 All Counties	21	002 Fed Cattle	520 Steers & Heifers	309 Enrollment Ending in September 1/2	2023	161.312	\$141.740	0.876700	0.004865	8.847	0.36	09/26/2023	162.960
29 Missouri	998 All Counties	26	002 Fed Cattle	520 Steers & Heifers	311 Enrollment Ending in November 1/2	2023	163.286	\$163.140	0.999100	0.040419	6.994	4.29	11/03/2023	
29 Missouri	998 All Counties	26	002 Fed Cattle	520 Steers & Heifers	311 Enrollment Ending in November 1/2	2023	163.286	\$161.140	0.986800	0.034206	5.616	3.58	11/03/2023	
29 Missouri	998 All Counties	26	002 Fed Cattle	520 Steers & Heifers	311 Enrollment Ending in November 1/2	2023	163.286	\$159.140	0.974600	0.028464	4.933	2.95	11/03/2023	

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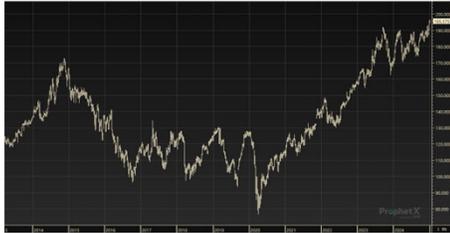
- ### Livestock Price Protection: Summary
- LRP protects against **National** price declines (still has local basis risk)
 - Allows for producers to participate in the market if the price continues to go up (my put example)
 - Not a replacement for marketing plans (you should all have a marketing plan, but that's a separate conversation)
 - There is still an incentive to maximize your returns per cattle (castrate, defined calving period...)
 - One of the few tools available for smaller producers

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Livestock Price Protection: Table Practice



Farmer Rachel sees this cattle market and wants to mitigate her risk. Work with your table to answer the worksheet questions.

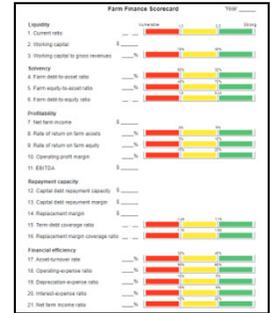


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#2 Financial Analysis: Manage Working Capital

Question: What are the five areas of farm financial performance?

- Liquidity**- is the farm able to meet financial obligations as they come due?
- Solvency**- can the business pay all of its debts if sold tomorrow?
- Profitability**- difference between value of goods produced and the cost of production.
- Repayment Capacity**- the borrower's ability to repay term debts on time.
- Financial Efficiency**- how effectively the business uses assets to generate income.



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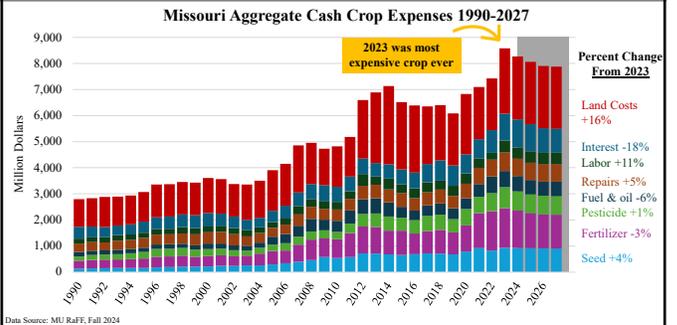
Financial Analysis Activity

Item	Current Asset	Non-Cur. Asset	Current Liability	Non-Cur Liability
Growing Crops-\$100,000	x			
Current portion of term debt due: \$80,000			x	
Inventory: Fertilizer \$60,000	x			
Heifers- \$20,000		x		
Supplies- \$1,300	x			
Real Estate Debt- \$290,000				x
Operating Loan- \$45,000			x	
Machinery- \$150,000		x		
Accounts receivable- \$40,000	x			
Estimated Accrued Taxes- \$8,600			x	
Machinery Debt- \$160,000				x
Real Estate Value - \$441,176		x		
Totals	201,300	611,176	133,600	450,000

- Calculate the Farms owners Equity.
 $201,300 + 611,176 - 133,600 - 450,000 = \$228,876$
- Calculate the farms current ratio and determine if it is strong.
 $201,300 / 133,600 = 1.5$, No
- Calculate the farms working capital. Is the farm liquid?
 $201,300 - 133,600 = \$67,700$
- Calculate the farms debt to asset ratio. Is the farm solvent?
 $583,600 / 812,476 = 0.72\%$ yes, but vulnerable
- Calculate the farms debt to equity ratio and determine if it is strong.
 $\$583,600 / \$228,876 = 2.55\%$ no, very vulnerable

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#3: Input Costs Remain High



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Rental Rates: Fundamentals

Supportive Fundamentals

- Farmer equity positions remain generally strong across the sector.
 - Strong incomes in '21, '22, and maybe '23
- Ad-hoc government assistance- MFP, CFAP, and PPP Forgivable Loan Payments and now Farm Act
- Drought in across Missouri in '22, '23, and maybe '24
- Endowment Factors (I don't want to lose the land)

Non-Supportive Fundamentals

- Margins for row crop producers are expected to be low to negative in 2024 and 2025
- Some counties will have ARC-CO payments but not broadly across the state.

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Lease Activity: Meet our Characters



Michael Peach
Absentee Landowner



Susan Green
Ambitious Young Producer

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Negotiation Scenario: Discussion Points

- 1. Preparation and Research:** How did each party's preparation impact the negotiation process?
- 2. Flexibility and Compromise:** What were the key compromises made?
- 3. Communication Skills:** How did effective communication and understanding of each other's constraints contribute to the successful negotiation?
- 4. Outcome Evaluation:** Was the final agreement "fair" to both parties? What might have been done differently?

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Key Negotiating Points: Land Rental Rates

- 1) Market data and valuation
- 2) Objectives and needs
- 3) Flexibility and compromise
- 4) Value Addition and Improvements
- 5) Contract terms and conditions
- 6) Mutual benefits
- 7) Clear communication
- 8) Legal and professional advice



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#3 Land Leases: Alternatives to Cash Leases

Crop-share leases

1. Landowner is due some portion of crop
2. Landowner may share in production expenses
3. Landowner will be material participant in farming
 1. Files schedule F
 2. Engages in government programs

Flexible-cash leases

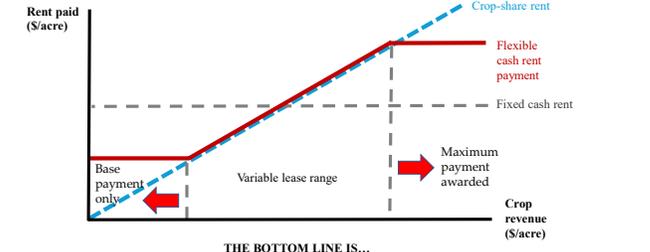
1. Landowner is due base rent pre-plant + revenue share after harvest **Paid in cash, not with crop**
2. Landowner is not a material participant in farming for crop reporting purposes.

Shared characteristics:

1. Some production risk is accepted by landowner
2. Landowner benefits from windfall profits
3. Leases typically stay relevant over a longer term
4. Good working relationship between parties is critical

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#3 Land Leases: Alternatives to Cash Leases



THE BOTTOM LINE IS...

- Flexible cash leases and crop-share leases defer risk from operators compared to cash rent leases
- Advantageous to landowners in the good times, advantageous to operators in the tough times
- Structure crop-share and flexible-cash leases based on the productivity of the land included in the lease

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#3 Land Leases: Alternatives to Cash Leases

Flexible-cash lease scenario:

- Base rent of \$110.
- Maximum rent \$230.
- Rent factors of 23% for corn and 31% for soybeans.

Crop	Yield	Price	Rent factor	Final calculated rent	Base rent	Fall payment
Typical year – APH yield, Long term average prices						
Corn	170	\$4.65	23%	\$181.82	\$110.00	\$71.82
Soybeans	55	\$11.02	31%	\$187.89	\$110.00	\$77.89
Excellent year – Above APH yield, above average prices						
Corn	195	\$5.25	23%	\$235.46	\$110.00	\$120.00
Soybeans	60	\$12.50	31%	\$232.50	\$110.00	\$120.00
Poor year – Below APH yield, below average prices						
Corn	125	\$3.70	23%	\$106.38	\$110.00	-
Soybeans	40	\$9.49	31%	\$117.68	\$110.00	\$7.68

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Cash Rental Rates in Missouri



MU Extension: Cash Rental Rates in Missouri - Updated August 2024

Table 1. Cash rent paid for Missouri crop and pastureland in 2023 and 2024.

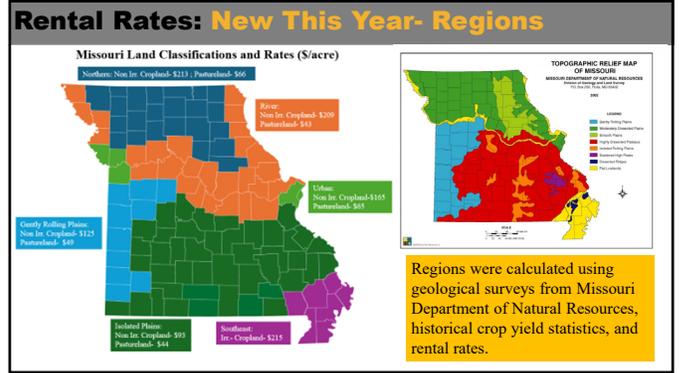
Crop	Average cash rent per acre		Number of reports
	2023	2024	
Row-crop corn	\$100	\$100	287
Row-crop soybeans	\$100	\$100	287
Row-crop sorghum	\$100	\$100	287
Row-crop wheat	\$100	\$100	287
Row-crop alfalfa	\$100	\$100	287
Row-crop clover	\$100	\$100	287
Row-crop other	\$100	\$100	287
Row-crop pasture	\$100	\$100	287
Row-crop other	\$100	\$100	287
Row-crop total	\$100	\$100	287

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Rental Rates: MU 2024 Survey Results

	Median Rent Paid in 2023	Median Rent Paid in 2024	2024 1 st -3 rd Quartile	Expected 2024 yield/ acre or Carrying Capacity	Number of Responses
Cropland					
Dryland- Corn & Soybean	\$160	\$163	\$125-\$200	178 bushels corn 54 bushels soy	230
Dryland- Wheat	\$103	\$105	\$90-\$146	68 bushels	8
Dryland- Grain sorghum	\$95	\$115	\$75-\$190	106 bushels	3
Mixed Hay	\$50	\$50	\$30-\$70	3 tons	7
Irrigated row-crops	\$212	\$218	\$201-\$244	222 bushels corn 1,300 pounds cotton	7
Pasture and grazing land					
Intensively Management Pasture	\$40	\$48	\$35-\$64	Less than 2.5 acres per pair per year	32
Good Pasture	\$36	\$40	\$30-\$58	Less than 4 acres per pair per year	92
Fair/Poor Pasture	\$32	\$40	\$30-\$50	4 to 7 acres per pair per year	23
Timber Pasture	\$30	\$30	\$8-\$45	More than 7 acres per pair	4

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Rental Rates: New This Year- Regions

2024 Rental Rate (\$/Acre)	Expected Corn Yield (bushel per acre)		Expected Soybean Yield (bushel per acre)	
	Average	Range	Average	Range
Less than 100	157	125-200	48	35-60
101 to 125	157	120-175	49	40-60
126 to 150	172	125-225	53	40-70
151 to 175	175	150-200	57	45-60
176 to 200	194	175-230	58	45-70
Greater than 200	203	165-285	58	50-75

S per Bushel by Region				
Gently Rolling Plains	\$1.06	\$0.83-\$1.40	\$2.40	\$1.43-\$3.47
Isolated Fields	\$0.79	\$0.60-\$1.20	\$3.24	\$0.56-\$4.90
Northern	\$0.96	\$0.46-\$1.20	\$2.90	\$1.43-\$3.75
River	\$0.98	\$0.46-\$1.05	\$3.97	\$1.00-\$4.40
Southeast *Irrigated	\$1.04	\$0.97-\$1.13	\$2.88	\$2.40-\$3.47
Urban	\$0.80	\$0.62-\$0.93	\$3.35	\$3.08-\$3.70

Missouri Trend Adjusted Corn Yields by County Five Year Olympic Average 2019-2023

Data Source: USDA RMA

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#3 Input Costs: Review Enterprise Budgets

Question 1: What are enterprise budgets?

Answer: An enterprise budget is an estimate of potential revenue, expenses, and net return for a single enterprise (corn, soybeans, cattle, dairy cows, farrow to finish hogs, blueberries....)

Question 2: Why might someone use enterprise budgets?

Answer: Identifies most profitable enterprises for the whole business. It is important to use common units (1 acre, 1 cow...)

Bottlenecks in profitability (benchmarking)

Breakeven Analysis

Sensitivity Analysis

MU Extension Budgets

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2025 ENTERPRISE BUDGETS

Manage costs and project revenue for the coming year with more than 30 free, state-specific budgets and calculators

MUEXT.US/MISSOURIAGBUDGETS

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#4 Tax Management: Consider Tools

Lower income years require management

- Delay prepaid expenses
- Capitalize fertilizer or repairs
- Crop insurance & disaster payments
 - Claim in production year rather than year received payment
- Installment sales- forward contracting grain
 - Elect out of IRC 453 & report the sale even though money not received.
- Charitable contributions – consider timing
- Depreciation – explore slowing down

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#4 Tax Management: Analyze Options

There are two classes of Modified Accelerated Cost Recovery Systems (MACRS): 1) General Depreciation System (GDS) and Alternative Depreciation System (ADS)

There are multiple ways to handle asset purchases for tax purposes.

This example is a \$100,000 – 7 yr. asset – Mid year convention

When is the best timing for the deduction?

Year	GDS – DB 200%	GDS – DB 150%	GDS – SL	ADS – SL	Section 179
1	\$14,290	\$10,714.29	\$7,143	\$5,000	\$100,000
2	\$24,490	\$19,132.65	\$14,286	\$10,000	
3	\$17,490	\$15,032.80	\$14,286	\$10,000	
4	\$12,490	\$12,248.95	\$14,286	\$10,000	
5	\$8,930	\$12,248.95	\$14,286	\$10,000	
6	\$8,920	\$12,248.95	\$14,286	\$10,000	
7	\$8,930	\$12,248.95	\$14,286	\$10,000	
8	\$4,460	\$6,124.47	\$7,143	\$10,000	
9				\$10,000	
10				\$10,000	
11				\$5,000	

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#4 Tax Management: Beginning Farmer



Beginning Farmer Tax Deduction Program

Home > Agriculture Business Development > Financial Assistance > Beginning Farmer Loan Programtaxdeduction

Description

A farm owner who sells farmland to a beginning farmer on or after August 28, 2023 may subtract from his/her Missouri adjusted gross income, to the extent included in federal adjusted gross income, an amount equal to the portion of capital gains received from the sale of such farmland that such farm owner receives in the tax year for which such owner subtracts such capital gain according to the following:

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#4 Tax Management: Beginning Farmer

Beginning Farmer, a taxpayer who:

- has filed at least one, but not more than ten Schedule F, since turning 18 years of age; **or**
- is approved for a beginning farmer loan through FSA Beginning Farmer direct or Guaranteed loan program, **or**
- has a farming operation that is determined by the Missouri Department of Agriculture (MDA) to be “new production agriculture” but is the principal operator of a farm and has substantial farming knowledge; **or**
- has been determined by MDA to be a “qualified family member.”
 - “qualified family member” – related within the 4th degree by blood, marriage, or adoption, so within great, great grandparent, great aunt/uncle, grand niece/nephew, or first cousin. The Missouri Ethics Commission (mec.mo.gov) has a nice chart, under the “Governmental Nepotism” section.

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#4 Tax Management: Beginning Farmer

A farm owner who **sells** farmland to a “Beginning Farmer” may subtract from his/her Missouri adjusted gross income an amount equal to portion of capital gains received from the sale of such farmland that the farm owner receives in the tax year for which the farm owner subtracts such capital gain:

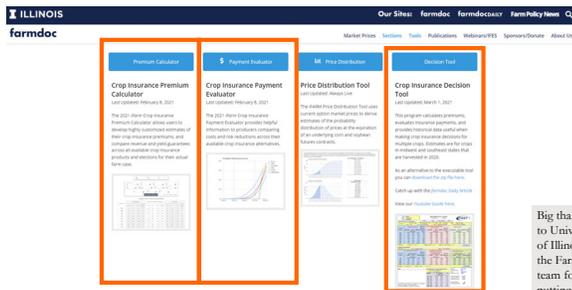
Capital Gain Amount:	Percentage of Capital Gains Deduction:
• The first \$0 - \$2 million	100% deductible
• The next \$1,000,000 (\$2,000,001 - \$3,000,000)	80% deductible
• The next \$1,000,000 (\$3,000,001 - \$4,000,000)	60% deductible
• The next \$1,000,000 (\$4,000,001 - \$5,000,000)	40% deductible
• The next \$1,000,000 (\$5,000,001 - \$6,000,000)	20% deductible

****Transactions on or after August 28, 2023 are eligible.**

A farm owner who enters into a **cash lease or rental agreement, or crop-share agreement**, with a Beginning Farmer may subtract from their adjusted gross income: an amount equal to the portion of income received from the lease or rental of such farmland (not to exceed \$25,000 per year).

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#5 Farm Programs: Evaluate Crop Insurance



Farmdoc.Illinois.edu/crop-insurance

Big thank you to University of Illinois and the Farmdoc team for putting these together.

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5 Things the Farmers Need to Know in 2025

- Topic #1: Consider Alternative Leases that Share Risk and Reward**
 - Continue to build positive relationships with landowner. Be transparent about financial risk.
- Topic #2: Be Financially Aware**
 - Build enterprise budgets and use them for cost management and sensitivity analysis.
 - Know the business’s liquidity and solvency standing and work to bolster these two areas.
- Topic #3: Have a Written Grain Marketing Plan**
 - Start simple! Write down a plan and see how it works.
- Topic #4: Taxes**
 - Start early. Be Aware, Ask for Options
- Topic #5: Revisit Program Elections**
 - When was the last time you evaluated Title 1 Program elections and your crop insurance decisions?

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AGRICULTURAL BUSINESS AND POLICY EXTENSION

Resources to help farmers, ranchers and agricultural businesses make sound decisions



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Thank you! Are there any questions?



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