

News Column for Use Week of 1/4/2021  
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### **Changing Farm Bill Elections**

When the 2018 Farm Bill came out, it had many similarities to the previous Farm Bill. We still had the two main programs to choose from for crop protection, Agriculture Risk Coverage – County (ARC-CO) and Price Loss Coverage (PLC). There were some minor tweaks to these programs, but the payment structure remained the same. The most significant change that benefited landowners and producers is that they can make changes after the second year. Producers had to choose the program they wanted for each crop by March 15th, 2019. They were then stuck with that program for the 2018/2019 and 2019/2020 marketing years. Producers can change elections now until March 15th, 2021 for the 2021/2022 marketing year.

Many producers see the increase in prices over the last few months and think they need to change programs (and they may be right). We are currently in the 2020/2021 marketing year. This marketing year ends in May for wheat and August for milo, corn, and soybeans. By the time elections are made for the 2021/2022 marketing year, we will have two months for wheat and 5 months for fall-crops before the marketing year starts. Keep this in mind if you are thinking about changing programs. Prices can change quickly in either direction before the marketing year starts.

Two simple things go into each payment, yield and price. I joke with producers and say if they could tell me future yields and prices, I will tell them which program they should choose. Of course, they laugh because nobody can predict the future despite their best efforts. However, we can all speculate using the best information. The website [www.AgManager.info](http://www.AgManager.info) has monthly updates on MYA prices and grain market outlooks. This information can help producers determine if they need to change programs. Also, producers can call the River Valley Extension Offices if they need help determining which program they should select going forward.

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