



RPowerD™ - Use "Market Price" Opt-in to capture rallies over Projected Price

March 5, 2019

MTD Feb. Average for 2019 Midwest Corn is calculated at \$4.00 vs. \$3.96 Projected and \$3.68 Harvest price in 2018 with 2019 Volatility at 15% vs. 15% last year.

MTD Feb. Average for 2019 Midwest Soybeans is calculated at \$9.54 vs. \$10.16 Projected and \$8.60 Harvest price in 2018 with 2019 Volatility at 12% vs. 13% last year.

Last issue we talked about how buying the growing season May, June, and July (plus Aug. for soybeans) Alternative Discovery periods raised the price used in the RPowerD Revenue Trigger at an average of 46 cts/bu over Projected Price 14 out of 21 years for corn. For Soybeans, it was 18 out of 21 years for an average of 96 cts/bu over projected price. Check out the tables and charts in the previous edition here.

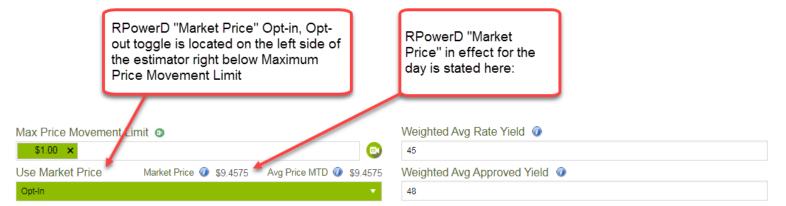
As we type this RPG letter, Soybeans, and Corn appear to be getting some footing as the time is upon us to begin a season trend higher into spring. If markets keep up their momentum like they did last year, we may get corn 10-20 cts/bu and soybeans 20-40 cts/bu higher than the projected price on any given day. By Opting-In to RPowerD "Market Price," producers can lock in the higher price up to the RPowerD SCD.

RPowerD "Market Price" is defined as the previous trading sessions' closing price. From midnight each trading session day the new RPowerD "Market Price" is available for quoting until 11:59 p.m. Once a quote is established, the producer has until midnight the next day to purchase the quote. This effectively gives the producer a two trading-session "look back" to establish the minimum price that will be used to create their revenue trigger.

Market Price can be opted-in on new RPowerD policies or added to an existing policy up until the Sales Closing Date. Those who opted-in to Market Price at lower levels can do a policy "re-price" to buy up their coverage price, until the SCD, whenever the market presents a more desirable price.

The final price that will be used to create the RPowerD revenue trigger will be the highest of:

- 1. Market Price (if opted-in).
- 2. Alternative Price Discovery Periods selected (if any).
- 3. Additional Price Coverage selected (if any this is a guaranteed min. premium to projected price).



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