

Subject: Updated 2008 *iFarm* Crop Insurance Premium Calculator and Payment Simulator Tools Now Available

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The Risk Management Agency has released all parameters required to calculate 2008 crop insurance premiums for corn and soybeans. The final versions of the *2008 iFarm Crop Insurance Tools* have been updated with the following values for areas with sales closing dates of March 15, 2008.

Final Values for Corn are:

APH indemnity price = \$4.75
CRC base price = \$5.40
RA base price = \$5.40
GRIP base price = \$5.40
CRC price factors = .969
RA price volatility = .30
GRIP price volatility = .28

Final Values for Soybeans are:

APH indemnity price = \$11.50
CRC base price = \$13.36
RA base price = \$13.36
GRIP base price = \$13.36
CRC price factors = 2.763
RA price volatility = .31
GRIP price volatility = .31

All final versions of the *2008 iFarm Crop Insurance Tools* are available at:
<http://www.farmdoc.uiuc.edu/cropins/index.asp>.

Included are (i) Final 2008 Crop Insurance Premium Calculator; (ii) Updated 2008 Crop Insurance Payment Simulator, (iii) Historical payment analysis, and (iv) What-if analyzer.

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