

Reducing Market and Drought Risk:

for cattle operations from 2 to 2,000 head

Jay Parsons, Colorado State University & John Hewlett, University of Wyoming

Three Valley-Region Sessions:

South River Fire Hall, Fairfield: Monday, 5:30 p.m., September 10, 2012

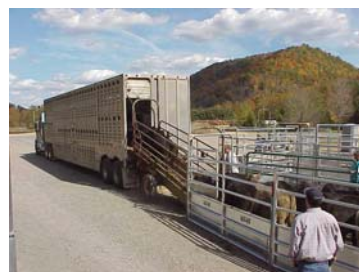
Farm Credit Office, Harrisonburg, Thursday 10:30 a.m., September 13, 2012

Fincastle Fire Department, Fincastle: Thursday, 5:30 p.m., September 13, 2012

Learn how to secure **drought insurance** for 2013 by utilizing the Pasture, Range and Forage Program (PRFP). 'Rainfall insurance' can provide timely financial relief in times of drought and does not require yield estimates.



Explore opportunities to secure market price insurance through the Livestock Risk Protection (LRP) Program. This is **market price insurance** available from the crop insurance agent of your choice and **does not involve a futures contract**.



Both PRFP 'rainfall insurance' and LRP 'market price insurance' are products sold by your local crop insurance agent and are private-industry driven.

\$5.00 collected at the door covers meal and all materials

Please call the Extension Offices in Botetourt (540-473-8260), Rockbridge (540-463-4734), or Rockingham (540-564-3080) to pre-register

Please pre-register by Wednesday, September 5th so we can plan for meals and materials.

Tom Stanley
Ext. Agent, Farm Bus. Mgt

Kate Lawrence
Ext. Agent, Anim. Sci.

(More information and directions on reverse side of this page)

If you are a person with a disability and desire any assistive devices, services or other accommodations to participate in this activity, please contact Tom Stanley at (540-463-4734/TDD*) during business hours of 8:30 a.m. and 5:00 p.m. to discuss accommodations 5 days prior to the event.

*TDD number is (800) 828-1120.



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Many cattle producers would agree that among the risks their farming business might face, declining market prices and drought are two that cause the most concern.

This program will inform you of two insurance products that for a reasonable cost can help insulate your cattle operation from declining market prices (LRP, Livestock Risk Protection) and below normal precipitation (PRFP, Pasture, Range, and Forage Program) for your area.

Both of these insurance products are available from your choice of private industry crop insurance providers.

Additionally, the program will address an array of risks livestock operations face and strategies to plan-for and defray these risks. The program will include an interactive computer simulation of two years on a Virginia cow/calf operation where you will get to test your own skills at decision making and risk management and see how it impacts the operation's net income.

The speakers are **Jay Parsons**, Agriculture Economist and adjunct professor with Colorado State University and **John Hewlett**, Farm Management Specialist with the University of Wyoming. **Both these gentlemen have led similar risk management seminars throughout the Rocky Mountain and Great Plains region and can testify to ranchers that have reaped significant financial benefit from implementing risk management strategies.**

Fincastle & Fairfield Sessions

5:30 p.m. – 9:00 p.m.

AGENDA

Introductions and comments
How to use LRP for marketing feeder cattle
Reducing your exposure to drought risk with PRFP
Risk Management Exercise: Cow-Calf Management Simulator

Harrisonburg Session

10:30 a.m. – 2:00 p.m.

Please call in advance to register so we can plan for the meal and materials.

Locations:

September 10, 5:30 p.m. South River Fire Department 5842 N. Lee Hwy, Fairfield

September 13, 10:30 a.m., Farm Credit of the Virginias, 4646 South Valley Pike (Rt 11), Harrisonburg, VA

September 13, 5:30 p.m. Fincastle Fire Department, 25 Vine Street, Fincastle, VA

