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IHRY NEWS

May 2017



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“Time is Money” Savings for Memorial Day Driving

Article provided by Foremost.

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It's amazing how much money you can save, if you have the time. My Mom always told me, “Time is Money.” I rolled my eyes when I was younger, but now that I am a working adult, those words couldn't be truer.

The phrase can be used in many different contexts, but for the purpose of this blog I am using it for the fact that if I have less time, I spend more money. It's a vicious cycle. You hear it all the time; life is crazy, hectic and busy. True, True and True. Now, I am by no means the person to tell you how to manage your time or money, because I am simply not good at either. But, I have figured out that if I slow down and “take time to smell the roses” my head is on straight enough to actually use it when making small decisions.

Memorial Day driving (or any trip) is going to cost some amount of money, whatever you decide to do. Taking the time (and finding the time) to plan a couple extra steps will save you big money in the long run. I actually do some of these and they work...so, I'm not

just writing this for the sake of information.

- **Pack water, pop and snacks.** It's amazing how many times we stop on a road trip. Stop to get a pop, stop to get a bag of chips, stop to stretch our legs (and get a candy bar). If you pack beverages and snacks in a cooler it saves you money and time. (Side note: My dad used to do this when we were little and I got so mad at him because I always wanted to stop and pick out a pop at the gas station or drive through somewhere for a snack. I was so annoyed when he pulled out a bag of grapes or a plastic bag of chips. Now that I have a family, I have realized he is a smart man.)
- **Pack a lunch or dinner.** Another costly expense is stopping or driving through to eat lunch or dinner. On a long trip, I always think that it's a great idea to stop at a sit-down restaurant and have myself a nice \$20 dollar meal. After the appetizer, family meal and desserts we walk out of there with about \$60.00 less for our weekend. Was that meal really worth

the money you could have spent at a tourist shop or having a nice lunch on the beach at your destination? It's not for me.

- **Check your vehicle before heading out for the weekend.** Check your oil, tire pressure, and other routine maintenance for the long drive ahead.
- **Don't plan ahead...or do.** If you are planning to stretch out under the stars at a National park or campground, that's a money saver in itself. I personally don't camp, but will drive until I find

a good rate at a hotel or a bed and breakfast. Sometimes, you can get great rates from on-line sites ahead of time; however you can usually get a room for 20%-40% off by driving around and seeking out the signs that say "vacancy" past 7pm in the evening.

- **Save GAS!** This seems to be a big one in the present times. Roll with the windows down (ac sucks up the gas), avoid using cruise control, coast to a stop and don't speed. These tips along with some other helpful hints should save you a considerable amount in the long run.

Your safety is number one to us. Stay safe this summer wherever you choose to go.



Ihry Insights

*Article provided by Curtis Kaufman, Agency Manager
Ihry Insurance*

Grain Markets: 2017-18 Prospects for Corn and Soybeans

In the May 10 WASDE report, the USDA released the first projections for U.S. corn and soybean supply and demand in the 2017-18 marketing year.

While the projections on crop production received quite a bit of the focus, the projections for marketing year consumption levels provide essential information in forming expectations for corn and soybean prices in the 2017-18 marketing year.

The consumption projections for both crops reflect the potential market size under a scenario consisting of substantial supplies and lower prices.

The U.S average corn yield is projected at 170.7 bushels per acre, and production is projected at a record 14.06 billion bushels. The U.S. average soybean yield is projected at 48 bushels per acre. Soybean production is projected at a record 4.255 billion bushels.

The currently projected corn yield maintains the previous projections from USDA presentations and does not reflect, as of yet, any of the potential issues associated with the cold and wet spring experienced by large portions of the Corn Belt.

Yield potential for both crops will unfold over the next few months and will be determined by weather conditions. Additionally, planted acreage levels are yet to be determined and still have a significant amount of uncertainty due to planting conditions.

The USDA's June Acreage report will provide more clarity as of June 30.

In the corn market, corn use for ethanol is forecast at 5.5 billion bushels, 50 million bushels above the revised projection for the current year. The corn use for ethanol projection is a record consumption level for a marketing year and reflects the strong levels of domestic ethanol production thus far in the 2016-17 marketing year.

The importance of ethanol exports and continued growth in gas demand are key variables in meeting this projection.

Corn exports are projected at 1.875 billion bushels, 350 million bushels lower than the revised projection of 2.25 billion bushels for the current marketing year. Export projections sit at levels between 1.8 to 2.0 billion bushels that was common before the 2016-17 marketing year.

Livestock Insurance

You can protect your price and gross margins on your livestock with Livestock Risk Protection (LRP) coverage.

- LRP is designed to give producers downside risk protection
- Livestock that can be covered
 - Feeder cattle
 - Fed cattle
 - Swine
 - Lambs
- With LRP you can select the coverage level, price, and insurance period that best matches your marketing cycle
- You can insure in weekly increments
- Coverage ranges from 70% to 100% of daily livestock prices
- Call Nancy @ 1-800-726-7929 for more info on LRP



Enogen Corn

- If you are growing enogen corn, (high amylase corn produced specifically for ethanol production) Here are your options to insure:

Insure as corn grain type, can decide in future years to establish a separate high amylase APH database so you can receive contract pricing. Specific procedures for “recertifying” this type of corn would apply as per the Crop Insurance Handbook.

-OR-

Insure Enogen corn as High Amylase Type, set up a new database, and get the contract price (if there is one), and use the price for grain corn (no CP). You can also use the existing grain APH while establishing history for a high amylase database and can be recertified once you have a few years of history – **best of both worlds!**

Contact your Thrift Agent if you have more questions!

Upcoming Dates

May 29 – Memorial Day



Three Steps to Preventing Falls from Elevation

Article provided by EMC Insurance.



Falls are the leading cause of death in construction, accounting for one out of every three construction-related deaths. You can help protect your employees from falls by planning ahead for safety, providing the right equipment and training everyone to use the equipment correctly.

Plan Ahead To Get the Job Done Safely

If the job will require working at heights (on the face of formwork, next to unprotected edges, doing leading edge work, etc.), decide in advance how you'll get it done and what equipment you'll use. Will you need ladders or scaffolds? Personal fall arrest systems? Figure out what safety equipment will be necessary, and make sure you include it when estimating the cost of the job.

You can structure your planning by putting together a written program outlining ways your organization will work to prevent falls, defining roles and responsibilities and listing the safety standards employees are expected to follow. Not sure where to start? EMC offers a customizable program template that can help you get going in the right direction.

Provide the Right Equipment

Make sure employees use scaffolds or ladders that are appropriate for the job at hand. If you aren't sure what to use, there are lots of guides available online for choosing the right ladder. In the case of scaffolding, you're likely working with a rental company who can help you select the best setup for the work you'll be doing.

If your employees will be six feet or more above lower levels, they are at risk for serious injury or death in the event of a fall. Provide these employees with fall protection suitable for the work they will be doing. Don't forget about employees working on aerial lifts and elevated storage platforms.

Train Everyone to Use the Equipment

Make sure workers understand how to set up and use their equipment safely. This includes inspection and maintenance of ladders, fall protection systems and any other equipment used on the job. If you've got employees who could use more guidance on ladder safety, consider showing them EMC's Ladder Safety online training course, or encouraging them to download the free NIOSH ladder safety app which can help them select a ladder and check to make sure it's been set up correctly.