ARC/PLC parameters/layout for first (updating) application

The discussion of the farm bill seems to be moving forward and we may be looking more strongly at the updating option being a relevant app for this fall. In this document, we provide the parameters for the PLC/ARC call.

Input

The user will make the following choices:

State (pull down box)

County (pull down box based on state)

PLC Program yield (a number, we can provide defaults for this number but the user should be able to change it)

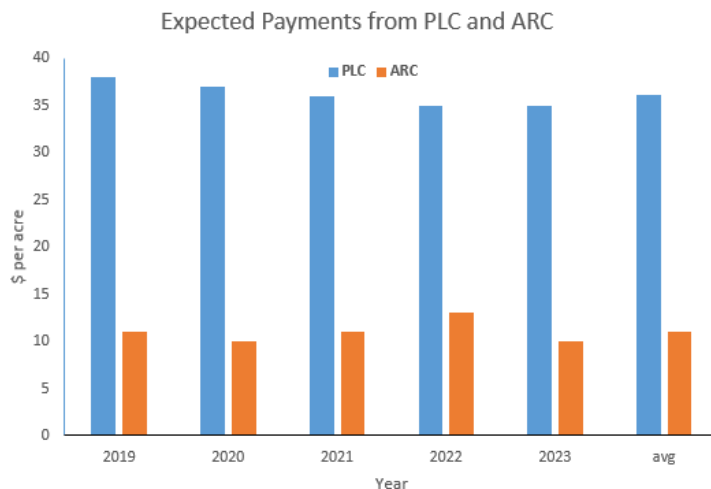The parameters of the calls for corn will be:

PLC parameters

1. Reference price – $3.70
2. loan rate – $2.00
3. sques – 0

ARC parameters

1. Reference price – $3.70
2. Coverage level – .87
3. range – .10
4. seques – 0

Output

The will be a number of output that will be needed frin this app. The first, though, will be expected payments for PLC and ARC by year. A graph like the following likely would be useful

This is just an example

Important Caveat:

The above graph is based on a price scenario baked into the random value (3 dimensional tables). Somewhere down the road, some individuals may want to change those.