

## USDA Unveils New Programs To Help Farmers Manage Risk

By Administrator

Monday, 29 September 2014 10:00 - Last Updated Monday, 29 September 2014 10:01

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RALEIGH, (SGRToday.com) - Saying that farming is one of the "riskiest businesses in the world," U.S. Agriculture Secretary Tom Vilsack has unveiled several programs to help farmers better manage their risk of losses due to circumstances beyond their control.

The initiatives come as the price support program that was in place for decades comes to an end. With that subsidy, farmers were paid for their crops no matter market conditions or whether it was a good or bad crop year. The new programs, Agricultural Risk Coverage (ARC) and Price Loss Coverage (PLC), offer farmers protection when market forces cause substantial drops in crop prices and/or revenues. Producers will have through early spring of 2015 to select which program works best for their businesses, according to the federal agency. To help farmers choose between ARC and PLC, USDA helped create online tools that allow farmers to enter information about their operation and see projections about what each program will mean for them under possible future scenarios.

"We're committed to giving farmers as much information as we can so they can make an informed decision between these programs," said Vilsack in a statement. "These resources will help farm owners and producers boil the information down, understand what their options are, and ultimately make the best decision on which choice is right for them."