



United States
Department of
Agriculture

Farm and Foreign
Agricultural
Services

Risk
Management
Agency

Beacon Facility –
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P.O. Box 419205
Kansas City, MO
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September 15, 2011

INFORMATIONAL MEMORANDUM: PM-11-044

TO: All Approved Insurance Providers
All Risk Management Agency Field Offices
All Other Interested Parties

FROM: Tim B. Witt /s/ *Tim B. Witt*
Deputy Administrator

SUBJECT: 2011 Crop Year (CY) **Common Crop Insurance Policy** Harvest Prices and 2012 CY **Common Crop Insurance Policy** Projected Prices; **Group Risk Income Protection (GRIP)** Expected Prices; **Malting Barley** Additional Value Price; and **Oats** Additional Price Election Announcement

Common Crop Insurance Policy

The 2011 CY **harvest prices** shown below are approved for the Revenue Protection and Revenue Protection with Harvest Price Exclusion plans of insurance. The harvest prices are applicable for the crop, sales closing date, states, and practice indicated in the following table.

Crop/Sales Closing Date/ State/Practice	Exchange	Contract	Harvest Price
Corn <i>February 28 Sales Closing Date</i> Arkansas & Mississippi	CBOT	December Corn	\$7.42/bushel
Corn/Organic Practice <i>February 28 Sales Closing Date</i> Arkansas & Mississippi	CBOT	December Corn	\$13.27/bushel

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The Risk Management Agency Administers
And Oversees All Programs Authorized Under
The Federal Crop Insurance Corporation

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2011 Crop Year (CY) **Common Crop Insurance Policy** Harvest Prices and 2012 CY **Common Crop Insurance Policy** Projected Prices; **Group Risk Income Protection (GRIP)** Expected Prices; **Malting Barley** Additional Value Price; and **Oats** Additional Price Election Announcement

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Common Crop Insurance Policy

The 2012 CY **projected prices** shown below are approved for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The 2012 CY **volatility factors** shown below are approved for the Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The projected prices and volatility factors are applicable for the crops, sales closing dates, states, and types indicated in the following table.

Crop/Sales Closing Date/ State/Type	Exchange	Contract	Projected Price	Volatility Factor
Barley <i>September 30 Sales Closing Date</i> Colorado (Winter types), Delaware, Georgia, Illinois, Indiana, Kansas (Winter type), Kentucky, Maryland, Missouri, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, South Carolina, Tennessee, Texas & Virginia	CBOT	July Corn	\$6.88/bushel	0.25
Barley <i>September 30 Sales Closing Date</i> New York (Winter type), Pennsylvania (Winter type) & West Virginia	CBOT	September Corn	\$6.33/bushel	0.26
Barley <i>September 30 Sales Closing Date</i> Idaho (Winter types), Oregon (Winter types) & Washington (Winter types)	CBOT	September Corn	\$6.33/bushel	0.27
Barley <i>March 15 Sales Closing Date</i> Idaho (Winter types w/o Winter Coverage Endorsement), Oregon (Winter types w/o Winter Coverage Endorsement) & Washington (Winter types w/o Winter Coverage Endorsement)	CBOT	September Corn	\$6.33/bushel	0.27

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Common Crop Insurance Policy

Crop/Sales Closing Date/ State/Type	Exchange	Contract	Projected Price	Volatility Factor
Canola/Canola Type <i>September 30 Sales Closing Date</i> Alabama & Georgia	ICE	July Canola	\$0.272/pound	0.14
Wheat <i>September 30 Sales Closing Date</i> Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina & Tennessee	CBOT	July Wheat	\$8.09/bushel	0.27
Wheat <i>September 30 Sales Closing Date</i> Delaware, Illinois, Indiana, Iowa (Winter), Maryland, Michigan, Missouri, New Jersey, New York, Ohio, Pennsylvania, Virginia & West Virginia	CBOT	September Wheat	\$8.20/bushel	0.27
Wheat <i>September 30 Sales Closing Date</i> Wisconsin (Winter)	CBOT	September Wheat	\$8.20/bushel	0.29
Wheat <i>September 30 Sales Closing Date</i> Kansas, New Mexico, Oklahoma & Texas	KCBT	July HRW Wheat	\$8.62/bushel	0.26
Wheat <i>September 30 Sales Closing Date</i> Colorado (Winter & No Type Specified), Nebraska (Winter & No Type Specified) & South Dakota (Winter)	KCBT	September HRW Wheat	\$8.70/bushel	0.28
Wheat <i>September 30 Sales Closing Date</i> Montana (Winter) & Wyoming (Winter)	KCBT	September HRW Wheat	\$8.70/bushel	0.29

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Common Crop Insurance Policy

Crop/Sales Closing Date/ State/Type	Exchange	Contract	Projected Price	Volatility Factor
Wheat <i>September 30 Sales Closing Date</i> California (Winter), Idaho (Winter), Oregon (Winter) & Washington (Winter)	CBOT	September Wheat	\$8.05/bushel	0.29
Wheat <i>October 31 Sales Closing Date</i> Nevada (Winter) & Utah (Winter)	CBOT	September Wheat	\$8.05/bushel	0.29

Group Risk Income Protection

The following 2012 CY **expected prices** and **volatility factors** have been approved for GRIP wheat in states whose expected price is determined by the exchange, contract, and harvest price discovery period shown:

Crop	Exchange	Contract	Harvest Price Discovery Period	Expected Price	Volatility Factor
Wheat	CBOT	July Wheat	June	\$8.09/bushel	0.27
Wheat	CBOT	September Wheat	July	\$8.20/bushel	0.27
Wheat	KCBT	July HRW Wheat	June	\$8.62/bushel	0.26
Wheat	KCBT	September HRW Wheat	July	\$8.70/bushel	0.28
Wheat	KCBT	September HRW Wheat	August	\$8.70/bushel	0.29

Malting Barley

In accordance with the Small Grains Crop Insurance Malting Barley Price and Quality Endorsement, the 2012 CY **additional value price** under Option A is **\$0.75 per bushel** for winter seeded malting barley.

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Oats

The following 2012 CY **additional price election** has been approved for Oats with Sales Closing Dates prior to March 15.

Crop	Additional Price Election	Established Price Election	CAT Price
Oats	\$3.40/bushel	\$2.80/bushel	\$1.87/bushel

DISPOSAL DATE

December 31, 2011