



United States
Department of
Agriculture

Farm and Foreign
Agricultural
Services

Risk
Management
Agency

Beacon Facility –
Mail Stop 0801
P.O. Box 419205
Kansas City, MO
64141-6205

February 18, 2014

INFORMATIONAL MEMORANDUM: PM-14-007

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: 2014 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance** Projected Prices and Volatility Factors

Common Crop Insurance Policy & Area Risk Protection Insurance

The 2014 CY **projected prices** shown below are approved for the Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The 2014 CY **volatility factors** shown below are approved for the Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The projected prices and volatility factors are covered by the **February 28 sales closing date, unless otherwise indicated**, and are applicable for the crops, types, practices, and states indicated below:

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn <i>Alabama, Florida, Georgia, Louisiana & South Carolina</i>	CBOT	September Corn	\$4.49/bushel	0.17
Corn - Organic Practice <i>Alabama, Florida, Georgia, Louisiana & South Carolina</i>	CBOT	September Corn	\$8.72/bushel	0.17
Corn <i>Arkansas & Mississippi</i>	CBOT	December Corn	\$4.53/bushel	0.16
Corn - Organic Practice <i>Arkansas & Mississippi</i>	CBOT	December Corn	\$8.79/bushel	0.16

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2014 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance**
 Projected Prices and Volatility Factors

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Common Crop Insurance Policy & Area Risk Protection Insurance

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn <i>North Carolina</i>	CBOT	December Corn	\$4.53/bushel	0.17
Corn - Organic Practice <i>North Carolina</i>	CBOT	December Corn	\$8.79/bushel	0.17
Corn <i>Arizona & California</i>	CBOT	December Corn	\$4.53/bushel	0.18
Corn - Organic Practice <i>Arizona & California</i>	CBOT	December Corn	\$8.79/bushel	0.18
Corn March 15 Sales Closing Date <i>Nevada</i>	CBOT	December Corn	\$4.53/bushel	0.18
Corn – Organic Practice March 15 Sales Closing Date <i>Nevada</i>	CBOT	December Corn	\$8.79/bushel	0.18
Cotton <i>All States</i>	ICE	December Cotton	\$0.78/pound	0.15
Cotton – Organic Practice <i>All States</i>	ICE	December Cotton	\$1.36/pound	0.15
Grain Sorghum <i>Alabama, Florida, Georgia & South Carolina</i>	CBOT	December Corn	\$4.38/bushel	0.16
Grain Sorghum <i>Arkansas, Louisiana & Mississippi</i>	CBOT	December Corn	\$4.38/bushel	0.17
Grain Sorghum <i>Arizona, California & North Carolina</i>	CBOT	December Corn	\$4.38/bushel	0.18
Popcorn March 15 Sales Closing Date <i>Alabama</i>	CBOT	September Corn	\$0.1913/pound	0.17
Rice – Long Grain Type <i>Louisiana</i>	CBOT	September Rice	\$0.141/pound	0.09
Rice – Medium/Short Grain Types <i>Louisiana</i>	CBOT	September Rice	\$0.172/pound	0.09

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2014 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance**
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Common Crop Insurance Policy & Area Risk Protection Insurance

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Rice – Long Grain Type <i>Arkansas, Mississippi & Texas</i>	CBOT	November Rice	\$0.139/pound	0.10
Rice – Medium/Short Grain Types <i>Arkansas, Mississippi & Texas</i>	CBOT	November Rice	\$0.170/pound	0.10
Rice – Long Grain Type <i>California, Illinois, Missouri, Oklahoma & Tennessee</i>	CBOT	November Rice	\$0.139/pound	0.10
Rice – Medium/Short Grain Types <i>California</i>	CBOT	November Rice	\$0.197/pound	0.10
Rice – Medium/Short Grain Types <i>Illinois, Missouri, Oklahoma & Tennessee</i>	CBOT	November Rice	\$0.170/pound	0.10
Soybeans <i>Arkansas, Louisiana, Mississippi & Texas</i>	CBOT	November Soybeans	\$11.14/bushel	0.13
Soybeans - Organic Practice <i>Arkansas, Louisiana, Mississippi & Texas</i>	CBOT	November Soybeans	\$18.75/bushel	0.13
Soybeans <i>Alabama, Florida, Georgia, North Carolina & South Carolina</i>	CBOT	January (2015) Soybeans	\$11.19/bushel	0.13
Soybeans - Organic Practice <i>Alabama, Florida, Georgia, North Carolina & South Carolina</i>	CBOT	January (2015) Soybeans	\$18.83/bushel	0.13

DISPOSAL DATE

December 31, 2014