



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  
64141-6205

March 3, 2014

**INFORMATIONAL MEMORANDUM: PM-14-010**

**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 and **Hybrid Seed Price Endorsement** Hybrid Seed Corn Price

**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 pertain to programs with a **March 15 sales closing date, unless otherwise indicated**, and are applicable for the crops, practices, types and states indicated below:

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
<b>Barley</b> <i>Kansas</i>	CBOT	July Corn	\$4.03/bushel	0.12
<b>Barley</b> <i>Iowa, Nebraska, New York &amp; Pennsylvania</i>	CBOT	September Corn	\$4.03/bushel	0.16
<b>Barley</b> <i>Colorado, Idaho, Maine, Michigan, Minnesota, Montana, Nevada, North Dakota, Oregon, South Dakota, Utah, Vermont, Washington, Wisconsin &amp; Wyoming</i>	CBOT	September Corn	\$4.03/bushel	0.17

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2014 Crop Year (CY) **Common Crop Insurance Policy** and **Area Risk Protection Insurance** Projected Prices and Volatility Factors and **Hybrid Seed Price Endorsement**  
 Hybrid Seed Corn Price

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**Common Crop Insurance Policy & Area Risk Protection Insurance**

<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
<b>Barley</b> <i>Alaska</i>	CBOT	December Corn	\$4.21/bushel	0.17
<b>Barley</b> <i>California</i>	CBOT	December Corn	\$4.06/bushel	0.17
<b>Barley</b> <b>(March 15 Sales Closing Date, Winter Types without Winter Coverage Endorsement)</b> <i>Idaho, Oregon &amp; Washington</i>	CBOT	September Corn	\$4.42/bushel	0.21
<b>Barley</b> <b>(September 30 Sales Closing Date, Spring Type)</b> <i>Kansas</i>	CBOT	July Corn	\$4.03/bushel	0.12
<b>Barley</b> <b>(September 30 Sales Closing Date, Spring Types)</b> <i>New York &amp; Pennsylvania</i>	CBOT	September Corn	\$4.03/bushel	0.16
<b>Barley</b> <b>(September 30 Sales Closing Date, Spring Types)</b> <i>Colorado, Idaho, Oregon &amp; Washington</i>	CBOT	September Corn	\$4.03/bushel	0.17
<b>Barley</b> <b>(October 31 Sales Closing Date, Spring Types)</b> <i>Nevada &amp; Utah</i>	CBOT	September Corn	\$4.03/bushel	0.17
<b>Canola</b> <i>All States</i>	ICE	November Canola	\$0.184/pound	0.12
<b>Canola - Rapeseed Type</b> <i>All States</i>	ICE	November Canola	\$0.223/pound	0.00

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 Hybrid Seed Corn Price

...Continued

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<b>Crop/Practice/Type/State</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price</b>	<b>Volatility Factor</b>
<b>Canola</b> (August 31 Sales Closing Date, Spring Type) <i>Idaho, Oregon &amp; Washington</i>	ICE	November Canola	\$0.184/pound	0.12
<b>Canola - Rapeseed Type</b> (August 31 Sales Closing Date, Spring Type) <i>Idaho, Oregon &amp; Washington</i>	ICE	November Canola	\$0.223/pound	0.00
<b>Corn</b> <i>Oklahoma &amp; Texas</i>	CBOT	December Corn	\$4.62/bushel	0.17
<b>Corn - Organic Practice</b> <i>Oklahoma &amp; Texas</i>	CBOT	December Corn	\$8.97/bushel	0.17
<b>Corn</b> <i>Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, West Virginia, Wisconsin &amp; Wyoming</i>	CBOT	December Corn	\$4.62/bushel	0.19
<b>Corn - Organic Practice</b> <i>Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, West Virginia, Wisconsin &amp; Wyoming</i>	CBOT	December Corn	\$8.97/bushel	0.19
<b>Corn</b> <i>Idaho, Michigan, Oregon &amp; Washington</i>	CBOT	December Corn	\$4.62/bushel	0.20
<b>Corn - Organic Practice</b> <i>Idaho, Michigan, Oregon &amp; Washington</i>	CBOT	December Corn	\$8.97/bushel	0.20

Continued...

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Hybrid Seed Corn Price

...Continued

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<b>Corn</b> <i>Nevada (previously released: 2/18/2014)</i>	CBOT	December Corn	\$4.53/bushel	0.18
<b>Corn – Organic Practice</b> <i>Nevada (previously released: 2/18/2014)</i>	CBOT	December Corn	\$8.79/bushel	0.18
<b>Cotton</b> <i>Missouri, Tennessee, Texas &amp; Virginia</i>	ICE	December Cotton	\$0.78/pound	0.14
<b>Cotton - Organic Practice</b> <i>Missouri, Tennessee, Texas &amp; Virginia</i>	ICE	December Cotton	\$1.36/pound	0.14
<b>Cotton</b> <i>Kansas, New Mexico &amp; Oklahoma</i>	ICE	December Cotton	\$0.78/pound	0.15
<b>Cotton - Organic Practice</b> <i>Kansas, New Mexico &amp; Oklahoma</i>	ICE	December Cotton	\$1.36/pound	0.15
<b>Grain Sorghum</b> <i>Texas</i>	CBOT	December Corn	\$4.46/bushel	0.17
<b>Grain Sorghum</b> <i>All States, except Texas</i>	CBOT	December Corn	\$4.46/bushel	0.19
<b>Popcorn</b> <i>Alabama (previously released: 2/18/2014)</i>	CBOT	September Corn	\$0.1913/pound	0.17
<b>Popcorn</b> <i>All States, except Alabama &amp; Michigan</i>	CBOT	December Corn	\$0.1968/pound	0.19
<b>Popcorn</b> <i>Michigan</i>	CBOT	December Corn	\$0.1968/pound	0.20
<b>Soybeans</b> <i>Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Washington &amp; Wisconsin</i>	CBOT	November Soybeans	\$11.36/bushel	0.13
<b>Soybeans - Organic Practice</b> <i>Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Washington &amp; Wisconsin</i>	CBOT	November Soybeans	\$19.12/bushel	0.13

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<b>Soybeans</b> <i>Delaware, Maryland, Oklahoma, Virginia &amp; West Virginia</i>	CBOT	January (2015) Soybeans	\$11.41/bushel	0.13
<b>Soybeans - Organic Practice</b> <i>Delaware, Maryland, Oklahoma, Virginia &amp; West Virginia</i>	CBOT	January (2015) Soybeans	\$19.20/bushel	0.13
<b>Sunflowers - Oil Type</b> <i>All States</i>	CBOT	December Soybean Oil	\$0.209/pound	0.13
<b>Sunflowers - Confectionary Type</b> <i>All States</i>	CBOT	December Soybean Oil	\$0.274/pound	0.13
<b>Wheat - All Types Except Durum</b> <i>Alaska, California, Colorado, Iowa, Maine, Minnesota, Montana, Nebraska, North Dakota, South Dakota, Vermont, Wisconsin &amp; Wyoming</i>	MGE	September HRS Wheat	\$6.51/bushel	0.14
<b>Wheat – Durum Type</b> <i>Montana, North Dakota &amp; South Dakota</i>	MGE	September HRS Wheat	\$7.25/bushel	0.14
<b>Wheat (September 30 Sales Closing Date, Spring Type)</b> <i>California, Colorado, Iowa, Nebraska &amp; Wisconsin</i>	MGE	September HRS Wheat	\$6.51/bushel	0.14
<b>Wheat (September 30 Sales Closing Date, Spring &amp; Khorasan Types)</b> <i>Montana</i>	MGE	September HRS Wheat	\$6.51/bushel	0.14
<b>Wheat (September 30 Sales Closing Date, Spring Type &amp; No Type Specified)</b> <i>South Dakota &amp; Wyoming</i>	MGE	September HRS Wheat	\$6.51/bushel	0.14

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Hybrid Seed Corn Price

6

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**Hybrid Seed Price Endorsement**

The 2014 CY hybrid seed corn price of **\$4.65 per bushel** has been approved for the Hybrid Seed Price Endorsement.

This amount reflects the higher value of either: 1) the previously-released 2014 crop year MPC I hybrid corn seed price election (\$4.65 per bushel); or 2) the futures-based price derived from the average daily settlement price in February for the 2014 December CBOT corn contract (\$4.62 per bushel).

**DISPOSAL DATE**

December 31, 2014