



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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March 5, 2014

INFORMATIONAL MEMORANDUM: PM-14-011.1

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) Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement Selected **Projected Prices, Volatility Factors, and Additional Projected Prices** Announcement, as applicable, for States with a March 15, 2014 Sales Closing Date (SCD).

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement

The approved 2014 CY projected prices shown below are for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The approved 2014 CY volatility factors shown below are for the Revenue Protection and Revenue Protection with Harvest Price Exclusion plans of insurance. For the 2014 CY, Michigan is eligible for coverage under the Pulse Crop Dry Bean Revenue Endorsement (DBRE). The projected prices and volatility factors are applicable for the states, crops, and types indicated in the subsequent tables:

As authorized by the Special Provisions, RMA is providing additional projected prices for selected dry bean types where the DBRE does not offer coverage for price movement. Per the Special Provisions, the additional projected price shall be the basis for the premium determination and settlement of claims.

The amount of data collected for Michigan dark red kidney and pinto prices did not satisfy the requirements stipulated in the DBRE. Consequently, these types produced in Michigan will not have coverage for price movement.

Projected Prices:

Michigan Dry Beans DBRE - Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / pound)
Type: Black	\$0.35	0.15	\$0.1925
Type: Dark Red Kidney*	\$0.53	0.00	\$0.2915
Type: Pea (Navy)	\$0.37	0.15	\$0.2035
Type: Pinto*	\$0.33	0.00	\$0.1815
Type: Small Red	\$0.42	0.15	\$0.2310

Minnesota and North Dakota Dry Beans DBRE – Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / pound)
Type: Black	\$0.30	0.15	\$0.1650
Type: Dark Red Kidney	\$0.53	0.15	\$0.2915
Type: Pea (Navy)	\$0.34	0.15	\$0.1870
Type: Pinto	\$0.30	0.15	\$0.1650

Montana and North Dakota Dry Peas DPRE – Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / pound)
Type: Spring Smooth Green/Yellow	\$0.12	0.16	\$0.0660
Type: Spring Lentils	\$0.17	0.16	\$0.0935
Type: Spring Small Kabuli Chickpeas	\$0.21	0.16	\$0.1155
Type: Spring Large Kabuli Chickpeas	\$0.29	0.16	\$0.1595

***There was not an adequate amount of data to determine a Revenue Endorsement price for this type. There will be no price movement for this type and RMA has determined that the harvest price shall be equal to the projected price.**

Projected Prices (Continued):

Idaho and Washington Dry Peas DPRE – Revenue Types	Projected Price	Volatility Factor	Updated CAT Price (Yield Protection Only)
	(\$ / pound)		(\$ / pound)
Type: Spring Smooth Green/Yellow	\$0.16	0.16	\$0.0880
Type: Spring Lentils	\$0.22	0.16	\$0.1210
Type: Spring Small Kabuli Chickpeas	\$0.20	0.16	\$0.1100
Type: Spring Large Kabuli Chickpeas	\$0.30	0.16	\$0.1650

Additional Projected Prices:

Michigan Dry Beans DBRE – Non-Revenue Types	Additional Projected Price	11/29/13 Projected Price	Updated CAT Price (Yield Protection Only)
	(\$ / pound)	(\$ / pound)	(\$ / pound)
Type: Cranberry	\$0.53	\$0.41	\$0.2915
Type: Great Northern	\$0.36	\$0.34	\$0.1980
Type: Light Red Kidney	\$0.50	\$0.43	\$0.2750
Type: Small White	\$0.37	\$0.33	\$0.2035
Type: Yelloweye	\$0.50	\$0.45	\$0.2750
Type: White Kidney	\$0.53	\$0.43	\$0.2915
Type: Adzuki	\$0.42	\$0.38	\$0.2310
Type: Tebo	\$0.40	\$0.35	\$0.2200

Additional Projected Prices (Continued):

Minnesota and North Dakota Dry Beans DBRE – Non-Revenue Types	Additional Projected Price	11/29/13 Projected Price	Updated CAT Price (Yield Protection Only)
	(\$ / pound)	(\$ / pound)	(\$ / pound)
Type: Cranberry	\$0.50	\$0.38	\$0.2750
Type: Great Northern	\$0.36	\$0.32	\$0.1980
Type: Light Red Kidney	\$0.50	\$0.40	\$0.2750
Type: Pink	\$0.35	\$0.31	\$0.1925
Type: White Kidney	\$0.50	\$0.40	\$0.2750

DISPOSAL DATE

December 31, 2014