



News Release

Risk Management Agency

Spokane Regional Office
11707 E Sprague Ave., Suite 201
Spokane, WA 99019
Voice 509.228.6320
Email: rsowa@rma.usda.gov
Web: www.rma.usda.gov

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Contact:
Jo Lynne Seufer (509) 228-6320
jo.lynne.seufer@rma.usda.gov

2014 Projected Prices for Common Crop Policy Commodities and Additional Price Elections for Other Select Commodities

SPOKANE, Wash., March 7, 2014 – The USDA’s Risk Management Agency (RMA) announced 2014 crop year projected prices and volatility factors, malting barley additional value prices, and additional price elections for select commodities in Alaska and the Pacific Northwest.

Commodity Exchange Price Provisions Projected Prices and Volatility Factors for Alaska and Pacific Northwest States unless specified otherwise.

| Crop / Type | Projected Price | Volatility Factor |
|---------------------------------|-----------------|-------------------|
| Barley / Winter | \$4.42/bu. | 0.21 |
| Barley / Spring (AK Only) | \$4.21/bu. | 0.17 |
| Barley / Spring (ID, OR, WA) | \$4.03/bu. | 0.17 |
| Canola / Spring | \$0.184/lb. | 0.12 |
| Rapeseed / Spring | \$0.223/lb. | 0.00 |
| Corn / Grain | \$4.62/bu. | 0.20 |
| Corn / Grain (Organic Practice) | \$8.97/bu. | 0.20 |
| Corn / Silage | \$41.00/ton | 0.00 |
| Soybeans | \$11.36/bu. | 0.13 |
| Soybeans (Organic Practice) | \$19.12/bu. | 0.13 |
| Wheat / Spring (AK Only) | \$6.51/bu. | 0.14 |
| Wheat / Spring (ID, OR, WA) | \$7.54/bu. | 0.23 |

Malting Barley Additional Value Prices (Option A)

| State | Price |
|----------------------------|------------|
| Alaska, Oregon, Washington | \$0.85/bu. |
| Idaho (Spring Malting) | \$1.25/bu. |
| Idaho (Winter Malting) | \$0.85/bu. |

Dry Pea Revenue Endorsement Projected Prices and Volatility Factors for Idaho and Washington

| Dry Pea Type | Projected Price | Volatility Factor |
|--------------------------------|------------------------|--------------------------|
| Spring Large Kabuli Chickpea | \$0.30/lb. | 0.16 |
| Spring Small Kabuli Chickpea | \$0.20/lb. | 0.16 |
| Spring Smooth Green/Yellow Pea | \$0.16/lb. | 0.16 |
| Spring Lentils | \$0.22/lb. | 0.16 |

Additional Price Elections for the Pacific Northwest States, including Alaska

| Dry Beans type | Established Price | Additional Price |
|---|--------------------------|-------------------------|
| Black | \$0.33/lb. | \$0.35/lb. |
| Dark Red Kidney | \$0.41 | \$0.53 |
| Great Northern | \$0.34 | \$0.36 |
| Light Red Kidney | \$0.43 | \$0.50 |
| Navy (Pea) | \$0.33 | \$0.36 |
| Pink | \$0.34 | \$0.36 |
| Pinto | \$0.31 | \$0.33 |
| Small Red Beans | \$0.38 | \$0.40 |
| Small White Beans | \$0.33 | \$0.36 |
| Baby Lima Beans | \$0.50 | \$0.53 |
| Dry Peas type (Oregon only) | Established Price | Additional Price |
| Smooth Green and Yellow | \$0.15/lb. | \$0.16/lb. |
| Oats (Alaska only) | Established Price | Additional Price |
| Conventional/Transitional | \$2.95/bu. | \$3.10/bu. |
| Organic | \$3.90 | \$4.05 |
| Oats (Idaho, Oregon, Washington) | Established Price | Additional Price |
| Conventional/Transitional | \$2.70/bu. | \$2.80/bu. |
| Organic | \$3.55 | \$3.70 |

Market conditions for crops or types not listed did not support a change. These crop prices can be found on the prices tab in the RMA Actuarial Information Browser online at webapp.rma.usda.gov/apps/actuarialinformationbrowser/.

For producers who buy a 2014 policy, the projected price or price election is used to determine the value of insurance protection. This price is multiplied by the producer's actual production history and is then multiplied by the coverage level (50-75 percent; up to 85 percent for some commodities) that the producer chooses. Price (and other) election choices must be made by the sales closing date for the crop in a county.

Producers throughout the Pacific Northwest and Alaska are reminded of the March 17 sales closing date that applies to most spring seeded crops and new applications under the Adjusted Gross Revenue-Lite insurance program (Alaska, Idaho, Oregon and Washington).

RMA encourages producers to contact their crop insurance agent by the sales closing date to

learn how crop insurance protection might enhance their current year's risk management decisions. Insurance coverage for crops outside the approved counties may be available if a request for a written agreement is submitted through a crop insurance agent by the sales closing date and certain qualification requirements are met.

Federal crop insurance policies are sold and delivered solely through private crop insurance companies and agents. A list of crop insurance agents is available at all USDA Service Centers throughout the United States or on the RMA web site at:

www3.rma.usda.gov/tools/agents.

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