

SUMMARY OF CHANGES FOR THE COMMODITY EXCHANGE PRICE PROVISIONS – SECTION II – Oats (23-CEPP-0016)

The following is a brief description of changes to the Commodity Exchange Price Provisions – Section II – Oats that will be effective for the 2023 and succeeding crop years. Please refer to the Commodity Exchange Price Provisions – Section II – Oats for complete information.

Released November 2022

- The 2023 crop year is the first year that revenue coverage is offered for oats. Prior to the 2023 crop year, oats were insured under the Actual Production History plan of insurance.
- Revenue coverage for the 2023 crop year is available in counties with only a March 15 sales closing date. For counties that have only September 30, 2022, and October 31, 2022, sales closing dates, or counties with both March and September or October sales closing dates, oats will continue to be insured under the Actual Production History plan of insurance for the 2023 crop year. For 2024 and succeeding crop years, insurance offers for all sales closing dates will have revenue coverage.



**UNITED STATES DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation
Commodity Exchange Price Provisions
Section II – Oats**

The Commodity Exchange Price Provisions (CEPP) are an extension of the Common Crop Insurance Policy Basic Provisions and the Area Risk Protection Insurance Basic Provisions, along with the Crop Provisions, for the following crops: barley, canola (including rapeseed), corn, cotton, grain sorghum, oats, rice, soybeans, sunflowers, and wheat.

The CEPP has two sections. Section I - General Information, contains information relevant for all applicable crops, including definitions and common policy material. Section II contains crop-specific projected and harvest price definitions and specifications, including commodity exchanges, contracts, and discovery periods and is used in conjunction with Section I – General Information. There is a separate Section II document for each crop. This is the Section II document for oats.

September 30 and October 31 Sales Closing Dates Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the tables below, rounded to the nearest whole cent, multiplied by a factor determined by RMA, and rounded to the nearest whole cent.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the tables below, rounded to the nearest whole cent, multiplied by the same factor determined for the projected price, and rounded to the nearest whole cent.

Oats – September 30 Sales Closing Date

State (Type)	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Alabama	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Arkansas	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Florida	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Georgia	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Louisiana	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Mississippi	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
North Carolina	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Oklahoma (winter and spring)	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
South Carolina	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Tennessee	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Texas (winter and spring)	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun
Virginia (winter)	CBOT	SRW Wheat	July	15-Aug	14-Sep	1-Jun	30-Jun

Oats – October 31 Sales Closing Date

State	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
California (winter)	CBOT	SRW Wheat	September	15-Sep	14-Oct	1-Aug	31-Aug

March 15 Sales Closing Dates Definitions

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a factor determined by RMA, and rounded to the nearest whole cent. (A unique factor will be determined for Alaska.)

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by the same factor determined for the projected price, and rounded to the nearest whole cent.

Oats – March 15 Sales Closing Date

State	Commodity Exchange	Contract Commodity	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Alaska	CBOT	SRW Wheat	December	1-Feb	28-Feb	1-Sep	30-Sep
California (spring)	CBOT	SRW Wheat	December	1-Feb	28-Feb	1-Sep	30-Sep
Colorado	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Idaho	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Illinois	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Indiana	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Iowa	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Kansas	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Maine	CBOT	SRW Wheat	December	1-Feb	28-Feb	1-Sep	30-Sep
Maryland	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Michigan	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Minnesota	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Missouri	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Montana	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Nebraska	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Nevada	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
New Jersey	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
New York	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
North Dakota	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Ohio	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Oregon	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Pennsylvania	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
South Dakota	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Utah	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Virginia (spring)	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Jun	30-Jun
Washington	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
West Virginia	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Wisconsin	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug
Wyoming	CBOT	SRW Wheat	September	1-Feb	28-Feb	1-Aug	31-Aug

*February 28 Ending Date is extended to February 29 in leap years.

Organic (Certified) Practice Definitions

Projected price - The pre-harvest year's or harvest year's average daily settlement price, as specified in the definitions and tables above, for the projected price discovery period for the harvest year's futures contract, as shown in the tables above, rounded to the nearest whole cent, multiplied by an organic oats factor, as determined by RMA, and rounded to the nearest whole cent.

Harvest price - The harvest year's average daily settlement price, as specified in the definitions and tables above, for the harvest price discovery period for the harvest year's futures contract, as shown in the tables above, rounded to the nearest whole cent, multiplied by an organic oats factor determined for the projected price and rounded to the nearest whole cent.