

SUMMARY OF CHANGES FOR THE COMMODITY EXCHANGE PRICE PROVISIONS – SECTION II – SOYBEANS (23-CEPP-0081)
(Released June 2022)

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

Released June 2022

- Updated the conventional (non-organic) “projected price” definition as pertains to the January 31 sales closing date to clarify that pre-harvest year’s daily settlement prices through December 31 are included in the average.



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

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, 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 soybeans.

Definitions

Projected price - The harvest year’s average daily settlement price for the projected price discovery period for *either* the harvest year’s futures contract (November), *or* the post-harvest year’s futures contract (January), as shown in the tables below, rounded to the nearest whole cent. Note: Pre-harvest year’s daily settlement prices through December 31 are included in the average for the January 31 sales closing date.

Harvest price - The harvest year’s average daily settlement price for the harvest price discovery period for *either* the harvest year’s futures contract (November), *or* the post-harvest year’s futures contract (January), as shown in the tables below, rounded to the nearest whole cent.

SOYBEANS – January 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
Texas	CBOT	Soybeans	November	Dec 15	Jan 14	Sep 1	Sep 30

SOYBEANS – February 28 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
Alabama	CBOT	Soybeans	January	Jan 15	Feb 14	Nov 1	Nov 30
Arkansas	CBOT	Soybeans	November	Jan 15	Feb 14	Oct 1	Oct 31
Florida	CBOT	Soybeans	January	Jan 15	Feb 14	Nov 1	Nov 30
Georgia	CBOT	Soybeans	January	Jan 15	Feb 14	Nov 1	Nov 30
Louisiana	CBOT	Soybeans	November	Jan 15	Feb 14	Oct 1	Oct 31
Mississippi	CBOT	Soybeans	November	Jan 15	Feb 14	Oct 1	Oct 31
North Carolina	CBOT	Soybeans	January	Jan 15	Feb 14	Nov 1	Nov 30
South Carolina	CBOT	Soybeans	January	Jan 15	Feb 14	Nov 1	Nov 30
Texas	CBOT	Soybeans	November	Jan 15	Feb 14	Oct 1	Oct 31

SOYBEANS – 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
Colorado	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Delaware	CBOT	Soybeans	January	Feb 1	Feb 28	Nov 1	Nov 30
Illinois	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Indiana	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Iowa	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Kansas	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Kentucky	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Maine	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Maryland	CBOT	Soybeans	January	Feb 1	Feb 28	Nov 1	Nov 30
Massachusetts	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Michigan	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Minnesota	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Missouri	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Montana	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Nebraska	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
New Jersey	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
New York	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
North Dakota	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Ohio	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Oklahoma	CBOT	Soybeans	January	Feb 1	Feb 28	Nov 1	Nov 30
Oregon	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Pennsylvania	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
South Dakota	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Tennessee	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Texas	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Vermont	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
Virginia	CBOT	Soybeans	January	Feb 1	Feb 28	Nov 1	Nov 30
Washington	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31
West Virginia	CBOT	Soybeans	January	Feb 1	Feb 28	Nov 1	Nov 30
Wisconsin	CBOT	Soybeans	November	Feb 1	Feb 28	Oct 1	Oct 31

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

Organic (Certified) Practice Definitions

Projected price - The soybeans projected price as determined above, multiplied by a factor determined by RMA, rounded to the nearest whole cent.

Harvest price - The soybeans harvest price as determined above, multiplied by the same factor determined for the organic (certified) practice projected price, rounded to the nearest whole cent.