

**MARGIN PRICE PROVISIONS CORN (0041)**  
**Grain Type**

**2017 AND SUCCEEDING CROP YEARS**

**Section II: Commodity Price Definitions**

- (1) **Margin projected price** – The pre-harvest year’s average daily settlement price for the margin projected price discovery period for the harvest year’s futures contract, as shown in the table below, rounded to the nearest whole cent. The margin projected price will be released no later than three business days following the end of the margin projected price discovery period.
- (2) **Margin harvest price** – The harvest year’s average daily settlement price for the margin harvest price discovery period for the harvest year’s futures contract, as shown in the table below, rounded to the nearest whole cent. The margin harvest price will be released no later than three business days following the end of the margin harvest price discovery period.

<b>Corn – September 30 Sales Closing Date: Iowa</b>				<b>Margin Projected Price Discovery Period</b>		<b>Margin Harvest Price Discovery Period</b>	
<b>State</b>	<b>Commodity Exchange</b>	<b>Contract Commodity</b>	<b>Contract Month</b>	<b>Beginning Date</b>	<b>Ending Date</b>	<b>Beginning Date</b>	<b>Ending Date</b>
Iowa	CBOT	Corn	December	Aug 15	Sep 14	Oct 1	Oct 31

### **Section III: Input Price Definitions**

#### **(1) Projected input price –**

- (a) For diesel, and interest, the pre-harvest year's average daily settlement price for the projected input price discovery period for the harvest year's futures contract, as shown in the following table, rounded to the nearest whole cent or the nearest tenth of a percent for the interest rate. Interest will be assessed for a period of six months. The projected input price will be released no later than three business days following the end of the projected input price discovery period. The contract month is the contract that matures in the calendar year following the sales closing date.
- (b) For urea and DAP, the simple average price measured in US dollars per ton for delivery in New Orleans in May of the following year published by FIS during the time period in the following tables. The projected input price for these inputs will be released on the same date as diesel and interest. The daily projected fertilizer prices are available at [http://www.lchclearnet.com:8080/commodities/fertilizer/forward\\_curve.asp](http://www.lchclearnet.com:8080/commodities/fertilizer/forward_curve.asp).
- (c) For potash, the simple average price of the reported average potash price measured in US dollars per ton as reported by the USDA-IL AMS market news during the time period in the following tables. If only one report is available in the period stipulated in these provisions, the report released most proximate to the discovery start date will be used in addition to the report that fell within the period. The reports are available at [http://www.ams.usda.gov/mnreports/gx\\_gr210.txt](http://www.ams.usda.gov/mnreports/gx_gr210.txt).

#### **(2) Harvest input price –**

- (a) For diesel and interest, the harvest year's average daily settlement price for the harvest input price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent or the nearest tenth of a percent for the interest rate. The harvest input price will be released no later than three business days following the end of the harvest input price discovery period.
- (b) For urea and DAP, the simple average price measured in US dollars per ton for delivery in May of the following year published by FIS during the time period in the following tables. The daily prices (as defined above) are available at: [http://www.lchclearnet.com:8080/commodities/fertilizer/forward\\_curve.asp](http://www.lchclearnet.com:8080/commodities/fertilizer/forward_curve.asp).

Note that the harvest potash price is the same as the projected potash price. The report is available at [http://www.ams.usda.gov/mnreports/gx\\_gr210.txt](http://www.ams.usda.gov/mnreports/gx_gr210.txt).

<b>Corn – September 30 Sales Closing Date: Iowa</b>				<b>Projected Input Price Discovery Period</b>		<b>Harvest Input Price Discovery Period</b>	
<b>Input</b>	<b>Commodity Exchange</b>	<b>Contract Commodity</b>	<b>Contract Month</b>	<b>Beginning Date</b>	<b>Ending Date</b>	<b>Beginning Date</b>	<b>Ending Date</b>
Diesel	NYMEX	ULSD	May	Aug 15	Sep 14	Apr 1	Apr 30
Interest	CME	30 Day Federal Funds	Nov	Aug 15	Sep 14	Oct 1	Oct 31
DAP	FIS	DNO	May	Aug 15	Sep 14	Apr 1	Apr 30
Urea	FIS	UNO	May	Aug 15	Sep 14	Apr 1	Apr 30
Potash	USDA AMS	FOB Distributor Central Illinois	Cash price	Aug 15	Sep 14	--	--