PRODUCT MANAGEMENT BULLETIN: PM–22-040

DATE: June 29, 2022

TO: All Approved Insurance Providers
    All Risk Management Agency Field Offices
    All Other Interested Parties


SUBJECT: Commodity Exchange Price Provisions for the 2023 and Succeeding Crop Years

Background

The Commodity Exchange Price Provisions (CEPP) are used in conjunction with either the Common Crop Insurance Policy Basic Provisions or the Area Risk Protection Insurance Basic Provisions, along with Crop Provisions for the following crops: barley, canola/rapeseed, corn, cotton, grain sorghum, rice, soybeans, sunflowers, and wheat.

The CEPP specifies how and when the projected and harvest price components will be determined. The CEPP contains two sections:

- Section I: General Information. This section contains information relevant for all applicable crops, including definitions and common policy materials.
- Section II: Price Definitions. These sections contain crop-specific projected and harvest price definitions and specifications, including commodity exchanges, contracts, and discovery periods.

The Risk Management Agency (RMA) updated language in CEPP documents for the 2023 and succeeding crop years. The updated language streamlines text, provides clarification, and updates document formatting to resemble other policy documents.

We will post the updated CEPP documents on the RMA Website at www.rma.usda.gov/Policy-and-Procedure/Insurance-Plans/Commodity-Exchange-Price-Provisions-CEPP by close of business today.

DISPOSAL DATE: December 31, 2022