

PM-15-009 2015 Crop Year Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

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Date

February 17, 2015

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt, Deputy Administrator /s/ Rodger M. Matthews, for

Subject

2015 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

Common Crop Insurance Policy & Area Risk Protection Insurance¹

The 2015 CY **projected prices** shown below are approved for the Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The 2015 CY **volatility factors** shown below are approved for the Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The projected prices and volatility factors apply to policies with a **February 28 sales closing date, unless otherwise indicated**, and are applicable for the crops, types, practices and states indicated below:

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn Alabama, Florida, Georgia, Louisiana, South Carolina	CBOT	September Corn	\$4.05/bushel	0.19
Corn - Organic Practice Alabama, Florida, Georgia, Louisiana, South Carolina	CBOT	September Corn	\$7.62/bushel	0.19
Corn Arkansas, Mississippi	CBOT	December Corn	\$4.13/bushel	0.18
Corn - Organic Practice Arkansas, Mississippi	CBOT	December Corn	\$7.77/bushel	0.18
Corn North Carolina	CBOT	December Corn	\$4.13/bushel	0.19
Corn - Organic Practice North Carolina	CBOT	December Corn	\$7.77/bushel	0.19
Corn Arizona, California, Nevada	CBOT	December Corn	\$4.13/bushel	0.20
Corn - Organic Practice Arizona, California, Nevada	CBOT	December Corn	\$7.77/bushel	0.20
Cotton All States	ICE	December Cotton	\$0.63/pound	0.16
Cotton - Organic Practice All States	ICE	December Cotton	\$1.18/pound	0.16
Grain Sorghum Alabama, Florida, Georgia, South Carolina	CBOT	December Corn	\$3.97/bushel	0.17
Grain Sorghum - Organic Practice Alabama, Florida, Georgia, South Carolina	CBOT	December Corn	\$6.08/bushel	0.17
Grain Sorghum Arkansas, Louisiana, Mississippi	CBOT	December Corn	\$3.97/bushel	0.17

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Grain Sorghum - Organic Practice Arkansas, Louisiana, Mississippi	CBOT	December Corn	\$6.08/bushel	0.19
Grain Sorghum Arizona, California, North Carolina	CBOT	December Corn	\$3.97/bushel	0.20
Grain Sorghum - Organic Practice Arizona, California, North Carolina	CBOT	December Corn	\$6.08/bushel	0.20
Peanuts - Runner Type Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, North Carolina, South Carolina, Texas	CBOT / ICE	December Wheat, Cotton, Soybean Oil, Soybean Meal	\$0.2123/pound	0.08
Peanuts - Spanish Type Alabama, Arkansas, Florida, Georgia, Louisiana, Mississippi, Texas	CBOT / ICE	December Wheat, Cotton, Soybean Oil, Soybean Meal	\$0.2824/pound	0.08
Peanuts - Virginia Type Alabama, Florida, Georgia, Mississippi, North Carolina, South Carolina	CBOT / ICE	December Wheat, Cotton, Soybean Oil, Soybean Meal	\$0.2463/pound	0.08
Popcorn March 15 Sales Closing Date Alabama	CBOT	September Corn	\$0.1746/pound	0.19

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Popcorn - Organic Practice March 15 Sales Closing Date Alabama	CBOT	September Corn	\$0.2515/pound	0.19
Rice - Long Grain Type Louisiana	CBOT	September Rice*	\$0.110/pound*	0.00*
Rice - Medium/Short Grain Types Louisiana	CBOT	September Rice*	\$0.124/pound*	0.00*
Rice - Long Grain Type Arkansas, California, Illinois, Mississippi, Missouri, Oklahoma, Tennessee, Texas	CBOT	November Rice*	\$0.112/pound*	0.00*
Rice - Medium/Short Grain Types Arkansas, Illinois, Mississippi, Missouri, Oklahoma, Tennessee, Texas	CBOT	November Rice*	\$0.127/pound*	0.00*
Rice - Medium/Short Grain Types California	CBOT	November Rice*	\$0.151/pound*	0.00*
Soybeans Arkansas, Louisiana, Mississippi, Texas	CBOT	November Soybeans	\$9.62/bushel	0.16
Soybeans - Organic Practice Arkansas, Louisiana, Mississippi, Texas	CBOT	November Soybeans	\$16.78/bushel	0.16
Soybeans Alabama, Florida, Georgia, North Carolina, South Carolina	CBOT	January (2016) Soybeans	\$9.67/bushel	0.16
Soybeans - Organic Practice Alabama, Florida, Georgia, North Carolina, South Carolina	CBOT	January (2016) Soybeans	\$16.86/bushel	0.16

¹ Projected Prices and Volatility Factors are applicable for Stacked Income Protection (STAX) for cotton only, and the Supplemental Coverage Option (SCO).

** Revenue protection coverage is not offered for rice counties with a February 28 sales closing date due to an insufficient number of full active trading days, as stipulated in the Commodity Exchange Price Provisions (CEPP) – Section 1 (<http://www.rma.usda.gov/policies/2014/14cepp.pdf>). Yield protection coverage is still available; revenue protection coverage plans of insurance have volatility set equal to zero and the harvest price set equal to the projected price. The projected price equals the average daily settlement price for either the CBOT 2015 September rice contract (Louisiana) or the CBOT 2015 November rice contract (all other states) for the period January 15, 2015 - February 14, 2015.*

DISPOSAL DATE

December 31, 2015