

PM-18-014

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Date

March 1, 2018

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator /s/ Richard H. Flournoy

Subject

2018 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors; Malting Barley Endorsement Projected Price Component and Volatility Factor; and Hybrid Seed Price Endorsement - Hybrid Seed Corn Prices

Common Crop Insurance Policy & Area Risk Protection Insurance ¹

The 2018 CY **projected prices** shown below are approved for the following plans of insurance: Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion, and Area Revenue Protection with the Harvest Price Exclusion. The 2018 CY **volatility factors** shown below are approved for the following plans of insurance: Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion, and Area Revenue Protection with the Harvest Price Exclusion. The projected prices and volatility factors apply to policies with a **March 15 sales closing date, unless otherwise indicated**, and are applicable for the crops, practices, types, and states indicated below:

Crop/Practice/Type/State	Exc
Barley Kansas (Spring type)	Cl
Barley – Organic Practice Kansas (Spring type)	Cl
Barley Iowa, Nebraska, New York (Spring type) & Pennsylvania (Spring type)	Cl
Barley – Organic Practice Iowa, Nebraska, New York (Spring type) & Pennsylvania (Spring type)	Cl
Barley California (Spring types), Colorado (Spring types), Idaho (Spring types), Maine, Michigan, Minnesota, Montana, Nevada, North Dakota, Oregon (Spring types), South Dakota, Utah, Vermont, Washington (Spring types), Wisconsin & Wyoming	Cl
Barley – Organic Practice California (Spring types), Colorado (Spring types), Idaho (Spring types), Maine, Michigan, Minnesota, Montana, Nevada, North Dakota, Oregon (Spring types), South Dakota, Utah, Vermont, Washington (Spring types), Wisconsin & Wyoming	Cl
Barley Alaska	Cl
Barley – Organic Practice Alaska	Cl
Barley <i>(March 15 Sales Closing Date, Winter Types without Winter Coverage Endorsement)</i> California, Idaho, Oregon & Washington (previously released 9/15/2017)	Cl
Barley <i>(September 30 Sales Closing Date, Spring Type)</i> Kansas	Cl
Barley – Organic Practice <i>(September 30 Sales Closing Date, Spring Type)</i> Kansas	Cl
Barley <i>(September 30 Sales Closing Date, Spring Types)</i> New York & Pennsylvania	Cl

Crop/Practice/Type/State	Exc
Barley – Organic Practice <i>(September 30 Sales Closing Date, Spring Types)</i> New York & Pennsylvania	Cl
Barley <i>(September 30 Sales Closing Date, Spring Types)</i> California, Colorado, Idaho, Oregon & Washington	Cl
Barley – Organic Practice <i>(September 30 Sales Closing Date, Spring Types)</i> California, Colorado, Idaho, Oregon & Washington	Cl
Barley <i>(October 31 Sales Closing Date, Spring Types)</i> Nevada & Utah	Cl
Barley – Organic Practice <i>(October 31 Sales Closing Date, Spring Types)</i> Nevada & Utah	Cl
Canola All States	I
Canola - Rapeseed Type All States	I
Canola <i>(August 31 Sales Closing Date, Spring Type(s))</i> Idaho, Oregon & Washington	I
Canola - Rapeseed Type <i>(August 31 Sales Closing Date, Spring Type(s))</i> Idaho, Oregon & Washington	I
Corn Oklahoma & Texas	Cl
Corn - Organic Practice Oklahoma & Texas	Cl

Crop/Practice/Type/State	Exc
Corn Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, West Virginia, Wisconsin & Wyoming	C
Corn - Organic Practice Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Kentucky, Maine, Maryland, Massachusetts, Minnesota, Missouri, Montana, Nebraska, New Hampshire, New Jersey, New Mexico, New York, North Dakota, Ohio, Pennsylvania, Rhode Island, South Dakota, Tennessee, Utah, Vermont, Virginia, West Virginia, Wisconsin & Wyoming	C
Corn Idaho, Michigan, Oregon & Washington	C
Corn - Organic Practice Idaho, Michigan, Oregon & Washington	C
Corn – High Amylose Type Illinois, Indiana, Iowa, Kansas, Missouri, Nebraska & South Dakota	C
Cotton Missouri, Tennessee, Texas & Virginia	I
Cotton - Organic Practice Missouri, Tennessee, Texas & Virginia	I
Cotton Kansas, New Mexico & Oklahoma	I
Cotton - Organic Practice Kansas, New Mexico & Oklahoma	I
Grain Sorghum Texas	C
Grain Sorghum – Organic Practice Texas	C
Grain Sorghum All States, except Texas	C

Crop/Practice/Type/State	Exc
Grain Sorghum – Organic Practice All States, except Texas	CI
Peanuts - Runner Type New Mexico, Oklahoma, Texas & Virginia	CBO
Peanuts - Spanish Type New Mexico, Oklahoma & Texas	CBO
Peanuts - Valencia Type New Mexico, Oklahoma & Texas	CBO
Peanuts - Virginia Type New Mexico, Oklahoma, Texas & Virginia	CBO
Popcorn Alabama (previously released: 2/15/2018)	CI
Popcorn - Organic Practice Alabama (previously released: 2/15/2018)	CI
Popcorn All States, except Alabama & Michigan	CI
Popcorn - Organic Practice All States, except Alabama & Michigan	CI
Popcorn Michigan	CI
Popcorn - Organic Practice Michigan	CI

Crop/Practice/Type/State	Exc
Soybeans Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Washington & Wisconsin	Cl
Soybeans - Organic Practice Colorado, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Minnesota, Missouri, Nebraska, New Jersey, New York, North Dakota, Ohio, Oregon, Pennsylvania, South Dakota, Tennessee, Texas, Vermont, Washington & Wisconsin	Cl
Soybeans Delaware, Maryland, Oklahoma, Virginia & West Virginia	Cl
Soybeans - Organic Practice Delaware, Maryland, Oklahoma, Virginia & West Virginia	Cl
Sunflowers - Oil Type All States	Cl
Sunflowers - Oil Type; Organic Practice All States	Cl
Sunflowers - Confectionary Type All States	Cl
Wheat - All Types Except Durum Alaska, California, Colorado, Iowa, Maine, Minnesota, Montana, Nebraska, North Dakota, Oregon (Klamath County only), South Dakota, Vermont, Wisconsin & Wyoming	M
Wheat - All Types Except Durum; Organic Practice Alaska, California, Colorado, Iowa, Maine, Minnesota, Montana, Nebraska, North Dakota, Oregon (Klamath County only), South Dakota, Vermont, Wisconsin & Wyoming	M
Wheat - Durum Type Montana, North Dakota & South Dakota	M
Wheat - Durum Type; Organic Practice Montana, North Dakota & South Dakota	M

Wheat*(September 30 Sales Closing Date, Spring Type)*

California, Colorado, Iowa, Montana (including Khorasan), Nebraska, Oregon (Klamath County only), South Dakota, Wisconsin & Wyoming

Wheat – Organic Practice*(September 30 Sales Closing Date, Spring Type)*

California, Colorado, Iowa, Montana (including Khorasan), Nebraska, Oregon (Klamath County only), South Dakota, Wisconsin & Wyoming

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

Malting Barley Endorsement

The Malting Barley Endorsement (MBE) utilizes a Chicago Board of Trade (CBOT) soft red wheat price component to derive the projected price for any insured whose malt barley contract provides for a premium amount above or below a base price to be determined, and the base price is not determined by the acreage reporting date.

Please see the MBE for details: www.rma.usda.gov/policy-procedure/crop-policies/malting-barley-endorsement-18-0091b

Malting Barley Type	Exchange	Contract	Projected Price	Volatility Factor
Spring Planted Type	CBOT	September SRW Wheat	\$4.98/bushel	0.15

Hybrid Seed Price Endorsement

The following 2018 CY hybrid seed corn prices have been approved for the Hybrid Seed Price Endorsement: **\$3.96 per bushel** for the non-organic practice; and **\$9.07 per bushel** for the certified organic practice.

These amounts reflect the higher values of either: 1) the previously-released 2018 crop year MPCl hybrid seed corn price elections [non-organic practice: \$3.95 per bushel; certified organic practice: \$8.97 per bushel]; or 2) the futures-based prices

derived from the average daily settlement price in February for the 2018 December CBOT corn contract [non-organic practice: \$3.96 per bushel], multiplied by an organic corn price factor [certified organic practice: \$9.07 per bushel].

DISPOSAL DATE

December 31, 2018