

PM-17-013: 2017 Crop Year (CY) Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement: Selected Projected Prices, Volatility Factors, and Additional Projected Prices, as applicable, for States with a March 15, 2017 Sales Closing Date (SCD)

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Date

March 3, 2017

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flourney, Deputy Administrator /s/ Jason Albright, for 3/3/2017

Subject

2017 Crop Year (CY) Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement: Selected Projected Prices, Volatility Factors, and Additional Projected Prices, as applicable, for States with a March 15, 2017 Sales Closing Date (SCD)

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement¹

The approved 2017 CY projected prices shown below are for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The approved 2017 CY volatility factors shown below are for the Revenue Protection and Revenue Protection with Harvest Price Exclusion plans of insurance. The projected prices and volatility factors are applicable for the states, crops, and types indicated in the subsequent tables.

As authorized by the Special Provisions, RMA is providing additional projected prices for selected dry bean and dry pea types where the Dry Bean Revenue Endorsement (DBRE) and Dry Pea Revenue Endorsement (DPRE) do not offer coverage for price movement. Per the Special Provisions, the additional projected price shall be the basis for the premium determination and settlement of claims.

¹ *Projected Prices and Volatility Factors are applicable for the Supplemental Coverage Option (SCO), as appropriate.*

Projected Prices:

Dry Beans - Type (Organic Practice) Michigan DBRE - Revenue Types	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Black	\$0.30	0.16	\$0.1650
Black (organic) *	\$0.60	N/A	\$0.3300
Pea (Navy)	\$0.31	0.16	\$0.1705
Pea (Navy) (organic) *	\$0.62	N/A	\$0.3410
Small Red	\$0.32	0.16	\$0.1760
Small Red (organic) *	\$0.64	N/A	\$0.3520

*** Premium organic projected prices are only being offered for the yield-based plans of insurance.**

Dry Beans - Type (Organic Practice) Minnesota and North Dakota DBRE - Revenue Types	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Black	\$0.26	0.16	\$0.1430
Black (organic)*	\$0.52	N/A	\$0.2860
Dark Red Kidney	\$0.36	0.16	\$0.1980
Dark Red Kidney (organic)*	\$0.72	N/A	\$0.3960
Pea (Navy)	\$0.27	0.16	\$0.1485
Pea (Navy) (organic)*	\$0.54	N/A	\$0.2970

Dry Beans - Type (Organic Practice) Minnesota and North Dakota DBRE - Revenue Types	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Pinto	\$0.27	0.16	\$0.1485
Pinto (organic)*	\$0.54	N/A	\$0.2970

*** Premium organic projected prices are only being offered for the yield-based plans of insurance.**

Dry Peas - Type (Organic Practice) Montana and North Dakota DBRE - Revenue Types	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Spring Smooth Green/Yellow	\$0.11	0.16	\$0.0605
Spring Smooth Green/Yellow (organic)*	\$0.19	N/A	\$0.1045
Spring Lentils	\$0.25	0.16	\$0.1375
Spring Lentils (organic)*	\$0.44	N/A	\$0.2420
Spring Small Kabuli Chickpeas	\$0.22	0.16	\$0.1210
Spring Small Kabuli Chick. (organic)*	\$0.39	N/A	\$0.2145
Spring Large Kabuli Chickpeas	\$0.30	0.16	\$0.1650
Spring Large Kabuli Chick. (organic)*	\$0.53	N/A	\$0.2915

*** Premium organic projected prices are only being offered for the yield-based plans of insurance.**

Dry Peas - Type (Organic Practice) Idaho and Washington DBRE - Revenue Types	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
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Spring Smooth Green/Yellow	\$0.13	0.16	\$0.0715
Spring Smooth Green/Yellow (organic)*	\$0.23	N/A	\$0.1265
Spring Lentils	\$0.27	0.16	\$0.1485
Spring Lentils (organic)*	\$0.47	N/A	\$0.2585
Spring Small Kabuli Chickpeas	\$0.24	0.16	\$0.1320
Spring Small Kabuli Chick. (organic)*	\$0.42	N/A	\$0.2310
Spring Large Kabuli Chickpeas	\$0.31	0.16	\$0.1705
Spring Large Kabuli Chick. (organic)*	\$0.54	N/A	\$0.2970

*** Premium organic projected prices are only being offered for the yield-based plans of insurance.**

Additional Projected Prices²:

Dry Beans - Type (Organic Practice) Michigan DBRE - Non- Revenue Types	Additional Projected Price (\$ / pound)	11/30/16 Projected Factor (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Cranberry	\$0.40	\$0.38	\$0.2200
Cranberry (organic)	\$0.80	\$0.76	\$0.4400
Dark Red Kidney	\$0.36	\$0.33	\$0.1980
Dark Red Kidney (organic)	\$0.72	\$0.66	\$0.3960
Light Red Kidney	\$0.36	\$0.34	\$0.1980
Light Red Kidney (organic)	\$0.72	\$0.68	\$0.3960
Small White	\$0.31	\$0.28	\$0.1705

Dry Beans - Type (Organic Practice) Michigan DBRE - Non- Revenue Types	Additional Projected Price (\$ / pound)	11/30/16 Projected Factor (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Small White (organic)	\$0.62	\$0.56	\$0.3410
Adzuki	\$0.32	\$0.28	\$0.1760
Adzuki (organic)	\$0.64	\$0.56	\$0.3520

Dry Beans - Type (Organic Practice) Minnesota and North Dakota DBRE - Non- Revenue Types	Additional Projected Price (\$ / pound)	11/30/16 Projected Factor (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Cranberry	\$0.40	\$0.38	\$0.2200
Cranberry (organic)	\$0.80	\$0.76	\$0.4400

² Premium organic projected prices are only being offered for the yield-based plans of insurance.

DISPOSAL DATE

December 31, 2017