

PM-18-015

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Date

March 2, 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) 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, 2018 Sales Closing Date (SCD).

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement

The approved 2018 CY projected prices shown below are for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The approved 2018 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.

Projected Prices and Volatility Factors apply to Supplemental Coverage Option (SCO), as appropriate.

Projected Prices:

Dry Beans Michigan DBRE - Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor (\$ / pound)	CAT Price (Yield Protection Only) (\$ / pound)
Black (non-organic)	\$0.28	0.14	\$0.1540
Black (organic) *	\$0.56	N/A	\$0.3080
Pea (Navy) (non-organic)	\$0.28	0.14	\$0.1540
Pea (Navy) (organic) *	\$0.56	N/A	\$0.3080
Small Red (non-organic)	\$0.32	0.14	\$0.1760
Small Red (organic) *	\$0.64	N/A	\$0.3520

Dry Beans Minnesota and North Dakota DBRE - Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor (\$ / pound)	CAT Price (Yield Protection Only) (\$ / pound)
Black (non-organic)	\$0.25	0.14	\$0.1375
Black (organic) *	\$0.50	N/A	\$0.2750
Dark Red Kidney (non-organic)	\$0.37	0.14	\$0.2035
Dark Red Kidney (organic) *	\$0.74	N/A	\$0.4070
Pea (Navy) (non-organic)	\$0.27	0.14	\$0.1485
Pea (Navy) (organic) *	\$0.54	N/A	\$0.2970
Pinto (non-organic)	\$0.23	0.14	\$0.1265
Pinto (organic) *	\$0.46	N/A	\$0.2530

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

Dry Peas Montana and North Dakota DPRE - Revenue Types Type / Organic Practice	Projected Price	Volatility Factor	CAT Price (Yield Protection Only)
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(\$ / pound)	(\$ / pound)	(\$ / pound)	
Spring Smooth Green/Yellow (non-organic)	\$0.11	0.14	\$0.0605
- Spr. Sm. Green/Yellow (organic) *	\$0.19	N/A	\$0.1045
Spring Lentils (non-organic)	\$0.23	0.14	\$0.1265
- Spring Lentils (organic) *	\$0.40	N/A	\$0.2200
Spring Small Kabuli Chickpeas (non-organic)	\$0.26	0.14	\$0.1430
- Spr. Sm. Kabuli Chick. (organic) *	\$0.46	N/A	\$0.2530
Spring Large Kabuli Chickpeas (non-organic)	\$0.30	0.14	\$0.1650
- Spr. Lrg. Kabuli Chick. (organic) *	\$0.53	N/A	\$0.2915

Dry Peas Idaho and Washington DPRE - Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor (\$ / pound)	CAT Price (Yield Protection Only) (\$ / pound)
Spring Smooth Green/Yellow (non-organic)	\$0.15	0.14	\$0.0825
- Spr. Sm. Green/Yellow (organic) *	\$0.26	N/A	\$0.1430
Spring Lentils (non-organic)	\$0.28	0.14	\$0.1540
- Spring Lentils (organic) *	\$0.49	N/A	\$0.2695
Spring Small Kabuli Chickpeas (non-organic)	\$0.23	0.14	\$0.1265
- Spr. Sm. Kabuli Chick. (organic) *	\$0.40	N/A	\$0.2200
Spring Large Kabuli Chickpeas (non-organic)	\$0.29	0.14	\$0.1595
- Spr. Lrg. Kabuli Chick. (organic) *	\$0.51	N/A	\$0.2805

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

Additional Projected Prices:

Dry Beans Michigan DBRE - Non-Revenue Types Type / Organic Practice	Additional Projected Price (\$ / pound)	11/30/17 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Cranberry (non-organic)	\$0.37	\$0.34	\$0.2035
Cranberry (organic)	\$0.74	\$0.68	\$0.4070
Dark Red Kidney (non-organic)	\$0.37	\$0.33	\$0.2035
Dark Red Kidney (organic)	\$0.74	\$0.66	\$0.4070
Light Red Kidney (non-organic)	\$0.35	\$0.34	\$0.1925
Light Red Kidney (organic)	\$0.70	\$0.68	\$0.3850
Small White (non-organic)	\$0.28	\$0.26	\$0.1540
Small White (organic)	\$0.56	\$0.52	\$0.3080
White Kidney (non-organic)	\$0.37	\$0.34	\$0.2035
White Kidney (organic)	\$0.74	\$0.68	\$0.4070
Adzuki (non-organic)	\$0.32	\$0.30	\$0.1760
Adzuki (organic)	\$0.64	\$0.60	\$0.3520

Dry Beans Minnesota and North Dakota DBRE - Non- Revenue Types Type / Organic Practice	Additional Projected Price (\$ / pound)	11/30/17 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Cranberry (non-organic)	\$0.37	\$0.34	\$0.2035
Cranberry (organic)	\$0.74	\$0.68	\$0.4070
Light Red Kidney (non-organic)	\$0.35	\$0.34	\$0.1925
Light Red Kidney (organic)	\$0.70	\$0.68	\$0.3850
Small Red (non-organic)	\$0.27	\$0.25	\$0.1485
Small Red (organic)	\$0.54	\$0.50	\$0.2970
White Kidney (non-organic)	\$0.37	\$0.34	\$0.2035

Dry Beans Minnesota and North Dakota DBRE - Non-Revenue Types Type / Organic Practice	Additional Projected Price (\$ / pound)	11/30/17 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
White Kidney (organic)	\$0.74	\$0.68	\$0.4070

Dry Peas Idaho, Montana, North Dakota and Washington DPRE - Non-Revenue Types Type / Organic Practice (not all types listed below may be available in all states)	Additional Projected Price (\$ / pound)	11/30/17 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Desi Chickpeas (non-organic)	\$0.16	\$0.15	\$0.0880
Desi Chickpeas (organic)	\$0.28	\$0.26	\$0.1540
Spring Austrian Peas, Forage Peas (non-organic)	\$0.18	\$0.14	\$0.0990
Spring Austrian Peas, Forage Peas (organic)	\$0.32	\$0.25	\$0.1760

DISPOSAL DATE:

December 31, 2018