PM-23-006: 2023 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

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Date
February 1, 2023

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
2023 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

Common Crop Insurance Policy & Area Risk Protection Insurance [1]

The 2023 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 - Harvest Price Exclusion. The 2023 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 - Harvest Price Exclusion. The projected prices and volatility factors apply to policies with a **February 15 sales closing date** and are applicable for the crops, types, practices, and states indicated below:

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor

Corn Texas	CBOT	December Corn	$5.93 per bushel	0.18
Corn - Organic Practice Texas	CBOT	December Corn	$11.14 per bushel	0.18
Grain Sorghum Texas	CBOT	December Corn	$5.86 per bushel	0.18
Grain Sorghum - Organic Practice Texas	CBOT	December Corn	$12.26 per bushel	0.18
Rice - Long Grain Type Florida	CBOT	November Rice	$0.168 per pound	0.11
Rice - Long Grain Type; Organic Practice Florida	CBOT	November Rice	$0.225 per pound	0.11
Rice - Medium and Short Grain Types Florida	CBOT	November Rice	$0.254 per pound	0.11
Rice - Medium and Short Grain Types; Organic Practice Florida	CBOT	November Rice	$0.341 per pound	0.11

[1] *Projected Prices and Volatility Factors are applicable for the Enhanced Coverage Option (ECO) and Supplemental Coverage Option (SCO), where available.*

DISPOSAL DATE

December 31, 2023