

## **PM-21-055**

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Date

September 15, 2021

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

2021 Crop Year (CY) Common Crop Insurance Policy Harvest Prices; 2022 CY Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors; 2022 CY Malting Barley Endorsement Price Components; and 2022 CY Margin Protection Plan Projected Prices and Volatility Factors

### **Common Crop Insurance Policy <sup>1</sup>**

The 2021 CY harvest prices shown below are approved for the following plans of insurance: Revenue Protection and Revenue Protection with Harvest Price Exclusion. The harvest prices are applicable for the crop, sales closing date, states and practices indicated in the following table.

#### **Crop/Sales Closing**

<b>Date/ State/Practice</b>	<b>Exchange</b>	<b>Contract</b>	<b>Harvest Price</b>
<b>Corn</b>			
<b>February 28 Sales</b>			
<b>Closing Date</b>	CBOT	December Corn	\$5.36/bushel
Arkansas & Mississippi			

**Crop/Sales Closing**

Date/ State/Practice	Exchange	Contract	Harvest Price
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**Corn - Organic****Practice****February 28 Sales****Closing Date**

CBOT

December  
Corn

\$11.19/bushel

Arkansas &amp;

Mississippi

**<sup>1</sup> Harvest Prices are applicable for the Enhanced Coverage Option (ECO) and the Supplemental Coverage Option (SCO).**

**Common Crop Insurance Policy & Area Risk Protection Insurance <sup>1</sup>**

The 2022 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 2022 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 are applicable for the crops, sales closing dates, states, types and practices indicated in the following table.

**Crop/Sales Closing**

Date/ State/Type/Practice	Exchange	Contract	Projected Price	Volatility Factor
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**Barley**  
**September 30**  
**Sales Closing Date**

Colorado (Winter types), Delaware, Georgia, Illinois, Indiana, Kansas (Winter type), Kentucky, Maryland, Missouri, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, South Carolina, Tennessee, Texas & Virginia	CBOT	July Corn	\$4.86/bushel	0.20
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**Barley - Organic**  
**Practice**  
**September 30**  
**Sales Closing Date**

Colorado (Winter types), Delaware, Georgia, Illinois, Indiana, Kansas (Winter type), Kentucky, Maryland, Missouri, New Jersey, New Mexico, North Carolina, Ohio, Oklahoma, South Carolina, Tennessee, Texas & Virginia	CBOT	July Corn	\$10.39/bushel	0.20
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**Barley****September 30****Sales Closing Date**

New York (Winter  
type), Pennsylvania  
(Winter type) & West  
Virginia      CBOT

September  
Corn      \$4.55/bushel    0.20

**Barley - Organic  
Practice****September 30****Sales Closing Date**

New York (Winter  
type), Pennsylvania  
(Winter type) & West  
Virginia      CBOT

September  
Corn      \$9.73/bushel    0.20

**Barley****September 30****Sales Closing Date**

California (Winter  
types), Idaho (Winter  
types), Oregon  
(Winter types) &  
Washington (Winter  
types)      CBOT

September  
Corn      \$4.55/bushel    0.21

**Barley - Organic  
Practice****September 30****Sales Closing Date**

California (Winter  
types), Idaho (Winter  
types), Oregon  
(Winter types) &  
Washington (Winter  
types)      CBOT

September  
Corn      \$9.73/bushel    0.21

**Barley**  
**March 15 Sales**  
**Closing Date**

California (Winter types w/o Winter Coverage Endorsement), Idaho (Winter types w/o Winter Coverage Endorsement), Oregon (Winter types w/o Winter Coverage Endorsement) & Washington (Winter types w/o Winter Coverage Endorsement)	CBOT	September Corn	\$4.55/bushel	0.21
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**Barley - Organic**  
**Practice**  
**March 15 Sales**  
**Closing Date**

California (Winter types w/o Winter Coverage Endorsement), Idaho (Winter types w/o Winter Coverage Endorsement), Oregon (Winter types w/o Winter Coverage Endorsement) & Washington (Winter types w/o Winter Coverage Endorsement)	CBOT	September Corn	\$9.73/bushel	0.21
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**Canola - Canola****Type****September 30**

ICE

July  
Canola

\$0.290/pound 0.23

**Sales Closing Date**

Alabama and Georgia

**Canola - Rapeseed****Type****September 30**

ICE

July  
Canola

\$0.387/pound 0.00

**Sales Closing Date**

Alabama and Georgia

**Wheat****September 30****Sales Closing Date**Alabama, Arkansas,  
Florida, Georgia, CBOT  
Kentucky, Louisiana,  
Mississippi, North  
Carolina, South  
Carolina & TennesseeJuly  
SRW  
Wheat

\$7.14/bushel 0.20

**Wheat - Organic  
Practice****September 30****Sales Closing Date**Alabama, Arkansas, CBOT  
Florida, Georgia,  
Kentucky, Louisiana,  
Mississippi, North  
Carolina, South  
Carolina & TennesseeJuly  
SRW  
Wheat

\$14.50/bushel 0.20

**Wheat****September 30****Sales Closing Date**

Delaware, Illinois,

Indiana, Iowa

(Winter), Maryland, CBOT

Michigan, Missouri,

New Jersey, New

York, Ohio,

Pennsylvania, Virginia

&amp; West Virginia

September

SRW \$7.16/bushel 0.21

Wheat

**Wheat - Organic****Practice****September 30****Sales Closing Date**

Delaware, Illinois,

Indiana, Iowa

(Winter), Maryland, CBOT

Michigan, Missouri,

New Jersey, New

York, Ohio,

Pennsylvania, Virginia

&amp; West Virginia

September

SRW \$14.54/bushel 0.21

Wheat

**Wheat****September 30****Sales Closing Date**

Wisconsin (Winter)

CBOT

September

SRW \$7.16/bushel 0.22

Wheat

**Wheat - Organic****Practice****September 30****Sales Closing Date**

Wisconsin (Winter)

CBOT

September

SRW \$14.54/bushel 0.22

Wheat

**Wheat****September 30****Sales Closing Date**

Kansas, New Mexico KCBT  
(Winter & Spring),  
Oklahoma & Texas  
(Winter & Spring)

July

HRW \$7.08/bushel 0.21  
Wheat

**Wheat - Organic  
Practice****September 30****Sales Closing Date**

Kansas, New Mexico KCBT  
(Winter & Spring),  
Oklahoma & Texas  
(Winter & Spring)

July

HRW \$14.38/bushel 0.21  
Wheat

**Wheat****September 30****Sales Closing Date**

Colorado (Winter), KCBT  
Nebraska (Winter) &  
South Dakota  
(Winter)

September

HRW \$7.10/bushel 0.23  
Wheat

**Wheat - Organic  
Practice****September 30****Sales Closing Date**

Colorado (Winter), KCBT  
Nebraska (Winter) &  
South Dakota  
(Winter)

September

HRW \$14.42/bushel 0.23  
Wheat

**Wheat****September 30****Sales Closing Date**

Montana (Winter) & KCBT  
Wyoming (Winter)

September

HRW \$7.10/bushel 0.24  
Wheat



**Wheat - Organic****Practice****September 30****Sales Closing Date**Montana (Winter) &  
Wyoming (Winter)

KCBT

September

HRW \$14.42/bushel 0.24

Wheat

**Wheat****September 30****Sales Closing Date**California (Winter), CBOT  
Idaho (Winter),  
Oregon (Winter) &  
Washington (Winter)

September

SRW

Wheat with \$8.24/bushel 0.22

PME

Adjustment

**Wheat - Organic****Practice****September 30****Sales Closing Date**California (Winter), CBOT  
Idaho (Winter),  
Oregon (Winter) &  
Washington (Winter)

September

SRW

Wheat with \$16.74/bushel 0.22

PME

Adjustment

**Wheat****September 30****Sales Closing Date**Idaho (Spring),  
Oregon (Spring)\* &  
Washington (Spring)

\* The 2022 CY

projected price for MGE  
Klamath County,Oregon - Spring type  
will be derived at a  
later date, using a  
February 2022  
projected price  
discovery period.

September

HRS Wheat \$7.76/bushel 0.25

**Wheat - Organic  
Practice**

**September 30**

**Sales Closing Date**

Idaho (Spring),  
Oregon (Spring)\* &  
Washington (Spring)

\* The 2022 CY  
projected price for  
Klamath County,  
Oregon - Spring type  
will be derived at a  
later date, using a  
February 2022  
projected price  
discovery period.

MGE

September  
HRS Wheat \$15.76/bushel 0.25

**Wheat  
October 31 Sales  
Closing Date**

Nevada (Winter) &  
Utah (Winter)

CBOT

September  
SRW  
Wheat with \$8.24/bushel 0.22  
PME  
Adjustment

**Wheat - Organic  
Practice  
October 31 Sales  
Closing Date**

Nevada (Winter) &  
Utah (Winter)

CBOT

September  
SRW  
Wheat with \$16.74/bushel 0.22  
PME  
Adjustment

**Wheat  
October 31 Sales  
Closing Date**

Nevada (Spring) &  
Utah (Spring)

MGE

September  
HRS Wheat \$7.76/bushel 0.25

**Wheat - Organic****Practice****October 31 Sales  
Closing Date**Nevada (Spring) &  
Utah (Spring)

MGE

September  
HRS Wheat

\$15.76/bushel 0.25

**Wheat - Durum****Type****September 30  
Sales Closing Date**

New Mexico

MGE

July  
HRS Wheat

\$10.29/bushel 0.22

**Wheat - Durum****Type Organic****Practice****September 30  
Sales Closing Date**

New Mexico

MGE

July  
HRS Wheat

\$20.90/bushel 0.22

**<sup>1</sup> Projected Prices are applicable for the Enhanced Coverage  
Option (ECO) and the Supplemental Coverage Option (SCO).**

**Malting Barley Endorsement**

The Malting Barley Endorsement (MBE) utilizes a Chicago Board of Trade (CBOT) soft red wheat price component to derive the 2022 CY projected price for any insured whose malt barley contract provides for a premium amount above or below a base price to be determined, and whose 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-21-0091b](http://www.rma.usda.gov/policy-procedure/crop-policies/malting-barley-endorsement-21-0091b)

<b>Malt Barley Type</b>	<b>Exchange</b>	<b>Contract</b>	<b>Projected Price Component</b>	<b>Volatility Factor</b>
Fall Planted Type	CBOT	September SRW Wheat	\$7.16/bushel	0.22

## Margin Protection Plan

The following 2022 CY margin projected prices and volatility factors are approved for the Margin Protection Plan. The margin projected price is used in conjunction with projected input prices and the expected county yield to derive the expected margin (per acre), trigger margin (per acre) and liability. The expected margins for each crop/county are available at the following web page on RMA's public website: [aibpf-rma.fpac.usda.gov/apps/ActuarialInformationBrowser/](http://aibpf-rma.fpac.usda.gov/apps/ActuarialInformationBrowser/)

Please see the following web page on RMA's public website for program details: [www.rma.usda.gov/policy-procedure/general-policies/margin-protection](http://www.rma.usda.gov/policy-procedure/general-policies/margin-protection)

Crop/States/Type Exchange		Contract	Margin Projected Price	Volatility Factor
<b>Corn - Grain</b>				
<b>Type</b>	CBOT	December	\$5.06/bushel	0.22
All Insured States		Corn		
<b>Soybeans</b>				
<b>All Insured States</b>	CBOT	November	\$12.56/bushel	0.18
		Soybeans		
<b>Wheat</b>				
<b>All Insured States</b>	MGE	September	\$7.76/bushel	0.25
		HRS Wheat		

## DISPOSAL DATE

December 31, 2022