

PM-23-076: 2024 Crop Year (CY) Commodity Exchange Price Provisions (CEPP) - Peanuts Factors: January 31, 2024, Sales Closing Date (SCD)

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Date

December 12, 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

2024 Crop Year (CY) Commodity Exchange Price Provisions (CEPP) – Peanuts Factors:
January 31, 2024, Sales Closing Date (SCD)

Background

The CEPP – Peanuts factors necessary to establish the insured's amount of protection under the peanut program for the 2024 CY are identified below. The factors are applied to the commodity prices for wheat, cotton, soybean oil, and soybean meal during the discovery period of December 15, 2023, to January 14, 2024. These factors apply only to states with an SCD of January 31, 2024. They are determined in accordance with the Peanut Price Methodology guidelines published and available at www.rma.usda.gov/policy-procedure/crop-policies/commodity-exchange-price-provisions-peanuts-21-cepp-pt

Action

The factor values for peanuts in states and counties with a January 31, 2024, SCD, as specified in the CEPP – Peanuts document for the 2024 CY, are shown below.

The values for the exponent factors for each commodity exchange futures contract are:

Commodity	Abbreviation	Value
Wheat	???	-0.1890
Cotton	?? <i>t</i>	0.4075
Soybean Oil	?? <i>o</i>	0.3660
Soybean Meal	?? <i>m</i>	-0.0812

The values for the price constant and price weighting factors are:

Variable	Abbreviation	Value
Price Constant	<i>C</i>	0.1371
Price Weighting Formula	<i>W</i>	0.4451

The values for the type factors are:

Type	Abbreviation	Value
Runner	?? <i>u</i>	1.00
Spanish	?? <i>p</i>	1.63
Valencia	?? <i>a</i>	1.16
Virginia	?? <i>i</i>	1.16

Additionally, the factor specifications for commodities utilized to determine price volatility are as follows:

Commodity	Abbreviation	Value
Wheat	???	-0.0920
Cotton	?? <i>t</i>	0.2943
Soybean Oil	?? <i>o</i>	0.2165
Soybean Meal	?? <i>m</i>	0.4592

The value for the volatility weighting factor is:

Variable	Abbreviation	Value
Volatility Weighting Factor	V	3.9398

DISPOSAL DATE:

December 31, 2024