

## **PM-16-048**

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Date

September 15, 2016

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Thomas W. Worth, Acting Deputy Administrator /s/ Thomas W. Worth

Subject

2016 Crop Year (CY) Common Crop Insurance Policy Harvest Prices and 2017 CY Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

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

The 2016 CY **harvest prices** 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 harvest prices are applicable for the crop, sales closing date, states and practices indicated in the following table.

Crop/Sales Closing Date/ State/Practice	Exchange	Contract	Harvest Price
Corn <i>February 28 Sales Closing Date</i> Arkansas & Mississippi	CBOT	December Corn	\$3.33bushel

Crop/Sales Closing Date/ State/Practice	Exchange	Contract	Harvest Price
<b>Corn - Organic Practice</b> <b>February 28 Sales Closing Date</b> Arkansas & Mississippi	CBOT	December Corn	\$7.27/bushel

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

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

The 2017 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 2017 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
<b>Barley</b> <b>September 30 Sales Closing Date</b> 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	\$3.12/bushel	0.19
<b>Barley – Organic Practice</b> <b>September 30 Sales Closing Date</b> 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	\$6.66/bushel	0.19

Crop/Sales Closing Date/ State/Type/Practice	Exchange	Contract	Projected Price	Volatility Factor
<b>Barley</b> <b>September 30 Sales Closing Date</b> New York (Winter type), Pennsylvania (Winter type) & West Virginia	CBOT	September Corn	\$3.18/bushel	0.20
<b>Barley – Organic Practice</b> <b>September 30 Sales Closing Date</b> New York (Winter type), Pennsylvania (Winter type) & West Virginia	CBOT	September Corn	\$6.79/bushel	0.20
<b>Barley</b> <b>September 30 Sales Closing Date</b> Idaho (Winter types), Oregon (Winter types) & Washington (Winter types)	CBOT	September Corn	\$3.18/bushel	0.21
<b>Barley – Organic Practice</b> <b>September 30 Sales Closing Date</b> Idaho (Winter types), Oregon (Winter types) & Washington (Winter types)	CBOT	September Corn	\$6.79/bushel	0.21
<b>Barley</b> <b>March 15 Sales Closing Date</b> 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	\$3.18/bushel	0.21
<b>Barley – Organic Practice</b> <b>March 15 Sales Closing Date</b> 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	\$6.79/bushel	0.21
<b>Canola - Canola Type</b> <b>September 30 Sales Closing Date</b> Alabama, Georgia, Illinois, Indiana, Kentucky, North Carolina, South Carolina, Tennessee and Virginia	ICE	July Canola	\$0.170/pound	0.14

Crop/Sales Closing Date/ State/Type/Practice	Exchange	Contract	Projected Price	Volatility Factor
<b>Canola - Rapeseed Type</b> <b>September 30 Sales Closing Date</b> Alabama, Georgia, Illinois, Indiana, Kentucky, North Carolina, South Carolina, Tennessee & Virginia	ICE	July Canola	\$0.229/pound	0.00
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina & Tennessee	CBOT	July SRW Wheat	\$4.59/bushel	0.19
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina & Tennessee	CBOT	July SRW Wheat	\$9.57/bushel	0.19
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Delaware, Illinois, Indiana, Iowa (Winter), Maryland, Michigan, Missouri, New Jersey, New York, Ohio, Pennsylvania, Virginia & West Virginia	CBOT	September SRW Wheat	\$4.74/bushel	0.20
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Delaware, Illinois, Indiana, Iowa (Winter), Maryland, Michigan, Missouri, New Jersey, New York, Ohio, Pennsylvania, Virginia & West Virginia	CBOT	September SRW Wheat	\$9.88/bushel	0.20
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Wisconsin (Winter)	CBOT	September SRW Wheat	\$4.74/bushel	0.21
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Wisconsin (Winter)	CBOT	September SRW Wheat	\$9.88/bushel	0.21
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Kansas, New Mexico (Winter & Spring), Oklahoma & Texas (Winter & Spring)	KCBT	July HRW Wheat	\$4.59/bushel	0.18

Crop/Sales Closing Date/ State/Type/Practice	Exchange	Contract	Projected Price	Volatility Factor
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Kansas, New Mexico (Winter & Spring), Oklahoma & Texas (Winter & Spring)	KCBT	July HRW Wheat	\$9.57/bushel	0.18
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Colorado (Winter), Nebraska (Winter) & South Dakota (Winter)	KCBT	September HRW Wheat	\$4.74/bushel	0.18
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Colorado (Winter), Nebraska (Winter) & South Dakota (Winter)	KCBT	September HRW Wheat	\$9.88/bushel	0.18
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Montana (Winter) & Wyoming (Winter)	KCBT	September HRW Wheat	\$4.74/bushel	0.19
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Montana (Winter) & Wyoming (Winter)	KCBT	September HRW Wheat	\$9.88/bushel	0.19
<b>Wheat</b> <b>September 30 Sales Closing Date</b> California (Winter), Idaho (Winter), Oregon (Winter) & Washington (Winter)	CBOT	September SRW Wheat with PME Adjustment	\$5.45/bushel	0.21
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> California (Winter), Idaho (Winter), Oregon (Winter) & Washington (Winter)	CBOT	September SRW Wheat with PME Adjustment	\$11.36/bushel	0.21
<b>Wheat</b> <b>September 30 Sales Closing Date</b> Idaho (Spring), Oregon (Spring)* & Washington (Spring) <i>* The 2017 CY projected price for Klamath County, Oregon – Spring type will be derived at a later date, using a February 2017 projected price discovery period.</i>	MGE	September HRS Wheat	\$5.40/bushel	0.20

Crop/Sales Closing Date/ State/Type/Practice	Exchange	Contract	Projected Price	Volatility Factor
<b>Wheat – Organic Practice</b> <b>September 30 Sales Closing Date</b> Idaho (Spring), Oregon (Spring)* & Washington (Spring) <i>* The 2017 CY projected price for Klamath County, Oregon – Spring type will be derived at a later date, using a February 2017 projected price discovery period.</i>	MGE	September HRS Wheat	\$11.26/bushel	0.20
<b>Wheat</b> <b>October 31 Sales Closing Date</b> Nevada (Winter) & Utah (Winter)	CBOT	September SRW Wheat with PME Adjustment	\$5.45/bushel	0.21
<b>Wheat – Organic Practice</b> <b>October 31 Sales Closing Date</b> Nevada (Winter) & Utah (Winter)	CBOT	September SRW Wheat with PME Adjustment	\$11.36/bushel	0.21
<b>Wheat</b> <b>October 31 Sales Closing Date</b> Nevada (Spring) & Utah (Spring)	MGE	September HRS Wheat	\$5.40/bushel	0.20
<b>Wheat – Organic Practice</b> <b>October 31 Sales Closing Date</b> Nevada (Spring) & Utah (Spring)	MGE	September HRS Wheat	\$11.26/bushel	0.20
<b>Wheat – Durum Type</b> <b>September 30 Sales Closing Date</b> New Mexico	MGE	July HRS Wheat	\$5.97/bushel	0.16
<b>Wheat – Durum Type Organic Practice</b> <b>September 30 Sales Closing Date</b> New Mexico	MGE	July HRS Wheat	\$12.44/bushel	0.16

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

## DISPOSAL DATE

December 31, 2016