PM-22-012: 2022 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

View PDF Date February 1, 2022 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 2/1/2022 Subject 2022 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 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, 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 | \$5.61/bu. | 0.21 | |
|--|------|--------------------------------|-------------|------|--|
| Corn <i>Organic Practice</i> Texas | СВОТ | December Corn | \$11.14/bu. | 0.21 | |
| Grain Sorghum Texas | CBOT | December Corn | \$5.59/bu. | 0.21 | |
| Grain Sorghum <i>Organic Practice</i> Texas | CBOT | December Corn | \$11.68/bu. | 0.21 | |
| Rice – Long Grain Type Florida | CBOT | September ² Rice | \$0.143/lb. | 0.10 | |
| Rice – Long Grain Type <i>Organic Practice</i> Florida | CBOT | September ² Rice | \$0.192/lb. | 0.10 | |
| Rice – Medium & Short Grain Types Florida | CBOT | September ² Rice | \$0.202/lb. | 0.10 | |
| Rice – Medium & Short Grain Types <i>Organic Practice</i> Florida | CBOT | September ² Rice | \$0.270/lb. | 0.10 | |
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¹ Projected Prices and Volatility Factors are applicable for the Enhanced Coverage Option (ECO) and Supplemental Coverage Option (SCO), where available.

² In accordance with the Commodity Exchange Price Provisions (CEPP), the CBOT September rice contract is used to derive the projected rice prices since the November contract lacks sufficient volume and open interest activity.

DISPOSAL DATE:

December 31, 2022