

PM-15-046 2015 Crop Year CY Common Crop Insurance Policy Harvest Prices, 2016 CY Common Crop Insurance Policy and ARPI Projected Prices and Volatility Factors, 2016 CY Margin Protection Plan Projected Prices and Volatility Factors

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Date

September 17, 2015

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Tim B. Witt, Deputy Administrator /s/ Tim B. Witt

Subject

2015 Crop Year (CY) Common Crop Insurance Policy Harvest Prices, 2016 CY Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors, 2016 CY Margin Protection Plan Projected Prices and Volatility Factors, and the 2016 CY Malt Barley Endorsement Projected Price Component and Volatility Factor

Common Crop Insurance Policy & Area Risk Protection Insurance ¹

The 2015 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

February 28 Sales Closing Date	CBOT	December	\$3.75bushel
Arkansas & Mississippi		Corn	

Corn - Organic Practice

February 28 Sales Closing Date	CBOT	December	\$7.06/bushel
Arkansas & Mississippi		Corn	

¹ Harvest Prices are applicable for the Supplemental Coverage Option (SCO).

Common Crop Insurance Policy & Area Risk Protection Insurance ¹

The 2016 CY **projected prices** shown below are approved for the Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The 2016 CY **volatility factors** shown below are approved for the Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion and Area Revenue Protection - Harvest Price Exclusion plans of insurance. The projected prices and volatility factors are applicable for the crops, sales closing dates, states, and types indicated in the following table.

Crop/Sales Closing Date/State/Type	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), CBOT

Kentucky, Maryland, Missouri,

New Jersey, New Mexico, North

Carolina, Ohio, Oklahoma, South

Carolina, Tennessee, Texas &

Virginia

July
Corn

\$3.47/bushel 0.23

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

Colorado (Winter types),

Delaware, Georgia, Illinois,

Indiana, Kansas (Winter type), CBOT

Kentucky, Maryland, Missouri,

New Jersey, New Mexico, North

Carolina, Ohio, Oklahoma, South

Carolina, Tennessee, Texas &

Virginia

July
Corn

\$6.36/bushel 0.23

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

New York (Winter type),

Pennsylvania (Winter type) &

West Virginia

CBOT

September
Corn

\$3.43/bushel 0.23

Barley - Organic Practice
September 30 Sales Closing
Date

New York (Winter type), Pennsylvania (Winter type) & West Virginia CBOT September Corn \$6.28/bushel 0.23Barley September 30 Sales Closing Date	CBOT	September Corn	\$3.43/bushel	0.24
Idaho (Winter types), Oregon (Winter types) & Washington (Winter types)				

Barley
September 30 Sales Closing
Date

Idaho (Winter types), Oregon (Winter types) & Washington (Winter types)	CBOT	September Corn	\$3.43/bushel	0.24
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Barley - Organic Practice
September 30 Sales Closing
Date

Idaho (Winter types), Oregon (Winter types) & Washington (Winter types)	CBOT	September Corn	\$6.28/bushel	0.24
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Barley
March 15 Sales Closing Date

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	\$3.43/bushel	0.24
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Barley - Organic Practice***March 15 Sales Closing Date***

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

\$6.28/bushel 0.24

Canola - Canola Type***September 30 Sales Closing Date***

Alabama, Georgia, Kentucky, North Carolina, South Carolina & Tennessee

ICE

July
Canola

\$0.163/pound 0.15

Canola - Rapeseed Type***September 30 Sales Closing Date***

Alabama, Georgia, Kentucky, North Carolina, South Carolina & Tennessee

ICE

July
Canola

\$0.198/pound 0.00

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

Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina & Tennessee

CBOT

July
SRW Wheat

\$5.04/bushel 0.23

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

Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina & Tennessee

CBOT

July
SRW Wheat

\$9.30/bushel 0.23

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

Delaware, Illinois, Indiana, Iowa (Winter), Maryland, Michigan, Missouri, New Jersey, New York, Ohio, Pennsylvania, Virginia & West Virginia

CBOT	September SRW Wheat	\$5.13/bushel	0.24
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Wheat - Organic Practice***September 30 Sales Closing Date***

Delaware, Illinois, Indiana, Iowa (Winter), Maryland, Michigan, Missouri, New Jersey, New York, Ohio, Pennsylvania, Virginia & West Virginia

CBOT	September SRW Wheat	\$9.47/bushel	0.24
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Wheat***September 30 Sales Closing Date***

Wisconsin (Winter)

CBOT	September SRW Wheat	\$5.13/bushel	0.25
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Wheat - Organic Practice***September 30 Sales Closing Date***

Wisconsin (Winter)

CBOT	September SRW Wheat	\$9.47/bushel	0.25
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Wheat***September 30 Sales Closing Date***

Kansas, New Mexico, Oklahoma & Texas

KCBT	July HRW Wheat	\$5.20/bushel	0.22
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Wheat - Organic Practice***September 30 Sales Closing Date***

Kansas, New Mexico, Oklahoma & Texas

KCBT	July HRW Wheat	\$9.60/bushel	0.22
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Wheat**September 30 Sales Closing****Date**

KCBT

September
HRW Wheat

\$5.34/bushel 0.23

Colorado (Winter), Nebraska
(Winter) & South Dakota (Winter)**Wheat - Organic Practice****September 30 Sales Closing****Date**

KCBT

September
HRW Wheat

\$9.86/bushel 0.23

Colorado (Winter), Nebraska
(Winter) & South Dakota (Winter)**Wheat****September 30 Sales Closing****Date**

KCBT

September
HRW Wheat

\$5.34/bushel 0.24

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

KCBT

September
HRW Wheat

\$9.86/bushel 0.24

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

CBOT

September
SRW Wheat
with PME
Adjustment

\$5.63/bushel 0.25

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

CBOT

September
SRW Wheat
with PME
Adjustment

\$10.39/bushel 0.25

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

Wheat**September 30 Sales Closing Date**

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

* *The 2016 CY projected price for Klamath County, Oregon – Spring type will be derived at a later date, using a February 2016 projected price discovery period.*

MGE

September
HRS Wheat \$5.61/bushel 0.23

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

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

* *The 2016 CY projected price for Klamath County, Oregon – Spring type will be derived at a later date, using a February 2016 projected price discovery period.*

MGE

September
HRS Wheat \$10.36/bushel 0.23

Wheat**October 31 Sales Closing Date**

Nevada (Winter) & Utah (Winter)

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

Nevada (Winter) & Utah (Winter)

CBOT

September
SRW Wheat with PME \$5.63/bushel 0.25

Adjustment

CBOT

September
SRW Wheat with PME \$10.39/bushel 0.25

Adjustment

Wheat**October 31 Sales Closing Date**

Nevada (Spring) & Utah (Spring)

MGE

September
HRS Wheat \$5.61/bushel 0.23

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

Nevada (Spring) & Utah (Spring)

MGE

September
HRS Wheat \$10.36/bushel 0.23

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

MGE

July
HRS Wheat

\$6.10/bushel 0.21

New Mexico

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

MGE

July
HRS Wheat

\$11.26/bushel 0.21

New Mexico

¹ **Projected Prices are applicable for the Supplemental Coverage Option (SCO).**

Margin Protection Plan

The following 2016 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/. Please see the following web page on RMA's public website for program details: www.rma.usda.gov/policy-procedure/general-policies/margin-protection

Crop/State(s)/Type	Exchange	Contract	Margin Projected Price	Volatility Factor
Corn - Grain Type Iowa	CBOT	December Corn	\$3.98/bushel	0.24
Soybeans Iowa	CBOT	November Soybeans	\$8.75/bushel	0.18
Wheat - Hard Red Spring Type Minnesota, Montana, North Dakota & South Dakota	MGE	September HRS Wheat	\$5.61/bushel	0.23

Malting Barley Endorsement

The Malting Barley Endorsement (MBE) utilizes a Chicago Board of Trade (CBOT) soft red wheat price component to derive the projected price for any insured whose malt barley contract provides for a premium amount above or below a base price to be determined, and the 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-16-0091b.pdf

Malt Barley Type Exchange		Contract	Projected Price		Volatility Factor
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Fall Planted Type	CBOT	September SRW Wheat	\$5.13/bushel	0.25
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DISPOSAL DATE

December 31, 2015