



**UNITED STATES DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation
MCO PRICE PROVISIONS FOR WHEAT (0011)
2026 AND SUCCEEDING CROP YEARS**

Section II: Commodity Price Definitions

- (1) **Margin projected price** – The pre-harvest year’s average daily settlement price for the margin projected price discovery period for the harvest year’s futures contract, as shown in the table below, rounded to the nearest whole cent. The margin projected price will be released no later than three business days following the end of the margin projected price discovery period.
- (2) **Margin harvest price** – The harvest year’s average daily settlement price for the margin harvest price discovery period for the harvest year’s futures contract, as shown in the table below, rounded to the nearest whole cent. The margin harvest price will be released no later than three business days following the end of the margin harvest price discovery period.

Wheat – September 30 Sales Closing Date: Select States and Counties				Margin Projected Price Discovery Period		Margin Harvest Price Discovery Period	
State	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
California	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Idaho	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Minnesota	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Montana	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
North Dakota	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
South Dakota	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Washington	MGEX	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31

Section III: Input Price Definitions

(1) Projected input price –

- (a) For diesel, the pre- harvest year's average daily settlement price for the projected input price discovery period for the harvest year's futures contract, as shown in the following table, rounded to the nearest whole cent. The projected input price will be released no later than three business days following the end of the projected input price discovery period.
- (b) For urea and DAP, the simple average price measured in US dollars per ton for delivery in New Orleans in May of the following year published by CME, during the time period in the following tables. The projected input price for urea and DAP will be released no later than three business days following the end of the projected input price discovery period. The daily projected fertilizer prices are available at <http://www.cmegroup.com/trading/agricultural/fertilizer.html>
- (c) For potash, the price is based off the Natural Gas, DAP, and Urea futures settlement prices for the May futures contract the following year published by NYMEX and CME measured in US dollars, converted to tons, for the time period in the following tables. The projected input price for potash will be released no later than three business days following the end of the projected input price discovery period. The methodology used to calculate potash price is available at <https://margincoverageoption.com>.

(2) Harvest input price –

- (a) For diesel, the harvest year's average daily settlement price for the harvest input price discovery period for the harvest year's futures contract, as shown in the following table, rounded to the nearest whole cent. The harvest input price will be released no later than three business days following the end of the harvest input price discovery period.
- (b) For urea and DAP, the simple average measured in US dollars per ton for delivery in New Orleans in May of the following year published by CME during the time period in the following tables. The harvest input price for urea and DAP will be released no later than three business days following the end of the projected input price discovery period. The daily prices (as defined above) are available at <http://www.cmegroup.com/trading/agricultural/fertilizer.html>.
- (c) For potash, the price is based off the Natural Gas, DAP, and Urea futures settlement prices for the May futures contract the following year published by NYMEX and CME measured in US

dollars, converted to tons, for the time period in the following tables. The harvest input price for potash will be released no later than three business days following the end of the harvest input price discovery period. The methodology used to calculate Potash Price is available at <https://margincoverageoption.com>.

HRS Wheat – September 30 Sales Closing Date: Minnesota, Montana, North Dakota, and South Dakota California, Idaho, Oregon and Washington				Projected Input Price Discovery Period		Harvest Input Price Discovery Period	
Input	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
Diesel	NYMEX	ULSD NY Harbor	May	Aug 15	Sep 14	Apr 1	Apr 30
Urea	CME	DAP FOB NOLA	May	Aug 15	Sep 14	Apr 1	Apr 30
DAP	CME	Urea FOB US Gulf	May	Aug 15	Sep 14	Apr 1	Apr 30
Potash	NYMEX	Natural Gas	May	Aug 15	Sep 14	Apr 1	Apr 30