

**UNITED STATES DEPARTMENT OF AGRICULTURE  
Federal Crop Insurance Corporation  
MARGIN PRICE PROVISIONS  
SOYBEANS**



**2024 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 following table, 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 following table, 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.

<b>SOYBEANS – September 30 Sales Closing Date: Select Texas Counties</b>				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
Texas	CBOT	Soybeans	November	Aug 15	Sept 14	Sep 1	Sep 30

<b>SOYBEANS – September 30 Sales Closing Date: Select State and Counties</b>				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
Alabama	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Arkansas	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Florida	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Georgia	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Louisiana	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Mississippi	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
North Carolina	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
South Carolina	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Texas	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31

**24-MPP-0081**  
(Released June 2023)

<b>SOYBEANS – September 30 Sales Closing Date: Select State and Counties</b>				<b>Margin Projected Price Discovery Period</b>		<b>Margin Harvest Price Discovery Period</b>	
State	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date*	Beginning Date	Ending Date
Colorado	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Delaware	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Illinois	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Indiana	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Iowa	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Kansas	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Kentucky	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Maine	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Maryland	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Massachusetts	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Michigan	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Minnesota	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Missouri	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Montana	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Nebraska	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
New Jersey	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
New York	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
North Dakota	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Ohio	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Oklahoma	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Oregon	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Pennsylvania	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
South Dakota	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Tennessee	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Texas	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Vermont	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
Virginia	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Washington	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31
West Virginia	CBOT	Soybeans	January	Aug 15	Sept 14	Nov 1	Nov 30
Wisconsin	CBOT	Soybeans	November	Aug 15	Sept 14	Oct 1	Oct 31

\*February 28 Ending Date is extended to February 29 in leap years.

### **Section III: Input Price Definitions**

#### **(1) Projected input price –**

- (a) For diesel and interest, 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 table below, rounded to the nearest whole cent or the nearest tenth of a percent for the interest rate. The projected input price will be released no later than three business days following the end of the projected input price discovery period. Interest will be assessed for a period of six months. The contract month is the contract that matures in the calendar year following the sales closing date.
- (b) For 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 DAP will be released on the same date as the projected input prices for diesel and interest. The daily projected fertilizer prices are available at <http://www.cmegroup.com/trading/agricultural/fertilizer.html>.
- (c) For potash, the simple average price of the reported average potash price measured in US dollars per ton as reported by the USDA-IL AMS market news during the time period in the following tables. If only one report is available in the period stipulated in these provisions, the report released most proximate to the discovery start date will be used in addition to the report that fell within the period. The report is available at [www.ams.usda.gov/mnreports/gx\\_gr210.txt](http://www.ams.usda.gov/mnreports/gx_gr210.txt). The projected input price for potash will be released on the same date as the projected input prices for diesel and interest.

#### **(2) Harvest input price –**

- (a) For diesel and interest, 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 table below, rounded to the nearest whole cent or the nearest tenth of a percent for the interest rate. 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 DAP, the simple average price measured in US dollars per ton for delivery in May of the following year published by CME during the time period in the following tables. The harvest input price for DAP will be released on the same date as the harvest input price for diesel.

The daily prices (as defined above) are available at  
[www.cmegroup.com/trading/agricultural/fertilizer.html](http://www.cmegroup.com/trading/agricultural/fertilizer.html).

(c) The harvest input price for potash is the same as the projected input price for potash. The report is available at [www.ams.usda.gov/mnreports/gx\\_gr210.txt](http://www.ams.usda.gov/mnreports/gx_gr210.txt).

<b>Soybeans – September 30 Sales Closing Date:</b> All MP States				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	May	Aug 15	Sep 14	Apr 1	Apr 30
Interest	CME	30 Day Federal Funds	*1	Aug 15	Sep 14	*1	
DAP	CME	DFL	May	Aug 15	Sep 14	Apr 1	Apr 30
Potash	USDA AMS	FOB Distributor Central Illinois	Cash price	Aug 15	Sep 14	--	--

\*1 Interest rate uses contract month immediately following the harvest pricing period end date and uses the MP crop's "Margin Harvest Price Discovery Period" for that state and county.