

**SUMMARY OF CHANGES FOR THE COMMODITY EXCHANGE PRICE PROVISIONS – SECTION II – WHEAT (23-CEPP-0011)
(Released June 2022)**

The following is a brief description of changes to the Commodity Exchange Price Provisions – Section II – Wheat that will be effective for the 2023 and succeeding crop years. Please refer to the Commodity Exchange Price Provisions – Section II – Wheat for complete information.

Released June 2022

- RMA modified language to clarify that soft white wheat price data is reported by the USDA's Agricultural Marketing Service (AMS) in the "Portland Daily Grain Bids" report.
- RMA modified language to the winter wheat price definitions for California Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties), Idaho, Oregon, and Washington (September 30 Sales Closing Date), as well as language for the winter wheat price definitions for Nevada and Utah (October 31 Sales Closing Date). The modified language clarifies that RMA uses daily average soft white wheat cash prices reported by AMS in its "Portland Daily Grain Bids" report or, if AMS does not report an average price, daily midpoints of maximum and minimum soft white wheat cash prices, i.e., the price halfway between the daily maximum and minimum cash price quotes, as reported by AMS. This clarification does not affect how RMA computes the winter wheat projected and harvest prices.
- RMA clarified language to the footnotes in the tables associated with the states and sales closing dates listed in the bullet above. The new language clarifies that RMA uses either averages or midpoints of daily soft white wheat cash prices, as reported by AMS, to compute the winter wheat projected and harvest prices.



**UNITED STATES DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation
Commodity Exchange Price Provisions
Section II –Wheat**

The Commodity Exchange Price Provisions (CEPP) are an extension of the Common Crop Insurance Policy Basic Provisions and the Area Risk Protection Insurance Basic Provisions, along with the Crop Provisions, for the following crops: barley, canola (including rapeseed), corn, cotton, grain sorghum, rice, soybeans, sunflowers, and wheat.

The CEPP has two sections. Section I - General Information, contains information relevant for all applicable crops, including definitions and common policy material. Section II contains crop-specific projected and harvest price definitions and specifications, including commodity exchanges, contracts, and discovery periods and is used in conjunction with Section I – General Information. There is a separate Section II document for each crop. This is the Section II document for wheat.

All states/counties *except* California Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties), Idaho, Oregon, and Washington

All Types *except* Durum

September 30 Sales Closing Date Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

WHEAT – September 30 Sales Closing Date: All States/Counties *EXCEPT* California Intermountain Region Counties ##, Idaho, Oregon, and Washington; All Types *EXCEPT* Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date#	Projected Price Discovery Period Ending Date#*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Alabama	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Arkansas	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Colorado (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Colorado (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Delaware	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Florida	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Georgia	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Illinois	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Indiana	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Iowa (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Iowa (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Kansas	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Kentucky	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Louisiana	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Maryland	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Michigan	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31

Projected Price Discovery Period utilizes the harvest year's average daily settlement price for Spring type and Khorasan type coverage.

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Winter (HRW); Hard Red Spring (HRS); Soft Red Winter (SRW).

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

Continued.

WHEAT – September 30 Sales Closing Date: All States/Counties EXCEPT California Intermountain Region Counties ##, Idaho, Oregon and Washington; All Types EXCEPT Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date#	Projected Price Discovery Period Ending Date#*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Mississippi	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Missouri	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Montana (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Montana (Spring & Khorasan)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Nebraska (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Nebraska (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
New Jersey	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
New Mexico	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
New York	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
North Carolina	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Ohio	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Oklahoma	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Pennsylvania	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
South Carolina	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
South Dakota (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
South Dakota (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Tennessee	CBOT	SRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Texas	KCBT	HRW Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30
Virginia	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
West Virginia	CBOT	SRW Wheat	September	Aug 15	Sep 14	Jul 1	Jul 31
Wisconsin (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Wisconsin (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Wyoming (Winter)	KCBT	HRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Wyoming (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31

Projected Price Discovery Period utilizes the harvest year's average daily settlement price for Spring type and Khorasan type coverage.

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Winter (HRW); Hard Red Spring (HRS); Soft Red Winter (SRW).

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

Arizona and California except California Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties) All Types except Durum

October 31 Sales Closing Date Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

WHEAT – October 31 Sales Closing Date: Arizona and California EXCEPT California Intermountain Region Counties ##; All Types EXCEPT Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Arizona (Winter)	KCBT	HRW Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30
California EXCEPT Intermountain Region Counties ## (Winter)	KCBT	HRW Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Winter (HRW).

All states/counties except California Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties), Idaho, Oregon, and Washington

All Types except Durum

March 15 Sales Closing Date Definitions

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

WHEAT – March 15 Sales Closing Date: All States/Counties EXCEPT California Intermountain Region Counties ##, Idaho, Oregon, and Washington; All Types EXCEPT Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Alaska	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Colorado (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Iowa (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Maine	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Minnesota	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Montana (Spring & Khorasan)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Nebraska (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
North Dakota (Spring & Khorasan)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
South Dakota (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Vermont	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Wisconsin (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Wyoming (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Spring (HRS).

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

New Mexico

Durum Type, where insurable

September 30 Sales Closing Date Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a durum factor determined by RMA, and rounded to the nearest whole cent. (Separate durum factors may be determined by sales closing date or region.)

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by the same durum factor determined for the projected price, and rounded to the nearest whole cent.

WHEAT – September 30 Sales Closing Date: New Mexico; Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
New Mexico (Durum)	MGE	HRS Wheat	July	Aug 15	Sep 14	Jun 1	Jun 30

Hard Red Spring (HRS).

Arizona and California except Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties) Durum Type, where insurable

October 31 Sales Closing Date Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a durum factor determined by RMA, and rounded to the nearest whole cent. (Separate durum factors may be determined by sales closing date or region.)

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by the same durum factor determined for the projected price, and rounded to the nearest whole cent.

WHEAT – October 31 Sales Closing Date: Arizona and California EXCEPT Intermountain Region Counties ##; Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Arizona (Durum)	MGE	HRS Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30
California EXCEPT Intermountain Region Counties ## (Durum)	MGE	HRS Wheat	July	Sep 15	Oct 14	Jun 1	Jun 30

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Spring (HRS).

Montana, North Dakota, and South Dakota Durum Type, where insurable

March 15 Sales Closing Date Definitions

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by a durum factor determined by RMA, and rounded to the nearest whole cent. (Separate durum factors may be determined by sales closing date or region.)

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, multiplied by the same durum factor determined for the projected price, and rounded to the nearest whole cent.

WHEAT – March 15 Sales Closing Date: Montana, North Dakota, and South Dakota; Durum Type

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
Montana (Durum)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
North Dakota (Durum)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
South Dakota (Durum)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31

Hard Red Spring (HRS).

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

California Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties), Idaho, Oregon, and Washington

September 30 Sales Closing Date Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, **plus - for the winter type only - an adjustment equal to** the current five year average difference between: 1) the August average of daily settlement prices for the nearby CBOT September soft red winter wheat futures contract, rounded to the nearest whole cent, and 2) the August average of daily average soft white wheat cash prices as reported by AMS in its "Portland Daily Grain Bids" report, or if AMS does not report an average price, the August average of daily midpoints of maximum and minimum soft white wheat cash prices (i.e., the price halfway between the maximum and minimum cash price quotes) as reported by AMS, rounded to the nearest whole cent.

Harvest price - For the winter type only: The harvest year's August average of daily average soft white wheat cash prices as reported by AMS in its "Portland Daily Grain Bids" report, or if AMS does not report an average price, the August average of daily midpoints of maximum and minimum soft white wheat cash prices (i.e., the price halfway between the maximum and minimum cash price quotes) as reported by AMS, rounded to the nearest whole cent. **For the spring type only:** The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

WHEAT – September 30 Sales Closing Date in California Intermountain Region Counties ##, Idaho, Oregon, and Washington

State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date#	Projected Price Discovery Period Ending Date#*	Harvest Price Discovery Period Beginning Date**	Harvest Price Discovery Period Ending Date**
California Intermountain Region Counties ## (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
California Intermountain Region Counties ## (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Idaho (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Idaho (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon All Counties <i>except</i> Klamath County (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon Klamath County (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon All Counties <i>except</i> Klamath County (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Oregon Klamath County (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Washington (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Washington (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31

Projected Price Discovery Period utilizes the harvest year's average daily settlement price for Spring type coverage in California Intermountain Region Counties and Klamath County, Oregon.

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Spring (HRS); Soft Red Winter (SRW).

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

**The Winter Type Harvest Price is derived from averages or midpoints of daily soft white wheat cash prices, as reported by AMS, as detailed in the definitions above.

**California Intermountain Region Counties (Lassen, Modoc, Shasta, and Siskiyou Counties) and Klamath County, Oregon
March 15 Sales Closing Date Definitions**

Projected price - The harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

Harvest price - The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

WHEAT – March 15 Sales Closing Date in California Intermountain Region Counties ## and Klamath County, Oregon

State	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date*	Harvest Price Discovery Period Beginning Date	Harvest Price Discovery Period Ending Date
California Intermountain Region Counties ## (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31
Oregon Klamath County (Spring)	MGE	HRS Wheat	September	Feb 1	Feb 28	Aug 1	Aug 31

Intermountain Region Counties include Lassen, Modoc, Shasta, and Siskiyou Counties.

Hard Red Spring (HRS).

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

Nevada and Utah

October 31 Sales Closing Date Definitions

Projected price - The pre-harvest year's average daily settlement price for the projected price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent, **plus - for the winter type only - an adjustment equal to** the current five year average difference between: 1) the August average of daily settlement prices for the nearby CBOT September soft red winter wheat futures contract, rounded to the nearest whole cent, and 2) the August average of daily average soft white wheat cash prices as reported by AMS in its "Portland Daily Grain Bids" report, or if AMS does not report an average price, the August average of daily midpoints of maximum and minimum soft white wheat cash prices (i.e., the price halfway between the maximum and minimum cash price quotes) as reported by AMS, rounded to the nearest whole cent.

Harvest price - For the winter type only: The harvest year's August average of daily average soft white wheat cash prices as reported by AMS in its "Portland Daily Grain Bids" report, or if AMS does not report an average price, the August average of daily midpoints of maximum and minimum soft white wheat cash prices (i.e., the price halfway between the maximum and minimum cash price quotes) as reported by AMS, rounded to the nearest whole cent. **For the spring type only:** The harvest year's average daily settlement price for the harvest price discovery period for the harvest year's futures contract, as shown in the table below, rounded to the nearest whole cent.

WHEAT – October 31 Sales Closing Date: Nevada and Utah

State (Type)	Commodity Exchange	Contract Commodity ###	Contract Month	Projected Price Discovery Period Beginning Date	Projected Price Discovery Period Ending Date	Harvest Price Discovery Period Beginning Date**	Harvest Price Discovery Period Ending Date**
Nevada (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Nevada (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Utah (Winter)	CBOT	SRW Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31
Utah (Spring)	MGE	HRS Wheat	September	Aug 15	Sep 14	Aug 1	Aug 31

Hard Red Spring (HRS); Soft Red Winter (SRW).

** The Winter Type Harvest Price is derived from averages or midpoints of daily soft white wheat cash prices, as reported by AMS, as detailed in the definitions above.

Organic (Certified) Practice Definitions

Projected price - The wheat projected price as determined above, multiplied by an organic wheat price factor determined by RMA, rounded to the nearest whole cent. (A separate organic wheat price factor will be determined for the durum type. This organic durum type price factor will be applied directly to the average daily settlement price, as indicated above.)

Harvest price - The wheat harvest price as determined above, multiplied by the same organic wheat price factor determined for the organic (certified) practice projected price, rounded to the nearest whole cent. (For the durum type, the organic durum type price factor will be applied directly to the average daily settlement price, as indicated above.)