

MARGIN PRICE PROVISIONS RICE (0018)

2016 AND SUCCEEDING CROP YEARS

Section II: Commodity Price Definitions

Types: No Type Specified and Long Grain Type

- (1) **Margin projected price** – The 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 tables, rounded to the nearest one-tenth of a 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 tables, rounded to the nearest one-tenth of a cent. The margin harvest price will be released no later than three business days following the end of the harvest price discovery period.

Rice – January 31 Sales Closing Date				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	Rice	September	Dec 15	Jan 14	Aug 1	Aug 31

Rice – February 28 Sales Closing Date				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
Arkansas	CBOT	Rice	November	Jan15	Feb 14	Sep 1	Sep 30
Mississippi	CBOT	Rice	November	Jan15	Feb 14	Sep 1	Sep 30
Texas	CBOT	Rice	November	Jan15	Feb 14	Sep 1	Sep 30

Rice – February 28 Sales Closing Date				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	CBOT	Rice	November	Jan15	Feb 14	Oct 1	Oct 31
Missouri	CBOT	Rice	November	Jan15	Feb 14	Oct 1	Oct 31

Rice – February 28 Sales Closing Date				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
Louisiana	CBOT	Rice	September	Jan15	Feb 14	Aug 1	Aug 31

Types: Medium Grain Type (452) and Short Grain Type (451)

- (1) **Margin projected price** – The margin projected price as determined above, multiplied by a factor determined by RMA, rounded to the nearest one-tenth of a cent. The factor will be available in the Margin Protection Price Discovery reporting application located at www.rma.usda.gov/policies/mp/index.html. The method used for calculating the factor will be available at <http://www.rma.usda.gov/pubs/>. The medium grain type and short grain type margin projected prices and factor will be released no later than three business days following the end of the margin projected price discovery period.
- (2) **Margin harvest price** – The margin harvest price as determined above, multiplied by the same factor determined for the medium grain type and short grain type projected prices, rounded to the nearest one-tenth of a cent. The medium grain type and short grain type harvest prices and factor will be released no later than three business days following the end of the margin harvest price discovery period.

Section III: Input Price Definitions

(1) Projected input price –

- (a) For diesel and interest, the 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 tables, rounded to the nearest whole cent or the nearest tenth of a percent for the interest rate.. Interest will be assessed for a period of six months. 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 metric ton for delivery in New Orleans for the stipulated months published by Freight Investor Services during the time period in the following tables. The projected input price for these inputs will be released on the same date as diesel and interest. The daily projected fertilizer prices are available at http://www.lchclearnet.com:8080/commodities/fertilizer/forward_curve.asp.
- (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 http://www.ams.usda.gov/mnreports/gx_gr210.txt.

(2) Harvest input price –

- (a) For diesel and interest, 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 following tables, 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 price discovery period.
- (b) For urea and DAP, the simple average price measured in US dollars per metric ton for delivery according to the Contract Month (see table) of the following year published by Freight Investor services during the time period in the following tables. The daily prices (as defined above) are available at: http://www.lchclearnet.com:8080/commodities/fertilizer/forward_curve.asp.
Note that the harvest potash price is the same as the projected potash price. The report is available at http://www.ams.usda.gov/mnreports/gx_gr210.txt.

RICE MARGIN PRICE PROVISIONS (MPP)

Rice– January 31 Sales Closing Date: Texas				Margin Projected Input Price Discovery Period		Margin Harvest Input Price Discovery Period	
Input	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
Diesel	CME	Heating Oil	June	Dec 15	Jan 14	Apr 1	May 31
Interest	CME	30 Day Federal Funds	October	Dec 15	Jan 14	Aug 1	Aug 31
Urea	FIS	UNO	June	Dec 15	Jan 14	Apr 1	May 31
DAP	FIS	DNO	May	Dec 15	Jan 14	Mar 1	Apr 30
Potash	USDA AMS	FOB Distributor Illinois	Cash price	Dec 15	Jan 14	--	--

Rice– February 28 Sales Closing Date: Arkansas, California, Missouri, and Mississippi				Margin Projected Input Price Discovery Period		Margin Harvest Input Price Discovery Period	
Input	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
Diesel	CME	Heating Oil	August	Jan 15	Feb 14	May 15	Jul 14
Interest	CME	30 Day Federal Funds	October	Jan 15	Feb 14	Sep 1	Sep 30
Urea	FIS	UNO	July	Jan 15	Feb 14	May 1	Jun 30
DAP	FIS	DNO	July	Jan 15	Feb 14	Mar 15	May 14
Potash	USDA AMS	FOB Distributor Illinois	Cash price	Jan 15	Feb 14	--	--

Rice– February 28 Sales Closing Date: Texas				Margin Projected Input Price Discovery Period		Margin Harvest Input Price Discovery Period	
Input	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
Diesel	CME	Heating Oil	July	Jan 15	Feb 14	Apr 15	Jun 30
Interest	CME	30 Day Federal Funds	October	Jan 15	Feb 14	Sep 1	Sep 30
Urea	FIS	UNO	June	Jan 15	Feb 14	Apr 15	Jun 14
DAP	FIS	DNO	June	Jan 15	Feb 14	Mar 1	Apr 30
Potash	USDA AMS	FOB Distributor Illinois	Cash price	Jan 15	Feb 14	--	--

Rice– February 28 Sales Closing Date: Louisiana				Margin Projected Input Price Discovery Period		Margin Harvest Input Price Discovery Period	
Input	Commodity Exchange	Contract Commodity	Contract Month	Beginning Date	Ending Date	Beginning Date	Ending Date
Diesel	CME	Heating Oil	July	Jan 15	Feb 14	Apr 15	Jun 30
Interest	CME	30 Day Federal Funds	October	Jan 15	Feb 14	Aug 1	Aug 31
Urea	FIS	UNO	June	Jan 15	Feb 14	Apr 15	Jun 14
DAP	FIS	DNO	June	Jan 15	Feb 14	Mar 1	Apr 30
Potash	USDA AMS	FOB Distributor Illinois	Cash price	Jan 15	Feb 14	--	--