

PM-19-016

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Date

March 1, 2019

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator /s/ Richard H. Flournoy 3/1/2019

Subject

2019 Crop Year (CY) Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement: Selected Projected Prices, Volatility Factors, and Additional Projected Prices, as applicable, for States with a March 15, 2019 Sales Closing Date (SCD).

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement

The approved 2019 CY projected prices shown below are for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The approved 2019 CY volatility factors shown below are for the Revenue Protection and Revenue Protection with Harvest Price Exclusion plans of insurance. The projected prices and volatility factors are applicable for the states, crops, and types indicated in the subsequent tables.

As authorized by the Special Provisions, RMA is providing additional projected prices for selected dry bean and dry pea types where the Dry Bean Revenue Endorsement (DBRE) and Dry Pea Revenue Endorsement (DPRE) do not offer coverage for price movement. Per the Special Provisions, the additional projected price shall be the basis for the premium determination and settlement of claims.

Projected Prices and Volatility Factors apply to Supplemental Coverage Option (SCO), as appropriate.

Projected Prices:

Dry Beans Michigan DBRE - Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Black (non-organic)	\$0.28	0.14	\$0.1540
Black (organic) *	\$0.56	N/A	\$0.3080
Pea (Navy) (non-organic)	\$0.27	0.14	\$0.1485
Pea (Navy) (organic) *	\$0.54	N/A	\$0.2970
Small Red (non-organic)	\$0.33	0.14	\$0.1815
Small Red (organic) *	\$0.66	N/A	\$0.3630

Dry Beans Minnesota and North Dakota DBRE – Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Black (non-organic)	\$0.24	0.14	\$0.1320
Black (organic) *	\$0.48	N/A	\$0.2640
Dark Red Kidney (non-organic)	\$0.37	0.14	\$0.2035
Dark Red Kidney (organic) *	\$0.74	N/A	\$0.4070
Pea (Navy) (non-organic)	\$0.24	0.14	\$0.1320
Pea (Navy) (organic) *	\$0.48	N/A	\$0.2640

Dry Beans Minnesota and North Dakota DBRE – Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Pinto (non-organic)	\$0.23	0.14	\$0.1265
Pinto (organic) *	\$0.46	N/A	\$0.2530

Dry Peas Montana, North Dakota, and South Dakota DPRE – Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Spring Smooth Green/Yellow (non-organic)	\$0.11	0.15	\$0.0605
Spring Smooth Green/Yellow (organic)*	\$0.21	N/A	\$0.1155
Spring Lentils (non-organic)	\$0.16	0.15	\$0.0880
Spring Lentils (organic)*	\$0.28	N/A	\$0.1540
Spring Small Kabuli Chickpeas (non-organic)	\$0.14	0.15	\$0.0770
Spring Small Kabuli Chickpeas (organic)*	\$0.27	N/A	\$0.1485
Spring Large Kabuli Chickpeas (non-organic)	\$0.17	0.15	\$0.0935
Spring Large Kabuli Chickpeas (organic)*	\$0.32	N/A	\$0.1760

Dry Peas Idaho and Washington DPRE – Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Spring Smooth Green/Yellow (non-organic)	\$0.13	0.15	\$0.0715

Dry Peas Idaho and Washington DPRE – Revenue Types Type / Organic Practice	Projected Price (\$ / pound)	Volatility Factor	CAT Price (Yield Protection Only) (\$ / pound)
Spring Smooth Green/Yellow (organic)*	\$0.25	N/A	\$0.1375
Spring Lentils (non-organic)	\$0.20	0.15	\$0.1100
Spring Lentils (organic)*	\$0.35	N/A	\$0.1925
Spring Small Kabuli Chickpeas (non-organic)	\$0.16	0.15	\$0.0880
Spring Small Kabuli Chickpeas (organic)*	\$0.30	N/A	\$0.1650
Spring Large Kabuli Chickpeas (non-organic)	\$0.19	0.15	\$0.1045
Spring Large Kabuli Chickpeas (organic)*	\$0.36	N/A	\$0.1980

* Premium organic projected prices are only offered for the yield-based plans of insurance.

Additional Projected Prices:

Dry Beans Michigan DBRE – Non-Revenue Types Type / Organic Practice	Additional Projected Price (\$ / pound)	11/30/18 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Adzuki (non-organic)	\$0.33	\$0.25	\$0.1815
Adzuki (organic)	\$0.66	\$0.50	\$0.3630
Cranberry (non-organic)	\$0.38	\$0.35	\$0.2090
Cranberry (organic)	\$0.76	\$0.70	\$0.4180
Dark Red Kidney (non-organic)	\$0.37	\$0.35	\$0.2035
Dark Red Kidney (organic)	\$0.74	\$0.70	\$0.4070

Dry Beans Michigan DBRE – Non-Revenue Types Type / Organic Practice	Additional Projected Price (\$ / pound)	11/30/18 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)
Great Northern (non-organic)	\$0.25	\$0.21	\$0.1375
Great Northern (organic)	\$0.50	\$0.42	\$0.2750
Light Red Kidney (non-organic)	\$0.37	\$0.35	\$0.2035
Light Red Kidney (organic)	\$0.74	\$0.70	\$0.4070
Pink (non-organic)	\$0.26	\$0.25	\$0.1430
Pink (organic)	\$0.52	\$0.50	\$0.2860
Pinto (non-organic)	\$0.24	\$0.22	\$0.1320
Pinto (organic)	\$0.48	\$0.44	\$0.2640
Small White (non-organic)	\$0.27	\$0.22	\$0.1485
Small White (organic)	\$0.54	\$0.44	\$0.2970
Tebo (non-organic)	\$0.25	\$0.21	\$0.1375
Tebo (organic)	\$0.50	\$0.42	\$0.2750
White Kidney (non-organic)	\$0.39	\$0.37	\$0.2145
White Kidney (organic)	\$0.78	\$0.74	\$0.4290
Dry Beans Minnesota and North Dakota DBRE – Non-Revenue Types Type / Organic Practice	Additional Projected Price (\$ / pound)	11/30/18 Projected Price (\$ / pound)	Updated CAT Price (Yield Protection Only) (\$ / pound)

Great Northern (non-organic)	\$0.25	\$0.21	\$0.1375
Great Northern (organic)	\$0.50	\$0.42	\$0.2750
Tebo (non-organic)	\$0.25	\$0.21	\$0.1375
Tebo (organic)	\$0.50	\$0.42	\$0.2750
White Kidney (non-organic)	\$0.39	\$0.37	\$0.2145
White Kidney (organic)	\$0.78	\$0.74	\$0.4290
<p style="text-align: center;">Dry Peas Idaho, Montana, North Dakota, South Dakota and Washington DPRE – Non-Revenue Types Type / Organic Practice (not all types listed below may be available in all states)</p>			
	Additional	11/30/18	Updated CAT Price
	Projected Price	Projected Price	(Yield Protection Only)
	(\$ / pound)	(\$ / pound)	(\$ / pound)
Desi Chickpeas (non-organic)	\$0.14	\$0.12	\$0.0770
Desi Chickpeas (organic)	\$0.27	\$0.23	\$0.1485
Spring Austrian Peas, Forage Peas (non- organic)	\$0.16	\$0.10	\$0.0880
Spring Austrian Peas, Forage Peas (organic)	\$0.24	\$0.15	\$0.1320

DISPOSAL DATE:
December 31, 2019