

PM-17-013

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Date

March 3, 2017

To

All Approved Insurance Providers

All Risk Management Agency Field Offices

All Other Interested Parties

From

Richard H. Flournoy, Deputy Administrator

Subject

2017 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, 2017 Sales Closing Date (SCD)

Dry Pea and Dry Bean Crop Provisions and Revenue Endorsement¹

The approved 2017 CY projected prices shown below are for the Yield Protection, Revenue Protection, and Revenue Protection with Harvest Price Exclusion plans of insurance. The approved 2017 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.

¹ Projected Prices and Volatility Factors are applicable for the Supplemental Coverage Option (SCO), as appropriate.

Projected Prices:

| Dry Beans - Type (Organic Practice Michigan DBRE - Revenue Types | Projected Price (\$ / pound) | Volatility Factor | CAT Price (Yield Protection Only) (\$ / pound) |
|--|------------------------------|-------------------|--|
| Black | \$0.30 | 0.16 | \$0.1650 |
| Black (organic) * | \$0.60 | N/A | \$0.3300 |
| Pea (Navy) | \$0.31 | 0.16 | \$0.1705 |
| Pea (Navy) (organic) * | \$0.62 | N/A | \$0.3410 |
| Small Red | \$0.32 | 0.16 | \$0.1760 |
| Small Red (organic) * | \$0.64 | N/A | \$0.3520 |

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

| Dry Beans - Type (Organic Practice Minnesota and North Dakota DBRE - Revenue Types | Projected Price (\$ / pound) | Volatility Factor | CAT Price (Yield Protection Only) (\$ / pound) |
|--|------------------------------|-------------------|--|
| Black | \$0.26 | 0.16 | \$0.1430 |
| Black (organic) * | \$0.52 | N/A | \$0.2860 |
| Dark Red Kidney | \$0.36 | 0.16 | \$0.1980 |
| Dark Red Kidney (organic) * | \$0.72 | N/A | \$0.3960 |
| Pea (Navy) | \$0.27 | 0.16 | \$0.1485 |
| Pea (Navy) (organic) * | \$0.54 | N/A | \$0.2970 |
| Pinto | \$0.27 | 0.16 | \$0.1485 |
| Pinto (organic) * | \$0.54 | N/A | \$0.2970 |

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

| Dry Peas - Type (Organic Practice Montana and North Dakota DBRE - Revenue Types | Projected Price (\$ / pound) | Volatility Factor | CAT Price (Yield Protection Only) (\$ / pound) |
|---|------------------------------|-------------------|--|
| Spring Smooth Green/Yellow | \$0.11 | 0.16 | \$0.0605 |
| Spring Smooth Green/Yellow (organic) * | \$0.19 | N/A | \$0.1045 |
| Spring Lentils | \$0.25 | 0.16 | \$0.1375 |
| Spring Lentils (organic) * | \$0.44 | N/A | \$0.2420 |

| | | | |
|--|--------|------|----------|
| Spring Small Kabuli Chickpeas | \$0.22 | 0.16 | \$0.1210 |
| Spring Small Kabuli Chick. (organic) * | \$0.39 | N/A | \$0.2145 |
| Spring Large Kabuli Chickpeas | \$0.30 | 0.16 | \$0.1650 |
| Spring Large Kabuli Chick. (organic) * | \$0.53 | N/A | \$0.2915 |

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

| Dry Peas - Type (Organic Practice Idaho and Washington DBRE - Revenue Types | Projected Price (\$ / pound) | Volatility Factor | CAT Price (Yield Protection Only) (\$ / pound) |
|---|------------------------------|-------------------|--|
| Spring Smooth Green/Yellow | \$0.13 | 0.16 | \$0.0715 |
| Spring Smooth Green/Yellow (organic) * | \$0.23 | N/A | \$0.1265 |
| Spring Lentils | \$0.27 | 0.16 | \$0.1485 |
| Spring Lentils (organic) * | \$0.47 | N/A | \$0.2585 |
| Spring Small Kabuli Chickpeas | \$0.24 | 0.16 | \$0.1320 |
| Spring Small Kabuli Chick. (organic) * | \$0.42 | N/A | \$0.2310 |
| Spring Large Kabuli Chickpeas | \$0.31 | 0.16 | \$0.1705 |
| Spring Large Kabuli Chick. (organic) * | \$0.54 | N/A | \$0.2970 |

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

Additional Projected Prices2:

| Dry Beans - Type (Organic Practice Michigan DBRE - Non-Revenue Types | Additional Projected Price (\$ / pound) | 11/30/16 Projected Factor (\$ / pound) | Updated CAT Price (Yield Protection Only) (\$ / pound) |
|--|---|--|--|
| Cranberry | \$0.40 | \$0.38 | \$0.2200 |
| Cranberry (organic) | \$0.80 | \$0.76 | \$0.4400 |
| Dark Red Kidney | \$0.36 | \$0.33 | \$0.1980 |
| Dark Red Kidney (organic) | \$0.72 | \$0.66 | \$0.3960 |
| Light Red Kidney | \$0.36 | \$0.34 | \$0.1980 |
| Light Red Kidney (organic) | \$0.72 | \$0.68 | \$0.3960 |
| Small White | \$0.31 | \$0.28 | \$0.1705 |

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|--|--|---|---|
| Small White (organic) | \$0.62 | \$0.56 | \$0.3410 |
| Adzuki | \$0.32 | \$0.28 | \$0.1760 |
| Adzuki (organic) | \$0.64 | \$0.56 | \$0.3520 |
| Dry Beans - Type (Organic Practice Minnesota and North Dakota DBRE - Non-Revenue Types | Additional Projected Price (\$ / pound) | 11/30/16 Projected Factor (\$ / pound) | Updated CAT Price (Yield Protection Only) (\$ / pound) |
| Cranberry | \$0.40 | \$0.38 | \$0.2200 |
| Cranberry (organic) | \$0.80 | \$0.76 | \$0.4400 |

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

DISPOSAL DATE: December 31, 2017