

PM-23-006

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Date

February 1, 2023

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

Subject

2023 Crop Year (CY) Common Crop Insurance Policy and Area Risk Protection Insurance Projected Prices and Volatility Factors

Common Crop Insurance Policy & Area Risk Protection Insurance ¹

The 2023 CY **projected prices** shown below are approved for the following plans of insurance: Yield Protection, Area Yield Protection, Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion, and Area Revenue Protection - Harvest Price Exclusion. The 2023 CY volatility factors shown below are approved for the following plans of insurance: Revenue Protection, Area Revenue Protection, Revenue Protection with Harvest Price Exclusion, and Area Revenue Protection - Harvest Price Exclusion. The projected prices and volatility factors apply to policies with a **February 15 sales closing date** and are applicable for the crops, types, practices, and states indicated below:

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Corn Texas	CBOT	December Corn	\$5.93 per bushel	0.18
Corn - Organic Practice Texas	CBOT	December Corn	\$11.14 per bushel	0.18

Crop/Type/Practice/State	Exchange	Contract	Projected Price	Volatility Factor
Grain Sorghum Texas	CBOT	December Corn	\$5.86 per bushel	0.18
Grain Sorghum - Organic Practice Texas	CBOT	December Corn	\$12.26 per bushel	0.18
Rice - Long Grain Type Florida	CBOT	November Rice	\$0.168 per pound	0.11
Rice - Long Grain Type; Organic Practice Florida	CBOT	November Rice	\$0.225 per pound	0.11
Rice - Medium and Short Grain Types Florida	CBOT	November Rice	\$0.254 per pound	0.11
Rice - Medium and Short Grain Types; Organic Practice Florida	CBOT	November Rice	\$0.341 per pound	0.11

¹ *Projected Prices and Volatility Factors are applicable for the Enhanced Coverage Option (ECO) and Supplemental Coverage Option (SCO), where available.*

DISPOSAL DATE

December 31, 2023